

**BlackRock**<sup>®</sup>

# **Annual report and audited financial statements**

BlackRock Index Selection Fund

For the financial year ended 31 May 2024

NM0924U-3895866-1/378

# BLACKROCK INDEX SELECTION FUND

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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 Financial Statements. 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 Financial Statements 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 Financial Statements, regardless of the language of the Report and Financial Statements, shall be governed by and construed in accordance with the laws of Ireland.

# BLACKROCK INDEX SELECTION FUND

## GENERAL INFORMATION

### Directors of the Manager

Rosemary Quinlan (Chair) (Irish)<sup>1</sup>  
Patrick Boylan (Irish)<sup>2/3</sup>  
Maria Ging (Irish)<sup>2/3</sup>  
Michael Hodson (Irish)<sup>1</sup>  
Enda McMahon (Irish)<sup>2/3</sup>  
Justin Mealy (Irish)<sup>2/3</sup>  
Adele Spillane (Irish)<sup>1</sup>  
Catherine Woods (Irish)<sup>1</sup>

<sup>1</sup>Non-executive Director

<sup>2</sup>Executive Director

<sup>3</sup>Employees of the BlackRock Group

### Manager

BlackRock Asset Management Ireland Limited  
1<sup>st</sup> Floor  
2 Ballsbridge Park  
Ballsbridge  
Dublin 4, D04 YW83  
Ireland

### Currency Hedging Manager<sup>4</sup>

State Street Global Markets  
One Lincoln Street, 3rd Floor  
Boston  
MA 02111-2900

### Administrator, Registrar and Transfer Agent

J.P. Morgan Administration Services (Ireland) Limited  
200 Capital Dock  
79 Sir John Rogerson's Quay  
Dublin 2, D02 RK57  
Ireland

### Trustee

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

### Secretary of the Manager

Apex Group Corporate Administration Services Ireland Limited  
Floor 2, Block 5  
Irish Life Centre  
Abbey Street Lower  
Dublin 1, D01 P767  
Ireland

### Promoter, Investment Manager, Distributor and Securities Lending Agent

BlackRock Advisors (UK) Limited  
12 Throgmorton Avenue  
London, EC2N 2DL  
United Kingdom

### Sub-Investment Manager<sup>5</sup>

BlackRock Institutional Trust Company, N.A.  
400 Howard Street  
San Francisco  
California 94105  
United States

### Independent Auditor

Deloitte Ireland LLP  
Chartered Accountants and Statutory Audit Firm  
Deloitte & Touche House  
Earlsfort Terrace  
Dublin 2, D02 AY28  
Ireland

### Legal Adviser as to Irish law:

William Fry  
2 Grand Canal Square  
Dublin 2, D02 A342  
Ireland

### Paying Agent in Switzerland

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

### Paying Agent in Sweden

BlackRock (Netherlands) B.V., Stockholm Branch  
Malmskillnadsgatan 32  
111 51 Stockholm  
Sweden

### Information Agent in Germany

BlackRock Asset Management Deutschland AG  
Lenbackplatz 1  
D\_8033 Munich  
Germany

### Representative in Switzerland

BlackRock Asset Management Schweiz AG  
Bahnhofstrasse 39  
8001 Zürich  
Switzerland

### Representative in Denmark

BlackRock (Netherlands) B.V., Copenhagen Branch  
Harbour House  
Sundkrogsgade 21  
Copenhagen  
DK-2100  
Denmark

<sup>4</sup>In respect of the currency hedged share classes of certain funds only.

<sup>5</sup>In respect of certain Funds only.

# BLACKROCK INDEX SELECTION FUND

## GENERAL INFORMATION (continued)

For Swiss investors: The prospectus of the Entity, Trust Deed, the Key Investor Information Documents (“KIID”), the Packaged Retail and Insurance-based Investment Products Key Information Documents (“PRIIP KID”), 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.

For German investors: The prospectus and PRIIP KIID are available, free of charge, from the Information Agent in Germany.

The Entity is duly registered with the Comisión Nacional de Mercado de Valores in Spain under number 1504.

# BLACKROCK INDEX SELECTION FUND

## BACKGROUND

BlackRock Index Selection Fund (the “Entity”) is an open-ended unit trust established on 27 February 1996 as an umbrella fund under the laws of Ireland. The Entity was constituted by the Trust Deed dated 27 February 1996 between BlackRock Asset Management Ireland Limited (the “Manager”) and J.P. Morgan SE - Dublin Branch (the “Trustee”) and is governed by an amended and restated Trust Deed dated 4 December 2009 and any deeds supplemental thereto. The Entity is authorised as a unit trust with segregated liability between the funds pursuant to the Unit Trusts Act, 1990 (the “Act”). The Entity is authorised and supervised by the Central Bank of Ireland (“CBI”) pursuant to the provisions of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the “UCITS Regulations”).

The Entity is constituted as an umbrella fund and comprises of separate funds (“Fund”) of the Entity. The units of each Fund may be grouped into different classes of units (each a “unit class”). Each Fund will represent a separate portfolio of assets and may consist of one or more unit classes. Each unit class may apply different subscription and redemption provisions, charges, fees or brokerage arrangements. The creation of an additional class of units 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 and supplement. The assets of each Fund shall belong exclusively to that Fund, shall be segregated from the assets of other Funds, shall not be used to discharge directly or indirectly the liabilities of or claims against any other Fund and shall not be available for any such purpose.

The term “Fund” or “Financial Product” 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 units” shall be deemed to mean redeemable participating units when Fund units are classified as financial liabilities. The term “Directors” means the directors of the Manager.

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

### Fund details

The Entity had 14 Funds in operation as at 31 May 2024.

### Changes to the Entity during the financial year

On 18 September 2023, Maria Ging was appointed as an executive Director of the Manager.

On 1 November 2023, the Swiss Franc (Hedged) Flexible Accumulating Class was launched for iShares Developed Real Estate Index Fund (IE) and iShares Developed World ESG Screened Index Fund (IE).

On 19 December 2023, an updated prospectus was issued for the Entity to incorporate the following changes:

- Updates to note the closure of iShares Edge EM Fundamental Weighted Index Fund (IE).
- Updates to Director of the Manager information.
- Updates to investment in financial derivative instruments (“FDIs”).
- Change in the anticipated tracking error for iShares Emerging Market Screened Equity Index Fund (IE), iShares Emerging Markets Index Fund (IE) and iShares Pacific Index Fund (IE).
- Updates to risk notes.

On 19 December 2023, an updated supplement was issued for the BlackRock Market Advantage Strategy Fund to incorporate the updates to investment in FDIs.

On 2 February 2024, the Sterling Flexible Accumulating Class was launched for iShares North America Index Fund (IE).

On 28 March 2024, the US Dollar D Accumulating Class and the Sterling D Institutional Accumulating Class was launched for iShares Developed Real Estate Index Fund (IE).

On 29 March 2024, Graham Bamping resigned as a non-executive Director of the Manager.

On 19 April 2024, a renewed credit facility was issued by JPMorgan Chase Bank and other syndicated lenders.

# BLACKROCK INDEX SELECTION FUND

## INVESTMENT MANAGER'S REPORT

### Investment objective

#### **BlackRock Market Advantage Strategy Fund**

The investment objective of the Fund is to seek to provide a total return, taking into account both capital and income returns over the long-term. This objective will be effected through strategic exposure to multiple asset classes which, through diversification, is expected to generate growth with comparatively lower risk than exposure to worldwide equities alone.

#### **iShares Developed Real Estate Index Fund (IE)**

The investment objective of the Fund is to provide unitholders with a total return, taking into account both capital and income returns, which reflects the total return of the FTSE EPRA/NAREIT Developed Index, the Fund's Benchmark Index.

#### **iShares Developed World ESG Screened Index Fund (IE)**

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the developed world equity markets excluding companies that are involved in or generate a majority of their revenue and income from activities that may have a detrimental impact from the environmental, social and governance ("ESG") perspective.

#### **iShares Developed World Index Fund (IE)**

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the developed world equity markets.

#### **iShares Emerging Market Screened Equity Index Fund (IE)**

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the global emerging equity markets excluding companies that are involved in or generate a majority of their revenue and income from activities that may have a detrimental impact from the ESG perspective.

#### **iShares Emerging Markets Index Fund (IE)**

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the global emerging equity market.

#### **iShares EMU Index Fund (IE)**

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the equity market in the European Economic and Monetary Union (the "EMU").

#### **iShares Europe ex-UK Index Fund (IE)**

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the equity market in Europe apart from the UK.

#### **iShares Europe Index Fund (IE)**

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the European equity market.

#### **iShares Japan Index Fund (IE)**

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the equity market in Japan.

#### **iShares North America Index Fund (IE)**

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the equity market in the United States and Canada.

#### **iShares Pacific Index Fund (IE)**

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the equity market in the Pacific Rim, excluding Japan.

#### **iShares UK Index Fund (IE)**

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the equity market in the UK.

#### **iShares US Index Fund (IE)**

The investment objective of the Fund is to provide a total return, taking into account both capital and income returns, which reflects the total return of the equity market in the United States.

### Investment management approach and ESG policy

The following table outlines the investment management approach adopted for each Fund. It also identifies which Funds promote environmental or social characteristics ("Article 8 Funds") or have sustainable investments as an objective ("Article 9 Funds"), under the EU Sustainable Finance Disclosure Regulation ("SFDR"). Further detail around how Article 8 and Article 9 Funds have achieved these characteristics and objectives is included in the SFDR disclosures supplementary section to the Annual Report.

# BLACKROCK INDEX SELECTION FUND

## INVESTMENT MANAGER'S REPORT (continued)

### Investment management approach and ESG policy (continued)

For any other Funds that do not meet the SFDR criteria for Article 8 or 9 Funds, the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator ("PAI") data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all portfolios and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, each Fund does not commit to considering PAIs in driving the selection of its investments.

Fund name	Benchmark index/ Performance measure	Investment management approach	SFDR criteria
BlackRock Market Advantage Strategy Fund <sup>1</sup>	N/A	Active	Other
iShares Developed Real Estate Index Fund (IE)	FTSE EPRA/NAREIT Developed Index	Index tracking - replicating	Other
iShares Developed World ESG Screened Index Fund (IE)	MSCI World ESG Screened Index	Index tracking - non-replicating	Article 8
iShares Developed World Index Fund (IE)	MSCI World Index	Index tracking - replicating	Other
iShares Emerging Market Screened Equity Index Fund (IE)	MSCI Emerging Markets ex Select Controversies Index	Index tracking - non-replicating	Article 8
iShares Emerging Markets Index Fund (IE)	MSCI Emerging Markets Index	Index tracking - non-replicating	Other
iShares EMU Index Fund (IE)	MSCI EMU Index	Index tracking - replicating	Other
iShares Europe ex-UK Index Fund (IE)	MSCI Europe ex-UK Index	Index tracking - replicating	Other
iShares Europe Index Fund (IE)	MSCI Europe Index	Index tracking - replicating	Other
iShares Japan Index Fund (IE)	MSCI Japan Index	Index tracking - replicating	Other
iShares North America Index Fund (IE)	MSCI North America Index	Index tracking - replicating	Other
iShares Pacific Index Fund (IE)	MSCI Pacific ex-Japan Index	Index tracking - replicating	Other
iShares UK Index Fund (IE)	MSCI UK Index	Index tracking - replicating	Other
iShares US Index Fund (IE)	S&P 500 Index	Index tracking - non-replicating	Other

<sup>1</sup>No performance measure is calculated for this Fund.

Further information on the index investment strategies used is detailed below:

- 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.

### Performance summary, tracking difference and tracking error

The following table compares the realised Fund performance against the performance of the relevant benchmark index/performance measure during the financial year ended 31 May 2024. It also discloses the anticipated tracking error of the index tracking Funds (disclosed in the prospectus on an ex-ante basis) against the actual realised tracking error of the Fund as at 31 May 2024.

# BLACKROCK INDEX SELECTION FUND

## INVESTMENT MANAGER'S REPORT (continued)

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

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

- Fund returns disclosed are the performance returns for the primary unit class for each Fund, net of fees, which has been selected as a representative unit class. The primary unit class represents the class of unit 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 unit class, unless otherwise stated. The return of the primary unit class disclosed may differ to the aggregate Fund performance for all unit classes as reported in the financial statements primarily due to the impact of foreign currency translation and unit class specific expenses. Performance returns for any other unit class can be made available on request.
- For Funds that commenced trading and/or fully redeemed during the financial year, returns are shown from the date the Fund commenced trading and/or to the date the Fund fully redeemed, and the total expense ratio ("TER") is the effective TER from the date the Fund commenced trading and/or to the date the Fund fully redeemed.
- Fund returns are based on the net asset value ("NAV") calculated in accordance with the prospectus for the financial year under review with any dividends reinvested. Due to Financial Reporting Standard 102 ("FRS 102") requirements which apply to the financial statements, there may be differences between the NAV per unit as recorded in the financial statements and the NAV per unit calculated in accordance with the prospectus.
- Tracking difference measures 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, charged to each Fund's assets as a percentage of the average Fund assets based on a twelve-month period ended 31 May 2024.
- 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.



# BLACKROCK INDEX SELECTION FUND

## 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 securities lending and investment techniques. Investment techniques include cash management, trading costs from rebalancing, currency hedging, futures held and sampling techniques. Net income difference and 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/tracking error 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.

### Index tracking funds

Fund name	Fund return %	Benchmark index%	TER %	Tracking difference gross of TER %	Primary drivers impacting tracking difference			Anticipated tracking error %	Realised tracking error %	Other tracking difference and tracking error drivers
					Net income difference and tax <sup>(1)</sup>	Securities lending	Investment technique <sup>(2)</sup>			
iShares Developed Real Estate Index Fund (IE) - US Dollar Flexible Accumulating Class	7.51	7.31	0.02	0.22	√	√	√	Up to 0.20	0.10	
iShares Developed World ESG Screened Index Fund (IE) - Sterling Flexible Distributing Class	26.07	25.99	0.02	0.10	√	√	√	Up to 0.25	0.06	
iShares Developed World Index Fund (IE) - US Dollar Flexible Accumulating Class	25.05	24.92	0.01	0.14	√	√	√	Up to 0.10	0.04	
iShares Emerging Market Screened Equity Index Fund (IE) - US Dollar D Accumulating Class	11.41	11.81	0.20	(0.20)	√	√	√	Up to 0.60	0.69	a,b,c
iShares Emerging Markets Index Fund (IE) - Sterling Flexible Accumulating Class	9.19	9.40	0.07	(0.14)	√	√	√	Up to 0.60	0.69	a,c
iShares EMU Index Fund (IE) - Euro Flexible Accumulating Class	19.36	18.79	0.11	0.68	√	√	√	Up to 0.20	0.24	d
iShares Europe ex-UK Index Fund (IE) - Euro Flexible Accumulating Class	18.37	17.81	0.02	0.58	√	√	√	Up to 0.25	0.17	
iShares Europe Index Fund (IE) - Euro Flexible Accumulating Class	17.89	17.56	0.13	0.46	√	√	√	Up to 0.25	0.14	
iShares Japan Index Fund (IE) - US Dollar Flexible Accumulating Class	18.67	18.63	0.02	0.06	√	√	√	Up to 0.10	0.07	
iShares North America Index Fund (IE) - US Dollar Flexible Accumulating Class	27.42	27.37	0.01	0.06	√	√	√	Up to 0.05	0.04	

# BLACKROCK INDEX SELECTION FUND

## INVESTMENT MANAGER'S REPORT (continued)

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

#### Index tracking funds (continued)

Fund name	Fund return %	Benchmark index %	TER %	Tracking difference gross of TER %	Primary drivers impacting tracking difference				Realised tracking error %	Other tracking difference and tracking error drivers
					Net income difference and tax <sup>(1)</sup>	Securities lending	Investment technique <sup>(2)</sup>	Anticipated tracking error %		
iShares Pacific Index Fund (IE) - US Dollar Flexible Accumulating Class	11.01	11.04	0.03	–	√	√	√	Up to 0.30	0.06	
iShares UK Index Fund (IE) - Sterling Flexible Accumulating Class	15.72	15.75	0.01	(0.02)	√	√	–	Up to 0.10	0.06	
iShares US Index Fund (IE) - US Dollar Flexible Accumulating Class	27.59	27.61	0.01	(0.01)	√	–	√	Up to 0.25	0.28	e

<sup>1</sup>Comprising of withholding tax rate differential, tax reclaims and income timing differences between the Fund and the benchmark index.

<sup>2</sup>Comprising of cash management, trading costs, currency hedging, futures held and sampling techniques.

<sup>a</sup>The tracking difference was also driven by the compounding impact of the daily accrued TER on the Fund's assets under management.

<sup>b</sup>The tracking difference was also driven by capital gains tax.

<sup>c</sup>The realised tracking error was driven by pricing differences between the benchmark index and the Fund as a result of timing differences related to the fair valuation of Russian securities.

<sup>d</sup>The realised tracking error was driven by a combination of the differing tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the index alongside the receipt of historical reclaims.

<sup>e</sup>The realised tracking error was driven by a difference in performance between the benchmark index and index futures held for efficient portfolio management. Structural differences in tax rates applied to dividends received in the Fund versus the tax rates assumed in the total return calculation of the benchmark index was another contributing factor.

#### Active funds

Fund name	Fund return %	Performance measure %	TER %
BlackRock Market Advantage Strategy Fund - Class A GBP Acc Units	11.25	n/a	0.11

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 units. 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 PRIIP KIDs form an integral part. Copies of which are available from Investor Services, the Transfer Agent, the Management Company or any of the Representatives or the Distributors.

# BLACKROCK INDEX SELECTION FUND

## INVESTMENT MANAGER'S REPORT (continued)

### Global economic overview

Global equities, as represented by the MSCI All Country World Index, returned 23.56% (in USD terms) during the twelve months ended 31 May 2024. Equities gained significantly amid cooling inflation (the rate of increase in the prices of goods and services) and investor optimism about a shift in monetary policy from the world's largest central banks. However, rising geopolitical tensions, including the war in the Middle East and attacks on Red Sea shipping lanes, raised the prospect of disruptions to the global economy.

In the US, the economy was solid throughout the period, posting stronger growth than other developed economies as both consumer and public spending continued to rise. The US consumer was supported by strong wage growth and elevated asset prices, driving spending growth in excess of inflation. The US jobs market remained strong, and unemployment stayed low despite an uptick near the end of the twelve-month period. In Japan, the economy contracted sharply in the third quarter of 2023 before rebounding to zero growth in the fourth quarter, then contracting again in 2024's first quarter. Steadily declining private consumption weighed on Japanese growth, although inflation continued to decline. The UK economy contracted slightly in the last half of 2023 before rebounding to solid growth in the first quarter of 2024, as services and production output accelerated. Similarly, in the Eurozone, growth rebounded in the first quarter of 2024, helped by the strong performance of several of the Eurozone's smaller economies, including Ireland, Spain, Portugal, and the Baltic states.

Most emerging market economies continued to expand, although the high interest rate environment presented significant economic challenges. The Chinese economy continued to grow amid significant government stimulus, although investors remained concerned about China's real estate sector and overcapacity in manufacturing. The Indian economy grew at a robust pace, helped by strength in manufacturing and accelerating exports. Economic growth rebounded in Brazil in the first quarter of 2024 due in part to expansion in the agricultural sector.

The world's largest central banks shifted from monetary policy tightening to a more neutral stance during the 12-month period. The US Federal Reserve ("the Fed") raised interest rates once early in the period, but indicated that further rate hikes were unlikely, although it sounded caution about the possibility of near-term interest rate cuts. The Fed also continued to reduce some of the accumulated bond holdings on its balance sheet. The Bank of England ("BoE") raised interest rates twice during the twelve-month period, then held rates steady following its August 2023 meeting. Similarly, the European Central Bank ("ECB") declined to raise interest rates at its final five meetings of the period following three prior increases, although it indicated that rate cuts were likely in the near-term. In a notable shift, the Bank of Japan raised interest rates for the first time since 2007.

Global equity performance was significantly positive during the twelve-month period, as the continuing strength of the global economy averted concerns about a possible recession despite rapidly changing economic and credit conditions. Subsiding inflation and the halting of the Fed's interest rate increases drove hopes that monetary policy would begin to loosen. Globally, bonds and equities that factor in companies' environmental, social and governance ("ESG") characteristics faced regulatory concerns and shifting investor sentiment. ESG funds experienced positive but declining inflows overall, as European investment held up despite net withdrawals from the US. Global issuance of ESG-related bonds grew modestly in 2023, while remaining below their 2021 peak.

Yields (which move inversely to prices) rose on the 10-year US Treasury, a benchmark lending rate for the global bond market. The yield curve, which measures the difference between yields at different maturity levels, remained inverted, such that shorter-maturity yields were higher than longer-maturity yields, a signal that investors were concerned about slowing economic growth. In the UK, gilt prices rose slightly overall, driven by the BoE's shift to a more accommodative monetary stance. European government bonds also gained as the ECB's policy shift drove a second-half rally. The Japanese government adjusted its yield cap for the 10-year government bonds, leading to a sharp increase in the yields for those bonds, while substantial purchases from the Bank of Japan subsequently drove fluctuating prices.

Global corporate bonds posted solid gains overall, as investors reassessed credit in light of decelerating inflation. Higher bond yields attracted investors, and continued resilience in the global economy alleviated credit concerns, particularly for high-yield bonds.

Equities in emerging markets also gained, benefiting from the relatively stable global economic environment and the respite from tighter monetary policy. As concerns about a possible recession diminished, some investors rotated back into emerging market stocks, boosting prices. Emerging market bonds posted a positive return overall as investors reacted to less restrictive monetary policy in the developed economies that drove global growth.

The commodities markets continued to stabilise, although rising geopolitical tensions raised the prospect of further disruption. Brent crude oil prices rose slightly as instability in the Middle East raised concerns even as global oil production increased, particularly in the US and Canada. Natural gas prices were nearly flat, as demand remained high. Gold prices rose significantly amid elevated inflation, a stronger US dollar, and the end of Fed interest rate increases.

In the foreign exchange markets, the US dollar's performance was mixed against other major global currencies. The US dollar gained significantly against the Japanese yen and more modestly against the Chinese yuan, while declining against sterling and the euro.

### Fund performance review and activity

#### BlackRock Market Advantage Strategy Fund

Over the financial year to 31 May 2024, the Fund's return was 11.25%.

The Fund delivered a strong positive return over the financial year. The first half of the period saw the 2023 market rally take a pause over the late summer with a coordinated selloff across asset classes. Bonds suffered in response to the unexpected loosening of the Bank of Japan yield curve control program and resilient US economic data which led to a growing realisation that interest rates may remain higher for longer. Meanwhile, equities and other risk assets fell in tandem due to those rising bond yields, weakening growth in China and mixed activity data in Europe.

# BLACKROCK INDEX SELECTION FUND

## INVESTMENT MANAGER'S REPORT (continued)

### Fund performance review and activity (continued)

#### BlackRock Market Advantage Strategy Fund (continued)

However, from November onwards, there has been a widespread rally across risk assets and safe haven assets alike. The late 2023 rally which continued through into the first half of 2024 was spurred on by a number of reasons, including peak rates being reached, inflation falling more than expectations across a number of regions, resilient economic data that shows little sign of a US recession, and strong corporate earnings announcements.

During the financial year, the following were the largest contributors to and detractors from the Fund's return:

Largest contributors		Largest detractors	
Factor	Effect on Fund return	Factor	Effect on Fund return
Economic growth	9.18%	Real rates	(2.49%)
Credit	2.48%		
Emerging	1.00%		
Liquidity	0.72%		
Inflation	0.37%		

The Economic growth factor was the top contributor to returns overall, with gains predominantly driven by developed large cap equity allocations. Powered on by the outperformance of US large cap tech companies, developed equities continued to benefit from developments in artificial intelligence which sent stock prices much higher. There were further gains from a further four factors over the course of the year, as markets continued to normalise from the deep drawdown in 2022.

On the other hand, the Real rates factor was the sole factor to experience losses over the same period. While central banks have stopped hiking interest rates further, investors pared back the amount of rate cuts they previously thought central banks would deliver throughout 2024 which led to a rise in bond yields (causing losses for bonds).

The following table details the significant portfolio weightings at 31 May 2024 and 31 May 2023:

31-May-24		31-May-23	
Asset class	Gross exposure	Asset class	Gross exposure
Core Sovereign Debt	19.18%	Core Sovereign Debt	30.96%
Investment Grade Debt	15.87%	Inflation Linked Debt	14.37%
Inflation Linked Debt	13.89%	Emerging Market Sovereign Debt	11.97%
Emerging Market Sovereign Debt	13.57%	Commodities	9.61%
Developed Equities	12.95%	Developed Equities	9.11%

Over the course of the reporting period, the regime-driven insights steadily favoured the Credit factor which led to an increase in corporate bonds within the strategy, through both investment grade and high yield credit exposures. The other significant regime driven tilt was towards developed equities and away from emerging market and small cap equities.

**BlackRock Advisors (UK) Limited**  
June 2024

# BLACKROCK INDEX SELECTION FUND

## STATEMENT OF THE MANAGER'S RESPONSIBILITIES

BlackRock Asset Management Ireland Limited (the "Manager"), is 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 the Republic of Ireland issued by the Financial Reporting Council. In preparing these financial statements, the Manager is 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 the going concern basis, unless it is inappropriate to presume that the Entity will continue in business.

The Manager is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Entity and to enable them to ensure that the financial statements are prepared in accordance with FRS 102 and comply with the provisions of the Unit Trusts Act, 1990. In this regard, the Manager has appointed J.P. Morgan Administration Services (Ireland) Limited for the purpose of maintaining proper accounting records and for preparing the financial statements. Accordingly, the accounting records are kept at the following address:

200 Capital Dock  
79 Sir John Rogerson's Quay  
Dublin 2, D02 RK57  
Ireland

The Manager is also responsible for taking reasonable steps for the prevention and detection of fraud and other irregularities. The assets of the Entity have been entrusted to the Trustee for safekeeping. The Trustee is J.P. Morgan SE - Dublin Branch. The address at which this business is conducted is as follows:

200 Capital Dock  
79 Sir John Rogerson's Quay  
Dublin 2, D02 RK57  
Ireland

The financial statements for the Entity, and the accompanying notes and unaudited information, are approved by the Directors.

### On behalf of the Manager



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**Director**  
**20 August 2024**



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**Director**  
**20 August 2024**

# BLACKROCK INDEX SELECTION FUND

## TRUSTEE'S REPORT TO THE UNITHOLDERS

We have enquired into the conduct of BlackRock Asset Management Ireland Limited (the "Manager") in respect of the BlackRock Index Selection Fund (the "Entity") for the year ended 31 May 2024 in our capacity as Trustee to the Entity.

This report, including the opinion, has been provided solely in favour of the investors of the Fund as a body in accordance with the UCITS Regulations – European Communities Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended, ("the Regulations"). We do not, in the provision of this report, accept nor assume responsibility for any other purpose or to any other person to whom this report is shown.

In accordance with our Trustee obligation as provided for under the Regulations, we have enquired into the conduct of the Entity for the Accounting Period and we hereby report thereon to the Unitholders of the Entity as follows;

We are of the opinion that the Entity has been managed during the Accounting Period, in all material respects:

(i) in accordance with the limitations imposed on the investment and borrowing powers of the Manager and the Trustee by the constitutional documents and the Regulations; and

(ii) otherwise in accordance with the provisions of the constitutional documents and the Regulations.

For and on behalf of



**J.P. Morgan SE – Dublin Branch**  
**200 Capital Dock**  
**79 Sir John Rogerson's Quay**  
**Dublin 2, D02 RK57**  
**Ireland**

**20 August 2024**

## INDEPENDENT AUDITOR'S REPORT TO THE UNITHOLDERS OF BLACKROCK INDEX SELECTION FUND

### Report on the audit of the financial statements

#### Opinion on the financial statements of BlackRock Index Selection Fund (the 'Fund')

In our opinion the Fund's financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Fund as at 31 May 2024 and of the result for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework, the applicable Regulations and the provisions of the Trust Deed.

The financial statements we have audited comprise:

- the Income Statement;
- the Statement of Changes in Net Assets attributable to Redeemable Participating Unitholders;
- the Balance Sheet;
- the Statement of Cash Flows; 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 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 Unit Trusts Act, 1990 and 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 ("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 Fund 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, 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.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Manager's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Fund's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Manager with respect to going concern are described in the relevant sections of this report.

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## INDEPENDENT AUDITOR'S REPORT TO THE UNITHOLDERS OF BLACKROCK INDEX SELECTION FUND

### **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. The Manager is responsible for the other information contained within the Annual Report and Audited Financial Statements. 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.

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.

### **Responsibilities of the Manager for the financial statements**

The Manager is responsible for the preparation and fair presentation of the financial statements in accordance with the relevant financial reporting framework, and for such internal control as the Manager determines 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 Manager is responsible for assessing the Fund'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 Manager either intend to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

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

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.

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements>. This description forms part of our auditor's report.

### **Report on other legal and regulatory requirements**

#### **Opinion on other matters prescribed by the applicable Regulations**

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 Fund were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.

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## INDEPENDENT AUDITOR'S REPORT TO THE UNITHOLDERS OF BLACKROCK INDEX SELECTION FUND

### **Use of our report**

This report is made solely to the Fund's unitholders, as a body, in accordance with the applicable Regulations and the provisions of the Trust Deed. Our audit work has been undertaken so that we might state to the Fund's unitholders 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 Fund and the Fund's unitholders as a body, for our audit work, for this report, or for the opinions we have formed.



Deborah Hunter  
For and on behalf of Deloitte Ireland LLP  
Chartered Accountants and Statutory Audit Firm  
Deloitte & Touche House, 29 Earlsfort Terrace, Dublin 2

26 August 2024

# BLACKROCK INDEX SELECTION FUND

## INCOME STATEMENT

For the financial year ended 31 May 2024

	Note	BlackRock Market Advantage Strategy Fund		iShares Developed Real Estate Index Fund (IE)		iShares Developed World ESG Screened Index Fund (IE)		iShares Developed World Index Fund (IE)	
		2024 EUR '000	2023 EUR '000	2024 USD '000	2023 USD '000	2024 USD '000	2023 USD '000	2024 USD '000	2023 USD '000
Operating income	5	8,922	4,710	89,885	91,618	58,990	43,178	377,092	326,936
Net gains/(losses) on financial instruments	7	19,627	(38,928)	86,313	(476,462)	670,793	102,014	3,707,920	(10,801)
<b>Total investment income/(loss)</b>		<b>28,549</b>	<b>(34,218)</b>	<b>176,198</b>	<b>(384,844)</b>	<b>729,783</b>	<b>145,192</b>	<b>4,085,012</b>	<b>316,135</b>
Operating expenses	6	(819)	(1,085)	(3,337)	(3,728)	(3,959)	(2,738)	(19,390)	(15,138)
<b>Net operating income/(expenses)</b>		<b>27,730</b>	<b>(35,303)</b>	<b>172,861</b>	<b>(388,572)</b>	<b>725,824</b>	<b>142,454</b>	<b>4,065,622</b>	<b>300,997</b>
<b>Finance costs:</b>									
Interest expense or similar charges	8	(2,701)	(706)	(1)	(14)	(2)	(6)	(19)	(3)
Distributions to redeemable unitholders	9	(22)	(31)	(15,206)	(16,745)	(1,938)	(2,082)	(9,611)	(10,454)
<b>Total finance costs</b>		<b>(2,723)</b>	<b>(737)</b>	<b>(15,207)</b>	<b>(16,759)</b>	<b>(1,940)</b>	<b>(2,088)</b>	<b>(9,630)</b>	<b>(10,457)</b>
<b>Net profit/(loss) before taxation</b>		<b>25,007</b>	<b>(36,040)</b>	<b>157,654</b>	<b>(405,331)</b>	<b>723,884</b>	<b>140,366</b>	<b>4,055,992</b>	<b>290,540</b>
Taxation	10	(259)	(257)	(18,906)	(17,837)	(10,802)	(7,879)	(68,952)	(62,251)
<b>Net profit/(loss) after taxation</b>		<b>24,748</b>	<b>(36,297)</b>	<b>138,748</b>	<b>(423,168)</b>	<b>713,082</b>	<b>132,487</b>	<b>3,987,040</b>	<b>228,289</b>
<b>Increase/(decrease) in net assets attributable to redeemable unitholders</b>		<b>24,748</b>	<b>(36,297)</b>	<b>138,748</b>	<b>(423,168)</b>	<b>713,082</b>	<b>132,487</b>	<b>3,987,040</b>	<b>228,289</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.

# BLACKROCK INDEX SELECTION FUND

## INCOME STATEMENT (continued)

For the financial year ended 31 May 2024

	Note	iShares Edge EM Fundamental Weighted Index Fund (IE) <sup>1</sup>		iShares Emerging Market Screened Equity Index Fund (IE)		iShares Emerging Markets Index Fund (IE)		iShares EMU Index Fund (IE)		
		2024	2023	2024	2023	2024	2023	2024	2023	
		USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	EUR '000	EUR '000	
Operating income	5	4	4,433	17,637	9,000	289,955	338,905	2,578	3,149	
Net gains/(losses) on financial instruments	7	227	(21,506)	54,432	(21,983)	788,520	(1,383,508)	11,448	5,485	
<b>Total investment income/(loss)</b>		<b>231</b>	<b>(17,073)</b>	<b>72,069</b>	<b>(12,983)</b>	<b>1,078,475</b>	<b>(1,044,603)</b>	<b>14,026</b>	<b>8,634</b>	
Operating expenses	6	(231)	(384)	(764)	(30)	(10,163)	(14,244)	(160)	(192)	
<b>Net operating income/(expenses)</b>		<b>–</b>	<b>(17,457)</b>	<b>71,305</b>	<b>(13,013)</b>	<b>1,068,312</b>	<b>(1,058,847)</b>	<b>13,866</b>	<b>8,442</b>	
<b>Finance costs:</b>										
Interest expense or similar charges	8	–	–	(14)	(51)	(8)	–	–	–	
Distributions to redeemable unitholders	9	–	(299)	(544)	(45)	(12,178)	(15,382)	(260)	(376)	
<b>Total finance costs</b>		<b>–</b>	<b>(299)</b>	<b>(558)</b>	<b>(96)</b>	<b>(12,186)</b>	<b>(15,382)</b>	<b>(260)</b>	<b>(376)</b>	
<b>Net profit/(loss) before taxation</b>		<b>–</b>	<b>(17,756)</b>	<b>70,747</b>	<b>(13,109)</b>	<b>1,056,126</b>	<b>(1,074,229)</b>	<b>13,606</b>	<b>8,066</b>	
Taxation	10	–	535	(4,759)	(1,316)	(48,754)	(44,443)	(160)	(202)	
<b>Net profit/(loss) after taxation</b>		<b>–</b>	<b>(17,221)</b>	<b>65,988</b>	<b>(14,425)</b>	<b>1,007,372</b>	<b>(1,118,672)</b>	<b>13,446</b>	<b>7,864</b>	
Adjustments to align to the valuation methodology as set out in the prospectus		–	–	–	(7)	–	–	–	–	
<b>Increase/(decrease) in net assets attributable to redeemable unitholders</b>		<b>–</b>	<b>(17,221)</b>	<b>65,988</b>	<b>(14,432)</b>	<b>1,007,372</b>	<b>(1,118,672)</b>	<b>13,446</b>	<b>7,864</b>	

<sup>1</sup>The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI. 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.

# BLACKROCK INDEX SELECTION FUND

## INCOME STATEMENT (continued)

For the financial year ended 31 May 2024

	Note	iShares Europe ex-UK Index Fund (IE)		iShares Europe Index Fund (IE)		iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)	
		2024 EUR '000	2023 EUR '000	2024 EUR '000	2023 EUR '000	2024 USD '000	2023 USD '000	2024 USD '000	2023 USD '000
Operating income	5	105,723	93,015	3,395	2,917	44,234	45,719	50,633	49,437
Net gains/(losses) on financial instruments	7	423,548	97,776	12,847	1,773	292,868	65,311	719,376	(5,102)
<b>Total investment income/(loss)</b>		<b>529,271</b>	<b>190,791</b>	<b>16,242</b>	<b>4,690</b>	<b>337,102</b>	<b>111,030</b>	<b>770,009</b>	<b>44,335</b>
Operating expenses	6	(2,050)	(2,010)	(210)	(215)	(1,981)	(1,805)	(1,983)	(1,883)
<b>Net operating income/(expenses)</b>		<b>527,221</b>	<b>188,781</b>	<b>16,032</b>	<b>4,475</b>	<b>335,121</b>	<b>109,225</b>	<b>768,026</b>	<b>42,452</b>
<b>Finance costs:</b>									
Interest expense or similar charges	8	–	(25)	–	(1)	(16)	(20)	(3)	(129)
Distributions to redeemable unitholders	9	(11,512)	(13,933)	(358)	(375)	(4,881)	(6,467)	(9,364)	(9,433)
<b>Total finance costs</b>		<b>(11,512)</b>	<b>(13,958)</b>	<b>(358)</b>	<b>(376)</b>	<b>(4,897)</b>	<b>(6,487)</b>	<b>(9,367)</b>	<b>(9,562)</b>
<b>Net profit/(loss) before taxation</b>		<b>515,709</b>	<b>174,823</b>	<b>15,674</b>	<b>4,099</b>	<b>330,224</b>	<b>102,738</b>	<b>758,659</b>	<b>32,890</b>
Taxation	10	(10,880)	(9,796)	(243)	(246)	(6,487)	(6,746)	(13,661)	(13,472)
<b>Net profit/(loss) after taxation</b>		<b>504,829</b>	<b>165,027</b>	<b>15,431</b>	<b>3,853</b>	<b>323,737</b>	<b>95,992</b>	<b>744,998</b>	<b>19,418</b>
<b>Increase/(decrease) in net assets attributable to redeemable unitholders</b>		<b>504,829</b>	<b>165,027</b>	<b>15,431</b>	<b>3,853</b>	<b>323,737</b>	<b>95,992</b>	<b>744,998</b>	<b>19,418</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.

## BLACKROCK INDEX SELECTION FUND

### INCOME STATEMENT (continued)

For the financial year ended 31 May 2024

	Note	iShares Pacific Index Fund (IE)		iShares UK Index Fund (IE)		iShares US Index Fund (IE)	
		2024 USD '000	2023 USD '000	2024 GBP '000	2023 GBP '000	2024 USD '000	2023 USD '000
Operating income	5	35,005	27,011	46,648	43,101	123,222	39,628
Net gains/(losses) on financial instruments	7	49,518	(102,114)	112,973	(23,490)	423,562	13,711
<b>Total investment income/(loss)</b>		<b>84,523</b>	<b>(75,103)</b>	<b>159,621</b>	<b>19,611</b>	<b>546,784</b>	<b>53,339</b>
Operating expenses	6	(1,230)	(904)	(584)	(629)	(2,108)	(1,833)
<b>Net operating income/(expenses)</b>		<b>83,293</b>	<b>(76,007)</b>	<b>159,037</b>	<b>18,982</b>	<b>544,676</b>	<b>51,506</b>
<b>Finance costs:</b>							
Interest expense or similar charges	8	–	(2)	–	(21)	(401)	(1)
Distributions to redeemable unitholders	9	(23,341)	(10,606)	(3,570)	(4,510)	(418)	(339)
<b>Total finance costs</b>		<b>(23,341)</b>	<b>(10,608)</b>	<b>(3,570)</b>	<b>(4,531)</b>	<b>(819)</b>	<b>(340)</b>
<b>Net profit/(loss) before taxation</b>		<b>59,952</b>	<b>(86,615)</b>	<b>155,467</b>	<b>14,451</b>	<b>543,857</b>	<b>51,166</b>
Taxation	10	(370)	(226)	(66)	(19)	35	(35)
<b>Net profit/(loss) after taxation</b>		<b>59,582</b>	<b>(86,841)</b>	<b>155,401</b>	<b>14,432</b>	<b>543,892</b>	<b>51,131</b>
<b>Increase/(decrease) in net assets attributable to redeemable unitholders</b>		<b>59,582</b>	<b>(86,841)</b>	<b>155,401</b>	<b>14,432</b>	<b>543,892</b>	<b>51,131</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.

## BLACKROCK INDEX SELECTION FUND

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

For the financial year ended 31 May 2024

	BlackRock Market Advantage Strategy Fund		iShares Developed Real Estate Index Fund (IE)		iShares Developed World ESG Screened Index Fund (IE)		iShares Developed World Index Fund (IE)	
	2024	2023	2024	2023	2024	2023	2024	2023
	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Net assets at the beginning of the financial year	276,649	376,217	1,920,519	2,905,537	2,534,655	1,516,650	14,918,262	15,021,716
Increase/(decrease) in net assets attributable to redeemable unitholders	24,748	(36,297)	138,748	(423,168)	713,082	132,487	3,987,040	228,289
<b>Unit transactions:</b>								
Issue of redeemable units	20,911	30,162	625,601	634,511	769,548	1,333,636	6,999,017	5,468,189
Redemption of redeemable units	(145,009)	(93,433)	(645,860)	(1,196,361)	(478,336)	(448,118)	(3,606,993)	(5,799,932)
<b>Increase/(decrease) in net assets resulting from unit transactions</b>	<b>(124,098)</b>	<b>(63,271)</b>	<b>(20,259)</b>	<b>(561,850)</b>	<b>291,212)</b>	<b>885,518)</b>	<b>3,392,024)</b>	<b>(331,743)</b>
<b>Net assets at the end of the financial year</b>	<b>177,299</b>	<b>276,649</b>	<b>2,039,008</b>	<b>1,920,519</b>	<b>3,538,949</b>	<b>2,534,655</b>	<b>22,297,326</b>	<b>14,918,262</b>

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

# BLACKROCK INDEX SELECTION FUND

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

For the financial year ended 31 May 2024

	iShares Edge EM Fundamental		iShares Emerging Market		iShares Emerging Markets Index		iShares EMU Index Fund (IE)	
	Weighted Index Fund (IE) <sup>1</sup>		Screened Equity Index Fund (IE)		Fund (IE)		Fund (IE)	
	2024	2023	2024	2023	2024	2023	2024	2023
	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	EUR '000	EUR '000
Net assets at the beginning of the financial year	–	123,664	487,493	201,707	9,351,056	11,869,594	93,639	85,444
Increase/(decrease) in net assets attributable to redeemable unitholders	–	(17,221)	65,988	(14,432)	1,007,372	(1,118,672)	13,446	7,864
<b>Unit transactions:</b>								
Issue of redeemable units	–	2,977	201,694	359,013	1,179,077	2,522,960	8,863	30,396
Redemption of redeemable units	–	(109,420)	(94,326)	(58,795)	(3,915,995)	(3,922,826)	(40,108)	(30,065)
<b>Increase/(decrease) in net assets resulting from unit transactions</b>	–	(106,443)	107,368	300,218	(2,736,918)	(1,399,866)	(31,245)	331
<b>Net assets at the end of the financial year</b>	–	–	<b>660,849</b>	<b>487,493</b>	<b>7,621,510</b>	<b>9,351,056</b>	<b>75,840</b>	<b>93,639</b>

<sup>1</sup>The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI. The accompanying notes form an integral part of these financial statements.

# BLACKROCK INDEX SELECTION FUND

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

For the financial year ended 31 May 2024

	iShares Europe ex-UK Index Fund (IE)		iShares Europe Index Fund (IE)		iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)	
	2024 EUR '000	2023 EUR '000	2024 EUR '000	2023 EUR '000	2024 USD '000	2023 USD '000	2024 USD '000	2023 USD '000
Net assets at the beginning of the financial year	2,920,296	2,602,713	91,284	81,449	1,891,255	1,349,698	2,910,681	3,087,760
Increase/(decrease) in net assets attributable to redeemable unitholders	504,829	165,027	15,431	3,853	323,737	95,992	744,998	19,418
<b>Unit transactions:</b>								
Issue of redeemable units	868,509	1,076,567	39,250	28,634	441,062	855,132	431,825	676,817
Redemption of redeemable units	(993,450)	(924,011)	(35,606)	(22,652)	(688,995)	(409,567)	(664,034)	(873,314)
<b>Increase/(decrease) in net assets resulting from unit transactions</b>	<b>(124,941)</b>	<b>152,556</b>	<b>3,644</b>	<b>5,982</b>	<b>(247,933)</b>	<b>445,565</b>	<b>(232,209)</b>	<b>(196,497)</b>
<b>Net assets at the end of the financial year</b>	<b>3,300,184</b>	<b>2,920,296</b>	<b>110,359</b>	<b>91,284</b>	<b>1,967,059</b>	<b>1,891,255</b>	<b>3,423,470</b>	<b>2,910,681</b>

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



## BLACKROCK INDEX SELECTION FUND

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

For the financial year ended 31 May 2024

	iShares Pacific Index Fund (IE)		iShares UK Index Fund (IE)		iShares US Index Fund (IE)	
	2024 USD '000	2023 USD '000	2024 GBP '000	2023 GBP '000	2024 USD '000	2023 USD '000
Net assets at the beginning of the financial year	789,759	810,406	1,012,896	848,972	1,988,547	2,039,263
Increase/(decrease) in net assets attributable to redeemable unitholders	59,582	(86,841)	155,401	14,432	543,892	51,131
<b>Unit transactions:</b>						
Issue of redeemable units	124,838	428,725	267,958	501,518	974,095	458,854
Redemption of redeemable units	(157,093)	(362,531)	(390,848)	(352,026)	(627,315)	(560,701)
<b>Increase/(decrease) in net assets resulting from unit transactions</b>	<b>(32,255)</b>	<b>66,194</b>	<b>(122,890)</b>	<b>149,492</b>	<b>346,780</b>	<b>(101,847)</b>
<b>Net assets at the end of the financial year</b>	<b>817,086</b>	<b>789,759</b>	<b>1,045,407</b>	<b>1,012,896</b>	<b>2,879,219</b>	<b>1,988,547</b>

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

# BLACKROCK INDEX SELECTION FUND

## BALANCE SHEET

As at 31 May 2024

	Note	BlackRock Market Advantage Strategy Fund		iShares Developed Real Estate Index Fund (IE)		iShares Developed World ESG Screened Index Fund (IE)		iShares Developed World Index Fund (IE)	
		2024 EUR '000	2023 EUR '000	2024 USD '000	2023 USD '000	2024 USD '000	2023 USD '000	2024 USD '000	2023 USD '000
<b>CURRENT ASSETS</b>									
Cash		20,588	22,552	4,079	5,293	4,437	6,928	61,427	31,281
Cash equivalents		23,958	81,459	10,606	10,682	7,381	17,963	129,516	30,634
Margin cash		8,910	5,765	1,025	2,720	972	1,587	7,764	3,396
Receivables	11	1,681	8,448	17,233	13,620	21,409	76,494	118,254	134,433
Financial assets at fair value through profit or loss	4	135,816	167,604	2,025,544	1,908,718	3,533,140	2,521,313	22,187,969	14,847,302
Pledged investments at fair value through profit or loss	4	–	412	–	–	–	–	–	–
<b>Total current assets</b>		<b>190,953</b>	<b>286,240</b>	<b>2,058,487</b>	<b>1,941,033</b>	<b>3,567,339</b>	<b>2,624,285</b>	<b>22,504,930</b>	<b>15,047,046</b>
<b>CURRENT LIABILITIES</b>									
Margin cash payable		492	820	–	–	14	88	207	25
Cash collateral payable		1,100	1,020	–	–	–	–	–	–
Payables	12	8,163	3,690	19,339	19,998	27,627	74,237	206,166	109,051
Provision for deferred capital gains tax		6	3	–	–	–	–	–	–
Financial liabilities at fair value through profit or loss	4	3,893	4,058	140	516	749	15,305	1,231	19,708
<b>Total current liabilities</b>		<b>13,654</b>	<b>9,591</b>	<b>19,479</b>	<b>20,514</b>	<b>28,390</b>	<b>89,630</b>	<b>207,604</b>	<b>128,784</b>
<b>Net assets attributable to redeemable unitholders</b>	13	<b>177,299</b>	<b>276,649</b>	<b>2,039,008</b>	<b>1,920,519</b>	<b>3,538,949</b>	<b>2,534,655</b>	<b>22,297,326</b>	<b>14,918,262</b>

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

# BLACKROCK INDEX SELECTION FUND

## BALANCE SHEET (continued)

As at 31 May 2024

	Note	iShares Edge EM Fundamental Weighted Index Fund (IE) <sup>1</sup>		iShares Emerging Market Screened Equity Index Fund (IE)		iShares Emerging Markets Index Fund (IE)		iShares EMU Index Fund (IE)	
		2024	2023	2024	2023	2024	2023	2024	2023
		USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	EUR '000	EUR '000
<b>CURRENT ASSETS</b>									
Cash		280	175	1,751	4,498	34,381	24,437	86	183
Cash equivalents		–	–	10,981	6,995	47,449	30,505	499	351
Margin cash		–	–	429	299	3,125	1,428	66	81
Receivables	11	12	9	7,560	6,349	423,310	226,924	2,088	8,691
Financial assets at fair value through profit or loss	4	202	258	653,221	481,581	7,683,112	9,385,728	75,062	92,630
<b>Total current assets</b>		<b>494</b>	<b>442</b>	<b>673,942</b>	<b>499,722</b>	<b>8,191,377</b>	<b>9,669,022</b>	<b>77,801</b>	<b>101,936</b>
<b>CURRENT LIABILITIES</b>									
Bank overdraft		–	15	–	–	–	–	–	–
Payables	12	494	427	9,597	11,662	485,085	248,701	1,953	8,271
Provision for deferred capital gains tax		–	–	3,300	400	83,102	68,238	–	–
Financial liabilities at fair value through profit or loss	4	–	–	196	188	1,680	1,027	8	26
<b>Total current liabilities</b>		<b>494</b>	<b>442</b>	<b>13,093</b>	<b>12,250</b>	<b>569,867</b>	<b>317,966</b>	<b>1,961</b>	<b>8,297</b>
<b>Net assets attributable to redeemable unitholders</b>		<b>–</b>	<b>–</b>	<b>660,849</b>	<b>487,472</b>	<b>7,621,510</b>	<b>9,351,056</b>	<b>75,840</b>	<b>93,639</b>
Adjustments to align to the valuation methodology as set out in the prospectus		–	–	–	21	–	–	–	–
<b>Net assets attributable to redeemable unitholders</b>	13	<b>–</b>	<b>–</b>	<b>660,849</b>	<b>487,493</b>	<b>7,621,510</b>	<b>9,351,056</b>	<b>75,840</b>	<b>93,639</b>

<sup>1</sup>The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI. The accompanying notes form an integral part of these financial statements.

# BLACKROCK INDEX SELECTION FUND

## BALANCE SHEET (continued)

As at 31 May 2024

		iShares Europe ex-UK Index Fund (IE)		iShares Europe Index Fund (IE)		iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)	
	Note	2024	2023	2024	2023	2024	2023	2024	2023
		EUR '000	EUR '000	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000
<b>CURRENT ASSETS</b>									
Cash		7,198	10,526	362	327	17,179	6,698	4,101	2,188
Cash equivalents		5,007	8,815	728	65	–	–	21,033	12,529
Margin cash		1,656	2,212	108	62	1,190	–	1,293	734
Receivables	11	211,183	35,341	2,666	2,495	42,840	56,326	15,523	35,710
Financial assets at fair value through profit or loss	4	3,278,442	2,898,701	109,396	90,127	1,952,230	1,871,889	3,409,246	2,901,639
<b>Total current assets</b>		<b>3,503,486</b>	<b>2,955,595</b>	<b>113,260</b>	<b>93,076</b>	<b>2,013,439</b>	<b>1,934,913</b>	<b>3,451,196</b>	<b>2,952,800</b>
<b>CURRENT LIABILITIES</b>									
Margin cash payable		97	–	–	1	–	51	–	–
Payables	12	203,036	34,550	2,890	1,761	46,380	43,607	27,714	41,723
Financial liabilities at fair value through profit or loss	4	169	749	11	30	–	–	12	396
<b>Total current liabilities</b>		<b>203,302</b>	<b>35,299</b>	<b>2,901</b>	<b>1,792</b>	<b>46,380</b>	<b>43,658</b>	<b>27,726</b>	<b>42,119</b>
<b>Net assets attributable to redeemable unitholders</b>	13	<b>3,300,184</b>	<b>2,920,296</b>	<b>110,359</b>	<b>91,284</b>	<b>1,967,059</b>	<b>1,891,255</b>	<b>3,423,470</b>	<b>2,910,681</b>

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

# BLACKROCK INDEX SELECTION FUND

## BALANCE SHEET (continued)

As at 31 May 2024

	Note	iShares Pacific Index Fund (IE)		iShares UK Index Fund (IE)		iShares US Index Fund (IE)	
		2024 USD '000	2023 USD '000	2024 GBP '000	2023 GBP '000	2024 USD '000	2023 USD '000
<b>CURRENT ASSETS</b>							
Cash		1,749	5,247	396	1,015	1,465	470
Cash equivalents		–	–	7,502	5,577	12,123	158,865
Margin cash		1,018	845	958	985	96,262	–
Receivables	11	30,378	190,543	37,851	14,465	221,434	6,772
Financial assets at fair value through profit or loss	4	806,458	784,843	1,031,682	1,004,866	2,674,418	1,835,423
<b>Total current assets</b>		<b>839,603</b>	<b>981,478</b>	<b>1,078,389</b>	<b>1,026,908</b>	<b>3,005,702</b>	<b>2,001,530</b>
<b>CURRENT LIABILITIES</b>							
Bank overdraft		–	–	–	–	124,854	857
Margin cash payable		8	–	–	–	–	10,659
Payables	12	22,464	190,885	32,888	13,357	1,629	1,467
Financial liabilities at fair value through profit or loss	4	45	834	94	655	–	–
<b>Total current liabilities</b>		<b>22,517</b>	<b>191,719</b>	<b>32,982</b>	<b>14,012</b>	<b>126,483</b>	<b>12,983</b>
<b>Net assets attributable to redeemable unitholders</b>	13	<b>817,086</b>	<b>789,759</b>	<b>1,045,407</b>	<b>1,012,896</b>	<b>2,879,219</b>	<b>1,988,547</b>

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

# BLACKROCK INDEX SELECTION FUND

## STATEMENT OF CASH FLOWS

For the financial year ended 31 May 2024

	iShares Edge EM Fundamental Weighted Index Fund (IE) <sup>1</sup> For the year ended 31 May 2024 USD '000	For the year ended 31 May 2023 USD '000
<b>Cash flows from operating activities:</b>		
Increase/(decrease) in net assets attributable to redeemable unitholders	–	(17,221)
<b>Adjustments to reconcile net income to net cash (used in)/provided by operating activities:</b>		
<i>(Increase)/decrease in operating assets:</i>		
Financial assets at fair value through profit or loss	56	122,048
Margin cash	–	202
Receivables	(3)	866
<i>Increase/(decrease) in operating liabilities:</i>		
Financial liabilities at fair value through profit or loss	–	(4)
Payables	67	17
Provision for deferred capital gains tax	–	(1,020)
<i>Other adjustments:</i>		
Interest and dividend income	(1)	(9)
<b>Net cash (used in)/provided by operating activities</b>	<b>119</b>	<b>104,879</b>
<b>Cash flow (used in)/provided by financing activities</b>		
Proceeds from issue of redeemable units	–	2,984
Payments on redemption of redeemable units	–	(109,148)
Distributions paid to unitholders	–	(146)
Interest received	1	9
<b>Net cash (used in)/provided by financing activities</b>	<b>1</b>	<b>(106,301)</b>
Net increase/(decrease) in cash and cash equivalents	120	(1,422)
Cash at bank, beginning of the financial year	160	1,582
<b>Cash at bank, end of the financial year</b>	<b>280</b>	<b>160</b>
<b>Supplemental disclosures</b>		
Cash received during the financial period for interest	1	9
Cash received during the financial period for dividends	11	5,269
Withholding tax paid	–	(485)

<sup>1</sup>The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI. The accompanying notes form an integral part of these financial statements.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS

### 1. General information

The Entity is an open-ended unit trust domiciled and incorporated under the laws of Ireland as a unit trust. The Entity is authorised by the CBI and is governed by the provisions of the UCITS Regulations.

### 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. On 6 October 2022, the Directors made the decision to close the iShares Edge EM Fundamental Weighted Index Fund (IE) with effect from 6 December 2022. Therefore, the financial statements of the iShares Edge EM Fundamental Weighted Index Fund (IE) Fund have been prepared on a non-going concern basis. For the Fund prepared on a non-going concern basis, assets are recorded at recoverable amounts and liabilities are recorded at contractual settlement amounts, in addition liquidation costs are included. The Fund is included in this Annual Report and Audited Financial Statements for the financial year ended 31 May 2024. However, certain notes to the financial statements do not include the Fund as they are not relevant to the Fund for the full financial year ended 31 May 2024.

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 statement of cash flows. As the investments held by iShares Edge EM Fundamental Weighted Index Fund (IE) were illiquid as at the year-end, a statement of cash flows has been presented in the financial statements.

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 the Directors, they more appropriately reflect the nature of the Entity's business as an investment fund.

The principal accounting policies and notes are set out below, all of which are applied for the financial year ended 31 May 2024.

All amounts have been rounded to the 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 of FRS 102 as they relate to financial instruments.

##### 2.2.1 Classification

The Entity classifies its investments in debt instruments, equity instruments, liquidity 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 derivative 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 weighted 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.

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.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 2. Significant accounting policies (continued)

#### 2.2 Financial instruments (continued)

##### 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 instruments, equity instruments and exchange traded derivatives 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 in exchange traded funds ("ETFs") which are quoted, listed, traded or dealt on a market or exchange are valued based on quoted market prices except where the Fund typically trades the units held at the latest NAV for that ETF. In such cases, the investment in the ETF is valued based on the latest NAV of the respective ETF.
- Investments in centrally cleared and over-the-counter ("OTC") derivatives and investee collective investment schemes ("CIS"), are valued using valuation techniques.
- Investments in liquidity instruments are valued at amortised cost, this method is deemed equivalent to the fair value, given the short-term nature of such investments.

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 Trustee), 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.

###### 2.2.5.3 Swaps

A swap is an individually negotiated agreement, in the OTC market, between two parties to swap one stream of payments for another. They may be entered into as a bilateral contract ("OTC swaps") or centrally cleared ("centrally cleared swaps").

Upon entering into a centrally cleared swap, the Fund is required to deposit initial margin with the broker in the form of cash of an amount that varies depending on the size and risk profile of the underlying swap contract.

###### 2.2.5.4 Swaptions

Swaptions are financial instruments that grant or buy the right to enter into a previously agreed upon swap agreement at any time before the expiration of the option.

##### 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, with original maturities of three months or less.

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'.



# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 2. Significant accounting policies (continued)

#### 2.2 Financial instruments (continued)

##### 2.2.7 Collateral and margin cash (continued)

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 units

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

The redeemable units are redeemable at the option of the holders and do not 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 units are accounted for on the day the trade transaction takes place. Subscriptions and redemptions of redeemable units are accounted for on the day the trade transaction takes place. Units are subscribed and redeemed based upon the NAV per unit 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 units or the redemption of redeemable units in the statement of changes in net assets attributable to redeemable unitholders. 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.

The Directors consider that these currencies most accurately represent the economic effects of the underlying transactions, events and conditions of each Fund. Each Fund 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 their 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 FDIs 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.

Details of the valuation technique and the unobservable inputs used in the valuation of equities are set out in the fair value hierarchy note to the financial statements.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 2. Significant accounting policies (continued)

#### 2.4 Critical accounting estimates and judgements (continued)

##### 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 unitholders on a fair value basis through the Entity.

#### 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 unitholders 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 income is recognised when the distributions are declared by the underlying CIS. ETF income is recognised on the ex-dividend date.

#### 2.6 Interest income and interest expense

Interest income and interest 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. All securities lending income net of the Securities Lending Agent's fee is recognised in the income statement on an accruals method basis.

#### 2.8 Fees and expenses

Expenses are recognised in the income statement on an accruals basis except for transaction costs relating to the acquisition and realisation of investments which are charged for as incurred and presented within 'Net gains/(losses) on financial instruments', in the period in which they arise.

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

#### 2.9 Distributions

Distributions are recognised in the income statement as finance costs where units 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 units 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 units during the financial year. As part of the distribution payment, the average amount of this equalisation is adjusted for unitholders 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 unitholders of the accumulating unit classes. The income and other profits will be accumulated and reinvested in the Fund on behalf of these unitholders.

#### 2.10 Taxation

##### 2.10.1 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.

##### 2.10.2 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.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 3. Financial risks (continued)

#### 3.1 Risk management framework

The Directors have delegated certain duties 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. Investment Committee of the Manager reviews annual investment performance reports and receives quarterly presentations including any material developments on the Entity's performance and risk profile during the financial year. 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 Manager is responsible for 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 Manager has 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 including climate related risk. The RQA Group tracks the actual risk management practices being deployed by the 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 by the 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.

Each Fund is exposed to market risk by virtue of their investment in equity instruments 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. 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. The one-day VaR has a multi-year year look back period which encompasses market volatility caused by political, social and economic events which feed into the model. Significant market disruptions, such as those caused by pandemics, natural or environmental disasters, war, acts of terrorism, or other events, may adversely affect the Fund's VaR.

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 VaR based on 99% confidence level is outlined in the table below:

Fund Name	2024 %	2023 %
BlackRock Market Advantage Strategy Fund	1.60	1.30
iShares Developed Real Estate Index Fund (IE)	2.40	2.48
iShares Developed World ESG Screened Index Fund (IE)	2.40	2.67
iShares Developed World Index Fund (IE)	2.40	2.61
iShares Emerging Market Screened Equity Index Fund (IE)	2.20	2.48
iShares Emerging Markets Index Fund (IE)	2.20	2.48
iShares EMU Index Fund (IE)	1.80	2.90
iShares Europe ex-UK Index Fund (IE)	1.70	2.60
iShares Europe Index Fund (IE)	1.80	2.66
iShares Japan Index Fund (IE)	2.00	2.79
iShares North America Index Fund (IE)	2.90	3.10
iShares Pacific Index Fund (IE)	2.10	2.72
iShares UK Index Fund (IE)	1.60	2.40
iShares US Index Fund (IE)	3.00	3.13

#### 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.

# BLACKROCK INDEX SELECTION FUND

## 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 (continued)

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

##### Management of foreign currency risk

Each Fund may engage 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 unit 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, use of credit facilities, 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 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 help protect the Fund against unfavourable movements in interest rates.

##### 3.2.3 Market risk arising from 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, such as the COVID-19 pandemic, recessions, climate change or other events could have a significant impact on each Fund and market prices of its investments.

##### Management of price risk

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

There is a risk that the valuation of the 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 the 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 include investments into related party funds. Such CIS are subject to the same control procedures the Investment Manager employs for the 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's 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 unitholders may redeem their units on the close of any daily dealing deadline for cash equal to a proportionate share of each Fund's NAV, excluding any duties and charges where applicable. Each Fund is therefore potentially exposed to the liquidity risk of meeting the unitholders' 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.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 3. Financial risks (continued)

#### 3.3 Liquidity risk (continued)

##### Exposure to 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 units 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 units in issue from each Fund. The units 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 Fund are subject to special liquidity arrangements.

The Manager may temporarily suspend the determination of the NAV of any Fund and the issue and redemption of units of any Fund:

- (i) during the whole or any part of any period when any of the principal markets or stock exchanges on which any significant portion of the Investments of the relevant Fund from time to time are quoted, listed, traded or dealt in is closed (otherwise than for customary weekend or ordinary holidays) or during which dealings therein are restricted or suspended or trading on any relevant futures exchange or market is restricted or suspended;
- (ii) during the whole or any part of any period when, as a result of political, economic, military or monetary events or any other circumstances outside the control, responsibility and power of the Manager, any disposal or valuation of Investments of the relevant Fund is not, in the opinion of the Manager, reasonably practicable without this being seriously detrimental to the interests of owners of units in general or the owners of units of the relevant Fund or if, in the opinion of the Manager, the Redemption Price cannot fairly be calculated or any such disposal would be materially prejudicial to the owners of units in general or the owner of units of the relevant Fund;
- (iii) during the whole or part of any period during which any breakdown occurs in the means of communication normally employed in determining the price of any of the Investments of the Fund or when for any other reason the value of any of the Investments or other assets of the relevant Fund cannot reasonably or fairly be ascertained;
- (iv) during the whole or any part of any period when the Manager is unable to repatriate funds required for the purpose of making redemption payments or when such payments cannot, in the opinion of the Manager, be effected at normal prices or normal rates of exchange or during which there are difficulties or it is envisaged that there will be difficulties, in the transfer of monies or assets required for subscriptions, redemptions or trading; or
- (v) during any period following service of a notice of a meeting of the unitholders at which a resolution is to be proposed to wind up the Fund or a resolution has been passed for the winding up of the Fund. The Manager may also postpone the payment of a redemption payment (or portion thereof) in circumstances where Investments of the relevant Fund cannot be liquidated in a timely fashion to meet redemption requirements without having a significant adverse effect on the relevant Fund, but only to the extent that the Fund has not received funds in respect of the liquidation of Investments. Any such postponement will terminate at the latest thirty days following the date of declaration of the postponement.

#### 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 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.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 3. Financial risks (continued)

#### 3.4 Counterparty credit risk (continued)

The BlackRock RQA Counterparty 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 31 May 2024 or 31 May 2023.

##### 3.4.1 FDIs

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

##### 3.4.1.1 Exchange traded and centrally cleared 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.

A party to a cleared FDI transaction is subject to the credit risk of the clearing house through which it holds its cleared position, rather than the credit risk of its original counterparty to the FDI transaction. All funds received by a clearing broker are generally held in a clearing brokers' customer accounts. While clearing brokers are required to segregate customer margin from their own assets, in the event that a clearing broker becomes insolvent or goes into bankruptcy and at that time there is a shortfall in the aggregate amount of margin held by the clearing broker for all its clients, typically the shortfall would be allocated on a pro-rata basis across all the clearing broker's customers, potentially resulting in losses to each Fund.

##### 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 the 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.

Forward currency contracts do not require variation margins and the counterparty credit risk is monitored through the BlackRock RQA Counterparty Risk Team who monitor the creditworthiness of the counterparty.

Securities pledged as collateral have been annotated on the schedules of investments and separately disclosed on the balance sheets. Collateral received in the form of securities is not reflected on the balance sheets but is reflected in the notes to the financial statements.

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 fair value of inbound cash collateral and cash collateral pledged is reflected on the balance sheets of each Fund. The fair value of inbound securities collateral and securities collateral pledged is reflected in the table below:

	Currency	Pledged Collateral		Inbound Collateral	
		2024 '000	2023 '000	2024 '000	2023 '000
As at 31 May 2024					
BlackRock Market Advantage Strategy Fund	EUR '000	–	412	–	–

# BLACKROCK INDEX SELECTION FUND

## 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 lowest long-term credit rating of any one counterparty (or its ultimate parent, if it is unrated), the maximum exposure to any one counterparty (which is calculated on a net basis) and the related total cash and non-cash collateral received to this individual counterparty exposure, where applicable:

As at 31 May 2024	Currency	Total number of counterparties	Lowest credit rating of any one counterparty	Maximum exposure to any one counterparty '000	Total collateral received in relation to the maximum exposure '000
BlackRock Market Advantage Strategy Fund	EUR	12	BBB+	929	–
iShares Developed Real Estate Index Fund (IE)	USD	1	A	709	–
iShares Developed World ESG Screened Index Fund (IE)	USD	1	A	8,558	–
iShares Developed World Index Fund (IE)	USD	1	A	12,391	–
iShares Europe ex-UK Index Fund (IE)	EUR	1	A	–	–
iShares North America Index Fund (IE)	USD	1	A	357	–
iShares UK Index Fund (IE)	GBP	2	A-	47	–

As at 31 May 2023	Currency	Total number of counterparties	Lowest credit rating of any one counterparty	Maximum exposure to any one counterparty '000	Total collateral received in relation to the maximum exposure '000
BlackRock Market Advantage Strategy Fund	EUR	13	A-	4,115	–
iShares Developed Real Estate Index Fund (IE)	USD	1	A	–	–
iShares Developed World ESG Screened Index Fund (IE)	USD	1	A	–	–
iShares Developed World Index Fund (IE)	USD	1	A	–	–
iShares Emerging Market Screened Equity Index Fund (IE)	USD	1	A+	8	–
iShares Emerging Markets Index Fund (IE)	USD	1	A+	14	–
iShares Europe ex-UK Index Fund (IE)	EUR	1	A	–	–
iShares North America Index Fund (IE)	USD	1	A	–	–
iShares Pacific Index Fund (IE)	USD	1	A-	–	–
iShares UK Index Fund (IE)	GBP	3	A-	–	–

For total return swaps held by BlackRock Market Advantage Strategy Fund, the risk is further mitigated as cash movements take place on a monthly basis with the gain or loss being realised in the Fund.

##### 3.4.2 Trustee

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

Substantially all of the cash of each Fund is held with the Trustee's affiliate, JPMorgan Chase Bank NA (London branch) in its account together with its own cash balances and with those cash balances that are held on behalf of other clients.

In respect of the cash held by the Trustee's affiliate it appoints, each Fund will be exposed to counterparty credit risk of the Trustee's affiliate. In the event of the insolvency or bankruptcy of the Trustee's affiliate, each Fund will be treated as a general creditor of the Trustee's affiliate.

To mitigate each Fund's exposure to the Trustee, the Investment Manager employs specific procedures to ensure that the Trustee is a reputable institution and that the counterparty credit risk is acceptable to each Fund. Each Fund only transacts with Trustee'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 Trustee as at 31 May 2024 is A+ (31 May 2023: A+) (Standard & Poor's rating).

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

##### 3.4.3 Securities lending

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

# BLACKROCK INDEX SELECTION FUND

## 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 Trustee on behalf of the Fund. Collateral received is segregated from the assets belonging to the Fund's Trustee or the securities lending agent.

The collateral is registered and held in the name of Trustee on behalf of the Fund in any or all of the following central securities depositories; J.P. Morgan Chase, Euroclear or Bank of New York Mellon, 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 Fund 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
		May 31, 2024	May 31, 2023	May 31, 2023	May 31, 2023
		'000	'000	'000	'000
BlackRock Market Advantage Strategy Fund	EUR	3,580	3,970	3,309	2,526
iShares Developed Real Estate Index Fund (IE)	USD	334,818	375,022	232,404	255,248
iShares Developed World ESG Screened Index Fund (IE)	USD	176,862	197,069	158,731	179,282
iShares Developed World Index Fund (IE)	USD	1,570,654	1,743,292	1,260,256	1,402,834
iShares Emerging Market Screened Equity Index Fund (IE)	USD	11,159	12,899	8,219	9,314
iShares Emerging Markets Index Fund (IE)	USD	346,788	397,971	412,220	456,051
iShares EMU Index Fund (IE)	EUR	5,719	6,441	14,577	16,495
iShares Europe ex-UK Index Fund (IE)	EUR	210,781	235,569	484,037	537,270
iShares Europe Index Fund (IE)	EUR	7,269	8,404	13,895	15,293
iShares Japan Index Fund (IE)	USD	327,436	364,266	315,499	350,084
iShares North America Index Fund (IE)	USD	194,498	216,048	140,412	155,385
iShares Pacific Index Fund (IE)	USD	83,920	95,699	61,380	67,744
iShares UK Index Fund (IE)	GBP	51,083	58,147	47,520	52,573

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 31 May 2024 and 31 May 2023, 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 and corporate debt which expose them to the default risk of the issuer with regards to interest or principal payments.

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

As at 31 May 2024	Currency	Investment grade	Non-investment grade	Not rated	Total
		% of debt instruments	% of debt instruments	% of debt instruments	% of debt instruments
BlackRock Market Advantage Strategy Fund	EUR	73.87	26.13	–	100.00
iShares US Index Fund (IE)	USD	100.00	–	–	100.00

As at 31 May 2023	Currency	Investment grade	Non-investment grade	Not rated	Total
		% of debt instruments	% of debt instruments	% of debt instruments	% of debt instruments
BlackRock Market Advantage Strategy Fund	EUR	88.93	11.07	–	100.00
iShares US Index Fund (IE)	USD	100.00	–	–	100.00



# BLACKROCK INDEX SELECTION FUND

## 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)

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 market prices in active markets for similar instruments; quoted prices for identical or 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 classified as level 2 and/or level 3 include:

- (i) for debt and equity instruments, the use of quoted market prices or dealer quotes for similar instruments;
- (ii) for investments which are a unit of participation in an investee collective investment scheme ("CIS") and investments in exchange traded funds ("ETFs") where the Fund typically trades the units held at the latest NAV for that ETF, are valued at the unaudited NAV, and where available the independently audited NAV, on the valuation date of such units of participation as calculated by the administrator of the investee CIS and ETF and in accordance with the requirements of the scheme of which the relevant investment is a unit of participation. The unaudited NAV of the underlying investee CIS and ETF is reflected gross of any redemption costs which may potentially arise upon redemption from the underlying CIS and ETF. The unaudited NAV of the underlying investee CIS and ETF may be subject to adjustments upon issuance of their respective independently audited financial statements and such adjustments may be material to the Fund's financial statements;
- (iii) for foreign equities, using independent fair value adjustment factors to reflect the difference between the last market close and the valuation point of each Fund;
- (iv) for defaulted debt instruments, the use of recent transactions and defaulted equity instruments for which market data is unavailable;
- (v) for interest rate swaps, the present value of the estimated future cash flows based on observable yield curves;
- (vi) for total return swaps, the value of the estimated cash flows based on the market value of the underlying reference asset or index at the balance sheet date;
- (vii) for inflation swaps, the present value of the estimated future cash flows based on observable yield curves. Certain zero coupon inflation swaps may be valued using a single quote from the swap counterparty, where the model and inputs are not market observable;
- (viii) for foreign currency forwards, present value of future cash flows based on the forward exchange rates at the balance sheet date;
- (ix) for SPAC PIPE commitments, the use of underlying quoted market prices and application of discounts for lack of marketability, volatility and deal probabilities;
- (x) for foreign currency options, option pricing models; and
- (xi) 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 either not market observable or adjusted for counterparty or own credit risk, or certain CISs which have gates or redemption restrictions imposed or that can't be redeemed within 90 days, are included in level 3.

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.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

The following tables provide an analysis of each Fund's financial assets and financial liabilities measured at fair value as at 31 May 2024 and 31 May 2023:

<b>31 May 2024</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
<b>BlackRock Market Advantage Strategy Fund</b>				
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	13,179	–	13,179
Equities	40,383	–	5	40,388
Bonds	–	76,669	–	76,669
Unrealised gains on swaps	–	2,242	–	2,242
Unrealised gains on swaptions	–	186	–	186
Unrealised gains on forward currency contracts	–	1,909	–	1,909
Unrealised gains on futures contracts	1,243	–	–	1,243
<b>Total</b>	<b>41,626</b>	<b>94,185</b>	<b>5</b>	<b>135,816</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on swaps	–	(2,152)	–	(2,152)
Unrealised losses on forward currency contracts	–	(1,408)	–	(1,408)
Unrealised losses on futures contracts	(333)	–	–	(333)
<b>Total</b>	<b>(333)</b>	<b>(3,560)</b>	<b>–</b>	<b>(3,893)</b>
<b>iShares Developed Real Estate Index Fund (IE)</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:				
Collective investment schemes	–	1,259	–	1,259
Equities	2,023,039	–	307	2,023,346
Unrealised gains on forward currency contracts	–	849	–	849
Unrealised gains on futures contracts	90	–	–	90
<b>Total</b>	<b>2,023,129</b>	<b>2,108</b>	<b>307</b>	<b>2,025,544</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(140)	–	(140)
<b>Total</b>	<b>–</b>	<b>(140)</b>	<b>–</b>	<b>(140)</b>
<b>iShares Developed World ESG Screened Index Fund (IE)</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	3,523,918	–	–	3,523,918
Unrealised gains on forward currency contracts	–	9,206	–	9,206
Unrealised gains on futures contracts	16	–	–	16
<b>Total</b>	<b>3,523,934</b>	<b>9,206</b>	<b>–</b>	<b>3,533,140</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(648)	–	(648)
Unrealised losses on futures contracts	(101)	–	–	(101)
<b>Total</b>	<b>(101)</b>	<b>(648)</b>	<b>–</b>	<b>(749)</b>
<b>iShares Developed World Index Fund (IE)</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:				
Exchange traded funds	–	87,230	–	87,230
Equities	22,082,607	–	–	22,082,607
Unrealised gains on forward currency contracts	–	13,595	–	13,595
Unrealised gains on futures contracts	4,537	–	–	4,537
<b>Total</b>	<b>22,087,144</b>	<b>100,825</b>	<b>–</b>	<b>22,187,969</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(1,204)	–	(1,204)
Unrealised losses on futures contracts	(27)	–	–	(27)
<b>Total</b>	<b>(27)</b>	<b>(1,204)</b>	<b>–</b>	<b>(1,231)</b>
<b>iShares Edge EM Fundamental Weighted Index Fund (IE)<sup>1/2</sup></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	183	–	19	202
<b>Total</b>	<b>183</b>	<b>–</b>	<b>19</b>	<b>202</b>
<b>iShares Emerging Market Screened Equity Index Fund (IE)</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	653,166	–	55	653,221
<b>Total</b>	<b>653,166</b>	<b>–</b>	<b>55</b>	<b>653,221</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(196)	–	–	(196)
<b>Total</b>	<b>(196)</b>	<b>–</b>	<b>–</b>	<b>(196)</b>

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

31 May 2024 (continued)	Level 1	Level 2	Level 3	Total
<b>iShares Emerging Markets Index Fund (IE)</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:				
Exchange traded funds	–	19,652	–	19,652
Equities	7,662,328	–	1,132	7,663,460
<b>Total</b>	<b>7,662,328</b>	<b>19,652</b>	<b>1,132</b>	<b>7,683,112</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(1,680)	–	–	(1,680)
<b>Total</b>	<b>(1,680)</b>	<b>–</b>	<b>–</b>	<b>(1,680)</b>
<b>iShares EMU Index Fund (IE)</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	75,062	–	–	75,062
<b>Total</b>	<b>75,062</b>	<b>–</b>	<b>–</b>	<b>75,062</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(8)	–	–	(8)
<b>Total</b>	<b>(8)</b>	<b>–</b>	<b>–</b>	<b>(8)</b>
<b>iShares Europe ex-UK Index Fund (IE)</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	3,278,264	–	–	3,278,264
Unrealised gains on futures contracts	178	–	–	178
<b>Total</b>	<b>3,278,442</b>	<b>–</b>	<b>–</b>	<b>3,278,442</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(169)	–	–	(169)
<b>Total</b>	<b>(169)</b>	<b>–</b>	<b>–</b>	<b>(169)</b>
<b>iShares Europe Index Fund (IE)</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	109,395	–	–	109,395
Unrealised gains on futures contracts	1	–	–	1
<b>Total</b>	<b>109,396</b>	<b>–</b>	<b>–</b>	<b>109,396</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(11)	–	–	(11)
<b>Total</b>	<b>(11)</b>	<b>–</b>	<b>–</b>	<b>(11)</b>
<b>iShares Japan Index Fund (IE)</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	1,951,876	–	–	1,951,876
Unrealised gains on futures contracts	354	–	–	354
<b>Total</b>	<b>1,952,230</b>	<b>–</b>	<b>–</b>	<b>1,952,230</b>
<b>iShares North America Index Fund (IE)</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	3,408,877	–	–	3,408,877
Unrealised gains on forward currency contracts	–	369	–	369
<b>Total</b>	<b>3,408,877</b>	<b>369</b>	<b>–</b>	<b>3,409,246</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(12)	–	(12)
<b>Total</b>	<b>–</b>	<b>(12)</b>	<b>–</b>	<b>(12)</b>
<b>iShares Pacific Index Fund (IE)</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	806,456	–	–	806,456
Unrealised gains on futures contracts	2	–	–	2
<b>Total</b>	<b>806,458</b>	<b>–</b>	<b>–</b>	<b>806,458</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(45)	–	–	(45)
<b>Total</b>	<b>(45)</b>	<b>–</b>	<b>–</b>	<b>(45)</b>
<b>iShares UK Index Fund (IE)</b>	<b>GBP '000</b>	<b>GBP '000</b>	<b>GBP '000</b>	<b>GBP '000</b>
Financial assets at fair value through profit or loss:				
Equities	1,031,627	–	–	1,031,627
Unrealised gains on forward currency contracts	–	55	–	55
<b>Total</b>	<b>1,031,627</b>	<b>55</b>	<b>–</b>	<b>1,031,682</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(5)	–	(5)
Unrealised losses on futures contracts	(89)	–	–	(89)
<b>Total</b>	<b>(89)</b>	<b>(5)</b>	<b>–</b>	<b>(94)</b>

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

<b>31 May 2024 (continued)</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>iShares US Index Fund (IE)</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:				
Certificates of deposit	–	99,001	–	99,001
Commercial papers	–	2,490,673	–	2,490,673
Bonds	–	34,213	–	34,213
Unrealised gains on futures contracts	50,531	–	–	50,531
<b>Total</b>	<b>50,531</b>	<b>2,623,887</b>	<b>–</b>	<b>2,674,418</b>
<b>31 May 2023</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
<b>BlackRock Market Advantage Strategy Fund</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:				
Collective investment schemes	–	25,416	–	25,416
Equities	65,102	–	6	65,108
Bonds	–	67,962	–	67,962
Unrealised gains on swaps	–	1,445	–	1,445
Unrealised gains on swaptions	–	298	–	298
Unrealised gains on forward currency contracts	–	4,791	–	4,791
Unrealised gains on futures contracts	2,996	–	–	2,996
<b>Total</b>	<b>68,098</b>	<b>99,912</b>	<b>6</b>	<b>168,016</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on swaps	–	(924)	–	(924)
Unrealised losses on forward currency contracts	–	(3,020)	–	(3,020)
Unrealised losses on futures contracts	(114)	–	–	(114)
<b>Total</b>	<b>(114)</b>	<b>(3,944)</b>	<b>–</b>	<b>(4,058)</b>
<b>iShares Developed Real Estate Index Fund (IE)</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:				
Collective investment schemes	–	2,079	–	2,079
Equities	1,906,244	–	378	1,906,622
Unrealised gains on forward currency contracts	–	17	–	17
<b>Total</b>	<b>1,906,244</b>	<b>2,096</b>	<b>378</b>	<b>1,908,718</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(43)	–	(43)
Unrealised losses on futures contracts	(473)	–	–	(473)
<b>Total</b>	<b>(473)</b>	<b>(43)</b>	<b>–</b>	<b>(516)</b>
<b>iShares Developed World ESG Screened Index Fund (IE)</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	2,520,828	–	10	2,520,838
Unrealised gains on forward currency contracts	–	265	–	265
Unrealised gains on futures contracts	210	–	–	210
<b>Total</b>	<b>2,521,038</b>	<b>265</b>	<b>10</b>	<b>2,521,313</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(15,114)	–	(15,114)
Unrealised losses on futures contracts	(191)	–	–	(191)
<b>Total</b>	<b>(191)</b>	<b>(15,114)</b>	<b>–</b>	<b>(15,305)</b>
<b>iShares Developed World Index Fund (IE)</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:				
Exchange traded funds	–	89,148	–	89,148
Equities	14,754,109	–	262	14,754,371
Unrealised gains on forward currency contracts	–	3,355	–	3,355
Unrealised gains on futures contracts	428	–	–	428
<b>Total</b>	<b>14,754,537</b>	<b>92,503</b>	<b>262</b>	<b>14,847,302</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(19,301)	–	(19,301)
Unrealised losses on futures contracts	(407)	–	–	(407)
<b>Total</b>	<b>(407)</b>	<b>(19,301)</b>	<b>–</b>	<b>(19,708)</b>
<b>iShares Edge EM Fundamental Weighted Index Fund (IE)<sup>1</sup></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	–	–	258	258
<b>Total</b>	<b>–</b>	<b>–</b>	<b>258</b>	<b>258</b>
<b>iShares Emerging Market Screened Equity Index Fund (IE)</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	481,542	–	31	481,573
Unrealised gains on forward currency contracts	–	8	–	8
<b>Total</b>	<b>481,542</b>	<b>8</b>	<b>31</b>	<b>481,581</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(188)	–	–	(188)
<b>Total</b>	<b>(188)</b>	<b>–</b>	<b>–</b>	<b>(188)</b>

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

<b>iShares Emerging Markets Index Fund (IE)</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:				
Exchange traded funds	–	17,856	–	17,856
Equities	9,366,508	13	1,337	9,367,858
Unrealised gains on forward currency contracts	–	14	–	14
<b>Total</b>	<b>9,366,508</b>	<b>17,883</b>	<b>1,337</b>	<b>9,385,728</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(1,027)	–	–	(1,027)
<b>Total</b>	<b>(1,027)</b>	<b>–</b>	<b>–</b>	<b>(1,027)</b>
<b>iShares EMU Index Fund (IE)</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	92,630	–	–	92,630
<b>Total</b>	<b>92,630</b>	<b>–</b>	<b>–</b>	<b>92,630</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(26)	–	–	(26)
<b>Total</b>	<b>(26)</b>	<b>–</b>	<b>–</b>	<b>(26)</b>
<b>iShares Europe ex-UK Index Fund (IE)</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:				
Exchange traded funds	–	90,784	–	90,784
Equities	2,807,917	–	–	2,807,917
<b>Total</b>	<b>2,807,917</b>	<b>90,784</b>	<b>–</b>	<b>2,898,701</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(749)	–	–	(749)
<b>Total</b>	<b>(749)</b>	<b>–</b>	<b>–</b>	<b>(749)</b>
<b>iShares Europe Index Fund (IE)</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	90,127	–	–	90,127
<b>Total</b>	<b>90,127</b>	<b>–</b>	<b>–</b>	<b>90,127</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(30)	–	–	(30)
<b>Total</b>	<b>(30)</b>	<b>–</b>	<b>–</b>	<b>(30)</b>
<b>iShares Japan Index Fund (IE)</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	1,871,129	–	–	1,871,129
Unrealised gains on futures contracts	760	–	–	760
<b>Total</b>	<b>1,871,889</b>	<b>–</b>	<b>–</b>	<b>1,871,889</b>
<b>iShares North America Index Fund (IE)</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	2,901,494	–	–	2,901,494
Unrealised gains on forward currency contracts	–	8	–	8
Unrealised gains on futures contracts	137	–	–	137
<b>Total</b>	<b>2,901,631</b>	<b>8</b>	<b>–</b>	<b>2,901,639</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(385)	–	(385)
Unrealised losses on futures contracts	(11)	–	–	(11)
<b>Total</b>	<b>(11)</b>	<b>(385)</b>	<b>–</b>	<b>(396)</b>
<b>iShares Pacific Index Fund (IE)</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	784,843	–	–	784,843
<b>Total</b>	<b>784,843</b>	<b>–</b>	<b>–</b>	<b>784,843</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(675)	–	(675)
Unrealised losses on futures contracts	(159)	–	–	(159)
<b>Total</b>	<b>(159)</b>	<b>(675)</b>	<b>–</b>	<b>(834)</b>
<b>iShares UK Index Fund (IE)</b>	<b>GBP '000</b>	<b>GBP '000</b>	<b>GBP '000</b>	<b>GBP '000</b>
Financial assets at fair value through profit or loss:				
Equities	1,004,865	–	–	1,004,865
Unrealised gains on forward currency contracts	–	1	–	1
<b>Total</b>	<b>1,004,865</b>	<b>1</b>	<b>–</b>	<b>1,004,866</b>
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(61)	–	(61)
Unrealised losses on futures contracts	(594)	–	–	(594)
<b>Total</b>	<b>(594)</b>	<b>(61)</b>	<b>–</b>	<b>(655)</b>

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 4. Fair value hierarchy (continued)

<b>iShares US Index Fund (IE)</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:				
Commercial papers	–	1,687,505	–	1,687,505
Bonds	–	41,790	–	41,790
Unrealised gains on futures contracts	106,128	–	–	106,128
<b>Total</b>	<b>106,128</b>	<b>1,729,295</b>	<b>–</b>	<b>1,835,423</b>

<sup>1</sup>The Fund terminated during the prior financial year.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 5. Operating income

For the financial year ended 31 May 2024

	BlackRock Market Advantage Strategy Fund		iShares Developed Real Estate Index Fund (IE)		iShares Developed World ESG Screened Index Fund (IE)		iShares Developed World Index Fund (IE)	
	2024 EUR '000	2023 EUR '000	2024 USD '000	2023 USD '000	2024 USD '000	2023 USD '000	2024 USD '000	2023 USD '000
Interest income on cash and cash equivalents	1,211	1,175	390	202	422	306	4,030	1,811
Interest income on financial assets	5,552	1,338	–	–	–	–	–	–
Interest income on financial derivative instruments	542	444	–	–	–	–	–	–
Income from CIS	–	–	79	136	–	–	–	–
Dividend income	1,604	1,739	88,659	90,611	57,750	42,503	365,495	319,528
Income from exchange traded funds	–	–	–	–	–	–	2,410	2,617
Securities lending income	13	14	757	669	818	369	5,065	2,916
Management fee rebate	–	–	–	–	–	–	92	64
<b>Total</b>	<b>8,922</b>	<b>4,710</b>	<b>89,885</b>	<b>91,618</b>	<b>58,990</b>	<b>43,178</b>	<b>377,092</b>	<b>326,936</b>

	iShares Edge EM Fundamental Weighted Index Fund (IE) <sup>1</sup>		iShares Emerging Market Screened Equity Index Fund (IE)		iShares Emerging Markets Index Fund (IE)		iShares EMU Index Fund (IE)	
	2024 USD '000	2023 USD '000	2024 USD '000	2023 USD '000	2024 USD '000	2023 USD '000	2024 EUR '000	2023 EUR '000
Interest income on cash and cash equivalents	1	9	389	95	2,682	1,782	3	1
Dividend income	3	4,411	17,210	8,882	285,335	335,191	2,561	3,123
Securities lending income	–	13	38	23	1,887	1,918	14	25
Management fee rebate	–	–	–	–	51	14	–	–
<b>Total</b>	<b>4</b>	<b>4,433</b>	<b>17,637</b>	<b>9,000</b>	<b>289,955</b>	<b>338,905</b>	<b>2,578</b>	<b>3,149</b>

<sup>1</sup>The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 5. Operating income (continued)

For the financial year ended 31 May 2024

	iShares Europe ex-UK Index Fund (IE)		iShares Europe Index Fund (IE)		iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)	
	2024	2023	2024	2023	2024	2023	2024	2023
	EUR '000	EUR '000	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000
Interest income on cash and cash equivalents	77	19	7	3	21	6	845	445
Dividend income	102,741	88,915	3,369	2,886	43,256	44,999	48,979	48,549
Income from exchange traded funds	1,935	2,836	–	–	–	–	–	–
Securities lending income	868	1,245	19	28	957	714	809	443
Management fee rebate	102	–	–	–	–	–	–	–
<b>Total</b>	<b>105,723</b>	<b>93,015</b>	<b>3,395</b>	<b>2,917</b>	<b>44,234</b>	<b>45,719</b>	<b>50,633</b>	<b>49,437</b>

	iShares Pacific Index Fund (IE)		iShares UK Index Fund (IE)		iShares US Index Fund (IE)	
	2024	2023	2024	2023	2024	2023
	USD '000	USD '000	GBP '000	GBP '000	USD '000	USD '000
Interest income on cash and cash equivalents	68	20	346	163	8,593	6,324
Interest income on financial assets	–	–	–	–	114,629	33,304
Dividend income	34,838	26,900	46,248	42,902	–	–
Securities lending income	99	91	54	36	–	–
<b>Total</b>	<b>35,005</b>	<b>27,011</b>	<b>46,648</b>	<b>43,101</b>	<b>123,222</b>	<b>39,628</b>



# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 6. Operating expenses

For the financial year ended 31 May 2024

	BlackRock Market Advantage Strategy Fund		iShares Developed Real Estate Index Fund (IE)		iShares Developed World ESG Screened Index Fund (IE)		iShares Developed World Index Fund (IE)	
	2024 EUR '000	2023 EUR '000	2024 USD '000	2023 USD '000	2024 USD '000	2023 USD '000	2024 USD '000	2023 USD '000
Audit fees	(32)	(26)	(9)	(16)	(9)	(16)	(9)	(16)
Investment management fees	(517)	(686)	–	–	–	–	–	–
Management fees	(297)	(324)	(3,342)	(3,656)	(3,936)	(2,674)	(19,357)	(14,962)
Other operating expenses	27	(49)	14	(56)	(14)	(48)	(24)	(160)
<b>Total</b>	<b>(819)</b>	<b>(1,085)</b>	<b>(3,337)</b>	<b>(3,728)</b>	<b>(3,959)</b>	<b>(2,738)</b>	<b>(19,390)</b>	<b>(15,138)</b>

	iShares Edge EM Fundamental Weighted Index Fund (IE) <sup>1</sup>		iShares Emerging Market Screened Equity Index Fund (IE)		iShares Emerging Markets Index Fund (IE)		iShares EMU Index Fund (IE)	
	2024 USD '000	2023 USD '000	2024 USD '000	2023 USD '000	2024 USD '000	2023 USD '000	2024 EUR '000	2023 EUR '000
Audit fees	(8)	(10)	(9)	(15)	(9)	(16)	(8)	(14)
Liquidation fees	–	(1)	–	–	–	–	–	–
Management fee waiver	–	–	264	352	–	–	–	–
Management fees	(38)	(290)	(999)	(331)	(10,185)	(14,006)	(169)	(142)
Residual amounts paid to investors	(185)	–	–	–	–	–	–	–
Other operating expenses	–	(83)	(20)	(36)	31	(222)	17	(36)
<b>Total</b>	<b>(231)</b>	<b>(384)</b>	<b>(764)</b>	<b>(30)</b>	<b>(10,163)</b>	<b>(14,244)</b>	<b>(160)</b>	<b>(192)</b>

<sup>1</sup>The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 6. Operating expenses (continued)

For the financial year ended 31 May 2024

	iShares Europe ex-UK Index Fund		iShares Europe Index Fund (IE)		iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)	
	2024	2023	2024	2023	2024	2023	2024	2023
	EUR '000	EUR '000	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000
Audit fees	(8)	(14)	(8)	(15)	(9)	(16)	(4)	(21)
Management fees	(2,046)	(1,917)	(219)	(165)	(1,998)	(1,739)	(2,002)	(1,801)
Other operating expenses	4	(79)	17	(35)	26	(50)	23	(61)
<b>Total</b>	<b>(2,050)</b>	<b>(2,010)</b>	<b>(210)</b>	<b>(215)</b>	<b>(1,981)</b>	<b>(1,805)</b>	<b>(1,983)</b>	<b>(1,883)</b>

	iShares Pacific Index Fund (IE)		iShares UK Index Fund (IE)		iShares US Index Fund (IE)	
	2024	2023	2024	2023	2024	2023
	USD '000	USD '000	GBP '000	GBP '000	USD '000	USD '000
Audit fees	(9)	(16)	(6)	(13)	(9)	(16)
Management fees	(1,251)	(842)	(599)	(575)	(2,109)	(1,773)
Other operating expenses	30	(46)	21	(41)	10	(44)
<b>Total</b>	<b>(1,230)</b>	<b>(904)</b>	<b>(584)</b>	<b>(629)</b>	<b>(2,108)</b>	<b>(1,833)</b>

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 6. Operating expenses (continued)

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

The Manager is entitled to charge a fee (the "Management Fee") calculated as a percentage per annum of the NAV of the relevant unit class as set out in the "Table of Fees and Expenses". The expenses of the Manager shall be included in this Management Fee. Different percentages may be charged to different unit classes of the same Fund and in this respect the Management Fees payable in respect of a particular unit class may be higher or lower than the fees charged to other unit classes. The fees payable to the Manager and Investment Manager are accrued on a daily basis and payable monthly in arrears.

#### Table of fees and expenses

Fund name	Unit class	Management Fee (including fee for Administrator and Trustee and Investment Management Fee where applicable) up to the following:	Investment Management Fee
BlackRock Market Advantage Strategy Fund	Class A GBP Acc Units	0.15%	No Investment Management fees charged
	Class E EUR Acc Units	0.15%	0.40%
	Class E GBP Acc Units	0.15%	0.40%
	Class E GBP Dis Units	0.15%	0.40%
iShares Developed Real Estate Index Fund (IE)	CHF Hedged Flexible Accumulating Class	0.50%	Client Agreement
	Euro D Accumulating Class	1.00%	Included in Management fee
	Euro Flexible Accumulating Class	0.30%	Client Agreement
	Euro Institutional Accumulating Class	1.00%	Included in Management fee
	Euro Institutional Distributing Class	1.00%	Included in Management fee
	Sterling (Hedged) D Accumulating Class	1.00%	Included in Management fee
	Sterling (Hedged) D Distributing Class	1.00%	Included in Management fee
	Sterling D Accumulating Class	1.00%	Included in Management fee
	Sterling D Distributing Class	1.00%	Included in Management fee
	Sterling Institutional Accumulating Class	1.00%	Included in Management fee
	US Dollar D Accumulating Class	1.00%	Included in Management fee
	US Dollar Flexible Accumulating Class	0.30%	Client Agreement
	US Dollar Institutional Accumulating Class	1.00%	Included in Management fee
US Dollar Institutional Distributing Class	1.00%	Included in Management fee	
iShares Developed World ESG Screened Index Fund (IE)	CHF Hedged Flexible Accumulating Class	0.50%	Client Agreement
	Euro (Hedged) Flexible Accumulating Class	0.50%	Client Agreement
	Euro (Hedged) Institutional Accumulating Class	1.00%	Included in Management fee
	Euro Institutional Accumulating Class	1.00%	Included in Management fee
	Norwegian Kroner (Hedged) Institutional Accumulating Class	1.00%	Included in Management fee
	Sterling D Distributing Class	1.00%	Included in Management fee
	Sterling Flexible Distributing Class	0.30%	Client Agreement
	Sterling Institutional Accumulating Class	1.00%	Included in Management fee
	Sterling Institutional Distributing Class	1.00%	Included in Management fee
	US Dollar D Accumulating Class	1.00%	Included in Management fee
	US Dollar Flexible Accumulating Class	0.30%	Client Agreement
	US Dollar Institutional Accumulating Class	1.00%	Included in Management fee
	iShares Developed World Index Fund (IE)	Euro (Hedged) D Accumulating Class	1.00%
Euro (Hedged) Flexible Accumulating Class		0.50%	Client Agreement
Euro (Hedged) Institutional Accumulating Class		1.00%	Included in Management fee
Euro D Accumulating Class		1.00%	Included in Management fee
Euro Flexible Accumulating Class		0.30%	Client Agreement

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 6. Operating expenses (continued)

#### Management fees (inclusive of investment management fees): (continued) Table of fees and expenses (continued)

Fund name	Unit class	Management Fee (including fee for Administrator and Trustee and Investment Management Fee where applicable) up to the following:	Investment Management Fee
iShares Developed World Index Fund (IE) (continued)	Euro Flexible Distributing Class	0.30%	Client Agreement
	Euro Institutional Accumulating Class	1.00%	Included in Management fee
	Euro Institutional Distributing Class	1.00%	Included in Management fee
	Singapore Dollar (Hedged) D Accumulating Class	1.00%	Included in Management fee
	Singapore Dollar (Hedged) Flexible Accumulating Class	0.50%	Client Agreement
	Singapore Dollar D Accumulating Class	1.00%	Included in Management fee
	Sterling (Hedged) D Distributing Class	1.00%	Included in Management fee
	Sterling (Hedged) Flexible Accumulating Class	0.50%	Client Agreement
	Sterling D Accumulating Class	1.00%	Included in Management fee
	Sterling Flexible Accumulating Class	0.30%	Client Agreement
	Sterling Flexible Distributing Class	0.30%	Client Agreement
	Sterling Institutional Accumulating Class	1.00%	Included in Management fee
	Sterling Institutional Distributing Class	1.00%	Included in Management fee
	US Dollar D Accumulating Class	1.00%	Included in Management fee
	US Dollar Flexible Accumulating Class	0.30%	Client Agreement
	US Dollar Institutional Accumulating Class	1.00%	Included in Management fee
	US Dollar Institutional Distributing Class	1.00%	Included in Management fee
iShares Edge EM Fundamental Weighted Index Fund (IE)	Euro Institutional Accumulating Class	2.00%	Included in Management fee
	Euro Institutional Distributing Class	2.00%	Included in Management fee
	Sterling Flexible Accumulating Class	0.30%	Client Agreement
	Sterling Flexible Distributing Class	0.30%	Client Agreement
	Sterling Institutional Accumulating Class	2.00%	Included in Management fee
iShares Emerging Market Screened Equity Index Fund (IE)	Euro Flexible Accumulating Class	0.30%	Client Agreement
	Euro Institutional Accumulating Class	2.00%	Included in Management fee
	Euro Institutional Distributing Class	2.00%	Included in Management fee
	Sterling Flexible Accumulating Class	0.30%	Client Agreement
	US Dollar D Accumulating Class	1.00%	Included in Management fee
	US Dollar Flexible Accumulating Class	0.30%	Client Agreement
iShares Emerging Markets Index Fund (IE)	Euro D Accumulating Class	1.00%	Included in Management fee
	Euro Flexible Accumulating Class	0.30%	Client Agreement
	Euro Flexible Distributing Class	0.30%	Client Agreement
	Euro Institutional Accumulating Class	2.00%	Included in Management fee
	Euro Institutional Distributing Class	2.00%	Included in Management fee
	Sterling D Accumulating Class	1.00%	Included in Management fee
	Sterling Flexible Accumulating Class	0.30%	Client Agreement
	Sterling Flexible Distributing Class	0.30%	Client Agreement
	Sterling Institutional Accumulating Class	2.00%	Included in Management fee
	Sterling Institutional Distributing Class	2.00%	Included in Management fee
	US Dollar D Accumulating Class	1.00%	Included in Management fee
	US Dollar Flexible Accumulating Class	0.30%	Client Agreement
	US Dollar Institutional Accumulating Class	2.00%	Included in Management fee
	US Dollar Institutional Distributing Class	2.00%	Included in Management fee
iShares EMU Index Fund (IE)	Euro Flexible Accumulating Class	0.30%	Client Agreement
	Euro Institutional Accumulating Class	1.00%	Included in Management fee
	Euro Institutional Distributing Class	1.00%	Included in Management fee

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 6. Operating expenses (continued)

#### Management fees (inclusive of investment management fees): (continued) Table of fees and expenses (continued)

Fund name	Unit class	Management Fee (including fee for Administrator and Trustee and Investment Management Fee where applicable) up to the following:	Investment Management Fee
iShares Europe ex-UK Index Fund (IE)	Euro (Hedged) Flexible Accumulating Class	0.50%	Client Agreement
	Euro D Accumulating Class	1.00%	Included in Management fee
	Euro D Distributing Class	1.00%	Included in Management fee
	Euro Flexible Accumulating Class	0.30%	Client Agreement
	Euro Flexible Distributing Class	0.30%	Client Agreement
	Euro Institutional Accumulating Class	1.00%	Included in Management fee
	Euro Institutional Distributing Class	1.00%	Included in Management fee
iShares Europe Index Fund (IE)	Sterling D Distributing Class	1.00%	Included in Management fee
	Euro D Accumulating Class	1.00%	Included in Management fee
	Euro Flexible Accumulating Class	0.30%	Client Agreement
	Euro Flexible Distributing Class	0.30%	Client Agreement
	Euro Institutional Accumulating Class	1.00%	Included in Management fee
iShares Japan Index Fund (IE)	US Dollar Institutional Distributing Class	1.00%	Included in Management fee
	Euro D Accumulating Class	1.00%	Included in Management fee
	Euro Flexible Accumulating Class	0.30%	Client Agreement
	Euro Flexible Distributing Class	0.30%	Client Agreement
	Euro Institutional Accumulating Class	1.00%	Included in Management fee
	JPY Flexible Accumulating Class	0.50%	Client Agreement
	JPY Institutional Distributing Class	1.00%	Included in Management fee
	JPY S Accumulating Class	1.00%	Included in Management fee
	US Dollar D Accumulating Class	1.00%	Included in Management fee
	US Dollar Flexible Accumulating Class	0.30%	Client Agreement
iShares North America Index Fund (IE)	US Dollar Flexible Distributing Class	0.30%	Client Agreement
	US Dollar Institutional Accumulating Class	1.00%	Included in Management fee
	US Dollar Institutional Distributing Class	1.00%	Included in Management fee
	Euro (Hedged) D Accumulating Class	1.00%	Included in Management fee
	Euro (Hedged) Flexible Accumulating Class	0.50%	Client Agreement
	Euro D Accumulating Class	1.00%	Included in Management fee
	Euro Flexible Accumulating Class	0.30%	Client Agreement
	Euro Flexible Distributing Class	0.30%	Client Agreement
	Euro Institutional Accumulating Class	1.00%	Included in Management fee
	Sterling S Accumulating Class	1.00%	Included in Management fee
iShares Pacific Index Fund (IE)	Sterling S Distributing Class	1.00%	Included in Management fee
	US Dollar D Accumulating Class	1.00%	Included in Management fee
	US Dollar Flexible Accumulating Class	0.30%	Client Agreement
	US Dollar Flexible Distributing Class	0.30%	Client Agreement
	US Dollar Institutional Accumulating Class	1.00%	Included in Management fee
	US Dollar Institutional Distributing Class	1.00%	Included in Management fee
	Euro D Accumulating Class	1.00%	Included in Management fee
	Euro Flexible Accumulating Class	0.30%	Client Agreement
	Euro Flexible Distributing Class	0.30%	Client Agreement
	Euro Institutional Accumulating Class	0.10%	Included in Management fee

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 6. Operating expenses (continued)

#### Management fees (inclusive of investment management fees): (continued) Table of fees and expenses (continued)

Fund name	Unit class	Management Fee (including fee for Administrator and Trustee and Investment Management Fee where applicable) up to the following:	Investment Management Fee
iShares UK Index Fund (IE)	Euro (Hedged) Flexible Accumulating Class	0.50%	Client Agreement
	Euro D Accumulating Class	1.00%	Included in Management fee
	Euro Flexible Distributing Class	0.30%	Client Agreement
	Euro Institutional Accumulating Class	1.00%	Included in Management fee
	Sterling D Accumulating Class	1.00%	Included in Management fee
	Sterling Flexible Accumulating Class	0.30%	Client Agreement
	Sterling Flexible Distributing Class	0.30%	Client Agreement
	Sterling Institutional Accumulating Class	1.00%	Included in Management fee
	Sterling Institutional Distributing Class	1.00%	Included in Management fee
iShares US Index Fund (IE)	Euro D Accumulating Class	1.00%	Included in Management fee
	Euro Flexible Accumulating Class	0.30%	Client Agreement
	Euro Institutional Accumulating Class	1.00%	Included in Management fee
	Singapore Dollar D Accumulating Class	1.00%	Included in Management fee
	US Dollar D Accumulating Class	1.00%	Included in Management fee
	US Dollar Flexible Accumulating Class	0.30%	Client Agreement
	US Dollar Flexible Distributing Class	1.00%	Client Agreement
	US Dollar Institutional Accumulating Class	1.00%	Included in Management fee

#### Credit administration fees

JPMorgan, as administrative agent to the credit agreement, together with other syndicated lenders, made a portion of the USD 450,000,000 credit facility available to the Funds. A loan commitment fee is charged at the rate of 0.10% per annum, payable by all the Funds, on the daily outstanding balance. The fee is payable quarterly in arrears. There was no credit administration fee charged during the financial year. Further details on the credit facility agreement, are set out in note 16.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

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

For the financial year ended 31 May 2024

	BlackRock Market Advantage Strategy Fund		iShares Developed Real Estate Index Fund (IE)		iShares Developed World ESG Screened Index Fund (IE)		iShares Developed World Index Fund (IE)	
	2024	2023	2024	2023	2024	2023	2024	2023
	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Net realised gains/(losses) on investments in securities	(1,114)	(20,000)	(28,989)	(38,642)	44,483	15,684	118,577	757,730
Net realised gains/(losses) on financial derivative and other instruments	18,111	(43,958)	(4,860)	(3,448)	(30,778)	15,067	(3,334)	35,163
Net change in unrealised gains/(losses) on investments in securities	6,850	8,129	127,077	(383,053)	624,042	95,782	3,572,067	(627,666)
Net change in unrealised gains/(losses) on financial derivative and other instruments	(3,445)	20,491	1,300	465	23,301	(15,983)	32,813	(26,000)
Net gains/(losses) on foreign exchange on other instruments	(775)	(3,590)	(8,215)	(51,784)	9,745	(8,536)	(12,203)	(150,028)
<b>Total</b>	<b>19,627</b>	<b>(38,928)</b>	<b>86,313</b>	<b>(476,462)</b>	<b>670,793</b>	<b>102,014</b>	<b>3,707,920</b>	<b>(10,801)</b>

	iShares Edge EM Fundamental Weighted Index Fund (IE) <sup>1</sup>		iShares Emerging Market Screened Equity Index Fund (IE)		iShares Emerging Markets Index Fund (IE)		iShares EMU Index Fund (IE)	
	2024	2023	2024	2023	2024	2023	2024	2023
	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	EUR '000	EUR '000
Net realised gains/(losses) on investments in securities	16	(1,353)	(4,941)	(7,516)	373,140	186,145	6,259	3,615
Net realised gains/(losses) on financial derivative and other instruments	–	(290)	619	(153)	13,200	3,199	107	156
Net change in unrealised gains/(losses) on investments in securities	1,040	(12,051)	69,316	(3,732)	534,721	(1,144,154)	5,071	1,778
Net change in unrealised gains/(losses) on financial derivative and other instruments	–	5	(8)	(206)	(653)	(2,105)	18	(66)
Net gains/(losses) on foreign exchange on other instruments	(829)	(7,817)	(10,554)	(10,376)	(131,888)	(426,593)	(7)	2
<b>Total</b>	<b>227</b>	<b>(21,506)</b>	<b>54,432</b>	<b>(21,983)</b>	<b>788,520</b>	<b>(1,383,508)</b>	<b>11,448</b>	<b>5,485</b>

<sup>1</sup>The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

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

For the financial year ended 31 May 2024

	iShares Europe ex-UK Index Fund (IE)		iShares Europe Index Fund (IE)		iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)	
	2024 EUR '000	2023 EUR '000	2024 EUR '000	2023 EUR '000	2024 USD '000	2023 USD '000	2024 USD '000	2023 USD '000
Net realised gains/(losses) on investments in securities	105,904	84,584	1,322	691	142,844	24,074	107,566	169,439
Net realised gains/(losses) on financial derivative and other instruments	487	69	47	89	4,740	2,142	439	628
Net change in unrealised gains/(losses) on investments in securities	315,466	18,934	11,245	1,144	296,881	124,851	610,350	(166,530)
Net change in unrealised gains/(losses) on financial derivative and other instruments	760	(1,432)	20	(68)	(431)	1,086	608	(1,119)
Net gains/(losses) on foreign exchange on other instruments	931	(4,379)	213	(83)	(151,166)	(86,842)	413	(7,520)
<b>Total</b>	<b>423,548</b>	<b>97,776</b>	<b>12,847</b>	<b>1,773</b>	<b>292,868</b>	<b>65,311</b>	<b>719,376</b>	<b>(5,102)</b>

	iShares Pacific Index Fund (IE)		iShares UK Index Fund (IE)		iShares US Index Fund (IE)	
	2024 USD '000	2023 USD '000	2024 GBP '000	2023 GBP '000	2024 USD '000	2023 USD '000
Net realised gains/(losses) on investments in securities	(6,663)	(174)	24,394	22,994	104,702	55,160
Net realised gains/(losses) on financial derivative and other instruments	676	(1,877)	584	111	478,834	(183,607)
Net change in unrealised gains/(losses) on investments in securities	42,375	(57,307)	87,365	(46,486)	(104,393)	(25,903)
Net change in unrealised gains/(losses) on financial derivative and other instruments	116	(915)	615	(896)	(55,597)	167,996
Net gains/(losses) on foreign exchange on other instruments	13,014	(41,841)	15	787	16	65
<b>Total</b>	<b>49,518</b>	<b>(102,114)</b>	<b>112,973</b>	<b>(23,490)</b>	<b>423,562</b>	<b>13,711</b>



# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 8. Interest expense or similar charges

	BlackRock Market Advantage Strategy Fund		iShares Developed Real Estate Index Fund (IE)		iShares Developed World ESG Screened Index Fund (IE)		iShares Developed World Index Fund (IE)	
	2024	2023	2024	2023	2024	2023	2024	2023
	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Interest expense on financial derivative instruments	(2,633)	(685)	–	–	–	–	–	–
Other interest	(68)	(21)	(1)	(14)	(2)	(6)	(19)	(3)
<b>Total</b>	<b>(2,701)</b>	<b>(706)</b>	<b>(1)</b>	<b>(14)</b>	<b>(2)</b>	<b>(6)</b>	<b>(19)</b>	<b>(3)</b>

	iShares Emerging Market Screened Equity Index Fund (IE)		iShares Emerging Markets Index Fund (IE)		iShares Europe ex-UK Index Fund (IE)		iShares Europe Index Fund (IE)	
	2024	2023	2024	2023	2024	2023	2024	2023
	USD '000	USD '000	USD '000	USD '000	EUR '000	EUR '000	EUR '000	EUR '000
Other interest	(14)	(51)	(8)	–	–	(25)	–	(1)
<b>Total</b>	<b>(14)</b>	<b>(51)</b>	<b>(8)</b>	<b>–</b>	<b>–</b>	<b>(25)</b>	<b>–</b>	<b>(1)</b>

	iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)		iShares Pacific Index Fund (IE)		iShares UK Index Fund (IE)	
	2024	2023	2024	2023	2024	2023	2024	2023
	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	GBP '000	GBP '000
Other interest	(16)	(20)	(3)	(129)	–	(2)	–	(21)
<b>Total</b>	<b>(16)</b>	<b>(20)</b>	<b>(3)</b>	<b>(129)</b>	<b>–</b>	<b>(2)</b>	<b>–</b>	<b>(21)</b>

	iShares US Index Fund (IE)	
	2024	2023
	USD '000	USD '000
Interest on liquidity instruments	(395)	–
Other interest	(6)	(1)
<b>Total</b>	<b>(401)</b>	<b>(1)</b>

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 9. Distributions to redeemable unitholders

The Entity may declare and pay dividends on any distributing class of units in the Entity. In accordance with the prospectus and supplements, 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.

Distributions declared during the financial year were as follows:

	BlackRock Market Advantage Strategy Fund		iShares Developed Real Estate Index Fund (IE)		iShares Developed World ESG Screened Index Fund (IE)		iShares Developed World Index Fund (IE)	
	2024 EUR '000	2023 EUR '000	2024 USD '000	2023 USD '000	2024 USD '000	2023 USD '000	2024 USD '000	2023 USD '000
August	(11)	(9)	(3,929)	(5,069)	(402)	(465)	(2,018)	(1,923)
November	(10)	(6)	(3,681)	(3,216)	(417)	(458)	(2,018)	(2,218)
February	–	(7)	(3,064)	(3,347)	(315)	(323)	(1,517)	(1,873)
May	(1)	(9)	(4,235)	(4,942)	(800)	(817)	(4,003)	(4,337)
<b>Distributions declared</b>	<b>(22)</b>	<b>(31)</b>	<b>(14,909)</b>	<b>(16,574)</b>	<b>(1,934)</b>	<b>(2,063)</b>	<b>(9,556)</b>	<b>(10,351)</b>
Equalisation income	–	–	(671)	(456)	(43)	(63)	(387)	(376)
Equalisation expense	–	–	374	285	39	44	332	273
<b>Total</b>	<b>(22)</b>	<b>(31)</b>	<b>(15,206)</b>	<b>(16,745)</b>	<b>(1,938)</b>	<b>(2,082)</b>	<b>(9,611)</b>	<b>(10,454)</b>

	iShares Edge EM Fundamental Weighted Index Fund (IE) <sup>1</sup>		iShares Emerging Market Screened Equity Index Fund (IE)		iShares Emerging Markets Index Fund (IE)		iShares EMU Index Fund (IE)	
	2024 USD '000	2023 USD '000	2024 USD '000	2023 USD '000	2024 USD '000	2023 USD '000	2024 EUR '000	2023 EUR '000
August	–	(244)	(223)	–	(6,163)	(8,294)	(43)	(31)
November	–	(28)	(61)	–	(2,016)	(2,032)	(23)	(27)
February	–	–	(78)	–	(1,239)	(1,373)	(18)	(45)
May	–	–	(188)	(68)	(2,932)	(3,194)	(149)	(273)
<b>Distributions declared</b>	<b>–</b>	<b>(272)</b>	<b>(550)</b>	<b>(68)</b>	<b>(12,350)</b>	<b>(14,893)</b>	<b>(233)</b>	<b>(376)</b>
Equalisation income	–	(27)	(6)	–	(401)	(1,042)	(27)	–
Equalisation expense	–	–	12	23	573	553	–	–
<b>Total</b>	<b>–</b>	<b>(299)</b>	<b>(544)</b>	<b>(45)</b>	<b>(12,178)</b>	<b>(15,382)</b>	<b>(260)</b>	<b>(376)</b>

<sup>1</sup>The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 9. Distributions to redeemable unitholders (continued)

	iShares Europe ex-UK Index Fund (IE)		iShares Europe Index Fund (IE)		iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)	
	2024 EUR '000	2023 EUR '000	2024 EUR '000	2023 EUR '000	2024 USD '000	2023 USD '000	2024 USD '000	2023 USD '000
August	(879)	(597)	(64)	(50)	(266)	(383)	(2,023)	(1,880)
November	(637)	(454)	(43)	(26)	(1,470)	(1,631)	(2,225)	(1,834)
December	–	–	–	(14)	–	–	–	–
February	(383)	(657)	(29)	(39)	(270)	(336)	(1,902)	(1,816)
May	(8,959)	(12,036)	(216)	(245)	(2,098)	(3,720)	(2,982)	(3,533)
<b>Distributions declared</b>	<b>(10,858)</b>	<b>(13,744)</b>	<b>(352)</b>	<b>(374)</b>	<b>(4,104)</b>	<b>(6,070)</b>	<b>(9,132)</b>	<b>(9,063)</b>
Equalisation income	(950)	(583)	(10)	(10)	(1,039)	(419)	(307)	(804)
Equalisation expense	296	394	4	9	262	22	75	434
<b>Total</b>	<b>(11,512)</b>	<b>(13,933)</b>	<b>(358)</b>	<b>(375)</b>	<b>(4,881)</b>	<b>(6,467)</b>	<b>(9,364)</b>	<b>(9,433)</b>

	iShares Pacific Index Fund (IE)		iShares UK Index Fund (IE)		iShares US Index Fund (IE)	
	2024 USD '000	2023 USD '000	2024 GBP '000	2023 GBP '000	2024 USD '000	2023 USD '000
August	(1,195)	(1,067)	(1,531)	(1,470)	(104)	(17)
November	(1,394)	(1,700)	(539)	(725)	(119)	(76)
February	(521)	(530)	(410)	(686)	(114)	(113)
May	(19,665)	(15,919)	(1,083)	(1,605)	(68)	(131)
<b>Distributions declared</b>	<b>(22,775)</b>	<b>(19,216)</b>	<b>(3,563)</b>	<b>(4,486)</b>	<b>(405)</b>	<b>(337)</b>
Equalisation income	(1,772)	(365)	(171)	(108)	(16)	(4)
Equalisation expense	1,206	8,975	164	84	3	2
<b>Total</b>	<b>(23,341)</b>	<b>(10,606)</b>	<b>(3,570)</b>	<b>(4,510)</b>	<b>(418)</b>	<b>(339)</b>

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 10. Taxation

For the financial year ended 31 May 2024

	BlackRock Market Advantage Strategy Fund		iShares Developed Real Estate Index Fund (IE)		iShares Developed World ESG Screened Index Fund (IE)		iShares Developed World Index Fund (IE)	
	2024	2023	2024	2023	2024	2023	2024	2023
	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
<b>Current tax</b>								
Non-reclaimable overseas income withholding tax	(256)	(254)	(18,906)	(17,837)	(10,802)	(7,879)	(68,952)	(62,251)
<b>Deferred tax</b>								
Provision for overseas capital gains tax payable	(3)	(3)	–	–	–	–	–	–
<b>Total tax</b>	<b>(259)</b>	<b>(257)</b>	<b>(18,906)</b>	<b>(17,837)</b>	<b>(10,802)</b>	<b>(7,879)</b>	<b>(68,952)</b>	<b>(62,251)</b>

	iShares Edge EM Fundamental Weighted Index Fund (IE) <sup>1</sup>		iShares Emerging Market Screened Equity Index Fund (IE)		iShares Emerging Markets Index Fund (IE)		iShares EMU Index Fund (IE)	
	2024	2023	2024	2023	2024	2023	2024	2023
	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	EUR '000	EUR '000
<b>Current tax</b>								
Non-reclaimable overseas income withholding tax	–	(485)	(1,859)	(949)	(33,175)	(39,186)	(160)	(202)
<b>Deferred tax</b>								
Provision for overseas capital gains tax payable	–	1,020	(2,900)	(367)	(15,579)	(5,257)	–	–
<b>Total tax</b>	<b>–</b>	<b>535</b>	<b>(4,759)</b>	<b>(1,316)</b>	<b>(48,754)</b>	<b>(44,443)</b>	<b>(160)</b>	<b>(202)</b>

	iShares Europe ex-UK Index Fund (IE)		iShares Europe Index Fund (IE)		iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)	
	2024	2023	2024	2023	2024	2023	2024	2023
	EUR '000	EUR '000	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000
<b>Current tax</b>								
Non-reclaimable overseas income withholding tax	(10,880)	(9,796)	(243)	(246)	(6,487)	(6,746)	(13,661)	(13,472)
<b>Total tax</b>	<b>(10,880)</b>	<b>(9,796)</b>	<b>(243)</b>	<b>(246)</b>	<b>(6,487)</b>	<b>(6,746)</b>	<b>(13,661)</b>	<b>(13,472)</b>

	iShares Pacific Index Fund (IE)		iShares UK Index Fund (IE)		iShares US Index Fund (IE)	
	2024	2023	2024	2023	2024	2023
	USD '000	USD '000	GBP '000	GBP '000	USD '000	USD '000
<b>Current tax</b>						
Non-reclaimable overseas income withholding tax	(370)	(226)	(66)	(19)	35	(35)
<b>Total tax</b>	<b>(370)</b>	<b>(226)</b>	<b>(66)</b>	<b>(19)</b>	<b>35</b>	<b>(35)</b>

<sup>1</sup>The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 10. Taxation (continued)

#### 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 unitholders or any encashment, redemption, cancellation or transfer of units and the holding of units at the end of each eight year period beginning with the acquisition of such units.

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

- a) A unitholder 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
- b) Certain exempted Irish tax resident unitholders who have provided the Entity with the necessary signed annual declarations.

#### 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 unitholders.

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.

The Organisation for Economic Co-operation and Development ("OECD") recently issued model rules for a new global minimum tax framework ("Pillar Two") which is effective for accounting periods beginning on or after 31 December 2023. As a result determining whether the Entity is in the scope of Pillar Two as well as the potential exposure, if any, to Pillar Two income taxes is currently not known or reasonably estimable.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 11. Receivables

As at 31 May 2024

	BlackRock Market Advantage Strategy Fund		iShares Developed Real Estate Index Fund (IE)		iShares Developed World ESG Screened Index Fund (IE)		iShares Developed World Index Fund (IE)	
	2024 EUR '000	2023 EUR '000	2024 USD '000	2023 USD '000	2024 USD '000	2023 USD '000	2024 USD '000	2023 USD '000
Dividend income receivable	87	147	4,321	4,733	5,385	4,702	34,395	29,492
Interest income receivable from cash and cash equivalents	52	138	21	8	35	53	468	300
Interest income receivable from financial assets	477	315	–	–	–	–	–	–
Interest income receivable from financial derivative instruments	108	5	–	–	–	–	–	–
Management fee rebate receivable	–	–	–	–	–	–	17	20
Sale of securities awaiting settlement	802	7,135	10,493	57	14,423	67,796	61,292	69,304
Securities lending income receivable	1	1	81	47	48	35	315	225
Subscription of units awaiting settlement	48	689	1,056	7,218	325	3,256	13,592	29,016
Other receivables	106	18	1,261	1,557	1,193	652	8,175	6,076
<b>Total</b>	<b>1,681</b>	<b>8,448</b>	<b>17,233</b>	<b>13,620</b>	<b>21,409</b>	<b>76,494</b>	<b>118,254</b>	<b>134,433</b>

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 11. Receivables (continued)

As at 31 May 2024

	iShares Edge EM Fundamental Weighted Index Fund (IE) <sup>1</sup>		iShares Emerging Market Screened Equity Index Fund (IE)		iShares Emerging Markets Index Fund (IE)		iShares EMU Index Fund (IE)	
	2024	2023	2024	2023	2024	2023	2024	2023
	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	EUR '000	EUR '000
Dividend income receivable	1	9	1,195	888	13,413	16,292	96	229
Interest income receivable from cash and cash equivalents	–	–	30	8	125	220	2	–
Management fee rebate receivable	–	–	–	–	11	9	–	–
Sale of securities awaiting settlement	–	–	5,463	5,440	392,714	199,442	1,540	7,863
Securities lending income receivable	–	–	3	1	102	156	2	2
Subscription of units awaiting settlement	–	–	853	10	16,030	10,634	25	252
Withholding tax reclaim receivable	–	–	–	–	–	–	423	345
Other receivables	11	–	16	2	915	171	–	–
<b>Total</b>	<b>12</b>	<b>9</b>	<b>7,560</b>	<b>6,349</b>	<b>423,310</b>	<b>226,924</b>	<b>2,088</b>	<b>8,691</b>

	iShares Europe ex-UK Index Fund (IE)		iShares Europe Index Fund (IE)		iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)	
	2024	2023	2024	2023	2024	2023	2024	2023
	EUR '000	EUR '000	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000
Dividend income receivable	2,991	4,306	239	192	13,737	15,461	2,878	3,245
Interest income receivable from cash and cash equivalents	21	19	1	1	1	2	56	61
Management fee rebate receivable	102	–	–	–	–	–	–	–
Sale of securities awaiting settlement	181,577	22,118	1,314	536	26,293	16,850	9,170	31,292
Securities lending income receivable	125	121	3	3	45	30	35	34
Subscription of units awaiting settlement	16,459	1,115	834	1,547	2,764	23,983	3,222	1,078
Other receivables	9,908	7,662	275	216	–	–	162	–
<b>Total</b>	<b>211,183</b>	<b>35,341</b>	<b>2,666</b>	<b>2,495</b>	<b>42,840</b>	<b>56,326</b>	<b>15,523</b>	<b>35,710</b>

<sup>1</sup>The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 11. Receivables (continued)

As at 31 May 2024

	iShares Pacific Index Fund (IE)		iShares UK Index Fund (IE)		iShares US Index Fund (IE)	
	2024 USD '000	2023 USD '000	2024 GBP '000	2023 GBP '000	2024 USD '000	2023 USD '000
Dividend income receivable	4,984	3,019	8,257	6,257	–	–
Interest income receivable from cash and cash equivalents	7	2	41	20	564	871
Interest income receivable from financial assets	–	–	–	–	590	–
Sale of securities awaiting settlement	14,340	23,902	26,147	7,914	125,000	–
Securities lending income receivable	10	8	3	1	–	–
Subscription of units awaiting settlement	11,017	163,542	3,157	163	95,280	5,901
Other receivables	20	70	246	110	–	–
<b>Total</b>	<b>30,378</b>	<b>190,543</b>	<b>37,851</b>	<b>14,465</b>	<b>221,434</b>	<b>6,772</b>



# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 12. Payables

As at 31 May 2024

	BlackRock Market Advantage Strategy Fund		iShares Developed Real Estate Index Fund (IE)		iShares Developed World ESG Screened Index Fund (IE)		iShares Developed World Index Fund (IE)	
	2024	2023	2024	2023	2024	2023	2024	2023
	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Audit fees payable	27	15	16	16	16	16	16	16
Distribution to redeemable unitholders payable	1	9	4,235	4,942	800	817	4,003	4,337
Interest payable on cash and cash equivalents	–	1	–	–	–	–	–	–
Investment management fees payable	24	113	–	–	–	–	–	–
Management fees payable	90	243	379	794	474	698	2,579	3,508
Purchase of securities awaiting settlement	7,999	2,885	–	–	25,704	32,853	186,288	55,152
Redemption of units awaiting settlement	6	366	14,686	14,193	607	39,810	13,237	45,944
Other payables	16	58	23	53	26	43	43	94
<b>Total</b>	<b>8,163</b>	<b>3,690</b>	<b>19,339</b>	<b>19,998</b>	<b>27,627</b>	<b>74,237</b>	<b>206,166</b>	<b>109,051</b>

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 12. Payables (continued)

As at 31 May 2024

	iShares Edge EM Fundamental Weighted Index Fund (IE) <sup>1</sup>		iShares Emerging Market Screened Equity Index Fund (IE)		iShares Emerging Markets Index Fund (IE)		iShares EMU Index Fund (IE)	
	2024	2023	2024	2023	2024	2023	2024	2023
	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	EUR '000	EUR '000
Audit fees payable	14	10	16	16	16	16	15	15
Distribution to redeemable unitholders payable	–	–	188	68	2,932	3,194	149	273
Interest payable on cash and cash equivalents	–	–	–	2	–	–	–	56
Liquidation expense payable	1	1	–	–	–	–	–	–
Management fee waiver	–	–	(257)	(261)	–	–	–	–
Management fees payable	–	47	243	178	2,543	6,692	35	63
Purchase of securities awaiting settlement	–	–	7,985	11,258	72,906	173,324	401	498
Redemption of units awaiting settlement	–	–	1,372	306	406,539	65,229	1,336	7,321
Residual amounts payable to investors	445	274	–	–	–	–	–	–
Other payables	34	95	50	95	149	246	17	45
<b>Total</b>	<b>494</b>	<b>427</b>	<b>9,597</b>	<b>11,662</b>	<b>485,085</b>	<b>248,701</b>	<b>1,953</b>	<b>8,271</b>

	iShares Europe ex-UK Index Fund (IE)		iShares Europe Index Fund (IE)		iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)	
	2024	2023	2024	2023	2024	2023	2024	2023
	EUR '000	EUR '000	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000
Audit fees payable	15	15	15	15	16	16	41	45
Distribution to redeemable unitholders payable	8,959	12,036	216	245	2,098	3,720	2,982	3,533
Interest payable on cash and cash equivalents	–	–	–	–	–	2	–	1
Management fees payable	354	590	36	69	277	491	301	506
Purchase of securities awaiting settlement	12,908	20,916	2,545	1,317	37,899	37,240	21,414	11,176
Redemption of units awaiting settlement	180,777	933	58	67	6,069	2,074	2,954	26,395
Other payables	23	60	20	48	21	64	22	67
<b>Total</b>	<b>203,036</b>	<b>34,550</b>	<b>2,890</b>	<b>1,761</b>	<b>46,380</b>	<b>43,607</b>	<b>27,714</b>	<b>41,723</b>

<sup>1</sup>The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 12. Payables (continued)

As at 31 May 2024

	iShares Pacific Index Fund (IE)		iShares UK Index Fund (IE)		iShares US Index Fund (IE)	
	2024 USD '000	2023 USD '000	2024 GBP '000	2023 GBP '000	2024 USD '000	2023 USD '000
Audit fees payable	16	16	13	13	16	16
Distribution to redeemable unitholders payable	19,665	15,919	1,083	1,605	68	131
Interest payable on cash and cash equivalents	–	4	–	3	22	–
Management fees payable	172	251	97	169	303	417
Purchase of securities awaiting settlement	2,417	163,825	17,515	11,184	–	–
Redemption of units awaiting settlement	174	10,806	14,164	334	1,201	856
Other payables	20	64	16	49	19	47
<b>Total</b>	<b>22,464</b>	<b>190,885</b>	<b>32,888</b>	<b>13,357</b>	<b>1,629</b>	<b>1,467</b>

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

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

As at 31 May 2024

		2024	2023	2022
<b>BlackRock Market Advantage Strategy Fund</b>				
<b>Class A GBP Acc Units</b>				
Net asset value	GBP '000	99,040	96,764	142,705
Units in issue		6,566,925	7,137,893	9,784,053
Net asset value per unit	GBP	15.08	13.56	14.59
<b>Class B GBP Acc Units<sup>1</sup></b>				
Net asset value	GBP '000	–	–	28,780
Units in issue		–	–	1,862,444
Net asset value per unit	GBP	–	–	15.45
<b>Class E EUR Acc Units</b>				
Net asset value	EUR '000	59,971	160,382	170,467
Units in issue		4,725,318	13,797,574	13,404,673
Net asset value per unit	EUR	12.69	11.62	12.72
<b>Class E GBP Acc Units</b>				
Net asset value	GBP '000	898	445	337
Units in issue		82,702	45,399	31,883
Net asset value per unit	GBP	10.86	9.80	10.58
<b>Class E GBP Dis Units</b>				
Net asset value	GBP '000	102	2,801	3,065
Units in issue		9,293	278,887	279,974
Net asset value per unit	GBP	10.99	10.04	10.95
<b>iShares Developed Real Estate Index Fund (IE)</b>				
<b>CHF Hedged Flexible Accumulating Class<sup>2</sup></b>				
Net asset value	CHF '000	68,201	–	–
Units in issue		6,064,819	–	–
Net asset value per unit	CHF	11.25	–	–
<b>Euro D Accumulating Class</b>				
Net asset value	EUR '000	73,690	27,681	60,541
Units in issue		6,498,623	2,573,291	4,780,945
Net asset value per unit	EUR	11.34	10.76	12.66
<b>Euro Flexible Accumulating Class</b>				
Net asset value	EUR '000	188,336	155,120	174,513
Units in issue		10,805,073	9,395,497	8,993,649
Net asset value per unit	EUR	17.43	16.51	19.40
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	536,714	555,183	622,159
Units in issue		31,909,139	34,777,167	33,094,041
Net asset value per unit	EUR	16.82	15.96	18.80
<b>Euro Institutional Distributing Class</b>				
Net asset value	EUR '000	357,110	388,568	584,211
Units in issue		28,944,045	32,131,788	39,687,444
Net asset value per unit	EUR	12.34	12.09	14.72
<b>Sterling (Hedged) D Accumulating Class<sup>3</sup></b>				
Net asset value	GBP '000	55	4	–
Units in issue		5,206	403	–
Net asset value per unit	GBP	10.60	9.80	–
<b>Sterling (Hedged) D Distributing Class</b>				
Net asset value	GBP '000	4,183	3,294	911
Units in issue		409,836	337,931	76,756
Net asset value per unit	GBP	10.21	9.75	11.87
<b>Sterling D Accumulating Class<sup>3</sup></b>				
Net asset value	GBP '000	3,431	4	–
Units in issue		345,948	432	–
Net asset value per unit	GBP	9.92	9.49	–
<b>Sterling D Distributing Class<sup>3</sup></b>				
Net asset value	GBP '000	41	4	–
Units in issue		4,359	436	–
Net asset value per unit	GBP	9.41	9.30	–
<b>Sterling Institutional Accumulating Class<sup>2</sup></b>				
Net asset value	GBP '000	14,624	–	–
Units in issue		1,514,689	–	–
Net asset value per unit	GBP	9.65	–	–
<b>Swiss Franc (Hedged) Flexible Accumulating Class<sup>2</sup></b>				
Net asset value	CHF '000	68,201	–	–
Units in issue		6,064,819	–	–
Net asset value per unit	CHF	11.25	–	–

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		2024	2023	2022
<b>iShares Developed Real Estate Index Fund (IE) (continued)</b>				
<b>US Dollar D Accumulating Class<sup>2</sup></b>				
Net asset value	USD '000	73	–	–
Units in issue		7,316	–	–
Net asset value per unit	USD	9.99	–	–
<b>US Dollar Flexible Accumulating Class</b>				
Net asset value	USD '000	324,436	322,271	364,014
Units in issue		22,561,127	24,092,334	23,043,223
Net asset value per unit	USD	14.38	13.38	15.80
<b>US Dollar Institutional Accumulating Class</b>				
Net asset value	USD '000	312,915	352,497	936,426
Units in issue		25,393,882	30,691,455	68,901,951
Net asset value per unit	USD	12.32	11.49	13.59
<b>US Dollar Institutional Distributing Class</b>				
Net asset value	USD '000	42,761	40,638	59,827
Units in issue		1,232,216	1,216,616	1,464,348
Net asset value per unit	USD	34.70	33.40	40.86
<b>iShares Developed World ESG Screened Index Fund (IE)</b>				
<b>Euro (Hedged) Flexible Accumulating Class<sup>3</sup></b>				
Net asset value	EUR '000	452,718	335,447	–
Units in issue		34,890,801	32,273,006	–
Net asset value per unit	EUR	12.98	10.39	–
<b>Euro (Hedged) Institutional Accumulating Class<sup>3</sup></b>				
Net asset value	EUR '000	177,588	126,444	–
Units in issue		13,664,559	12,124,505	–
Net asset value per unit	EUR	13.00	10.43	–
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	1,402,211	1,091,858	555,659
Units in issue		50,689,989	48,792,776	25,639,849
Net asset value per unit	EUR	27.66	22.38	21.67
<b>Norwegian Kroner (Hedged) Institutional Accumulating Class</b>				
Net asset value	NOK '000	252,965	315,333	303,178
Units in issue		19,363,779	30,079,053	29,343,759
Net asset value per unit	NOK	13.06	10.48	10.33
<b>Sterling D Distributing Class</b>				
Net asset value	GBP '000	52,302	46,294	39,177
Units in issue		2,891,678	3,093,964	2,694,875
Net asset value per unit	GBP	18.09	14.96	14.54
<b>Sterling Flexible Distributing Class</b>				
Net asset value	GBP '000	9,332	7,735	7,745
Units in issue		338,849	339,506	349,923
Net asset value per unit	GBP	27.54	22.78	22.13
<b>Sterling Institutional Accumulating Class</b>				
Net asset value	GBP '000	10,149	38,768	66,082
Units in issue		734,885	3,439,699	6,126,605
Net asset value per unit	GBP	13.81	11.27	10.79
<b>Sterling Institutional Distributing Class</b>				
Net asset value	GBP '000	51,240	47,180	71,729
Units in issue		1,860,617	2,070,906	3,240,529
Net asset value per unit	GBP	27.54	22.78	22.13
<b>Swiss Franc (Hedged) Flexible Accumulating Class<sup>2</sup></b>				
Net asset value	CHF '000	45,691	–	–
Units in issue		3,729,661	–	–
Net asset value per unit	CHF	12.25	–	–
<b>US Dollar D Accumulating Class</b>				
Net asset value	USD '000	64,717	12,237	12,666
Units in issue		3,171,958	755,114	803,352
Net asset value per unit	USD	20.40	16.21	15.77
<b>US Dollar Flexible Accumulating Class</b>				
Net asset value	USD '000	457,497	192,277	239,525
Units in issue		18,053,333	9,564,931	12,263,134
Net asset value per unit	USD	25.34	20.10	19.53
<b>US Dollar Institutional Accumulating Class</b>				
Net asset value	USD '000	578,868	471,905	404,141
Units in issue		31,534,299	32,360,185	28,478,281
Net asset value per unit	USD	18.36	14.58	14.19

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		2024	2023	2022
<b>iShares Developed World Index Fund (IE)</b>				
<b>Euro (Hedged) D Accumulating Class</b>				
Net asset value	EUR '000	71,685	41,047	1
Units in issue		6,067,185	4,295,100	100
Net asset value per unit	EUR	11.82	9.56	9.44
<b>Euro (Hedged) Flexible Accumulating Class</b>				
Net asset value	EUR '000	77,011	64,953	393,780
Units in issue		4,423,744	4,618,313	28,201,991
Net asset value per unit	EUR	17.41	14.06	13.96
<b>Euro (Hedged) Institutional Accumulating Class</b>				
Net asset value	EUR '000	413,324	299,218	327,810
Units in issue		24,914,989	22,287,151	24,548,632
Net asset value per unit	EUR	16.59	13.43	13.35
<b>Euro D Accumulating Class</b>				
Net asset value	EUR '000	943,014	543,400	302,415
Units in issue		45,789,361	32,368,181	18,478,565
Net asset value per unit	EUR	20.59	16.79	16.37
<b>Euro Flexible Accumulating Class</b>				
Net asset value	EUR '000	522,088	661,081	736,978
Units in issue		10,929,394	16,995,379	19,456,379
Net asset value per unit	EUR	47.77	38.90	37.88
<b>Euro Flexible Distributing Class</b>				
Net asset value	EUR '000	33	20	21
Units in issue		1,454	1,060	1,115
Net asset value per unit	EUR	22.60	18.70	18.54
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	1,880,451	1,451,580	1,605,338
Units in issue		43,114,625	40,810,867	46,279,043
Net asset value per unit	EUR	43.62	35.57	34.69
<b>Euro Institutional Distributing Class</b>				
Net asset value	EUR '000	183,899	196,087	202,415
Units in issue		5,103,566	6,575,589	6,846,045
Net asset value per unit	EUR	36.03	29.82	29.57
<b>Singapore Dollar (Hedged) D Accumulating Class</b>				
Net asset value	SGD '000	3,781	3,415	4,035
Units in issue		332,752	372,064	451,989
Net asset value per unit	SGD	11.36	9.18	8.93
<b>Singapore Dollar (Hedged) Flexible Accumulating Class</b>				
Net asset value	SGD '000	393,227	299,077	76,861
Units in issue		25,555,495	24,091,918	6,375,750
Net asset value per unit	SGD	15.39	12.41	12.06
<b>Singapore Dollar D Accumulating Class<sup>3</sup></b>				
Net asset value	SGD '000	101,056	40,846	–
Units in issue		7,202,868	3,628,281	–
Net asset value per unit	SGD	14.03	11.26	–
<b>Sterling (Hedged) D Distributing Class</b>				
Net asset value	GBP '000	294,631	264,736	208,109
Units in issue		17,216,614	19,070,902	14,984,459
Net asset value per unit	GBP	17.11	13.88	13.89
<b>Sterling (Hedged) Flexible Accumulating Class</b>				
Net asset value	GBP '000	7,483	2,953	15,713
Units in issue		413,421	204,418	1,111,673
Net asset value per unit	GBP	18.10	14.45	14.13
<b>Sterling D Accumulating Class</b>				
Net asset value	GBP '000	740,470	330,304	301,616
Units in issue		35,624,398	19,323,898	18,317,698
Net asset value per unit	GBP	20.79	17.09	16.47
<b>Sterling Flexible Accumulating Class</b>				
Net asset value	GBP '000	503,909	207,164	483,117
Units in issue		11,721,232	5,866,048	14,216,253
Net asset value per unit	GBP	42.99	35.32	33.98
<b>Sterling Flexible Distributing Class</b>				
Net asset value	GBP '000	8,610	7,188	7,042
Units in issue		241,775	241,775	241,775
Net asset value per unit	GBP	35.61	29.73	29.13
<b>Sterling Institutional Accumulating Class</b>				
Net asset value	GBP '000	138,344	111,511	113,366

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		2024	2023	2022
<b>iShares Developed World Index Fund (IE) (continued)</b>				
<b>Sterling Institutional Accumulating Class (continued)</b>				
Units in issue		3,320,157	3,252,927	3,431,577
Net asset value per unit	GBP	41.67	34.28	33.04
<b>Sterling Institutional Distributing Class</b>				
Net asset value	GBP '000	63,822	64,983	72,785
Units in issue		2,258,812	2,754,823	3,149,286
Net asset value per unit	GBP	28.25	23.59	23.11
<b>US Dollar D Accumulating Class</b>				
Net asset value	USD '000	1,220,617	1,259,820	701,458
Units in issue		59,383,952	76,563,037	43,519,658
Net asset value per unit	USD	20.55	16.45	16.12
<b>US Dollar Flexible Accumulating Class</b>				
Net asset value	USD '000	4,926,970	3,976,909	3,640,546
Units in issue		118,262,346	119,373,086	111,677,964
Net asset value per unit	USD	41.66	33.31	32.60
<b>US Dollar Institutional Accumulating Class</b>				
Net asset value	USD '000	9,073,742	4,723,352	5,265,697
Units in issue		271,809,137	176,673,631	200,987,405
Net asset value per unit	USD	33.38	26.73	26.20
<b>US Dollar Institutional Distributing Class</b>				
Net asset value	USD '000	28,433	6,499	17,413
Units in issue		1,073,173	301,848	811,683
Net asset value per unit	USD	26.49	21.53	21.45
<b>iShares Edge EM Fundamental Weighted Index Fund (IE)<sup>4</sup></b>				
<b>Euro Institutional Accumulating Class<sup>1</sup></b>				
Net asset value	EUR '000	–	–	3,448
Units in issue		–	–	221,596
Net asset value per unit	EUR	–	–	15.56
<b>Euro Institutional Distributing Class<sup>1</sup></b>				
Net asset value	EUR '000	–	–	14
Units in issue		–	–	1,190
Net asset value per unit	EUR	–	–	11.54
<b>Sterling Flexible Accumulating Class<sup>1</sup></b>				
Net asset value	GBP '000	–	–	20,200
Units in issue		–	–	1,323,629
Net asset value per unit	GBP	–	–	15.26
<b>Sterling Flexible Distributing Class<sup>1</sup></b>				
Net asset value	GBP '000	–	–	7,739
Units in issue		–	–	631,395
Net asset value per unit	GBP	–	–	12.26
<b>Sterling Institutional Accumulating Class<sup>1</sup></b>				
Net asset value	GBP '000	–	–	67,241
Units in issue		–	–	4,499,922
Net asset value per unit	GBP	–	–	14.94
<b>iShares Emerging Market Screened Equity Index Fund (IE)</b>				
<b>Euro Flexible Accumulating Class</b>				
Net asset value	EUR '000	384,540	347,554	97,736
Units in issue		41,378,563	40,961,520	10,591,869
Net asset value per unit	EUR	9.29	8.48	9.23
<b>Euro Institutional Accumulating Class<sup>3</sup></b>				
Net asset value	EUR '000	59,572	4,561	–
Units in issue		5,296,107	443,052	–
Net asset value per unit	EUR	11.25	10.30	–
<b>Euro Institutional Distributing Class<sup>3</sup></b>				
Net asset value	EUR '000	24,808	18,333	–
Units in issue		2,328,699	1,836,032	–
Net asset value per unit	EUR	10.65	9.98	–
<b>Sterling Flexible Accumulating Class</b>				
Net asset value	GBP '000	11,871	11,767	14,140
Units in issue		1,300,531	1,399,582	1,565,073
Net asset value per unit	GBP	9.13	8.41	9.03
<b>US Dollar D Accumulating Class</b>				
Net asset value	USD '000	18,306	3,810	1
Units in issue		2,197,847	509,680	100
Net asset value per unit	USD	8.33	7.48	8.18

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		2024	2023	2022
<b>iShares Emerging Market Screened Equity Index Fund (IE) (continued)</b>				
<b>US Dollar Flexible Accumulating Class</b>				
Net asset value	USD '000	118,369	74,143	79,157
Units in issue		14,148,312	9,883,918	9,656,341
Net asset value per unit	USD	8.37	7.50	8.20
<b>iShares Emerging Markets Index Fund (IE)</b>				
<b>Euro D Accumulating Class</b>				
Net asset value	EUR '000	394,936	291,009	89,720
Units in issue		32,118,153	26,032,788	7,366,614
Net asset value per unit	EUR	12.30	11.18	12.18
<b>Euro Flexible Accumulating Class</b>				
Net asset value	EUR '000	541,367	844,933	1,178,523
Units in issue		29,043,448	50,022,776	64,123,554
Net asset value per unit	EUR	18.64	16.89	18.38
<b>Euro Flexible Distributing Class</b>				
Net asset value	EUR '000	10,759	46,028	126,465
Units in issue		833,090	3,817,990	9,364,513
Net asset value per unit	EUR	12.92	12.06	13.50
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	575,737	517,326	567,195
Units in issue		24,533,953	24,221,301	24,348,325
Net asset value per unit	EUR	23.47	21.36	23.30
<b>Euro Institutional Distributing Class</b>				
Net asset value	EUR '000	164,719	257,735	383,313
Units in issue		13,318,351	22,324,390	29,635,562
Net asset value per unit	EUR	12.37	11.55	12.93
<b>Sterling D Accumulating Class</b>				
Net asset value	GBP '000	65,961	32,595	4,969
Units in issue		5,305,789	2,858,713	404,841
Net asset value per unit	GBP	12.43	11.40	12.27
<b>Sterling Flexible Accumulating Class</b>				
Net asset value	GBP '000	2,619,646	3,135,311	4,016,110
Units in issue		86,716,158	113,318,654	134,997,942
Net asset value per unit	GBP	30.21	27.67	29.75
<b>Sterling Flexible Distributing Class</b>				
Net asset value	GBP '000	115,556	62,637	69,862
Units in issue		9,101,315	5,238,967	5,280,518
Net asset value per unit	GBP	12.70	11.96	13.23
<b>Sterling Institutional Accumulating Class</b>				
Net asset value	GBP '000	130,734	160,068	244,358
Units in issue		5,137,972	6,851,511	9,703,536
Net asset value per unit	GBP	25.44	23.36	25.18
<b>Sterling Institutional Distributing Class</b>				
Net asset value	GBP '000	11,360	14,443	2,491
Units in issue		770,995	1,040,960	162,444
Net asset value per unit	GBP	14.73	13.87	15.34
<b>US Dollar D Accumulating Class</b>				
Net asset value	USD '000	111,085	109,627	61,736
Units in issue		9,041,885	9,995,014	5,144,101
Net asset value per unit	USD	12.29	10.97	12.01
<b>US Dollar Flexible Accumulating Class</b>				
Net asset value	USD '000	1,537,576	2,363,478	1,912,102
Units in issue		84,244,283	145,245,778	107,472,317
Net asset value per unit	USD	18.25	16.27	17.79
<b>US Dollar Institutional Accumulating Class</b>				
Net asset value	USD '000	347,468	528,967	1,870,199
Units in issue		21,708,265	36,974,410	119,264,170
Net asset value per unit	USD	16.01	14.31	15.68
<b>US Dollar Institutional Distributing Class</b>				
Net asset value	USD '000	46,058	42,370	46,299
Units in issue		4,514,978	4,530,802	4,399,299
Net asset value per unit	USD	10.20	9.35	10.52
<b>iShares EMU Index Fund (IE)</b>				
<b>Euro Flexible Accumulating Class</b>				
Net asset value	EUR '000	29,656	35,321	48,190
Units in issue		1,158,207	1,646,562	2,450,636
Net asset value per unit	EUR	25.61	21.45	19.66



# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		2024	2023	2022
<b>iShares EMU Index Fund (IE) (continued)</b>				
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	38,938	44,716	24,414
Units in issue		1,487,987	2,036,505	1,211,108
Net asset value per unit	EUR	26.17	21.96	20.16
<b>Euro Institutional Distributing Class</b>				
Net asset value	EUR '000	7,246	13,602	12,840
Units in issue		305,850	665,740	665,740
Net asset value per unit	EUR	23.69	20.43	19.29
<b>iShares Europe ex-UK Index Fund (IE)</b>				
<b>Euro (Hedged) Flexible Accumulating Class</b>				
Net asset value	EUR '000	11	9	9
Units in issue		709	709	709
Net asset value per unit	EUR	15.87	13.35	12.43
<b>Euro D Accumulating Class</b>				
Net asset value	EUR '000	746,881	200,004	222,655
Units in issue		43,747,555	13,856,145	16,542,971
Net asset value per unit	EUR	17.07	14.43	13.46
<b>Euro D Distributing Class</b>				
Net asset value	EUR '000	15,252	7,853	14,163
Units in issue		1,052,712	623,843	1,173,301
Net asset value per unit	EUR	14.49	12.59	12.07
<b>Euro Flexible Accumulating Class</b>				
Net asset value	EUR '000	1,669,953	1,747,920	1,062,076
Units in issue		37,037,798	45,890,476	29,928,227
Net asset value per unit	EUR	45.09	38.09	35.49
<b>Euro Flexible Distributing Class</b>				
Net asset value	EUR '000	68,757	118,825	107,767
Units in issue		2,941,785	5,851,148	5,534,231
Net asset value per unit	EUR	23.37	20.31	19.47
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	487,389	469,732	733,724
Units in issue		20,235,453	23,050,649	38,586,838
Net asset value per unit	EUR	24.09	20.38	19.01
<b>Euro Institutional Distributing Class</b>				
Net asset value	EUR '000	158,472	255,009	390,476
Units in issue		5,806,276	10,760,296	17,188,256
Net asset value per unit	EUR	27.29	23.70	22.72
<b>Sterling D Distributing Class</b>				
Net asset value	GBP '000	130,855	104,032	61,067
Units in issue		10,319,323	9,359,420	5,798,150
Net asset value per unit	GBP	12.68	11.12	10.53
<b>iShares Europe Index Fund (IE)</b>				
<b>Euro D Accumulating Class</b>				
Net asset value	EUR '000	23,245	13,212	9,408
Units in issue		1,429,146	957,938	719,974
Net asset value per unit	EUR	16.26	13.79	13.07
<b>Euro Flexible Accumulating Class</b>				
Net asset value	EUR '000	13,878	13,334	13,193
Units in issue		500,117	566,474	591,093
Net asset value per unit	EUR	27.75	23.54	22.32
<b>Euro Flexible Distributing Class</b>				
Net asset value	EUR '000	6,638	8,495	8,297
Units in issue		376,494	551,416	551,416
Net asset value per unit	EUR	17.63	15.40	15.05
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	61,781	51,836	45,813
Units in issue		2,250,326	2,222,600	2,068,419
Net asset value per unit	EUR	27.45	23.32	22.15
<b>US Dollar Institutional Distributing Class</b>				
Net asset value	USD '000	5,230	4,700	5,075
Units in issue		277,754	290,848	320,030
Net asset value per unit	USD	18.83	16.16	15.86
<b>iShares Japan Index Fund (IE)</b>				
<b>Euro D Accumulating Class</b>				
Net asset value	EUR '000	117,793	60,617	77,912
Units in issue		7,922,426	4,744,942	6,397,300

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		2024	2023	2022
<b>iShares Japan Index Fund (IE) (continued)</b>				
<b>Euro D Accumulating Class (continued)</b>				
Net asset value per unit	EUR	14.87	12.78	12.18
<b>Euro Flexible Accumulating Class</b>				
Net asset value	EUR '000	599,145	551,377	44,874
Units in issue		25,360,957	27,198,197	2,324,902
Net asset value per unit	EUR	23.62	20.27	19.30
<b>Euro Flexible Distributing Class</b>				
Net asset value	EUR '000	104,414	137,504	208,611
Units in issue		4,318,791	6,502,236	10,136,996
Net asset value per unit	EUR	24.18	21.15	20.58
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	397,792	475,028	426,482
Units in issue		14,937,503	20,755,850	19,542,826
Net asset value per unit	EUR	26.63	22.89	21.82
<b>JPY Flexible Accumulating Class</b>				
Net asset value	JPY '000	5,789,527	108,821	133
Units in issue		1,567,847	39,333	55
Net asset value per unit	JPY	3,692.66	2,766.64	2,436.31
<b>JPY Institutional Distributing Class</b>				
Net asset value	JPY '000	832,918	6,759,357	8,674,905
Units in issue		239,206	2,546,381	3,632,563
Net asset value per unit	JPY	3,482.01	2,654.50	2,388.09
<b>JPY S Accumulating Class</b>				
Net asset value	JPY '000	153	114	200,850
Units in issue		50	50	100,050
Net asset value per unit	JPY	3,060.35	2,281.05	2,007.50
<b>US Dollar D Accumulating Class</b>				
Net asset value	USD '000	27,501	17,947	13,238
Units in issue		1,837,513	1,421,154	1,094,273
Net asset value per unit	USD	14.97	12.63	12.10
<b>US Dollar Flexible Accumulating Class</b>				
Net asset value	USD '000	32,884	20,902	43,284
Units in issue		1,659,127	1,251,425	2,708,749
Net asset value per unit	USD	19.82	16.70	15.98
<b>US Dollar Flexible Distributing Class</b>				
Net asset value	USD '000	29,123	30,546	29,049
Units in issue		1,707,171	2,084,467	2,027,294
Net asset value per unit	USD	17.06	14.65	14.33
<b>US Dollar Institutional Accumulating Class</b>				
Net asset value	USD '000	466,000	417,971	331,516
Units in issue		20,870,736	22,180,776	18,361,211
Net asset value per unit	USD	22.33	18.84	18.06
<b>US Dollar Institutional Distributing Class</b>				
Net asset value	USD '000	45,906	49,265	51,739
Units in issue		2,407,232	3,009,807	3,234,938
Net asset value per unit	USD	19.07	16.37	15.99
<b>iShares North America Index Fund (IE)</b>				
<b>Euro (Hedged) D Accumulating Class</b>				
Net asset value	EUR '000	24,828	10,887	240
Units in issue		2,020,317	1,104,195	23,918
Net asset value per unit	EUR	12.29	9.86	10.04
<b>Euro (Hedged) Flexible Accumulating Class</b>				
Net asset value	EUR '000	12	10	10
Units in issue		710	710	710
Net asset value per unit	EUR	17.02	13.64	13.89
<b>Euro D Accumulating Class</b>				
Net asset value	EUR '000	73,802	30,597	55,877
Units in issue		2,593,786	1,344,703	2,507,918
Net asset value per unit	EUR	28.45	22.75	22.28
<b>Euro Flexible Accumulating Class</b>				
Net asset value	EUR '000	11,424	10,173	9,944
Units in issue		260,951	290,764	290,468
Net asset value per unit	EUR	43.78	34.99	34.24
<b>Euro Flexible Distributing Class</b>				
Net asset value	EUR '000	90,954	73,520	65,962
Units in issue		1,772,775	1,772,775	1,604,638

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		2024	2023	2022
<b>iShares North America Index Fund (IE) (continued)</b>				
<b>Euro Flexible Distributing Class (continued)</b>				
Net asset value per unit	EUR	51.31	41.47	41.11
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	365,278	308,922	213,296
Units in issue		7,012,381	7,409,864	5,220,404
Net asset value per unit	EUR	52.09	41.69	40.86
<b>Sterling Flexible Accumulating Class<sup>5</sup></b>				
Net asset value	GBP '000	–	477	671
Units in issue		–	21,694	31,524
Net asset value per unit	GBP	–	22.00	21.27
<b>Sterling S Accumulating Class</b>				
Net asset value	GBP '000	100,975	135,988	143,519
Units in issue		7,813,941	13,048,113	14,236,258
Net asset value per unit	GBP	12.92	10.42	10.08
<b>Sterling S Distributing Class</b>				
Net asset value	GBP '000	331,918	268,727	243,457
Units in issue		26,456,346	26,266,983	24,286,626
Net asset value per unit	GBP	12.55	10.23	10.02
<b>US Dollar D Accumulating Class</b>				
Net asset value	USD '000	98,031	57,922	55,179
Units in issue		4,162,880	3,131,984	3,032,463
Net asset value per unit	USD	23.55	18.49	18.20
<b>US Dollar Flexible Accumulating Class</b>				
Net asset value	USD '000	1,369,910	1,155,374	1,064,653
Units in issue		21,643,411	23,259,399	21,797,647
Net asset value per unit	USD	63.29	49.67	48.84
<b>US Dollar Flexible Distributing Class</b>				
Net asset value	USD '000	263,627	231,008	222,575
Units in issue		6,065,109	6,695,221	6,476,789
Net asset value per unit	USD	43.47	34.50	34.37
<b>US Dollar Institutional Accumulating Class</b>				
Net asset value	USD '000	422,626	372,371	548,185
Units in issue		9,912,957	11,112,544	16,612,701
Net asset value per unit	USD	42.63	33.51	33.00
<b>US Dollar Institutional Distributing Class</b>				
Net asset value	USD '000	103,345	129,006	338,794
Units in issue		1,837,519	2,891,907	7,627,107
Net asset value per unit	USD	56.24	44.61	44.42
<b>iShares Pacific Index Fund (IE)</b>				
<b>Euro D Accumulating Class</b>				
Net asset value	EUR '000	3,769	5,863	17,242
Units in issue		272,058	460,852	1,266,269
Net asset value per unit	EUR	13.85	12.72	13.62
<b>Euro Flexible Accumulating Class</b>				
Net asset value	EUR '000	10,654	9,425	10,889
Units in issue		545,493	526,020	568,474
Net asset value per unit	EUR	19.53	17.92	19.15
<b>Euro Flexible Distributing Class</b>				
Net asset value	EUR '000	90,966	91,678	119,001
Units in issue		4,455,348	4,693,461	5,452,355
Net asset value per unit	EUR	20.42	19.53	21.83
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	90,862	90,419	111,851
Units in issue		4,342,649	4,703,635	5,434,690
Net asset value per unit	EUR	20.92	19.22	20.58
<b>Sterling Institutional Accumulating Class</b>				
Net asset value	GBP '000	23,127	20,701	73,115
Units in issue		1,894,146	1,829,391	6,106,872
Net asset value per unit	GBP	12.21	11.32	11.97
<b>US Dollar D Accumulating Class</b>				
Net asset value	USD '000	28,345	23,935	26,178
Units in issue		2,129,666	1,993,899	2,027,818
Net asset value per unit	USD	13.31	12.00	12.91
<b>US Dollar Flexible Accumulating Class</b>				
Net asset value	USD '000	17,862	19,605	33,926
Units in issue		268,208	326,781	526,393

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		2024	2023	2022
<b>iShares Pacific Index Fund (IE) (continued)</b>				
<b>US Dollar Flexible Accumulating Class (continued)</b>				
Net asset value per unit	USD	66.60	59.99	64.45
<b>US Dollar Flexible Distributing Class</b>				
Net asset value	USD '000	12,320	12,010	12,778
Units in issue		748,980	777,086	736,386
Net asset value per unit	USD	16.45	15.46	17.35
<b>US Dollar Institutional Accumulating Class</b>				
Net asset value	USD '000	64,044	59,791	242,159
Units in issue		3,070,077	3,176,944	11,959,703
Net asset value per unit	USD	20.86	18.82	20.25
<b>US Dollar Institutional Distributing Class</b>				
Net asset value	USD '000	452,020	438,328	125,783
Units in issue		28,046,689	28,986,887	7,495,759
Net asset value per unit	USD	16.12	15.12	16.78
<b>iShares UK Index Fund (IE)</b>				
<b>Euro (Hedged) Flexible Accumulating Class</b>				
Net asset value	EUR '000	2,240	1,743	15,636
Units in issue		173,169	153,780	1,379,610
Net asset value per unit	EUR	12.93	11.33	11.33
<b>Euro D Accumulating Class</b>				
Net asset value	EUR '000	90,264	23,793	23,575
Units in issue		5,360,808	1,648,707	1,634,694
Net asset value per unit	EUR	16.84	14.43	14.42
<b>Euro Flexible Distributing Class</b>				
Net asset value	EUR '000	8,673	28,179	38,498
Units in issue		453,079	1,647,815	2,165,335
Net asset value per unit	EUR	19.14	17.10	17.78
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	78,730	73,413	128,382
Units in issue		3,639,063	3,955,407	6,914,632
Net asset value per unit	EUR	21.63	18.56	18.57
<b>Sterling D Accumulating Class</b>				
Net asset value	GBP '000	93,580	71,868	95,208
Units in issue		6,231,254	5,534,714	7,424,632
Net asset value per unit	GBP	15.02	12.98	12.82
<b>Sterling Flexible Accumulating Class</b>				
Net asset value	GBP '000	602,162	641,835	366,802
Units in issue		9,883,580	12,190,898	7,058,504
Net asset value per unit	GBP	60.93	52.65	51.97
<b>Sterling Flexible Distributing Class</b>				
Net asset value	GBP '000	11,931	9,881	10,021
Units in issue		923,296	848,404	837,527
Net asset value per unit	GBP	12.92	11.65	11.97
<b>Sterling Institutional Accumulating Class</b>				
Net asset value	GBP '000	129,639	103,250	105,165
Units in issue		5,589,468	5,143,802	5,300,149
Net asset value per unit	GBP	23.19	20.07	19.84
<b>Sterling Institutional Distributing Class</b>				
Net asset value	GBP '000	54,697	76,710	96,600
Units in issue		4,624,625	7,196,341	8,820,795
Net asset value per unit	GBP	11.83	10.66	10.95
<b>iShares US Index Fund (IE)</b>				
<b>Euro D Accumulating Class</b>				
Net asset value	EUR '000	273,072	192,649	95,529
Units in issue		10,983,420	9,702,349	4,970,035
Net asset value per unit	EUR	24.86	19.86	19.22
<b>Euro Flexible Accumulating Class</b>				
Net asset value	EUR '000	2,012	531	11
Units in issue		154,784	51,196	1,096
Net asset value per unit	EUR	13.00	10.37	10.04
<b>Euro Institutional Accumulating Class</b>				
Net asset value	EUR '000	157,023	142,924	118,180
Units in issue		6,332,112	7,210,748	6,154,138
Net asset value per unit	EUR	24.80	19.82	19.20
<b>Singapore Dollar D Accumulating Class<sup>3</sup></b>				
Net asset value	SGD '000	159,635	49,504	–

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		2024	2023	2022
<b>iShares US Index Fund (IE) (continued)</b>				
<b>Singapore Dollar D Accumulating Class<sup>3</sup> (continued)</b>				
Units in issue		11,286,246	4,452,010	–
Net asset value per unit	SGD	14.14	11.12	–
<b>US Dollar D Accumulating Class</b>				
Net asset value	USD '000	383,773	216,473	185,902
Units in issue		15,711,906	11,299,984	9,976,550
Net asset value per unit	USD	24.43	19.16	18.63
<b>US Dollar Flexible Accumulating Class</b>				
Net asset value	USD '000	867,008	625,737	696,168
Units in issue		6,787,454	6,250,245	7,153,638
Net asset value per unit	USD	127.74	100.11	97.32
<b>US Dollar Flexible Distributing Class</b>				
Net asset value	USD '000	80,758	83,431	90,499
Units in issue		2,998,598	3,930,946	4,367,321
Net asset value per unit	USD	26.93	21.22	20.72
<b>US Dollar Institutional Accumulating Class</b>				
Net asset value	USD '000	960,486	668,047	837,746
Units in issue		21,374,022	18,939,288	24,396,326
Net asset value per unit	USD	44.94	35.27	34.34

<sup>1</sup>The unit class terminated during the prior financial year.

<sup>2</sup>The unit class launched during the financial year, hence no comparative data is available.

<sup>3</sup>The unit class launched in the prior financial year, hence no comparative data is available for financial year ended 31 May 2022.

<sup>4</sup>The Fund terminated during the prior financial year.

<sup>5</sup>The unit class terminated during the financial year.

### 14. Exchange rates

The rates of exchange ruling at 31 May 2024 and 31 May 2023 were:

	31 May 2024	31 May 2023
<b>EUR = 1</b>		
AUD	1.6324	1.6474
BRL	5.7058	5.4605
CAD	1.4798	1.4491
CHF	0.9794	0.9746
CNY	7.8901	7.5968
COP	4,202.6779	4,713.6012
CZK	24.7065	23.7675
DKK	7.4588	7.4469
EGP	51.3163	32.9425
GBP	0.8527	0.8602
GEL	3.0321	2.7879
HKD	8.4930	8.3457
HUF	390.0500	370.7750
IDR	17,641.0001	15,980.8390
ILS	4.0388	3.9818
INR	90.6164	88.2005
JPY	170.5966	148.9502
KRW	1,503.0675	1,414.9812
KWD	0.3332	0.3281
MXN	18.5133	18.9321
MYR	5.1099	4.9206
NOK	11.4005	11.8795
NZD	1.7669	1.7788
PEN	4.0656	3.9248
PHP	63.5293	59.8722
PLN	4.2740	4.5344
QAR	3.9571	3.8838
SEK	11.4175	11.6030
SGD	1.4674	1.4444
THB	39.9392	37.1003
TRY	34.9664	22.0669
TWD	35.1669	32.7586
USD	1.0856	1.0661

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 14. Exchange rates (continued)

	31 May 2024	31 May 2023
<b>EUR = 1 (continued)</b>		
ZAR	20.4391	21.1261
<b>GBP = 1</b>		
EUR	1.1728	1.1626
USD	1.2732	1.2394
<b>USD = 1</b>		
AED	3.6731	3.6730
AUD	1.5036	1.5452
BRL	5.2559	5.1219
CAD	1.3632	1.3593
CHF	0.9022	0.9142
CLP	918.7400	814.2350
CNH	7.2680	7.1258
CNY	7.2680	7.1258
COP	3,871.2950	4,421.3500
CZK	22.7584	22.2939
DKK	6.8707	6.9852
EGP	47.2700	30.9000
EUR	0.9211	0.9380
GBP	0.7854	0.8068
HKD	7.8234	7.8283
HUF	359.2944	347.7864
IDR	16,250.0000	14,990.0000
ILS	3.7203	3.7350
INR	83.4713	82.7319
JPY	157.1450	139.7150
KRW	1,384.5500	1,327.2500
KWD	0.3070	0.3078
MXN	17.0535	17.7583
MYR	4.7070	4.6155
NOK	10.5016	11.1430
NZD	1.6276	1.6685
PEN	3.7450	3.6815
PHP	58.5200	56.1600
PKR	278.3000	285.4000
PLN	3.9370	4.2533
QAR	3.6451	3.6430
RUB	90.3750	81.2250
SAR	3.7507	3.7508
SEK	10.5172	10.8836
SGD	1.3517	1.3549
THB	36.7900	34.8000
TRY	32.2093	20.6988
TWD	32.3940	30.7275
ZAR	18.8275	19.8163

### 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 31 May 2024:

Manager:	BlackRock Asset Management Ireland Limited
Promoter, Investment Manager, Distributor and Securities Lending Agent:	BlackRock Advisors (UK) Limited
Sub-Investment Manager:	BlackRock Institutional Trust Company, N.A.
Paying Agent in Sweden:	BlackRock Investment Management (UK) Limited
Information Agent in Germany:	BlackRock Asset Management Deutschland AG
Representative in Switzerland:	BlackRock Asset Management Schweiz AG
Representative in Denmark:	BlackRock Copenhagen Branch

The ultimate holding company of the Manager, Promoter, Investment Manager, Distributor, Securities Lending Agent, Sub-Investment Manager, Paying Agent in Sweden, Information Agent in Germany, Representative in Switzerland and Representative in Denmark is BlackRock, Inc. a company incorporated in Delaware USA.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 15. Related party transactions (continued)

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

Fund name	Sub-Investment Manager
BlackRock Market Advantage Strategy Fund	BlackRock Institutional Trust Company, N.A.

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

Fees paid to the Manager during the financial year, the nature of these transactions and balances outstanding at the financial year end are disclosed in note 6 and note 12 respectively. There is a management fee waiver on the iShares Emerging Market Screened Equity Index Fund (IE), which is disclosed in note 12.

The Directors as at 31 May 2024 are presented in the table below:

Directors	Employee of the BlackRock Group	Director of BlackRock affiliates and/or other funds managed by BlackRock
Rosemary Quinlan	No	No
Patrick Boylan	Yes	Yes
Maria Ging	Yes	No
Michael Hodson	No	No
Enda McMahon	Yes	Yes
Justin Mealy	Yes	No
Adele Spillane	No	No
Catherine Woods	No	No

The Directors who are also employees of the BlackRock Group are not entitled to receive Directors' fees.

The Entity reimburses the Manager for the portion of fees paid to the Directors on its behalf.

#### Holdings in other funds managed by BlackRock/BlackRock affiliates

Investments in funds managed by BlackRock, Inc. and investments that are BlackRock affiliates are listed below and marked on the relevant Funds' schedule 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 the Manager. 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>	
BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares	Annual expense capped at 0.03% of NAV <sup>1</sup>
BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	Annual expense capped at 0.03% of NAV <sup>1</sup>
BlackRock ICS Sterling Government Liquidity Fund - Agency (Acc T0) Shares	Annual expense capped at 0.03% of NAV <sup>1</sup>
BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV <sup>1</sup>
BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV <sup>1</sup>
BlackRock ICS US Treasury Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV <sup>1</sup>
iShares Core MSCI Europe UCITS ETF - EUR (Dist) Share Class	Annual expense capped at 0.12% of NAV <sup>2</sup>
iShares Green Bond Index Fund (IE) - Flexible EUR Hedged Accumulating Share Class	NA <sup>3</sup>
iShares MSCI Brazil UCITS ETF (DE)	Annual expense capped at 0.31% of NAV <sup>2</sup>

<sup>1</sup>The Manager of these investments 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.

<sup>2</sup>The underlying funds employ an "all in one" fee structure. Each fund pays all of its fees, operating costs and expenses as a single flat fee (TER).

<sup>3</sup>The Manager of these investments is entitled to charge a fee of 0.05% per annum of the NAV of each fund or relevant share class. 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 unit classes.

# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 15. Related party transactions (continued)

The following investments held by the Fund are considered related parties:

Fund name	Investments	As at 31 May 2024 % of NAV	As at 31 May 2023 % of NAV
iShares Developed World ESG Screened Index Fund (IE)	BlackRock, Inc.	0.19	0.20
iShares Developed World Index Fund (IE)	BlackRock, Inc.	0.17	0.19
iShares North America Index Fund (IE)	BlackRock, Inc.	0.24	0.26

#### Significant investors

The following investors are:

- funds managed by the BlackRock Group or are affiliates of BlackRock, Inc. ("BlackRock Related Investors") or
- investors (other than those listed in (a) above) who held 51% or more of the units in issue in the Entity and are as a result, considered to be related parties to the Entity ("Significant Investors").

#### As at 31 May 2024

Fund name	Total % of units held by BlackRock Related Investors	Total % of units held by Significant Investors who are not BlackRock Related Investors	Number of Significant Investors who are not BlackRock Related Investors
BlackRock Market Advantage Strategy Fund	— <sup>1</sup>	Nil	Nil
iShares Developed Real Estate Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares Developed World ESG Screened Index Fund (IE)	15.83	Nil	Nil
iShares Developed World Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares Emerging Market Screened Equity Index Fund (IE)	10.11	Nil	Nil
iShares Emerging Markets Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares Europe ex-UK Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares Europe Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares Japan Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares North America Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares Pacific Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares UK Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares US Index Fund (IE)	— <sup>1</sup>	Nil	Nil

<sup>1</sup>Investments which are less than 0.005% have been rounded to zero.

#### As at 31 May 2023

Fund name	Total % of units held by BlackRock Related Investors	Total % of units held by Significant Investors who are not BlackRock Related Investors	Number of Significant Investors who are not BlackRock Related Investors
BlackRock Market Advantage Strategy Fund	— <sup>1</sup>	Nil	Nil
iShares Developed Real Estate Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares Developed World ESG Screened Index Fund (IE)	18.45	Nil	Nil
iShares Developed World Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares Emerging Market Screened Equity Index Fund (IE)	12.67	Nil	Nil
iShares Emerging Markets Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares Europe ex-UK Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares Europe Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares Japan Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares North America Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares Pacific Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares UK Index Fund (IE)	— <sup>1</sup>	Nil	Nil
iShares US Index Fund (IE)	— <sup>1</sup>	Nil	Nil

<sup>1</sup>Investments which are less than 0.005% have been rounded to zero.



# BLACKROCK INDEX SELECTION FUND

## NOTES TO THE FINANCIAL STATEMENTS (continued)

### 15. Related party transactions (continued)

#### Securities lending

All revenue generated from securities lending activities during the financial year net of the securities lending agent's fee will be returned to the relevant Fund (see further the operating income note). If there is securities lending revenue generated, the securities lending agent will receive a fee of 37.5% of such securities lending revenue and will pay any third party operational and administrative costs associated with, and incurred in respect of, such activity, out of its fee. To the extent that the securities lending costs payable to third parties exceed the fee received by the securities lending agent, the securities lending agent will discharge any excess amounts out of its own assets.

No provisions have been recognised by the Funds against amounts due from related parties at the financial year end date (31 May 2023: Nil).

No amounts have been written off during the financial year in respect of amounts due to or from related parties (31 May 2023: Nil).

No commitments secured or unsecured or guarantees have been entered into with related parties during the financial year (31 May 2023: Nil).

### 16. Credit facility

The Fund entered into a credit facility with JPMorgan whereby JPMorgan, together with other syndicated lenders, made a portion of a USD 450,000,000 credit facility available to the Fund. The portion of the USD 450,000,000 credit facility will be allocated to the Fund based on the credit facility agreement dated 19 April 2024. This credit facility will be utilised by the Funds for temporary funding purposes, including, without limitation, the funding of investor redemptions. Any interest and commitment fees in relation to drawdowns from such credit facility are paid out of the assets of the Fund. Any new Fund will not automatically be subject to a credit line and will therefore be required to be added by way of a joinder process. This process includes, inter alia, any necessary due diligence being carried out by the lenders in order to approve the addition of the new Fund. During this year, such Funds will not be subject to, or able to draw down on, any credit line. Furthermore, there is no guarantee that the addition of any new Fund will be approved by the lenders, or that credit will be available to a Fund since the credit line is subject to availability (on an equitable allocation basis) between the Fund and other BlackRock Funds participating in the credit agreement. As such, certain Funds may not be subject to the credit line and will not incur any fees with respect to same.

A loan commitment fee is charged on a daily basis in relation to this credit facility which is included in the income statement under caption "Credit administration fee". The loan commitment fee is charged at 0.10% on the outstanding balance.

The credit facility was not utilised during the financial year (31 March 2023: Nil).

### 17. Commitments and contingent liabilities

There were no significant commitments or contingent liabilities as at 31 May 2024 and 31 May 2023.

### 18. Subsequent events

On 21 June 2024, the Sterling S Distributing Class and the Sterling S Accumulating Class was launched for iShares Developed Real Estate Index Fund (IE).

There have been no events subsequent to the financial year end, which, in the opinion of the Directors, may have had an impact on the financial statements for the financial year ended 31 May 2024.

### 19. Approval date

The financial statements were approved by the Directors on 20 August 2024.

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>COLLECTIVE INVESTMENT SCHEMES</b>				
<b>Alternative investment funds (31 May 2023: 0.00%)</b>				
<b>Guernsey (31 May 2023: 0.00%)</b>				
6	GBP	Balanced Commercial Property Trust Ltd., REIT <sup>2</sup>	–	–
		<b>Total Guernsey</b>	<b>–</b>	<b>–</b>
<b>Total investments in alternative investment funds</b>			<b>–</b>	<b>–</b>
<b>Undertaking for collective investment schemes (31 May 2023: 9.19%)</b>				
<b>Ireland (31 May 2023: 9.19%)</b>				
1,391,363	EUR	iShares Green Bond Index Fund (IE) - Flexible EUR Hedged Accumulating Share Class <sup>3</sup>	13,179	7.43
		<b>Total Ireland</b>	<b>13,179</b>	<b>7.43</b>
<b>Total investments in undertaking for collective investment schemes</b>			<b>13,179</b>	<b>7.43</b>
<b>Total investments in collective investment schemes</b>			<b>13,179</b>	<b>7.43</b>

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (31 May 2023: 23.54%)</b>				
<b>Australia (31 May 2023: 0.32%)</b>				
41,154	AUD	Abacus Storage King, REIT	30	0.02
675	AUD	Aristocrat Leisure Ltd.	19	0.01
874	AUD	Atlas Arteria Ltd.	3	–
16,491	AUD	AVZ Minerals Ltd. <sup>4</sup>	4	–
315	AUD	Bapcor Ltd. <sup>5</sup>	1	–
653	AUD	Bendigo & Adelaide Bank Ltd.	4	–
1,912	AUD	Boss Energy Ltd.	5	–
4,610	AUD	Brambles Ltd.	40	0.02
3,598	AUD	BWP Trust, REIT	8	0.01
299	AUD	Challenger Ltd.	1	–
992	AUD	Computershare Ltd.	16	0.01
97	AUD	Credit Corp. Group Ltd.	1	–
218	AUD	CSL Ltd.	37	0.02
4,488	AUD	Deep Yellow Ltd.	5	–
739	AUD	Deterra Royalties Ltd. <sup>5</sup>	2	–
226	AUD	Domain Holdings Australia Ltd. <sup>2</sup>	–	–
515	AUD	Elders Ltd. <sup>5</sup>	3	–
6,765	AUD	Gold Road Resources Ltd. <sup>5</sup>	7	0.01
12,351	AUD	Goodman Group, REIT	254	0.14
43	AUD	GrainCorp Ltd. 'A' <sup>2</sup>	–	–
13,963	AUD	HomeCo Daily Needs REIT	10	0.01
24,371	AUD	Hotel Property Investments Ltd., REIT	49	0.03
1,052	AUD	Imdex Ltd. <sup>5</sup>	1	–
266	AUD	Jumbo Interactive Ltd.	3	–
412	AUD	Lendlease Corp. Ltd.	2	–
16,814	AUD	Lottery Corp. Ltd. (The)	50	0.03

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Australia (continued)</b>				
349	AUD	Lynas Rare Earths Ltd.	1	–
544	AUD	Nanosonics Ltd. <sup>5</sup>	1	–
3,048	AUD	Paladin Energy Ltd.	30	0.02
1,050	AUD	Pepper Money Ltd.	1	–
82	AUD	Perpetual Ltd.	1	–
530	AUD	PolyNovo Ltd.	1	–
2,276	AUD	QBE Insurance Group Ltd.	25	0.02
718	AUD	Reliance Worldwide Corp. Ltd.	2	–
764	AUD	Sims Ltd. <sup>5</sup>	5	–
56	AUD	SmartGroup Corp. Ltd. <sup>2</sup>	–	–
26	AUD	Technology One Ltd. <sup>2</sup>	–	–
10	AUD	Telix Pharmaceuticals Ltd. <sup>2</sup>	–	–
2,285	AUD	Transurban Group	18	0.01
50,478	AUD	Waypoint REIT Ltd.	73	0.04
1,791	AUD	Westpac Banking Corp.	29	0.02
		<b>Total Australia</b>	<b>742</b>	<b>0.42</b>
<b>Austria (31 May 2023: 0.03%)</b>				
56	EUR	BAWAG Group AG	3	–
224	EUR	Oesterreichische Post AG	7	0.01
192	EUR	Raiffeisen Bank International AG	3	–
418	EUR	Verbund AG	32	0.02
		<b>Total Austria</b>	<b>45</b>	<b>0.03</b>
<b>Belgium (31 May 2023: 0.06%)</b>				
607	EUR	Anheuser-Busch InBev SA	35	0.02
87	EUR	Barco NV	1	–
154	EUR	bpost SA	1	–
69	EUR	Cofinimmo SA, REIT	4	–
35	EUR	Colruyt Group NV	2	–
230	EUR	Fagron	4	–
604	EUR	VGP NV, REIT	64	0.04
3,141	EUR	Warehouses De Pauw CVA, REIT	84	0.05
		<b>Total Belgium</b>	<b>195</b>	<b>0.11</b>
<b>Bermuda (31 May 2023: 0.13%)</b>				
4,000	HKD	Alibaba Health Information Technology Ltd.	2	–
4	USD	Assured Guaranty Ltd. <sup>2</sup>	–	–
480	USD	Axalta Coating Systems Ltd.	16	0.01
79	USD	Axis Capital Holdings Ltd.	5	–
477	USD	Credicorp Ltd.	73	0.04
23	USD	Helen of Troy Ltd.	2	–
466	USD	Invesco Ltd.	7	0.01
500	HKD	Kerry Logistics Network Ltd. <sup>2</sup>	–	–
3,500	HKD	Kerry Properties Ltd., REIT	6	0.01

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Bermuda (continued)</b>				
22	USD	RenaissanceRe Holdings Ltd.	5	–
73	USD	Roivant Sciences Ltd.	1	–
44	USD	Signet Jewelers Ltd.	4	–
104	USD	SiriusPoint Ltd.	1	–
10,000	HKD	Theme International Holdings Ltd.	1	–
		<b>Total Bermuda</b>	<b>123</b>	<b>0.07</b>
<b>Brazil (31 May 2023: 0.58%)</b>				
32,196	BRL	Ambev SA	65	0.04
4,191	BRL	Atacadao SA	7	–
12,883	BRL	Banco Bradesco SA, Preference	29	0.02
13,554	BRL	Banco Bradesco SA	27	0.02
8,871	BRL	Banco do Brasil SA	42	0.02
23,568	BRL	CCR SA	50	0.03
2,197	BRL	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	28	0.02
50,062	BRL	Cia Paranaense de Energia - Copel, Preference 'B'	80	0.04
13,849	BRL	CPFL Energia SA	83	0.05
5,582	BRL	Energisa SA	45	0.02
1	BRL	Energisa SA, Preference <sup>2</sup>	–	–
3,497	BRL	Engie Brasil Energia SA	27	0.01
14,411	BRL	Equatorial Energia SA	74	0.04
9,548	BRL	Hapvida Participacoes e Investimentos SA	7	–
6,906	BRL	Itau Unibanco Holding SA, Preference	37	0.02
4,909	BRL	Klabin SA	17	0.01
1	BRL	Klabin SA, Preference <sup>2</sup>	–	–
6,946	BRL	Lojas Renner SA	16	0.01
6,846	BRL	Natura & Co. Holding SA	18	0.01
2,664	BRL	Raia Drogasil SA	12	0.01
3,079	BRL	Rumo SA	11	0.01
1,728	BRL	Sendas Distribuidora SA	4	–
583	BRL	Telefonica Brasil SA	4	–
3,357	BRL	TIM SA	9	0.01
841	BRL	WEG SA	5	–
		<b>Total Brazil</b>	<b>697</b>	<b>0.39</b>
<b>British Virgin Islands (31 May 2023: 0.00%)<sup>1</sup></b>				
59	USD	Capri Holdings Ltd.	2	–
15	USD	Establishment Labs Holdings, Inc.	1	–
		<b>Total British Virgin Islands</b>	<b>3</b>	<b>–</b>
<b>Canada (31 May 2023: 0.75%)</b>				
235	CAD	Altius Minerals Corp.	4	–
10	CAD	Altus Group Ltd. <sup>2</sup>	–	–
99	CAD	AtkinsRealis Group, Inc.	4	–
13	CAD	Badger Infrastructure Solutions Ltd. <sup>2</sup>	–	–

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Canada (continued)</b>				
729	CAD	Ballard Power Systems, Inc.	2	–
919	CAD	Bank of Nova Scotia (The)	40	0.02
189	CAD	Bausch Health Cos., Inc.	1	–
401	CAD	BlackBerry Ltd.	1	–
278	CAD	Boralex, Inc. 'A' <sup>5</sup>	7	–
1,770	CAD	Cameco Corp.	91	0.05
20	CAD	Canada Goose Holdings, Inc. <sup>2</sup>	–	–
1,251	CAD	Canadian Imperial Bank of Commerce	57	0.03
32	CAD	Canadian Western Bank	1	–
144	CAD	CGI, Inc.	13	0.01
4,691	CAD	Choice Properties Real Estate Investment Trust	40	0.02
7	CAD	Cogeco Communications, Inc. <sup>2</sup>	–	–
138	CAD	Definity Financial Corp.	4	–
4,902	CAD	Denison Mines Corp.	11	0.01
5,469	CAD	Dream Industrial Real Estate Investment Trust	45	0.03
1,433	CAD	Energy Fuels, Inc. <sup>5</sup>	9	0.01
545	CAD	EQB, Inc. <sup>5</sup>	32	0.02
220	CAD	ERO Copper Corp.	4	–
96	CAD	Filo Corp.	2	–
114	CAD	George Weston Ltd.	15	0.01
2,112	CAD	Hydro One Ltd.	56	0.03
133	USD	IMAX Corp.	2	–
322	CAD	Innergex Renewable Energy, Inc.	2	–
59	CAD	Jamieson Wellness, Inc.	1	–
51	CAD	Kinaxis, Inc.	5	–
59	CAD	Laurentian Bank of Canada	1	–
177	CAD	Lithium Americas Argentina Corp. <sup>5</sup>	1	–
161	CAD	Loblaw Cos. Ltd.	17	0.01
4,544	CAD	Manulife Financial Corp.	109	0.06
333	CAD	National Bank of Canada	26	0.02
1,833	CAD	NexGen Energy Ltd.	13	0.01
36	USD	Novanta, Inc.	5	–
1,359	CAD	Osisko Gold Royalties Ltd.	21	0.01
2,673	CAD	Pason Systems, Inc.	30	0.02
715	CAD	RB Global, Inc.	48	0.03
1	USD	RB Global, Inc. <sup>2</sup>	–	–
1,507	CAD	RioCan Real Estate Investment Trust <sup>5</sup>	18	0.01
163	CAD	Royal Bank of Canada	16	0.01
535	CAD	Shopify, Inc. 'A'	29	0.02
1,673	CAD	SmartCentres Real Estate Investment Trust	25	0.01
867	CAD	Stantec, Inc.	65	0.04
446	CAD	Sun Life Financial, Inc. <sup>5</sup>	21	0.01
1,023	CAD	TELUS Corp.	16	0.01
77	CAD	Thomson Reuters Corp.	12	0.01
745	CAD	Toronto-Dominion Bank (The)	38	0.02
328	CAD	Transcontinental, Inc. 'A'	3	–
1,244	CAD	Wheaton Precious Metals Corp. <sup>5</sup>	63	0.04
328	CAD	WSP Global, Inc.	45	0.03

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Canada (continued)</b>				
80	USD	Xenon Pharmaceuticals, Inc.	3	–
		<b>Total Canada</b>	<b>1,074</b>	<b>0.61</b>
<b>Cayman Islands (31 May 2023: 1.71%)</b>				
5,500	HKD	AAC Technologies Holdings, Inc.	16	0.01
1,000	TWD	Airtac International Group	29	0.02
33,300	HKD	Alibaba Group Holding Ltd.	294	0.17
1,800	HKD	ANTA Sports Products Ltd.	18	0.01
200	HKD	ASMPT Ltd.	2	–
4,834	HKD	Baidu, Inc. 'A'	53	0.03
2,200	HKD	BeiGene Ltd.	23	0.01
1,457	TWD	Chailease Holding Co. Ltd.	6	–
1,000	HKD	China Mengniu Dairy Co. Ltd.	2	–
15,200	HKD	Chow Tai Fook Jewellery Group Ltd.	18	0.01
20,000	HKD	Country Garden Holdings Co. Ltd. <sup>4</sup>	1	–
14	USD	Fabrinet	3	–
9,000	HKD	Geely Automobile Holdings Ltd.	10	0.01
9,000	HKD	Haitian International Holdings Ltd.	25	0.01
12,000	HKD	Hansoh Pharmaceutical Group Co. Ltd.	23	0.01
1,500	HKD	Health & Happiness H&H International Holdings Ltd.	2	–
8,000	HKD	HKBN Ltd.	2	–
5,000	HKD	Innovent Biologics, Inc. <sup>5</sup>	21	0.01
3,650	HKD	JD Health International, Inc. <sup>5</sup>	11	0.01
4,150	HKD	JD.com, Inc. 'A'	56	0.03
4,500	HKD	JS Global Lifestyle Co. Ltd.	1	–
414	USD	Kanzhun Ltd. ADR	8	0.01
1,173	USD	KE Holdings, Inc., REIT ADR	18	0.01
4,300	HKD	Kuaishou Technology	28	0.02
3,800	HKD	Li Auto, Inc. 'A'	35	0.02
6,000	HKD	Longfor Group Holdings Ltd., REIT <sup>5</sup>	9	0.01
11,170	HKD	Meituan 'B'	138	0.08
26	USD	MoonLake Immunotherapeutics	1	–
4,000	HKD	NetEase, Inc.	65	0.04
3,400	HKD	New Oriental Education & Technology Group, Inc.	25	0.01
4,022	USD	NIO, Inc. ADR 'A' <sup>5</sup>	20	0.01
1,185	USD	PDD Holdings, Inc. ADR	164	0.09
4,200	HKD	Pop Mart International Group Ltd.	18	0.01
28,000	HKD	Sino Biopharmaceutical Ltd.	9	0.01
7,000	HKD	SITC International Holdings Co. Ltd.	17	0.01
1,900	HKD	Sunny Optical Technology Group Co. Ltd.	10	0.01
513	USD	TAL Education Group ADR	5	–
13,900	HKD	Tencent Holdings Ltd.	589	0.33
676	USD	Tencent Music Entertainment Group ADR	9	0.01
2,000	HKD	Tongcheng Travel Holdings Ltd.	4	–
29,000	HKD	Topsports International Holdings Ltd.	17	0.01
1,037	HKD	Trip.com Group Ltd.	48	0.03
2,000	HKD	United Laboratories International Holdings Ltd. (The)	2	–
377	USD	Vipshop Holdings Ltd. ADR	6	–

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Cayman Islands (continued)</b>				
5,000	HKD	Want Want China Holdings Ltd.	3	–
11,000	HKD	Wuxi Biologics Cayman, Inc.	14	0.01
36,600	HKD	Xiaomi Corp. 'B'	75	0.04
4,800	HKD	XPeng, Inc. 'A'	18	0.01
4,000	HKD	Yadea Group Holdings Ltd.	6	–
1,012	USD	ZTO Express Cayman, Inc. ADR <sup>5</sup>	21	0.01
		<b>Total Cayman Islands</b>	<b>1,998</b>	<b>1.13</b>
<b>China (31 May 2023: 1.38%)</b>				
119,000	HKD	Agricultural Bank of China Ltd. 'H'	46	0.03
11,200	CNY	BAIC BluePark New Energy Technology Co. Ltd. 'A'	10	0.01
200,000	HKD	Bank of China Ltd. 'H'	87	0.05
47,000	HKD	Bank of Communications Co. Ltd. 'H'	33	0.02
15,800	CNY	Beijing Oriental Yuhong Waterproof Technology Co. Ltd. 'A'	29	0.02
34,500	CNY	BOE Technology Group Co. Ltd. 'A'	18	0.01
1,000	CNY	BYD Co. Ltd. 'A'	29	0.02
3,500	HKD	BYD Co. Ltd. 'H'	90	0.05
140,400	CNY	CGN Power Co. Ltd. 'A'	74	0.04
233,000	HKD	CGN Power Co. Ltd. 'H'	82	0.05
48,000	HKD	China CITIC Bank Corp. Ltd. 'H'	27	0.02
231,000	HKD	China Construction Bank Corp. 'H'	151	0.08
77,000	HKD	China Everbright Bank Co. Ltd. 'H'	23	0.01
4,000	HKD	China Galaxy Securities Co. Ltd. 'H'	2	–
7,500	HKD	China Merchants Bank Co. Ltd. 'H'	31	0.02
13,300	CNY	China Merchants Shekou Industrial Zone Holdings Co. Ltd., REIT 'A'	16	0.01
69,000	HKD	China Minsheng Banking Corp. Ltd. 'H'	24	0.01
32,000	HKD	China Railway Group Ltd. 'H'	16	0.01
5,246	CNY	China Railway Signal & Communication Corp. Ltd. 'A'	4	–
123,300	CNY	China Three Gorges Renewables Group Co. Ltd. 'A'	73	0.04
100	HKD	China Tourism Group Duty Free Corp. Ltd. 'H'	1	–
212,000	HKD	China Tower Corp. Ltd. 'H'	23	0.01
1,700	CNY	China Vanke Co. Ltd., REIT 'A'	2	–
14,900	HKD	China Vanke Co. Ltd., REIT 'H'	9	0.01
13,100	CNY	China Zheshang Bank Co. Ltd. 'A'	5	–
200	CNY	Chongqing Zhifei Biological Products Co. Ltd. 'A'	1	–
45,000	HKD	CMOC Group Ltd. 'H'	38	0.02
980	CNY	CNGR Advanced Material Co. Ltd. 'A'	4	–
1,420	CNY	Contemporary Amperex Technology Co. Ltd. 'A'	36	0.02
34,000	HKD	CRRC Corp. Ltd. 'H'	19	0.01
2,320	CNY	CSPC Innovation Pharmaceutical Co. Ltd. 'A'	9	0.01
3,600	HKD	Fuyao Glass Industry Group Co. Ltd. 'H'	19	0.01
2,380	CNY	Ganfeng Lithium Group Co. Ltd. 'A'	10	0.01
3,600	HKD	Ganfeng Lithium Group Co. Ltd. 'H' <sup>5</sup>	9	0.01
42,100	CNY	GEM Co. Ltd. 'A'	35	0.02
28,600	CNY	Goldwind Science & Technology Co. Ltd. 'A'	28	0.02
14,000	HKD	Great Wall Motor Co. Ltd. 'H' <sup>5</sup>	22	0.01
5,700	CNY	Guangzhou Haige Communications Group, Inc. Co. 'A'	8	–
14,000	HKD	Haitong Securities Co. Ltd. 'H' <sup>5</sup>	6	–

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
400	HKD	Huatai Securities Co. Ltd. 'H' <sup>2</sup>	–	–
142,000	HKD	Industrial & Commercial Bank of China Ltd. 'H'	74	0.04
2,900	CNY	LB Group Co. Ltd. 'A'	8	–
2,600	CNY	Livzon Pharmaceutical Group, Inc. 'A'	13	0.01
6,400	HKD	Nongfu Spring Co. Ltd. 'H'	31	0.02
8,500	HKD	Ping An Insurance Group Co. of China Ltd. 'H'	40	0.02
300	CNY	Qinghai Salt Lake Industry Co. Ltd. 'A'	1	–
3,200	CNY	SF Holding Co. Ltd. 'A'	15	0.01
8,000	HKD	Shanghai Pharmaceuticals Holding Co. Ltd. 'H'	11	0.01
8,490	CNY	Shanghai Putailai New Energy Technology Co. Ltd. 'A'	17	0.01
2,600	CNY	Shenzhen Inovance Technology Co. Ltd. 'A'	19	0.01
400	CNY	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	15	0.01
400	CNY	Shenzhen New Industries Biomedical Engineering Co. Ltd. 'A'	4	–
421	CNY	Shenzhen Transsion Holdings Co. Ltd. 'A'	7	–
5,200	HKD	Sinopharm Group Co. Ltd. 'H'	13	0.01
1,500	CNY	Sungrow Power Supply Co. Ltd. 'A'	19	0.01
100	CNY	Sunresin New Materials Co. Ltd. 'A'	1	–
420	CNY	Suzhou TFC Optical Communication Co. Ltd. 'A'	5	–
1,100	CNY	Tianqi Lithium Corp. 'A'	5	–
2,000	HKD	Tsingtao Brewery Co. Ltd. 'H'	13	0.01
300	CNY	Weihai Guangwei Composites Co. Ltd. 'A'	1	–
1,194	CNY	Western Superconducting Technologies Co. Ltd. 'A'	6	–
900	CNY	WUS Printed Circuit Kunshan Co. Ltd. 'A'	3	–
1,400	CNY	Yealink Network Technology Corp. Ltd. 'A'	7	–
7,500	CNY	Yintai Gold Co. Ltd. 'A'	18	0.01
2,500	CNY	Yunnan Baiyao Group Co. Ltd. 'A'	17	0.01
60,000	HKD	Zhejiang Expressway Co. Ltd. 'H'	36	0.02
600	CNY	Zhongji Innolight Co. Ltd. 'A'	12	0.01
4,300	HKD	Zhuzhou CRRC Times Electric Co. Ltd. 'H'	15	0.01
21,200	CNY	Zoomlion Heavy Industry Science and Technology Co. Ltd. 'A'	22	0.01
5,500	CNY	ZTE Corp. 'A'	19	0.01
8,600	HKD	ZTE Corp. 'H'	16	0.01
		<b>Total China</b>	<b>1,632</b>	<b>0.92</b>
<b>Colombia (31 May 2023: 0.04%)</b>				
3,954	COP	Bancolombia SA, Preference	32	0.02
2,278	COP	Bancolombia SA	20	0.01
		<b>Total Colombia</b>	<b>52</b>	<b>0.03</b>
<b>Czech Republic (31 May 2023: 0.02%)</b>				
1,216	CZK	Komerční Banka A/S	38	0.02
4,926	CZK	Moneta Money Bank A/S <sup>5</sup>	20	0.01
		<b>Total Czech Republic</b>	<b>58</b>	<b>0.03</b>



# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Denmark (31 May 2023: 0.13%)</b>				
145	DKK	ALK-Abello A/S	3	–
24	DKK	Bavarian Nordic A/S	1	–
427	DKK	DSV A/S	60	0.04
70	DKK	GN Store Nord A/S	2	–
41	DKK	Jyske Bank A/S, Registered	3	–
156	DKK	Matas A/S	3	–
4	DKK	NKT A/S <sup>2</sup>	–	–
2,358	DKK	Novo Nordisk A/S 'B'	293	0.17
16	DKK	NTG Nordic Transport Group A/S	1	–
43	DKK	Royal Unibrew A/S	3	–
83	DKK	Topdanmark A/S	3	–
		<b>Total Denmark</b>	<b>372</b>	<b>0.21</b>
<b>Egypt (31 May 2023: 0.03%)</b>				
25,599	EGP	Commercial International Bank - Egypt (CIB)	39	0.02
131,589	EGP	EFG Holding S.A.E.	40	0.02
		<b>Total Egypt</b>	<b>79</b>	<b>0.04</b>
<b>Faroe Islands (31 May 2023: 0.00%)<sup>1</sup></b>				
27	NOK	Bakkafrost P/F	1	–
		<b>Total Faroe Islands</b>	<b>1</b>	<b>–</b>
<b>Finland (31 May 2023: 0.08%)</b>				
33	EUR	Cargotec OYJ 'B'	2	–
31	EUR	Citycon OYJ, REIT <sup>2</sup>	–	–
17	EUR	Huhtamaki OYJ <sup>2</sup>	–	–
39	EUR	Kempower OYJ	1	–
133	EUR	Konecranes OYJ	7	0.01
193	EUR	Marimekko OYJ	3	–
5,189	EUR	Nokia OYJ	19	0.01
240	EUR	Nokian Renkaat OYJ	2	–
131	EUR	Tokmanni Group Corp.	2	–
710	EUR	UPM-Kymmene OYJ	25	0.02
27	EUR	Valmet OYJ	1	–
		<b>Total Finland</b>	<b>62</b>	<b>0.04</b>
<b>France (31 May 2023: 0.46%)</b>				
29	EUR	Atos SE <sup>2/5</sup>	–	–
743	EUR	BNP Paribas SA	50	0.03
328	EUR	Coface SA	5	–
839	EUR	Covivio SA, REIT	40	0.02
256	EUR	Dassault Systemes SE	9	0.01
87	EUR	Eurazeo SE	7	–
5	EUR	Fnac Darty SA <sup>2</sup>	–	–

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>France (continued)</b>				
207	EUR	Gecina SA, REIT	20	0.01
30	EUR	ICADE, REIT	1	–
31	EUR	Interparfums SA	2	–
88	EUR	Kering SA	28	0.02
253	EUR	L'Oreal SA	114	0.07
142	EUR	LVMH Moet Hennessy Louis Vuitton SE	104	0.06
371	EUR	Mercialys SA, REIT	4	–
100	EUR	Neoen SA	4	–
63	EUR	Nexity SA, REIT	1	–
346	EUR	Pernod Ricard SA	47	0.03
225	EUR	Quadiant SA	5	–
271	EUR	Renault SA	15	0.01
400	EUR	Sanofi SA	36	0.02
628	EUR	Schneider Electric SE	143	0.08
90	EUR	SCOR SE	2	–
41	EUR	Societe BIC SA	3	–
2,075	EUR	Societe Generale SA <sup>5</sup>	57	0.03
7	EUR	Sopra Steria Group	2	–
413	EUR	Television Francaise 1 SA <sup>5</sup>	4	–
38	EUR	Ubisoft Entertainment SA	1	–
1,009	EUR	Unibail-Rodamco-Westfield, REIT	81	0.05
7	EUR	Virbac SACA	3	–
90	EUR	Volitalia SA	1	–
		<b>Total France</b>	<b>789</b>	<b>0.44</b>
<b>Germany (31 May 2023: 0.25%)</b>				
417	EUR	Bayerische Motoren Werke AG	39	0.02
25	EUR	Bayerische Motoren Werke AG, Preference	2	–
51	EUR	Cewe Stiftung & Co. KGAA	5	–
981	EUR	Commerzbank AG	15	0.01
1,715	EUR	Deutsche Bank AG, Registered	26	0.02
676	EUR	Deutsche EuroShop AG, REIT	14	0.01
270	EUR	Deutsche Pfandbriefbank AG <sup>5</sup>	2	–
2,573	EUR	Deutsche Wohnen SE, REIT	46	0.03
176	EUR	Encavis AG	3	–
81	EUR	Evotec SE	1	–
55	EUR	Hensoldt AG	2	–
22	EUR	HUGO BOSS AG	1	–
131	EUR	Kloeckner & Co. SE	1	–
284	EUR	SAP SE	47	0.03
357	EUR	Siemens AG, Registered	63	0.04
33	EUR	SMA Solar Technology AG	2	–
82	EUR	TAG Immobilien AG, REIT	1	–
122	EUR	TeamViewer SE	1	–
309	EUR	Verbio SE <sup>5</sup>	7	–
		<b>Total Germany</b>	<b>278</b>	<b>0.16</b>

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Gibraltar (31 May 2023: 0.00%)<sup>1</sup></b>			–	–
<b>Greece (31 May 2023: 0.11%)</b>				
14,685	EUR	Alpha Services and Holdings SA	23	0.01
17,309	EUR	Eurobank Ergasias Services and Holdings SA	35	0.02
1,078	EUR	JUMBO SA	28	0.02
3,232	EUR	National Bank of Greece SA	26	0.01
732	EUR	OPAP SA	11	0.01
10,861	EUR	Piraeus Financial Holdings SA	39	0.02
		<b>Total Greece</b>	<b>162</b>	<b>0.09</b>
<b>Guernsey (31 May 2023: 0.00%)<sup>1</sup></b>				
142,318	GBP	Abrdn Property Income Trust Ltd., REIT	87	0.05
18,194	GBP	Schroder Real Estate Investment Trust Ltd.	9	0.01
71	EUR	Shurgard Self Storage Ltd., REIT	3	–
544	GBP	Sirius Real Estate Ltd., REIT	1	–
		<b>Total Guernsey</b>	<b>100</b>	<b>0.06</b>
<b>Hong Kong (31 May 2023: 0.22%)</b>				
1,600	HKD	AIA Group Ltd.	11	0.01
3,000	HKD	BYD Electronic International Co. Ltd.	12	0.01
32,000	HKD	China Merchants Port Holdings Co. Ltd.	42	0.02
11,500	HKD	China Overseas Land & Investment Ltd., REIT	20	0.01
21,000	HKD	CITIC Ltd.	19	0.01
16,000	HKD	CSPC Pharmaceutical Group Ltd.	12	0.01
24,000	HKD	Far East Horizon Ltd. <sup>5</sup>	18	0.01
4,000	HKD	Hysan Development Co. Ltd., REIT	6	–
18,000	HKD	Lenovo Group Ltd.	24	0.01
8,100	HKD	Link REIT	31	0.02
77,000	HKD	New World Development Co. Ltd., REIT	77	0.04
92,000	HKD	Prosperity REIT	15	0.01
91,000	HKD	Sunlight Real Estate Investment Trust	19	0.01
		<b>Total Hong Kong</b>	<b>306</b>	<b>0.17</b>
<b>Hungary (31 May 2023: 0.01%)</b>				
687	HUF	OTP Bank Nyrt.	30	0.02
1,157	HUF	Richter Gedeon Nyrt.	27	0.01
		<b>Total Hungary</b>	<b>57</b>	<b>0.03</b>
<b>Indonesia (31 May 2023: 0.26%)</b>				
15,400	IDR	Amman Mineral Internasional PT	10	0.01
259,400	IDR	Bank Central Asia Tbk. PT	136	0.08
181,900	IDR	Bank Mandiri Persero Tbk. PT	61	0.03
146,700	IDR	Bank Negara Indonesia Persero Tbk. PT	37	0.02
364,500	IDR	Bank Rakyat Indonesia Persero Tbk. PT	90	0.05

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Indonesia (continued)</b>				
2,142,100	IDR	GoTo Gojek Tokopedia Tbk. PT	8	–
582,200	IDR	Kalbe Farma Tbk. PT	49	0.03
195,500	IDR	Merdeka Copper Gold Tbk. PT	30	0.02
136,800	IDR	Sumber Alfaria Trijaya Tbk. PT	20	0.01
226,600	IDR	Telkom Indonesia Persero Tbk. PT	37	0.02
		<b>Total Indonesia</b>	<b>478</b>	<b>0.27</b>
<b>Ireland (31 May 2023: 0.22%)</b>				
421	USD	Accenture plc 'A'	109	0.06
140	USD	Alkermes plc	3	–
140	USD	Aon plc 'A'	36	0.02
235	USD	Eaton Corp. plc	72	0.04
344	AUD	James Hardie Industries plc CDI	10	0.01
280	USD	Johnson Controls International plc	19	0.01
112	USD	Linde plc	45	0.03
267	USD	Medtronic plc	20	0.01
112	USD	nVent Electric plc	8	–
82	USD	Pentair plc	6	–
72	USD	Perrigo Co. plc	2	–
37	USD	Prothena Corp. plc	1	–
281	USD	Trane Technologies plc	85	0.05
		<b>Total Ireland</b>	<b>416</b>	<b>0.23</b>
<b>Isle of Man (31 May 2023: 0.01%)</b>				
945	GBP	Entain plc	7	0.01
304	GBP	Playtech plc	2	–
		<b>Total Isle of Man</b>	<b>9</b>	<b>0.01</b>
<b>Israel (31 May 2023: 0.04%)</b>				
226	ILS	Bank Hapoalim BM	2	–
2,242	ILS	Bezeq The Israeli Telecommunication Corp. Ltd.	2	–
1,647	ILS	Energix-Renewable Energies Ltd.	6	0.01
385	ILS	Enlight Renewable Energy Ltd.	6	–
113	ILS	First International Bank of Israel Ltd. (The)	4	–
843	ILS	Isracard Ltd.	3	–
21	USD	JFrog Ltd.	1	–
47	USD	Kornit Digital Ltd.	1	–
62	ILS	Maytronics Ltd. <sup>2</sup>	–	–
192	ILS	Partner Communications Co. Ltd.	1	–
		<b>Total Israel</b>	<b>26</b>	<b>0.01</b>
<b>Italy (31 May 2023: 0.13%)</b>				
1,715	EUR	Assicurazioni Generali SpA	41	0.02
1,079	EUR	BPER Banca SpA	5	–

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Italy (continued)</b>				
12	EUR	Brunello Cucinelli SpA	1	–
60	EUR	Carel Industries SpA	1	–
155	EUR	Credito Emiliano SpA	2	–
337	EUR	Illimity Bank SpA	2	–
7,998	EUR	Immobiliare Grande Distribuzione SIIQ SpA, REIT	16	0.01
10,625	EUR	Intesa Sanpaolo SpA	38	0.02
661	EUR	Pirelli & C SpA	4	–
124	EUR	Salvatore Ferragamo SpA	1	–
8,058	EUR	Terna - Rete Elettrica Nazionale	62	0.04
692	EUR	UniCredit SpA	25	0.02
		<b>Total Italy</b>	<b>198</b>	<b>0.11</b>
<b>Japan (31 May 2023: 1.12%)</b>				
12	JPY	Advance Residence Investment Corp., REIT	23	0.01
800	JPY	Advantest Corp.	25	0.02
600	JPY	Aeon Co. Ltd.	12	0.01
1,200	JPY	Amada Co. Ltd.	12	0.01
1,000	JPY	Anritsu Corp. <sup>5</sup>	7	0.01
400	JPY	ARE Holdings, Inc.	5	–
100	JPY	As One Corp.	1	–
300	JPY	Asahi Group Holdings Ltd.	10	0.01
2,500	JPY	Astellas Pharma, Inc.	23	0.01
300	JPY	BIPROGY, Inc.	7	0.01
500	JPY	Casio Computer Co. Ltd.	3	–
1,100	JPY	Chugai Pharmaceutical Co. Ltd. <sup>5</sup>	31	0.02
100	JPY	Chugoku Marine Paints Ltd.	1	–
38	JPY	CRE Logistics REIT, Inc.	32	0.02
400	JPY	Credit Saison Co. Ltd.	8	0.01
400	JPY	Curves Holdings Co. Ltd.	2	–
400	JPY	Daiichi Sankyo Co. Ltd.	13	0.01
400	JPY	Daiwa House Industry Co. Ltd.	10	0.01
74	JPY	Daiwa House REIT Investment Corp.	108	0.06
1,300	JPY	Daiwa Securities Group, Inc.	9	0.01
100	JPY	Dexerials Corp.	4	–
3,300	JPY	East Japan Railway Co.	53	0.03
200	JPY	Ebara Corp.	13	0.01
100	JPY	Fancl Corp.	1	–
2,300	JPY	FANUC Corp.	59	0.03
100	JPY	Freee KK	1	–
11	JPY	Frontier Real Estate Investment Corp., REIT	29	0.02
200	JPY	Fukuoka Financial Group, Inc. <sup>5</sup>	5	–
100	JPY	Glory Ltd.	2	–
60	JPY	GLP J-Reit, REIT	46	0.03
100	JPY	Gunma Bank Ltd. (The)	1	–
300	JPY	H.U. Group Holdings, Inc.	4	–
200	JPY	Hakuhodo DY Holdings, Inc.	2	–
300	JPY	Heiwa Real Estate Co. Ltd., REIT	7	–
300	JPY	Hokuhoku Financial Group, Inc. <sup>5</sup>	4	–

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
900	JPY	Hyakugo Bank Ltd. (The)	4	–
400	JPY	INFRONEER Holdings, Inc.	3	–
100	JPY	Insource Co. Ltd.	1	–
118	JPY	Invincible Investment Corp., REIT	47	0.03
500	JPY	Isetan Mitsukoshi Holdings Ltd.	10	0.01
100	JPY	Ito En Ltd.	2	–
300	JPY	Izumi Co. Ltd.	6	–
900	JPY	J Front Retailing Co. Ltd.	8	0.01
33	JPY	Japan Logistics Fund, Inc., REIT	53	0.03
2	JPY	Japan Prime Realty Investment Corp., REIT	4	–
100	JPY	JINS Holdings, Inc.	2	–
200	JPY	Juroku Financial Group, Inc.	6	–
100	JPY	JVCKenwood Corp. <sup>2</sup>	–	–
200	JPY	Kagome Co. Ltd.	4	–
300	JPY	Kansai Paint Co. Ltd.	5	–
4,900	JPY	KDDI Corp.	125	0.07
200	JPY	Keihan Holdings Co. Ltd.	3	–
200	JPY	Kirin Holdings Co. Ltd.	3	–
100	JPY	Kobayashi Pharmaceutical Co. Ltd.	3	–
100	JPY	Kokuyo Co. Ltd.	2	–
600	JPY	Konica Minolta, Inc.	2	–
500	JPY	Kyushu Financial Group, Inc.	3	–
400	JPY	Kyushu Railway Co. <sup>5</sup>	8	0.01
42	JPY	LaSalle Logiport REIT	36	0.02
900	JPY	Lion Corp.	7	–
500	JPY	Lixil Corp. <sup>5</sup>	5	–
24,100	JPY	LY Corp.	53	0.03
500	JPY	Marui Group Co. Ltd. <sup>5</sup>	7	0.01
900	JPY	Mebuki Financial Group, Inc.	3	–
100	JPY	Menicon Co. Ltd.	1	–
400	JPY	Mercari, Inc. <sup>5</sup>	4	–
1,200	JPY	Mitsubishi Estate Co. Ltd., REIT	19	0.01
24	JPY	Mitsubishi Estate Logistics REIT Investment Corp.	54	0.03
7,200	JPY	Mitsubishi UFJ Financial Group, Inc.	70	0.04
3,900	JPY	Mitsui Fudosan Co. Ltd., REIT	33	0.02
11	JPY	Mitsui Fudosan Logistics Park, Inc., REIT	28	0.02
200	JPY	Mitsui-Soko Holdings Co. Ltd.	5	–
200	JPY	Miura Co. Ltd.	4	–
3,300	JPY	Mizuho Financial Group, Inc.	62	0.04
200	JPY	Monex Group, Inc. <sup>5</sup>	1	–
100	JPY	Money Forward, Inc.	3	–
1	JPY	Mori Hills REIT Investment Corp.	1	–
300	JPY	Nabtesco Corp.	5	–
500	JPY	Nagoya Railroad Co. Ltd. <sup>5</sup>	5	–
200	JPY	Nankai Electric Railway Co. Ltd.	3	–
700	JPY	NGK Insulators Ltd.	9	0.01
100	JPY	Nichirei Corp.	2	–
100	JPY	Nifco, Inc.	2	–
700	JPY	Nikon Corp.	7	0.01

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
600	JPY	Nintendo Co. Ltd.	30	0.02
300	JPY	Nippon Shinyaku Co. Ltd.	5	–
100	JPY	Nishimatsu Construction Co. Ltd.	3	–
300	JPY	Nishi-Nippon Railroad Co. Ltd.	4	–
200	JPY	Niterra Co. Ltd.	6	–
300	JPY	Nitto Denko Corp.	21	0.01
1,300	JPY	Nomura Real Estate Holdings, Inc., REIT	31	0.02
300	JPY	Noritsu Koki Co. Ltd.	7	0.01
200	JPY	Okumura Corp.	6	–
1,400	JPY	Ono Pharmaceutical Co. Ltd.	19	0.01
100	JPY	Organo Corp.	5	–
600	JPY	ORIX Corp.	12	0.01
7	JPY	Orix JREIT, Inc., REIT	7	–
100	JPY	PALTAC Corp.	2	–
3,900	JPY	Persol Holdings Co. Ltd.	5	–
200	JPY	Pigeon Corp.	2	–
100	JPY	Pola Orbis Holdings, Inc.	1	–
1,400	JPY	Recruit Holdings Co. Ltd.	65	0.04
200	JPY	RENOVA, Inc. <sup>5</sup>	1	–
100	JPY	Resorttrust, Inc.	1	–
100	JPY	Ricoh Leasing Co. Ltd.	3	–
100	JPY	Rohto Pharmaceutical Co. Ltd.	2	–
145	JPY	Sankei Real Estate, Inc., REIT	73	0.04
100	JPY	Sankyu, Inc.	3	–
200	JPY	Sanrio Co. Ltd.	3	–
800	JPY	Santen Pharmaceutical Co. Ltd.	8	0.01
100	JPY	Sapporo Holdings Ltd.	3	–
200	JPY	Secom Co. Ltd.	11	0.01
300	JPY	Sega Sammy Holdings, Inc.	4	–
7	JPY	Sekisui House Reit, Inc.	3	–
200	JPY	SG Holdings Co. Ltd.	2	–
100	JPY	SHIFT, Inc.	9	0.01
500	JPY	Shiseido Co. Ltd.	15	0.01
6,400	JPY	SoftBank Corp.	71	0.04
600	JPY	SoftBank Group Corp.	32	0.02
300	JPY	Sompo Holdings, Inc.	6	–
1,100	JPY	Sony Group Corp.	83	0.05
300	JPY	Sotetsu Holdings, Inc.	4	–
400	JPY	Stanley Electric Co. Ltd.	7	0.01
100	JPY	Sumitomo Forestry Co. Ltd.	3	–
600	JPY	Sumitomo Metal Mining Co. Ltd.	18	0.01
1,800	JPY	Sumitomo Mitsui Trust Holdings, Inc.	38	0.02
700	JPY	Sumitomo Pharma Co. Ltd. <sup>5</sup>	1	–
100	JPY	T Hasegawa Co. Ltd.	2	–
100	JPY	TechnoPro Holdings, Inc.	2	–
500	JPY	Toda Corp.	3	–
1,000	JPY	Tokyo Century Corp.	8	0.01
300	JPY	Tokyo Electron Ltd. <sup>5</sup>	59	0.03
100	JPY	Tokyo Kiraboshi Financial Group, Inc.	3	–

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
200	JPY	Tokyo Ohka Kogyo Co. Ltd.	5	–
500	JPY	Tokyo Tatemono Co. Ltd., REIT	7	0.01
1,400	JPY	Tokyu Fudosan Holdings Corp., REIT	9	0.01
200	JPY	Topcon Corp.	2	–
100	JPY	Tosei Corp., REIT	1	–
100	JPY	Toyo Suisan Kaisha Ltd.	7	–
6	JPY	United Urban Investment Corp., REIT	5	–
200	JPY	Ushio, Inc.	2	–
100	JPY	Visional, Inc.	4	–
400	JPY	Yaskawa Electric Corp.	14	0.01
		<b>Total Japan</b>	<b>2,074</b>	<b>1.17</b>
<b>Jersey (31 May 2023: 0.05%)</b>				
435	USD	Clarivate plc	2	–
367	USD	Janus Henderson Group plc	11	0.01
483	GBP	Man Group plc	2	–
10	USD	Novocure Ltd. <sup>2</sup>	–	–
4,122	GBP	WPP plc <sup>5</sup>	40	0.02
		<b>Total Jersey</b>	<b>55</b>	<b>0.03</b>
<b>Kuwait (31 May 2023: 0.21%)</b>				
6,724	KWD	Boubyan Bank KSCP	11	0.01
58,031	KWD	Gulf Bank KSCP	44	0.02
84,867	KWD	Kuwait Finance House KSCP	186	0.10
24,007	KWD	Mabanee Co. KPSC, REIT	60	0.03
35,509	KWD	Mobile Telecommunications Co. KSCP	48	0.03
52,830	KWD	National Bank of Kuwait SAKP	136	0.08
		<b>Total Kuwait</b>	<b>485</b>	<b>0.27</b>
<b>Luxembourg (31 May 2023: 0.05%)</b>				
4,188	PLN	Allegro.eu SA	37	0.02
4,932	EUR	Aroundtown SA, REIT <sup>5</sup>	11	0.01
781	GBP	B&M European Value Retail SA <sup>5</sup>	5	–
		<b>Total Luxembourg</b>	<b>53</b>	<b>0.03</b>
<b>Malaysia (31 May 2023: 0.24%)</b>				
33,900	MYR	AMMB Holdings Bhd.	28	0.02
59,500	MYR	Axiata Group Bhd.	33	0.02
22,500	MYR	CelcomDigi Bhd.	17	0.01
55,500	MYR	CIMB Group Holdings Bhd.	74	0.04
102,300	MYR	Gamuda Bhd.	122	0.07
23,000	MYR	Malayan Banking Bhd.	45	0.03
29,000	MYR	Malaysia Airports Holdings Bhd.	56	0.03
11,800	MYR	Maxis Bhd.	8	–



# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Malaysia (continued)</b>				
42,500	MYR	MR DIY Group M Bhd.	15	0.01
31,900	MYR	PPB Group Bhd.	92	0.05
96,800	MYR	Press Metal Aluminium Holdings Bhd.	106	0.06
25,500	MYR	Public Bank Bhd.	20	0.01
15,000	MYR	QL Resources Bhd.	19	0.01
124,000	MYR	Sime Darby Bhd.	68	0.04
		<b>Total Malaysia</b>	<b>703</b>	<b>0.40</b>
<b>Malta (31 May 2023: 0.00%)<sup>1</sup></b>				
122	SEK	Kindred Group plc SDR	1	–
		<b>Total Malta</b>	<b>1</b>	<b>–</b>
<b>Mexico (31 May 2023: 0.33%)</b>				
89,688	MXN	America Movil SAB de CV 'B'	76	0.04
8,346	MXN	Arca Continental SAB de CV	78	0.04
2,386	MXN	Coca-Cola Femsa SAB de CV	21	0.01
7,533	MXN	Fomento Economico Mexicano SAB de CV	79	0.05
1,408	MXN	Grupo Aeroportuario del Centro Norte SAB de CV	13	0.01
1,253	MXN	Grupo Aeroportuario del Pacifico SAB de CV 'B'	22	0.01
1,245	MXN	Grupo Aeroportuario del Sureste SAB de CV 'B'	38	0.02
10,745	MXN	Grupo Bimbo SAB de CV 'A'	37	0.02
7,007	MXN	Grupo Financiero Banorte SAB de CV 'O'	61	0.04
17,153	MXN	Wal-Mart de Mexico SAB de CV	59	0.03
		<b>Total Mexico</b>	<b>484</b>	<b>0.27</b>
<b>Netherlands (31 May 2023: 0.18%)</b>				
21	EUR	Alfen NV	1	–
78	EUR	Arcadis NV	5	–
160	EUR	ASML Holding NV	139	0.08
6	EUR	Basic-Fit NV <sup>2</sup>	–	–
45	USD	Elastic NV	4	–
2,207	EUR	Koninklijke KPN NV	8	0.01
37	USD	Merus NV	2	–
32,311	ZAR	NEPI Rockcastle NV, REIT	205	0.12
157	USD	NXP Semiconductors NV	39	0.02
1,549	EUR	PostNL NV	2	–
392	EUR	Prosus NV	13	0.01
21	EUR	Redcare Pharmacy NV	2	–
76	EUR	Signify NV	2	–
210	EUR	Wolters Kluwer NV	31	0.02
		<b>Total Netherlands</b>	<b>453</b>	<b>0.26</b>
<b>New Zealand (31 May 2023: 0.02%)</b>				
19,828	NZD	Meridian Energy Ltd.	76	0.04

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>New Zealand (continued)</b>				
94	AUD	Neuren Pharmaceuticals Ltd.	1	–
182	NZD	Ryman Healthcare Ltd. <sup>2</sup>	–	–
<b>Total New Zealand</b>			<b>77</b>	<b>0.04</b>
<b>Norway (31 May 2023: 0.17%)</b>				
46	NOK	Aker ASA 'A'	2	–
1,823	NOK	DNB Bank ASA	33	0.02
162	NOK	Entra ASA, REIT	2	–
68	NOK	Europris ASA <sup>2</sup>	–	–
1,310	NOK	Gjensidige Forsikring ASA	21	0.01
371	NOK	Grieg Seafood ASA <sup>5</sup>	2	–
803	NOK	Leroy Seafood Group ASA	3	–
136	NOK	Nordic Semiconductor ASA	2	–
1,981	NOK	Orkla ASA	14	0.01
511	NOK	Scatec ASA	4	–
336	NOK	Sparebank 1 Oestlandet	4	–
456	NOK	Storebrand ASA	5	0.01
1,555	NOK	TGS ASA <sup>5</sup>	19	0.01
<b>Total Norway</b>			<b>111</b>	<b>0.06</b>
<b>Peru (31 May 2023: 0.03%)</b>				
2,287	USD	Cia de Minas Buenaventura SAA ADR	38	0.02
<b>Total Peru</b>			<b>38</b>	<b>0.02</b>
<b>Philippines (31 May 2023: 0.11%)</b>				
3,260	PHP	Ayala Corp., REIT	31	0.02
81,100	PHP	Ayala Land, Inc., REIT	33	0.02
1,320	PHP	BDO Unibank, Inc.	3	–
15,110	PHP	International Container Terminal Services, Inc.	81	0.05
8,480	PHP	SM Investments Corp.	116	0.06
123,100	PHP	SM Prime Holdings, Inc., REIT	52	0.03
<b>Total Philippines</b>			<b>316</b>	<b>0.18</b>
<b>Poland (31 May 2023: 0.05%)</b>				
186	PLN	Bank Polska Kasa Opieki SA	7	–
155	PLN	Budimex SA	27	0.02
190	PLN	Dino Polska SA <sup>5</sup>	17	0.01
958	PLN	KGHM Polska Miedz SA	34	0.02
6	PLN	LPP SA	24	0.01
211	PLN	mBank SA <sup>5</sup>	31	0.02
3,879	PLN	Powszechna Kasa Oszczednosci Bank Polski SA	54	0.03
538	PLN	Santander Bank Polska SA	64	0.04
<b>Total Poland</b>			<b>258</b>	<b>0.15</b>

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Portugal (31 May 2023: 0.01%)</b>				
7,836	EUR	Banco Comercial Portugues SA 'R'	3	–
233	EUR	Corticeira Amorim SGPS SA <sup>5</sup>	2	–
1,645	EUR	CTT-Correios de Portugal SA	7	0.01
		<b>Total Portugal</b>	<b>12</b>	<b>0.01</b>
<b>Qatar (31 May 2023: 0.25%)</b>				
183,142	QAR	Barwa Real Estate Co., REIT	130	0.07
22,113	QAR	Commercial Bank PSQC (The)	22	0.01
2,140	QAR	Dukhan Bank	2	–
31,027	QAR	Masraf Al Rayan QSC	18	0.01
30,422	QAR	Ooredoo QPSC	72	0.04
2,791	QAR	Qatar International Islamic Bank QSC	7	0.01
7,834	QAR	Qatar Islamic Bank SAQ	34	0.02
30,353	QAR	Qatar National Bank QPSC	104	0.06
		<b>Total Qatar</b>	<b>389</b>	<b>0.22</b>
<b>Singapore (31 May 2023: 0.05%)</b>				
2,100	HKD	BOC Aviation Ltd.	14	0.01
800	EUR	Cromwell European Real Estate Investment Trust <sup>5</sup>	1	–
181	USD	Flex Ltd.	6	–
2,000	SGD	Frasers Centrepoint Trust, REIT	3	–
1,200	SGD	Keppel DC REIT	2	–
14,200	SGD	Keppel REIT	8	0.01
114,700	SGD	Lendlease Global Commercial REIT	43	0.02
49,000	SGD	Mapletree Logistics Trust, REIT	44	0.03
89,600	SGD	OUE Real Estate Investment Trust	17	0.01
8,800	SGD	Parkway Life Real Estate Investment Trust	22	0.01
5,000	SGD	Sheng Siong Group Ltd.	5	–
4,900	SGD	StarHub Ltd.	4	–
26,600	SGD	UOL Group Ltd., REIT	98	0.06
		<b>Total Singapore</b>	<b>267</b>	<b>0.15</b>
<b>South Africa (31 May 2023: 0.32%)</b>				
2,566	ZAR	Aspen Pharmacare Holdings Ltd.	29	0.02
1,929	ZAR	Bidvest Group Ltd. (The)	23	0.01
72	ZAR	Capitec Bank Holdings Ltd.	8	0.01
72	ZAR	Clicks Group Ltd.	1	–
1,300	ZAR	Gold Fields Ltd.	19	0.01
1,593	ZAR	MTN Group Ltd.	6	–
718	ZAR	Naspers Ltd. 'N'	131	0.07
2,922	ZAR	Pepkor Holdings Ltd.	3	–
3,796	ZAR	Remgro Ltd.	22	0.01
49	ZAR	Shoprite Holdings Ltd.	1	–

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>South Africa (continued)</b>				
4,203	ZAR	Woolworths Holdings Ltd.	11	0.01
		<b>Total South Africa</b>	<b>254</b>	<b>0.14</b>
<b>South Korea (31 May 2023: 1.41%)</b>				
125	KRW	Amorepacific Corp.	16	0.01
375	KRW	Celltrion, Inc.	44	0.02
28	KRW	CJ CheilJedang Corp.	7	–
20	KRW	CosmoAM&T Co. Ltd.	2	–
90	KRW	DB Insurance Co. Ltd.	6	–
89	KRW	Ecopro BM Co. Ltd.	11	0.01
157	KRW	Ecopro Co. Ltd.	10	0.01
1,231	KRW	Hana Financial Group, Inc.	51	0.03
583	KRW	Hankook Tire & Technology Co. Ltd.	17	0.01
641	KRW	Hanwha Solutions Corp.	13	0.01
309	KRW	HLB, Inc.	13	0.01
465	KRW	HMM Co. Ltd.	6	–
417	KRW	Hyundai Engineering & Construction Co. Ltd.	9	0.01
276	KRW	Hyundai Motor Co.	46	0.03
416	KRW	Hyundai Motor Co., Preference	42	0.02
73	KRW	Hyundai Motor Co., Preference	7	–
4,357	KRW	Industrial Bank of Korea	40	0.02
971	KRW	Kakao Corp.	28	0.02
1,279	KRW	KB Financial Group, Inc.	68	0.04
204	KRW	Kia Corp.	16	0.01
69	KRW	Korea Investment Holdings Co. Ltd.	3	–
104	KRW	Korean Air Lines Co. Ltd.	1	–
107	KRW	Krafton, Inc.	18	0.01
36	KRW	Kum Yang Co. Ltd.	2	–
314	KRW	Meritz Financial Group, Inc.	16	0.01
3,758	KRW	Mirae Asset Securities Co. Ltd.	18	0.01
336	KRW	NAVER Corp.	38	0.02
36	KRW	Samsung Biologics Co. Ltd.	17	0.01
567	KRW	Samsung C&T Corp.	51	0.03
170	KRW	Samsung Electro-Mechanics Co. Ltd.	18	0.01
10,616	KRW	Samsung Electronics Co. Ltd.	519	0.29
1,651	KRW	Samsung Electronics Co. Ltd., Preference	66	0.04
40	KRW	Samsung Fire & Marine Insurance Co. Ltd.	9	0.01
215	KRW	Samsung Life Insurance Co. Ltd.	12	0.01
135	KRW	Samsung SDI Co. Ltd.	34	0.02
1,816	KRW	Shinhan Financial Group Co. Ltd.	57	0.03
77	KRW	SK Bioscience Co. Ltd.	3	–
1,264	KRW	SK Hynix, Inc.	159	0.09
1,059	KRW	SK Square Co. Ltd.	55	0.03
250	KRW	SKC Co. Ltd.	23	0.01
6,330	KRW	Woori Financial Group, Inc.	60	0.03
372	KRW	Yuhan Corp.	17	0.01
		<b>Total South Korea</b>	<b>1,648</b>	<b>0.93</b>

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Spain (31 May 2023: 0.16%)</b>				
128	EUR	Almirall SA	1	–
128	EUR	Almirall SA, Rights <sup>2</sup>	–	–
350	EUR	Amadeus IT Group SA	23	0.01
28	EUR	Applus Services SA <sup>2</sup>	–	–
4,528	EUR	Banco Bilbao Vizcaya Argentaria SA	45	0.03
17,751	EUR	Banco Santander SA	86	0.05
393	EUR	Bankinter SA	3	–
100	EUR	eDreams ODIGEO SA	1	–
82	EUR	Fluidra SA	2	–
135	EUR	Greenergy Renovables SA <sup>5</sup>	4	–
15	EUR	Indra Sistemas SA <sup>2</sup>	–	–
505	EUR	Industria de Diseno Textil SA	22	0.01
3,143	EUR	Inmobiliaria Colonial Socimi SA, REIT	20	0.01
8,522	EUR	Merlin Properties Socimi SA, REIT	94	0.05
101	EUR	Neinor Homes SA, REIT	1	–
554	EUR	Solaria Energia y Medio Ambiente SA <sup>5</sup>	7	0.01
		<b>Total Spain</b>	<b>309</b>	<b>0.17</b>
<b>Sweden (31 May 2023: 0.10%)</b>				
2,292	SEK	Atlas Copco AB 'A'	40	0.02
1,332	SEK	Atlas Copco AB 'B'	20	0.01
2	SEK	Axfood AB <sup>2</sup>	–	–
1,504	SEK	Betsson AB 'B'	16	0.01
1,849	SEK	Boliden AB	59	0.04
90	SEK	Boozt AB	1	–
3	SEK	Bravida Holding AB <sup>2</sup>	–	–
23	SEK	Bufab AB	1	–
15	SEK	Camurus AB	1	–
6,763	SEK	Castellum AB, REIT	77	0.05
318	SEK	Dios Fastigheter AB, REIT	3	–
207	SEK	Epiroc AB 'A'	4	–
122	SEK	Epiroc AB 'B'	2	–
3,638	SEK	FastPartner AB, REIT 'A'	23	0.01
93	SEK	Hemnet Group AB	2	–
1,135	SEK	Hexatronic Group AB <sup>5</sup>	5	–
109	SEK	Kinnevik AB 'B'	1	–
4	SEK	MIPS AB <sup>2</sup>	–	–
44	SEK	Munters Group AB	1	–
515	SEK	NP3 Fastigheter AB, REIT	11	0.01
2,789	SEK	Sagax AB, REIT 'B'	68	0.04
4,324	SEK	Wihlborgs Fastigheter AB, REIT	38	0.02
		<b>Total Sweden</b>	<b>373</b>	<b>0.21</b>
<b>Switzerland (31 May 2023: 0.33%)</b>				
11	CHF	Belimo Holding AG, Registered	5	–
40	CHF	Cembra Money Bank AG	3	–
25	USD	CRISPR Therapeutics AG	1	–

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Switzerland (continued)</b>				
3	CHF	DocMorris AG <sup>2</sup>	–	–
75	CHF	Galenica AG	6	–
23	CHF	Givaudan SA, Registered	100	0.06
1	CHF	Inficon Holding AG, Registered	1	–
38	CHF	Kuehne + Nagel International AG, Registered	10	0.01
70	CHF	Landis+Gyr Group AG	6	–
15	CHF	Leonteq AG <sup>2</sup>	–	–
15	CHF	Mobimo Holding AG, REIT, Registered	4	–
821	CHF	Novartis AG, Registered	78	0.05
36	CHF	PSP Swiss Property AG, REIT, Registered	4	–
4	CHF	Roche Holding AG	1	–
212	CHF	Sandoz Group AG	7	–
2,334	CHF	SIG Group AG <sup>5</sup>	45	0.03
145	CHF	Sika AG, Registered	40	0.02
337	CHF	Swiss Re AG	40	0.02
9	CHF	Swissquote Group Holding SA, Registered	3	–
99	USD	TE Connectivity Ltd.	14	0.01
31	CHF	Tecan Group AG, Registered	10	0.01
15	CHF	u-blox Holding AG	1	–
1,424	CHF	UBS Group AG, Registered	41	0.02
24	CHF	Vontobel Holding AG, Registered	1	–
96	CHF	Zurich Insurance Group AG	46	0.03
		<b>Total Switzerland</b>	<b>467</b>	<b>0.26</b>
<b>Taiwan (31 May 2023: 1.77%)</b>				
3,000	TWD	Accton Technology Corp.	43	0.02
9,000	TWD	Acer, Inc.	14	0.01
5,698	TWD	Advantech Co. Ltd.	57	0.03
10,000	TWD	ASE Technology Holding Co. Ltd.	45	0.03
21,000	TWD	Asia Cement Corp.	25	0.01
2,000	TWD	Asustek Computer, Inc.	29	0.02
11,000	TWD	AUO Corp.	6	–
11,000	TWD	Catcher Technology Co. Ltd.	70	0.04
49,590	TWD	Cathay Financial Holding Co. Ltd.	79	0.04
19,000	TWD	Cheng Shin Rubber Industry Co. Ltd.	33	0.02
70,000	TWD	China Steel Corp.	47	0.03
14,000	TWD	Chunghwa Telecom Co. Ltd.	51	0.03
83,000	TWD	CTBC Financial Holding Co. Ltd.	84	0.05
10,000	TWD	Delta Electronics, Inc.	92	0.05
4,000	TWD	E Ink Holdings, Inc.	25	0.01
70,929	TWD	E.Sun Financial Holding Co. Ltd.	58	0.03
13,000	TWD	Eva Airways Corp.	13	0.01
7,000	TWD	Evergreen Marine Corp. Taiwan Ltd.	42	0.02
53,000	TWD	Far Eastern New Century Corp.	51	0.03
6,000	TWD	Far EasTone Telecommunications Co. Ltd.	14	0.01
16,662	TWD	First Financial Holding Co. Ltd.	13	0.01
28,797	TWD	Fubon Financial Holding Co. Ltd.	60	0.03
2,000	TWD	Gigabyte Technology Co. Ltd.	18	0.01

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Taiwan (continued)</b>				
6,000	TWD	Hon Hai Precision Industry Co. Ltd.	29	0.02
2,020	TWD	Hotai Motor Co. Ltd.	35	0.02
30,000	TWD	Innolux Corp.	12	0.01
9,000	TWD	Lite-On Technology Corp.	28	0.02
4,000	TWD	MediaTek, Inc.	141	0.08
22,208	TWD	Mega Financial Holding Co. Ltd.	25	0.01
51,000	TWD	Nan Ya Plastics Corp.	77	0.04
2,000	TWD	Nanya Technology Corp.	4	–
1,000	TWD	Novatek Microelectronics Corp.	17	0.01
6,000	TWD	Quanta Computer, Inc.	47	0.03
1,000	TWD	Realtek Semiconductor Corp.	15	0.01
62,818	TWD	SinoPac Financial Holdings Co. Ltd.	41	0.02
55,729	TWD	Taishin Financial Holding Co. Ltd.	29	0.02
31,000	TWD	Taiwan High Speed Rail Corp.	26	0.01
53,000	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	1,237	0.70
2,000	TWD	Unimicron Technology Corp.	10	0.01
10,000	TWD	Uni-President Enterprises Corp.	23	0.01
25,000	TWD	United Microelectronics Corp.	39	0.02
1,000	TWD	Voltronic Power Technology Corp.	48	0.03
5,000	TWD	Wistron Corp.	16	0.01
2,000	TWD	WPG Holdings Ltd.	5	–
1,755	TWD	Yageo Corp.	33	0.02
91,592	TWD	Yuanta Financial Holding Co. Ltd.	82	0.05
		<b>Total Taiwan</b>	<b>2,988</b>	<b>1.69</b>
<b>Turkey (31 May 2023: 0.08%)</b>				
15,247	TRY	Akbank TAS	29	0.02
22,297	TRY	Aselsan Elektronik Sanayi ve Ticaret A/S	37	0.02
1,337	TRY	BIM Birlesik Magazalar A/S	18	0.01
3,502	TRY	Eregli Demir ve Celik Fabrikalari TAS	5	–
6,716	TRY	Haci Omer Sabanci Holding A/S	19	0.01
4,021	TRY	Pegasus Hava Tasimaciligi A/S <sup>5</sup>	23	0.01
9,010	TRY	Sasa Polyester Sanayi A/S	11	0.01
3,718	TRY	Turk Hava Yollari AO <sup>5</sup>	32	0.02
8,584	TRY	Turkcell Iletisim Hizmetleri A/S <sup>5</sup>	25	0.01
45,499	TRY	Turkiye Is Bankasi A/S 'C'	21	0.01
26,691	TRY	Yapi ve Kredi Bankasi A/S	25	0.02
		<b>Total Turkey</b>	<b>245</b>	<b>0.14</b>
<b>United Kingdom (31 May 2023: 0.58%)</b>				
1,759	GBP	3i Group plc	59	0.04
178	GBP	AB Dynamics plc	5	–
5,445	GBP	Abrdn European Logistics Income plc, REIT	4	–
5,813	GBP	Antofagasta plc	150	0.09
521	GBP	AstraZeneca plc	74	0.04
188	GBP	Auction Technology Group plc	1	–
47	GBP	Bank of Georgia Group plc	2	–

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United Kingdom (continued)</b>				
10,328	GBP	Barclays plc	27	0.02
64	GBP	Bellway plc	2	–
274	GBP	Britvic plc	3	–
245	GBP	Burberry Group plc	3	–
33,854	GBP	Centrica plc	56	0.03
2,060	GBP	ConvaTec Group plc	6	0.01
222	GBP	Croda International plc	12	0.01
114	USD	Cushman & Wakefield plc, REIT	1	–
12	GBP	CVS Group plc <sup>2</sup>	–	–
172	GBP	Derwent London plc, REIT	5	–
2,765	GBP	Diageo plc	85	0.05
156	GBP	Diploma plc	7	0.01
913	GBP	Direct Line Insurance Group plc	2	–
183	GBP	Domino's Pizza Group plc	1	–
187	GBP	Dr Martens plc <sup>2</sup>	–	–
211	GBP	Dunelm Group plc	3	–
447	GBP	Essentra plc	1	–
105	GBP	Gamma Communications plc	2	–
17	GBP	Genuit Group plc <sup>2</sup>	–	–
643	GBP	Great Portland Estates plc, REIT	3	–
385	GBP	Great Portland Estates plc, REIT, Rights <sup>2</sup>	–	–
742	GBP	GSK plc	15	0.01
928	GBP	Haleon plc <sup>5</sup>	4	–
647	GBP	Halfords Group plc	1	–
244	GBP	Hill & Smith plc	6	0.01
700	GBP	Howden Joinery Group plc	7	0.01
6,677	GBP	HSBC Holdings plc	55	0.03
372	GBP	Intermediate Capital Group plc	10	0.01
262	GBP	International Distribution Services plc	1	–
1,089	GBP	Investec plc	7	0.01
2,390	GBP	IP Group plc	2	–
6,199	GBP	ITV plc	6	–
1,060	GBP	Jupiter Fund Management plc	1	–
1,895	GBP	Just Group plc	2	–
29,471	GBP	Life Science Reit plc	12	0.01
1,298	GBP	Marks & Spencer Group plc	5	–
1,257	GBP	Marshalls plc <sup>5</sup>	5	–
1,161	GBP	Mitie Group plc	2	–
1,807	GBP	Moonpig Group plc	3	–
21,598	GBP	NatWest Group plc	80	0.05
85	GBP	OSB Group plc <sup>2</sup>	–	–
133	GBP	Oxford Nanopore Technologies plc <sup>2</sup>	–	–
33	GBP	Paragon Banking Group plc <sup>2</sup>	–	–
1,981	GBP	Pearson plc	22	0.01
121	GBP	Pennon Group plc	1	–
535	GBP	Pets at Home Group plc	2	–
1,987	GBP	Premier Foods plc	4	–
858	GBP	QinetiQ Group plc	5	–
249	GBP	Rathbones Group plc	5	–



# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United Kingdom (continued)</b>				
192	GBP	Redrow plc	2	–
1,054	GBP	RELX plc	42	0.03
707	GBP	Rightmove plc <sup>5</sup>	4	–
776	GBP	RS GROUP plc	6	0.01
209	GBP	Safestore Holdings plc, REIT	2	–
2,882	GBP	Schroders plc	13	0.01
126	USD	Sensata Technologies Holding plc	5	–
1,948	GBP	Shaftesbury Capital plc, REIT	3	–
78	GBP	Spectris plc	3	–
53	GBP	TBC Bank Group plc	2	–
43	GBP	Telecom Plus plc	1	–
601	GBP	Trainline plc	2	–
303	GBP	Travis Perkins plc	3	–
18	GBP	Tyman plc <sup>2</sup>	–	–
7,386	GBP	United Utilities Group plc	88	0.05
1,063	GBP	Virgin Money UK plc	3	–
178	GBP	Vistry Group plc	3	–
468	GBP	Volution Group plc	2	–
593	GBP	Watches of Switzerland Group plc	3	–
142	GBP	Weir Group plc (The)	4	–
20	GBP	WH Smith plc <sup>2</sup>	–	–
321	GBP	Workspace Group plc, REIT	2	–
115	GBP	YouGov plc	1	–
577	GBP	Zigup plc	3	–
		<b>Total United Kingdom</b>	<b>974</b>	<b>0.55</b>
<b>United States (31 May 2023: 8.95%)</b>				
10	USD	10X Genomics, Inc. 'A' <sup>2</sup>	–	–
347	USD	3M Co.	32	0.02
84	USD	89bio, Inc.	1	–
73	USD	AAON, Inc.	5	–
725	USD	AbbVie, Inc.	108	0.06
34	USD	Abercrombie & Fitch Co. 'A'	5	–
18	USD	ABM Industries, Inc.	1	–
41	USD	Acadia Healthcare Co., Inc.	3	–
2,801	USD	Acadia Realty Trust, REIT	44	0.03
58	USD	ACCO Brands Corp. <sup>2</sup>	–	–
72	USD	ACI Worldwide, Inc.	2	–
53	USD	Acuity Brands, Inc.	13	0.01
108	USD	ACV Auctions, Inc. 'A'	2	–
55	USD	AdaptHealth Corp. <sup>2</sup>	–	–
243	USD	Adobe, Inc.	100	0.06
593	USD	ADT, Inc.	4	–
46	USD	Adtalem Global Education, Inc.	3	–
21	USD	Advance Auto Parts, Inc.	1	–
44	USD	Advanced Drainage Systems, Inc.	7	0.01
50	USD	Advanced Energy Industries, Inc.	5	–
788	USD	Advanced Micro Devices, Inc.	121	0.07

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
13	USD	AeroVironment, Inc.	2	–
47	USD	Affiliated Managers Group, Inc.	7	0.01
67	USD	Affirm Holdings, Inc.	2	–
82	USD	Agilent Technologies, Inc.	10	0.01
59	USD	agilon health, Inc. <sup>2</sup>	–	–
353	USD	AGNC Investment Corp., REIT	3	–
1,585	USD	Agree Realty Corp., REIT	89	0.05
143	USD	Air Lease Corp.	6	0.01
247	USD	Akamai Technologies, Inc.	21	0.01
12	USD	Akero Therapeutics, Inc. <sup>2</sup>	–	–
6	USD	Alaska Air Group, Inc. <sup>2</sup>	–	–
119	USD	Alector, Inc.	1	–
14	USD	Alignment Healthcare, Inc. <sup>2</sup>	–	–
2,076	USD	Alphabet, Inc. 'A'	330	0.19
1,619	USD	Alphabet, Inc. 'C'	259	0.15
49	USD	Alphatec Holdings, Inc. <sup>2</sup>	–	–
28	USD	Altair Engineering, Inc. 'A'	2	–
416	USD	Altus Power, Inc.	2	–
159	USD	Amalgamated Financial Corp.	4	–
2,842	USD	Amazon.com, Inc.	462	0.26
17	USD	AMC Entertainment Holdings, Inc. 'A' <sup>2</sup>	–	–
4	USD	Amedisys, Inc. <sup>2</sup>	–	–
214	USD	American Eagle Outfitters, Inc.	4	–
83	USD	American States Water Co.	6	–
367	USD	American Tower Corp., REIT	66	0.04
143	USD	Amgen, Inc.	40	0.02
47	USD	AMN Healthcare Services, Inc.	2	–
8	USD	AnaptysBio, Inc. <sup>2</sup>	–	–
28	USD	Anywhere Real Estate, Inc., REIT <sup>2</sup>	–	–
15	USD	Apellis Pharmaceuticals, Inc.	1	–
94	USD	Apollo Commercial Real Estate Finance, Inc., REIT	1	–
12	USD	Appfolio, Inc. 'A'	3	–
4,714	USD	Apple, Inc.	835	0.47
825	USD	Applied Materials, Inc.	163	0.09
145	USD	AptarGroup, Inc.	20	0.01
209	USD	Aramark	6	–
25	USD	Arcellx, Inc.	1	–
13	USD	Arcturus Therapeutics Holdings, Inc. <sup>2</sup>	–	–
6	USD	Arcus Biosciences, Inc. <sup>2</sup>	–	–
47	USD	Arista Networks, Inc.	13	0.01
4	USD	Arlo Technologies, Inc. <sup>2</sup>	–	–
24	USD	Armstrong World Industries, Inc.	3	–
160	USD	Array Technologies, Inc.	2	–
41	USD	Arrowhead Pharmaceuticals, Inc.	1	–
60	USD	Artivion, Inc.	1	–
27	USD	Arvinas, Inc.	1	–
70	USD	Asana, Inc. 'A'	1	–
73	USD	ASGN, Inc.	6	0.01
66	USD	Aspen Aerogels, Inc.	2	–

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
228	USD	Associated Banc-Corp.	4	–
1,723	USD	AT&T, Inc.	29	0.02
48	USD	ATI, Inc.	3	–
26	USD	Atkore, Inc.	4	–
38	USD	AtriCure, Inc.	1	–
215	USD	Autodesk, Inc.	40	0.02
372	USD	Automatic Data Processing, Inc.	84	0.05
602	USD	AvalonBay Communities, Inc., REIT	107	0.06
98	USD	Avanos Medical, Inc.	2	–
1,008	USD	Avery Dennison Corp.	211	0.12
148	USD	Avid Bioservices, Inc.	1	–
9	USD	Avidity Biosciences, Inc. <sup>2</sup>	–	–
100	USD	AvidXchange Holdings, Inc.	1	–
62	USD	Avient Corp.	3	–
19	USD	Axonics, Inc.	1	–
83	USD	AZEK Co., Inc. (The)	4	–
49	USD	Azenta, Inc.	2	–
48	USD	Badger Meter, Inc.	9	0.01
62	USD	Balchem Corp.	9	0.01
574	USD	Ball Corp.	37	0.02
53	USD	Banc of California, Inc.	1	–
2,787	USD	Bank of America Corp.	103	0.06
21	USD	Bank of Hawaii Corp.	1	–
79	USD	Bank of New York Mellon Corp. (The)	4	–
69	USD	Bank OZK	3	–
451	USD	Bath & Body Works, Inc.	22	0.01
58	USD	Beacon Roofing Supply, Inc.	5	–
95	USD	Belden, Inc.	8	0.01
126	USD	Berry Global Group, Inc.	7	0.01
1,029	USD	Best Buy Co., Inc.	80	0.05
19	USD	BioLife Solutions, Inc. <sup>2</sup>	–	–
56	USD	Blackbaud, Inc.	4	–
42	USD	BlackLine, Inc.	2	–
195	USD	Blackstone Mortgage Trust, Inc., REIT 'A'	3	–
1	USD	Blueprint Medicines Corp. <sup>2</sup>	–	–
8	USD	Booking Holdings, Inc.	28	0.02
1	USD	Boot Barn Holdings, Inc. <sup>2</sup>	–	–
317	USD	Booz Allen Hamilton Holding Corp.	44	0.03
1,298	USD	Boston Properties, Inc., REIT	73	0.04
111	USD	Box, Inc. 'A'	3	–
40	USD	Brady Corp. 'A'	3	–
98	USD	Brandywine Realty Trust, REIT <sup>2</sup>	–	–
22	USD	Bridgebio Pharma, Inc.	1	–
60	USD	Bright Horizons Family Solutions, Inc.	6	–
1,925	USD	Bristol-Myers Squibb Co.	73	0.04
1,681	USD	Brixmor Property Group, Inc., REIT	35	0.02
46	USD	Broadcom, Inc.	56	0.03
840	USD	Broadridge Financial Solutions, Inc.	155	0.09
106	USD	Brookdale Senior Living, Inc.	1	–

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
92	USD	Bruker Corp.	6	—
15	USD	Brunswick Corp.	1	—
17	USD	C3.ai, Inc. 'A' <sup>2</sup>	—	—
64	USD	Cabaletta Bio, Inc.	1	—
11	USD	Cable One, Inc.	4	—
15	USD	CACI International, Inc. 'A'	6	—
30	USD	Cadence Bank	1	—
212	USD	Cadence Design Systems, Inc.	56	0.03
32	USD	Calix, Inc.	1	—
1	USD	Cambridge Bancorp <sup>2</sup>	—	—
33	USD	Camden National Corp.	1	—
110	USD	Capital One Financial Corp.	14	0.01
108	USD	Cardinal Health, Inc.	10	0.01
1,076	USD	CareTrust REIT, Inc.	25	0.02
13	USD	Cargurus, Inc. <sup>2</sup>	—	—
32	USD	Carpenter Technology Corp.	3	—
87	USD	Cars.com, Inc.	2	—
37	USD	Carter's, Inc.	2	—
34	USD	Carvana Co.	3	—
45	USD	Castle Biosciences, Inc.	1	—
37	USD	Catalyst Pharmaceuticals, Inc.	1	—
16	USD	CBRE Group, Inc., REIT 'A'	1	—
46	USD	Celldex Therapeutics, Inc.	1	—
149	USD	Cencora, Inc.	31	0.02
157	USD	Centrus Energy Corp. 'A'	7	0.01
9	USD	Century Communities, Inc.	1	—
67	USD	Cerence, Inc. <sup>2</sup>	—	—
27	USD	Cerevel Therapeutics Holdings, Inc.	1	—
113	USD	Charles Schwab Corp. (The)	8	0.01
29	USD	Chart Industries, Inc.	4	—
394	USD	Chegg, Inc.	1	—
10	USD	Chipotle Mexican Grill, Inc.	29	0.02
5	USD	Choice Hotels International, Inc.	1	—
221	USD	Church & Dwight Co., Inc.	22	0.01
126	USD	Ciena Corp.	6	—
151	USD	Cigna Group (The)	48	0.03
78	USD	Cirrus Logic, Inc.	8	0.01
1,437	USD	Cisco Systems, Inc.	62	0.04
859	USD	Citigroup, Inc.	49	0.03
59	USD	Clearway Energy, Inc. 'A'	1	—
194	USD	Clearway Energy, Inc. 'C'	5	—
250	USD	Clorox Co. (The) <sup>5</sup>	30	0.02
230	USD	CNO Financial Group, Inc.	6	—
33	USD	Cognex Corp.	1	—
779	USD	Cognizant Technology Solutions Corp. 'A'	47	0.03
141	USD	Coherent Corp.	7	0.01
29	USD	Collegium Pharmaceutical, Inc.	1	—
71	USD	Columbia Banking System, Inc.	1	—
138	USD	Columbus McKinnon Corp.	5	—

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
1,310	USD	Comcast Corp. 'A'	48	0.03
82	USD	Comerica, Inc.	4	–
26	USD	Comfort Systems USA, Inc.	8	0.01
73	USD	Commerce Bancshares, Inc.	4	–
66	USD	CommVault Systems, Inc.	7	0.01
392	USD	Conagra Brands, Inc.	11	0.01
5	USD	Concentrix Corp. <sup>2</sup>	–	–
15	USD	CONMED Corp.	1	–
200	USD	Cooper Cos., Inc. (The)	17	0.01
131	USD	COPT Defense Properties, REIT	3	–
111	USD	Core & Main, Inc. 'A'	6	–
5	USD	CorVel Corp.	1	–
2,639	USD	Cousins Properties, Inc., REIT	56	0.03
83	USD	Cricut, Inc. 'A' <sup>2</sup>	–	–
23	USD	Crinetics Pharmaceuticals, Inc.	1	–
40	USD	Crocs, Inc.	6	–
80	USD	Cross Country Healthcare, Inc.	1	–
660	USD	Crown Castle, Inc., REIT <sup>5</sup>	62	0.04
106	USD	CryoPort, Inc.	1	–
34	USD	CS Disco, Inc. <sup>2</sup>	–	–
38	USD	CSG Systems International, Inc.	2	–
847	USD	CubeSmart, REIT	33	0.02
35	USD	Cullinan Therapeutics, Inc.	1	–
94	USD	Cummins, Inc.	24	0.02
34	USD	Curtiss-Wright Corp.	9	0.01
13	USD	Customers Bancorp, Inc.	1	–
686	USD	CVS Health Corp.	38	0.02
27	USD	Cytek Biosciences, Inc. <sup>2</sup>	–	–
41	USD	Cytokinetics, Inc.	2	–
487	USD	Danaher Corp.	115	0.07
57	USD	Dave & Buster's Entertainment, Inc.	3	–
46	USD	Day One Biopharmaceuticals, Inc.	1	–
125	USD	Deckers Outdoor Corp.	126	0.07
122	USD	Deere & Co.	42	0.03
109	USD	Denali Therapeutics, Inc.	2	–
141	USD	Dentsply Sirona, Inc.	4	–
10	USD	Digi International, Inc. <sup>2</sup>	–	–
40	USD	Digimarc Corp.	1	–
388	USD	Digital Realty Trust, Inc., REIT	52	0.03
57	USD	Dine Brands Global, Inc.	2	–
103	USD	Discover Financial Services	12	0.01
97	USD	Dolby Laboratories, Inc. 'A'	7	0.01
211	USD	Dollar General Corp.	27	0.02
130	USD	Donaldson Co., Inc.	9	0.01
63	USD	Donnelley Financial Solutions, Inc.	4	–
117	USD	DoubleVerify Holdings, Inc.	2	–
228	USD	DXC Technology Co.	3	–
17	USD	Dyne Therapeutics, Inc. <sup>2</sup>	–	–
343	USD	E2open Parent Holdings, Inc.	1	–

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
86	USD	East West Bancorp, Inc.	6	–
27	USD	Eastern Bankshares, Inc. <sup>2</sup>	–	–
882	USD	EastGroup Properties, Inc., REIT	134	0.08
1,987	USD	eBay, Inc.	99	0.06
20	USD	Edgewise Therapeutics, Inc. <sup>2</sup>	–	–
2,455	USD	Edison International	174	0.10
63	USD	Editas Medicine, Inc. <sup>2</sup>	–	–
521	USD	Edwards Lifesciences Corp.	42	0.03
302	USD	Elanco Animal Health, Inc.	5	–
844	USD	Element Solutions, Inc.	19	0.01
28	USD	Elevance Health, Inc.	14	0.01
32	USD	elf Beauty, Inc.	6	–
277	USD	Eli Lilly & Co.	209	0.12
53	USD	Embeckta Corp.	1	–
404	USD	Empire State Realty Trust, Inc., REIT 'A'	4	–
48	USD	Encompass Health Corp.	4	–
62	USD	Encore Capital Group, Inc.	3	–
334	USD	Energy Recovery, Inc.	4	–
128	USD	Enerpac Tool Group Corp.	5	–
22	USD	EnerSys	2	–
41	USD	Enovis Corp.	2	–
41	USD	Enovix Corp. <sup>2</sup>	–	–
37	USD	Enpro, Inc.	5	–
25	USD	Ensign Group, Inc. (The)	3	–
26	USD	Enterprise Financial Services Corp.	1	–
60	USD	Entrada Therapeutics, Inc.	1	–
126	USD	Envista Holdings Corp.	2	–
180	USD	Equinix, Inc., REIT	127	0.07
272	USD	Equity Commonwealth, REIT	5	–
870	USD	Equity Residential, REIT	52	0.03
33	USD	ESCO Technologies, Inc.	3	–
279	USD	Estee Lauder Cos., Inc. (The) 'A'	32	0.02
204	USD	Etsy, Inc.	12	0.01
56	USD	European Wax Center, Inc. 'A'	1	–
7	USD	Everbridge, Inc. <sup>2</sup>	–	–
582	USD	Everi Holdings, Inc.	4	–
29	USD	Exelixis, Inc.	1	–
6,383	USD	Exelon Corp.	221	0.13
186	USD	ExlService Holdings, Inc.	5	–
592	USD	Extra Space Storage, Inc., REIT	79	0.05
78	USD	FedEx Corp.	18	0.01
30	USD	Figs, Inc. 'A' <sup>2</sup>	–	–
80	USD	First American Financial Corp.	4	–
293	USD	First Horizon Corp.	4	–
887	USD	First Industrial Realty Trust, Inc., REIT	38	0.02
93	USD	First Interstate BancSystem, Inc. 'A'	2	–
167	USD	Fiserv, Inc.	23	0.01
38	USD	Five Below, Inc.	5	–
26	USD	Five9, Inc.	1	–

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
58	USD	Floor & Decor Holdings, Inc. 'A'	6	0.01
268	USD	Flowers Foods, Inc.	6	–
181	USD	FlowsERVE Corp.	8	0.01
29	USD	Flywire Corp. <sup>2</sup>	–	–
200	USD	FNB Corp.	3	–
65	USD	Foot Locker, Inc.	2	–
94	USD	FormFactor, Inc.	5	–
184	USD	Fortinet, Inc.	10	0.01
1,331	USD	Fortive Corp.	91	0.05
115	USD	Fortune Brands Innovations, Inc.	7	0.01
9	USD	Forward Air Corp. <sup>2</sup>	–	–
44	USD	Fox Factory Holding Corp.	2	–
65	USD	Franklin BSP Realty Trust, Inc., REIT	1	–
73	USD	Franklin Electric Co., Inc.	7	0.01
47	USD	Freshpet, Inc.	6	–
4	USD	Freshworks, Inc. 'A' <sup>2</sup>	–	–
304	USD	Frontdoor, Inc.	10	0.01
72	USD	Frontier Communications Parent, Inc.	2	–
28	USD	FTI Consulting, Inc.	6	–
1,220	USD	FuelCell Energy, Inc.	1	–
98	USD	Fulgent Genetics, Inc.	2	–
136	USD	Fulton Financial Corp.	2	–
29	USD	GameStop Corp. 'A'	1	–
151	USD	Gap, Inc. (The)	4	–
56	USD	GATX Corp.	7	0.01
300	USD	GCI Liberty, Inc. <sup>2/4</sup>	–	–
23	USD	Generac Holdings, Inc.	3	–
1,156	USD	General Mills, Inc.	73	0.04
219	USD	Geron Corp.	1	–
1,426	USD	Gilead Sciences, Inc.	84	0.05
721	USD	Ginkgo Bioworks Holdings, Inc. <sup>2</sup>	–	–
40	USD	Gitlab, Inc. 'A'	2	–
91	USD	Glacier Bancorp, Inc.	3	–
49	USD	Glaukos Corp.	5	–
334	USD	GoDaddy, Inc. 'A'	43	0.03
109	USD	Goldman Sachs Group, Inc. (The)	46	0.03
20	USD	Grand Canyon Education, Inc.	3	–
199	USD	Graphic Packaging Holding Co.	5	–
148	USD	Gray Television, Inc.	1	–
112	USD	Great Lakes Dredge & Dock Corp.	1	–
15	USD	Greenbrier Cos., Inc. (The)	1	–
183	USD	Grocery Outlet Holding Corp.	4	–
36	USD	Guess?, Inc.	1	–
87	USD	Guidewire Software, Inc.	9	0.01
55	USD	GXO Logistics, Inc.	3	–
103	USD	H&R Block, Inc.	5	–
54	USD	Haemonetics Corp.	4	–
308	USD	Hain Celestial Group, Inc. (The) <sup>5</sup>	2	–
70	USD	Halozyne Therapeutics, Inc.	3	–

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
150	USD	Hanesbrands, Inc.	1	–
122	USD	Hannon Armstrong Sustainable Infrastructure Capital, Inc.	4	–
255	USD	Harley-Davidson, Inc.	8	0.01
261	USD	Harmonic, Inc.	3	–
140	USD	Hartford Financial Services Group, Inc. (The)	13	0.01
43	USD	HashiCorp, Inc. 'A'	1	–
147	USD	Hayward Holdings, Inc.	2	–
113	USD	HB Fuller Co.	8	0.01
37	USD	HealthEquity, Inc.	3	–
1	USD	Helios Technologies, Inc. <sup>2</sup>	–	–
283	USD	Henry Schein, Inc.	18	0.01
37	USD	Herc Holdings, Inc.	5	–
3,131	USD	Hewlett Packard Enterprise Co.	51	0.03
12	USD	Hibbett, Inc.	1	–
91	USD	Highwoods Properties, Inc., REIT	2	–
26	USD	Hillenbrand, Inc.	1	–
39	USD	Hims & Hers Health, Inc.	1	–
70	USD	HNI Corp.	3	–
270	USD	Home Depot, Inc. (The)	83	0.05
1,295	USD	Hormel Foods Corp.	37	0.02
97	USD	Howard Hughes Holdings, Inc., REIT	6	–
1,496	USD	HP, Inc.	50	0.03
88	USD	Hubbell, Inc.	32	0.02
18	USD	HubSpot, Inc.	10	0.01
192	USD	Hudson Pacific Properties, Inc., REIT	1	–
25	USD	Humana, Inc.	8	0.01
8	USD	ICF International, Inc.	1	–
11	USD	ICU Medical, Inc.	1	–
60	USD	Ideaya Biosciences, Inc.	2	–
527	USD	Illinois Tool Works, Inc.	118	0.07
13	USD	Immunovant, Inc. <sup>2</sup>	–	–
14	USD	Impinj, Inc.	2	–
43	USD	Inari Medical, Inc.	2	–
26	USD	Independent Bank Corp.	1	–
164	USD	Infinera Corp. <sup>5</sup>	1	–
65	USD	Informatica, Inc. 'A'	2	–
21	USD	Insight Enterprises, Inc.	4	–
61	USD	Insmad, Inc.	3	–
13	USD	Inspire Medical Systems, Inc.	2	–
12	USD	Installed Building Products, Inc.	2	–
24	USD	Intapp, Inc.	1	–
44	USD	Integer Holdings Corp.	5	–
99	USD	Integra LifeSciences Holdings Corp.	3	–
44	USD	Integral Ad Science Holding Corp. <sup>2</sup>	–	–
1,838	USD	Intel Corp.	52	0.03
31	USD	Intellia Therapeutics, Inc.	1	–
21	USD	Interactive Brokers Group, Inc. 'A'	2	–
34	USD	InterDigital, Inc.	4	–
87	USD	Interface, Inc.	1	–



# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
399	USD	International Business Machines Corp.	61	0.04
152	USD	International Flavors & Fragrances, Inc.	13	0.01
37	USD	Intra-Cellular Therapies, Inc.	2	–
246	USD	Intuit, Inc.	131	0.08
13	USD	IPG Photonics Corp.	1	–
59	USD	Iridium Communications, Inc.	2	–
102	USD	Itron, Inc.	10	0.01
54	USD	ITT, Inc.	7	0.01
60	USD	Jackson Financial, Inc. 'A'	4	–
54	USD	Jamf Holding Corp.	1	–
8	USD	Janux Therapeutics, Inc. <sup>2</sup>	–	–
62	USD	JBG SMITH Properties, REIT	1	–
20	USD	John Bean Technologies Corp.	2	–
11	USD	John Wiley & Sons, Inc. 'A' <sup>2</sup>	–	–
782	USD	Johnson & Johnson	106	0.06
24	USD	Jones Lang LaSalle, Inc., REIT	4	–
939	USD	JPMorgan Chase & Co.	175	0.10
1,661	USD	Juniper Networks, Inc.	55	0.03
83	USD	KB Home	5	–
495	USD	Kellanova	28	0.02
27	USD	Keros Therapeutics, Inc.	1	–
1,627	USD	Keurig Dr Pepper, Inc.	51	0.03
318	USD	Keysight Technologies, Inc.	41	0.02
110	USD	Kilroy Realty Corp., REIT	3	–
81	USD	Kimball Electronics, Inc.	2	–
6,085	USD	Kimco Realty Corp., REIT	109	0.06
8	USD	Kinsale Capital Group, Inc.	3	–
2,359	USD	Kite Realty Group Trust, REIT	48	0.03
167	USD	KKR Real Estate Finance Trust, Inc., REIT	1	–
55	USD	Kohl's Corp.	1	–
71	USD	Kontoor Brands, Inc.	5	–
4,359	USD	Kraft Heinz Co. (The)	142	0.08
121	USD	Kratos Defense & Security Solutions, Inc.	2	–
7	USD	Krystal Biotech, Inc.	1	–
56	USD	Kulicke & Soffa Industries, Inc.	2	–
11	USD	Kura Oncology, Inc. <sup>2</sup>	–	–
23	USD	Kymera Therapeutics, Inc.	1	–
219	USD	Labcorp Holdings, Inc.	39	0.02
172	USD	Lam Research Corp.	148	0.08
52	USD	Landstar System, Inc.	9	0.01
31	USD	Lantheus Holdings, Inc.	2	–
16	USD	Lennox International, Inc.	7	0.01
264	USD	Leslie's, Inc. <sup>5</sup>	1	–
51	USD	Light & Wonder, Inc.	4	–
43	USD	Lincoln Electric Holdings, Inc.	8	0.01
103	USD	Lincoln National Corp.	3	–
44	USD	Lindsay Corp.	5	–
89	USD	Liquidity Services, Inc.	2	–
13	USD	Littelfuse, Inc.	3	–

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
42	USD	Louisiana-Pacific Corp.	4	—
255	USD	Lowe's Cos., Inc.	52	0.03
52	USD	Lululemon Athletica, Inc.	15	0.01
254	USD	Lumen Technologies, Inc. <sup>2</sup>	—	—
53	USD	Lumentum Holdings, Inc.	2	—
196	USD	Luminar Technologies, Inc. <sup>2</sup>	—	—
217	USD	Lyell Immunopharma, Inc.	1	—
233	USD	Lyft, Inc. 'A'	3	—
192	USD	Macerich Co. (The), REIT	3	—
264	USD	Macy's, Inc.	5	—
5	USD	Madrigal Pharmaceuticals, Inc.	1	—
3	USD	Magnite, Inc. <sup>2</sup>	—	—
333	USD	MannKind Corp.	1	—
51	USD	ManpowerGroup, Inc.	4	—
48	USD	Marathon Digital Holdings, Inc.	1	—
21	USD	Maravai LifeSciences Holdings, Inc. 'A' <sup>2</sup>	—	—
570	USD	Marvell Technology, Inc.	36	0.02
14	USD	Masimo Corp.	2	—
387	USD	Mastercard, Inc. 'A'	159	0.09
59	USD	Materion Corp.	6	—
89	USD	Matterport, Inc. <sup>2</sup>	—	—
176	USD	McCormick & Co., Inc. (Non-Voting)	12	0.01
746	USD	McDonald's Corp.	178	0.10
51	USD	McGrath RentCorp, REIT	5	—
137	USD	McKesson Corp.	72	0.04
295	USD	Medical Properties Trust, Inc., REIT <sup>5</sup>	1	—
1,087	USD	Merck & Co., Inc. CDI	126	0.07
113	USD	Mercury Systems, Inc.	3	—
28	USD	Merit Medical Systems, Inc.	2	—
18	USD	Meritage Homes Corp.	3	—
6	USD	Mesa Laboratories, Inc.	1	—
667	USD	Meta Platforms, Inc. 'A'	287	0.16
399	USD	MetLife, Inc.	27	0.02
38	USD	Mettler-Toledo International, Inc.	49	0.03
303	USD	MGIC Investment Corp.	6	—
184	USD	Micron Technology, Inc.	21	0.01
2,067	USD	Microsoft Corp.	790	0.45
37	USD	Middleby Corp. (The)	4	—
11	USD	Middlesex Water Co.	1	—
50	USD	Minerals Technologies, Inc.	4	—
66	USD	Mirati Therapeutics, Inc. <sup>2/4</sup>	—	—
273	USD	Mirion Technologies, Inc.	3	—
143	USD	Mitek Systems, Inc.	2	—
60	USD	MKS Instruments, Inc.	7	0.01
87	USD	Model N, Inc.	2	—
41	USD	MongoDB, Inc.	9	0.01
33	USD	Monro, Inc.	1	—
720	USD	Monster Beverage Corp.	34	0.02
53	USD	Moody's Corp.	19	0.01

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
35	USD	Moog, Inc. 'A'	5	–
690	USD	Morgan Stanley	62	0.04
34	USD	Morphic Holding, Inc.	1	–
52	USD	Movado Group, Inc.	1	–
261	USD	MP Materials Corp.	4	–
41	USD	MSA Safety, Inc.	7	0.01
23	USD	MSCI, Inc.	10	0.01
350	USD	Mueller Water Products, Inc. 'A'	6	–
18	USD	MYR Group, Inc.	3	–
54	USD	Myriad Genetics, Inc.	1	–
93	USD	N-able, Inc.	1	–
45	USD	Natera, Inc.	4	–
170	USD	National Vision Holdings, Inc.	2	–
52	USD	NeoGenomics, Inc.	1	–
542	USD	NetApp, Inc.	60	0.04
27	USD	Netflix, Inc.	16	0.01
964	USD	NETSTREIT Corp.	15	0.01
147	USD	Newell Brands, Inc.	1	–
15	USD	Nexstar Media Group, Inc.	2	–
85	USD	NEXTracker, Inc. 'A'	4	–
804	USD	Nikola Corp. <sup>2/5</sup>	–	–
1,691	USD	NNN REIT, Inc.	65	0.04
77	USD	Nordstrom, Inc.	2	–
9	USD	Nu Skin Enterprises, Inc. 'A' <sup>12</sup>	–	–
123	USD	Nutanix, Inc. 'A'	6	0.01
4	USD	Nuvalent, Inc. 'A' <sup>12</sup>	–	–
823	USD	NVIDIA Corp.	831	0.47
217	USD	Old National Bancorp/IN	3	–
30	USD	Ollie's Bargain Outlet Holdings, Inc.	2	–
36	USD	Olo, Inc. 'A' <sup>12</sup>	–	–
56	USD	Olympic Steel, Inc.	3	–
2,517	USD	Omega Healthcare Investors, Inc., REIT	75	0.04
36	USD	Omnicell, Inc.	1	–
109	USD	OneMain Holdings, Inc.	5	–
32	USD	Onto Innovation, Inc.	6	0.01
367	USD	OPENLANE, Inc.	6	–
19	USD	Option Care Health, Inc.	1	–
216	USD	Organon & Co.	4	–
60	USD	Orthofix Medical, Inc.	1	–
54	USD	Oshkosh Corp.	6	–
2,129	USD	Otis Worldwide Corp.	195	0.11
90	USD	PagerDuty, Inc.	2	–
16	USD	Palomar Holdings, Inc.	1	–
11	USD	Papa John's International, Inc. <sup>2</sup>	–	–
19	USD	PAR Technology Corp.	1	–
39	USD	Paragon 28, Inc. <sup>2</sup>	–	–
60	USD	Paramount Group, Inc., REIT <sup>2</sup>	–	–
127	USD	Parsons Corp.	9	0.01
192	USD	Patterson Cos., Inc.	4	–

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
380	USD	Paychex, Inc.	42	0.03
83	USD	Paycor HCM, Inc.	1	–
145	USD	PDF Solutions, Inc.	5	–
42	USD	Pediatrix Medical Group, Inc. <sup>2</sup>	–	–
16	USD	Pegasystems, Inc.	1	–
26	USD	PennyMac Financial Services, Inc.	2	–
17	USD	Penumbra, Inc.	3	–
451	USD	Petco Health & Wellness Co., Inc.	2	–
34	USD	PetIQ, Inc.	1	–
4,070	USD	Pfizer, Inc.	107	0.06
34	USD	Phathom Pharmaceuticals, Inc. <sup>2</sup>	–	–
31	USD	Phibro Animal Health Corp. 'A' <sup>2</sup>	–	–
530	USD	Piedmont Office Realty Trust, Inc., REIT 'A'	4	–
46	USD	Pinnacle Financial Partners, Inc.	3	–
54	USD	Planet Fitness, Inc. 'A'	3	–
14	USD	Plexus Corp.	1	–
114	USD	Pliant Therapeutics, Inc.	1	–
25	USD	PNC Financial Services Group, Inc. (The)	4	–
119	USD	Power Integrations, Inc.	8	0.01
18	USD	PowerSchool Holdings, Inc. 'A' <sup>2</sup>	–	–
1,360	USD	PPG Industries, Inc.	165	0.09
25	USD	PRA Group, Inc. <sup>2</sup>	–	–
304	USD	Premier, Inc. 'A'	5	–
19	USD	Primerica, Inc.	4	–
16	USD	Privia Health Group, Inc. <sup>2</sup>	–	–
30	USD	PROCEPT BioRobotics Corp.	2	–
56	USD	Procore Technologies, Inc.	3	–
7	USD	PROG Holdings, Inc. <sup>2</sup>	–	–
60	USD	Progress Software Corp.	3	–
236	USD	Progressive Corp. (The)	46	0.03
27	USD	Progyny, Inc.	1	–
4,428	USD	Prologis, Inc., REIT	451	0.26
55	USD	PROS Holdings, Inc.	1	–
42	USD	Protagonist Therapeutics, Inc.	1	–
53	USD	Proto Labs, Inc.	2	–
553	USD	Prudential Financial, Inc.	61	0.04
32	USD	PTC Therapeutics, Inc.	1	–
89	USD	PTC, Inc.	14	0.01
719	USD	Public Storage, REIT	181	0.10
60	USD	PVH Corp.	7	0.01
44	USD	Q2 Holdings, Inc.	2	–
621	USD	Qualcomm, Inc.	117	0.07
138	USD	Quanta Services, Inc.	35	0.02
125	USD	QuidelOrtho Corp.	5	–
48	USD	QuinStreet, Inc.	1	–
1,031	USD	R1 RCM, Inc. <sup>5</sup>	12	0.01
47	USD	Radian Group, Inc.	1	–
224	USD	Radius Recycling, Inc. 'A'	4	–
73	USD	Rambus, Inc.	4	–

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
230	USD	Ranpak Holdings Corp.	1	–
11	USD	Rapid7, Inc. <sup>2</sup>	–	–
5,133	USD	Realty Income Corp., REIT	251	0.14
219	USD	Recursion Pharmaceuticals, Inc. 'A'	2	–
41	USD	Regal Rexnord Corp.	6	–
1,988	USD	Regency Centers Corp., REIT	112	0.06
28	USD	Reinsurance Group of America, Inc.	5	–
10	USD	Relay Therapeutics, Inc. <sup>2</sup>	–	–
138	USD	Reliance, Inc.	38	0.02
46	USD	Repay Holdings Corp. <sup>2</sup>	–	–
11	USD	Replimune Group, Inc. <sup>2</sup>	–	–
196	USD	Resideo Technologies, Inc.	4	–
337	USD	REX American Resources Corp.	16	0.01
2,529	USD	Rexford Industrial Realty, Inc., REIT	106	0.06
4	USD	Ribbon Communications, Inc. <sup>2</sup>	–	–
43	USD	RingCentral, Inc. 'A'	1	–
19	USD	Rocket Cos., Inc. 'A' <sup>2</sup>	–	–
52	USD	Rocket Pharmaceuticals, Inc.	1	–
310	USD	Rockwell Automation, Inc.	74	0.04
19	USD	Rogers Corp.	2	–
43	USD	Roper Technologies, Inc.	21	0.01
14	USD	Royal Gold, Inc.	2	–
244	USD	RPM International, Inc.	25	0.02
37	USD	RxSight, Inc.	2	–
41	USD	Ryder System, Inc.	5	–
63	USD	Ryerson Holding Corp.	1	–
17	USD	Ryman Hospitality Properties, Inc., REIT	2	–
126	USD	S&P Global, Inc.	50	0.03
1,436	USD	Safehold, Inc., REIT	25	0.02
14	USD	Saia, Inc.	5	–
360	USD	Salesforce, Inc.	78	0.05
192	USD	Sally Beauty Holdings, Inc.	2	–
74	USD	Sana Biotechnology, Inc.	1	–
26	USD	Sandy Spring Bancorp, Inc.	1	–
28	USD	Sarepta Therapeutics, Inc.	3	–
211	USD	Schneider National, Inc. 'B'	4	–
58	USD	Scholar Rock Holding Corp. <sup>2</sup>	–	–
73	USD	Selective Insurance Group, Inc.	7	0.01
46	USD	Sensient Technologies Corp.	3	–
97	USD	SentinelOne, Inc. 'A'	2	–
70	USD	Service Corp. International	5	–
261	USD	Sherwin-Williams Co. (The)	73	0.04
72	USD	Shoals Technologies Group, Inc. 'A'	1	–
23	USD	Shockwave Medical, Inc.	7	0.01
53	USD	SI-BONE, Inc.	1	–
40	USD	Silicon Laboratories, Inc.	5	–
1,995	USD	Simon Property Group, Inc., REIT	278	0.16
156	USD	Simply Good Foods Co. (The)	6	–
38	USD	SiteOne Landscape Supply, Inc.	5	–

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
159	USD	SJW Group	8	0.01
52	USD	SL Green Realty Corp., REIT	3	–
187	USD	SLM Corp.	4	–
49	USD	Smartsheet, Inc. 'A'	2	–
236	USD	SoFi Technologies, Inc. <sup>5</sup>	1	–
30	USD	SolarEdge Technologies, Inc.	1	–
86	USD	Solventum Corp.	5	–
123	USD	Sonoco Products Co.	7	0.01
183	USD	Sonos, Inc.	3	–
14	USD	Sotera Health Co. <sup>2</sup>	–	–
56	USD	SouthState Corp.	4	–
27	USD	Spectrum Brands Holdings, Inc.	2	–
22	USD	SpringWorks Therapeutics, Inc.	1	–
267	USD	Sprinklr, Inc. 'A'	3	–
17	USD	Sprout Social, Inc. 'A'	1	–
145	USD	Sprouts Farmers Market, Inc.	11	0.01
15	USD	SPS Commerce, Inc.	3	–
33	USD	STAAR Surgical Co.	1	–
1,307	USD	STAG Industrial, Inc., REIT	42	0.03
448	USD	Stanley Black & Decker, Inc.	36	0.02
527	USD	Starbucks Corp.	39	0.02
100	USD	Starwood Property Trust, Inc., REIT	2	–
489	USD	Steel Dynamics, Inc.	60	0.04
57	USD	Stepan Co.	5	–
24	USD	Sterling Check Corp. <sup>2</sup>	–	–
19	USD	Sterling Infrastructure, Inc.	2	–
112	USD	Steven Madden Ltd.	5	–
35	USD	Stride, Inc.	2	–
312	USD	Stryker Corp.	98	0.06
1	USD	Summit Materials, Inc. 'A' <sup>2</sup>	–	–
248	USD	Summit Therapeutics, Inc.	2	–
204	USD	Sunnova Energy International, Inc.	1	–
147	USD	Sunrun, Inc.	2	–
124	USD	Synovus Financial Corp.	5	–
45	USD	Tandem Diabetes Care, Inc.	2	–
727	USD	Tanger, Inc., REIT	19	0.01
39	USD	Tango Therapeutics, Inc. <sup>2</sup>	–	–
206	USD	Tapestry, Inc.	8	0.01
358	USD	Target Corp.	51	0.03
54	USD	Tarsus Pharmaceuticals, Inc.	2	–
48	USD	Taylor Morrison Home Corp.	3	–
454	USD	TEGNA, Inc.	6	0.01
44	USD	Teladoc Health, Inc. <sup>2</sup>	–	–
49	USD	Telephone and Data Systems, Inc.	1	–
17	USD	Tempur Sealy International, Inc.	1	–
61	USD	Tenable Holdings, Inc.	2	–
9	USD	Tennant Co.	1	–
84	USD	Teradata Corp.	3	–
2,298	USD	Terreno Realty Corp., REIT	120	0.07

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
875	USD	Tesla, Inc.	144	0.08
31	USD	Tetra Tech, Inc.	6	–
130	USD	Texas Instruments, Inc.	23	0.01
90	USD	Thermo Fisher Scientific, Inc.	47	0.03
35	USD	Toll Brothers, Inc.	4	–
20	USD	TopBuild Corp.	8	0.01
148	USD	Topgolf Callaway Brands Corp.	2	–
481	USD	TransUnion	32	0.02
17	USD	Travel + Leisure Co.	1	–
85	USD	Treace Medical Concepts, Inc. <sup>2</sup>	–	–
107	USD	Tri Pointe Homes, Inc.	4	–
18	USD	TriNet Group, Inc.	2	–
175	USD	Trinity Industries, Inc.	5	–
435	USD	Truist Financial Corp.	15	0.01
24	USD	Twilio, Inc. 'A'	1	–
31	USD	Twist Bioscience Corp.	1	–
980	USD	Uber Technologies, Inc.	58	0.03
369	USD	UDR, Inc., REIT	13	0.01
637	USD	UiPath, Inc. 'A'	7	0.01
41	USD	Ultragenyx Pharmaceutical, Inc.	2	–
127	USD	UMB Financial Corp.	10	0.01
144	USD	Under Armour, Inc. 'A'	1	–
72	USD	Under Armour, Inc. 'C' <sup>2</sup>	–	–
153	USD	Union Pacific Corp.	33	0.02
71	USD	United Bankshares, Inc.	2	–
172	USD	United Parcel Service, Inc. 'B'	22	0.01
301	USD	UnitedHealth Group, Inc.	137	0.08
360	USD	Uniti Group, Inc., REIT <sup>5</sup>	1	–
43	USD	Universal Display Corp.	7	0.01
161	USD	Unum Group	8	0.01
10	USD	Upstart Holdings, Inc. <sup>2</sup>	–	–
31	USD	Upwork, Inc. <sup>2</sup>	–	–
1,076	USD	Uranium Energy Corp.	7	0.01
96	USD	US Bancorp	4	–
186	USD	US Foods Holding Corp.	9	0.01
342	USD	Valley National Bancorp	2	–
21	USD	Valmont Industries, Inc.	5	–
67	USD	Vaxcyte, Inc.	4	–
68	USD	Veeco Instruments, Inc.	3	–
21	USD	Vera Therapeutics, Inc.	1	–
176	USD	Veralto Corp.	16	0.01
17	USD	Verint Systems, Inc. <sup>2</sup>	–	–
34	USD	Veris Residential, Inc., REIT <sup>2</sup>	–	–
117	USD	Verra Mobility Corp.	3	–
130	USD	Vertex Pharmaceuticals, Inc.	55	0.03
28	USD	Vertex, Inc. 'A'	1	–
33	USD	Verve Therapeutics, Inc. <sup>2</sup>	–	–
313	USD	Viavi Solutions, Inc.	2	–
7,016	USD	VICI Properties, Inc., REIT	186	0.11

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
38	USD	Victoria's Secret & Co.	1	–
45	USD	Viking Therapeutics, Inc.	3	–
54	USD	Viridian Therapeutics, Inc.	1	–
427	USD	Visa, Inc. 'A' <sup>15</sup>	107	0.06
113	USD	Vital Farms, Inc.	4	–
233	USD	Vontier Corp.	9	0.01
2,262	USD	Vornado Realty Trust, REIT	51	0.03
58	USD	Voya Financial, Inc.	4	–
909	USD	Walgreens Boots Alliance, Inc.	14	0.01
1,810	USD	Walmart, Inc.	110	0.06
47	USD	Warby Parker, Inc. 'A'	1	–
334	USD	Waters Corp.	95	0.06
53	USD	Watts Water Technologies, Inc. 'A'	10	0.01
25	USD	Wayfair, Inc. 'A'	1	–
122	USD	Webster Financial Corp.	5	–
466	USD	Wells Fargo & Co.	26	0.02
695	USD	Welltower, Inc., REIT	66	0.04
313	USD	Wendy's Co. (The)	5	–
25	USD	WESCO International, Inc.	4	–
54	USD	Western Alliance Bancorp	3	–
34	USD	WEX, Inc.	6	–
33	USD	Whirlpool Corp.	3	–
123	USD	WillScot Mobile Mini Holdings Corp.	4	–
15	USD	Wingstop, Inc.	5	–
5	USD	Winmark Corp.	2	–
27	USD	Wolfspeed, Inc.	1	–
121	USD	Workday, Inc. 'A'	24	0.01
52	USD	Workiva, Inc.	4	–
179	USD	WP Carey, Inc., REIT	9	0.01
23	USD	WW Grainger, Inc.	20	0.01
75	USD	Xencor, Inc.	2	–
28	USD	Xenia Hotels & Resorts, Inc., REIT <sup>2</sup>	–	–
89	USD	Xerox Holdings Corp.	1	–
51	USD	XPO, Inc.	5	–
30	USD	Xponential Fitness, Inc. 'A' <sup>12</sup>	–	–
973	USD	Xylem, Inc.	126	0.07
67	USD	Yelp, Inc.	2	–
126	USD	YETI Holdings, Inc.	5	–
169	USD	Yext, Inc.	1	–
506	USD	Yum China Holdings, Inc.	17	0.01
14	USD	Zentalis Pharmaceuticals, Inc. <sup>2</sup>	–	–
66	USD	Ziff Davis, Inc.	3	–
578	USD	Zimmer Biomet Holdings, Inc.	61	0.04
63	USD	Zions Bancorp NA	3	–
392	USD	Zoetis, Inc.	61	0.04
215	USD	ZoomInfo Technologies, Inc. 'A'	2	–
222	USD	Zuora, Inc. 'A'	2	–



# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
233	USD	Zurn Elkay Water Solutions Corp. <sup>5</sup>	7	0.01
<b>Total United States</b>			<b>17,402</b>	<b>9.82</b>
<b>Total investments in equities</b>			<b>40,388</b>	<b>22.78</b>

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
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### BONDS

#### Government debt securities (31 May 2023: 21.84%)

<b>Australia (31 May 2023: 2.28%)</b>				
1,106,000	AUD	Australia Government Bond, FRN, 3.00%, 20/09/2025	1,011	0.57
1,384,000	AUD	Australia Government Bond, FRN, 0.75%, 21/11/2027	1,017	0.58
1,280,000	AUD	Australia Government Bond, FRN, 2.50%, 20/09/2030	1,173	0.66
1,097,000	AUD	Australia Government Bond, FRN, 0.25%, 21/11/2032	679	0.38
1,040,000	AUD	Australia Government Bond, FRN, 2.00%, 21/08/2035	852	0.48
959,000	AUD	Australia Government Bond, FRN, 1.25%, 21/08/2040	666	0.38
812,000	AUD	Australia Government Bond, FRN, 1.00%, 21/02/2050	465	0.26
<b>Total Australia</b>			<b>5,863</b>	<b>3.31</b>

<b>France (31 May 2023: 5.77%)</b>				
665,900	EUR	France Government Bond OAT, FRN, 0.10%, 01/03/2026	775	0.44
1,425,500	EUR	France Government Bond OAT, FRN, 1.85%, 25/07/2027	1,959	1.11
943,000	EUR	France Government Bond OAT, FRN, 0.10%, 01/03/2028 <sup>5</sup>	1,077	0.61
1,119,100	EUR	France Government Bond OAT, FRN, 0.10%, 01/03/2029	1,296	0.73
560,700	EUR	France Government Bond OAT, FRN, 3.40%, 25/07/2029	938	0.53
1,067,600	EUR	France Government Bond OAT, FRN, 0.70%, 25/07/2030	1,330	0.75
544,000	EUR	France Government Bond OAT, FRN, 0.10%, 25/07/2031	618	0.35
415,000	EUR	France Government Bond OAT, FRN, 0.10%, 01/03/2032	446	0.25
817,900	EUR	France Government Bond OAT, FRN, 3.15%, 25/07/2032	1,490	0.84
130,000	EUR	France Government Bond OAT, FRN, 0.60%, 25/07/2034	137	0.08
552,000	EUR	France Government Bond OAT, FRN, 0.10%, 01/03/2036	569	0.32
818,600	EUR	France Government Bond OAT, FRN, 0.10%, 25/07/2036	908	0.51
432,000	EUR	France Government Bond OAT, FRN, 0.10%, 25/07/2038 <sup>5</sup>	448	0.25
196,000	EUR	France Government Bond OAT, FRN, 0.55%, 01/03/2039	194	0.11
733,000	EUR	France Government Bond OAT, FRN, 1.80%, 25/07/2040	1,173	0.66
242,000	EUR	France Government Bond OAT, FRN, 0.95%, 25/07/2043	239	0.13
757,000	EUR	France Government Bond OAT, FRN, 0.10%, 25/07/2047	768	0.43
401,600	EUR	France Government Bond OAT, FRN, 0.10%, 25/07/2053	370	0.21
<b>Total France</b>			<b>14,735</b>	<b>8.31</b>

<b>Germany (31 May 2023: 1.76%)</b>				
1,089,000	EUR	Deutsche Bundesrepublik Inflation Linked Bond, 0.10%, 15/04/2026 <sup>5</sup>	1,334	0.75

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>Germany (continued)</b>				
1,292,900	EUR	Deutsche Bundesrepublik Inflation Linked Bond, 0.50%, 15/04/2030	1,615	0.91
620,100	EUR	Deutsche Bundesrepublik Inflation Linked Bond, 0.10%, 15/04/2033	714	0.40
826,200	EUR	Deutsche Bundesrepublik Inflation Linked Bond, 0.10%, 15/04/2046	951	0.54
		<b>Total Germany</b>	<b>4,614</b>	<b>2.60</b>
<b>United Kingdom (31 May 2023: 4.07%)</b>				
210,000	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2026	363	0.20
250,758	GBP	UK Treasury Inflation Linked, 1.25%, 22/11/2027	601	0.34
342,600	GBP	UK Treasury Inflation Linked, 0.13%, 10/08/2028	549	0.31
242,000	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2029	453	0.26
114,000	GBP	UK Treasury Inflation Linked, 4.13%, 22/07/2030	459	0.26
160,000	GBP	UK Treasury Inflation Linked, 0.13%, 10/08/2031	242	0.14
283,000	GBP	UK Treasury Inflation Linked, 1.25%, 22/11/2032	626	0.35
197,000	GBP	UK Treasury Inflation Linked, 0.75%, 22/11/2033	242	0.14
205,800	GBP	UK Treasury Inflation Linked, 0.75%, 22/03/2034	403	0.23
154,400	GBP	UK Treasury Inflation Linked, 2.00%, 26/01/2035	445	0.25
333,700	GBP	UK Treasury Inflation Linked, 0.13%, 22/11/2036	533	0.30
258,000	GBP	UK Treasury Inflation Linked, 1.13%, 22/11/2037	594	0.33
158,900	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2039	212	0.12
231,100	GBP	UK Treasury Inflation Linked, 0.63%, 22/03/2040	450	0.25
215,400	GBP	UK Treasury Inflation Linked, 0.13%, 10/08/2041	294	0.17
248,000	GBP	UK Treasury Inflation Linked, 0.63%, 22/11/2042	480	0.27
235,000	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2044	349	0.20
210,000	GBP	UK Treasury Inflation Linked, 0.63%, 22/03/2045	228	0.13
227,300	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2046	307	0.17
241,000	GBP	UK Treasury Inflation Linked, 0.75%, 22/11/2047	462	0.26
163,300	GBP	UK Treasury Inflation Linked, 0.13%, 10/08/2048	200	0.11
213,800	GBP	UK Treasury Inflation Linked, 0.50%, 22/03/2050	365	0.21
213,000	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2051	234	0.13
225,100	GBP	UK Treasury Inflation Linked, 0.25%, 22/03/2052	311	0.18
52,000	GBP	UK Treasury Inflation Linked, 1.25%, 22/11/2054	60	0.03
178,400	GBP	UK Treasury Inflation Linked, 1.25%, 22/11/2055	406	0.23
143,200	GBP	UK Treasury Inflation Linked, 0.13%, 22/11/2056	167	0.09
199,000	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2058	236	0.13
205,100	GBP	UK Treasury Inflation Linked, 0.38%, 22/03/2062	284	0.16
137,200	GBP	UK Treasury Inflation Linked, 0.13%, 22/11/2065	151	0.09
256,000	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2068	289	0.16
73,800	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2073	70	0.04
		<b>Total United Kingdom</b>	<b>11,065</b>	<b>6.24</b>
<b>United States (31 May 2023: 7.96%)</b>				
628,800	USD	US Treasury Inflation Indexed, 0.38%, 15/07/2025	744	0.42
238,000	USD	US Treasury Inflation Indexed, 0.13%, 15/10/2025	255	0.14
571,400	USD	US Treasury Inflation Indexed, 0.63%, 15/01/2026	669	0.38

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>United States (continued)</b>				
227,900	USD	US Treasury Inflation Indexed, 2.00%, 15/01/2026	327	0.18
538,600	USD	US Treasury Inflation Indexed, 0.13%, 15/04/2026 <sup>5</sup>	564	0.32
565,100	USD	US Treasury Inflation Indexed, 0.13%, 15/07/2026	647	0.37
546,900	USD	US Treasury Inflation Indexed, 0.13%, 15/10/2026	547	0.31
593,300	USD	US Treasury Inflation Indexed, 0.38%, 15/01/2027	670	0.38
295,000	USD	US Treasury Inflation Indexed, 2.38%, 15/01/2027	420	0.24
415,000	USD	US Treasury Inflation Indexed, 0.13%, 15/04/2027	396	0.22
593,700	USD	US Treasury Inflation Indexed, 0.38%, 15/07/2027	660	0.37
567,000	USD	US Treasury Inflation Indexed, 1.63%, 15/10/2027	540	0.30
409,000	USD	US Treasury Inflation Indexed, 0.50%, 15/01/2028	448	0.25
312,900	USD	US Treasury Inflation Indexed, 1.75%, 15/01/2028	422	0.24
422,000	USD	US Treasury Inflation Indexed, 1.25%, 15/04/2028	389	0.22
201,500	USD	US Treasury Inflation Indexed, 3.63%, 15/04/2028	376	0.21
387,700	USD	US Treasury Inflation Indexed, 0.75%, 15/07/2028	420	0.24
617,000	USD	US Treasury Inflation Indexed, 2.38%, 15/10/2028	585	0.33
409,600	USD	US Treasury Inflation Indexed, 0.88%, 15/01/2029	440	0.25
181,100	USD	US Treasury Inflation Indexed, 2.50%, 15/01/2029	246	0.14
360,000	USD	US Treasury Inflation Indexed, 2.14%, 15/04/2029	331	0.19
342,600	USD	US Treasury Inflation Indexed, 3.88%, 15/04/2029	646	0.36
507,100	USD	US Treasury Inflation Indexed, 0.25%, 15/07/2029	521	0.29
607,000	USD	US Treasury Inflation Indexed, 0.13%, 15/01/2030	608	0.34
476,300	USD	US Treasury Inflation Indexed, 0.13%, 15/07/2030	476	0.27
580,800	USD	US Treasury Inflation Indexed, 0.13%, 15/01/2031	563	0.32
738,200	USD	US Treasury Inflation Indexed, 0.13%, 15/07/2031	691	0.39
565,900	USD	US Treasury Inflation Indexed, 0.13%, 15/01/2032	505	0.29
83,700	USD	US Treasury Inflation Indexed, 3.38%, 15/04/2032	147	0.08
710,000	USD	US Treasury Inflation Indexed, 0.63%, 15/07/2032	627	0.35
693,000	USD	US Treasury Inflation Indexed, 1.13%, 15/01/2033	616	0.35
497,000	USD	US Treasury Inflation Indexed, 1.38%, 15/07/2033	442	0.25
779,000	USD	US Treasury Inflation Indexed, 1.75%, 15/01/2034	704	0.40
209,300	USD	US Treasury Inflation Indexed, 2.13%, 15/02/2040	274	0.16
346,000	USD	US Treasury Inflation Indexed, 2.13%, 15/02/2041	448	0.25
246,000	USD	US Treasury Inflation Indexed, 0.75%, 15/02/2042	243	0.14
322,700	USD	US Treasury Inflation Indexed, 0.63%, 15/02/2043	302	0.17
345,900	USD	US Treasury Inflation Indexed, 1.38%, 15/02/2044	364	0.21
258,700	USD	US Treasury Inflation Indexed, 0.75%, 15/02/2045	235	0.13
283,000	USD	US Treasury Inflation Indexed, 1.00%, 15/02/2046	266	0.15
290,600	USD	US Treasury Inflation Indexed, 0.88%, 15/02/2047	258	0.15
267,000	USD	US Treasury Inflation Indexed, 1.00%, 15/02/2048	236	0.13
160,900	USD	US Treasury Inflation Indexed, 1.00%, 15/02/2049	139	0.08
246,700	USD	US Treasury Inflation Indexed, 0.25%, 15/02/2050	167	0.09
197,300	USD	US Treasury Inflation Indexed, 0.13%, 15/02/2051	125	0.07
281,000	USD	US Treasury Inflation Indexed, 0.13%, 15/02/2052	163	0.09
270,000	USD	US Treasury Inflation Indexed, 1.50%, 15/02/2053	218	0.12

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Government debt securities (continued)</b>				
<b>United States (continued)</b>				
140,000	USD	US Treasury Inflation Indexed, 2.13%, 15/02/2054	126	0.07
		<b>Total United States</b>	<b>20,206</b>	<b>11.40</b>
<b>Total investments in government debt securities</b>			<b>56,483</b>	<b>31.86</b>
<b>Corporate debt securities (31 May 2023: 2.72%)</b>				
<b>Australia (31 May 2023: 0.05%)</b>				
103,000	USD	FMG Resources August 2006 Pty. Ltd., 5.88%, 15/04/2030	92	0.05
153,000	USD	FMG Resources August 2006 Pty. Ltd., 6.13%, 15/04/2032	138	0.08
92,000	USD	Mineral Resources Ltd., 8.13%, 01/05/2027	86	0.05
50,000	USD	Mineral Resources Ltd., 9.25%, 01/10/2028	48	0.03
83,000	USD	Mineral Resources Ltd., 8.50%, 01/05/2030	79	0.04
		<b>Total Australia</b>	<b>443</b>	<b>0.25</b>
<b>Austria (31 May 2023: 0.02%)</b>				
118,000	USD	Klabin Austria GmbH, 7.00%, 03/04/2049	110	0.06
79,000	USD	Klabin Austria GmbH, FRN, 3.20%, 12/01/2031	61	0.03
		<b>Total Austria</b>	<b>171</b>	<b>0.09</b>
<b>Bermuda (31 May 2023: 0.03%)</b>				
153,000	USD	NCL Corp. Ltd., 5.88%, 15/03/2026	138	0.08
79,000	USD	NCL Corp. Ltd., 7.75%, 15/02/2029	75	0.04
85,000	USD	NCL Finance Ltd., 6.13%, 15/03/2028	77	0.04
		<b>Total Bermuda</b>	<b>290</b>	<b>0.16</b>
<b>Canada (31 May 2023: 0.16%)</b>				
163,000	USD	Air Canada, 3.88%, 15/08/2026	143	0.08
30,000	USD	Algoma Steel, Inc., 9.13%, 15/04/2029	27	0.01
163,000	USD	Bausch & Lomb Escrow Corp., 8.38%, 01/10/2028	153	0.09
175,000	USD	Bausch Health Cos., Inc., 6.13%, 01/02/2027	134	0.08
65,000	USD	Bausch Health Cos., Inc., 5.75%, 15/08/2027	47	0.03
80,000	USD	Dye & Durham Ltd., 8.63%, 15/04/2029	75	0.04
130,000	USD	Eldorado Gold Corp., 6.25%, 01/09/2029	114	0.06
46,000	USD	GFL Environmental, Inc., 5.13%, 15/12/2026	42	0.02
103,000	USD	GFL Environmental, Inc., 3.50%, 01/09/2028	86	0.05
90,000	USD	goeasy Ltd., 9.25%, 01/12/2028	88	0.05
60,000	USD	goeasy Ltd., 7.63%, 01/07/2029	56	0.03
90,000	USD	Hudbay Minerals, Inc., 6.13%, 01/04/2029	82	0.05
88,000	USD	Iamgold Corp., 5.75%, 15/10/2028	76	0.04

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>Canada (continued)</b>				
147,000	USD	Parkland Corp., 4.63%, 01/05/2030	123	0.07
74,000	USD	Strathcona Resources Ltd., 6.88%, 01/08/2026	67	0.04
80,000	USD	Taseko Mines Ltd., 8.25%, 01/05/2030	76	0.04
		<b>Total Canada</b>	<b>1,389</b>	<b>0.78</b>
<b>Cayman Islands (31 May 2023: 0.01%)</b>				
			-	-
<b>Ireland (31 May 2023: 0.01%)</b>				
89,000	USD	Cimpress plc, 7.00%, 15/06/2026	82	0.05
179,000	USD	Jazz Securities DAC, 4.38%, 15/01/2029	152	0.08
		<b>Total Ireland</b>	<b>234</b>	<b>0.13</b>
<b>Italy (31 May 2023: 0.02%)</b>				
124,000	USD	Intesa Sanpaolo SpA, FRN, 4.20%, 01/06/2032	97	0.05
114,000	USD	Intesa Sanpaolo SpA, FRN, 4.95%, 01/06/2042	79	0.05
		<b>Total Italy</b>	<b>176</b>	<b>0.10</b>
<b>Japan (31 May 2023: 0.03%)</b>				
			-	-
<b>Jersey (31 May 2023: 0.03%)</b>				
165,000	USD	Aston Martin Capital Holdings Ltd., 10.00%, 31/03/2029	147	0.08
		<b>Total Jersey</b>	<b>147</b>	<b>0.08</b>
<b>Liberia (31 May 2023: 0.04%)</b>				
75,000	USD	Royal Caribbean Cruises Ltd., 4.25%, 01/07/2026	67	0.04
189,000	USD	Royal Caribbean Cruises Ltd., 5.50%, 31/08/2026	172	0.10
5,000	USD	Royal Caribbean Cruises Ltd., 5.38%, 15/07/2027	4	-
		<b>Total Liberia</b>	<b>243</b>	<b>0.14</b>
<b>Luxembourg (31 May 2023: 0.03%)</b>				
74,000	USD	Millicom International Cellular SA, 7.38%, 02/04/2032	67	0.04
136,000	USD	SK Invictus Intermediate II SARL, 5.00%, 30/10/2029 <sup>5</sup>	112	0.06
		<b>Total Luxembourg</b>	<b>179</b>	<b>0.10</b>
<b>Netherlands (31 May 2023: 0.04%)</b>				
			-	-
<b>Spain (31 May 2023: 0.01%)</b>				
145,000	USD	Grifols SA, 4.75%, 15/10/2028	116	0.07
		<b>Total Spain</b>	<b>116</b>	<b>0.07</b>

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>United Kingdom (31 May 2023: 0.05%)</b>				
84,000	USD	Endeavour Mining plc, 5.00%, 14/10/2026	73	0.04
5,000	USD	Jaguar Land Rover Automotive plc, 7.75%, 15/10/2025	4	–
79,000	USD	Jaguar Land Rover Automotive plc, 4.50%, 01/10/2027	69	0.04
52,000	USD	Jaguar Land Rover Automotive plc, 5.88%, 15/01/2028	47	0.03
74,000	USD	Jaguar Land Rover Automotive plc, 5.50%, 15/07/2029	65	0.04
		<b>Total United Kingdom</b>	<b>258</b>	<b>0.15</b>
<b>United States (31 May 2023: 2.19%)</b>				
67,000	USD	ADT Security Corp. (The), 4.13%, 01/08/2029	56	0.03
167,000	USD	ADT Security Corp. (The), 4.88%, 15/07/2032	139	0.08
61,000	USD	Adtalem Global Education, Inc., 5.50%, 01/03/2028	54	0.03
144,000	USD	Advantage Sales & Marketing, Inc., 6.50%, 15/11/2028	119	0.07
117,000	USD	AECOM, 5.13%, 15/03/2027	105	0.06
56,000	USD	Albertsons Cos., Inc., 3.50%, 15/03/2029	46	0.03
37,000	USD	Allison Transmission, Inc., 5.88%, 01/06/2029	34	0.02
144,000	USD	Ally Financial, Inc., 5.75%, 20/11/2025	132	0.07
42,000	USD	Ally Financial, Inc., 6.70%, 14/02/2033	39	0.02
109,000	USD	American Airlines, Inc., 7.25%, 15/02/2028	100	0.06
50,000	USD	American Airlines, Inc., 8.50%, 15/05/2029	48	0.03
142,000	USD	Apollo Commercial Real Estate Finance, Inc., REIT, 4.63%, 15/06/2029	109	0.06
47,000	USD	APX Group, Inc., 6.75%, 15/02/2027	43	0.02
145,000	USD	APX Group, Inc., 5.75%, 15/07/2029	127	0.07
88,000	USD	B&G Foods, Inc., 5.25%, 15/09/2027 <sup>5</sup>	74	0.04
93,000	USD	B&G Foods, Inc., 8.00%, 15/09/2028	87	0.05
188,000	USD	Bath & Body Works, Inc., 6.88%, 01/11/2035	175	0.10
79,000	USD	Bath & Body Works, Inc., 6.75%, 01/07/2036	72	0.04
156,000	USD	Bausch Health Americas, Inc., 8.50%, 31/01/2027	104	0.06
126,000	USD	BellRing Brands, Inc., 7.00%, 15/03/2030	119	0.07
70,000	USD	Brandywine Operating Partnership LP, REIT, 3.95%, 15/11/2027	58	0.03
65,000	USD	Brandywine Operating Partnership LP, REIT, 8.88%, 12/04/2029	62	0.04
46,000	USD	Brinker International, Inc., 8.25%, 15/07/2030	44	0.03
201,000	USD	Brookfield Property REIT, Inc., 5.75%, 15/05/2026	182	0.10
34,000	USD	Brookfield Property REIT, Inc., 4.50%, 01/04/2027	29	0.02
75,000	USD	Brundage-Bone Concrete Pumping Holdings, Inc., 6.00%, 01/02/2026	68	0.04
97,000	USD	Builders FirstSource, Inc., 6.38%, 15/06/2032	89	0.05
35,000	USD	Burford Capital Global Finance LLC, 6.25%, 15/04/2028	31	0.02
49,000	USD	Burford Capital Global Finance LLC, 6.88%, 15/04/2030	44	0.03
98,000	USD	Burford Capital Global Finance LLC, 9.25%, 01/07/2031	95	0.05
182,000	USD	Cable One, Inc., 4.00%, 15/11/2030	125	0.07
109,000	USD	Caesars Entertainment, Inc., 4.63%, 15/10/2029 <sup>5</sup>	91	0.05
143,000	USD	CCO Holdings LLC, 5.38%, 01/06/2029	118	0.07
38,000	USD	CCO Holdings LLC, 6.38%, 01/09/2029	33	0.02
5,000	USD	CCO Holdings LLC, 4.25%, 01/02/2031	4	–
68,000	USD	CCO Holdings LLC, 4.50%, 01/05/2032	50	0.03
135,000	USD	CCO Holdings LLC, 4.50%, 01/06/2033	96	0.05

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>United States (continued)</b>				
175,000	USD	CCO Holdings LLC, 4.25%, 15/01/2034	120	0.07
132,000	USD	CCO Holdings LLC, FRN, 7.38%, 01/03/2031	118	0.07
30,000	USD	CCO Holdings LLC, FRN, 4.75%, 01/02/2032	22	0.01
5,000	USD	Cedar Fair LP, 5.25%, 15/07/2029	4	–
15,000	USD	Charles River Laboratories International, Inc., 4.25%, 01/05/2028	13	0.01
102,000	USD	Chart Industries, Inc., 7.50%, 01/01/2030	97	0.05
117,000	USD	Chart Industries, Inc., 9.50%, 01/01/2031	116	0.07
166,000	USD	Churchill Downs, Inc., 5.75%, 01/04/2030	147	0.08
83,000	USD	Clearway Energy Operating LLC, 3.75%, 15/02/2031	67	0.04
66,000	USD	Cogent Communications Group, Inc., 7.00%, 15/06/2027	61	0.03
199,000	USD	Coinbase Global, Inc., 3.38%, 01/10/2028	157	0.09
30,000	USD	Coinbase Global, Inc., 3.63%, 01/10/2031	22	0.01
134,000	USD	Conduent Business Services LLC, 6.00%, 01/11/2029	115	0.06
149,000	USD	Consolidated Communications, Inc., 6.50%, 01/10/2028	116	0.07
94,000	USD	Coty, Inc., 5.00%, 15/04/2026	85	0.05
74,000	USD	Coty, Inc., 4.75%, 15/01/2029	64	0.04
36,000	USD	Coty, Inc., 6.63%, 15/07/2030	33	0.02
80,000	USD	Credit Acceptance Corp., 9.25%, 15/12/2028	78	0.04
120,000	USD	Cushman & Wakefield US Borrower LLC, REIT, 6.75%, 15/05/2028	110	0.06
84,000	USD	CVR Partners LP, 6.13%, 15/06/2028	74	0.04
215,000	USD	DaVita, Inc., 4.63%, 01/06/2030	178	0.10
68,000	USD	DaVita, Inc., 3.75%, 15/02/2031	53	0.03
82,000	USD	Deluxe Corp., 8.00%, 01/06/2029	71	0.04
154,000	USD	Directv Financing LLC, 5.88%, 15/08/2027	133	0.08
130,000	USD	Directv Financing LLC, 8.88%, 01/02/2030	115	0.07
72,000	USD	Dun & Bradstreet Corp. (The), 5.00%, 15/12/2029	62	0.03
51,000	USD	Edgewell Personal Care Co., 4.13%, 01/04/2029	43	0.02
117,000	USD	Elanco Animal Health, Inc., FRN, 6.65%, 28/08/2028	109	0.06
145,000	USD	Embecka Corp., 5.00%, 15/02/2030	111	0.06
95,000	USD	Energizer Holdings, Inc., 4.75%, 15/06/2028	81	0.05
145,000	USD	Energizer Holdings, Inc., 4.38%, 31/03/2029	119	0.07
55,000	USD	Enova International, Inc., 11.25%, 15/12/2028	54	0.03
69,000	USD	Evergreen Acqco 1 LP, 9.75%, 26/04/2028	67	0.04
78,000	USD	FirstCash, Inc., 4.63%, 01/09/2028	67	0.04
81,000	USD	FirstCash, Inc., 5.63%, 01/01/2030	71	0.04
65,000	USD	FirstCash, Inc., 6.88%, 01/03/2032	59	0.03
79,000	USD	Fortrea Holdings, Inc., 7.50%, 01/07/2030	73	0.04
168,000	USD	Fortress Transportation and Infrastructure Investors LLC, 5.50%, 01/05/2028	150	0.08
40,000	USD	Fortress Transportation and Infrastructure Investors LLC, 7.88%, 01/12/2030	39	0.02
203,000	USD	Frontier Communications Holdings LLC, 6.75%, 01/05/2029	171	0.10
70,000	USD	Frontier Communications Holdings LLC, 5.88%, 01/11/2029	56	0.03
66,000	USD	Frontier Communications Holdings LLC, 6.00%, 15/01/2030	53	0.03
166,000	USD	Gap, Inc. (The), 3.63%, 01/10/2029	132	0.07
50,000	USD	Gap, Inc. (The), 3.88%, 01/10/2031	38	0.02
59,000	USD	Garrett Motion Holdings, Inc., 7.75%, 31/05/2032	55	0.03

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>United States (continued)</b>				
99,000	USD	GCI LLC, 4.75%, 15/10/2028	83	0.05
86,000	USD	Genting New York LLC, 3.30%, 15/02/2026	75	0.04
15,000	USD	Graham Holdings Co., 5.75%, 01/06/2026	14	0.01
84,000	USD	Graham Packaging Co., Inc., 7.13%, 15/08/2028	73	0.04
167,000	USD	Griffon Corp., 5.75%, 01/03/2028	149	0.08
84,000	USD	GrubHub Holdings, Inc., 5.50%, 01/07/2027	70	0.04
123,000	USD	Gulfport Energy Corp., 8.00%, 17/05/2026	115	0.06
79,000	USD	Gulfport Energy Corp., 8.00%, 17/05/2026	74	0.04
70,000	USD	Hecla Mining Co., 7.25%, 15/02/2028	65	0.04
151,000	USD	Hilton Grand Vacations Borrower Escrow LLC, 5.00%, 01/06/2029	129	0.07
46,000	USD	Hilton Grand Vacations Borrower Escrow LLC, 4.88%, 01/07/2031	37	0.02
20,000	USD	Hologic, Inc., 3.25%, 15/02/2029	16	0.01
105,000	USD	Howard Hughes Corp. (The), REIT, 4.13%, 01/02/2029	86	0.05
50,000	USD	Howard Hughes Corp. (The), REIT, 4.38%, 01/02/2031	39	0.02
85,000	USD	Hudson Pacific Properties LP, REIT, 4.65%, 01/04/2029	61	0.03
70,000	USD	Hughes Satellite Systems Corp., 5.25%, 01/08/2026	44	0.02
180,000	USD	Hughes Satellite Systems Corp., 6.63%, 01/08/2026	68	0.04
13,000	USD	Iron Mountain, Inc., REIT, 5.25%, 15/03/2028	12	0.01
72,000	USD	Iron Mountain, Inc., REIT, 5.00%, 15/07/2028	63	0.04
50,000	USD	Iron Mountain, Inc., REIT, 7.00%, 15/02/2029	47	0.03
100,000	USD	Kohl's Corp., FRN, 4.62%, 01/05/2031	74	0.04
35,000	USD	Korn Ferry, 4.63%, 15/12/2027	31	0.02
25,000	USD	Lamar Media Corp., 3.75%, 15/02/2028	21	0.01
67,000	USD	Lamar Media Corp., 4.00%, 15/02/2030	56	0.03
75,000	USD	LD Holdings Group LLC, 6.50%, 01/11/2025	67	0.04
60,000	USD	LD Holdings Group LLC, 6.13%, 01/04/2028	38	0.02
75,000	USD	LGI Homes, Inc., 8.75%, 15/12/2028	72	0.04
67,000	USD	Life Time, Inc., 5.75%, 15/01/2026	61	0.03
74,000	USD	Life Time, Inc., 8.00%, 15/04/2026	69	0.04
114,000	USD	Live Nation Entertainment, Inc., 6.50%, 15/05/2027	106	0.06
79,000	USD	Live Nation Entertainment, Inc., 3.75%, 15/01/2028	67	0.04
69,000	USD	LSB Industries, Inc., 6.25%, 15/10/2028	61	0.03
79,000	USD	Macy's Retail Holdings LLC, 5.88%, 01/04/2029	70	0.04
81,000	USD	Marriott Ownership Resorts, Inc., 4.50%, 15/06/2029	68	0.04
100,000	USD	Match Group Holdings II LLC, 3.63%, 01/10/2031	77	0.04
107,000	USD	MGM Resorts International, 5.50%, 15/04/2027	97	0.05
98,000	USD	MGM Resorts International, 4.75%, 15/10/2028	84	0.05
84,000	USD	MicroStrategy, Inc., 6.13%, 15/06/2028	74	0.04
80,000	USD	Molina Healthcare, Inc., 3.88%, 15/05/2032	62	0.04
85,000	USD	Nationstar Mortgage Holdings, Inc., 5.00%, 01/02/2026	77	0.04
84,000	USD	Nationstar Mortgage Holdings, Inc., 6.00%, 15/01/2027	76	0.04
19,000	USD	Nationstar Mortgage Holdings, Inc., 5.50%, 15/08/2028	17	0.01
105,000	USD	Nationstar Mortgage Holdings, Inc., 5.75%, 15/11/2031	89	0.05
42,000	USD	Neogen Food Safety Corp., 8.63%, 20/07/2030	41	0.02
165,000	USD	NESCO Holdings II, Inc., 5.50%, 15/04/2029	139	0.08
50,000	USD	News Corp., 5.13%, 15/02/2032	43	0.02
45,000	USD	Nexstar Media, Inc., 5.63%, 15/07/2027 <sup>5</sup>	39	0.02



# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>United States (continued)</b>				
188,000	USD	Nexstar Media, Inc., 4.75%, 01/11/2028	153	0.09
86,000	USD	Nordstrom, Inc., 4.38%, 01/04/2030	72	0.04
165,000	USD	Nordstrom, Inc., 5.00%, 15/01/2044	120	0.07
153,000	USD	OneMain Finance Corp., 7.13%, 15/03/2026	143	0.08
35,000	USD	OneMain Finance Corp., 6.63%, 15/01/2028	32	0.02
15,000	USD	OneMain Finance Corp., 9.00%, 15/01/2029	14	0.01
100,000	USD	OneMain Finance Corp., 7.88%, 15/03/2030	94	0.05
47,000	USD	Organon & Co., 5.13%, 30/04/2031	38	0.02
83,000	USD	Organon & Co., 7.88%, 15/05/2034	78	0.04
103,000	USD	Park Intermediate Holdings LLC, REIT, 5.88%, 01/10/2028	93	0.05
132,000	USD	Park Intermediate Holdings LLC, REIT, 4.88%, 15/05/2029	113	0.06
119,000	USD	PennyMac Financial Services, Inc., 4.25%, 15/02/2029	98	0.06
5,000	USD	PennyMac Financial Services, Inc., 7.88%, 15/12/2029	5	–
30,000	USD	PennyMac Financial Services, Inc., 7.13%, 15/11/2030	27	0.02
80,000	USD	PennyMac Financial Services, Inc., 5.75%, 15/09/2031	68	0.04
99,000	USD	Prime Security Services Borrower LLC, 5.75%, 15/04/2026	91	0.05
121,000	USD	Prime Security Services Borrower LLC, 6.25%, 15/01/2028	109	0.06
120,000	USD	Primo Water Holdings, Inc., 4.38%, 30/04/2029	101	0.06
94,000	USD	PROG Holdings, Inc., 6.00%, 15/11/2029	81	0.05
75,000	USD	Rain Carbon, Inc., 12.25%, 01/09/2029 <sup>5</sup>	74	0.04
38,000	USD	Rithm Capital Corp., REIT, 6.25%, 15/10/2025	35	0.02
132,000	USD	Rithm Capital Corp., REIT, FRN, 8.00%, 01/04/2029	118	0.07
69,000	USD	RLJ Lodging Trust LP, REIT, 3.75%, 01/07/2026	60	0.03
85,000	USD	RLJ Lodging Trust LP, REIT, FRN, 4.00%, 15/09/2029	69	0.04
118,000	USD	Rocket Mortgage LLC, 3.63%, 01/03/2029	97	0.06
79,000	USD	Roller Bearing Co. of America, Inc., 4.38%, 15/10/2029	67	0.04
107,000	USD	Scotts Miracle-Gro Co. (The), 4.00%, 01/04/2031	84	0.05
50,000	USD	SeaWorld Parks & Entertainment, Inc., 5.25%, 15/08/2029	43	0.02
146,000	USD	Select Medical Corp., 6.25%, 15/08/2026	135	0.08
38,000	USD	Service Properties Trust, REIT, 4.75%, 01/10/2026	33	0.02
170,000	USD	Sirius XM Radio, Inc., 5.50%, 01/07/2029	146	0.08
147,000	USD	Sirius XM Radio, Inc., 4.13%, 01/07/2030	114	0.06
25,000	USD	Sirius XM Radio, Inc., 3.88%, 01/09/2031	18	0.01
116,000	USD	Six Flags Entertainment Corp., 7.25%, 15/05/2031	107	0.06
73,000	USD	SLM Corp., 4.20%, 29/10/2025	65	0.04
78,000	USD	SLM Corp., 3.13%, 02/11/2026	67	0.04
80,000	USD	Starwood Property Trust, Inc., REIT, 4.38%, 15/01/2027	69	0.04
100,000	USD	Starwood Property Trust, Inc., REIT, 7.25%, 01/04/2029	92	0.05
96,000	USD	Station Casinos LLC, 4.50%, 15/02/2028	82	0.05
82,000	USD	Station Casinos LLC, 4.63%, 01/12/2031	66	0.04
92,000	USD	Steelcase, Inc., 5.13%, 18/01/2029	80	0.05
100,000	USD	Stillwater Mining Co., 4.00%, 16/11/2026	84	0.05
96,000	USD	Stillwater Mining Co., 4.50%, 16/11/2029	72	0.04
90,000	USD	StoneX Group, Inc., 7.88%, 01/03/2031	85	0.05
115,000	USD	Surgery Center Holdings, Inc., 7.25%, 15/04/2032	107	0.06
132,000	USD	Synchrony Financial, 7.25%, 02/02/2033	122	0.07
63,000	USD	Taylor Morrison Communities, Inc., 5.75%, 15/01/2028	57	0.03

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>BONDS (continued)</b>				
<b>Corporate debt securities (continued)</b>				
<b>United States (continued)</b>				
173,000	USD	TEGNA, Inc., 4.63%, 15/03/2028 <sup>5</sup>	145	0.08
62,000	USD	TEGNA, Inc., 5.00%, 15/09/2029	50	0.03
90,000	USD	Tenet Healthcare Corp., 4.63%, 15/06/2028	79	0.04
75,000	USD	Thor Industries, Inc., 4.00%, 15/10/2029	60	0.03
105,000	USD	Townsquare Media, Inc., 6.88%, 01/02/2026	95	0.05
116,000	USD	TransDigm, Inc., 6.75%, 15/08/2028	108	0.06
145,000	USD	TransDigm, Inc., 6.38%, 01/03/2029	133	0.08
83,000	USD	Travel + Leisure Co., 6.63%, 31/07/2026	77	0.04
131,000	USD	Travel + Leisure Co., 4.50%, 01/12/2029	110	0.06
131,000	USD	TreeHouse Foods, Inc., 4.00%, 01/09/2028	108	0.06
45,000	USD	TriNet Group, Inc., 3.50%, 01/03/2029	37	0.02
148,000	USD	Triumph Group, Inc., 9.00%, 15/03/2028 <sup>5</sup>	141	0.08
168,000	USD	Tronox, Inc., 4.63%, 15/03/2029	141	0.08
57,000	USD	Tutor Perini Corp., 11.88%, 30/04/2029	56	0.03
4,000	USD	Uber Technologies, Inc., 7.50%, 15/09/2027	4	–
179,000	USD	United Airlines, Inc., 4.63%, 15/04/2029	153	0.09
75,000	USD	United Wholesale Mortgage LLC, 5.75%, 15/06/2027	67	0.04
112,000	USD	United Wholesale Mortgage LLC, 5.50%, 15/04/2029	97	0.05
5,000	USD	Uniti Group LP, REIT, 10.50%, 15/02/2028	5	–
59,000	USD	Uniti Group LP, REIT, 6.50%, 15/02/2029	38	0.02
85,000	USD	Uniti Group LP, REIT, 6.00%, 15/01/2030	53	0.03
66,000	USD	Upbound Group, Inc., 6.38%, 15/02/2029	59	0.03
115,000	USD	Valvoline, Inc., 3.63%, 15/06/2031	89	0.05
146,000	USD	Vertiv Group Corp., 4.13%, 15/11/2028	125	0.07
19,000	USD	Walgreens Boots Alliance, Inc., 4.10%, 15/04/2050	13	0.01
18,000	USD	Warrior Met Coal, Inc., 7.88%, 01/12/2028	17	0.01
2,000	USD	Western Digital Corp., 4.75%, 15/02/2026	2	–
70,000	USD	William Carter Co. (The), 5.63%, 15/03/2027	63	0.04
80,000	USD	Williams Scotsman, Inc., 6.13%, 15/06/2025	74	0.04
77,000	USD	Williams Scotsman, Inc., 4.63%, 15/08/2028	66	0.04
155,000	USD	Wolverine World Wide, Inc., FRN, 4.00%, 15/08/2029 <sup>5</sup>	119	0.07
37,000	USD	Wynn Las Vegas LLC, 5.25%, 15/05/2027	33	0.02
65,000	USD	XHR LP, REIT, 6.38%, 15/08/2025	60	0.03
82,000	USD	XHR LP, REIT, 4.88%, 01/06/2029	70	0.04
85,000	USD	XPO, Inc., 7.13%, 01/02/2032	80	0.05
81,000	USD	Yum! Brands, Inc., 4.63%, 31/01/2032	68	0.04
120,000	USD	Ziff Davis, Inc., 4.63%, 15/10/2030	99	0.06
115,000	USD	ZipRecruiter, Inc., 5.00%, 15/01/2030	92	0.05
		<b>Total United States</b>	<b>16,540</b>	<b>9.33</b>
<b>Total investments in corporate debt securities</b>			<b>20,186</b>	<b>11.38</b>
<b>Total investments in bonds</b>			<b>76,669</b>	<b>43.24</b>

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Notional Amount	Currency	Counterparty	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Credit default swaps</b>						
<b>Total unrealised loss on credit default swaps (31 May 2023: (0.14)%)</b>					<b>-</b>	<b>-</b>

Notional Amount	Currency	Counterparty	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Total return swaps</b>						
9,984,863	USD	Goldman Sachs	Receive Goldman Sachs Commodity i-Select Strategy 1156 Index Pay Spread of 0.00% on Notional	14/06/2024	1,012	0.57
5,401,693	USD	Goldman Sachs	Receive Goldman Sachs Commodity i-Select Strategy 1156 Index Pay Spread of 0.00% on Notional	14/06/2024	548	0.31
13,943,876	USD	Goldman Sachs	Receive MSCI US Corporate Climate Paris Aligned ESG Select Index Pay Spread of 0.00% on Notional	20/09/2024	46	0.03
2,777,767	USD	Goldman Sachs	Receive Goldman Sachs Commodity i-Select Strategy 1156 Index Pay Spread of 0.00% on Notional	27/09/2024	204	0.11
1,481,903	USD	Goldman Sachs	Receive Goldman Sachs Commodity i-Select Strategy 1156 Index Pay Spread of 0.00% on Notional	27/09/2024	49	0.03
1,420,627	USD	Goldman Sachs	Receive Goldman Sachs Commodity i-Select Strategy 1156 Index Pay Spread of 0.00% on Notional	27/09/2024	21	0.01
<b>Total unrealised gain on total return swaps (31 May 2023: 0.28%)</b>					<b>1,880</b>	<b>1.06</b>

36,375,239	EUR	Goldman Sachs	Receive MSCI EUR Corporate Climate Paris Aligned ESG Select Index Pay Spread of 0.00% on Notional	26/09/2024	(533)	(0.30)
1,338,361	USD	Goldman Sachs	Receive Goldman Sachs Commodity i-Select Strategy 1132 Index Pay Spread of 0.00% on Notional	14/06/2024	(13)	(0.01)
5,378,433	USD	Goldman Sachs	Receive Goldman Sachs Commodity i-Select Strategy 1132 Index Pay Spread of 0.00% on Notional	14/06/2024	(76)	(0.04)
4,555,530	USD	Goldman Sachs	Receive Goldman Sachs Commodity i-Select Strategy 1156 Index Pay Spread of 0.00% on Notional	27/09/2024	(81)	(0.05)
17,037,123	USD	Goldman Sachs	Receive MSCI US Corporate Climate Paris Aligned ESG Select Index Pay Spread of (0.65)% on Notional	09/20/2024	(177)	(0.10)
<b>Total unrealised loss on total return swaps (31 May 2023: (0.06)%)</b>					<b>(880)</b>	<b>(0.50)</b>

Notional Amount	Currency	Clearing Broker	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Centrally cleared credit default swaps</b>						
4,360,000	USD	BNP Paribas	Sell Protection on CDX.NA.HY.42-V1 Receive USD Fixed 5.00%	20/06/2029	271	0.15
<b>Total unrealised gain on centrally cleared credit default swaps (31 May 2023: 0.00%)<sup>1</sup></b>					<b>271</b>	<b>0.15</b>
35,774,177	USD	Barclays	Sell Protection on CDX.NA.EM.41-V1 Receive USD Fixed 1.00%	20/06/2029	(894)	(0.50)
<b>Total unrealised loss on centrally cleared credit default swaps (31 May 2023: 0.00%)</b>					<b>(894)</b>	<b>(0.50)</b>

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Notional Amount	Currency	Clearing Broker	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Centrally cleared interest rate swaps</b>						
219,585,591	CNY	BNP Paribas	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 2.13%	18/09/2029	91	0.05
<b>Total unrealised gain on centrally cleared interest rate swaps (31 May 2023: 0.24%)</b>					<b>91</b>	<b>0.05</b>
11,890,000	CNY	BNP Paribas	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 2.02%	18/09/2029	(3)	–
28,933,000	HKD	BNP Paribas	Pay floating HIBOR 3 month Receive fixed 3.67%	19/09/2029	(50)	(0.03)
56,720,000	INR	BNP Paribas	Pay floating MIBOR 1 day Receive fixed 6.42% <sup>2</sup>	18/09/2029	–	–
393,135,000	INR	BNP Paribas	Pay floating MIBOR 1 day Receive fixed 6.23%	18/09/2029	(35)	(0.02)
2,446,077,000	KRW	BNP Paribas	Pay floating CD_KSDA 3 month Receive fixed 3.15%	19/09/2029	(23)	(0.01)
47,464,000	MXN	BNP Paribas	Pay floating TIIE 4 week Receive fixed 8.36%	12/09/2029	(94)	(0.05)
8,526,000	PLN	BNP Paribas	Pay floating WIBOR 6 month Receive fixed 4.81%	18/09/2029	(25)	(0.02)
493,207	SGD	BNP Paribas	Pay floating SORA 1 day Receive fixed 2.80%	18/09/2029	(5)	–
1,980,208	SGD	BNP Paribas	Pay floating SORA 1 day Receive fixed 2.80%	18/09/2029	(21)	(0.01)
23,917,000	THB	BNP Paribas	Pay floating THOR 1 day Receive fixed 2.55% <sup>2</sup>	18/09/2029	–	–
174,344,000	THB	BNP Paribas	Pay floating THOR 1 day Receive fixed 2.18%	18/09/2029	(77)	(0.04)
50,782,000	ZAR	BNP Paribas	Pay floating JIBAR 3 month Receive fixed 8.39%	18/09/2029	(45)	(0.03)
<b>Total unrealised loss on centrally cleared interest rate swaps (31 May 2023: (0.13)%</b>					<b>(378)</b>	<b>(0.21)</b>
Quantity	Currency	Counterparty	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Swaptions purchased</b>						
9,548,150	EUR	Barclays	Pay fixed 2.82% Receive floating EURIBOR 6 month Put 2.82%	12/08/2034	118	0.07
8,882,000	USD	Morgan Stanley	Pay fixed 4.23% Receive floating SOFR 1 day Put 4.23%	12/08/2034	68	0.04
<b>Total unrealised gain on swaptions purchased (31 May 2023: 0.11%)</b>					<b>186</b>	<b>0.11</b>
Description	Counterparty		Maturity Date	Fair Value EUR '000	% of Net Asset Value	
<b>Forward currency contracts<sup>6</sup></b>						
Buy AUD 3,220,000; Sell EUR 1,954,930	Morgan Stanley		04/06/2024	18	0.01	
Buy AUD 260,000; Sell EUR 157,850	BNP Paribas		04/06/2024	1	–	
Buy AUD 252,485; Sell EUR 153,771	Deutsche Bank		20/06/2024	1	–	
Buy CHF 60,000; Sell EUR 61,301 <sup>2</sup>	Goldman Sachs		20/06/2024	–	–	
Buy EUR 2,483,174; Sell CAD 3,670,652	UBS		20/06/2024	4	–	
Buy EUR 527,855; Sell CHF 503,067	Goldman Sachs		20/06/2024	14	0.01	
Buy EUR 55,822; Sell HKD 473,000 <sup>2</sup>	HSBC		20/06/2024	–	–	
Buy EUR 7,231,690; Sell JPY 1,153,651,397	UBS		20/06/2024	456	0.25	
Buy EUR 1,843,918; Sell JPY 294,152,800	HSBC		20/06/2024	117	0.07	
Buy EUR 529,447; Sell JPY 88,726,000	J.P. Morgan		20/06/2024	8	0.01	

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Forward currency contracts<sup>6</sup> (continued)</b>				
Buy EUR 82,444; Sell JPY 13,765,000	Nomura	20/06/2024	2	–
Buy EUR 425,685; Sell SEK 4,765,001	J.P. Morgan	20/06/2024	8	–
Buy EUR 185,440; Sell SEK 2,076,196	Bank of America	20/06/2024	4	–
Buy EUR 1,371,102; Sell SGD 1,995,400	Goldman Sachs	20/06/2024	11	0.01
Buy EUR 366,700; Sell SGD 533,658	HSBC	20/06/2024	3	–
Buy EUR 105,726; Sell SGD 153,860	J.P. Morgan	20/06/2024	1	–
Buy EUR 25,556,557; Sell USD 27,358,000	Standard Chartered	04/06/2024	356	0.20
Buy EUR 6,606,260; Sell USD 7,056,000	J.P. Morgan	20/06/2024	111	0.06
Buy EUR 1,593,981; Sell USD 1,708,000	UBS	20/06/2024	22	0.01
Buy EUR 168,681; Sell USD 181,000	Barclays	20/06/2024	2	–
Buy EUR 102,754; Sell USD 110,000	Goldman Sachs	20/06/2024	2	–
Buy EUR 190,094; Sell USD 205,000	BNP Paribas	20/06/2024	1	–
Buy EUR 341,655; Sell USD 370,000	Morgan Stanley	20/06/2024	1	–
Buy EUR 41,682; Sell USD 45,000 <sup>2</sup>	Deutsche Bank	20/06/2024	–	–
Buy GBP 2,780,000; Sell EUR 3,252,059	Morgan Stanley	04/06/2024	8	0.01
Buy GBP 360,000; Sell EUR 421,133	BNP Paribas	04/06/2024	1	–
Buy GBP 44,000; Sell EUR 51,443 <sup>2</sup>	Standard Chartered	04/06/2024	–	–
Buy GBP 2,000,000; Sell EUR 2,332,934	Deutsche Bank	20/06/2024	11	0.01
Buy GBP 711,000; Sell EUR 829,036	Morgan Stanley	20/06/2024	4	–
Buy GBP 237,359; Sell EUR 277,390	Barclays	20/06/2024	1	–
Buy GBP 36,000; Sell EUR 42,022 <sup>2</sup>	J.P. Morgan	20/06/2024	–	–
Buy NOK 557,000; Sell EUR 47,036	Goldman Sachs	20/06/2024	2	–
Buy SEK 1,145,000; Sell EUR 97,676	Goldman Sachs	20/06/2024	3	–
Buy USD 2,138,000; Sell EUR 1,956,853	Goldman Sachs	20/06/2024	11	0.01
Buy USD 133,000; Sell EUR 122,148 <sup>2</sup>	Deutsche Bank	20/06/2024	–	–
Buy USD 135,000; Sell EUR 124,111 <sup>2</sup>	UBS	20/06/2024	–	–
<b>Total unrealised gain (31 May 2023: 0.31%)</b>			<b>1,184</b>	<b>0.66</b>
<b>GBP hedged share class</b>				
Buy EUR 1,230,000; Sell GBP 1,046,978	Barclays	20/06/2024	3	–
Buy GBP 1,965,063; Sell EUR 2,286,000	UBS	19/06/2024	18	0.01
Buy GBP 107,050,598; Sell EUR 124,912,877	J.P. Morgan	20/06/2024	560	0.32
Buy GBP 14,101,154; Sell EUR 16,393,000	Morgan Stanley	20/06/2024	135	0.08
Buy GBP 2,857,512; Sell EUR 3,340,000	Barclays	20/06/2024	9	0.01
<b>Total unrealised gain (31 May 2023: 1.42%)</b>			<b>725</b>	<b>0.42</b>
<b>Total unrealised gain on forward currency contracts (31 May 2023: 1.73%)</b>			<b>1,909</b>	<b>1.08</b>
<b>Forward currency contracts<sup>6</sup></b>				
Buy CAD 420,562; Sell EUR 286,524	UBS	20/06/2024	(2)	–
Buy EUR 7,467,249; Sell AUD 12,274,000	J.P. Morgan	04/06/2024	(52)	(0.03)
Buy EUR 80,236; Sell AUD 132,000	J.P. Morgan	20/06/2024	(1)	–
Buy EUR 1,811,363; Sell AUD 2,996,990	Morgan Stanley	20/06/2024	(25)	(0.01)
Buy EUR 13,697,895; Sell GBP 11,723,000	Barclays	04/06/2024	(51)	(0.03)
Buy EUR 53,667; Sell GBP 46,000 <sup>2</sup>	Citibank	20/06/2024	–	–
Buy EUR 1,063,477; Sell GBP 914,000	Barclays	20/06/2024	(7)	–

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value		
<b>Forward currency contracts<sup>6</sup> (continued)</b>						
Buy EUR 8,711,952; Sell GBP 7,469,015	J.P. Morgan	20/06/2024	(42)	(0.02)		
Buy EUR 110,952; Sell HKD 949,440	BNP Paribas	20/06/2024	(1)	–		
Buy EUR 1,421,070; Sell HKD 12,160,476	Goldman Sachs	20/06/2024	(11)	(0.01)		
Buy EUR 593,124; Sell NOK 6,827,020	J.P. Morgan	20/06/2024	(5)	–		
Buy EUR 67,070; Sell USD 73,000 <sup>2</sup>	Bank of America	20/06/2024	–	–		
Buy EUR 6,231,753; Sell USD 6,797,000	J.P. Morgan	20/06/2024	(25)	(0.02)		
Buy EUR 4,530,069; Sell USD 4,970,782	Citibank	20/06/2024	(46)	(0.03)		
Buy EUR 11,930,080; Sell USD 13,090,927	Deutsche Bank	20/06/2024	(120)	(0.07)		
Buy EUR 23,172,122; Sell USD 25,416,877	UBS	20/06/2024	(225)	(0.13)		
Buy GBP 602,000; Sell EUR 707,431	J.P. Morgan	20/06/2024	(2)	–		
Buy HKD 3,743,000; Sell EUR 448,760	J.P. Morgan	20/06/2024	(8)	–		
Buy JPY 216,602,868; Sell EUR 1,296,515	Nomura	20/06/2024	(25)	(0.01)		
Buy JPY 250,000,000; Sell EUR 1,531,392	Deutsche Bank	20/06/2024	(63)	(0.04)		
Buy JPY 586,342,158; Sell EUR 3,509,900	UBS	20/06/2024	(67)	(0.04)		
Buy SGD 170,000; Sell EUR 116,787	J.P. Morgan	20/06/2024	(1)	–		
Buy USD 149,000; Sell EUR 139,457	HSBC	04/06/2024	(2)	–		
Buy USD 370,000; Sell EUR 345,601	BNP Paribas	04/06/2024	(5)	–		
Buy USD 7,140,000; Sell EUR 6,669,120	Morgan Stanley	04/06/2024	(92)	(0.05)		
Buy USD 928,000; Sell EUR 854,496 <sup>2</sup>	Goldman Sachs	20/06/2024	–	–		
Buy USD 216,000; Sell EUR 201,133	Citibank	20/06/2024	(2)	–		
Buy USD 1,539,216; Sell EUR 1,433,544	Nomura	20/06/2024	(17)	(0.01)		
Buy USD 1,112,000; Sell EUR 1,042,933	UBS	20/06/2024	(19)	(0.01)		
Buy USD 3,124,746; Sell EUR 2,910,792	Deutsche Bank	20/06/2024	(34)	(0.02)		
Buy USD 5,548,818; Sell EUR 5,171,189	Barclays	20/06/2024	(63)	(0.04)		
Buy USD 12,398,001; Sell EUR 11,608,279	J.P. Morgan	20/06/2024	(196)	(0.11)		
<b>Total unrealised loss (31 May 2023: (1.06)%)</b>			<b>(1,209)</b>	<b>(0.68)</b>		
<b>GBP hedged share class</b>						
Buy EUR 17,929,000; Sell GBP 15,378,815	UBS	19/06/2024	(97)	(0.06)		
Buy EUR 11,102,000; Sell GBP 9,558,844	Goldman Sachs	20/06/2024	(102)	(0.06)		
<b>Total unrealised loss (31 May 2023: (0.03)%)</b>			<b>(199)</b>	<b>(0.12)</b>		
<b>Total unrealised loss on forward currency contracts (31 May 2023: (1.09)%)</b>			<b>(1,408)</b>	<b>(0.80)</b>		
Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Futures contracts</b>						
<b>Canada (31 May 2023: 0.00%)<sup>1</sup></b>						
<b>Germany (31 May 2023: 0.47%)</b>						
54	EUR	5,400	EURO STOXX 50 Index	19/12/2025	220	0.12
55	EUR	5,500	EURO STOXX 50 Index	18/12/2026	28	0.02

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Futures contracts (continued)</b>						
<b>Germany (continued)</b>						
148	EUR	14,800,000	Euro-Bund	06/09/2024	28	0.02
<b>Total Germany</b>					<b>276</b>	<b>0.16</b>
<b>India (31 May 2023: 0.02%)</b>						
					–	–
<b>Japan (31 May 2023: 0.05%)</b>						
					–	–
<b>Singapore (31 May 2023: 0.09%)</b>						
21	JPY	210,000	Nikkei Dividend Index	31/03/2025	153	0.08
20	JPY	200,000	Nikkei Dividend Index	31/03/2026	47	0.03
<b>Total Singapore</b>					<b>200</b>	<b>0.11</b>
<b>United Kingdom (31 May 2023: 0.20%)</b>						
248	GBP	2,480	FTSE 100 RDSA Index	18/12/2025	60	0.03
253	GBP	2,530	FTSE 100 RDSA Index	17/12/2026	28	0.02
<b>Total United Kingdom</b>					<b>88</b>	<b>0.05</b>
<b>United States (31 May 2023: 0.25%)</b>						
(1)	USD	(1,000)	CBOE Volatility Index	18/06/2024	2	–
1	USD	50	E-mini Russell 2000 Value Index	21/06/2024	5	–
74	USD	3,700	MSCI EAFE Index	21/06/2024	129	0.07
38	USD	1,900	MSCI Emerging Markets Index	21/06/2024	14	0.01
49	USD	12,250	S&P 500 Annual Dividend Index	19/12/2025	86	0.05
49	USD	12,250	S&P 500 Annual Dividend Index	18/12/2026	44	0.03
84	USD	4,200	S&P 500 Emini Index	21/06/2024	397	0.22
28	USD	2,800,000	US 5 Year Note	30/09/2024	2	–
<b>Total United States</b>					<b>679</b>	<b>0.38</b>
<b>Total unrealised gain on futures contracts (31 May 2023: 1.08%)</b>					<b>1,243</b>	<b>0.70</b>
<b>Australia (31 May 2023: (0.02%))</b>						
97	AUD	97,000	Australia 10 Year Bond	17/06/2024	(239)	(0.14)
<b>Total Australia</b>					<b>(239)</b>	<b>(0.14)</b>

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Futures contracts (continued)</b>						
<b>Canada (31 May 2023: 0.00%)</b>						
7	CAD	700,000	Canada 10 Year Bond	18/09/2024	(2)	–
<b>Total Canada</b>					<b>(2)</b>	<b>–</b>
<b>Japan (31 May 2023: 0.00%)</b>						
1	JPY	100,000,000	Japan 10 Year Bond	13/06/2024	(15)	(0.01)
<b>Total Japan</b>					<b>(15)</b>	<b>(0.01)</b>
<b>United Kingdom (31 May 2023: 0.00%)</b>						
94	GBP	9,400,000	Long Gilt	26/09/2024	(72)	(0.04)
<b>Total United Kingdom</b>					<b>(72)</b>	<b>(0.04)</b>
<b>United States (31 May 2023: (0.02)%)</b>						
81	USD	8,100,000	US 10 Year Note	19/09/2024	(5)	–
<b>Total United States</b>					<b>(5)</b>	<b>–</b>
<b>Total unrealised loss on futures contracts (31 May 2023: (0.04)%)</b>					<b>(333)</b>	<b>(0.19)</b>
					<b>Fair Value</b>	<b>% of Net</b>
					<b>EUR '000</b>	<b>Asset Value</b>
Total financial assets at fair value through profit or loss					135,816	76.60
Total financial liabilities at fair value through profit or loss					(3,893)	(2.20)
Cash, margin cash and cash collateral					27,906	15.74
Cash equivalents						
Holding	Currency	Undertaking for collective investment schemes (31 May 2023: 29.44%)				
		BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0)				
70,000	EUR	Shares <sup>3</sup>			7,244	4.09
65,000	EUR	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares <sup>3</sup>			6,724	3.79
		BlackRock ICS Sterling Government Liquidity Fund - Agency (Acc T0)				
548	GBP	Shares <sup>3</sup>			70	0.04
938,302	GBP	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares <sup>3</sup>			1,100	0.62
9,229,334	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares <sup>3</sup>			8,502	4.80
344,899	USD	BlackRock ICS US Treasury Fund - Agency (Dis) Shares <sup>3</sup>			318	0.18
Total cash equivalents					23,958	13.52
Other assets and liabilities					(6,488)	(3.66)
<b>Net asset value attributable to redeemable unitholders</b>					<b>177,299</b>	<b>100.00</b>



# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

	<b>% of Total Assets</b>
<b>Analysis of total assets</b>	
Transferable securities admitted to official stock exchange listing	51.96
Transferable securities dealt in on another regulated market	9.34
Collective investment schemes	19.45
Financial derivative instruments dealt in on a regulated market	0.84
OTC financial derivative instruments	2.08
Other assets	16.33
<b>Total assets</b>	<b>100.00</b>

<sup>1</sup>Prior year percentage of net asset value rounds to 0.00%.

<sup>2</sup>Investments which are less than EUR 500 have been rounded down to zero.

<sup>3</sup>A related party to the Fund.

<sup>4</sup>These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at year end.

<sup>5</sup>Security fully or partially on loan.

<sup>6</sup>Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

	<b>Underlying Exposure EUR '000</b>
<b>Financial derivative instruments</b>	
Total return swaps	95,998
Centrally cleared credit default swaps	36,452
Centrally cleared interest rate swaps	52,851
Swaptions purchased	7,940
Forward currency contracts	358,115
Futures contracts	86,386

# ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>COLLECTIVE INVESTMENT SCHEMES</b>				
<b>Alternative investment funds (31 May 2023: 0.11%)</b>				
<b>Guernsey (31 May 2023: 0.11%)</b>				
657,742	GBP	Balanced Commercial Property Trust Ltd., REIT <sup>1</sup>	655	0.03
705,590	GBP	Picton Property Income Ltd., REIT	604	0.03
		<b>Total Guernsey</b>	<b>1,259</b>	<b>0.06</b>
<b>Total investments in alternative investment funds</b>			<b>1,259</b>	<b>0.06</b>
<b>Total investments in collective investment schemes</b>			<b>1,259</b>	<b>0.06</b>
<b>Equities (31 May 2023: 99.28%)</b>				
<b>Australia (31 May 2023: 3.68%)</b>				
680,016	AUD	Abacus Group, REIT <sup>1</sup>	513	0.02
695,753	AUD	Abacus Storage King, REIT	551	0.03
410,344	AUD	Arena REIT <sup>1</sup>	1,021	0.05
677,584	AUD	BWP Trust, REIT <sup>1</sup>	1,681	0.08
635,158	AUD	Centuria Industrial REIT <sup>1</sup>	1,339	0.07
677,135	AUD	Centuria Office REIT <sup>1</sup>	543	0.03
832,585	AUD	Charter Hall Long Wale REIT <sup>1</sup>	1,921	0.09
600,948	AUD	Charter Hall Retail REIT	1,307	0.06
470,354	AUD	Charter Hall Social Infrastructure REIT	757	0.04
1,818,855	AUD	Cromwell Property Group, REIT <sup>1</sup>	538	0.03
1,359,807	AUD	Dexus, REIT <sup>1</sup>	6,131	0.30
297,023	AUD	Dexus Industria REIT	595	0.03
2,335,438	AUD	Goodman Group, REIT <sup>1</sup>	52,063	2.55
2,424,460	AUD	GPT Group (The), REIT <sup>1</sup>	6,756	0.33
364,438	AUD	Growthpoint Properties Australia Ltd., REIT	574	0.03
591,216	AUD	HealthCo REIT <sup>1</sup>	442	0.02
2,242,505	AUD	HomeCo Daily Needs REIT <sup>1</sup>	1,805	0.09
260,497	AUD	Hotel Property Investments Ltd., REIT <sup>1</sup>	563	0.03
473,550	AUD	Ingenia Communities Group, REIT <sup>1</sup>	1,521	0.07
138,353	AUD	Lifestyle Communities Ltd. <sup>1</sup>	1,141	0.06
4,940,354	AUD	Mirvac Group, REIT	6,440	0.32
1,551,069	AUD	National Storage REIT <sup>1</sup>	2,311	0.11
1,463,062	AUD	Region RE Ltd., REIT <sup>1</sup>	2,072	0.10
6,541,697	AUD	Scentre Group, REIT	13,704	0.67
2,988,970	AUD	Stockland, REIT	8,945	0.44
4,760,032	AUD	Vicinity Ltd., REIT	6,173	0.30
861,448	AUD	Waypoint REIT Ltd. <sup>1</sup>	1,352	0.07
		<b>Total Australia</b>	<b>122,759</b>	<b>6.02</b>
<b>Austria (31 May 2023: 0.08%)</b>				
43,615	EUR	CA Immobilien Anlagen AG, REIT	1,412	0.07
		<b>Total Austria</b>	<b>1,412</b>	<b>0.07</b>
<b>Belgium (31 May 2023: 0.94%)</b>				
59,319	EUR	Aedifica SA, REIT	3,848	0.19
45,807	EUR	Cofinimmo SA, REIT	3,023	0.15
12,302	EUR	Home Invest Belgium SA, REIT	251	0.01
22,498	EUR	Montea NV, REIT	2,047	0.10
16,281	EUR	Retail Estates NV, REIT <sup>1</sup>	1,151	0.06
12,632	EUR	VGP NV, REIT <sup>1</sup>	1,454	0.07
210,306	EUR	Warehouses De Pauw CVA, REIT	6,109	0.30

# ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Belgium (continued)</b>				
41,953	EUR	Xior Student Housing NV, REIT	1,298	0.06
		<b>Total Belgium</b>	<b>19,181</b>	<b>0.94</b>
<b>Bermuda (31 May 2023: 0.32%)</b>				
1,385,484	USD	Hongkong Land Holdings Ltd., REIT <sup>1</sup>	4,697	0.23
		<b>Total Bermuda</b>	<b>4,697</b>	<b>0.23</b>
<b>Canada (31 May 2023: 2.67%)</b>				
176,994	CAD	Allied Properties Real Estate Investment Trust <sup>1</sup>	2,193	0.11
56,025	CAD	Boardwalk Real Estate Investment Trust <sup>1</sup>	2,892	0.14
213,840	CAD	Canadian Apartment Properties REIT <sup>1</sup>	6,997	0.34
317,662	CAD	Chartwell Retirement Residences <sup>1</sup>	2,906	0.14
360,422	CAD	Choice Properties Real Estate Investment Trust <sup>1</sup>	3,358	0.17
168,842	CAD	Crombie Real Estate Investment Trust <sup>1</sup>	1,563	0.08
348,612	CAD	Dream Industrial Real Estate Investment Trust <sup>1</sup>	3,138	0.15
78,829	CAD	Granite Real Estate Investment Trust	3,899	0.19
373,299	CAD	H&R Real Estate Investment Trust <sup>1</sup>	2,519	0.12
184,689	CAD	InterRent Real Estate Investment Trust <sup>1</sup>	1,620	0.08
166,654	CAD	Killam Apartment Real Estate Investment Trust <sup>1</sup>	2,109	0.10
301,270	CAD	NorthWest Healthcare Properties Real Estate Investment Trust <sup>1</sup>	1,121	0.06
406,479	CAD	RioCan Real Estate Investment Trust <sup>1</sup>	5,156	0.25
181,363	CAD	SmartCentres Real Estate Investment Trust <sup>1</sup>	2,975	0.15
351,575	CAD	StorageVault Canada, Inc., REIT <sup>1</sup>	1,163	0.06
		<b>Total Canada</b>	<b>43,609</b>	<b>2.14</b>
<b>Cayman Islands (31 May 2023: 1.22%)</b>				
2,421,000	HKD	CK Asset Holdings Ltd., REIT	9,547	0.47
1,954,000	HKD	Wharf Real Estate Investment Co. Ltd., REIT	5,657	0.28
		<b>Total Cayman Islands</b>	<b>15,204</b>	<b>0.75</b>
<b>Finland (31 May 2023: 0.17%)</b>				
111,388	EUR	Citycon OYJ, REIT	516	0.02
199,940	EUR	Kojamo OYJ, REIT	2,188	0.11
		<b>Total Finland</b>	<b>2,704</b>	<b>0.13</b>
<b>France (31 May 2023: 1.34%)</b>				
13,041	EUR	ARGAN SA, REIT	1,099	0.05
70,731	EUR	Carmila SA, REIT	1,365	0.07
68,592	EUR	Covivio SA, REIT	3,559	0.17
65,378	EUR	Gecina SA, REIT	7,026	0.35
43,341	EUR	ICADE, REIT	1,333	0.07
258,190	EUR	Klepierre SA, REIT	7,456	0.37
117,942	EUR	Mercialys SA, REIT <sup>1</sup>	1,489	0.07
130,572	EUR	Unibail-Rodamco-Westfield, REIT <sup>1</sup>	11,433	0.56
		<b>Total France</b>	<b>34,760</b>	<b>1.71</b>
<b>Germany (31 May 2023: 1.34%)</b>				
17,717	EUR	Deutsche EuroShop AG, REIT	396	0.02
62,382	EUR	Deutsche Wohnen SE, REIT	1,212	0.06
98,745	EUR	Hamborner REIT AG	710	0.03
94,106	EUR	LEG Immobilien SE, REIT	8,300	0.41
193,383	EUR	TAG Immobilien AG, REIT <sup>1</sup>	2,994	0.15
881,978	EUR	Vonovia SE, REIT	27,575	1.35
		<b>Total Germany</b>	<b>41,187</b>	<b>2.02</b>

# ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Guernsey (31 May 2023: 0.22%)</b>				
562,127	GBP	Abrdn Property Income Trust Ltd., REIT	372	0.02
561,310	GBP	Regional REIT Ltd. <sup>1</sup>	161	0.01
597,070	GBP	Schroder Real Estate Investment Trust Ltd.	328	0.01
37,961	EUR	Shurgard Self Storage Ltd., REIT	1,673	0.08
1,644,687	GBP	Sirius Real Estate Ltd., REIT	2,042	0.10
		<b>Total Guernsey</b>	<b>4,576</b>	<b>0.22</b>
<b>Hong Kong (31 May 2023: 3.18%)</b>				
2,452,000	HKD	Champion REIT	508	0.02
1,842,000	HKD	Fortune Real Estate Investment Trust <sup>1</sup>	937	0.05
800,000	HKD	Hysan Development Co. Ltd., REIT	1,237	0.06
3,220,900	HKD	Link REIT	13,504	0.66
1,811,942	HKD	New World Development Co. Ltd., REIT <sup>1</sup>	1,959	0.10
1,438,000	HKD	Prosperity REIT	256	0.01
4,457,742	HKD	Sino Land Co. Ltd., REIT	4,729	0.23
1,792,000	HKD	Sun Hung Kai Properties Ltd., REIT <sup>1</sup>	17,248	0.85
1,421,000	HKD	Sunlight Real Estate Investment Trust	322	0.01
1,317,800	HKD	Swire Properties Ltd., REIT <sup>1</sup>	2,415	0.12
		<b>Total Hong Kong</b>	<b>43,115</b>	<b>2.11</b>
<b>Ireland (31 May 2023: 0.03%)</b>				
614,011	EUR	Irish Residential Properties REIT plc	640	0.03
		<b>Total Ireland</b>	<b>640</b>	<b>0.03</b>
<b>Israel (31 May 2023: 0.18%)</b>				
271,027	ILS	Amot Investments Ltd., REIT	1,056	0.05
46,558	ILS	Azrieli Group Ltd., REIT	2,806	0.14
31,655	ILS	Melison Ltd., REIT	2,088	0.10
		<b>Total Israel</b>	<b>5,950</b>	<b>0.29</b>
<b>Italy (31 May 2023: 0.01%)</b>				
82,528	EUR	Immobiliare Grande Distribuzione SIIQ SpA, REIT <sup>1</sup>	175	0.01
		<b>Total Italy</b>	<b>175</b>	<b>0.01</b>
<b>Japan (31 May 2023: 10.88%)</b>				
928	JPY	Activia Properties, Inc., REIT <sup>1</sup>	2,179	0.11
788	JPY	Advance Logistics Investment Corp., REIT <sup>1</sup>	614	0.03
1,669	JPY	Advance Residence Investment Corp., REIT <sup>1</sup>	3,436	0.17
121,860	JPY	Aeon Mall Co. Ltd., REIT <sup>1</sup>	1,467	0.07
2,150	JPY	AEON REIT Investment Corp. <sup>1</sup>	1,822	0.09
869	JPY	Comforia Residential REIT, Inc. <sup>1</sup>	1,775	0.09
799	JPY	CRE Logistics REIT, Inc. <sup>1</sup>	742	0.04
2,787	JPY	Daiwa House REIT Investment Corp.	4,413	0.22
684	JPY	Daiwa Office Investment Corp., REIT	1,211	0.06
2,509	JPY	Daiwa Securities Living Investments Corp., REIT <sup>1</sup>	1,659	0.08
604	JPY	Frontier Real Estate Investment Corp., REIT <sup>1</sup>	1,720	0.08
967	JPY	Fukuoka REIT Corp. <sup>1</sup>	994	0.05
1,323	JPY	Global One Real Estate Investment Corp., REIT	859	0.04
5,830	JPY	GLP J-Reit, REIT <sup>1</sup>	4,841	0.24
867	JPY	Hankyu Hanshin REIT, Inc. <sup>1</sup>	733	0.04
542	JPY	Health Care & Medical Investment Corp., REIT	443	0.02
36,900	JPY	Heiwa Real Estate Co. Ltd., REIT <sup>1</sup>	890	0.04
1,259	JPY	Heiwa Real Estate REIT, Inc. <sup>1</sup>	1,046	0.05
324	JPY	Hoshino Resorts REIT, Inc. <sup>1</sup>	1,070	0.05
520,200	JPY	Hulic Co. Ltd., REIT <sup>1</sup>	4,807	0.24
1,556	JPY	Hulic Reit, Inc. <sup>1</sup>	1,430	0.07

# ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
1,562	JPY	Ichigo Office REIT Investment Corp. <sup>1</sup>	815	0.04
2,841	JPY	Industrial & Infrastructure Fund Investment Corp., REIT	2,267	0.11
8,563	JPY	Invincible Investment Corp., REIT <sup>1</sup>	3,722	0.18
1,505	JPY	Japan Excellent, Inc., REIT <sup>1</sup>	1,151	0.06
5,750	JPY	Japan Hotel REIT Investment Corp. <sup>1</sup>	2,861	0.14
1,099	JPY	Japan Logistics Fund, Inc., REIT <sup>1</sup>	1,899	0.09
8,704	JPY	Japan Metropolitan Fund Invest, REIT	5,123	0.25
1,137	JPY	Japan Prime Realty Investment Corp., REIT <sup>1</sup>	2,377	0.12
1,669	JPY	Japan Real Estate Investment Corp., REIT <sup>1</sup>	5,502	0.27
5,248	JPY	KDX Realty Investment Corp., REIT <sup>1</sup>	5,059	0.25
2,290	JPY	LaSalle Logiport REIT <sup>1</sup>	2,152	0.11
2,451	JPY	Mirai Corp., REIT	703	0.03
1,368,200	JPY	Mitsubishi Estate Co. Ltd., REIT	22,981	1.13
620	JPY	Mitsubishi Estate Logistics REIT Investment Corp.	1,511	0.07
3,389,900	JPY	Mitsui Fudosan Co. Ltd., REIT	31,074	1.52
716	JPY	Mitsui Fudosan Logistics Park, Inc., REIT	2,009	0.10
1,979	JPY	Mori Hills REIT Investment Corp. <sup>1</sup>	1,648	0.08
3,334	JPY	Mori Trust Reit, Inc.	1,485	0.07
581	JPY	Nippon Accommodations Fund, Inc., REIT	2,348	0.12
1,928	JPY	Nippon Building Fund, Inc., REIT <sup>1</sup>	7,202	0.35
3,107	JPY	Nippon Prologis REIT, Inc.	5,125	0.25
554	JPY	NIPPON REIT Investment Corp. <sup>1</sup>	1,197	0.06
133,900	JPY	Nomura Real Estate Holdings, Inc., REIT <sup>1</sup>	3,442	0.17
5,647	JPY	Nomura Real Estate Master Fund, Inc., REIT <sup>1</sup>	5,308	0.26
1,756	JPY	NTT UD REIT Investment Corp.	1,310	0.06
351	JPY	One REIT, Inc. <sup>1</sup>	577	0.03
3,264	JPY	Orix JREIT, Inc., REIT	3,311	0.16
518	JPY	Samty Residential Investment Corp., REIT <sup>1</sup>	348	0.02
694	JPY	Sankei Real Estate, Inc., REIT <sup>1</sup>	382	0.02
5,052	JPY	Sekisui House Reit, Inc. <sup>1</sup>	2,633	0.13
899	JPY	SOSiLA Logistics REIT, Inc. <sup>1</sup>	682	0.03
2,873	JPY	Star Asia Investment Corp., REIT	1,079	0.05
338	JPY	Starts Proceed Investment Corp., REIT	429	0.02
501,700	JPY	Sumitomo Realty & Development Co. Ltd., REIT <sup>1</sup>	15,653	0.77
880	JPY	Takara Leben Real Estate Investment Corp., REIT <sup>1</sup>	558	0.03
253,200	JPY	Tokyo Tatemono Co. Ltd., REIT <sup>1</sup>	4,099	0.20
1,162	JPY	Tokyu REIT, Inc. <sup>1</sup>	1,148	0.06
3,667	JPY	United Urban Investment Corp., REIT <sup>1</sup>	3,265	0.16
		<b>Total Japan</b>	<b>192,586</b>	<b>9.45</b>
		<b>Jersey (31 May 2023: 0.02%)</b>	<b>-</b>	<b>-</b>
		<b>Luxembourg (31 May 2023: 0.10%)</b>		
850,518	EUR	Aroundtown SA, REIT <sup>1</sup>	1,988	0.10
126,824	EUR	Grand City Properties SA, REIT <sup>1</sup>	1,552	0.07
		<b>Total Luxembourg</b>	<b>3,540</b>	<b>0.17</b>
		<b>Netherlands (31 May 2023: 0.18%)</b>		
52,603	EUR	Eurocommercial Properties NV, REIT	1,313	0.06
23,739	EUR	NSI NV, REIT	505	0.03
27,738	EUR	Vastned Retail NV, REIT	741	0.04
53,950	EUR	Wereldhave NV, REIT	821	0.04
		<b>Total Netherlands</b>	<b>3,380</b>	<b>0.17</b>
		<b>New Zealand (31 May 2023: 0.32%)</b>		
1,120,648	NZD	Argosy Property Ltd., REIT <sup>1</sup>	747	0.04
1,377,049	NZD	Goodman Property Trust, REIT	1,853	0.09
1,884,290	NZD	Kiwi Property Group Ltd., REIT	949	0.04

# ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>New Zealand (continued)</b>				
1,632,525	NZD	Precinct Properties Group, REIT	1,169	0.06
739,233	NZD	Stride Property Group, REIT	581	0.03
645,271	NZD	Vital Healthcare Property Trust, REIT	761	0.04
		<b>Total New Zealand</b>	<b>6,060</b>	<b>0.30</b>
<b>Norway (31 May 2023: 0.03%)</b>				
94,049	NOK	Entra ASA, REIT <sup>1</sup>	1,010	0.05
		<b>Total Norway</b>	<b>1,010</b>	<b>0.05</b>
<b>Singapore (31 May 2023: 3.64%)</b>				
842,897	SGD	AIMS APAC REIT	798	0.04
4,468,333	SGD	CapitaLand Ascendas REIT	8,628	0.42
3,181,882	SGD	CapitaLand Ascott Trust, REIT <sup>1</sup>	2,107	0.10
6,439,908	SGD	CapitaLand Integrated Commercial Trust, REIT <sup>1</sup>	9,338	0.46
3,149,800	SGD	CapitaLand Investment Ltd. <sup>1</sup>	6,198	0.30
1,051,147	SGD	CDL Hospitality Trusts, REIT <sup>1</sup>	762	0.04
576,200	SGD	City Developments Ltd. <sup>1</sup>	2,391	0.12
443,100	EUR	Cromwell European Real Estate Investment Trust <sup>1</sup>	688	0.03
929,900	USD	Digital Core REIT Management Pte. Ltd.	539	0.03
7,909,418	SGD	ESR-LOGOS REIT <sup>1</sup>	1,697	0.08
1,391,400	SGD	Far East Hospitality Trust, REIT <sup>1</sup>	649	0.03
1,401,766	SGD	Frasers Centrepoint Trust, REIT	2,250	0.11
3,689,300	SGD	Frasers Logistics & Commercial Trust, REIT	2,702	0.13
1,630,775	SGD	Keppel DC REIT <sup>1</sup>	2,172	0.11
3,024,178	SGD	Keppel REIT <sup>1</sup>	1,913	0.09
2,289,290	SGD	Lendlease Global Commercial REIT	940	0.05
2,525,675	SGD	Mapletree Industrial Trust, REIT	4,111	0.20
4,241,977	SGD	Mapletree Logistics Trust, REIT <sup>1</sup>	4,174	0.21
2,868,618	SGD	Mapletree Pan Asia Commercial Trust, REIT <sup>1</sup>	2,589	0.13
3,073,300	SGD	OUE Real Estate Investment Trust <sup>1</sup>	614	0.03
1,322,805	SGD	PARAGON REIT	837	0.04
451,200	SGD	Parkway Life Real Estate Investment Trust <sup>1</sup>	1,195	0.06
1,829,500	SGD	Starhill Global REIT	650	0.03
2,645,300	SGD	Suntec Real Estate Investment Trust <sup>1</sup>	2,094	0.10
594,182	SGD	UOL Group Ltd., REIT	2,369	0.12
		<b>Total Singapore</b>	<b>62,405</b>	<b>3.06</b>
<b>South Korea (31 May 2023: 0.10%)</b>				
148,749	KRW	ESR Kendall Square REIT Co. Ltd.	518	0.02
153,510	KRW	JR Global Reit	457	0.02
152,154	KRW	LOTTE Reit Co. Ltd.	372	0.02
96,176	KRW	Shinhan Alpha REIT Co. Ltd.	438	0.02
168,392	KRW	SK REITs Co. Ltd.	551	0.03
		<b>Total South Korea</b>	<b>2,336</b>	<b>0.11</b>
<b>Spain (31 May 2023: 0.34%)</b>				
404,608	EUR	Inmobiliaria Colonial Socimi SA, REIT	2,732	0.13
77,124	EUR	Lar Espana Real Estate Socimi SA, REIT	590	0.03
420,805	EUR	Merlin Properties Socimi SA, REIT	5,034	0.25
		<b>Total Spain</b>	<b>8,356</b>	<b>0.41</b>
<b>Sweden (31 May 2023: 1.44%)</b>				
54,517	SEK	Atrium Ljungberg AB, REIT 'B'	1,039	0.05
548,191	SEK	Castellum AB, REIT <sup>1</sup>	6,805	0.33
42,681	SEK	Catena AB, REIT	2,175	0.11
70,361	SEK	Cibus Nordic Real Estate AB (publ), REIT <sup>1</sup>	1,025	0.05

# ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Sweden (continued)</b>				
884,189	SEK	Corem Property Group AB, REIT 'B' <sup>1</sup>	807	0.04
108,629	SEK	Dios Fastigheter AB, REIT	937	0.05
317,527	SEK	Fabege AB, REIT <sup>1</sup>	2,698	0.13
787,615	SEK	Fastighets AB Balder, REIT 'B' <sup>1</sup>	5,292	0.26
58,227	SEK	FastPartner AB, REIT 'A'	394	0.02
136,253	SEK	Hufvudstaden AB, REIT 'A'	1,689	0.08
36,317	SEK	NP3 Fastigheter AB, REIT <sup>1</sup>	858	0.04
229,403	SEK	Nyfosa AB, REIT <sup>1</sup>	2,327	0.11
109,221	SEK	Pandox AB, REIT <sup>1</sup>	1,969	0.10
66,306	SEK	Platzer Fastigheter Holding AB, REIT 'B'	581	0.03
268,513	SEK	Sagax AB, REIT 'B' <sup>1</sup>	7,062	0.35
1,377,887	SEK	Samhallsbyggnadsbolaget i Norden AB, REIT <sup>1</sup>	671	0.03
428,525	SEK	Wallenstam AB, REIT 'B' <sup>1</sup>	2,105	0.10
335,140	SEK	Wihlborgs Fastigheter AB, REIT	3,177	0.16
		<b>Total Sweden</b>	<b>41,611</b>	<b>2.04</b>
<b>Switzerland (31 May 2023: 1.13%)</b>				
18,705	CHF	Allreal Holding AG, REIT <sup>1</sup>	3,172	0.16
6,455	CHF	Intershop Holding AG, REIT	859	0.04
8,830	CHF	Mobimo Holding AG, REIT, Registered <sup>1</sup>	2,516	0.12
15,564	CHF	Peach Property Group AG, REIT	149	0.01
56,981	CHF	PSP Swiss Property AG, REIT, Registered <sup>1</sup>	7,156	0.35
95,456	CHF	Swiss Prime Site AG, REIT, Registered <sup>1</sup>	8,814	0.43
		<b>Total Switzerland</b>	<b>22,666</b>	<b>1.11</b>
<b>United Kingdom (31 May 2023: 3.94%)</b>				
499,690	GBP	Abrdn European Logistics Income plc, REIT	396	0.02
171,106	GBP	AEW UK REIT plc <sup>1</sup>	190	0.01
3,671,510	GBP	Assura plc, REIT <sup>1</sup>	1,921	0.09
236,809	GBP	Big Yellow Group plc, REIT <sup>1</sup>	3,763	0.18
1,171,181	GBP	British Land Co. plc (The), REIT	6,528	0.32
242,773	GBP	CLS Holdings plc, REIT	272	0.01
571,843	GBP	Custodian Property Income Reit plc	526	0.03
143,328	GBP	Derwent London plc, REIT <sup>1</sup>	4,248	0.21
680,441	GBP	Empiric Student Property plc, REIT	780	0.04
900,737	GBP	Grainger plc, REIT <sup>1</sup>	2,867	0.14
279,346	GBP	Great Portland Estates plc, REIT <sup>1</sup>	1,229	0.06
167,607	GBP	Great Portland Estates plc, REIT, Rights <sup>1</sup>	229	0.01
4,881,049	GBP	Hammerson plc, REIT	1,735	0.09
158,372	GBP	Helical plc, REIT <sup>1</sup>	452	0.02
906,609	GBP	Home Reit plc <sup>2</sup>	307	0.02
445,877	GBP	Impact Healthcare Reit plc	500	0.02
936,594	GBP	Land Securities Group plc, REIT	7,781	0.38
466,692	GBP	Life Science Reit plc <sup>1</sup>	198	0.01
2,422,992	GBP	LondonMetric Property plc, REIT <sup>1</sup>	6,299	0.31
452,524	GBP	NewRiver REIT plc	417	0.02
1,654,642	GBP	Primary Health Properties plc, REIT <sup>1</sup>	1,965	0.10
651,971	GBP	PRS REIT plc (The) <sup>1</sup>	638	0.03
108,152	GBP	Residential Secure Income plc, REIT <sup>1</sup>	63	–
267,317	GBP	Safestore Holdings plc, REIT <sup>1</sup>	3,063	0.15
1,686,765	GBP	Segro plc, REIT <sup>1</sup>	19,569	0.96
1,691,167	GBP	Shaftesbury Capital plc, REIT	3,139	0.15
1,629,574	GBP	Supermarket Income Reit plc <sup>1</sup>	1,552	0.08
772,793	GBP	Target Healthcare REIT plc	769	0.04
533,107	GBP	Triple Point Social Housing Reit plc	386	0.02
2,788,989	GBP	Tritax Big Box REIT plc	5,611	0.28
1,013,707	GBP	Tritax EuroBox plc, REIT	694	0.03
430,294	GBP	UNITE Group plc (The), REIT	5,103	0.25
588,793	GBP	Urban Logistics REIT plc	891	0.04

# ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United Kingdom (continued)</b>				
579,303	GBP	Warehouse Reit plc <sup>1</sup>	595	0.03
175,690	GBP	Workspace Group plc, REIT <sup>1</sup>	1,197	0.06
		<b>Total United Kingdom</b>	<b>85,873</b>	<b>4.21</b>
<b>United States (31 May 2023: 61.78%)</b>				
132,703	USD	Acadia Realty Trust, REIT <sup>1</sup>	2,288	0.11
126,360	USD	Agree Realty Corp., REIT <sup>1</sup>	7,678	0.38
90,593	USD	Alexander & Baldwin, Inc., REIT	1,522	0.07
219,577	USD	Alexandria Real Estate Equities, Inc., REIT	26,130	1.28
63,937	USD	American Assets Trust, Inc., REIT	1,391	0.07
419,702	USD	American Homes 4 Rent, REIT 'A' <sup>1</sup>	15,126	0.74
360,646	USD	Americold Realty Trust, Inc., REIT	9,618	0.47
186,372	USD	Apartment Income REIT Corp.	7,222	0.35
181,317	USD	Apartment Investment and Management Co., REIT 'A'	1,431	0.07
268,276	USD	Apple Hospitality REIT, Inc. <sup>1</sup>	3,874	0.19
93,375	USD	Armada Hoffer Properties, Inc., REIT	1,059	0.05
178,840	USD	AvalonBay Communities, Inc., REIT	34,459	1.69
197,509	USD	Boston Properties, Inc., REIT	11,983	0.59
211,542	USD	Brandywine Realty Trust, REIT	975	0.05
382,119	USD	Brixmor Property Group, Inc., REIT	8,601	0.42
237,757	USD	Broadstone Net Lease, Inc., REIT	3,650	0.18
130,718	USD	Camden Property Trust, REIT	13,418	0.66
151,987	USD	CareTrust REIT, Inc.	3,886	0.19
18,183	USD	Centerspace, REIT	1,241	0.06
35,307	USD	Community Healthcare Trust, Inc., REIT	828	0.04
145,229	USD	COPT Defense Properties, REIT	3,583	0.18
195,107	USD	Cousins Properties, Inc., REIT	4,513	0.22
283,297	USD	CubeSmart, REIT	11,986	0.59
269,030	USD	DiamondRock Hospitality Co., REIT	2,279	0.11
394,924	USD	Digital Realty Trust, Inc., REIT	57,398	2.82
198,998	USD	Douglas Emmett, Inc., REIT	2,776	0.14
124,810	USD	Easterly Government Properties, Inc., REIT <sup>1</sup>	1,478	0.07
57,820	USD	EastGroup Properties, Inc., REIT <sup>1</sup>	9,551	0.47
107,191	USD	Elme Communities, REIT	1,652	0.08
165,819	USD	Empire State Realty Trust, Inc., REIT 'A'	1,580	0.08
93,606	USD	EPR Properties, REIT <sup>1</sup>	3,842	0.19
117,985	USD	Equinix, Inc., REIT	90,020	4.42
223,500	USD	Equity LifeStyle Properties, Inc., REIT	14,029	0.69
470,775	USD	Equity Residential, REIT	30,614	1.50
200,475	USD	Essential Properties Realty Trust, Inc., REIT	5,369	0.26
80,386	USD	Essex Property Trust, Inc., REIT <sup>1</sup>	20,883	1.02
264,525	USD	Extra Space Storage, Inc., REIT	38,295	1.88
102,827	USD	Federal Realty Investment Trust, REIT	10,380	0.51
166,296	USD	First Industrial Realty Trust, Inc., REIT	7,836	0.38
119,694	USD	Four Corners Property Trust, Inc., REIT <sup>1</sup>	2,922	0.14
323,431	USD	Gaming and Leisure Properties, Inc., REIT	14,522	0.71
60,425	USD	Getty Realty Corp., REIT	1,668	0.08
481,884	USD	Healthcare Realty Trust, Inc., REIT <sup>1</sup>	7,821	0.38
893,385	USD	Healthpeak Properties, Inc., REIT	17,778	0.87
130,548	USD	Highwoods Properties, Inc., REIT <sup>1</sup>	3,390	0.17
882,145	USD	Host Hotels & Resorts, Inc., REIT <sup>1</sup>	15,826	0.78
181,076	USD	Hudson Pacific Properties, Inc., REIT	889	0.04
284,685	USD	Independence Realty Trust, Inc., REIT <sup>1</sup>	4,754	0.23
34,632	USD	Innovative Industrial Properties, Inc., REIT <sup>1</sup>	3,733	0.18
88,663	USD	InvenTrust Properties Corp., REIT	2,196	0.11
770,953	USD	Invitation Homes, Inc., REIT	26,821	1.32
118,417	USD	JBG SMITH Properties, REIT	1,705	0.08
147,325	USD	Kennedy-Wilson Holdings, Inc., REIT <sup>1</sup>	1,506	0.07
147,447	USD	Kilroy Realty Corp., REIT	4,944	0.24
829,560	USD	Kimco Realty Corp., REIT	16,060	0.79



# ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
273,922	USD	Kite Realty Group Trust, REIT	6,004	0.29
50,883	USD	LTC Properties, Inc., REIT <sup>1</sup>	1,750	0.09
364,036	USD	LXP Industrial Trust, REIT	3,094	0.15
270,283	USD	Macerich Co. (The), REIT <sup>1</sup>	4,087	0.20
748,087	USD	Medical Properties Trust, Inc., REIT <sup>1</sup>	4,010	0.20
146,057	USD	Mid-America Apartment Communities, Inc., REIT	19,529	0.96
51,884	USD	National Health Investors, Inc., REIT	3,428	0.17
94,956	USD	National Storage Affiliates Trust, REIT <sup>1</sup>	3,473	0.17
94,574	USD	NETSTREIT Corp.	1,641	0.08
29,495	USD	NexPoint Residential Trust, Inc., REIT	1,082	0.05
230,227	USD	NNN REIT, Inc. <sup>1</sup>	9,617	0.47
306,686	USD	Omega Healthcare Investors, Inc., REIT <sup>1</sup>	9,915	0.49
251,823	USD	Paramount Group, Inc., REIT	1,146	0.06
263,275	USD	Park Hotels & Resorts, Inc., REIT <sup>1</sup>	4,176	0.21
150,300	USD	Pebblebrook Hotel Trust, REIT <sup>1</sup>	2,127	0.10
150,682	USD	Phillips Edison & Co., Inc., REIT <sup>1</sup>	4,813	0.24
160,948	USD	Piedmont Office Realty Trust, Inc., REIT 'A'	1,173	0.06
1,166,205	USD	Prologis, Inc., REIT	128,854	6.32
197,989	USD	Public Storage, REIT	54,215	2.66
1,053,866	USD	Realty Income Corp., REIT <sup>1</sup>	55,918	2.74
228,362	USD	Regency Centers Corp., REIT	14,021	0.69
155,911	USD	Retail Opportunity Investments Corp., REIT	1,952	0.10
265,665	USD	Rexford Industrial Realty, Inc., REIT <sup>1</sup>	12,051	0.59
190,690	USD	RLJ Lodging Trust, REIT	1,903	0.09
73,450	USD	Ryman Hospitality Properties, Inc., REIT <sup>1</sup>	7,717	0.38
289,906	USD	Sabra Health Care REIT, Inc.	4,227	0.21
60,522	USD	Safehold, Inc., REIT <sup>1</sup>	1,167	0.06
213,175	USD	Service Properties Trust, REIT	1,147	0.06
410,280	USD	Simon Property Group, Inc., REIT	62,079	3.04
242,697	USD	SITE Centers Corp., REIT	3,500	0.17
80,874	USD	SL Green Realty Corp., REIT <sup>1</sup>	4,284	0.21
229,202	USD	STAG Industrial, Inc., REIT	8,036	0.39
134,599	USD	Summit Hotel Properties, Inc., REIT	824	0.04
155,543	USD	Sun Communities, Inc., REIT	18,352	0.90
255,042	USD	Sunstone Hotel Investors, Inc., REIT	2,622	0.13
130,661	USD	Tanger, Inc., REIT	3,626	0.18
112,683	USD	Terreno Realty Corp., REIT	6,376	0.31
414,083	USD	UDR, Inc., REIT	15,992	0.78
147,259	USD	Urban Edge Properties, REIT	2,611	0.13
507,018	USD	Ventas, Inc., REIT	25,483	1.25
96,111	USD	Veris Residential, Inc., REIT	1,469	0.07
1,312,426	USD	VICI Properties, Inc., REIT	37,680	1.85
222,172	USD	Vornado Realty Trust, REIT <sup>1</sup>	5,448	0.27
700,436	USD	Welltower, Inc., REIT	72,614	3.56
273,964	USD	WP Carey, Inc., REIT <sup>1</sup>	15,452	0.76
130,442	USD	Xenia Hotels & Resorts, Inc., REIT	1,890	0.09
		<b>Total United States</b>	<b>1,253,554</b>	<b>61.48</b>
<b>Total investments in equities</b>			<b>2,023,346</b>	<b>99.23</b>

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Forward currency contracts<sup>3</sup></b>				
<b>Sterling (Hedged) D Accumulating Class</b>				
Buy AUD 123; Sell GBP 64 <sup>4</sup>	State Street	04/06/2024	—	—
Buy CAD 39; Sell GBP 22 <sup>4</sup>	State Street	04/06/2024	—	—

# ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Forward currency contracts<sup>3</sup> (continued)</b>				
<b>Sterling (Hedged) D Accumulating Class (continued)</b>				
Buy CHF 13; Sell GBP 12 <sup>4</sup>	State Street	04/06/2024	–	–
Buy EUR 70; Sell GBP 60 <sup>4</sup>	State Street	04/06/2024	–	–
Buy GBP 2,665; Sell AUD 5,085 <sup>4</sup>	State Street	04/06/2024	–	–
Buy GBP 1,132; Sell CAD 1,938 <sup>4</sup>	State Street	04/06/2024	–	–
Buy GBP 539; Sell CHF 613 <sup>4</sup>	State Street	04/06/2024	–	–
Buy GBP 2,798; Sell EUR 3,266 <sup>4</sup>	State Street	04/06/2024	–	–
Buy GBP 1,519; Sell HKD 14,831 <sup>4</sup>	State Street	04/06/2024	–	–
Buy GBP 144; Sell ILS 668 <sup>4</sup>	State Street	04/06/2024	–	–
Buy GBP 4,902; Sell JPY 941,685 <sup>4</sup>	State Street	04/06/2024	–	–
Buy GBP 1,459; Sell SGD 2,474 <sup>4</sup>	State Street	04/06/2024	–	–
Buy GBP 30,363; Sell USD 37,956	State Street	04/06/2024	1	–
Buy JPY 19,697; Sell GBP 98 <sup>4</sup>	State Street	04/06/2024	–	–
Buy SEK 287; Sell GBP 21 <sup>4</sup>	State Street	04/06/2024	–	–
<b>Total unrealised gain (31 May 2023: 0.00%)<sup>5</sup></b>			<b>1</b>	<b>–</b>
<b>Sterling (Hedged) D Distributing Class</b>				
Buy AUD 9,036; Sell GBP 4,691 <sup>4</sup>	State Street	04/06/2024	–	–
Buy CAD 283; Sell GBP 162 <sup>4</sup>	State Street	04/06/2024	–	–
Buy CHF 199; Sell GBP 172 <sup>4</sup>	State Street	04/06/2024	–	–
Buy EUR 508; Sell GBP 432 <sup>4</sup>	State Street	04/06/2024	–	–
Buy GBP 18,977; Sell AUD 36,029 <sup>4</sup>	State Street	04/06/2024	–	–
Buy GBP 98,170; Sell CAD 168,824	State Street	04/06/2024	1	–
Buy GBP 47,822; Sell CHF 54,712 <sup>4</sup>	State Street	04/06/2024	–	–
Buy GBP 245,690; Sell EUR 287,275	State Street	04/06/2024	1	–
Buy GBP 133,448; Sell HKD 1,306,561	State Street	04/06/2024	3	–
Buy GBP 13,500; Sell ILS 63,015 <sup>4</sup>	State Street	04/06/2024	–	–
Buy GBP 428,266; Sell JPY 83,970,278	State Street	04/06/2024	11	–
Buy GBP 73; Sell NZD 152 <sup>4</sup>	State Street	05/06/2024	–	–
Buy GBP 128,828; Sell SGD 219,687	State Street	04/06/2024	1	–
Buy GBP 2,568,789; Sell USD 3,218,196	State Street	04/06/2024	53	–
Buy JPY 142,301; Sell GBP 711 <sup>4</sup>	State Street	04/06/2024	–	–
Buy NOK 33; Sell GBP 2 <sup>4</sup>	State Street	04/06/2024	–	–
Buy NZD 177; Sell GBP 85 <sup>4</sup>	State Street	05/06/2024	–	–
Buy SEK 11,555; Sell GBP 850 <sup>4</sup>	State Street	04/06/2024	–	–
<b>Total unrealised gain (31 May 2023: 0.00%)<sup>5</sup></b>			<b>70</b>	<b>–</b>
<b>Swiss Franc (Hedged) Flexible Accumulating Class</b>				
Buy AUD 211,361; Sell CHF 125,543	State Street	04/06/2024	2	–
Buy CAD 133,641; Sell CHF 88,258 <sup>4</sup>	State Street	04/06/2024	–	–
Buy CHF 1,620,201; Sell CAD 2,434,789	State Street	04/06/2024	10	–
Buy CHF 2,169,585; Sell HKD 18,561,770	State Street	04/06/2024	32	–
Buy CHF 220,099; Sell ILS 897,766	State Street	04/06/2024	3	–
Buy CHF 7,002,075; Sell JPY 1,199,562,911	State Street	04/06/2024	128	0.01
Buy CHF 2,095,610; Sell SGD 3,122,752	State Street	04/06/2024	12	–
Buy CHF 41,865,048; Sell USD 45,816,537	State Street	04/06/2024	590	0.03
Buy EUR 54,294; Sell CHF 53,118 <sup>4</sup>	State Street	04/06/2024	–	–
Buy GBP 35,667; Sell CHF 40,816 <sup>4</sup>	State Street	04/06/2024	–	–
Buy NOK 4,957; Sell CHF 409 <sup>4</sup>	State Street	04/06/2024	–	–
Buy NZD 5,414; Sell CHF 2,927 <sup>4</sup>	State Street	05/06/2024	–	–
Buy SEK 222,503; Sell CHF 18,551	State Street	04/06/2024	1	–
<b>Total unrealised gain (31 May 2023: 0.00%)</b>			<b>778</b>	<b>0.04</b>
<b>Total unrealised gain on forward currency contracts (31 May 2023: 0.00%)<sup>5</sup></b>			<b>849</b>	<b>0.04</b>

# ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Forward currency contracts<sup>3</sup></b>				
<b>Sterling (Hedged) D Accumulating Class</b>				
Buy CAD 129; Sell GBP 75 <sup>4</sup>	State Street	04/06/2024	–	–
Buy GBP 310; Sell AUD 598 <sup>4</sup>	State Street	04/06/2024	–	–
Buy GBP 19; Sell NOK 264 <sup>4</sup>	State Street	04/06/2024	–	–
Buy GBP 140; Sell NZD 296 <sup>4</sup>	State Street	05/06/2024	–	–
Buy GBP 987; Sell SEK 13,442 <sup>4</sup>	State Street	04/06/2024	–	–
Buy HKD 1,126; Sell GBP 113 <sup>4</sup>	State Street	04/06/2024	–	–
Buy JPY 45,114; Sell GBP 226 <sup>4</sup>	State Street	04/06/2024	–	–
Buy SGD 54; Sell GBP 32 <sup>4</sup>	State Street	04/06/2024	–	–
Buy USD 801; Sell GBP 630 <sup>4</sup>	State Street	04/06/2024	–	–
<b>Total unrealised loss (31 May 2023: 0.00%)<sup>5</sup></b>			<b>–</b>	<b>–</b>
<b>Sterling (Hedged) D Distributing Class</b>				
Buy AUD 3,380; Sell GBP 1,780 <sup>4</sup>	State Street	04/06/2024	–	–
Buy CAD 11,030; Sell GBP 6,432 <sup>4</sup>	State Street	04/06/2024	–	–
Buy CHF 1,035; Sell GBP 905 <sup>4</sup>	State Street	04/06/2024	–	–
Buy EUR 2,306; Sell GBP 1,978 <sup>4</sup>	State Street	04/06/2024	–	–
Buy GBP 243,238; Sell AUD 468,621	State Street	04/06/2024	(2)	–
Buy GBP 1,376; Sell CAD 2,395 <sup>4</sup>	State Street	04/06/2024	–	–
Buy GBP 868; Sell CHF 1,007 <sup>4</sup>	State Street	04/06/2024	–	–
Buy GBP 3,612; Sell EUR 4,243 <sup>4</sup>	State Street	04/06/2024	–	–
Buy GBP 2,002; Sell JPY 400,621 <sup>4</sup>	State Street	04/06/2024	–	–
Buy GBP 1,854; Sell NOK 25,650 <sup>4</sup>	State Street	04/06/2024	–	–
Buy GBP 12,533; Sell NZD 26,513 <sup>4</sup>	State Street	05/06/2024	–	–
Buy GBP 85,246; Sell SEK 1,168,714	State Street	04/06/2024	(2)	–
Buy GBP 6,717; Sell USD 8,557 <sup>4</sup>	State Street	04/06/2024	–	–
Buy HKD 12,792; Sell GBP 1,297 <sup>4</sup>	State Street	04/06/2024	–	–
Buy ILS 5,034; Sell GBP 1,080 <sup>4</sup>	State Street	04/06/2024	–	–
Buy JPY 5,467,145; Sell GBP 27,440 <sup>4</sup>	State Street	04/06/2024	–	–
Buy NZD 64; Sell GBP 31 <sup>4</sup>	State Street	05/06/2024	–	–
Buy SGD 2,180; Sell GBP 1,278 <sup>4</sup>	State Street	04/06/2024	–	–
Buy USD 33,048; Sell GBP 26,150 <sup>4</sup>	State Street	04/06/2024	–	–
<b>Total unrealised loss (31 May 2023: 0.00%)<sup>5</sup></b>			<b>(4)</b>	<b>–</b>
<b>Swiss Franc (Hedged) Flexible Accumulating Class</b>				
Buy CAD 37,459; Sell CHF 24,927 <sup>4</sup>	State Street	04/06/2024	–	–
Buy CHF 4,264,990; Sell AUD 7,179,637	State Street	04/06/2024	(48)	–
Buy CHF 3,951,953; Sell EUR 4,040,295	State Street	04/06/2024	(5)	–
Buy CHF 3,074,113; Sell GBP 2,686,597	State Street	04/06/2024	(14)	–
Buy CHF 30,496; Sell NOK 369,000	State Street	04/06/2024	(1)	–
Buy CHF 205,289; Sell NZD 379,703	State Street	05/06/2024	(6)	–
Buy CHF 1,384,944; Sell SEK 16,600,803	State Street	04/06/2024	(43)	–
Buy HKD 245,838; Sell CHF 28,752	State Street	04/06/2024	(1)	–
Buy ILS 77,186; Sell CHF 19,177	State Street	04/06/2024	(1)	–
Buy JPY 84,824,478; Sell CHF 494,756	State Street	04/06/2024	(9)	–
Buy SGD 44,174; Sell CHF 29,644 <sup>4</sup>	State Street	04/06/2024	–	–
Buy USD 647,473; Sell CHF 591,639	State Street	04/06/2024	(8)	–
<b>Total unrealised loss (31 May 2023: 0.00%)</b>			<b>(136)</b>	<b>–</b>
<b>Total unrealised loss on forward currency contracts (31 May 2023: 0.00%)<sup>5</sup></b>			<b>(140)</b>	<b>–</b>

# ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value	
<b>Futures contracts</b>							
<b>Germany (31 May 2023: 0.00%)</b>							
270	EUR	13,500	STOXX 600 Real Index	21/06/2024	20	–	
<b>Total Germany</b>					<b>20</b>	<b>–</b>	
<b>United States (31 May 2023: 0.00%)</b>							
260	USD	26,000	DJ US Real Estate Index	21/06/2024	60	–	
14	USD	700	MSCI EAFE Index	21/06/2024	10	–	
<b>Total United States</b>					<b>70</b>	<b>–</b>	
<b>Total unrealised gain on futures contracts (31 May 2023: 0.00%)</b>					<b>90</b>	<b>–</b>	
<b>Germany (31 May 2023: (0.01)%)</b>					–	–	
<b>United States (31 May 2023: (0.01)%)</b>					–	–	
<b>Total unrealised loss on futures contracts (31 May 2023: (0.02)%)</b>					<b>–</b>	<b>–</b>	
					<b>Fair Value USD '000</b>	<b>% of Net Asset Value</b>	
Total financial assets at fair value through profit or loss					2,025,544	99.33	
Total financial liabilities at fair value through profit or loss					(140)	–	
Cash and margin cash					5,104	0.25	
Cash equivalents							
Holding	Currency	Undertaking for collective investment schemes (31 May 2023: 0.55%)					
10,606,150	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares <sup>6</sup>				10,606	0.52
Total cash equivalents					10,606	0.52	
Other assets and liabilities					(2,106)	(0.10)	
<b>Net asset value attributable to redeemable unitholders</b>					<b>2,039,008</b>	<b>100.00</b>	

### Analysis of total assets

	% of Total Assets
Transferable securities admitted to official stock exchange listing	98.28
Transferable securities dealt in on another regulated market	0.01
Collective investment schemes	0.58
Financial derivative instruments dealt in on a regulated market <sup>4</sup>	–
OTC financial derivative instruments	0.04
Other assets	1.09
<b>Total assets</b>	<b>100.00</b>

<sup>1</sup> Security fully or partially on loan.

<sup>2</sup> These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at year end.

<sup>3</sup> Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

<sup>4</sup> Investments which are less than USD 500 have been rounded down to zero.

<sup>5</sup> Prior year percentage of net asset value rounds to 0.00%.

<sup>6</sup> A related party to the Fund.

<sup>\*</sup> Investments which are less than 0.005% of total assets are rounded down to zero.

# iSHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

	<b>Underlying Exposure USD '000</b>
<b>Financial derivative instruments</b>	
Forward currency contracts	113,962
Futures contracts	12,218

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (31 May 2023: 99.45%)</b>				
<b>Australia (31 May 2023: 1.90%)</b>				
180,545	AUD	ANZ Group Holdings Ltd.	3,392	0.10
84,209	AUD	APA Group	461	0.01
32,147	AUD	Aristocrat Leisure Ltd.	961	0.03
13,004	AUD	ASX Ltd.	539	0.01
117,796	AUD	Aurizon Holdings Ltd.	288	0.01
25,932	AUD	BlueScope Steel Ltd.	365	0.01
88,917	AUD	Brambles Ltd.	842	0.02
20,798	AUD	CAR Group Ltd.	483	0.01
3,753	AUD	Cochlear Ltd.	805	0.02
75,348	AUD	Coles Group Ltd.	823	0.02
99,265	AUD	Commonwealth Bank of Australia	7,892	0.22
34,722	AUD	Computershare Ltd.	613	0.02
28,747	AUD	CSL Ltd.	5,355	0.15
52,713	AUD	Dexus, REIT	238	0.01
70,203	AUD	Endeavour Group Ltd. <sup>1</sup>	232	0.01
101,452	AUD	Fortescue Ltd.	1,669	0.05
100,596	AUD	Goodman Group, REIT	2,243	0.06
136,241	AUD	GPT Group (The), REIT	380	0.01
147,975	AUD	Insurance Australia Group Ltd.	610	0.02
137,432	AUD	Lottery Corp. Ltd. (The)	445	0.01
21,313	AUD	Macquarie Group Ltd.	2,707	0.08
157,132	AUD	Medibank Pvt Ltd.	389	0.01
11,438	AUD	Mineral Resources Ltd.	545	0.02
243,444	AUD	Mirvac Group, REIT	317	0.01
183,281	AUD	National Australia Bank Ltd.	4,133	0.12
67,086	AUD	Northern Star Resources Ltd.	640	0.02
26,398	AUD	Orica Ltd.	322	0.01
150,225	AUD	Pilbara Minerals Ltd.	379	0.01
3,405	AUD	Pro Medicus Ltd.	272	0.01
37,409	AUD	Qantas Airways Ltd.	153	–
90,534	AUD	QBE Insurance Group Ltd.	1,072	0.03
12,805	AUD	Ramsay Health Care Ltd.	401	0.01
3,093	AUD	REA Group Ltd., REIT <sup>1</sup>	384	0.01
18,614	AUD	Reece Ltd.	321	0.01
21,269	AUD	Rio Tinto Ltd. <sup>1</sup>	1,824	0.05
182,580	AUD	Santos Ltd.	926	0.03
360,263	AUD	Scentre Group, REIT	755	0.02
19,361	AUD	SEEK Ltd. <sup>1</sup>	289	0.01
9,414	AUD	Seven Group Holdings Ltd.	245	0.01
26,646	AUD	Sonic Healthcare Ltd.	431	0.01
268,533	AUD	South32 Ltd.	709	0.02
120,248	AUD	Stockland, REIT	360	0.01
76,617	AUD	Suncorp Group Ltd.	811	0.02
213,341	AUD	Telstra Group Ltd.	492	0.01
180,232	AUD	Transurban Group	1,499	0.04
44,380	AUD	Treasury Wine Estates Ltd.	334	0.01
236,779	AUD	Vicinity Ltd., REIT	307	0.01
66,864	AUD	Wesfarmers Ltd.	2,885	0.08
210,016	AUD	Westpac Banking Corp.	3,629	0.10
8,772	AUD	WiseTech Global Ltd.	564	0.02
109,416	AUD	Woodside Energy Group Ltd.	2,016	0.06
69,688	AUD	Woolworths Group Ltd.	1,464	0.04
		<b>Total Australia</b>	<b>60,211</b>	<b>1.70</b>
<b>Austria (31 May 2023: 0.05%)</b>				
18,698	EUR	Erste Group Bank AG	915	0.03
10,829	EUR	OMV AG	544	0.01
3,911	EUR	Verbund AG	322	0.01

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Austria (continued)</b>				
10,046	EUR	voestalpine AG	293	0.01
		<b>Total Austria</b>	<b>2,074</b>	<b>0.06</b>
<b>Belgium (31 May 2023: 0.24%)</b>				
10,881	EUR	Ageas SA	540	0.01
51,357	EUR	Anheuser-Busch InBev SA	3,212	0.09
1,364	EUR	D'ieteren Group	296	0.01
1,921	EUR	Elia Group SA <sup>1</sup>	195	0.01
3,174	EUR	Groupe Bruxelles Lambert NV	242	0.01
1,763	CHF	Groupe Bruxelles Lambert NV	135	–
13,781	EUR	KBC Group NV	1,000	0.03
24	EUR	Lotus Bakeries NV	255	0.01
675	EUR	Sofina SA	163	–
4,557	EUR	Syensqo SA <sup>1</sup>	452	0.01
8,195	EUR	UCB SA	1,144	0.03
10,243	EUR	Umicore SA <sup>1</sup>	202	0.01
8,276	EUR	Warehouses De Pauw CVA, REIT	240	0.01
		<b>Total Belgium</b>	<b>8,076</b>	<b>0.23</b>
<b>Bermuda (31 May 2023: 0.14%)</b>				
105,400	EUR	Aegon Ltd.	680	0.02
21,382	USD	Arch Capital Group Ltd.	2,194	0.06
36,000	HKD	CK Infrastructure Holdings Ltd.	208	0.01
2,837	USD	Everest Group Ltd.	1,109	0.03
64,100	USD	Hongkong Land Holdings Ltd., REIT	217	0.01
1,033	USD	Liberty Global Ltd. 'C'	18	–
		<b>Total Bermuda</b>	<b>4,426</b>	<b>0.13</b>
<b>Canada (31 May 2023: 3.03%)</b>				
30,659	CAD	Agnico Eagle Mines Ltd.	2,091	0.06
7,998	CAD	Air Canada	107	–
21,128	CAD	AltaGas Ltd.	477	0.01
43,126	CAD	Bank of Montreal	3,845	0.11
69,883	CAD	Bank of Nova Scotia (The)	3,308	0.09
5,718	CAD	BCE, Inc. <sup>1</sup>	196	0.01
21,578	CAD	Brookfield Asset Management Ltd. 'A' <sup>1</sup>	847	0.02
83,721	CAD	Brookfield Corp.	3,645	0.10
6,931	CAD	Brookfield Renewable Corp. 'A'	218	0.01
1,578	CAD	BRP, Inc. <sup>1</sup>	99	–
20,538	CAD	CAE, Inc.	386	0.01
25,654	CAD	Cameco Corp.	1,423	0.04
5,020	CAD	Canadian Apartment Properties REIT	164	0.01
53,658	CAD	Canadian Imperial Bank of Commerce	2,660	0.08
32,714	CAD	Canadian National Railway Co. <sup>1</sup>	4,164	0.12
46,017	CAD	Canadian Pacific Kansas City Ltd.	3,662	0.10
7,657	USD	Canadian Pacific Kansas City Ltd.	608	0.02
2,889	CAD	Canadian Tire Corp. Ltd. 'A' <sup>1</sup>	288	0.01
5,620	CAD	Canadian Utilities Ltd. 'A' <sup>1</sup>	128	–
10,590	CAD	CCL Industries, Inc. 'B' <sup>1</sup>	546	0.02
11,655	CAD	CGI, Inc.	1,151	0.03
1,195	CAD	Constellation Software, Inc.	3,323	0.09
5,151	CAD	Descartes Systems Group, Inc. (The)	476	0.01
17,511	CAD	Dollarama, Inc.	1,657	0.05
26,494	CAD	Element Fleet Management Corp.	471	0.01
9,792	CAD	Empire Co. Ltd. 'A'	232	0.01
124,226	CAD	Enbridge, Inc. <sup>1</sup>	4,541	0.13
1,195	CAD	Fairfax Financial Holdings Ltd.	1,345	0.04
1,941	CAD	FirstService Corp., REIT	285	0.01

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Canada (continued)</b>				
27,271	CAD	Fortis, Inc. <sup>1</sup>	1,090	0.03
3,273	CAD	George Weston Ltd.	465	0.01
12,138	CAD	GFL Environmental, Inc.	382	0.01
7,498	CAD	Gildan Activewear, Inc.	287	0.01
14,379	CAD	Great-West Lifeco, Inc. <sup>1</sup>	431	0.01
18,977	CAD	Hydro One Ltd.	547	0.02
5,538	CAD	iA Financial Corp., Inc. <sup>1</sup>	360	0.01
3,688	CAD	IGM Financial, Inc. <sup>1</sup>	98	–
11,119	CAD	Imperial Oil Ltd.	785	0.02
10,359	CAD	Intact Financial Corp.	1,733	0.05
44,063	CAD	Ivanhoe Mines Ltd. 'A' <sup>1</sup>	636	0.02
15,204	CAD	Keyera Corp.	402	0.01
83,086	CAD	Kinross Gold Corp. <sup>1</sup>	675	0.02
10,094	CAD	Loblaw Cos. Ltd.	1,172	0.03
43,252	CAD	Lundin Mining Corp. <sup>1</sup>	497	0.01
15,805	CAD	Magna International, Inc.	715	0.02
106,908	CAD	Manulife Financial Corp.	2,776	0.08
14,347	CAD	Metro, Inc.	764	0.02
20,262	CAD	National Bank of Canada	1,731	0.05
13,026	CAD	Northland Power, Inc. <sup>1</sup>	223	0.01
29,126	CAD	Nutrien Ltd.	1,707	0.05
3,227	CAD	Onex Corp.	229	0.01
15,443	CAD	Open Text Corp. <sup>1</sup>	452	0.01
18,899	CAD	Pan American Silver Corp.	416	0.01
8,286	CAD	Parkland Corp.	239	0.01
36,538	CAD	Pembina Pipeline Corp.	1,357	0.04
32,797	CAD	Power Corp. of Canada	952	0.03
11,176	CAD	Quebecor, Inc. 'B'	236	0.01
11,149	CAD	RB Global, Inc. <sup>1</sup>	810	0.02
18,217	CAD	Restaurant Brands International, Inc.	1,249	0.04
10,460	CAD	RioCan Real Estate Investment Trust <sup>1</sup>	133	–
19,926	CAD	Rogers Communications, Inc. 'B'	805	0.02
83,329	CAD	Royal Bank of Canada	9,107	0.26
16,395	CAD	Saputo, Inc.	332	0.01
70,047	CAD	Shopify, Inc. 'A'	4,145	0.12
5,902	CAD	Stantec, Inc.	476	0.01
34,101	CAD	Sun Life Financial, Inc. <sup>1</sup>	1,709	0.05
64,080	CAD	TC Energy Corp. <sup>1</sup>	2,471	0.07
23,748	CAD	TELUS Corp.	390	0.01
2,494	CAD	TELUS Corp.	41	–
5,126	CAD	TFI International, Inc.	678	0.02
9,299	CAD	Thomson Reuters Corp.	1,600	0.05
16,240	CAD	TMX Group Ltd. <sup>1</sup>	436	0.01
5,579	CAD	Toromont Industries Ltd.	487	0.01
103,359	CAD	Toronto-Dominion Bank (The)	5,778	0.16
15,695	USD	Waste Connections, Inc.	2,579	0.07
2,370	CAD	West Fraser Timber Co. Ltd.	190	0.01
28,419	CAD	Wheaton Precious Metals Corp.	1,556	0.04
7,246	CAD	WSP Global, Inc.	1,090	0.03
		<b>Total Canada</b>	<b>99,762</b>	<b>2.82</b>
<b>Cayman Islands (31 May 2023: 0.18%)</b>				
127,000	HKD	CK Asset Holdings Ltd., REIT <sup>1</sup>	501	0.01
157,024	HKD	CK Hutchison Holdings Ltd.	765	0.02
69,400	HKD	ESR Group Ltd., REIT	97	–
2,509	USD	Futu Holdings Ltd. ADR	188	0.01
116,557	USD	Grab Holdings Ltd. 'A'	428	0.01
223,000	HKD	HKT Trust & HKT Ltd.	259	0.01
120,800	HKD	Sands China Ltd. <sup>1</sup>	288	0.01
22,615	USD	Sea Ltd. ADR	1,527	0.04



# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Cayman Islands (continued)</b>				
93,000	HKD	SITC International Holdings Co. Ltd.	238	0.01
471,500	HKD	WH Group Ltd.	320	0.01
97,000	HKD	Wharf Real Estate Investment Co. Ltd., REIT	281	0.01
		<b>Total Cayman Islands</b>	<b>4,892</b>	<b>0.14</b>
<b>Curacao (31 May 2023: 0.12%)</b>				
85,834	USD	Schlumberger NV	3,939	0.11
		<b>Total Curacao</b>	<b>3,939</b>	<b>0.11</b>
<b>Denmark (31 May 2023: 0.96%)</b>				
152	DKK	AP Moller - Maersk A/S 'A'	266	0.01
276	DKK	AP Moller - Maersk A/S 'B' <sup>1</sup>	501	0.01
5,143	DKK	Carlsberg A/S 'B'	695	0.02
7,354	DKK	Coloplast A/S 'B'	883	0.03
39,556	DKK	Danske Bank A/S	1,213	0.03
8,039	DKK	Demant A/S	385	0.01
10,755	DKK	DSV A/S	1,650	0.05
4,001	DKK	Genmab A/S	1,128	0.03
193,082	DKK	Novo Nordisk A/S 'B'	26,059	0.74
20,072	DKK	Novonesis (Novozymes) B 'B'	1,194	0.03
10,607	DKK	Orsted A/S	647	0.02
5,740	DKK	Pandora A/S	939	0.03
734	DKK	ROCKWOOL A/S 'B'	308	0.01
23,358	DKK	Tryg A/S	480	0.01
59,785	DKK	Vestas Wind Systems A/S	1,678	0.05
		<b>Total Denmark</b>	<b>38,026</b>	<b>1.08</b>
<b>Finland (31 May 2023: 0.34%)</b>				
9,571	EUR	Elisa OYJ	444	0.01
23,546	EUR	Fortum OYJ	358	0.01
17,148	EUR	Kesko OYJ 'B' <sup>1</sup>	311	0.01
20,755	EUR	Kone OYJ 'B'	1,054	0.03
32,320	EUR	Metso OYJ <sup>1</sup>	393	0.01
23,150	EUR	Neste OYJ	484	0.01
288,702	EUR	Nokia OYJ	1,126	0.03
176,441	SEK	Nordea Bank Abp	2,164	0.06
17,563	EUR	Nordea Bank Abp	216	0.01
5,709	EUR	Orion OYJ 'B' <sup>1</sup>	232	0.01
25,927	EUR	Sampo OYJ 'A'	1,110	0.03
38,977	EUR	Stora Enso OYJ 'R'	567	0.02
31,018	EUR	UPM-Kymmene OYJ	1,184	0.03
30,459	EUR	Wartsila OYJ Abp	635	0.02
		<b>Total Finland</b>	<b>10,278</b>	<b>0.29</b>
<b>France (31 May 2023: 3.25%)</b>				
13,177	EUR	Accor SA	571	0.02
1,562	EUR	Aeroports de Paris SA	222	0.01
31,078	EUR	Air Liquide SA	6,088	0.17
17,060	EUR	Alstom SA <sup>1</sup>	333	0.01
17,060	EUR	Alstom SA, Rights <sup>1</sup>	18	–
3,882	EUR	Amundi SA	298	0.01
3,188	EUR	Arkema SA	324	0.01
110,097	EUR	AXA SA	3,950	0.11
2,073	EUR	BioMerieux	219	0.01
60,485	EUR	BNP Paribas SA	4,445	0.13
30,540	EUR	Bollere SE	204	0.01
9,727	EUR	Bouygues SA	380	0.01

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>France (continued)</b>				
21,439	EUR	Bureau Veritas SA	642	0.02
9,455	EUR	Capgemini SE	1,905	0.05
32,899	EUR	Carrefour SA	535	0.02
26,665	EUR	Cie de Saint-Gobain SA	2,333	0.07
38,267	EUR	Cie Generale des Etablissements Michelin SCA	1,543	0.04
2,129	EUR	Covivio SA, REIT	110	–
64,125	EUR	Credit Agricole SA	1,039	0.03
38,685	EUR	Dassault Systemes SE	1,557	0.04
15,270	EUR	Edenred SE	714	0.02
4,251	EUR	Eiffage SA	468	0.01
106,083	EUR	Engie SA	1,789	0.05
17,923	EUR	EssilorLuxottica SA	3,995	0.11
1,764	EUR	Eurazeo SE	148	–
2,221	EUR	Gecina SA, REIT	239	0.01
21,978	EUR	Getlink SE	386	0.01
1,896	EUR	Hermes International SCA	4,479	0.13
1,855	EUR	Ipsen SA	243	0.01
4,393	EUR	Kering SA	1,513	0.04
13,042	EUR	Klepierre SA, REIT	377	0.01
5,064	EUR	La Francaise des Jeux SAEM	181	0.01
16,391	EUR	Legrand SA	1,763	0.05
14,330	EUR	L'Oreal SA	7,033	0.20
16,337	EUR	LVMH Moet Hennessy Louis Vuitton SE	13,034	0.37
107,678	EUR	Orange SA	1,254	0.04
12,026	EUR	Pernod Ricard SA	1,788	0.05
13,453	EUR	Publicis Groupe SA	1,501	0.04
888	EUR	Remy Cointreau SA	82	–
12,376	EUR	Renault SA	720	0.02
12,977	EUR	Rexel SA <sup>1</sup>	392	0.01
66,256	EUR	Sanofi SA	6,456	0.18
1,985	EUR	Sartorius Stedim Biotech	394	0.01
32,198	EUR	Schneider Electric SE	7,950	0.22
1,562	EUR	SEB SA <sup>1</sup>	192	0.01
44,313	EUR	Societe Generale SA	1,318	0.04
5,736	EUR	Sodexo SA <sup>1</sup>	534	0.01
2,945	EUR	Teleperformance SE	334	0.01
127,717	EUR	TotalEnergies SE	9,291	0.26
8,551	EUR	Unibail-Rodamco-Westfield, REIT	749	0.02
2	AUD	Unibail-Rodamco-Westfield, REIT CDI <sup>2</sup>	–	–
42,656	EUR	Veolia Environnement SA	1,422	0.04
29,867	EUR	Vinci SA	3,711	0.10
38,904	EUR	Vivendi SE	427	0.01
		<b>Total France</b>	<b>101,593</b>	<b>2.87</b>
<b>Germany (31 May 2023: 2.25%)</b>				
9,930	EUR	adidas AG	2,496	0.07
23,450	EUR	Allianz SE, Registered	6,830	0.19
18,872	EUR	Bayerische Motoren Werke AG	1,909	0.05
3,550	EUR	Bayerische Motoren Werke AG, Preference <sup>1</sup>	341	0.01
4,881	EUR	Bechtle AG	237	0.01
6,005	EUR	Beiersdorf AG	941	0.03
7,641	EUR	Brenntag SE	547	0.01
2,526	EUR	Carl Zeiss Meditec AG	232	0.01
58,250	EUR	Commerzbank AG	983	0.03
6,757	EUR	Continental AG	457	0.01
11,578	EUR	Covestro AG	621	0.02
3,700	EUR	CTS Eventim AG & Co. KGaA	319	0.01
32,523	EUR	Daimler Truck Holding AG	1,383	0.04
10,929	EUR	Delivery Hero SE <sup>1</sup>	331	0.01
110,383	EUR	Deutsche Bank AG, Registered	1,825	0.05

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Germany (continued)</b>				
11,705	EUR	Deutsche Boerse AG	2,324	0.07
44,294	EUR	Deutsche Lufthansa AG, Registered	309	0.01
189,693	EUR	Deutsche Telekom AG, Registered	4,590	0.13
57,376	EUR	DHL Group, Registered <sup>1</sup>	2,408	0.07
7,311	EUR	Dr Ing hc F Porsche AG, Preference <sup>1</sup>	602	0.02
131,242	EUR	E.ON SE	1,750	0.05
11,868	EUR	Evonik Industries AG	260	0.01
10,256	EUR	Fresenius Medical Care AG	436	0.01
28,484	EUR	Fresenius SE & Co. KGaA	905	0.03
8,499	EUR	GEA Group AG	353	0.01
4,069	EUR	Hannover Rueck SE	1,008	0.03
8,096	EUR	Heidelberg Materials AG	841	0.02
9,872	EUR	Henkel AG & Co. KGaA, Preference	891	0.02
5,673	EUR	Henkel AG & Co. KGaA	453	0.01
74,976	EUR	Infineon Technologies AG	2,997	0.08
3,522	EUR	Knorr-Bremse AG	270	0.01
3,565	EUR	LEG Immobilien SE, REIT	314	0.01
46,862	EUR	Mercedes-Benz Group AG	3,378	0.09
8,179	EUR	Merck KGaA	1,478	0.04
3,344	EUR	MTU Aero Engines AG	829	0.02
7,898	EUR	Muenchener Rueckversicherungs-Gesellschaft AG, Registered	3,926	0.11
3,565	EUR	Nemetschek SE	323	0.01
7,391	EUR	Puma SE	382	0.01
316	EUR	Rational AG	267	0.01
2,748	EUR	Rheinmetall AG	1,575	0.04
61,783	EUR	SAP SE	11,131	0.31
1,324	EUR	Sartorius AG, Preference <sup>1</sup>	347	0.01
4,587	EUR	Scout24 SE	345	0.01
45,016	EUR	Siemens AG, Registered	8,614	0.24
16,834	EUR	Siemens Healthineers AG	975	0.03
8,187	EUR	Symrise AG	972	0.03
3,310	EUR	Talanx AG <sup>1</sup>	263	0.01
11,864	EUR	Volkswagen AG, Preference	1,481	0.04
1,698	EUR	Volkswagen AG	242	0.01
40,471	EUR	Vonovia SE, REIT	1,265	0.04
11,645	EUR	Zalando SE <sup>1</sup>	307	0.01
1,338	SEK	Zalando SE	35	–
		<b>Total Germany</b>	<b>78,298</b>	<b>2.21</b>
<b>Hong Kong (31 May 2023: 0.58%)</b>				
675,000	HKD	AIA Group Ltd.	5,216	0.15
245,500	HKD	BOC Hong Kong Holdings Ltd.	769	0.02
134,000	HKD	Galaxy Entertainment Group Ltd. <sup>1</sup>	642	0.02
39,000	HKD	Hang Seng Bank Ltd. <sup>1</sup>	541	0.01
87,916	HKD	Henderson Land Development Co. Ltd., REIT	273	0.01
751,505	HKD	Hong Kong & China Gas Co. Ltd.	583	0.02
67,695	HKD	Hong Kong Exchanges & Clearing Ltd.	2,274	0.06
164,540	HKD	Link REIT	690	0.02
78,500	HKD	MTR Corp. Ltd.	266	0.01
308,000	HKD	Sino Land Co. Ltd., REIT	327	0.01
82,000	HKD	Sun Hung Kai Properties Ltd., REIT	789	0.02
30,000	HKD	Swire Pacific Ltd., REIT 'A'	261	0.01
70,400	HKD	Swire Properties Ltd., REIT	129	–
81,000	HKD	Techtronic Industries Co. Ltd.	991	0.03
61,000	HKD	Wharf Holdings Ltd. (The), REIT	181	–
		<b>Total Hong Kong</b>	<b>13,932</b>	<b>0.39</b>
<b>Ireland (31 May 2023: 1.90%)</b>				
37,097	USD	Accenture plc 'A'	10,472	0.30

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Ireland (continued)</b>				
108,573	EUR	AIB Group plc	615	0.02
4,758	USD	Allegion plc	580	0.02
11,812	USD	Aon plc 'A'	3,327	0.09
56,460	EUR	Bank of Ireland Group plc	644	0.02
41,687	GBP	CRH plc	3,247	0.09
5,687	GBP	DCC plc	412	0.01
23,617	USD	Eaton Corp. plc	7,861	0.22
10,373	GBP	Flutter Entertainment plc <sup>1</sup>	1,968	0.06
24,750	AUD	James Hardie Industries plc CDI	770	0.02
40,165	USD	Johnson Controls International plc	2,888	0.08
9,157	EUR	Kerry Group plc 'A'	773	0.02
8,897	EUR	Kingspan Group plc	852	0.03
25,300	USD	Linde plc	11,019	0.31
3,032	EUR	Linde plc	1,299	0.04
79,640	USD	Medtronic plc	6,480	0.18
10,187	USD	Pentair plc	829	0.02
12,352	USD	Seagate Technology Holdings plc	1,152	0.03
17,059	EUR	Smurfit Kappa Group plc	828	0.02
5,508	USD	STERIS plc	1,228	0.04
13,228	USD	Trane Technologies plc	4,332	0.12
5,982	USD	Willis Towers Watson plc	1,527	0.04
		<b>Total Ireland</b>	<b>63,103</b>	<b>1.78</b>
<b>Isle of Man (31 May 2023: 0.02%)</b>				
36,596	GBP	Entain plc	315	0.01
		<b>Total Isle of Man</b>	<b>315</b>	<b>0.01</b>
<b>Israel (31 May 2023: 0.20%)</b>				
2,031	ILS	Azrieli Group Ltd., REIT	122	–
66,369	ILS	Bank Hapoalim BM	606	0.02
78,596	ILS	Bank Leumi Le-Israel BM	649	0.02
5,582	USD	Check Point Software Technologies Ltd.	840	0.02
2,646	USD	CyberArk Software Ltd.	607	0.02
1,524	ILS	Elbit Systems Ltd.	288	0.01
5,247	USD	Global-e Online Ltd. <sup>1</sup>	164	0.01
34,451	ILS	ICL Group Ltd.	160	–
58,530	ILS	Israel Discount Bank Ltd. 'A'	299	0.01
9,977	ILS	Mizrahi Tefahot Bank Ltd.	362	0.01
1,843	USD	Monday.com Ltd.	416	0.01
3,425	ILS	Nice Ltd.	650	0.02
68,652	USD	Teva Pharmaceutical Industries Ltd. ADR	1,162	0.03
2,952	USD	Wix.com Ltd.	476	0.01
		<b>Total Israel</b>	<b>6,801</b>	<b>0.19</b>
<b>Italy (31 May 2023: 0.55%)</b>				
7,312	EUR	Amplifon SpA	269	0.01
60,522	EUR	Assicurazioni Generali SpA	1,550	0.04
70,402	EUR	Banco BPM SpA	505	0.01
1,304	EUR	DiaSorin SpA <sup>1</sup>	140	–
482,194	EUR	Enel SpA	3,484	0.10
125,884	EUR	Eni SpA	1,981	0.06
43,235	EUR	FinecoBank Banca Fineco SpA	697	0.02
19,115	EUR	Infrastrutture Wireless Italiane SpA <sup>1</sup>	208	0.01
875,409	EUR	Intesa Sanpaolo SpA	3,427	0.10
34,295	EUR	Mediobanca Banca di Credito Finanziario SpA	540	0.02
11,986	EUR	Moncler SpA	797	0.02
25,986	EUR	Nexi SpA <sup>1</sup>	172	–
30,694	EUR	Poste Italiane SpA	420	0.01

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Italy (continued)</b>				
16,388	EUR	Prysmian SpA <sup>1</sup>	1,068	0.03
6,160	EUR	Recordati Industria Chimica e Farmaceutica SpA	324	0.01
116,198	EUR	Snam SpA <sup>1</sup>	549	0.02
493,574	EUR	Telecom Italia SpA	130	–
95,858	EUR	Terna - Rete Elettrica Nazionale	803	0.02
88,334	EUR	UniCredit SpA	3,489	0.10
		<b>Total Italy</b>	<b>20,553</b>	<b>0.58</b>
<b>Japan (31 May 2023: 6.66%)</b>				
45,000	JPY	Advantest Corp.	1,521	0.04
40,800	JPY	Aeon Co. Ltd. <sup>1</sup>	879	0.02
9,400	JPY	AGC, Inc. <sup>1</sup>	328	0.01
28,100	JPY	Ajinomoto Co., Inc.	1,002	0.03
6,700	JPY	ANA Holdings, Inc.	128	–
29,600	JPY	Asahi Group Holdings Ltd.	1,081	0.03
72,000	JPY	Asahi Kasei Corp.	470	0.01
9,600	JPY	Asics Corp.	531	0.01
109,400	JPY	Astellas Pharma, Inc.	1,078	0.03
37,200	JPY	Bandai Namco Holdings, Inc.	678	0.02
35,300	JPY	Bridgestone Corp. <sup>1</sup>	1,536	0.04
12,700	JPY	Brother Industries Ltd.	244	0.01
61,800	JPY	Canon, Inc. <sup>1</sup>	1,790	0.05
20,600	JPY	Capcom Co. Ltd.	380	0.01
47,100	JPY	Central Japan Railway Co.	1,052	0.03
36,200	JPY	Chiba Bank Ltd. (The)	344	0.01
37,900	JPY	Chugai Pharmaceutical Co. Ltd. <sup>1</sup>	1,153	0.03
55,900	JPY	Concordia Financial Group Ltd. <sup>1</sup>	336	0.01
12,300	JPY	Dai Nippon Printing Co. Ltd. <sup>1</sup>	382	0.01
21,300	JPY	Daifuku Co. Ltd. <sup>1</sup>	372	0.01
54,200	JPY	Dai-ichi Life Holdings, Inc. <sup>1</sup>	1,451	0.04
109,100	JPY	Daiichi Sankyo Co. Ltd.	3,873	0.11
15,100	JPY	Daikin Industries Ltd.	2,205	0.06
3,800	JPY	Daito Trust Construction Co. Ltd., REIT <sup>1</sup>	401	0.01
36,200	JPY	Daiwa House Industry Co. Ltd.	962	0.03
88,800	JPY	Daiwa Securities Group, Inc. <sup>1</sup>	697	0.02
113,100	JPY	Denso Corp.	1,830	0.05
11,900	JPY	Dentsu Group, Inc. <sup>1</sup>	315	0.01
5,600	JPY	Disco Corp.	2,191	0.06
57,900	JPY	East Japan Railway Co.	1,006	0.03
15,000	JPY	Eisai Co. Ltd.	645	0.02
188,500	JPY	ENEOS Holdings, Inc.	972	0.03
55,400	JPY	FANUC Corp.	1,551	0.04
10,100	JPY	Fast Retailing Co. Ltd.	2,584	0.07
8,400	JPY	Fuji Electric Co. Ltd.	500	0.01
67,800	JPY	FUJIFILM Holdings Corp. <sup>1</sup>	1,544	0.04
109,600	JPY	Fujitsu Ltd.	1,582	0.04
7,700	JPY	Hamamatsu Photonics KK <sup>1</sup>	227	0.01
11,300	JPY	Hankyu Hanshin Holdings, Inc.	296	0.01
900	JPY	Hikari Tsushin, Inc. <sup>1</sup>	147	–
7,300	JPY	Hitachi Construction Machinery Co. Ltd.	197	0.01
54,100	JPY	Hitachi Ltd.	5,558	0.16
264,100	JPY	Honda Motor Co. Ltd.	2,974	0.08
5,600	JPY	Hoshizaki Corp. <sup>1</sup>	201	0.01
20,300	JPY	Hoya Corp.	2,462	0.07
20,900	JPY	Hulic Co. Ltd., REIT <sup>1</sup>	193	0.01
5,700	JPY	Ibiden Co. Ltd. <sup>1</sup>	230	0.01
57,000	JPY	Inpex Corp. <sup>1</sup>	879	0.02
69,300	JPY	ITOCHU Corp. <sup>1</sup>	3,268	0.09
10,800	JPY	Japan Airlines Co. Ltd.	182	0.01
31,300	JPY	Japan Exchange Group, Inc. <sup>1</sup>	734	0.02

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
90,800	JPY	Japan Post Bank Co. Ltd.	897	0.03
127,600	JPY	Japan Post Holdings Co. Ltd. <sup>1</sup>	1,230	0.03
9,000	JPY	Japan Post Insurance Co. Ltd.	173	–
61	JPY	Japan Real Estate Investment Corp., REIT	201	0.01
34,700	JPY	JFE Holdings, Inc.	525	0.01
28,500	JPY	Kajima Corp.	482	0.01
27,200	JPY	Kao Corp.	1,192	0.03
21,900	JPY	Kawasaki Kisen Kaisha Ltd.	325	0.01
87,600	JPY	KDDI Corp.	2,418	0.07
8,400	JPY	Keisei Electric Railway Co. Ltd.	302	0.01
11,600	JPY	Keyence Corp.	5,218	0.15
38,500	JPY	Kikkoman Corp.	446	0.01
12,600	JPY	Kintetsu Group Holdings Co. Ltd.	268	0.01
53,200	JPY	Kirin Holdings Co. Ltd. <sup>1</sup>	736	0.02
7,200	JPY	Kobe Bussan Co. Ltd.	159	–
10,800	JPY	Koito Manufacturing Co. Ltd. <sup>1</sup>	152	–
57,400	JPY	Komatsu Ltd. <sup>1</sup>	1,679	0.05
7,000	JPY	Konami Group Corp.	488	0.01
58,900	JPY	Kubota Corp.	832	0.02
76,800	JPY	Kyocera Corp.	873	0.02
12,800	JPY	Kyowa Kirin Co. Ltd. <sup>1</sup>	216	0.01
4,900	JPY	Lasertec Corp.	1,263	0.04
175,600	JPY	LY Corp.	417	0.01
23,600	JPY	M3, Inc.	229	0.01
11,400	JPY	Makita Corp.	336	0.01
85,900	JPY	Marubeni Corp.	1,673	0.05
17,100	JPY	MatsukiyoCocokara & Co. <sup>1</sup>	241	0.01
36,100	JPY	Mazda Motor Corp.	381	0.01
5,400	JPY	McDonald's Holdings Co. Japan Ltd. <sup>1</sup>	221	0.01
16,100	JPY	MEIJI Holdings Co. Ltd. <sup>1</sup>	360	0.01
18,600	JPY	MinebeaMitsumi, Inc.	389	0.01
73,600	JPY	Mitsubishi Chemical Group Corp.	389	0.01
200,000	JPY	Mitsubishi Corp.	4,204	0.12
71,100	JPY	Mitsubishi Estate Co. Ltd., REIT	1,194	0.03
48,100	JPY	Mitsubishi HC Capital, Inc.	318	0.01
648,100	JPY	Mitsubishi UFJ Financial Group, Inc.	6,838	0.19
76,200	JPY	Mitsui & Co. Ltd.	3,865	0.11
11,100	JPY	Mitsui Chemicals, Inc. <sup>1</sup>	336	0.01
151,500	JPY	Mitsui Fudosan Co. Ltd., REIT	1,389	0.04
21,300	JPY	Mitsui OSK Lines Ltd. <sup>1</sup>	703	0.02
143,420	JPY	Mizuho Financial Group, Inc.	2,933	0.08
16,700	JPY	MonotaRO Co. Ltd. <sup>1</sup>	176	–
79,700	JPY	MS&AD Insurance Group Holdings, Inc.	1,664	0.05
99,000	JPY	Murata Manufacturing Co. Ltd.	1,869	0.05
14,100	JPY	NEC Corp.	1,043	0.03
17,500	JPY	Nexon Co. Ltd.	300	0.01
25,600	JPY	NIDEC Corp.	1,278	0.04
60,400	JPY	Nintendo Co. Ltd.	3,288	0.09
81	JPY	Nippon Building Fund, Inc., REIT	303	0.01
4,300	JPY	Nippon Express Holdings, Inc.	212	0.01
48,700	JPY	Nippon Paint Holdings Co. Ltd. <sup>1</sup>	328	0.01
90	JPY	Nippon Prologis REIT, Inc.	148	–
7,800	JPY	Nippon Sanso Holdings Corp.	230	0.01
46,400	JPY	Nippon Steel Corp. <sup>1</sup>	1,013	0.03
1,867,400	JPY	Nippon Telegraph & Telephone Corp.	1,834	0.05
25,300	JPY	Nippon Yusen KK	803	0.02
7,100	JPY	Nissan Chemical Corp.	197	0.01
171,400	JPY	Nissan Motor Co. Ltd.	609	0.02
10,800	JPY	Nissin Foods Holdings Co. Ltd.	272	0.01
4,200	JPY	Nitori Holdings Co. Ltd.	464	0.01
8,200	JPY	Nitto Denko Corp.	626	0.02

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
176,900	JPY	Nomura Holdings, Inc. <sup>1</sup>	1,070	0.03
6,400	JPY	Nomura Real Estate Holdings, Inc., REIT <sup>1</sup>	165	–
250	JPY	Nomura Real Estate Master Fund, Inc., REIT <sup>1</sup>	235	0.01
24,367	JPY	Nomura Research Institute Ltd.	652	0.02
36,200	JPY	NTT Data Group Corp. <sup>1</sup>	555	0.02
35,700	JPY	Obayashi Corp.	416	0.01
3,900	JPY	Obic Co. Ltd.	505	0.01
66,800	JPY	Olympus Corp.	1,051	0.03
8,600	JPY	Omron Corp.	281	0.01
23,100	JPY	Ono Pharmaceutical Co. Ltd.	334	0.01
3,800	JPY	Oracle Corp. Japan	269	0.01
62,500	JPY	Oriental Land Co. Ltd.	1,745	0.05
68,000	JPY	ORIX Corp. <sup>1</sup>	1,479	0.04
20,600	JPY	Osaka Gas Co. Ltd.	468	0.01
13,800	JPY	Otsuka Corp. <sup>1</sup>	262	0.01
24,000	JPY	Otsuka Holdings Co. Ltd.	989	0.03
22,000	JPY	Pan Pacific International Holdings Corp.	565	0.02
140,000	JPY	Panasonic Holdings Corp.	1,233	0.03
89,000	JPY	Rakuten Group, Inc. <sup>1</sup>	462	0.01
83,600	JPY	Recruit Holdings Co. Ltd.	4,228	0.12
85,300	JPY	Renesas Electronics Corp.	1,594	0.05
134,100	JPY	Resona Holdings, Inc. <sup>1</sup>	925	0.03
34,400	JPY	Ricoh Co. Ltd. <sup>1</sup>	307	0.01
23,400	JPY	Rohm Co. Ltd. <sup>1</sup>	302	0.01
14,400	JPY	SBI Holdings, Inc. <sup>1</sup>	372	0.01
4,700	JPY	SCREEN Holdings Co. Ltd.	449	0.01
15,200	JPY	SCSK Corp.	288	0.01
11,500	JPY	Secom Co. Ltd.	715	0.02
16,500	JPY	Seiko Epson Corp. <sup>1</sup>	265	0.01
19,100	JPY	Sekisui Chemical Co. Ltd.	274	0.01
34,300	JPY	Sekisui House Ltd.	771	0.02
16,500	JPY	SG Holdings Co. Ltd. <sup>1</sup>	167	–
11,300	JPY	Shimadzu Corp. <sup>1</sup>	293	0.01
5,000	JPY	Shimano, Inc. <sup>1</sup>	817	0.02
107,500	JPY	Shin-Etsu Chemical Co. Ltd.	4,005	0.11
14,000	JPY	Shionogi & Co. Ltd.	627	0.02
22,300	JPY	Shiseido Co. Ltd. <sup>1</sup>	705	0.02
23,300	JPY	Shizuoka Financial Group, Inc. <sup>1</sup>	241	0.01
3,600	JPY	SMC Corp. <sup>1</sup>	1,805	0.05
177,300	JPY	SoftBank Corp.	2,130	0.06
60,900	JPY	SoftBank Group Corp.	3,504	0.10
55,200	JPY	Sompo Holdings, Inc. <sup>1</sup>	1,168	0.03
73,300	JPY	Sony Group Corp.	6,015	0.17
33,700	JPY	Subaru Corp. <sup>1</sup>	751	0.02
17,300	JPY	SUMCO Corp. <sup>1</sup>	260	0.01
61,600	JPY	Sumitomo Corp.	1,600	0.05
41,000	JPY	Sumitomo Electric Industries Ltd.	664	0.02
16,700	JPY	Sumitomo Metal Mining Co. Ltd.	544	0.02
75,800	JPY	Sumitomo Mitsui Financial Group, Inc.	4,963	0.14
42,900	JPY	Sumitomo Mitsui Trust Holdings, Inc.	995	0.03
19,700	JPY	Sumitomo Realty & Development Co. Ltd., REIT	615	0.02
6,800	JPY	Suntory Beverage & Food Ltd. <sup>1</sup>	249	0.01
94,400	JPY	Suzuki Motor Corp. <sup>1</sup>	1,119	0.03
27,600	JPY	Sysmex Corp.	471	0.01
35,000	JPY	T&D Holdings, Inc.	629	0.02
8,800	JPY	Taisei Corp.	334	0.01
96,170	JPY	Takeda Pharmaceutical Co. Ltd.	2,554	0.07
23,200	JPY	TDK Corp.	1,159	0.03
81,800	JPY	Terumo Corp.	1,390	0.04
13,300	JPY	TIS, Inc.	243	0.01
5,700	JPY	Toho Co. Ltd.	180	0.01

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
107,800	JPY	Tokio Marine Holdings, Inc.	3,724	0.11
28,100	JPY	Tokyo Electron Ltd.	6,014	0.17
24,000	JPY	Tokyo Gas Co. Ltd.	538	0.02
31,600	JPY	Tokyu Corp. <sup>1</sup>	369	0.01
15,200	JPY	TOPPAN Holdings, Inc.	394	0.01
87,200	JPY	Toray Industries, Inc.	436	0.01
8,400	JPY	TOTO Ltd. <sup>1</sup>	210	0.01
8,800	JPY	Toyota Industries Corp.	829	0.02
630,240	JPY	Toyota Motor Corp.	13,640	0.39
13,000	JPY	Toyota Tsusho Corp.	789	0.02
6,400	JPY	Trend Micro, Inc.	288	0.01
23,800	JPY	Unicharm Corp. <sup>1</sup>	765	0.02
26,200	JPY	West Japan Railway Co. <sup>1</sup>	523	0.01
17,300	JPY	Yakult Honsha Co. Ltd. <sup>1</sup>	315	0.01
50,400	JPY	Yamaha Motor Co. Ltd. <sup>1</sup>	492	0.01
15,400	JPY	Yamato Holdings Co. Ltd.	177	–
14,400	JPY	Yaskawa Electric Corp.	549	0.02
15,300	JPY	Yokogawa Electric Corp.	393	0.01
5,000	JPY	Zensho Holdings Co. Ltd. <sup>1</sup>	196	0.01
7,300	JPY	ZOZO, Inc. <sup>1</sup>	171	–
		<b>Total Japan</b>	<b>214,525</b>	<b>6.06</b>
<b>Jersey (31 May 2023: 0.22%)</b>				
17,796	USD	Aptiv plc	1,482	0.04
56,356	GBP	Experian plc	2,588	0.08
8,281	GBP	Ferguson plc	1,676	0.05
3,636	USD	Ferguson plc	748	0.02
70,726	GBP	WPP plc <sup>1</sup>	736	0.02
		<b>Total Jersey</b>	<b>7,230</b>	<b>0.21</b>
<b>Liberia (31 May 2023: 0.04%)</b>				
14,653	USD	Royal Caribbean Cruises Ltd. <sup>1</sup>	2,164	0.06
		<b>Total Liberia</b>	<b>2,164</b>	<b>0.06</b>
<b>Luxembourg (31 May 2023: 0.06%)</b>				
7,916	EUR	Eurofins Scientific SE <sup>1</sup>	476	0.01
11,858	EUR	InPost SA	212	0.01
31,593	EUR	Tenaris SA	518	0.01
		<b>Total Luxembourg</b>	<b>1,206</b>	<b>0.03</b>
<b>Netherlands (31 May 2023: 1.78%)</b>				
23,846	EUR	ABN AMRO Bank NV CVA	405	0.01
1,308	EUR	Adyen NV	1,682	0.05
10,916	USD	AerCap Holdings NV	1,012	0.03
9,603	EUR	Akzo Nobel NV	669	0.02
3,387	EUR	Argenx SE	1,253	0.04
2,459	EUR	ASM International NV	1,709	0.05
23,669	EUR	ASML Holding NV	22,375	0.63
8,495	EUR	ASR Nederland NV	409	0.01
5,327	EUR	BE Semiconductor Industries NV	781	0.02
38,897	EUR	CNH Industrial NV	404	0.01
9,960	USD	CNH Industrial NV	105	–
29,073	EUR	Davide Campari-Milano NV <sup>1</sup>	290	0.01
5,085	EUR	Euronext NV	499	0.01
5,832	EUR	EXOR NV	651	0.02
7,529	EUR	Ferrari NV	3,085	0.09
31,169	EUR	Ferrovial SE	1,227	0.03



# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Netherlands (continued)</b>				
8,270	EUR	Heineken Holding NV	674	0.02
17,016	EUR	Heineken NV	1,697	0.05
3,193	EUR	IMCD NV <sup>1</sup>	483	0.01
200,721	EUR	ING Groep NV	3,566	0.10
6,495	EUR	JDE Peet's NV <sup>1</sup>	143	–
54,867	EUR	Koninklijke Ahold Delhaize NV	1,700	0.05
234,036	EUR	Koninklijke KPN NV	875	0.02
15,692	USD	LyondellBasell Industries NV 'A'	1,560	0.04
16,062	EUR	NN Group NV	746	0.02
15,041	USD	NXP Semiconductors NV	4,093	0.12
6,865	EUR	OCI NV <sup>1</sup>	187	0.01
85,811	EUR	Prosus NV	3,110	0.09
12,425	EUR	QIAGEN NV	531	0.01
5,219	EUR	Randstad NV <sup>1</sup>	274	0.01
128,270	EUR	Stellantis NV	2,813	0.08
39,461	EUR	STMicroelectronics NV	1,622	0.05
48,269	EUR	Universal Music Group NV	1,498	0.04
15,266	EUR	Wolters Kluwer NV	2,420	0.07
		<b>Total Netherlands</b>	<b>64,548</b>	<b>1.82</b>
<b>New Zealand (31 May 2023: 0.08%)</b>				
92,192	NZD	Auckland International Airport Ltd.	442	0.01
38,268	NZD	Fisher & Paykel Healthcare Corp. Ltd.	694	0.02
32,957	NZD	Mercury NZ Ltd.	135	–
61,289	NZD	Meridian Energy Ltd.	255	0.01
92,030	NZD	Spark New Zealand Ltd.	236	0.01
7,847	AUD	Xero Ltd.	704	0.02
		<b>Total New Zealand</b>	<b>2,466</b>	<b>0.07</b>
<b>Norway (31 May 2023: 0.19%)</b>				
19,017	NOK	Aker BP ASA <sup>1</sup>	487	0.01
51,965	NOK	DNB Bank ASA	1,015	0.03
51,820	NOK	Equinor ASA <sup>1</sup>	1,494	0.04
13,203	NOK	Gjensidige Forsikring ASA <sup>1</sup>	231	0.01
6,157	NOK	Kongsberg Gruppen ASA	529	0.02
28,989	NOK	Mowi ASA	518	0.02
76,092	NOK	Norsk Hydro ASA	514	0.01
38,026	NOK	Orkla ASA	303	0.01
2,203	NOK	Salmar ASA <sup>1</sup>	134	–
38,802	NOK	Telenor ASA	452	0.01
		<b>Total Norway</b>	<b>5,677</b>	<b>0.16</b>
<b>Panama (31 May 2023: 0.02%)</b>				
56,978	USD	Carnival Corp.	859	0.02
		<b>Total Panama</b>	<b>859</b>	<b>0.02</b>
<b>Portugal (31 May 2023: 0.03%)</b>				
31,314	EUR	Galp Energia SGPS SA <sup>1</sup>	657	0.02
14,601	EUR	Jeronimo Martins SGPS SA <sup>1</sup>	326	0.01
		<b>Total Portugal</b>	<b>983</b>	<b>0.03</b>
<b>Singapore (31 May 2023: 0.36%)</b>				
241,031	SGD	CapitaLand Ascendas REIT	465	0.01
363,109	SGD	CapitaLand Integrated Commercial Trust, REIT	527	0.01
140,000	SGD	CapitaLand Investment Ltd. <sup>1</sup>	276	0.01
117,825	SGD	DBS Group Holdings Ltd.	3,137	0.09

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Singapore (continued)</b>				
349,100	SGD	Genting Singapore Ltd. <sup>1</sup>	235	0.01
95,800	SGD	Keppel Ltd.	476	0.01
205,026	SGD	Mapletree Logistics Trust, REIT	202	0.01
195,170	SGD	Oversea-Chinese Banking Corp. Ltd.	2,095	0.06
34,700	SGD	Seatrium Ltd.	45	–
88,000	SGD	Singapore Airlines Ltd. <sup>1</sup>	441	0.01
25,100	SGD	Singapore Exchange Ltd. <sup>1</sup>	178	–
93,600	SGD	Singapore Technologies Engineering Ltd.	289	0.01
484,700	SGD	Singapore Telecommunications Ltd. <sup>1</sup>	889	0.03
67,014	SGD	United Overseas Bank Ltd.	1,527	0.04
111,600	SGD	Wilmar International Ltd.	255	0.01
		<b>Total Singapore</b>	<b>11,037</b>	<b>0.31</b>
<b>Spain (31 May 2023: 0.78%)</b>				
1,293	EUR	Acciona SA <sup>1</sup>	165	–
14,493	EUR	ACS Actividades de Construccion y Servicios SA	647	0.02
4,500	EUR	Aena SME SA	877	0.02
26,165	EUR	Amadeus IT Group SA	1,856	0.05
345,219	EUR	Banco Bilbao Vizcaya Argentaria SA	3,725	0.11
322,937	EUR	Banco de Sabadell SA	680	0.02
942,238	EUR	Banco Santander SA	4,945	0.14
245,373	EUR	CaixaBank SA	1,404	0.04
30,403	EUR	Cellnex Telecom SA	1,107	0.03
22,320	EUR	EDP Renovaveis SA <sup>1</sup>	357	0.01
18,572	EUR	Endesa SA <sup>1</sup>	369	0.01
15,964	EUR	Grifols SA <sup>1</sup>	162	–
342,567	EUR	Iberdrola SA	4,500	0.13
64,527	EUR	Industria de Diseno Textil SA	3,051	0.09
6,090	EUR	Redeia Corp. SA	109	–
282,435	EUR	Telefonica SA <sup>1</sup>	1,314	0.04
		<b>Total Spain</b>	<b>25,268</b>	<b>0.71</b>
<b>Sweden (31 May 2023: 0.94%)</b>				
18,314	SEK	Alfa Laval AB	845	0.02
61,393	SEK	Assa Abloy AB 'B'	1,793	0.05
160,403	SEK	Atlas Copco AB 'A'	3,062	0.09
86,967	SEK	Atlas Copco AB 'B'	1,433	0.04
28,841	SEK	Beijer Ref AB <sup>1</sup>	467	0.01
13,875	SEK	Boliden AB	484	0.01
37,225	SEK	Epiroc AB 'A' <sup>1</sup>	774	0.02
18,190	SEK	Epiroc AB 'B'	340	0.01
24,572	SEK	EQT AB	743	0.02
36,497	SEK	Essity AB 'B'	935	0.03
11,879	SEK	Evolution AB	1,274	0.04
33,468	SEK	Fastighets AB Balder, REIT 'B' <sup>1</sup>	225	0.01
11,059	SEK	Getinge AB 'B' <sup>1</sup>	197	–
42,850	SEK	H & M Hennes & Mauritz AB 'B'	756	0.02
121,287	SEK	Hexagon AB 'B'	1,328	0.04
5,771	SEK	Holmen AB 'B' <sup>1</sup>	241	0.01
30,647	SEK	Husqvarna AB 'B' <sup>1</sup>	253	0.01
8,541	SEK	Industrivarden AB 'A'	303	0.01
8,057	SEK	Industrivarden AB 'C' <sup>1</sup>	282	0.01
13,705	SEK	Indutrade AB <sup>1</sup>	352	0.01
9,576	SEK	Investment AB Latour 'B'	266	0.01
102,556	SEK	Investor AB 'B'	2,773	0.08
3,958	SEK	L E Lundbergforetagen AB 'B'	201	–
12,760	SEK	Lifco AB 'B'	337	0.01
79,948	SEK	Nibe Industrier AB 'B' <sup>1</sup>	406	0.01
16,740	SEK	Saab AB 'B' <sup>1</sup>	403	0.01

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Sweden (continued)</b>				
9,955	SEK	Sagax AB, REIT 'B'	262	0.01
65,325	SEK	Sandvik AB	1,432	0.04
24,517	SEK	Securitas AB 'B' <sup>1</sup>	251	0.01
88,531	SEK	Skandinaviska Enskilda Banken AB 'A'	1,255	0.03
17,360	SEK	Skanska AB 'B' <sup>1</sup>	306	0.01
21,914	SEK	SKF AB 'B'	478	0.01
37,110	SEK	Svenska Cellulosa AB SCA 'B'	567	0.02
89,422	SEK	Svenska Handelsbanken AB 'A' <sup>1</sup>	839	0.02
52,591	SEK	Swedbank AB 'A'	1,091	0.03
12,265	SEK	Swedish Orphan Biovitrum AB	329	0.01
29,928	SEK	Tele2 AB 'B'	292	0.01
176,613	SEK	Telefonaktiebolaget LM Ericsson 'B'	1,084	0.03
124,965	SEK	Telia Co. AB <sup>1</sup>	324	0.01
12,764	SEK	Trelleborg AB 'B'	496	0.01
8,743	SEK	Volvo AB 'A'	237	0.01
92,655	SEK	Volvo AB 'B'	2,484	0.07
66,767	SEK	Volvo Car AB 'B' <sup>1</sup>	223	0.01
		<b>Total Sweden</b>	<b>32,423</b>	<b>0.92</b>
<b>Switzerland (31 May 2023: 2.61%)</b>				
91,315	CHF	ABB Ltd., Registered	5,000	0.14
8,086	CHF	Adecco Group AG, Registered	306	0.01
30,520	CHF	Alcon, Inc.	2,718	0.08
2,093	CHF	Bachem Holding AG, Registered <sup>1</sup>	188	0.01
3,536	CHF	Baloise Holding AG, Registered <sup>1</sup>	611	0.02
1,312	CHF	Banque Cantonale Vaudoise, Registered	138	–
171	CHF	Barry Callebaut AG, Registered <sup>1</sup>	297	0.01
8,503	USD	Bunge Global SA	915	0.03
64	CHF	Chocoladefabriken Lindt & Spruengli AG	746	0.02
6	CHF	Chocoladefabriken Lindt & Spruengli AG, Registered	713	0.02
24,272	USD	Chubb Ltd.	6,573	0.19
10,094	CHF	Clariant AG, Registered	161	–
12,533	GBP	Coca-Cola HBC AG	423	0.01
11,097	EUR	DSM-Firmenich AG	1,273	0.04
534	CHF	EMS-Chemie Holding AG, Registered <sup>1</sup>	440	0.01
8,784	USD	Garmin Ltd.	1,439	0.04
2,028	CHF	Geberit AG, Registered <sup>1</sup>	1,237	0.04
530	CHF	Givaudan SA, Registered <sup>1</sup>	2,489	0.07
1,940	CHF	Helvetia Holding AG, Registered <sup>1</sup>	260	0.01
29,931	CHF	Holcim AG, Registered	2,614	0.07
12,558	CHF	Julius Baer Group Ltd.	753	0.02
3,255	CHF	Kuehne + Nagel International AG, Registered <sup>1</sup>	922	0.03
9,818	CHF	Logitech International SA, Registered	973	0.03
4,409	CHF	Lonza Group AG, Registered	2,377	0.07
116,854	CHF	Novartis AG, Registered	12,068	0.34
1,383	CHF	Partners Group Holding AG <sup>1</sup>	1,849	0.05
41,568	CHF	Roche Holding AG	10,644	0.30
2,002	CHF	Roche Holding AG	561	0.02
23,781	CHF	Sandoz Group AG	845	0.02
2,680	CHF	Schindler Holding AG	694	0.02
1,240	CHF	Schindler Holding AG, Registered <sup>1</sup>	313	0.01
9,475	CHF	SGS SA, Registered	882	0.02
18,495	CHF	SIG Group AG <sup>1</sup>	384	0.01
9,315	CHF	Sika AG, Registered	2,818	0.08
2,901	CHF	Sonova Holding AG, Registered	916	0.03
6,690	CHF	Straumann Holding AG, Registered	868	0.02
1,453	CHF	Swatch Group AG (The) <sup>1</sup>	311	0.01
2,587	CHF	Swatch Group AG (The), Registered	108	–
1,691	CHF	Swiss Life Holding AG, Registered <sup>1</sup>	1,177	0.03
3,914	CHF	Swiss Prime Site AG, REIT, Registered	361	0.01

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Switzerland (continued)</b>				
18,691	CHF	Swiss Re AG	2,376	0.07
1,582	CHF	Swisscom AG, Registered	874	0.02
18,753	USD	TE Connectivity Ltd.	2,807	0.08
3,346	CHF	Temenos AG, Registered	215	0.01
195,082	CHF	UBS Group AG, Registered	6,161	0.17
1,578	CHF	VAT Group AG	851	0.02
8,725	CHF	Zurich Insurance Group AG	4,581	0.13
		<b>Total Switzerland</b>	<b>86,230</b>	<b>2.44</b>
<b>United Kingdom (31 May 2023: 3.81%)</b>				
58,911	GBP	3i Group plc	2,147	0.06
14,372	GBP	Admiral Group plc	497	0.01
75,417	GBP	Anglo American plc	2,413	0.07
26,028	GBP	Antofagasta plc	730	0.02
25,861	GBP	Ashtead Group plc	1,873	0.05
22,399	GBP	Associated British Foods plc	727	0.02
91,717	GBP	AstraZeneca plc	14,235	0.40
47,217	GBP	Auto Trader Group plc	491	0.01
171,577	GBP	Aviva plc	1,048	0.03
929,746	GBP	Barclays plc	2,604	0.07
55,118	GBP	Barratt Developments plc	353	0.01
6,740	GBP	Berkeley Group Holdings plc	450	0.01
1,012,760	GBP	BP plc	6,294	0.18
373,128	GBP	BT Group plc <sup>1</sup>	620	0.02
18,831	GBP	Bunzl plc <sup>1</sup>	704	0.02
21,916	GBP	Burberry Group plc	289	0.01
297,154	GBP	Centrica plc	536	0.01
12,994	USD	Coca-Cola Europacific Partners plc	958	0.03
103,409	GBP	Compass Group plc	2,886	0.08
6,201	GBP	Croda International plc	358	0.01
1,181	GBP	Croda International plc	68	–
133,194	GBP	Diageo plc	4,461	0.13
9,702	GBP	Endeavour Mining plc <sup>1</sup>	212	0.01
245,955	GBP	GSK plc	5,532	0.16
396,171	GBP	Haleon plc	1,640	0.05
21,196	GBP	Halma plc <sup>1</sup>	601	0.02
23,597	GBP	Hargreaves Lansdown plc <sup>1</sup>	317	0.01
11,678	GBP	Hikma Pharmaceuticals plc	287	0.01
1,138,764	GBP	HSBC Holdings plc	10,097	0.29
86,883	GBP	Informa plc	938	0.03
9,304	GBP	InterContinental Hotels Group plc	936	0.03
9,941	GBP	Intertek Group plc	604	0.02
85,020	GBP	J Sainsbury plc	300	0.01
156,706	GBP	JD Sports Fashion plc <sup>1</sup>	254	0.01
108,978	GBP	Kingfisher plc <sup>1</sup>	366	0.01
33,352	GBP	Land Securities Group plc, REIT	277	0.01
334,894	GBP	Legal & General Group plc	1,066	0.03
3,765,343	GBP	Lloyds Banking Group plc <sup>1</sup>	2,662	0.07
26,992	GBP	London Stock Exchange Group plc <sup>1</sup>	3,149	0.09
142,512	GBP	M&G plc	361	0.01
71,824	GBP	Melrose Industries plc	563	0.02
22,978	GBP	Mondi plc	457	0.01
223,895	GBP	National Grid plc	2,515	0.07
65,302	GBP	National Grid plc, Rights	163	–
342,301	GBP	NatWest Group plc	1,373	0.04
7,657	GBP	Next plc	910	0.03
1,120	GBP	NMC Health plc <sup>2/3</sup>	–	–
33,937	GBP	Pearson plc	410	0.01
16,302	GBP	Persimmon plc	300	0.01
59,992	GBP	Phoenix Group Holdings plc <sup>1</sup>	379	0.01

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United Kingdom (continued)</b>				
157,989	GBP	Prudential plc	1,503	0.04
43,355	GBP	Reckitt Benckiser Group plc	2,457	0.07
100,559	GBP	RELX plc	4,374	0.12
9,997	EUR	RELX plc	435	0.01
139,112	GBP	Rentokil Initial plc	734	0.02
67,441	GBP	Rio Tinto plc	4,702	0.13
492,250	GBP	Rolls-Royce Holdings plc	2,842	0.08
20,947	USD	Royalty Pharma plc 'A'	574	0.02
58,499	GBP	Sage Group plc (The)	762	0.02
48,701	GBP	Schroders plc <sup>1</sup>	243	0.01
73,505	GBP	Segro plc, REIT	853	0.02
17,294	GBP	Severn Trent plc	525	0.01
379,451	GBP	Shell plc	13,583	0.38
47,040	GBP	Smith & Nephew plc	593	0.02
18,840	GBP	Smiths Group plc	413	0.01
4,905	GBP	Spirax-Sarco Engineering plc	556	0.02
65,044	GBP	SSE plc	1,453	0.04
136,889	GBP	Standard Chartered plc	1,355	0.04
268,424	GBP	Taylor Wimpey plc	503	0.01
42,733	GBP	United Utilities Group plc	553	0.02
1,287,626	GBP	Vodafone Group plc	1,240	0.03
10,794	GBP	Whitbread plc	406	0.01
33,095	GBP	Wise plc 'A'	343	0.01
		<b>Total United Kingdom</b>	<b>122,413</b>	<b>3.46</b>
<b>United States (31 May 2023: 66.16%)</b>				
32,566	USD	3M Co.	3,261	0.09
6,861	USD	A O Smith Corp.	574	0.02
102,343	USD	Abbott Laboratories	10,458	0.30
104,868	USD	AbbVie, Inc.	16,909	0.48
26,743	USD	Adobe, Inc.	11,894	0.34
95,924	USD	Advanced Micro Devices, Inc.	16,010	0.45
8,104	USD	AECOM	708	0.02
32,867	USD	Aflac, Inc.	2,954	0.08
17,944	USD	Agilent Technologies, Inc.	2,340	0.07
12,806	USD	Air Products and Chemicals, Inc. <sup>1</sup>	3,415	0.10
26,339	USD	Airbnb, Inc. 'A'	3,817	0.11
8,373	USD	Akamai Technologies, Inc.	772	0.02
7,411	USD	Albemarle Corp. <sup>1</sup>	909	0.03
21,406	USD	Albertsons Cos., Inc. 'A'	442	0.01
9,760	USD	Alexandria Real Estate Equities, Inc., REIT <sup>1</sup>	1,161	0.03
4,631	USD	Align Technology, Inc.	1,191	0.03
15,443	USD	Allstate Corp. (The)	2,587	0.07
15,145	USD	Ally Financial, Inc.	590	0.02
7,337	USD	Alnylam Pharmaceuticals, Inc.	1,089	0.03
350,146	USD	Alphabet, Inc. 'A'	60,400	1.71
302,602	USD	Alphabet, Inc. 'C'	52,641	1.49
555,086	USD	Amazon.com, Inc.	97,939	2.77
34,405	USD	American Express Co.	8,257	0.23
4,107	USD	American Financial Group, Inc.	534	0.02
17,144	USD	American Homes 4 Rent, REIT 'A' <sup>1</sup>	618	0.02
40,153	USD	American International Group, Inc. <sup>1</sup>	3,165	0.09
27,349	USD	American Tower Corp., REIT	5,353	0.15
12,154	USD	American Water Works Co., Inc.	1,589	0.04
6,186	USD	Ameriprise Financial, Inc.	2,701	0.08
14,130	USD	AMETEK, Inc.	2,396	0.07
31,665	USD	Amgen, Inc.	9,685	0.27
35,502	USD	Amphenol Corp. 'A' <sup>1</sup>	4,699	0.13
29,562	USD	Analog Devices, Inc. <sup>1</sup>	6,932	0.20
35,449	USD	Annaly Capital Management, Inc., REIT	698	0.02

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
5,128	USD	ANSYS, Inc.	1,628	0.05
24,433	USD	Apollo Global Management, Inc.	2,838	0.08
869,083	USD	Apple, Inc.	167,081	4.72
49,171	USD	Applied Materials, Inc.	10,576	0.30
11,492	USD	AppLovin Corp. 'A'	936	0.03
30,751	USD	Archer-Daniels-Midland Co.	1,920	0.05
10,403	USD	Ares Management Corp. 'A'	1,458	0.04
15,794	USD	Arista Networks, Inc.	4,701	0.13
12,641	USD	Arthur J Gallagher & Co.	3,202	0.09
1,779	USD	Aspen Technology, Inc. <sup>1</sup>	375	0.01
2,524	USD	Assurant, Inc.	438	0.01
423,041	USD	AT&T, Inc.	7,708	0.22
9,627	USD	Atlassian Corp. 'A'	1,510	0.04
7,877	USD	Atmos Energy Corp.	913	0.03
12,498	USD	Autodesk, Inc.	2,520	0.07
24,083	USD	Automatic Data Processing, Inc.	5,898	0.17
1,019	USD	AutoZone, Inc.	2,823	0.08
8,374	USD	AvalonBay Communities, Inc., REIT	1,613	0.05
40,283	USD	Avantor, Inc.	970	0.03
4,899	USD	Avery Dennison Corp.	1,115	0.03
3,961	USD	Axon Enterprise, Inc.	1,116	0.03
57,547	USD	Baker Hughes Co.	1,927	0.05
17,619	USD	Ball Corp.	1,223	0.03
423,130	USD	Bank of America Corp.	16,921	0.48
46,241	USD	Bank of New York Mellon Corp. (The)	2,756	0.08
12,296	USD	Bath & Body Works, Inc.	639	0.02
27,859	USD	Baxter International, Inc.	950	0.03
17,049	USD	Becton Dickinson & Co.	3,955	0.11
12,636	USD	Bentley Systems, Inc. 'B' <sup>1</sup>	635	0.02
77,556	USD	Berkshire Hathaway, Inc. 'B'	32,139	0.91
12,120	USD	Best Buy Co., Inc. <sup>1</sup>	1,028	0.03
8,773	USD	Biogen, Inc.	1,973	0.06
10,838	USD	BioMarin Pharmaceutical, Inc.	814	0.02
1,225	USD	Bio-Rad Laboratories, Inc. 'A'	351	0.01
10,451	USD	Bio-Techne Corp.	807	0.02
8,801	USD	BlackRock, Inc. <sup>4</sup>	6,795	0.19
42,366	USD	Blackstone, Inc.	5,105	0.14
32,271	USD	Block, Inc. 'A'	2,068	0.06
2,072	USD	Booking Holdings, Inc.	7,825	0.22
7,550	USD	Booz Allen Hamilton Holding Corp.	1,149	0.03
8,351	USD	Boston Properties, Inc., REIT <sup>1</sup>	507	0.01
85,496	USD	Boston Scientific Corp.	6,461	0.18
122,065	USD	Bristol-Myers Squibb Co.	5,016	0.14
26,088	USD	Broadcom, Inc.	34,659	0.98
6,578	USD	Broadridge Financial Solutions, Inc.	1,321	0.04
13,771	USD	Brown & Brown, Inc.	1,233	0.03
10,788	USD	Brown-Forman Corp. 'B' <sup>1</sup>	495	0.01
7,212	USD	Builders FirstSource, Inc.	1,160	0.03
3,435	USD	Burlington Stores, Inc.	825	0.02
16,324	USD	Cadence Design Systems, Inc.	4,674	0.13
13,445	USD	Caesars Entertainment, Inc. <sup>1</sup>	478	0.01
7,440	USD	Camden Property Trust, REIT	764	0.02
11,690	USD	Campbell Soup Co.	519	0.01
22,607	USD	Capital One Financial Corp.	3,111	0.09
14,787	USD	Cardinal Health, Inc.	1,468	0.04
3,140	USD	Carlisle Cos., Inc.	1,313	0.04
11,105	USD	Carlyle Group, Inc. (The) <sup>1</sup>	477	0.01
10,184	USD	CarMax, Inc.	716	0.02
48,550	USD	Carrier Global Corp.	3,068	0.09
11,455	USD	Catalent, Inc.	616	0.02
30,149	USD	Caterpillar, Inc.	10,206	0.29

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
6,297	USD	Cboe Global Markets, Inc.	1,089	0.03
17,295	USD	CBRE Group, Inc., REIT 'A'	1,523	0.04
7,907	USD	CDW Corp.	1,768	0.05
8,708	USD	Celsius Holdings, Inc. <sup>1</sup>	696	0.02
9,850	USD	Cencora, Inc.	2,232	0.06
31,678	USD	Centene Corp.	2,268	0.06
11,687	USD	CF Industries Holdings, Inc.	932	0.03
6,860	USD	CH Robinson Worldwide, Inc. <sup>1</sup>	592	0.02
2,677	USD	Charles River Laboratories International, Inc.	558	0.02
88,171	USD	Charles Schwab Corp. (The)	6,461	0.18
5,468	USD	Charter Communications, Inc. 'A' <sup>1</sup>	1,570	0.04
13,512	USD	Cheniere Energy, Inc.	2,132	0.06
1,633	USD	Chipotle Mexican Grill, Inc.	5,110	0.14
14,941	USD	Church & Dwight Co., Inc.	1,599	0.05
16,813	USD	Cigna Group (The)	5,794	0.16
8,654	USD	Cincinnati Financial Corp.	1,018	0.03
5,518	USD	Cintas Corp.	3,741	0.11
239,556	USD	Cisco Systems, Inc.	11,139	0.31
113,583	USD	Citigroup, Inc.	7,077	0.20
28,974	USD	Citizens Financial Group, Inc.	1,022	0.03
6,808	USD	Clorox Co. (The)	896	0.03
16,708	USD	Cloudflare, Inc. 'A'	1,131	0.03
21,588	USD	CME Group, Inc.	4,382	0.12
17,842	USD	CMS Energy Corp.	1,123	0.03
29,442	USD	Cognizant Technology Solutions Corp. 'A'	1,948	0.06
10,211	USD	Coinbase Global, Inc. 'A'	2,307	0.07
237,655	USD	Comcast Corp. 'A'	9,513	0.27
27,307	USD	Conagra Brands, Inc.	816	0.02
8,698	USD	Confluent, Inc. 'A' <sup>1</sup>	226	0.01
20,169	USD	Consolidated Edison, Inc.	1,907	0.05
9,590	USD	Constellation Brands, Inc. 'A' <sup>1</sup>	2,400	0.07
18,746	USD	Constellation Energy Corp.	4,073	0.12
11,000	USD	Cooper Cos., Inc. (The)	1,037	0.03
50,871	USD	Copart, Inc.	2,699	0.08
48,053	USD	Corning, Inc.	1,790	0.05
4,361	USD	Corpay, Inc.	1,167	0.03
24,442	USD	CoStar Group, Inc.	1,911	0.05
26,263	USD	Costco Wholesale Corp.	21,270	0.60
13,636	USD	CrowdStrike Holdings, Inc. 'A'	4,277	0.12
26,427	USD	Crown Castle, Inc., REIT	2,709	0.08
6,555	USD	Crown Holdings, Inc.	552	0.02
118,741	USD	CSX Corp.	4,008	0.11
8,662	USD	Cummins, Inc.	2,440	0.07
74,856	USD	CVS Health Corp.	4,461	0.13
41,201	USD	Danaher Corp.	10,580	0.30
6,767	USD	Darden Restaurants, Inc.	1,018	0.03
16,049	USD	Datadog, Inc. 'A'	1,768	0.05
3,790	USD	DaVita, Inc. <sup>1</sup>	558	0.02
7,933	USD	Dayforce, Inc. <sup>1</sup>	392	0.01
1,582	USD	Deckers Outdoor Corp.	1,731	0.05
15,761	USD	Deere & Co.	5,907	0.17
14,576	USD	Dell Technologies, Inc. 'C'	2,034	0.06
8,088	USD	Delta Air Lines, Inc. <sup>1</sup>	413	0.01
23,311	USD	Dexcom, Inc.	2,769	0.08
3,243	USD	Dick's Sporting Goods, Inc. <sup>1</sup>	738	0.02
17,582	USD	Digital Realty Trust, Inc., REIT	2,555	0.07
14,375	USD	Discover Financial Services	1,763	0.05
14,021	USD	DocuSign, Inc.	768	0.02
12,666	USD	Dollar General Corp.	1,734	0.05
11,940	USD	Dollar Tree, Inc.	1,408	0.04
1,927	USD	Domino's Pizza, Inc.	980	0.03

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
15,953	USD	DoorDash, Inc. 'A'	1,757	0.05
7,905	USD	Dover Corp.	1,453	0.04
43,082	USD	Dow, Inc.	2,483	0.07
17,467	USD	DR Horton, Inc.	2,582	0.07
26,016	USD	DraftKings, Inc. 'A'	914	0.03
25,847	USD	DuPont de Nemours, Inc.	2,124	0.06
16,754	USD	Dynatrace, Inc.	766	0.02
29,595	USD	eBay, Inc.	1,605	0.05
15,555	USD	Ecolab, Inc.	3,612	0.10
22,602	USD	Edison International	1,737	0.05
35,688	USD	Edwards Lifesciences Corp.	3,101	0.09
14,562	USD	Electronic Arts, Inc.	1,935	0.05
14,057	USD	Elevance Health, Inc.	7,569	0.21
47,742	USD	Eli Lilly & Co.	39,165	1.11
2,790	USD	EMCOR Group, Inc.	1,084	0.03
33,199	USD	Emerson Electric Co.	3,724	0.11
7,514	USD	Enphase Energy, Inc. <sup>1</sup>	961	0.03
9,092	USD	Entegris, Inc.	1,149	0.03
3,405	USD	EPAM Systems, Inc.	606	0.02
7,341	USD	Equifax, Inc. <sup>1</sup>	1,699	0.05
5,611	USD	Equinix, Inc., REIT	4,281	0.12
18,279	USD	Equitable Holdings, Inc.	758	0.02
11,362	USD	Equity LifeStyle Properties, Inc., REIT	713	0.02
22,164	USD	Equity Residential, REIT	1,441	0.04
1,374	USD	Erie Indemnity Co. 'A'	498	0.01
18,387	USD	Essential Utilities, Inc. <sup>1</sup>	694	0.02
3,820	USD	Essex Property Trust, Inc., REIT	992	0.03
13,385	USD	Estee Lauder Cos., Inc. (The) 'A'	1,651	0.05
6,453	USD	Etsy, Inc.	410	0.01
20,979	USD	Eversource Energy	1,243	0.04
10,817	USD	Exact Sciences Corp.	492	0.01
58,193	USD	Exelon Corp.	2,185	0.06
7,519	USD	Expedia Group, Inc.	849	0.02
7,987	USD	Expeditors International of Washington, Inc.	966	0.03
12,588	USD	Extra Space Storage, Inc., REIT	1,822	0.05
265,964	USD	Exxon Mobil Corp. CDI	31,187	0.88
3,624	USD	F5, Inc.	612	0.02
2,241	USD	FactSet Research Systems, Inc.	906	0.03
1,427	USD	Fair Isaac Corp.	1,841	0.05
32,681	USD	Fastenal Co.	2,156	0.06
13,772	USD	FedEx Corp.	3,498	0.10
12,774	USD	Fidelity National Financial, Inc.	643	0.02
34,427	USD	Fidelity National Information Services, Inc.	2,612	0.07
42,613	USD	Fifth Third Bancorp <sup>1</sup>	1,595	0.05
627	USD	First Citizens BancShares, Inc. 'A'	1,065	0.03
6,423	USD	First Solar, Inc. <sup>1</sup>	1,746	0.05
34,951	USD	Fiserv, Inc.	5,234	0.15
240,076	USD	Ford Motor Co.	2,912	0.08
40,252	USD	Fortinet, Inc.	2,388	0.07
20,210	USD	Fortive Corp.	1,504	0.04
7,805	USD	Fortune Brands Innovations, Inc.	547	0.02
17,417	USD	Fox Corp. 'A'	600	0.02
9,456	USD	Fox Corp. 'B'	302	0.01
18,796	USD	Franklin Resources, Inc.	444	0.01
84,345	USD	Freeport-McMoRan, Inc.	4,448	0.13
16,670	USD	Gaming and Leisure Properties, Inc., REIT	748	0.02
4,606	USD	Gartner, Inc.	1,933	0.05
23,776	USD	GE HealthCare Technologies, Inc.	1,855	0.05
16,250	USD	GE Vernova, Inc.	2,858	0.08
37,780	USD	Gen Digital, Inc. <sup>1</sup>	938	0.03
63,924	USD	General Electric Co.	10,556	0.30



# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
32,778	USD	General Mills, Inc.	2,253	0.06
68,445	USD	General Motors Co. CDI	3,079	0.09
8,915	USD	Genuine Parts Co.	1,285	0.04
72,740	USD	Gilead Sciences, Inc.	4,675	0.13
14,993	USD	Global Payments, Inc.	1,527	0.04
7,717	USD	GoDaddy, Inc. 'A'	1,078	0.03
19,258	USD	Goldman Sachs Group, Inc. (The)	8,792	0.25
10,192	USD	Graco, Inc.	823	0.02
50,723	USD	Halliburton Co.	1,862	0.05
17,583	USD	Hartford Financial Services Group, Inc. (The)	1,819	0.05
12,089	USD	HCA Healthcare, Inc.	4,107	0.12
40,734	USD	Healthpeak Properties, Inc., REIT	811	0.02
2,270	USD	HEICO Corp. <sup>1</sup>	503	0.01
4,142	USD	HEICO Corp. 'A'	728	0.02
7,123	USD	Henry Schein, Inc.	494	0.01
9,296	USD	Hershey Co. (The)	1,839	0.05
81,362	USD	Hewlett Packard Enterprise Co.	1,436	0.04
15,083	USD	Hilton Worldwide Holdings, Inc.	3,026	0.09
13,878	USD	Hologic, Inc.	1,024	0.03
58,886	USD	Home Depot, Inc. (The)	19,719	0.56
19,262	USD	Hormel Foods Corp.	597	0.02
38,110	USD	Host Hotels & Resorts, Inc., REIT	684	0.02
22,804	USD	Howmet Aerospace, Inc.	1,930	0.05
56,852	USD	HP, Inc.	2,075	0.06
3,252	USD	Hubbell, Inc.	1,265	0.04
2,867	USD	HubSpot, Inc.	1,752	0.05
7,273	USD	Humana, Inc.	2,605	0.07
84,242	USD	Huntington Bancshares, Inc.	1,173	0.03
2,481	USD	Hyatt Hotels Corp. 'A' <sup>1</sup>	366	0.01
4,299	USD	IDEX Corp.	897	0.03
5,015	USD	IDEXX Laboratories, Inc.	2,492	0.07
17,522	USD	Illinois Tool Works, Inc.	4,253	0.12
9,453	USD	Illumina, Inc.	986	0.03
12,137	USD	Incyte Corp.	701	0.02
23,861	USD	Ingersoll Rand, Inc.	2,220	0.06
3,802	USD	Insulet Corp.	674	0.02
250,312	USD	Intel Corp.	7,722	0.22
33,270	USD	Intercontinental Exchange, Inc.	4,455	0.13
53,754	USD	International Business Machines Corp.	8,969	0.25
15,839	USD	International Flavors & Fragrances, Inc.	1,523	0.04
18,894	USD	International Paper Co.	852	0.02
24,038	USD	Interpublic Group of Cos., Inc. (The)	754	0.02
16,476	USD	Intuit, Inc.	9,497	0.27
20,831	USD	Intuitive Surgical, Inc.	8,377	0.24
34,920	USD	Invitation Homes, Inc., REIT	1,215	0.03
11,208	USD	IQVIA Holdings, Inc.	2,456	0.07
16,708	USD	Iron Mountain, Inc., REIT	1,348	0.04
5,590	USD	J M Smucker Co. (The)	624	0.02
6,936	USD	Jabil, Inc.	825	0.02
5,005	USD	Jack Henry & Associates, Inc.	824	0.02
4,799	USD	JB Hunt Transport Services, Inc.	771	0.02
142,430	USD	Johnson & Johnson	20,890	0.59
171,050	USD	JPMorgan Chase & Co.	34,660	0.98
17,702	USD	Juniper Networks, Inc.	631	0.02
15,025	USD	Kellanova	907	0.03
113,279	USD	Kenvue, Inc.	2,186	0.06
66,837	USD	Keurig Dr Pepper, Inc.	2,289	0.06
57,959	USD	KeyCorp	833	0.02
10,772	USD	Keysight Technologies, Inc.	1,492	0.04
19,621	USD	Kimberly-Clark Corp.	2,615	0.07
40,107	USD	Kimco Realty Corp., REIT	776	0.02

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
114,896	USD	Kinder Morgan, Inc.	2,239	0.06
36,729	USD	KKR & Co., Inc.	3,777	0.11
8,083	USD	KLA Corp.	6,139	0.17
8,163	USD	Knight-Swift Transportation Holdings, Inc.	394	0.01
50,904	USD	Kraft Heinz Co. (The)	1,800	0.05
42,209	USD	Kroger Co. (The)	2,210	0.06
5,077	USD	Labcorp Holdings, Inc.	990	0.03
7,818	USD	Lam Research Corp.	7,290	0.21
8,877	USD	Lamb Weston Holdings, Inc. <sup>1</sup>	784	0.02
22,171	USD	Las Vegas Sands Corp.	998	0.03
7,191	USD	Lattice Semiconductor Corp. <sup>1</sup>	534	0.02
14,797	USD	Lennar Corp. 'A'	2,373	0.07
1,900	USD	Lennox International, Inc.	955	0.03
12,143	USD	Liberty Media Corp.-Liberty Formula One 'C'	900	0.03
613	USD	Liberty Media Corp.-Liberty SiriusXM	14	—
10,104	USD	Live Nation Entertainment, Inc. <sup>1</sup>	947	0.03
15,381	USD	LKQ Corp.	662	0.02
10,359	USD	Loews Corp.	796	0.02
33,963	USD	Lowe's Cos., Inc.	7,516	0.21
4,589	USD	LPL Financial Holdings, Inc.	1,313	0.04
6,732	USD	Lululemon Athletica, Inc.	2,100	0.06
9,669	USD	M&T Bank Corp.	1,466	0.04
3,296	USD	Manhattan Associates, Inc.	724	0.02
751	USD	Markel Group, Inc.	1,233	0.03
1,909	USD	MarketAxess Holdings, Inc.	380	0.01
14,416	USD	Marriott International, Inc. 'A' <sup>1</sup>	3,333	0.09
28,772	USD	Marsh & McLennan Cos., Inc.	5,972	0.17
3,676	USD	Martin Marietta Materials, Inc. <sup>1</sup>	2,103	0.06
51,844	USD	Marvell Technology, Inc.	3,567	0.10
13,704	USD	Masco Corp.	958	0.03
49,546	USD	Mastercard, Inc. 'A'	22,151	0.63
14,061	USD	Match Group, Inc. <sup>1</sup>	431	0.01
14,209	USD	McCormick & Co., Inc. (Non-Voting)	1,026	0.03
42,916	USD	McDonald's Corp.	11,111	0.31
7,942	USD	McKesson Corp.	4,524	0.13
2,738	USD	MercadoLibre, Inc.	4,725	0.13
150,069	USD	Merck & Co., Inc. CDI	18,840	0.53
129,909	USD	Meta Platforms, Inc. 'A'	60,645	1.71
37,459	USD	MetLife, Inc.	2,711	0.08
1,311	USD	Mettler-Toledo International, Inc.	1,841	0.05
15,304	USD	MGM Resorts International <sup>1</sup>	615	0.02
31,790	USD	Microchip Technology, Inc.	3,091	0.09
65,970	USD	Micron Technology, Inc.	8,246	0.23
418,512	USD	Microsoft Corp.	173,737	4.91
934	USD	MicroStrategy, Inc. 'A'	1,424	0.04
6,492	USD	Mid-America Apartment Communities, Inc., REIT	868	0.02
18,779	USD	Moderna, Inc. <sup>1</sup>	2,677	0.08
3,266	USD	Molina Healthcare, Inc.	1,027	0.03
10,663	USD	Molson Coors Beverage Co. 'B'	584	0.02
4,229	USD	MongoDB, Inc.	998	0.03
2,943	USD	Monolithic Power Systems, Inc.	2,165	0.06
46,143	USD	Monster Beverage Corp.	2,396	0.07
9,735	USD	Moody's Corp.	3,865	0.11
72,833	USD	Morgan Stanley	7,126	0.20
17,731	USD	Mosaic Co. (The)	548	0.02
9,951	USD	Motorola Solutions, Inc. <sup>1</sup>	3,631	0.10
23,895	USD	Nasdaq, Inc.	1,411	0.04
12,524	USD	NetApp, Inc.	1,508	0.04
25,657	USD	Netflix, Inc.	16,462	0.47
5,359	USD	Neurocrine Biosciences, Inc.	726	0.02
63,985	USD	Newmont Corp. <sup>1</sup>	2,684	0.08

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
3,033	CAD	Newmont Corp.	127	—
24,328	USD	News Corp. 'A'	661	0.02
121,621	USD	NextEra Energy, Inc.	9,732	0.27
71,641	USD	NIKE, Inc. CDI 'B'	6,809	0.19
3,523	USD	Nordson Corp.	827	0.02
13,596	USD	Norfolk Southern Corp.	3,056	0.09
13,580	USD	Northern Trust Corp.	1,144	0.03
14,240	USD	NRG Energy, Inc.	1,153	0.03
14,488	USD	Nucor Corp.	2,446	0.07
148,221	USD	NVIDIA Corp.	162,499	4.59
177	USD	NVR, Inc.	1,359	0.04
8,765	USD	Okta, Inc.	777	0.02
11,576	USD	Old Dominion Freight Line, Inc.	2,029	0.06
11,999	USD	Omnicom Group, Inc.	1,115	0.03
26,846	USD	ON Semiconductor Corp.	1,961	0.06
34,905	USD	ONEOK, Inc.	2,827	0.08
97,165	USD	Oracle Corp.	11,387	0.32
3,546	USD	O'Reilly Automotive, Inc.	3,416	0.10
23,632	USD	Otis Worldwide Corp.	2,344	0.07
5,769	USD	Owens Corning	1,045	0.03
30,309	USD	PACCAR, Inc.	3,258	0.09
5,532	USD	Packaging Corp. of America	1,015	0.03
107,526	USD	Palantir Technologies, Inc. 'A'	2,331	0.07
18,806	USD	Palo Alto Networks, Inc. <sup>1</sup>	5,546	0.16
33,487	USD	Paramount Global 'B' <sup>1</sup>	399	0.01
7,698	USD	Parker-Hannifin Corp.	4,092	0.12
19,246	USD	Paychex, Inc.	2,313	0.07
2,936	USD	Paycom Software, Inc.	427	0.01
2,335	USD	Paylocity Holding Corp.	332	0.01
62,228	USD	PayPal Holdings, Inc. CDI	3,920	0.11
332,433	USD	Pfizer, Inc.	9,528	0.27
118,919	USD	PG&E Corp.	2,205	0.06
25,365	USD	Phillips 66	3,605	0.10
33,977	USD	Pinterest, Inc. 'A'	1,410	0.04
23,115	USD	PNC Financial Services Group, Inc. (The)	3,638	0.10
2,330	USD	Pool Corp.	847	0.02
13,423	USD	PPG Industries, Inc.	1,764	0.05
14,140	USD	Principal Financial Group, Inc.	1,160	0.03
34,853	USD	Progressive Corp. (The)	7,360	0.21
55,356	USD	Prologis, Inc., REIT	6,116	0.17
21,179	USD	Prudential Financial, Inc.	2,549	0.07
6,613	USD	PTC, Inc.	1,165	0.03
28,625	USD	Public Service Enterprise Group, Inc.	2,169	0.06
9,104	USD	Public Storage, REIT <sup>1</sup>	2,493	0.07
12,586	USD	PulteGroup, Inc.	1,477	0.04
18,300	USD	Pure Storage, Inc. 'A'	1,103	0.03
5,730	USD	Qorvo, Inc.	564	0.02
66,347	USD	Qualcomm, Inc.	13,538	0.38
8,671	USD	Quanta Services, Inc.	2,393	0.07
6,771	USD	Quest Diagnostics, Inc.	961	0.03
12,292	USD	Raymond James Financial, Inc.	1,509	0.04
48,046	USD	Realty Income Corp., REIT	2,549	0.07
9,355	USD	Regency Centers Corp., REIT	574	0.02
6,325	USD	Regeneron Pharmaceuticals, Inc.	6,200	0.18
59,424	USD	Regions Financial Corp.	1,150	0.03
3,382	USD	Reliance, Inc.	1,017	0.03
2,863	USD	Repligen Corp. <sup>1</sup>	427	0.01
12,614	USD	Republic Services, Inc.	2,336	0.07
8,627	USD	ResMed, Inc.	1,780	0.05
7,281	USD	Revvity, Inc.	796	0.02
42,103	USD	Rivian Automotive, Inc. 'A'	460	0.01

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
31,631	USD	Robinhood Markets, Inc. 'A'	661	0.02
25,637	USD	ROBLOX Corp. 'A'	862	0.02
6,516	USD	Rockwell Automation, Inc.	1,678	0.05
6,566	USD	Roku, Inc.	377	0.01
15,633	USD	Rollins, Inc.	714	0.02
6,289	USD	Roper Technologies, Inc.	3,351	0.09
19,384	USD	Ross Stores, Inc.	2,709	0.08
8,500	USD	RPM International, Inc.	953	0.03
19,365	USD	S&P Global, Inc.	8,279	0.23
57,394	USD	Salesforce, Inc.	13,455	0.38
9,900	USD	Samsara, Inc. 'A'	336	0.01
6,382	USD	SBA Communications Corp., REIT 'A'	1,255	0.04
5,985	USD	SEI Investments Co.	405	0.01
38,423	USD	Sempra	2,960	0.08
12,052	USD	ServiceNow, Inc.	7,917	0.22
14,200	USD	Sherwin-Williams Co. (The)	4,314	0.12
19,312	USD	Simon Property Group, Inc., REIT	2,922	0.08
9,732	USD	Sirius XM Holdings, Inc. <sup>1</sup>	27	–
9,051	USD	Skyworks Solutions, Inc.	839	0.02
67,588	USD	Snap, Inc. CDI 'A'	1,015	0.03
2,848	USD	Snap-on, Inc.	777	0.02
17,833	USD	Snowflake, Inc. 'A'	2,428	0.07
8,704	USD	Solventum Corp.	516	0.01
7,044	USD	Southwest Airlines Co. <sup>1</sup>	189	0.01
14,157	USD	SS&C Technologies Holdings, Inc.	878	0.02
9,416	USD	Stanley Black & Decker, Inc.	821	0.02
66,218	USD	Starbucks Corp.	5,312	0.15
17,490	USD	State Street Corp.	1,322	0.04
8,887	USD	Steel Dynamics, Inc.	1,190	0.03
20,392	USD	Stryker Corp.	6,955	0.20
7,010	USD	Sun Communities, Inc., REIT <sup>1</sup>	827	0.02
3,124	USD	Super Micro Computer, Inc. <sup>1</sup>	2,451	0.07
23,679	USD	Synchrony Financial	1,037	0.03
9,062	USD	Synopsys, Inc.	5,082	0.14
30,822	USD	Sysco Corp.	2,244	0.06
13,706	USD	T Rowe Price Group, Inc.	1,615	0.05
10,605	USD	Take-Two Interactive Software, Inc.	1,701	0.05
12,349	USD	Targa Resources Corp.	1,460	0.04
26,947	USD	Target Corp.	4,208	0.12
3,010	USD	Teledyne Technologies, Inc.	1,195	0.03
2,611	USD	Teleflex, Inc.	546	0.02
9,589	USD	Teradyne, Inc.	1,351	0.04
169,277	USD	Tesla, Inc.	30,145	0.85
53,444	USD	Texas Instruments, Inc.	10,422	0.29
22,891	USD	Thermo Fisher Scientific, Inc.	13,002	0.37
68,418	USD	TJX Cos., Inc. (The)	7,054	0.20
30,975	USD	T-Mobile US, Inc.	5,419	0.15
18,134	USD	Toast, Inc. 'A'	439	0.01
6,760	USD	Toro Co. (The) <sup>1</sup>	542	0.02
6,641	USD	Tractor Supply Co.	1,895	0.05
25,508	USD	Trade Desk, Inc. (The) 'A'	2,367	0.07
6,533	USD	Tradeweb Markets, Inc. 'A'	712	0.02
3,305	USD	TransDigm Group, Inc.	4,439	0.13
12,252	USD	TransUnion <sup>1</sup>	881	0.02
13,887	USD	Travelers Cos., Inc. (The)	2,995	0.08
14,895	USD	Trimble, Inc.	829	0.02
80,685	USD	Truist Financial Corp.	3,046	0.09
11,851	USD	Twilio, Inc. 'A'	680	0.02
2,348	USD	Tyler Technologies, Inc. <sup>1</sup>	1,128	0.03
18,083	USD	Tyson Foods, Inc. 'A'	1,035	0.03
109,484	USD	Uber Technologies, Inc.	7,068	0.20

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
20,213	USD	UDR, Inc., REIT	781	0.02
5,581	USD	U-Haul Holding Co. (Non-Voting) <sup>1</sup>	339	0.01
27,571	USD	UiPath, Inc. 'A'	338	0.01
2,731	USD	Ulta Beauty, Inc.	1,079	0.03
35,980	USD	Union Pacific Corp.	8,377	0.24
43,192	USD	United Parcel Service, Inc. 'B'	6,001	0.17
4,112	USD	United Rentals, Inc.	2,753	0.08
2,793	USD	United Therapeutics Corp.	768	0.02
54,724	USD	UnitedHealth Group, Inc.	27,109	0.77
16,876	USD	Unity Software, Inc.	308	0.01
93,638	USD	US Bancorp	3,797	0.11
9,003	USD	Veeva Systems, Inc. 'A'	1,569	0.04
22,430	USD	Ventas, Inc., REIT	1,127	0.03
13,590	USD	Veralto Corp.	1,340	0.04
5,314	USD	VeriSign, Inc.	926	0.03
8,917	USD	Verisk Analytics, Inc.	2,254	0.06
248,321	USD	Verizon Communications, Inc.	10,218	0.29
15,396	USD	Vertex Pharmaceuticals, Inc.	7,010	0.20
21,978	USD	Vertiv Holdings Co. 'A'	2,155	0.06
65,660	USD	Viatis, Inc.	696	0.02
59,747	USD	VICI Properties, Inc., REIT	1,715	0.05
93,649	USD	Visa, Inc. 'A' <sup>1</sup>	25,516	0.72
7,846	USD	Vulcan Materials Co.	2,007	0.06
12,523	USD	W R Berkley Corp.	1,015	0.03
45,625	USD	Walgreens Boots Alliance, Inc. <sup>1</sup>	740	0.02
263,260	USD	Walmart, Inc.	17,312	0.49
108,484	USD	Walt Disney Co. (The)	11,273	0.32
133,032	USD	Warner Bros Discovery, Inc.	1,096	0.03
23,453	USD	Waste Management, Inc.	4,942	0.14
3,457	USD	Waters Corp.	1,068	0.03
2,125	USD	Watsco, Inc. <sup>1</sup>	1,009	0.03
209,798	USD	Wells Fargo & Co.	12,571	0.36
33,597	USD	Welltower, Inc., REIT	3,483	0.10
4,402	USD	West Pharmaceutical Services, Inc.	1,459	0.04
19,303	USD	Western Digital Corp.	1,453	0.04
10,998	USD	Westinghouse Air Brake Technologies Corp.	1,861	0.05
2,001	USD	Westlake Corp.	321	0.01
14,883	USD	Westrock Co.	798	0.02
45,906	USD	Weyerhaeuser Co., REIT	1,379	0.04
71,393	USD	Williams Cos., Inc. (The)	2,964	0.08
3,506	USD	Williams-Sonoma, Inc. <sup>1</sup>	1,028	0.03
12,395	USD	Workday, Inc. 'A'	2,621	0.07
14,100	USD	WP Carey, Inc., REIT <sup>1</sup>	795	0.02
2,599	USD	WW Grainger, Inc.	2,395	0.07
7,232	USD	Wynn Resorts Ltd.	686	0.02
13,889	USD	Xylem, Inc.	1,959	0.06
17,251	USD	Yum! Brands, Inc.	2,371	0.07
3,201	USD	Zebra Technologies Corp. 'A'	1,000	0.03
9,481	USD	Zillow Group, Inc. 'C'	388	0.01
12,552	USD	Zimmer Biomet Holdings, Inc.	1,445	0.04
27,373	USD	Zoetis, Inc.	4,641	0.13
15,672	USD	Zoom Video Communications, Inc. 'A'	961	0.03
5,093	USD	Zscaler, Inc.	866	0.02
		<b>Total United States</b>	<b>2,430,610</b>	<b>68.68</b>
<b>Total investments in equities</b>			<b>3,523,918</b>	<b>99.57</b>

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Warrants (31 May 2023: 0.00%)</b>				
1,054	CAD	<b>Canada (31 May 2023: 0.00%)</b> Constellation Software, Inc., 31/03/2040 <sup>2/3</sup>	–	–
		<b>Total Canada</b>	–	–
<b>Total investments in warrants</b>			–	–

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Forward currency contracts<sup>5</sup></b>				
<b>Euro (Hedged) Flexible Accumulating Class</b>				
Buy AUD 73,224; Sell EUR 44,513 <sup>2</sup>	State Street	04/06/2024	–	–
Buy CAD 85,800; Sell EUR 57,935 <sup>2</sup>	State Street	04/06/2024	–	–
Buy CHF 42,561; Sell EUR 43,332 <sup>2</sup>	State Street	04/06/2024	–	–
Buy DKK 167,765; Sell EUR 22,487 <sup>2</sup>	State Street	04/06/2024	–	–
Buy EUR 729,976; Sell AUD 1,188,140	State Street	04/06/2024	2	–
Buy EUR 12,348,141; Sell CAD 18,155,249	State Street	04/06/2024	87	–
Buy EUR 9,322,006; Sell CHF 9,116,958	State Street	04/06/2024	14	–
Buy EUR 4,709,008; Sell DKK 35,110,540	State Street	04/06/2024	2	–
Buy EUR 2,444,513; Sell HKD 20,476,865	State Street	04/06/2024	36	–
Buy EUR 479,378; Sell ILS 1,912,716	State Street	04/06/2024	6	–
Buy EUR 28,848,819; Sell JPY 4,829,110,620	State Street	04/06/2024	588	0.02
Buy EUR 1,502,559; Sell SGD 2,190,121	State Street	04/06/2024	12	–
Buy EUR 319,704,724; Sell USD 342,438,280	State Street	04/06/2024	4,634	0.14
Buy GBP 242,564; Sell EUR 282,780	State Street	04/06/2024	2	–
Buy NOK 465,571; Sell EUR 39,441	State Street	04/06/2024	1	–
Buy NZD 7,735; Sell EUR 4,311 <sup>2</sup>	State Street	05/06/2024	–	–
Buy SEK 815,101; Sell EUR 69,921	State Street	04/06/2024	2	–
Buy USD 1,331,270; Sell EUR 1,225,338	State Street	04/06/2024	1	–
<b>Total unrealised gain (31 May 2023: 0.01%)</b>			<b>5,387</b>	<b>0.16</b>

<b>Euro (Hedged) Institutional Accumulating Class</b>				
Buy AUD 28,701; Sell EUR 17,425 <sup>2</sup>	State Street	04/06/2024	–	–
Buy EUR 114,867; Sell AUD 186,817	State Street	04/06/2024	1	–
Buy EUR 4,789,491; Sell CAD 7,041,079	State Street	04/06/2024	35	–
Buy EUR 3,613,169; Sell CHF 3,534,751	State Street	04/06/2024	4	–
Buy EUR 1,831,993; Sell DKK 13,659,223	State Street	04/06/2024	1	–
Buy EUR 948,282; Sell HKD 7,940,592	State Street	04/06/2024	14	–
Buy EUR 186,384; Sell ILS 743,764	State Street	04/06/2024	2	–
Buy EUR 11,179,493; Sell JPY 1,873,724,157	State Street	04/06/2024	213	0.01
Buy EUR 582,440; Sell SGD 849,101	State Street	04/06/2024	4	–
Buy EUR 124,063,777; Sell USD 132,830,314	State Street	04/06/2024	1,854	0.05
Buy GBP 31,802; Sell EUR 37,200 <sup>2</sup>	State Street	04/06/2024	–	–
Buy NOK 157,478; Sell EUR 13,294	State Street	04/06/2024	1	–
Buy NZD 980; Sell EUR 542 <sup>2</sup>	State Street	05/06/2024	–	–
Buy SEK 102,770; Sell EUR 8,758 <sup>2</sup>	State Street	04/06/2024	–	–
<b>Total unrealised gain (31 May 2023: 0.00%)<sup>6</sup></b>			<b>2,129</b>	<b>0.06</b>

<b>Norwegian Kroner (Hedged) Institutional Accumulating Class</b>				
Buy NOK 4,868,801; Sell AUD 678,372	State Street	04/06/2024	12	–
Buy NOK 6,990,973; Sell CAD 867,608	State Street	04/06/2024	29	–
Buy NOK 5,246,224; Sell CHF 433,417	State Street	04/06/2024	19	–
Buy NOK 2,954,826; Sell DKK 1,865,496	State Street	04/06/2024	10	–
Buy NOK 24,206,657; Sell EUR 2,048,554	State Street	04/06/2024	82	–

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Forward currency contracts<sup>5</sup> (continued)</b>				
<b>Norwegian Kroner (Hedged) Institutional Accumulating Class (continued)</b>				
Buy NOK 10,447,456; Sell GBP 756,044	State Street	04/06/2024	32	–
Buy NOK 1,461,060; Sell HKD 1,037,467	State Street	04/06/2024	6	–
Buy NOK 290,160; Sell ILS 97,991	State Street	04/06/2024	1	–
Buy NOK 17,355,876; Sell JPY 246,707,001	State Street	04/06/2024	83	–
Buy NOK 146,822; Sell NZD 22,446 <sup>2</sup>	State Street	05/06/2024	–	–
Buy NOK 2,230,257; Sell SEK 2,209,128	State Street	04/06/2024	2	–
Buy NOK 910,147; Sell SGD 112,327	State Street	04/06/2024	4	–
Buy NOK 187,515,899; Sell USD 16,967,186	State Street	04/06/2024	889	0.03
<b>Total unrealised gain (31 May 2023: 0.00%)<sup>6</sup></b>			<b>1,169</b>	<b>0.03</b>
<b>Swiss Franc (Hedged) Flexible Accumulating Class</b>				
Buy AUD 21,307; Sell CHF 12,655 <sup>2</sup>	State Street	04/06/2024	–	–
Buy CHF 29,899; Sell AUD 49,338 <sup>2</sup>	State Street	04/06/2024	–	–
Buy CHF 1,244,773; Sell CAD 1,870,604	State Street	04/06/2024	7	–
Buy CHF 18,184; Sell DKK 138,114 <sup>2</sup>	State Street	04/06/2024	–	–
Buy CHF 246,268; Sell HKD 2,107,543	State Street	04/06/2024	3	–
Buy CHF 48,423; Sell ILS 197,513	State Street	04/06/2024	1	–
Buy CHF 2,904,902; Sell JPY 497,667,673	State Street	04/06/2024	53	–
Buy CHF 151,382; Sell SGD 225,581	State Street	04/06/2024	1	–
Buy CHF 33,549,146; Sell USD 36,732,669	State Street	04/06/2024	456	0.01
Buy DKK 72,711; Sell CHF 9,541 <sup>2</sup>	State Street	04/06/2024	–	–
Buy EUR 65,733; Sell CHF 64,309 <sup>2</sup>	State Street	04/06/2024	–	–
Buy GBP 23,609; Sell CHF 27,017 <sup>2</sup>	State Street	04/06/2024	–	–
Buy NOK 50,022; Sell CHF 4,131 <sup>2</sup>	State Street	04/06/2024	–	–
Buy NZD 727; Sell CHF 393 <sup>2</sup>	State Street	05/06/2024	–	–
Buy SEK 76,291; Sell CHF 6,361 <sup>2</sup>	State Street	04/06/2024	–	–
<b>Total unrealised gain (31 May 2023: 0.00%)</b>			<b>521</b>	<b>0.01</b>
<b>Total unrealised gain on forward currency contracts (31 May 2023: 0.01%)</b>			<b>9,206</b>	<b>0.26</b>
<b>Forward currency contracts<sup>5</sup></b>				
<b>Euro (Hedged) Flexible Accumulating Class</b>				
Buy AUD 153,909; Sell EUR 94,461 <sup>2</sup>	State Street	04/06/2024	–	–
Buy CAD 237,212; Sell EUR 161,084	State Street	04/06/2024	(1)	–
Buy CHF 113,418; Sell EUR 116,390	State Street	04/06/2024	(1)	–
Buy DKK 547,764; Sell EUR 73,464 <sup>2</sup>	State Street	04/06/2024	–	–
Buy EUR 7,365,284; Sell AUD 12,128,209	State Street	04/06/2024	(70)	(0.01)
Buy EUR 146,108; Sell DKK 1,090,025 <sup>2</sup>	State Street	04/06/2024	–	–
Buy EUR 17,318,129; Sell GBP 14,814,234	State Street	04/06/2024	(61)	–
Buy EUR 740,918; Sell NOK 8,771,987	State Street	04/06/2024	(31)	–
Buy EUR 242,624; Sell NZD 438,727	State Street	05/06/2024	(6)	–
Buy EUR 4,069,179; Sell SEK 47,707,621	State Street	04/06/2024	(119)	(0.01)
Buy EUR 13,178,390; Sell USD 14,333,858	State Street	04/06/2024	(27)	–
Buy GBP 12,647; Sell EUR 14,867 <sup>2</sup>	State Street	04/06/2024	–	–
Buy HKD 1,589,281; Sell EUR 187,942 <sup>2</sup>	State Street	04/06/2024	–	–
Buy ILS 107,299; Sell EUR 26,728 <sup>2</sup>	State Street	04/06/2024	–	–
Buy JPY 122,866,798; Sell EUR 737,040	State Street	04/06/2024	(20)	–
Buy SGD 38,837; Sell EUR 26,662 <sup>2</sup>	State Street	04/06/2024	–	–
Buy USD 4,760,150; Sell EUR 4,425,338	State Street	04/06/2024	(44)	–
<b>Total unrealised loss (31 May 2023: (0.42)%)</b>			<b>(380)</b>	<b>(0.02)</b>
<b>Euro (Hedged) Institutional Accumulating Class</b>				
Buy CAD 40,490; Sell EUR 27,541 <sup>2</sup>	State Street	04/06/2024	–	–

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Forward currency contracts<sup>5</sup> (continued)</b>				
<b>Euro (Hedged) Institutional Accumulating Class (continued)</b>				
Buy CHF 19,589; Sell EUR 20,023 <sup>2</sup>	State Street	04/06/2024	–	–
Buy DKK 142,808; Sell EUR 19,154 <sup>2</sup>	State Street	04/06/2024	–	–
Buy EUR 3,020,909; Sell AUD 4,975,917	State Street	04/06/2024	(30)	–
Buy EUR 70,265; Sell DKK 524,154 <sup>2</sup>	State Street	04/06/2024	–	–
Buy EUR 6,715,744; Sell GBP 5,742,577	State Street	04/06/2024	(21)	–
Buy EUR 288,773; Sell NOK 3,420,997	State Street	04/06/2024	(12)	–
Buy EUR 93,900; Sell NZD 169,902	State Street	05/06/2024	(2)	–
Buy EUR 1,576,709; Sell SEK 18,496,154	State Street	04/06/2024	(47)	–
Buy EUR 5,038,176; Sell USD 5,479,919	State Street	04/06/2024	(11)	–
Buy HKD 532,396; Sell EUR 62,939 <sup>2</sup>	State Street	04/06/2024	–	–
Buy ILS 35,604; Sell EUR 8,861 <sup>2</sup>	State Street	04/06/2024	–	–
Buy JPY 27,784,014; Sell EUR 165,732	State Street	04/06/2024	(3)	–
Buy SGD 4,859; Sell EUR 3,333 <sup>2</sup>	State Street	04/06/2024	–	–
Buy USD 759,335; Sell EUR 709,223	State Street	04/06/2024	(11)	–
<b>Total unrealised loss (31 May 2023: (0.15)%)</b>			<b>(137)</b>	<b>–</b>
<b>Norwegian Kroner (Hedged) Institutional Accumulating Class</b>				
Buy AUD 60,799; Sell NOK 436,386	State Street	04/06/2024	(1)	–
Buy CAD 86,704; Sell NOK 689,374	State Street	04/06/2024	(3)	–
Buy CHF 41,402; Sell NOK 498,245	State Street	04/06/2024	(1)	–
Buy DKK 172,624; Sell NOK 271,394	State Street	04/06/2024	(1)	–
Buy EUR 187,743; Sell NOK 2,199,805	State Street	04/06/2024	(5)	–
Buy GBP 68,465; Sell NOK 934,457	State Street	04/06/2024	(2)	–
Buy HKD 144,489; Sell NOK 199,209 <sup>2</sup>	State Street	04/06/2024	–	–
Buy ILS 12,644; Sell NOK 36,924 <sup>2</sup>	State Street	04/06/2024	–	–
Buy JPY 24,358,794; Sell NOK 1,729,047	State Street	04/06/2024	(10)	–
Buy NOK 494,752; Sell CAD 64,314 <sup>2</sup>	State Street	04/06/2024	–	–
Buy NOK 371,886; Sell CHF 32,252 <sup>2</sup>	State Street	04/06/2024	–	–
Buy NOK 232,886; Sell SEK 233,926 <sup>2</sup>	State Street	04/06/2024	–	–
Buy NOK 13,025,935; Sell USD 1,241,902	State Street	04/06/2024	(2)	–
Buy NZD 2,085; Sell NOK 13,607 <sup>2</sup>	State Street	05/06/2024	–	–
Buy SEK 217,080; Sell NOK 218,155 <sup>2</sup>	State Street	04/06/2024	–	–
Buy SGD 10,445; Sell NOK 84,148 <sup>2</sup>	State Street	04/06/2024	–	–
Buy USD 1,627,706; Sell NOK 17,707,502	State Street	04/06/2024	(59)	–
<b>Total unrealised loss (31 May 2023: (0.03)%)</b>			<b>(84)</b>	<b>–</b>
<b>Swiss Franc (Hedged) Flexible Accumulating Class</b>				
Buy CAD 30,058; Sell CHF 20,002 <sup>2</sup>	State Street	04/06/2024	–	–
Buy CHF 785,157; Sell AUD 1,321,952	State Street	04/06/2024	(9)	–
Buy CHF 475,855; Sell DKK 3,626,561 <sup>2</sup>	State Street	04/06/2024	–	–
Buy CHF 4,023,443; Sell EUR 4,112,611	State Street	04/06/2024	(5)	–
Buy CHF 1,744,843; Sell GBP 1,525,239	State Street	04/06/2024	(8)	–
Buy CHF 74,988; Sell NOK 908,042	State Street	04/06/2024	(3)	–
Buy CHF 24,404; Sell NZD 45,138	State Street	05/06/2024	(1)	–
Buy CHF 409,760; Sell SEK 4,912,999	State Street	04/06/2024	(12)	–
Buy HKD 159,543; Sell CHF 18,659 <sup>2</sup>	State Street	04/06/2024	–	–
Buy ILS 11,304; Sell CHF 2,768 <sup>2</sup>	State Street	04/06/2024	–	–
Buy JPY 12,257,307; Sell CHF 71,524	State Street	04/06/2024	(2)	–
Buy SGD 3,607; Sell CHF 2,421 <sup>2</sup>	State Street	04/06/2024	–	–
Buy USD 563,697; Sell CHF 515,088	State Street	04/06/2024	(7)	–
<b>Total unrealised loss (31 May 2023: 0.00%)</b>			<b>(47)</b>	<b>–</b>
<b>Total unrealised loss on forward currency contracts (31 May 2023: (0.60)%)</b>			<b>(648)</b>	<b>(0.02)</b>



# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Futures contracts</b>						
<b>Japan (31 May 2023: 0.00%)<sup>6</sup></b>						
7	JPY	70,000	TOPIX Index	13/06/2024	14	–
<b>Total Japan</b>					<b>14</b>	<b>–</b>
<b>Switzerland (31 May 2023: 0.00%)</b>						
2	CHF	20	Swiss Market Index	21/06/2024	2	–
<b>Total Switzerland</b>					<b>2</b>	<b>–</b>
<b>United States (31 May 2023: 0.01%)</b>						
<b>Total unrealised gain on futures contracts (31 May 2023: 0.01%)</b>					<b>16</b>	<b>–</b>
<b>Australia (31 May 2023: 0.00%)<sup>6</sup></b>						
2	AUD	50	SPI 200 Index	20/06/2024	(5)	–
<b>Total Australia</b>					<b>(5)</b>	<b>–</b>
<b>Canada (31 May 2023: 0.00%)<sup>6</sup></b>						
<b>Germany (31 May 2023: (0.01)%)</b>						
36	EUR	360	EURO STOXX 50 Index	21/06/2024	(33)	–
<b>Total Germany</b>					<b>(33)</b>	<b>–</b>
<b>Switzerland (31 May 2023: 0.00%)<sup>6</sup></b>						
<b>United Kingdom (31 May 2023: 0.00%)<sup>6</sup></b>						
4	GBP	40	FTSE 100 Index	21/06/2024	(6)	–
<b>Total United Kingdom</b>					<b>(6)</b>	<b>–</b>
<b>United States (31 May 2023: 0.00%)</b>						
49	USD	2,450	S&P 500 Emini Index	21/06/2024	(57)	–
<b>Total United States</b>					<b>(57)</b>	<b>–</b>
<b>Total unrealised loss on futures contracts (31 May 2023: (0.01)%)</b>					<b>(101)</b>	<b>–</b>

# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

	Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	3,533,140	99.83
Total financial liabilities at fair value through profit or loss	(749)	(0.02)
Cash and margin cash	5,395	0.15
Cash equivalents		
Holding	Currency	Undertaking for collective investment schemes (31 May 2023: 0.71%)
2,993	EUR	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares <sup>4</sup>
7,044,712	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares <sup>4</sup>
Total cash equivalents	<u>7,381</u>	<u>0.21</u>
Other assets and liabilities	<u>(6,218)</u>	<u>(0.17)</u>
<b>Net asset value attributable to redeemable unitholders</b>	<b><u>3,538,949</u></b>	<b><u>100.00</u></b>

	% of Total Assets
<b>Analysis of total assets</b>	
Transferable securities admitted to official stock exchange listing	98.75
Transferable securities dealt in on another regulated market	0.03
Collective investment schemes	0.21
Financial derivative instruments dealt in on a regulated market <sup>1</sup>	–
OTC financial derivative instruments	0.26
Other assets	0.75
<b>Total assets</b>	<b><u>100.00</u></b>

<sup>1</sup> Security fully or partially on loan.

<sup>2</sup> Investments which are less than USD 500 have been rounded down to zero.

<sup>3</sup> These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at year end.

<sup>4</sup> A related party to the Fund.

<sup>5</sup> Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

<sup>6</sup> Prior year percentage of net asset value rounds to 0.00%.

<sup>\*</sup> Investments which are less than 0.005% of total assets are rounded down to zero.

	Underlying Exposure USD '000
<b>Financial derivative instruments</b>	
Forward currency contracts	887,022
Futures contracts	17,102

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Exchange traded funds (31 May 2023: 0.60%)</b>				
<b>Ireland (31 May 2023: 0.60%)</b>				
2,480,768	EUR	iShares Core MSCI Europe UCITS ETF - EUR (Dist) Share Class <sup>1/2</sup>	87,230	0.39
		<b>Total Ireland</b>	<b>87,230</b>	<b>0.39</b>
<b>Total investments in exchange traded funds</b>			<b>87,230</b>	<b>0.39</b>

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (31 May 2023: 98.90%)</b>				
<b>Australia (31 May 2023: 1.97%)</b>				
74,709	AUD	Ampol Ltd.	1,725	0.01
1,037,239	AUD	ANZ Group Holdings Ltd.	19,487	0.09
417,544	AUD	APA Group	2,288	0.01
199,434	AUD	Aristocrat Leisure Ltd.	5,959	0.03
76,291	AUD	ASX Ltd.	3,163	0.01
601,887	AUD	Aurizon Holdings Ltd.	1,473	0.01
1,721,119	AUD	BHP Group Ltd.	50,948	0.23
143,207	AUD	BlueScope Steel Ltd.	2,013	0.01
488,516	AUD	Brambles Ltd.	4,626	0.02
106,432	AUD	CAR Group Ltd. <sup>2</sup>	2,470	0.01
23,491	AUD	Cochlear Ltd.	5,039	0.02
449,702	AUD	Coles Group Ltd.	4,911	0.02
571,154	AUD	Commonwealth Bank of Australia	45,407	0.20
162,000	AUD	Computershare Ltd.	2,859	0.01
162,587	AUD	CSL Ltd.	30,287	0.14
292,406	AUD	Dexus, REIT	1,318	0.01
487,623	AUD	Endeavour Group Ltd. <sup>2</sup>	1,609	0.01
565,782	AUD	Fortescue Ltd. <sup>2</sup>	9,309	0.04
577,466	AUD	Goodman Group, REIT <sup>2</sup>	12,873	0.06
545,864	AUD	GPT Group (The), REIT	1,521	0.01
921,255	AUD	Insurance Australia Group Ltd.	3,799	0.02
676,709	AUD	Lottery Corp. Ltd. (The)	2,192	0.01
123,765	AUD	Macquarie Group Ltd.	15,717	0.07
756,594	AUD	Medibank Pvt Ltd. <sup>2</sup>	1,872	0.01
69,112	AUD	Mineral Resources Ltd.	3,294	0.01
1,143,912	AUD	Mirvac Group, REIT	1,491	0.01
1,049,041	AUD	National Australia Bank Ltd.	23,658	0.11
341,413	AUD	Northern Star Resources Ltd.	3,258	0.01
204,295	AUD	Orica Ltd.	2,489	0.01
521,237	AUD	Origin Energy Ltd.	3,532	0.02
1,061,583	AUD	Pilbara Minerals Ltd. <sup>2</sup>	2,676	0.01
19,609	AUD	Pro Medicus Ltd.	1,566	0.01
243,578	AUD	Qantas Airways Ltd.	996	–
521,294	AUD	QBE Insurance Group Ltd.	6,171	0.03
89,457	AUD	Ramsay Health Care Ltd.	2,803	0.01
13,895	AUD	REA Group Ltd., REIT <sup>2</sup>	1,725	0.01
72,813	AUD	Reece Ltd. <sup>2</sup>	1,257	–
120,258	AUD	Rio Tinto Ltd. <sup>2</sup>	10,314	0.05
1,121,467	AUD	Santos Ltd.	5,691	0.02
1,826,317	AUD	Scentre Group, REIT	3,826	0.02
89,287	AUD	SEEK Ltd. <sup>2</sup>	1,333	0.01
51,262	AUD	Seven Group Holdings Ltd. <sup>2</sup>	1,336	0.01
195,531	AUD	Sonic Healthcare Ltd. <sup>2</sup>	3,164	0.01
1,813,273	AUD	South32 Ltd.	4,788	0.02
1,105,885	AUD	Stockland, REIT	3,310	0.01
400,760	AUD	Suncorp Group Ltd.	4,240	0.02
1,526,548	AUD	Telstra Group Ltd.	3,523	0.02
1,080,648	AUD	Transurban Group	8,991	0.04
247,579	AUD	Treasury Wine Estates Ltd.	1,866	0.01

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Australia (continued)</b>				
1,004,289	AUD	Vicinity Ltd., REIT	1,302	0.01
108,224	AUD	Washington H Soul Pattinson & Co. Ltd. <sup>2</sup>	2,234	0.01
380,354	AUD	Wesfarmers Ltd.	16,414	0.07
1,197,662	AUD	Westpac Banking Corp. <sup>2</sup>	20,693	0.09
53,722	AUD	WiseTech Global Ltd.	3,454	0.01
574,075	AUD	Woodside Energy Group Ltd.	10,576	0.04
97,737	GBP	Woodside Energy Group Ltd.	1,793	0.01
418,273	AUD	Woolworths Group Ltd.	8,790	0.04
		<b>Total Australia</b>	<b>405,419</b>	<b>1.82</b>
<b>Austria (31 May 2023: 0.05%)</b>				
115,812	EUR	Erste Group Bank AG	5,670	0.03
59,949	EUR	OMV AG	3,009	0.01
18,186	EUR	Verbund AG	1,497	0.01
37,451	EUR	voestalpine AG	1,092	–
		<b>Total Austria</b>	<b>11,268</b>	<b>0.05</b>
<b>Belgium (31 May 2023: 0.21%)</b>				
75,645	EUR	Ageas SA	3,753	0.02
302,249	EUR	Anheuser-Busch InBev SA	18,906	0.08
6,855	EUR	D'iereen Group <sup>2</sup>	1,485	0.01
9,321	EUR	Elia Group SA	945	–
14,841	EUR	Groupe Bruxelles Lambert NV	1,131	0.01
11,209	CHF	Groupe Bruxelles Lambert NV	859	–
87,606	EUR	KBC Group NV	6,359	0.03
115	EUR	Lotus Bakeries NV	1,221	0.01
4,351	EUR	Sofina SA <sup>2</sup>	1,050	–
21,691	EUR	Syensqo SA <sup>2</sup>	2,153	0.01
38,601	EUR	UCB SA	5,391	0.02
58,330	EUR	Umicore SA <sup>2</sup>	1,148	0.01
77,311	EUR	Warehouses De Pauw CVA, REIT	2,246	0.01
		<b>Total Belgium</b>	<b>46,647</b>	<b>0.21</b>
<b>Bermuda (31 May 2023: 0.14%)</b>				
469,751	EUR	Aegon Ltd.	3,031	0.01
133,694	USD	Arch Capital Group Ltd.	13,721	0.06
187,385	HKD	CK Infrastructure Holdings Ltd.	1,080	0.01
16,597	USD	Everest Group Ltd.	6,488	0.03
315,625	USD	Hongkong Land Holdings Ltd., REIT <sup>2</sup>	1,070	–
44,479	USD	Jardine Matheson Holdings Ltd.	1,637	0.01
6,481	USD	Liberty Global Ltd. 'C'	111	–
		<b>Total Bermuda</b>	<b>27,138</b>	<b>0.12</b>
<b>Canada (31 May 2023: 3.25%)</b>				
174,010	CAD	Agnico Eagle Mines Ltd.	11,865	0.05
43,283	CAD	Air Canada	578	–
273,593	CAD	Alimentation Couche-Tard, Inc.	15,966	0.07
90,937	CAD	AltaGas Ltd. <sup>2</sup>	2,051	0.01
189,008	CAD	ARC Resources Ltd.	3,576	0.02
253,104	CAD	Bank of Montreal <sup>2</sup>	22,569	0.10
401,401	CAD	Bank of Nova Scotia (The)	18,999	0.09
441,166	CAD	Barrick Gold Corp. <sup>2</sup>	7,525	0.04
169,203	GBP	Barrick Gold Corp.	2,880	0.01
18,170	CAD	BCE, Inc. <sup>2</sup>	621	–
120,686	CAD	Brookfield Asset Management Ltd. 'A' <sup>2</sup>	4,737	0.02
462,382	CAD	Brookfield Corp.	20,132	0.09
30,925	CAD	Brookfield Renewable Corp. 'A'	975	–

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Canada (continued)</b>				
10,489	CAD	BRP, Inc.	655	—
87,322	CAD	CAE, Inc.	1,639	0.01
138,568	CAD	Cameco Corp.	7,688	0.03
24,941	CAD	Canadian Apartment Properties REIT <sup>2</sup>	816	—
333,701	CAD	Canadian Imperial Bank of Commerce	16,544	0.07
193,182	CAD	Canadian National Railway Co.	24,588	0.11
361,988	CAD	Canadian Natural Resources Ltd.	27,803	0.13
314,424	CAD	Canadian Pacific Kansas City Ltd.	25,024	0.11
16,710	CAD	Canadian Tire Corp. Ltd. 'A' <sup>2</sup>	1,668	0.01
40,789	CAD	Canadian Utilities Ltd. 'A' <sup>2</sup>	930	—
46,933	CAD	CCL Industries, Inc. 'B'	2,419	0.01
490,546	CAD	Cenovus Energy, Inc.	10,224	0.05
66,864	CAD	CGI, Inc. <sup>2</sup>	6,602	0.03
6,648	CAD	Constellation Software, Inc.	18,489	0.08
34,689	CAD	Descartes Systems Group, Inc. (The)	3,203	0.01
90,147	CAD	Dollarama, Inc.	8,531	0.04
108,689	CAD	Element Fleet Management Corp. <sup>2</sup>	1,931	0.01
97,318	CAD	Emera, Inc. <sup>2</sup>	3,388	0.02
54,260	CAD	Empire Co. Ltd. 'A'	1,285	0.01
732,446	CAD	Enbridge, Inc. <sup>2</sup>	26,775	0.12
7,118	CAD	Fairfax Financial Holdings Ltd.	8,012	0.04
276,314	CAD	First Quantum Minerals Ltd.	3,549	0.02
16,057	CAD	FirstService Corp., REIT	2,357	0.01
168,192	CAD	Fortis, Inc. <sup>2</sup>	6,726	0.03
66,563	CAD	Franco-Nevada Corp.	8,188	0.04
19,677	CAD	George Weston Ltd. <sup>2</sup>	2,795	0.01
81,197	CAD	GFL Environmental, Inc.	2,556	0.01
49,407	CAD	Gildan Activewear, Inc.	1,890	0.01
82,093	CAD	Great-West Lifeco, Inc. <sup>2</sup>	2,462	0.01
96,794	CAD	Hydro One Ltd.	2,788	0.01
32,816	CAD	iA Financial Corp., Inc.	2,136	0.01
15,420	CAD	IGM Financial, Inc. <sup>2</sup>	412	—
56,412	CAD	Imperial Oil Ltd. <sup>2</sup>	3,985	0.02
59,255	CAD	Intact Financial Corp.	9,913	0.04
240,277	CAD	Ivanhoe Mines Ltd. 'A' <sup>2</sup>	3,469	0.02
72,935	CAD	Keyera Corp. <sup>2</sup>	1,931	0.01
373,221	CAD	Kinross Gold Corp.	3,031	0.01
58,050	CAD	Loblaw Cos. Ltd.	6,741	0.03
276,763	CAD	Lundin Mining Corp. <sup>2</sup>	3,181	0.01
95,116	CAD	Magna International, Inc.	4,302	0.02
604,691	CAD	Manulife Financial Corp.	15,703	0.07
84,828	CAD	MEG Energy Corp.	1,841	0.01
81,433	CAD	Metro, Inc.	4,339	0.02
115,434	CAD	National Bank of Canada <sup>2</sup>	9,865	0.04
71,355	CAD	Northland Power, Inc. <sup>2</sup>	1,220	0.01
175,479	CAD	Nutrien Ltd.	10,282	0.05
18,835	CAD	Onex Corp.	1,335	0.01
112,344	CAD	Open Text Corp. <sup>2</sup>	3,287	0.02
102,284	CAD	Pan American Silver Corp.	2,252	0.01
51,492	CAD	Parkland Corp.	1,486	0.01
181,979	CAD	Pembina Pipeline Corp.	6,759	0.03
180,421	CAD	Power Corp. of Canada	5,237	0.02
61,407	CAD	Quebecor, Inc. 'B' <sup>2</sup>	1,295	0.01
62,680	CAD	RB Global, Inc. <sup>2</sup>	4,555	0.02
95,460	CAD	Restaurant Brands International, Inc.	6,545	0.03
79,261	CAD	RioCan Real Estate Investment Trust <sup>2</sup>	1,005	—
118,508	CAD	Rogers Communications, Inc. 'B'	4,788	0.02
484,627	CAD	Royal Bank of Canada	52,965	0.24
116,467	CAD	Saputo, Inc.	2,356	0.01
422,025	CAD	Shopify, Inc. 'A'	24,972	0.11
44,364	CAD	Stantec, Inc.	3,580	0.02

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Canada (continued)</b>				
213,169	CAD	Sun Life Financial, Inc. <sup>2</sup>	10,682	0.05
426,587	CAD	Suncor Energy, Inc. <sup>2</sup>	17,400	0.08
353,738	CAD	TC Energy Corp.	13,639	0.06
146,676	CAD	Teck Resources Ltd. 'B'	7,628	0.03
186,611	CAD	TELUS Corp.	3,068	0.01
28,878	CAD	TFI International, Inc.	3,820	0.02
52,559	CAD	Thomson Reuters Corp.	9,043	0.04
129,081	CAD	TMX Group Ltd. <sup>2</sup>	3,464	0.02
31,915	CAD	Toromont Industries Ltd.	2,787	0.01
606,926	CAD	Toronto-Dominion Bank (The)	33,927	0.15
102,885	CAD	Tourmaline Oil Corp. <sup>2</sup>	5,103	0.02
84,486	USD	Waste Connections, Inc.	13,883	0.06
15,096	CAD	West Fraser Timber Co. Ltd.	1,207	0.01
166,218	CAD	Wheaton Precious Metals Corp. <sup>2</sup>	9,103	0.04
46,191	CAD	WSP Global, Inc. <sup>2</sup>	6,947	0.03
		<b>Total Canada</b>	<b>690,468</b>	<b>3.10</b>
<b>Cayman Islands (31 May 2023: 0.16%)</b>				
798,582	HKD	CK Asset Holdings Ltd., REIT	3,149	0.01
898,501	HKD	CK Hutchison Holdings Ltd.	4,376	0.02
602,000	HKD	ESR Group Ltd., REIT	847	—
26,044	USD	Futu Holdings Ltd. ADR	1,957	0.01
862,729	USD	Grab Holdings Ltd. 'A'	3,166	0.01
1,303,926	HKD	HKT Trust & HKT Ltd.	1,515	0.01
1,038,248	HKD	Sands China Ltd.	2,474	0.01
120,546	USD	Sea Ltd. ADR <sup>2</sup>	8,139	0.04
354,000	HKD	SITC International Holdings Co. Ltd.	905	—
2,847,337	HKD	WH Group Ltd.	1,936	0.01
452,093	HKD	Wharf Real Estate Investment Co. Ltd., REIT	1,309	0.01
		<b>Total Cayman Islands</b>	<b>29,773</b>	<b>0.13</b>
<b>Curacao (31 May 2023: 0.11%)</b>				
493,863	USD	Schlumberger NV	22,663	0.10
		<b>Total Curacao</b>	<b>22,663</b>	<b>0.10</b>
<b>Denmark (31 May 2023: 0.85%)</b>				
891	DKK	AP Moller - Maersk A/S 'A'	1,561	0.01
1,398	DKK	AP Moller - Maersk A/S 'B'	2,536	0.01
30,024	DKK	Carlsberg A/S 'B'	4,060	0.02
38,360	DKK	Coloplast A/S 'B'	4,605	0.02
227,468	DKK	Danske Bank A/S	6,976	0.03
32,330	DKK	Demant A/S	1,548	0.01
59,070	DKK	DSV A/S	9,062	0.04
22,376	DKK	Genmab A/S	6,308	0.03
1,088,755	DKK	Novo Nordisk A/S 'B'	146,943	0.66
134,435	DKK	Novonesis (Novozymes) B 'B'	7,995	0.03
65,721	DKK	Orsted A/S	4,007	0.02
26,236	DKK	Pandora A/S	4,292	0.02
2,067	DKK	ROCKWOOL A/S 'B'	866	—
106,008	DKK	Tryg A/S	2,179	0.01
353,673	DKK	Vestas Wind Systems A/S	9,927	0.04
		<b>Total Denmark</b>	<b>212,865</b>	<b>0.95</b>
<b>Finland (31 May 2023: 0.30%)</b>				
41,588	EUR	Elisa OYJ	1,928	0.01
194,686	EUR	Fortum OYJ <sup>2</sup>	2,962	0.01
70,080	EUR	Kesko OYJ 'B'	1,272	0.01

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Finland (continued)</b>				
117,733	EUR	Kone OYJ 'B'	5,980	0.03
179,546	EUR	Metso OYJ	2,181	0.01
148,056	EUR	Neste OYJ	3,097	0.01
1,863,860	EUR	Nokia OYJ	7,266	0.03
915,016	SEK	Nordea Bank Abp	11,223	0.05
96,369	EUR	Nordea Bank Abp	1,182	0.01
44,123	EUR	Orion OYJ 'B'	1,795	0.01
154,692	EUR	Sampo OYJ 'A'	6,623	0.03
179,524	EUR	Stora Enso OYJ 'R'	2,614	0.01
178,549	EUR	UPM-Kymmene OYJ	6,813	0.03
144,323	EUR	Wartsila OYJ Abp	3,009	0.01
		<b>Total Finland</b>	<b>57,945</b>	<b>0.26</b>
<b>France (31 May 2023: 3.03%)</b>				
69,757	EUR	Accor SA	3,021	0.01
9,179	EUR	Aeroports de Paris SA	1,306	0.01
170,770	EUR	Air Liquide SA	33,455	0.15
82,403	EUR	Alstom SA <sup>2</sup>	1,609	0.01
82,403	EUR	Alstom SA, Rights <sup>2</sup>	88	–
32,830	EUR	Amundi SA	2,518	0.01
20,180	EUR	Arkema SA	2,054	0.01
611,709	EUR	AXA SA	21,948	0.10
11,393	EUR	BioMerieux	1,202	0.01
338,519	EUR	BNP Paribas SA	24,880	0.11
259,492	EUR	Bolloré SE	1,738	0.01
65,734	EUR	Bouygues SA <sup>2</sup>	2,569	0.01
128,013	EUR	Bureau Veritas SA	3,836	0.02
56,060	EUR	Capgemini SE	11,295	0.05
169,306	EUR	Carrefour SA	2,755	0.01
159,670	EUR	Cie de Saint-Gobain SA	13,968	0.06
227,330	EUR	Cie Generale des Etablissements Michelin SCA	9,168	0.04
10,438	EUR	Covivio SA, REIT	542	–
333,736	EUR	Credit Agricole SA	5,407	0.02
206,626	EUR	Danone SA	13,261	0.06
6,000	EUR	Dassault Aviation SA	1,296	0.01
215,381	EUR	Dassault Systemes SE	8,668	0.04
77,811	EUR	Edenred SE	3,637	0.02
31,376	EUR	Eiffage SA	3,452	0.02
607,356	EUR	Engie SA	10,243	0.05
95,035	EUR	EssilorLuxottica SA	21,181	0.09
13,619	EUR	Eurazeo SE	1,142	0.01
11,584	EUR	Gecina SA, REIT	1,245	0.01
122,650	EUR	Getlink SE	2,155	0.01
10,794	EUR	Hermes International SCA	25,498	0.11
11,504	EUR	Ipsen SA	1,506	0.01
24,453	EUR	Kering SA	8,420	0.04
66,041	EUR	Klepierre SA, REIT	1,907	0.01
23,234	EUR	La Francaise des Jeux SAEM	831	–
92,329	EUR	Legrand SA	9,933	0.04
78,935	EUR	L'Oreal SA	38,741	0.17
92,002	EUR	LVMH Moët Hennessy Louis Vuitton SE	73,400	0.33
627,054	EUR	Orange SA	7,301	0.03
72,963	EUR	Pernod Ricard SA	10,848	0.05
70,720	EUR	Publicis Groupe SA	7,892	0.04
7,666	EUR	Remy Cointreau SA	712	–
54,405	EUR	Renault SA	3,165	0.01
70,664	EUR	Rexel SA <sup>2</sup>	2,133	0.01
111,113	EUR	Safran SA	25,826	0.12
375,108	EUR	Sanofi SA	36,552	0.16
7,856	EUR	Sartorius Stedim Biotech	1,558	0.01

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>France (continued)</b>				
178,734	EUR	Schneider Electric SE	44,133	0.20
5,094	EUR	SEB SA	627	–
273,098	EUR	Societe Generale SA	8,121	0.04
35,115	EUR	Sodexo SA	3,267	0.01
22,140	EUR	Teleperformance SE	2,509	0.01
29,773	EUR	Thales SA	5,386	0.02
727,420	EUR	TotalEnergies SE	52,917	0.24
45,380	EUR	Unibail-Rodamco-Westfield, REIT <sup>2</sup>	3,974	0.02
228,672	EUR	Veolia Environnement SA	7,621	0.03
165,577	EUR	Vinci SA	20,572	0.09
253,301	EUR	Vivendi SE	2,777	0.01
		<b>Total France</b>	<b>617,766</b>	<b>2.77</b>
<b>Germany (31 May 2023: 2.28%)</b>				
55,771	EUR	adidas AG	14,016	0.06
131,103	EUR	Allianz SE, Registered	38,186	0.17
307,217	EUR	BASF SE	16,145	0.07
336,907	EUR	Bayer AG, Registered, Registered	10,329	0.05
112,972	EUR	Bayerische Motoren Werke AG	11,428	0.05
20,133	EUR	Bayerische Motoren Werke AG, Preference	1,932	0.01
21,015	EUR	Bechtle AG	1,018	–
32,793	EUR	Beiersdorf AG	5,139	0.02
43,059	EUR	Brenntag SE	3,084	0.01
12,124	EUR	Carl Zeiss Meditec AG	1,114	–
325,218	EUR	Commerzbank AG	5,487	0.02
38,635	EUR	Continental AG <sup>2</sup>	2,611	0.01
69,035	EUR	Covestro AG	3,702	0.02
21,304	EUR	CTS Eventim AG & Co. KGaA	1,836	0.01
170,308	EUR	Daimler Truck Holding AG	7,242	0.03
59,294	EUR	Delivery Hero SE <sup>2</sup>	1,797	0.01
631,111	EUR	Deutsche Bank AG, Registered	10,432	0.05
66,279	EUR	Deutsche Boerse AG	13,160	0.06
163,440	EUR	Deutsche Lufthansa AG, Registered	1,139	0.01
1,093,048	EUR	Deutsche Telekom AG, Registered	26,450	0.12
324,074	EUR	DHL Group, Registered	13,601	0.06
40,872	EUR	Dr Ing hc F Porsche AG, Preference <sup>2</sup>	3,368	0.02
750,794	EUR	E.ON SE	10,009	0.04
91,778	EUR	Evonik Industries AG	2,010	0.01
80,434	EUR	Fresenius Medical Care AG	3,421	0.02
132,242	EUR	Fresenius SE & Co. KGaA	4,204	0.02
73,170	EUR	GEA Group AG	3,041	0.01
20,814	EUR	Hannover Rueck SE	5,156	0.02
52,022	EUR	Heidelberg Materials AG	5,406	0.02
86,691	EUR	Henkel AG & Co. KGaA, Preference	7,823	0.04
438,122	EUR	Infineon Technologies AG	17,515	0.08
24,936	EUR	Knorr-Bremse AG	1,911	0.01
20,137	EUR	LEG Immobilien SE, REIT	1,776	0.01
262,802	EUR	Mercedes-Benz Group AG	18,944	0.08
47,009	EUR	Merck KGaA	8,497	0.04
18,858	EUR	MTU Aero Engines AG <sup>2</sup>	4,678	0.02
46,624	EUR	Muenchener Rueckversicherungs-Gesellschaft AG, Registered	23,177	0.10
16,302	EUR	Nemetschek SE	1,479	0.01
44,103	EUR	Porsche Automobil Holding SE, Preference	2,419	0.01
28,795	EUR	Puma SE	1,486	0.01
1,313	EUR	Rational AG	1,110	–
14,181	EUR	Rheinmetall AG	8,125	0.04
229,911	EUR	RWE AG	8,696	0.04
343,662	EUR	SAP SE	61,916	0.28
8,423	EUR	Sartorius AG, Preference	2,208	0.01
19,825	EUR	Scout24 SE	1,489	0.01



# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Germany (continued)</b>				
253,539	EUR	Siemens AG, Registered	48,514	0.22
202,274	EUR	Siemens Energy AG <sup>2</sup>	5,450	0.02
85,941	EUR	Siemens Healthineers AG <sup>2</sup>	4,980	0.02
45,669	EUR	Symrise AG <sup>2</sup>	5,421	0.02
17,144	EUR	Talanx AG	1,361	0.01
67,338	EUR	Volkswagen AG, Preference	8,407	0.04
8,723	EUR	Volkswagen AG	1,241	0.01
264,866	EUR	Vonovia SE, REIT	8,281	0.04
46,265	EUR	Zalando SE	1,218	0.01
12,306	SEK	Zalando SE	324	–
		<b>Total Germany</b>	<b>484,909</b>	<b>2.18</b>
<b>Hong Kong (31 May 2023: 0.56%)</b>				
3,896,120	HKD	AIA Group Ltd.	30,105	0.14
1,407,638	HKD	BOC Hong Kong Holdings Ltd.	4,408	0.02
573,652	HKD	CLP Holdings Ltd.	4,535	0.02
685,237	HKD	Galaxy Entertainment Group Ltd.	3,285	0.01
306,620	HKD	Hang Seng Bank Ltd. <sup>2</sup>	4,256	0.02
455,766	HKD	Henderson Land Development Co. Ltd., REIT	1,416	0.01
4,369,384	HKD	Hong Kong & China Gas Co. Ltd.	3,390	0.02
382,470	HKD	Hong Kong Exchanges & Clearing Ltd.	12,848	0.06
918,151	HKD	Link REIT	3,850	0.02
420,734	HKD	MTR Corp. Ltd.	1,425	0.01
468,092	HKD	Power Assets Holdings Ltd.	2,591	0.01
1,045,515	HKD	Sino Land Co. Ltd., REIT	1,109	–
487,722	HKD	Sun Hung Kai Properties Ltd., REIT	4,694	0.02
172,287	HKD	Swire Pacific Ltd., REIT 'A'	1,496	0.01
371,622	HKD	Swire Properties Ltd., REIT	681	–
388,437	HKD	Techtronic Industries Co. Ltd.	4,752	0.02
316,000	HKD	Wharf Holdings Ltd. (The), REIT <sup>2</sup>	939	–
		<b>Total Hong Kong</b>	<b>85,780</b>	<b>0.39</b>
<b>Ireland (31 May 2023: 1.72%)</b>				
212,110	USD	Accenture plc 'A'	59,876	0.27
434,476	EUR	AIB Group plc	2,462	0.01
31,198	USD	Allegion plc	3,801	0.02
67,623	USD	Aon plc 'A'	19,045	0.09
415,239	EUR	Bank of Ireland Group plc	4,740	0.02
222,119	GBP	CRH plc	17,302	0.08
29,615	GBP	DCC plc	2,145	0.01
137,396	USD	Eaton Corp. plc	45,732	0.20
58,623	GBP	Flutter Entertainment plc <sup>2</sup>	11,121	0.05
145,500	AUD	James Hardie Industries plc CDI	4,528	0.02
232,280	USD	Johnson Controls International plc	16,703	0.07
54,903	EUR	Kerry Group plc 'A'	4,637	0.02
47,858	EUR	Kingspan Group plc	4,582	0.02
165,739	USD	Linde plc	72,183	0.32
458,189	USD	Medtronic plc	37,283	0.17
60,796	USD	Pentair plc	4,948	0.02
67,049	USD	Seagate Technology Holdings plc	6,252	0.03
91,857	EUR	Smurfit Kappa Group plc	4,457	0.02
34,037	USD	STERIS plc	7,586	0.03
75,428	USD	Trane Technologies plc	24,700	0.11
32,037	USD	Willis Towers Watson plc	8,179	0.04
		<b>Total Ireland</b>	<b>362,262</b>	<b>1.62</b>

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Isle of Man (31 May 2023: 0.02%)</b>				
290,303	GBP	Entain plc	2,496	0.01
		<b>Total Isle of Man</b>	<b>2,496</b>	<b>0.01</b>
<b>Israel (31 May 2023: 0.17%)</b>				
11,803	ILS	Azrieli Group Ltd., REIT	711	–
338,073	ILS	Bank Hapoalim BM	3,090	0.01
382,827	ILS	Bank Leumi Le-Israel BM	3,159	0.01
32,195	USD	Check Point Software Technologies Ltd.	4,845	0.02
16,366	USD	CyberArk Software Ltd. <sup>2</sup>	3,752	0.02
8,536	ILS	Elbit Systems Ltd.	1,613	0.01
26,057	USD	Global-e Online Ltd. <sup>2</sup>	814	–
297,840	ILS	ICL Group Ltd.	1,386	0.01
375,277	ILS	Israel Discount Bank Ltd. 'A'	1,916	0.01
46,480	ILS	Mizrahi Tefahot Bank Ltd.	1,685	0.01
15,627	USD	Monday.com Ltd.	3,530	0.02
21,912	ILS	Nice Ltd.	4,159	0.02
408,160	USD	Teva Pharmaceutical Industries Ltd. ADR	6,910	0.03
20,850	USD	Wix.com Ltd. <sup>2</sup>	3,359	0.01
		<b>Total Israel</b>	<b>40,929</b>	<b>0.18</b>
<b>Italy (31 May 2023: 0.47%)</b>				
31,948	EUR	Amplifon SpA	1,174	0.01
345,424	EUR	Assicurazioni Generali SpA	8,850	0.04
360,281	EUR	Banco BPM SpA	2,583	0.01
7,107	EUR	DiaSorin SpA <sup>2</sup>	763	–
2,709,278	EUR	Enel SpA	19,577	0.09
740,255	EUR	Eni SpA	11,649	0.05
249,061	EUR	FinecoBank Banca Fineco SpA <sup>2</sup>	4,014	0.02
84,421	EUR	Infrastrutture Wireless Italiane SpA	921	–
4,716,606	EUR	Intesa Sanpaolo SpA	18,464	0.08
80,867	EUR	Leonardo SpA	2,069	0.01
187,059	EUR	Mediobanca Banca di Credito Finanziario SpA	2,949	0.01
85,295	EUR	Moncler SpA	5,671	0.03
319,790	EUR	Nexi SpA <sup>2</sup>	2,114	0.01
132,738	EUR	Poste Italiane SpA	1,816	0.01
86,004	EUR	Prysmian SpA	5,604	0.03
38,032	EUR	Recordati Industria Chimica e Farmaceutica SpA	1,998	0.01
699,078	EUR	Snam SpA <sup>2</sup>	3,300	0.02
2,018,343	EUR	Telecom Italia SpA	530	–
505,305	EUR	Terna - Rete Elettrica Nazionale	4,236	0.02
535,023	EUR	UniCredit SpA	21,133	0.09
		<b>Total Italy</b>	<b>119,415</b>	<b>0.54</b>
<b>Japan (31 May 2023: 6.20%)</b>				
250,400	JPY	Advantest Corp.	8,466	0.04
229,696	JPY	Aeon Co. Ltd. <sup>2</sup>	4,951	0.02
60,297	JPY	AGC, Inc. <sup>2</sup>	2,105	0.01
41,037	JPY	Aisin Corp.	1,525	0.01
162,677	JPY	Ajinomoto Co., Inc.	5,802	0.03
59,051	JPY	ANA Holdings, Inc.	1,124	–
153,139	JPY	Asahi Group Holdings Ltd. <sup>2</sup>	5,595	0.02
473,533	JPY	Asahi Kasei Corp.	3,089	0.01
55,100	JPY	Asics Corp.	3,050	0.01
592,242	JPY	Astellas Pharma, Inc. <sup>2</sup>	5,836	0.03
193,665	JPY	Bandai Namco Holdings, Inc. <sup>2</sup>	3,527	0.02
208,979	JPY	Bridgestone Corp.	9,096	0.04
69,552	JPY	Brother Industries Ltd. <sup>2</sup>	1,335	0.01
356,789	JPY	Canon, Inc. <sup>2</sup>	10,335	0.05

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
141,200	JPY	Capcom Co. Ltd.	2,606	0.01
268,530	JPY	Central Japan Railway Co.	6,000	0.03
168,919	JPY	Chiba Bank Ltd. (The) <sup>2</sup>	1,605	0.01
254,704	JPY	Chubu Electric Power Co., Inc.	3,511	0.02
254,708	JPY	Chugai Pharmaceutical Co. Ltd. <sup>2</sup>	7,749	0.03
334,286	JPY	Concordia Financial Group Ltd.	2,009	0.01
66,022	JPY	Dai Nippon Printing Co. Ltd. <sup>2</sup>	2,052	0.01
119,348	JPY	Daifuku Co. Ltd.	2,084	0.01
336,676	JPY	Dai-ichi Life Holdings, Inc. <sup>2</sup>	9,013	0.04
637,610	JPY	Daiichi Sankyo Co. Ltd. <sup>2</sup>	22,632	0.10
94,429	JPY	Daikin Industries Ltd.	13,788	0.06
17,926	JPY	Daito Trust Construction Co. Ltd., REIT <sup>2</sup>	1,894	0.01
186,096	JPY	Daiwa House Industry Co. Ltd.	4,944	0.02
476,648	JPY	Daiwa Securities Group, Inc.	3,743	0.02
639,308	JPY	Denso Corp.	10,346	0.05
66,468	JPY	Dentsu Group, Inc. <sup>2</sup>	1,759	0.01
34,546	JPY	Disco Corp.	13,518	0.06
297,432	JPY	East Japan Railway Co.	5,166	0.02
93,951	JPY	Eisai Co. Ltd.	4,037	0.02
884,314	JPY	ENEOS Holdings, Inc. <sup>2</sup>	4,560	0.02
336,710	JPY	FANUC Corp.	9,426	0.04
59,715	JPY	Fast Retailing Co. Ltd.	15,280	0.07
42,942	JPY	Fuji Electric Co. Ltd.	2,554	0.01
375,435	JPY	FUJIFILM Holdings Corp.	8,551	0.04
593,360	JPY	Fujitsu Ltd.	8,566	0.04
42,454	JPY	Hamamatsu Photonics KK	1,249	0.01
69,572	JPY	Hankyu Hanshin Holdings, Inc.	1,825	0.01
6,037	JPY	Hikari Tsushin, Inc.	989	—
48,442	JPY	Hitachi Construction Machinery Co. Ltd.	1,310	0.01
310,276	JPY	Hitachi Ltd.	31,878	0.14
1,527,729	JPY	Honda Motor Co. Ltd. <sup>2</sup>	17,203	0.08
26,444	JPY	Hoshizaki Corp. <sup>2</sup>	947	—
121,081	JPY	Hoya Corp.	14,686	0.07
86,344	JPY	Hulic Co. Ltd., REIT <sup>2</sup>	798	—
38,200	JPY	Ibiden Co. Ltd.	1,539	0.01
297,695	JPY	Idemitsu Kosan Co. Ltd. <sup>2</sup>	2,033	0.01
364,855	JPY	Inpex Corp. <sup>2</sup>	5,627	0.03
268,761	JPY	Isuzu Motors Ltd.	3,586	0.02
392,594	JPY	ITOCHEU Corp. <sup>2</sup>	18,512	0.08
35,130	JPY	Japan Airlines Co. Ltd.	592	—
176,923	JPY	Japan Exchange Group, Inc. <sup>2</sup>	4,150	0.02
508,119	JPY	Japan Post Bank Co. Ltd. <sup>2</sup>	5,021	0.02
661,901	JPY	Japan Post Holdings Co. Ltd. <sup>2</sup>	6,381	0.03
79,300	JPY	Japan Post Insurance Co. Ltd. <sup>2</sup>	1,524	0.01
347	JPY	Japan Real Estate Investment Corp., REIT	1,144	0.01
412,191	JPY	Japan Tobacco, Inc. <sup>2</sup>	11,678	0.05
197,291	JPY	JFE Holdings, Inc. <sup>2</sup>	2,985	0.01
122,159	JPY	Kajima Corp.	2,067	0.01
219,121	JPY	Kansai Electric Power Co., Inc. (The)	3,956	0.02
158,399	JPY	Kao Corp. <sup>2</sup>	6,943	0.03
115,200	JPY	Kawasaki Kisen Kaisha Ltd.	1,709	0.01
497,077	JPY	KDDI Corp.	13,719	0.06
41,528	JPY	Keisei Electric Railway Co. Ltd.	1,491	0.01
67,218	JPY	Keyence Corp.	30,237	0.14
268,645	JPY	Kikkoman Corp.	3,110	0.01
71,233	JPY	Kintetsu Group Holdings Co. Ltd. <sup>2</sup>	1,514	0.01
303,526	JPY	Kirin Holdings Co. Ltd. <sup>2</sup>	4,201	0.02
34,000	JPY	Kobe Bussan Co. Ltd.	753	—
60,890	JPY	Koito Manufacturing Co. Ltd. <sup>2</sup>	860	—
312,606	JPY	Komatsu Ltd.	9,145	0.04
41,650	JPY	Konami Group Corp. <sup>2</sup>	2,906	0.01

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
310,464	JPY	Kubota Corp. <sup>2</sup>	4,388	0.02
413,824	JPY	Kyocera Corp.	4,703	0.02
83,276	JPY	Kyowa Kirin Co. Ltd. <sup>2</sup>	1,407	0.01
29,300	JPY	Lasertec Corp.	7,549	0.03
706,105	JPY	LY Corp.	1,676	0.01
119,797	JPY	M3, Inc.	1,162	0.01
61,425	JPY	Makita Corp.	1,811	0.01
499,575	JPY	Marubeni Corp.	9,728	0.04
93,000	JPY	MatsukiyoCocokara & Co.	1,313	0.01
259,729	JPY	Mazda Motor Corp. <sup>2</sup>	2,739	0.01
42,255	JPY	McDonald's Holdings Co. Japan Ltd.	1,732	0.01
63,256	JPY	MEIJI Holdings Co. Ltd. <sup>2</sup>	1,416	0.01
151,686	JPY	MinebeaMitsumi, Inc.	3,174	0.01
360,329	JPY	Mitsubishi Chemical Group Corp.	1,905	0.01
1,140,512	JPY	Mitsubishi Corp.	23,972	0.11
658,944	JPY	Mitsubishi Electric Corp. <sup>2</sup>	11,447	0.05
393,943	JPY	Mitsubishi Estate Co. Ltd., REIT	6,617	0.03
280,512	JPY	Mitsubishi HC Capital, Inc.	1,857	0.01
1,155,740	JPY	Mitsubishi Heavy Industries Ltd.	10,061	0.04
3,772,856	JPY	Mitsubishi UFJ Financial Group, Inc.	39,806	0.18
456,491	JPY	Mitsui & Co. Ltd. <sup>2</sup>	23,152	0.10
63,067	JPY	Mitsui Chemicals, Inc. <sup>2</sup>	1,907	0.01
856,410	JPY	Mitsui Fudosan Co. Ltd., REIT	7,850	0.04
120,000	JPY	Mitsui OSK Lines Ltd.	3,959	0.02
799,654	JPY	Mizuho Financial Group, Inc.	16,355	0.07
53,734	JPY	MonotaRO Co. Ltd. <sup>2</sup>	567	–
418,368	JPY	MS&AD Insurance Group Holdings, Inc.	8,735	0.04
558,396	JPY	Murata Manufacturing Co. Ltd.	10,541	0.05
82,987	JPY	NEC Corp.	6,139	0.03
124,010	JPY	Nexon Co. Ltd. <sup>2</sup>	2,124	0.01
147,664	JPY	NIDEC Corp.	7,370	0.03
345,880	JPY	Nintendo Co. Ltd. <sup>2</sup>	18,830	0.08
426	JPY	Nippon Building Fund, Inc., REIT <sup>2</sup>	1,591	0.01
20,624	JPY	Nippon Express Holdings, Inc. <sup>2</sup>	1,017	–
255,695	JPY	Nippon Paint Holdings Co. Ltd. <sup>2</sup>	1,720	0.01
490	JPY	Nippon Prologis REIT, Inc.	808	–
47,626	JPY	Nippon Sanso Holdings Corp.	1,405	0.01
283,756	JPY	Nippon Steel Corp. <sup>2</sup>	6,197	0.03
10,586,500	JPY	Nippon Telegraph & Telephone Corp.	10,395	0.05
162,060	JPY	Nippon Yusen KK	5,141	0.02
37,177	JPY	Nissan Chemical Corp. <sup>2</sup>	1,031	–
923,110	JPY	Nissan Motor Co. Ltd. <sup>2</sup>	3,280	0.01
52,875	JPY	Nissin Foods Holdings Co. Ltd.	1,332	0.01
27,949	JPY	Nitori Holdings Co. Ltd.	3,089	0.01
46,855	JPY	Nitto Denko Corp. <sup>2</sup>	3,576	0.02
1,020,725	JPY	Nomura Holdings, Inc.	6,174	0.03
34,089	JPY	Nomura Real Estate Holdings, Inc., REIT <sup>2</sup>	876	–
1,027	JPY	Nomura Real Estate Master Fund, Inc., REIT <sup>2</sup>	965	–
143,988	JPY	Nomura Research Institute Ltd.	3,852	0.02
237,687	JPY	NTT Data Group Corp.	3,643	0.02
199,952	JPY	Obayashi Corp.	2,328	0.01
22,992	JPY	Obic Co. Ltd.	2,980	0.01
397,544	JPY	Olympus Corp.	6,257	0.03
52,827	JPY	Omron Corp.	1,727	0.01
129,906	JPY	Ono Pharmaceutical Co. Ltd.	1,881	0.01
8,492	JPY	Oracle Corp. Japan <sup>2</sup>	601	–
394,725	JPY	Oriental Land Co. Ltd. <sup>2</sup>	11,019	0.05
387,018	JPY	ORIX Corp. <sup>2</sup>	8,420	0.04
154,448	JPY	Osaka Gas Co. Ltd.	3,511	0.02
62,574	JPY	Otsuka Corp.	1,187	0.01
131,241	JPY	Otsuka Holdings Co. Ltd.	5,407	0.02

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
150,280	JPY	Pan Pacific International Holdings Corp.	3,861	0.02
851,118	JPY	Panasonic Holdings Corp. <sup>2</sup>	7,493	0.03
533,672	JPY	Rakuten Group, Inc. <sup>2</sup>	2,771	0.01
504,356	JPY	Recruit Holdings Co. Ltd.	25,509	0.11
488,794	JPY	Renesas Electronics Corp.	9,132	0.04
769,716	JPY	Resona Holdings, Inc.	5,310	0.02
190,039	JPY	Ricoh Co. Ltd.	1,697	0.01
102,616	JPY	Rohm Co. Ltd. <sup>2</sup>	1,324	0.01
69,803	JPY	SBI Holdings, Inc. <sup>2</sup>	1,804	0.01
25,500	JPY	SCREEN Holdings Co. Ltd.	2,435	0.01
42,300	JPY	SCSK Corp.	801	–
73,704	JPY	Secom Co. Ltd. <sup>2</sup>	4,583	0.02
83,876	JPY	Seiko Epson Corp.	1,349	0.01
145,682	JPY	Sekisui Chemical Co. Ltd.	2,089	0.01
202,948	JPY	Sekisui House Ltd.	4,561	0.02
773,751	JPY	Seven & i Holdings Co. Ltd.	9,985	0.04
86,170	JPY	SG Holdings Co. Ltd.	871	–
74,432	JPY	Shimadzu Corp.	1,927	0.01
26,444	JPY	Shimano, Inc. <sup>2</sup>	4,323	0.02
597,665	JPY	Shin-Etsu Chemical Co. Ltd. <sup>2</sup>	22,268	0.10
100,112	JPY	Shionogi & Co. Ltd.	4,485	0.02
133,169	JPY	Shiseido Co. Ltd. <sup>2</sup>	4,213	0.02
118,083	JPY	Shizuoka Financial Group, Inc. <sup>2</sup>	1,219	0.01
19,503	JPY	SMC Corp. <sup>2</sup>	9,781	0.04
1,020,902	JPY	SoftBank Corp. <sup>2</sup>	12,262	0.05
363,712	JPY	SoftBank Group Corp.	20,928	0.09
311,538	JPY	Sompo Holdings, Inc. <sup>2</sup>	6,592	0.03
428,713	JPY	Sony Group Corp.	35,179	0.16
236,798	JPY	Subaru Corp. <sup>2</sup>	5,274	0.02
124,207	JPY	SUMCO Corp. <sup>2</sup>	1,864	0.01
364,566	JPY	Sumitomo Corp.	9,468	0.04
218,092	JPY	Sumitomo Electric Industries Ltd. <sup>2</sup>	3,531	0.02
72,435	JPY	Sumitomo Metal Mining Co. Ltd.	2,358	0.01
440,266	JPY	Sumitomo Mitsui Financial Group, Inc. <sup>2</sup>	28,829	0.13
240,036	JPY	Sumitomo Mitsui Trust Holdings, Inc.	5,565	0.02
84,295	JPY	Sumitomo Realty & Development Co. Ltd., REIT <sup>2</sup>	2,630	0.01
42,136	JPY	Suntory Beverage & Food Ltd. <sup>2</sup>	1,542	0.01
500,820	JPY	Suzuki Motor Corp.	5,939	0.03
192,648	JPY	Systemex Corp.	3,285	0.01
147,575	JPY	T&D Holdings, Inc. <sup>2</sup>	2,653	0.01
46,071	JPY	Taisei Corp. <sup>2</sup>	1,749	0.01
535,519	JPY	Takeda Pharmaceutical Co. Ltd.	14,221	0.06
127,339	JPY	TDK Corp.	6,362	0.03
448,356	JPY	Terumo Corp.	7,618	0.03
63,200	JPY	TIS, Inc.	1,154	0.01
33,707	JPY	Toho Co. Ltd.	1,065	–
645,535	JPY	Tokio Marine Holdings, Inc. <sup>2</sup>	22,302	0.10
538,874	JPY	Tokyo Electric Power Co. Holdings, Inc. <sup>2</sup>	3,222	0.01
163,807	JPY	Tokyo Electron Ltd. <sup>2</sup>	35,056	0.16
120,084	JPY	Tokyo Gas Co. Ltd. <sup>2</sup>	2,694	0.01
140,324	JPY	Tokyu Corp. <sup>2</sup>	1,639	0.01
80,754	JPY	TOPPAN Holdings, Inc.	2,091	0.01
381,017	JPY	Toray Industries, Inc.	1,905	0.01
66,798	JPY	TOTO Ltd. <sup>2</sup>	1,667	0.01
51,824	JPY	Toyota Industries Corp.	4,881	0.02
3,610,290	JPY	Toyota Motor Corp.	78,135	0.35
74,983	JPY	Toyota Tsusho Corp.	4,552	0.02
56,427	JPY	Trend Micro, Inc.	2,542	0.01
173,990	JPY	Unicharm Corp. <sup>2</sup>	5,592	0.02
174,034	JPY	West Japan Railway Co.	3,475	0.02
76,762	JPY	Yakult Honsha Co. Ltd. <sup>2</sup>	1,397	0.01

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
268,332	JPY	Yamaha Motor Co. Ltd. <sup>2</sup>	2,617	0.01
84,765	JPY	Yamato Holdings Co. Ltd.	972	–
98,602	JPY	Yaskawa Electric Corp.	3,757	0.02
66,602	JPY	Yokogawa Electric Corp.	1,711	0.01
26,700	JPY	Zensho Holdings Co. Ltd. <sup>2</sup>	1,047	–
30,830	JPY	ZOZO, Inc. <sup>2</sup>	722	–
		<b>Total Japan</b>	<b>1,294,734</b>	<b>5.81</b>
<b>Jersey (31 May 2023: 0.31%)</b>				
522,886	USD	Amcor plc <sup>2</sup>	5,318	0.03
89,908	USD	Aptiv plc	7,486	0.03
316,350	GBP	Experian plc	14,528	0.07
52,978	GBP	Ferguson plc	10,724	0.05
14,396	USD	Ferguson plc	2,962	0.01
3,391,085	GBP	Glencore plc	20,756	0.09
394,986	GBP	WPP plc <sup>2</sup>	4,108	0.02
		<b>Total Jersey</b>	<b>65,882</b>	<b>0.30</b>
<b>Liberia (31 May 2023: 0.04%)</b>				
82,789	USD	Royal Caribbean Cruises Ltd. <sup>2</sup>	12,226	0.06
		<b>Total Liberia</b>	<b>12,226</b>	<b>0.06</b>
<b>Luxembourg (31 May 2023: 0.05%)</b>				
181,626	EUR	ArcelorMittal SA <sup>2</sup>	4,764	0.02
52,534	EUR	Eurofins Scientific SE <sup>2</sup>	3,157	0.01
73,744	EUR	InPost SA	1,322	0.01
140,983	EUR	Tenaris SA	2,310	0.01
		<b>Total Luxembourg</b>	<b>11,553</b>	<b>0.05</b>
<b>Netherlands (31 May 2023: 1.74%)</b>				
197,605	EUR	ABN AMRO Bank NV CVA	3,357	0.01
6,908	EUR	Adyen NV	8,885	0.04
62,523	USD	AerCap Holdings NV	5,796	0.03
196,925	EUR	Airbus SE	33,329	0.15
60,715	EUR	Akzo Nobel NV	4,228	0.02
20,338	EUR	Argenx SE <sup>2</sup>	7,522	0.03
12,442	EUR	ASM International NV	8,647	0.04
133,654	EUR	ASML Holding NV	126,349	0.57
45,979	EUR	ASR Nederland NV	2,216	0.01
28,836	EUR	BE Semiconductor Industries NV	4,226	0.02
369,836	USD	CNH Industrial NV	3,905	0.02
171,694	EUR	Davide Campari-Milano NV <sup>2</sup>	1,710	0.01
32,658	EUR	Euronext NV	3,203	0.01
36,149	EUR	EXOR NV	4,038	0.02
41,082	EUR	Ferrari NV	16,832	0.08
168,826	EUR	Ferrovial SE	6,646	0.03
42,772	EUR	Heineken Holding NV	3,487	0.02
91,198	EUR	Heineken NV	9,097	0.04
20,596	EUR	IMCD NV	3,117	0.01
1,068,786	EUR	ING Groep NV	18,987	0.09
46,356	EUR	JDE Peet's NV <sup>2</sup>	1,018	–
317,318	EUR	Koninklijke Ahold Delhaize NV	9,831	0.04
1,294,583	EUR	Koninklijke KPN NV	4,840	0.02
250,615	EUR	Koninklijke Philips NV <sup>2</sup>	6,769	0.03
87,596	USD	LyondellBasell Industries NV 'A'	8,709	0.04
97,403	EUR	NN Group NV	4,525	0.02
89,642	USD	NXP Semiconductors NV	24,392	0.11

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Netherlands (continued)</b>				
29,020	EUR	OCI NV <sup>2</sup>	789	–
491,261	EUR	Prosus NV	17,802	0.08
80,144	EUR	QIAGEN NV	3,425	0.02
35,371	EUR	Randstad NV <sup>2</sup>	1,858	0.01
718,873	EUR	Stellantis NV	15,772	0.07
223,520	EUR	STMicroelectronics NV	9,186	0.04
288,724	EUR	Universal Music Group NV	8,958	0.04
88,741	EUR	Wolters Kluwer NV	14,070	0.06
		<b>Total Netherlands</b>	<b>407,521</b>	<b>1.83</b>
<b>New Zealand (31 May 2023: 0.07%)</b>				
422,279	NZD	Auckland International Airport Ltd.	2,024	0.01
209,006	NZD	Fisher & Paykel Healthcare Corp. Ltd.	3,788	0.02
193,389	NZD	Mercury NZ Ltd.	794	–
515,670	NZD	Meridian Energy Ltd.	2,142	0.01
502,248	NZD	Spark New Zealand Ltd.	1,288	–
45,302	AUD	Xero Ltd.	4,067	0.02
		<b>Total New Zealand</b>	<b>14,103</b>	<b>0.06</b>
<b>Norway (31 May 2023: 0.17%)</b>				
88,617	NOK	Aker BP ASA	2,269	0.01
288,690	NOK	DNB Bank ASA	5,641	0.03
294,674	NOK	Equinor ASA <sup>2</sup>	8,498	0.04
57,899	NOK	Gjensidige Forsikring ASA <sup>2</sup>	1,013	–
24,630	NOK	Kongsberg Gruppen ASA	2,114	0.01
164,850	NOK	Mowi ASA	2,948	0.01
352,313	NOK	Norsk Hydro ASA	2,379	0.01
236,807	NOK	Orkla ASA	1,884	0.01
42,590	NOK	Salmar ASA	2,590	0.01
195,460	NOK	Telenor ASA	2,278	0.01
55,258	NOK	Yara International ASA	1,710	0.01
		<b>Total Norway</b>	<b>33,324</b>	<b>0.15</b>
<b>Panama (31 May 2023: 0.02%)</b>				
353,708	USD	Carnival Corp. <sup>2</sup>	5,334	0.02
		<b>Total Panama</b>	<b>5,334</b>	<b>0.02</b>
<b>Portugal (31 May 2023: 0.05%)</b>				
968,422	EUR	EDP - Energias de Portugal SA	3,922	0.02
169,583	EUR	Galp Energia SGPS SA	3,556	0.01
86,170	EUR	Jeronimo Martins SGPS SA <sup>2</sup>	1,925	0.01
		<b>Total Portugal</b>	<b>9,403</b>	<b>0.04</b>
<b>Singapore (31 May 2023: 0.34%)</b>				
1,192,127	SGD	CapitaLand Ascendas REIT	2,302	0.01
1,832,350	SGD	CapitaLand Integrated Commercial Trust, REIT	2,657	0.01
1,180,330	SGD	CapitaLand Investment Ltd. <sup>2</sup>	2,323	0.01
640,266	SGD	DBS Group Holdings Ltd.	17,048	0.08
1,831,665	SGD	Genting Singapore Ltd. <sup>2</sup>	1,233	0.01
420,096	SGD	Keppel Ltd. <sup>2</sup>	2,088	0.01
49,300	SGD	Mapletree Logistics Trust, REIT	48	–
1,137,629	SGD	Oversea-Chinese Banking Corp. Ltd.	12,212	0.05
34,700	SGD	Seatrium Ltd.	45	–
257,800	SGD	Sembcorp Industries Ltd.	971	–
707,607	SGD	Singapore Airlines Ltd. <sup>2</sup>	3,544	0.02
246,671	SGD	Singapore Exchange Ltd.	1,745	0.01

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Singapore (continued)</b>				
568,729	SGD	Singapore Technologies Engineering Ltd.	1,759	0.01
2,762,641	SGD	Singapore Telecommunications Ltd.	5,069	0.02
400,527	SGD	United Overseas Bank Ltd.	9,123	0.04
497,407	SGD	Wilmar International Ltd.	1,137	–
		<b>Total Singapore</b>	<b>63,304</b>	<b>0.28</b>
<b>Spain (31 May 2023: 0.69%)</b>				
6,795	EUR	Acciona SA <sup>2</sup>	870	–
69,161	EUR	ACS Actividades de Construccion y Servicios SA <sup>2</sup>	3,087	0.01
26,338	EUR	Aena SME SA	5,135	0.02
151,758	EUR	Amadeus IT Group SA	10,765	0.05
1,908,621	EUR	Banco Bilbao Vizcaya Argentaria SA	20,596	0.09
1,857,362	EUR	Banco de Sabadell SA	3,909	0.02
5,316,182	EUR	Banco Santander SA	27,901	0.13
1,235,262	EUR	CaixaBank SA	7,067	0.03
187,477	EUR	Cellnex Telecom SA	6,824	0.03
74,306	EUR	EDP Renovaveis SA <sup>2</sup>	1,187	0.01
96,562	EUR	Endesa SA	1,918	0.01
80,242	EUR	Grifols SA <sup>2</sup>	813	–
1,982,225	EUR	Iberdrola SA	26,038	0.12
360,448	EUR	Industria de Diseno Textil SA	17,045	0.08
106,197	EUR	Redeia Corp. SA	1,907	0.01
470,427	EUR	Repsol SA	7,671	0.03
1,557,250	EUR	Telefonica SA <sup>2</sup>	7,244	0.03
		<b>Total Spain</b>	<b>149,977</b>	<b>0.67</b>
<b>Sweden (31 May 2023: 0.83%)</b>				
113,044	SEK	Alfa Laval AB	5,215	0.02
328,300	SEK	Assa Abloy AB 'B'	9,589	0.04
884,389	SEK	Atlas Copco AB 'A'	16,885	0.08
479,877	SEK	Atlas Copco AB 'B'	7,905	0.03
125,258	SEK	Beijer Ref AB <sup>2</sup>	2,027	0.01
112,776	SEK	Boliden AB	3,933	0.02
231,620	SEK	Epiroc AB 'A'	4,816	0.02
113,018	SEK	Epiroc AB 'B'	2,111	0.01
118,182	SEK	EQT AB	3,573	0.02
235,764	SEK	Essity AB 'B'	6,041	0.03
57,104	SEK	Evolution AB	6,125	0.03
312,849	SEK	Fastighets AB Balder, REIT 'B' <sup>2</sup>	2,102	0.01
59,012	SEK	Getinge AB 'B'	1,049	–
258,597	SEK	H & M Hennes & Mauritz AB 'B' <sup>2</sup>	4,564	0.02
663,524	SEK	Hexagon AB 'B'	7,268	0.03
25,825	SEK	Holmen AB 'B'	1,079	–
127,989	SEK	Husqvarna AB 'B' <sup>2</sup>	1,055	–
33,610	SEK	Industrivarden AB 'A'	1,192	–
40,486	SEK	Industrivarden AB 'C' <sup>2</sup>	1,417	0.01
75,171	SEK	Indutrade AB	1,933	0.01
44,257	SEK	Investment AB Latour 'B'	1,228	0.01
573,284	SEK	Investor AB 'B'	15,502	0.07
35,209	SEK	L E Lundbergforetagen AB 'B'	1,784	0.01
60,141	SEK	Lifco AB 'B'	1,589	0.01
455,507	SEK	Nibe Industrier AB 'B' <sup>2</sup>	2,312	0.01
126,432	SEK	Saab AB 'B' <sup>2</sup>	3,046	0.01
74,638	SEK	Sagax AB, REIT 'B'	1,963	0.01
382,097	SEK	Sandvik AB	8,374	0.04
126,365	SEK	Securitas AB 'B' <sup>2</sup>	1,295	0.01
516,562	SEK	Skandinaviska Enskilda Banken AB 'A'	7,326	0.03
95,101	SEK	Skanska AB 'B'	1,675	0.01
112,576	SEK	SKF AB 'B'	2,455	0.01



# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Sweden (continued)</b>				
171,032	SEK	Svenska Cellulosa AB SCA 'B'	2,616	0.01
471,523	SEK	Svenska Handelsbanken AB 'A'	4,422	0.02
287,121	SEK	Swedbank AB 'A'	5,954	0.03
53,139	SEK	Swedish Orphan Biovitrum AB	1,427	0.01
149,785	SEK	Tele2 AB 'B'	1,461	0.01
1,184,890	SEK	Telefonaktiebolaget LM Ericsson 'B' <sup>2</sup>	7,276	0.03
716,086	SEK	Telia Co. AB	1,855	0.01
73,504	SEK	Trelleborg AB 'B'	2,859	0.01
50,157	SEK	Volvo AB 'A'	1,358	0.01
530,577	SEK	Volvo AB 'B'	14,227	0.06
162,731	SEK	Volvo Car AB 'B' <sup>2</sup>	544	–
		<b>Total Sweden</b>	<b>182,427</b>	<b>0.82</b>
<b>Switzerland (31 May 2023: 3.04%)</b>				
536,764	CHF	ABB Ltd., Registered	29,392	0.13
42,051	CHF	Adecco Group AG, Registered <sup>2</sup>	1,591	0.01
165,233	CHF	Alcon, Inc.	14,715	0.07
25,935	CHF	Avolta AG, Registered <sup>2</sup>	1,051	0.01
7,995	CHF	Bachem Holding AG, Registered <sup>2</sup>	717	–
12,995	CHF	Baloise Holding AG, Registered <sup>2</sup>	2,246	0.01
8,298	CHF	Banque Cantonale Vaudoise, Registered <sup>2</sup>	874	–
1,051	CHF	Barry Callebaut AG, Registered <sup>2</sup>	1,824	0.01
5,818	CHF	BKW AG	916	–
46,810	USD	Bunge Global SA	5,036	0.02
292	CHF	Chocoladefabriken Lindt & Spruengli AG <sup>2</sup>	3,402	0.02
37	CHF	Chocoladefabriken Lindt & Spruengli AG, Registered	4,397	0.02
140,573	USD	Chubb Ltd. <sup>2</sup>	38,070	0.17
179,433	CHF	Cie Financiere Richemont SA, Registered	28,651	0.13
47,757	CHF	Clariant AG, Registered <sup>2</sup>	762	–
97,743	GBP	Coca-Cola HBC AG	3,295	0.02
62,515	EUR	DSM-Firmenich AG	7,170	0.03
3,294	CHF	EMS-Chemie Holding AG, Registered <sup>2</sup>	2,717	0.01
49,763	USD	Garmin Ltd.	8,154	0.04
11,139	CHF	Geberit AG, Registered <sup>2</sup>	6,796	0.03
2,937	CHF	Givaudan SA, Registered	13,794	0.06
14,842	CHF	Helvetia Holding AG, Registered <sup>2</sup>	1,992	0.01
170,183	CHF	Holcim AG, Registered	14,861	0.07
77,008	CHF	Julius Baer Group Ltd.	4,616	0.02
16,505	CHF	Kuehne + Nagel International AG, Registered <sup>2</sup>	4,674	0.02
54,705	CHF	Logitech International SA, Registered	5,421	0.02
25,544	CHF	Lonza Group AG, Registered	13,772	0.06
887,811	CHF	Nestle SA, Registered <sup>2</sup>	94,041	0.42
673,632	CHF	Novartis AG, Registered	69,570	0.31
7,420	CHF	Partners Group Holding AG <sup>2</sup>	9,919	0.05
236,878	CHF	Roche Holding AG	60,654	0.27
9,913	CHF	Roche Holding AG	2,778	0.01
147,360	CHF	Sandoz Group AG	5,237	0.02
14,538	CHF	Schindler Holding AG	3,764	0.02
8,522	CHF	Schindler Holding AG, Registered	2,154	0.01
53,934	CHF	SGS SA, Registered	5,022	0.02
80,153	CHF	SIG Group AG <sup>2</sup>	1,664	0.01
51,383	CHF	Sika AG, Registered	15,543	0.07
17,065	CHF	Sonova Holding AG, Registered	5,387	0.02
36,881	CHF	Straumann Holding AG, Registered	4,783	0.02
7,970	CHF	Swatch Group AG (The) <sup>2</sup>	1,706	0.01
15,603	CHF	Swatch Group AG (The), Registered <sup>2</sup>	650	–
9,794	CHF	Swiss Life Holding AG, Registered <sup>2</sup>	6,816	0.03
20,490	CHF	Swiss Prime Site AG, REIT, Registered	1,892	0.01
98,345	CHF	Swiss Re AG <sup>2</sup>	12,504	0.06
7,894	CHF	Swisscom AG, Registered <sup>2</sup>	4,359	0.02

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Switzerland (continued)</b>				
104,954	USD	TE Connectivity Ltd.	15,712	0.07
19,604	CHF	Temenos AG, Registered	1,260	0.01
1,115,862	CHF	UBS Group AG, Registered	35,239	0.16
8,950	CHF	VAT Group AG	4,828	0.02
49,019	CHF	Zurich Insurance Group AG	25,739	0.12
		<b>Total Switzerland</b>	<b>612,127</b>	<b>2.75</b>
<b>United Kingdom (31 May 2023: 3.85%)</b>				
331,707	GBP	3i Group plc	12,091	0.05
78,076	GBP	Admiral Group plc	2,698	0.01
423,772	GBP	Anglo American plc	13,562	0.06
156,073	GBP	Antofagasta plc <sup>2</sup>	4,378	0.02
144,468	GBP	Ashtead Group plc	10,462	0.05
100,500	GBP	Associated British Foods plc	3,263	0.01
514,415	GBP	AstraZeneca plc	79,839	0.36
267,721	GBP	Auto Trader Group plc	2,782	0.01
759,347	GBP	Aviva plc	4,640	0.02
1,003,283	GBP	BAE Systems plc	17,781	0.08
4,940,424	GBP	Barclays plc	13,838	0.06
296,401	GBP	Barratt Developments plc	1,899	0.01
39,873	GBP	Berkeley Group Holdings plc	2,660	0.01
5,664,014	GBP	BP plc	35,203	0.16
652,347	GBP	British American Tobacco plc	20,058	0.09
1,838,891	GBP	BT Group plc <sup>2</sup>	3,058	0.01
112,917	GBP	Bunzl plc	4,221	0.02
109,729	GBP	Burberry Group plc	1,446	0.01
1,571,797	GBP	Centrica plc <sup>2</sup>	2,833	0.01
62,758	USD	Coca-Cola Europacific Partners plc <sup>2</sup>	4,626	0.02
568,691	GBP	Compass Group plc	15,871	0.07
37,393	GBP	Croda International plc	2,161	0.01
734,075	GBP	Diageo plc	24,585	0.11
48,793	GBP	Endeavour Mining plc <sup>2</sup>	1,067	0.01
1,401,863	GBP	GSK plc	31,529	0.14
2,297,582	GBP	Haleon plc	9,510	0.04
135,792	GBP	Halma plc	3,849	0.02
200,786	GBP	Hargreaves Lansdown plc <sup>2</sup>	2,698	0.01
41,045	GBP	Hikma Pharmaceuticals plc	1,009	–
6,245,670	GBP	HSBC Holdings plc	55,378	0.25
286,221	GBP	Imperial Brands plc	7,073	0.03
470,166	GBP	Informa plc <sup>2</sup>	5,075	0.02
50,898	GBP	InterContinental Hotels Group plc	5,119	0.02
58,931	GBP	Intertek Group plc	3,583	0.02
502,211	GBP	J Sainsbury plc	1,772	0.01
705,240	GBP	JD Sports Fashion plc <sup>2</sup>	1,145	0.01
546,834	GBP	Kingfisher plc <sup>2</sup>	1,839	0.01
190,760	GBP	Land Securities Group plc, REIT	1,585	0.01
2,134,631	GBP	Legal & General Group plc	6,795	0.03
21,831,774	GBP	Lloyds Banking Group plc	15,432	0.07
152,190	GBP	London Stock Exchange Group plc <sup>2</sup>	17,753	0.08
620,480	GBP	M&G plc <sup>2</sup>	1,573	0.01
388,751	GBP	Melrose Industries plc	3,048	0.01
175,795	GBP	Mondi plc	3,494	0.02
1,279,798	GBP	National Grid plc	14,378	0.06
373,274	GBP	National Grid plc, Rights	932	–
2,284,768	GBP	NatWest Group plc	9,163	0.04
36,112	GBP	Next plc	4,293	0.02
233,953	GBP	Pearson plc	2,824	0.01
87,344	GBP	Persimmon plc	1,607	0.01
200,356	GBP	Phoenix Group Holdings plc	1,266	0.01
891,727	GBP	Prudential plc	8,481	0.04

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United Kingdom (continued)</b>				
230,399	GBP	Reckitt Benckiser Group plc	13,060	0.06
300,273	EUR	RELX plc	13,059	0.06
327,523	GBP	RELX plc	14,245	0.06
850,319	GBP	Rentokil Initial plc	4,485	0.02
381,168	GBP	Rio Tinto plc	26,575	0.12
2,769,373	GBP	Rolls-Royce Holdings plc	15,987	0.07
118,831	USD	Royalty Pharma plc 'A'	3,257	0.01
315,070	GBP	Sage Group plc (The)	4,102	0.02
218,423	GBP	Schroders plc <sup>2</sup>	1,090	0.01
401,658	GBP	Segro plc, REIT	4,660	0.02
90,685	GBP	Severn Trent plc	2,755	0.01
1,493,353	GBP	Shell plc	53,456	0.24
633,530	EUR	Shell plc	22,837	0.10
306,219	GBP	Smith & Nephew plc	3,861	0.02
109,938	GBP	Smiths Group plc	2,410	0.01
27,284	GBP	Spirax-Sarco Engineering plc	3,095	0.01
378,178	GBP	SSE plc	8,450	0.04
782,681	GBP	Standard Chartered plc	7,747	0.03
1,024,863	GBP	Taylor Wimpey plc	1,920	0.01
2,563,951	GBP	Tesco plc	10,152	0.05
461,938	GBP	Unilever plc	25,167	0.11
363,652	EUR	Unilever plc	19,802	0.09
306,464	GBP	United Utilities Group plc	3,964	0.02
8,381,241	GBP	Vodafone Group plc	8,069	0.04
54,792	GBP	Whitbread plc	2,060	0.01
173,279	GBP	Wise plc 'A'	1,797	0.01
		<b>Total United Kingdom</b>	<b>785,287</b>	<b>3.52</b>
<b>United States (31 May 2023: 66.21%)</b>				
190,028	USD	3M Co.	19,029	0.09
45,653	USD	A O Smith Corp.	3,818	0.02
595,257	USD	Abbott Laboratories	60,829	0.27
599,674	USD	AbbVie, Inc.	96,691	0.43
154,180	USD	Adobe, Inc.	68,573	0.31
549,455	USD	Advanced Micro Devices, Inc.	91,704	0.41
43,886	USD	AECOM	3,833	0.02
269,000	USD	AES Corp. (The) <sup>2</sup>	5,808	0.03
184,352	USD	Aflac, Inc. <sup>2</sup>	16,568	0.07
102,609	USD	Agilent Technologies, Inc.	13,381	0.06
76,007	USD	Air Products and Chemicals, Inc. <sup>2</sup>	20,271	0.09
145,834	USD	Airbnb, Inc. 'A' <sup>2</sup>	21,136	0.09
54,753	USD	Akamai Technologies, Inc.	5,050	0.02
44,965	USD	Albemarle Corp. <sup>2</sup>	5,512	0.02
118,845	USD	Albertsons Cos., Inc. 'A'	2,453	0.01
57,203	USD	Alexandria Real Estate Equities, Inc., REIT <sup>2</sup>	6,807	0.03
23,994	USD	Align Technology, Inc.	6,171	0.03
91,707	USD	Alliant Energy Corp.	4,722	0.02
87,232	USD	Allstate Corp. (The)	14,613	0.07
94,156	USD	Ally Financial, Inc.	3,669	0.02
39,084	USD	Alnylam Pharmaceuticals, Inc.	5,801	0.03
2,011,946	USD	Alphabet, Inc. 'A'	347,061	1.56
1,746,714	USD	Alphabet, Inc. 'C'	303,858	1.36
587,629	USD	Altria Group, Inc.	27,178	0.12
3,196,468	USD	Amazon.com, Inc.	563,985	2.53
93,362	USD	Ameren Corp. <sup>2</sup>	6,850	0.03
187,875	USD	American Electric Power Co., Inc. <sup>2</sup>	16,956	0.08
196,426	USD	American Express Co. <sup>2</sup>	47,142	0.21
22,294	USD	American Financial Group, Inc.	2,896	0.01
109,423	USD	American Homes 4 Rent, REIT 'A'	3,944	0.02
234,651	USD	American International Group, Inc.	18,495	0.08

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
162,255	USD	American Tower Corp., REIT <sup>2</sup>	31,760	0.14
69,626	USD	American Water Works Co., Inc.	9,105	0.04
33,389	USD	Ameriprise Financial, Inc.	14,578	0.07
77,947	USD	AMETEK, Inc.	13,218	0.06
184,412	USD	Amgen, Inc.	56,402	0.25
200,670	USD	Amphenol Corp. 'A' <sup>2</sup>	26,563	0.12
167,139	USD	Analog Devices, Inc. <sup>2</sup>	39,192	0.18
188,551	USD	Annaly Capital Management, Inc., REIT <sup>2</sup>	3,714	0.02
28,836	USD	ANSYS, Inc.	9,154	0.04
131,870	USD	APA Corp.	4,026	0.02
131,713	USD	Apollo Global Management, Inc.	15,300	0.07
5,008,455	USD	Apple, Inc.	962,875	4.32
284,597	USD	Applied Materials, Inc.	61,211	0.27
65,921	USD	AppLovin Corp. 'A'	5,371	0.02
177,273	USD	Archer-Daniels-Midland Co.	11,069	0.05
56,265	USD	Ares Management Corp. 'A'	7,887	0.04
91,652	USD	Arista Networks, Inc.	27,280	0.12
74,531	USD	Arthur J Gallagher & Co.	18,881	0.08
7,987	USD	Aspen Technology, Inc. <sup>2</sup>	1,682	0.01
15,287	USD	Assurant, Inc.	2,652	0.01
2,413,159	USD	AT&T, Inc.	43,968	0.20
57,544	USD	Atlassian Corp. 'A'	9,026	0.04
53,601	USD	Atmos Energy Corp. <sup>2</sup>	6,213	0.03
70,591	USD	Autodesk, Inc.	14,231	0.06
142,224	USD	Automatic Data Processing, Inc.	34,833	0.16
6,009	USD	AutoZone, Inc.	16,645	0.07
47,433	USD	AvalonBay Communities, Inc., REIT	9,139	0.04
224,547	USD	Avantor, Inc. <sup>2</sup>	5,407	0.02
27,303	USD	Avery Dennison Corp.	6,214	0.03
24,506	USD	Axon Enterprise, Inc.	6,903	0.03
332,158	USD	Baker Hughes Co.	11,121	0.05
104,366	USD	Ball Corp. <sup>2</sup>	7,246	0.03
2,420,554	USD	Bank of America Corp.	96,798	0.43
266,107	USD	Bank of New York Mellon Corp. (The)	15,863	0.07
75,330	USD	Bath & Body Works, Inc.	3,913	0.02
162,917	USD	Baxter International, Inc.	5,554	0.02
98,904	USD	Becton Dickinson & Co.	22,943	0.10
81,663	USD	Bentley Systems, Inc. 'B' <sup>2</sup>	4,103	0.02
447,591	USD	Berkshire Hathaway, Inc. 'B'	185,482	0.83
69,291	USD	Best Buy Co., Inc. <sup>2</sup>	5,877	0.03
46,728	USD	Biogen, Inc.	10,511	0.05
60,720	USD	BioMarin Pharmaceutical, Inc.	4,558	0.02
6,138	USD	Bio-Rad Laboratories, Inc. 'A' <sup>2</sup>	1,761	0.01
50,941	USD	Bio-Techne Corp. <sup>2</sup>	3,932	0.02
49,722	USD	BlackRock, Inc. <sup>1</sup>	38,387	0.17
247,149	USD	Blackstone, Inc.	29,781	0.13
189,280	USD	Block, Inc. 'A'	12,129	0.05
198,956	USD	Boeing Co. (The) <sup>2</sup>	35,337	0.16
11,772	USD	Booking Holdings, Inc.	44,455	0.20
46,171	USD	Booz Allen Hamilton Holding Corp.	7,028	0.03
44,233	USD	Boston Properties, Inc., REIT <sup>2</sup>	2,684	0.01
505,683	USD	Boston Scientific Corp.	38,214	0.17
687,144	USD	Bristol-Myers Squibb Co.	28,235	0.13
151,030	USD	Broadcom, Inc.	200,651	0.90
40,445	USD	Broadridge Financial Solutions, Inc. <sup>2</sup>	8,120	0.04
80,810	USD	Brown & Brown, Inc.	7,233	0.03
97,500	USD	Brown-Forman Corp. 'B' <sup>2</sup>	4,471	0.02
43,219	USD	Builders FirstSource, Inc.	6,949	0.03
21,462	USD	Burlington Stores, Inc.	5,152	0.02
91,072	USD	Cadence Design Systems, Inc.	26,075	0.12
61,779	USD	Caesars Entertainment, Inc. <sup>2</sup>	2,197	0.01

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
35,029	USD	Camden Property Trust, REIT	3,596	0.02
76,814	USD	Campbell Soup Co. <sup>2</sup>	3,409	0.02
127,687	USD	Capital One Financial Corp.	17,574	0.08
84,741	USD	Cardinal Health, Inc.	8,412	0.04
15,708	USD	Carlisle Cos., Inc. <sup>2</sup>	6,570	0.03
80,873	USD	Carlyle Group, Inc. (The) <sup>2</sup>	3,474	0.02
56,710	USD	CarMax, Inc. <sup>2</sup>	3,984	0.02
264,342	USD	Carrier Global Corp. <sup>2</sup>	16,704	0.07
65,656	USD	Catalent, Inc.	3,532	0.02
173,792	USD	Caterpillar, Inc.	58,832	0.26
35,036	USD	Cboe Global Markets, Inc.	6,061	0.03
101,228	USD	CBRE Group, Inc., REIT 'A' <sup>2</sup>	8,915	0.04
45,750	USD	CDW Corp.	10,231	0.05
42,063	USD	Celanese Corp.	6,395	0.03
59,595	USD	Celsius Holdings, Inc. <sup>2</sup>	4,766	0.02
57,852	USD	Cencora, Inc.	13,108	0.06
178,924	USD	Centene Corp.	12,809	0.06
225,091	USD	CenterPoint Energy, Inc.	6,868	0.03
59,440	USD	CF Industries Holdings, Inc.	4,739	0.02
34,285	USD	CH Robinson Worldwide, Inc.	2,961	0.01
16,798	USD	Charles River Laboratories International, Inc.	3,501	0.02
521,450	USD	Charles Schwab Corp. (The)	38,212	0.17
32,317	USD	Charter Communications, Inc. 'A' <sup>2</sup>	9,279	0.04
77,852	USD	Cheniere Energy, Inc.	12,284	0.06
32,821	USD	Chesapeake Energy Corp. <sup>2</sup>	2,984	0.01
603,746	USD	Chevron Corp. CDI <sup>2</sup>	97,988	0.44
9,181	USD	Chipotle Mexican Grill, Inc.	28,732	0.13
21,207	USD	Chord Energy Corp.	3,932	0.02
86,153	USD	Church & Dwight Co., Inc.	9,219	0.04
97,656	USD	Cigna Group (The)	33,654	0.15
50,010	USD	Cincinnati Financial Corp.	5,880	0.03
31,763	USD	Cintas Corp.	21,534	0.10
1,391,799	USD	Cisco Systems, Inc.	64,719	0.29
654,527	USD	Citigroup, Inc.	40,784	0.18
168,606	USD	Citizens Financial Group, Inc.	5,950	0.03
194,299	USD	Cleveland-Cliffs, Inc. <sup>2</sup>	3,357	0.01
44,242	USD	Clorox Co. (The)	5,820	0.03
110,897	USD	Cloudflare, Inc. 'A'	7,507	0.03
122,593	USD	CME Group, Inc.	24,884	0.11
110,915	USD	CMS Energy Corp.	6,980	0.03
1,398,932	USD	Coca-Cola Co. (The)	88,035	0.39
166,371	USD	Cognizant Technology Solutions Corp. 'A'	11,005	0.05
63,419	USD	Coinbase Global, Inc. 'A'	14,328	0.06
271,275	USD	Colgate-Palmolive Co.	25,218	0.11
1,363,820	USD	Comcast Corp. 'A'	54,594	0.24
165,834	USD	Conagra Brands, Inc.	4,955	0.02
76,446	USD	Confluent, Inc. 'A' <sup>2</sup>	1,985	0.01
398,674	USD	ConocoPhillips	46,438	0.21
110,885	USD	Consolidated Edison, Inc. <sup>2</sup>	10,484	0.05
57,214	USD	Constellation Brands, Inc. 'A' <sup>2</sup>	14,317	0.06
109,380	USD	Constellation Energy Corp.	23,763	0.11
65,610	USD	Cooper Cos., Inc. (The)	6,188	0.03
296,957	USD	Copart, Inc. <sup>2</sup>	15,757	0.07
269,319	USD	Corning, Inc.	10,035	0.04
22,628	USD	Corpay, Inc. <sup>2</sup>	6,057	0.03
248,326	USD	Corteva, Inc.	13,891	0.06
138,816	USD	CoStar Group, Inc.	10,851	0.05
150,493	USD	Costco Wholesale Corp.	121,883	0.55
262,795	USD	Coterra Energy, Inc.	7,495	0.03
79,278	USD	CrowdStrike Holdings, Inc. 'A'	24,867	0.11
145,585	USD	Crown Castle, Inc., REIT	14,922	0.07

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
45,236	USD	Crown Holdings, Inc. <sup>2</sup>	3,808	0.02
660,938	USD	CSX Corp.	22,307	0.10
50,328	USD	Cummins, Inc. <sup>2</sup>	14,179	0.06
425,805	USD	CVS Health Corp.	25,378	0.11
240,761	USD	Danaher Corp. <sup>2</sup>	61,827	0.28
38,724	USD	Darden Restaurants, Inc. <sup>2</sup>	5,824	0.03
95,721	USD	Datadog, Inc. 'A'	10,547	0.05
16,640	USD	DaVita, Inc.	2,448	0.01
44,243	USD	Dayforce, Inc. <sup>2</sup>	2,188	0.01
8,392	USD	Deckers Outdoor Corp.	9,180	0.04
90,675	USD	Deere & Co. <sup>2</sup>	33,981	0.15
92,279	USD	Dell Technologies, Inc. 'C' <sup>2</sup>	12,878	0.06
50,726	USD	Delta Air Lines, Inc. <sup>2</sup>	2,588	0.01
212,994	USD	Devon Energy Corp.	10,454	0.05
127,274	USD	Dexcom, Inc.	15,116	0.07
56,680	USD	Diamondback Energy, Inc.	11,294	0.05
21,914	USD	Dick's Sporting Goods, Inc. <sup>2</sup>	4,988	0.02
107,612	USD	Digital Realty Trust, Inc., REIT	15,640	0.07
84,295	USD	Discover Financial Services	10,340	0.05
67,095	USD	DocuSign, Inc.	3,673	0.02
71,287	USD	Dollar General Corp.	9,760	0.04
68,323	USD	Dollar Tree, Inc.	8,059	0.04
286,918	USD	Dominion Energy, Inc. <sup>2</sup>	15,471	0.07
12,671	USD	Domino's Pizza, Inc.	6,444	0.03
94,206	USD	DoorDash, Inc. 'A'	10,373	0.05
46,377	USD	Dover Corp.	8,525	0.04
250,140	USD	Dow, Inc. <sup>2</sup>	14,416	0.06
101,695	USD	DR Horton, Inc.	15,031	0.07
142,635	USD	DraftKings, Inc. 'A' <sup>2</sup>	5,011	0.02
69,926	USD	DTE Energy Co. <sup>2</sup>	8,148	0.04
264,980	USD	Duke Energy Corp.	27,444	0.12
143,971	USD	DuPont de Nemours, Inc.	11,829	0.05
88,703	USD	Dynatrace, Inc. <sup>2</sup>	4,056	0.02
45,302	USD	Eastman Chemical Co.	4,590	0.02
181,532	USD	eBay, Inc.	9,843	0.04
85,086	USD	Ecolab, Inc.	19,757	0.09
133,466	USD	Edison International <sup>2</sup>	10,257	0.05
208,474	USD	Edwards Lifesciences Corp. <sup>2</sup>	18,114	0.08
83,464	USD	Electronic Arts, Inc.	11,091	0.05
79,301	USD	Elevance Health, Inc.	42,702	0.19
275,913	USD	Eli Lilly & Co.	226,342	1.02
16,069	USD	EMCOR Group, Inc.	6,245	0.03
190,291	USD	Emerson Electric Co.	21,343	0.10
45,233	USD	Enphase Energy, Inc. <sup>2</sup>	5,785	0.03
56,422	USD	Entegris, Inc. <sup>2</sup>	7,129	0.03
65,988	USD	Entergy Corp.	7,423	0.03
203,993	USD	EOG Resources, Inc.	25,407	0.11
19,826	USD	EPAM Systems, Inc.	3,528	0.02
125,433	USD	EQT Corp. <sup>2</sup>	5,154	0.02
41,020	USD	Equifax, Inc.	9,492	0.04
32,289	USD	Equinix, Inc., REIT	24,636	0.11
99,869	USD	Equitable Holdings, Inc.	4,144	0.02
63,353	USD	Equity LifeStyle Properties, Inc., REIT	3,977	0.02
124,360	USD	Equity Residential, REIT	8,087	0.04
8,344	USD	Erie Indemnity Co. 'A' <sup>2</sup>	3,024	0.01
97,132	USD	Essential Utilities, Inc. <sup>2</sup>	3,665	0.02
20,868	USD	Essex Property Trust, Inc., REIT <sup>2</sup>	5,421	0.02
77,762	USD	Estee Lauder Cos., Inc. (The) 'A'	9,593	0.04
33,238	USD	Etsy, Inc.	2,110	0.01
76,717	USD	Evergy, Inc.	4,193	0.02
115,789	USD	Eversource Energy	6,858	0.03

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
55,078	USD	Exact Sciences Corp. <sup>2</sup>	2,503	0.01
355,237	USD	Exelon Corp.	13,339	0.06
40,557	USD	Expedia Group, Inc.	4,577	0.02
45,436	USD	Expeditors International of Washington, Inc.	5,493	0.02
72,279	USD	Extra Space Storage, Inc., REIT	10,464	0.05
1,533,918	USD	Exxon Mobil Corp. CDI	179,867	0.81
21,668	USD	F5, Inc. <sup>2</sup>	3,661	0.02
12,852	USD	FactSet Research Systems, Inc. <sup>2</sup>	5,196	0.02
8,680	USD	Fair Isaac Corp. <sup>2</sup>	11,197	0.05
185,713	USD	Fastenal Co. <sup>2</sup>	12,253	0.05
80,606	USD	FedEx Corp.	20,471	0.09
75,735	USD	Fidelity National Financial, Inc.	3,814	0.02
196,452	USD	Fidelity National Information Services, Inc.	14,907	0.07
239,445	USD	Fifth Third Bancorp <sup>2</sup>	8,960	0.04
3,742	USD	First Citizens BancShares, Inc. 'A'	6,356	0.03
37,654	USD	First Solar, Inc. <sup>2</sup>	10,233	0.05
173,312	USD	FirstEnergy Corp.	6,978	0.03
203,220	USD	Fiserv, Inc.	30,434	0.14
1,322,506	USD	Ford Motor Co.	16,042	0.07
211,820	USD	Fortinet, Inc.	12,565	0.06
114,987	USD	Fortive Corp.	8,560	0.04
46,460	USD	Fortune Brands Innovations, Inc.	3,255	0.01
83,554	USD	Fox Corp. 'A' <sup>2</sup>	2,877	0.01
46,185	USD	Fox Corp. 'B'	1,475	0.01
89,485	USD	Franklin Resources, Inc.	2,112	0.01
487,152	USD	Freeport-McMoRan, Inc.	25,688	0.12
92,577	USD	Gaming and Leisure Properties, Inc., REIT <sup>2</sup>	4,157	0.02
26,041	USD	Gartner, Inc.	10,929	0.05
153,151	USD	GE HealthCare Technologies, Inc. <sup>2</sup>	11,946	0.05
89,901	USD	GE Vernova, Inc.	15,814	0.07
203,898	USD	Gen Digital, Inc. <sup>2</sup>	5,063	0.02
76,961	USD	General Dynamics Corp.	23,071	0.10
374,443	USD	General Electric Co.	61,836	0.28
191,641	USD	General Mills, Inc. <sup>2</sup>	13,175	0.06
394,138	USD	General Motors Co. CDI	17,732	0.08
44,126	USD	Genuine Parts Co.	6,360	0.03
413,101	USD	Gilead Sciences, Inc.	26,550	0.12
85,062	USD	Global Payments, Inc.	8,664	0.04
46,288	USD	GoDaddy, Inc. 'A'	6,463	0.03
109,804	USD	Goldman Sachs Group, Inc. (The)	50,128	0.22
56,061	USD	Graco, Inc.	4,527	0.02
294,236	USD	Halliburton Co. <sup>2</sup>	10,798	0.05
104,543	USD	Hartford Financial Services Group, Inc. (The)	10,815	0.05
69,554	USD	HCA Healthcare, Inc.	23,631	0.11
256,042	USD	Healthpeak Properties, Inc., REIT	5,095	0.02
12,959	USD	HEICO Corp. <sup>2</sup>	2,874	0.01
29,761	USD	HEICO Corp. 'A'	5,228	0.02
55,861	USD	Henry Schein, Inc.	3,873	0.02
49,051	USD	Hershey Co. (The)	9,704	0.04
96,345	USD	Hess Corp.	14,847	0.07
479,047	USD	Hewlett Packard Enterprise Co.	8,455	0.04
62,384	USD	HF Sinclair Corp.	3,445	0.02
89,877	USD	Hilton Worldwide Holdings, Inc.	18,029	0.08
80,850	USD	Hologic, Inc.	5,965	0.03
337,310	USD	Home Depot, Inc. (The)	112,955	0.51
221,905	USD	Honeywell International, Inc.	44,867	0.20
108,538	USD	Hormel Foods Corp.	3,362	0.02
237,839	USD	Host Hotels & Resorts, Inc., REIT <sup>2</sup>	4,267	0.02
130,032	USD	Howmet Aerospace, Inc.	11,007	0.05
312,291	USD	HP, Inc.	11,399	0.05
18,023	USD	Hubbell, Inc.	7,009	0.03

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
15,759	USD	HubSpot, Inc.	9,630	0.04
43,024	USD	Humana, Inc.	15,408	0.07
465,304	USD	Huntington Bancshares, Inc.	6,477	0.03
14,190	USD	Huntington Ingalls Industries, Inc.	3,591	0.02
17,580	USD	Hyatt Hotels Corp. 'A'	2,593	0.01
24,682	USD	IDEX Corp.	5,150	0.02
27,946	USD	IDEXX Laboratories, Inc.	13,888	0.06
103,908	USD	Illinois Tool Works, Inc.	25,224	0.11
50,198	USD	Illumina, Inc.	5,235	0.02
72,546	USD	Incyte Corp.	4,192	0.02
144,161	USD	Ingersoll Rand, Inc.	13,414	0.06
23,369	USD	Insulet Corp.	4,141	0.02
1,435,946	USD	Intel Corp.	44,299	0.20
194,795	USD	Intercontinental Exchange, Inc.	26,083	0.12
310,127	USD	International Business Machines Corp.	51,745	0.23
81,070	USD	International Flavors & Fragrances, Inc.	7,797	0.03
121,580	USD	International Paper Co.	5,482	0.02
140,447	USD	Interpublic Group of Cos., Inc. (The) <sup>2</sup>	4,406	0.02
95,886	USD	Intuit, Inc.	55,273	0.25
122,103	USD	Intuitive Surgical, Inc.	49,100	0.22
210,408	USD	Invitation Homes, Inc., REIT	7,320	0.03
63,526	USD	IQVIA Holdings, Inc.	13,918	0.06
105,865	USD	Iron Mountain, Inc., REIT <sup>2</sup>	8,542	0.04
38,092	USD	J M Smucker Co. (The)	4,253	0.02
45,990	USD	Jabil, Inc. <sup>2</sup>	5,468	0.02
26,337	USD	Jack Henry & Associates, Inc. <sup>2</sup>	4,337	0.02
41,365	USD	Jacobs Solutions, Inc.	5,764	0.03
28,568	USD	JB Hunt Transport Services, Inc.	4,592	0.02
824,324	USD	Johnson & Johnson <sup>2</sup>	120,904	0.54
982,642	USD	JPMorgan Chase & Co.	199,113	0.89
112,050	USD	Juniper Networks, Inc.	3,997	0.02
89,343	USD	Kellanova	5,391	0.02
645,405	USD	Kenvue, Inc.	12,456	0.06
377,323	USD	Keurig Dr Pepper, Inc.	12,923	0.06
332,633	USD	KeyCorp	4,780	0.02
55,434	USD	Keysight Technologies, Inc. <sup>2</sup>	7,676	0.03
111,632	USD	Kimberly-Clark Corp.	14,881	0.07
211,101	USD	Kimco Realty Corp., REIT	4,087	0.02
727,675	USD	Kinder Morgan, Inc.	14,182	0.06
211,507	USD	KKR & Co., Inc.	21,751	0.10
45,273	USD	KLA Corp.	34,386	0.15
58,901	USD	Knight-Swift Transportation Holdings, Inc.	2,842	0.01
313,366	USD	Kraft Heinz Co. (The)	11,084	0.05
226,308	USD	Kroger Co. (The)	11,852	0.05
68,360	USD	L3Harris Technologies, Inc.	15,369	0.07
26,424	USD	Labcorp Holdings, Inc.	5,150	0.02
44,469	USD	Lam Research Corp.	41,465	0.19
46,435	USD	Lamb Weston Holdings, Inc. <sup>2</sup>	4,100	0.02
144,182	USD	Las Vegas Sands Corp.	6,493	0.03
50,800	USD	Lattice Semiconductor Corp. <sup>2</sup>	3,771	0.02
43,943	USD	Leidos Holdings, Inc.	6,462	0.03
80,733	USD	Lennar Corp. 'A'	12,946	0.06
10,979	USD	Lennox International, Inc.	5,518	0.02
69,914	USD	Liberty Media Corp.-Liberty Formula One 'C'	5,183	0.02
4,078	USD	Liberty Media Corp.-Liberty SiriusXM <sup>2</sup>	92	-
56,440	USD	Live Nation Entertainment, Inc. <sup>2</sup>	5,291	0.02
98,067	USD	LKQ Corp. <sup>2</sup>	4,220	0.02
76,279	USD	Lockheed Martin Corp.	35,877	0.16
68,188	USD	Loews Corp.	5,237	0.02
195,815	USD	Lowe's Cos., Inc.	43,332	0.19
25,715	USD	LPL Financial Holdings, Inc.	7,360	0.03



# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
38,417	USD	Lululemon Athletica, Inc.	11,986	0.05
54,351	USD	M&T Bank Corp.	8,240	0.04
21,815	USD	Manhattan Associates, Inc.	4,789	0.02
211,826	USD	Marathon Oil Corp.	6,134	0.03
133,409	USD	Marathon Petroleum Corp.	23,561	0.11
4,516	USD	Markel Group, Inc.	7,413	0.03
15,010	USD	MarketAxess Holdings, Inc.	2,986	0.01
82,749	USD	Marriott International, Inc. 'A'	19,129	0.09
167,200	USD	Marsh & McLennan Cos., Inc.	34,707	0.16
21,630	USD	Martin Marietta Materials, Inc. <sup>2</sup>	12,374	0.06
292,485	USD	Marvell Technology, Inc.	20,126	0.09
78,226	USD	Masco Corp.	5,470	0.02
284,706	USD	Mastercard, Inc. 'A'	127,284	0.57
77,449	USD	Match Group, Inc. <sup>2</sup>	2,372	0.01
89,953	USD	McCormick & Co., Inc. (Non-Voting) <sup>2</sup>	6,496	0.03
245,173	USD	McDonald's Corp.	63,473	0.28
45,739	USD	McKesson Corp.	26,052	0.12
15,713	USD	MercadoLibre, Inc.	27,114	0.12
860,570	USD	Merck & Co., Inc. CDI	108,036	0.48
751,742	USD	Meta Platforms, Inc. 'A'	350,936	1.57
209,192	USD	MetLife, Inc.	15,139	0.07
7,809	USD	Mettler-Toledo International, Inc.	10,965	0.05
79,845	USD	MGM Resorts International	3,207	0.01
183,719	USD	Microchip Technology, Inc.	17,863	0.08
372,113	USD	Micron Technology, Inc.	46,514	0.21
2,410,005	USD	Microsoft Corp.	1,000,465	4.49
5,378	USD	MicroStrategy, Inc. 'A'	8,199	0.04
44,942	USD	Mid-America Apartment Communities, Inc., REIT	6,009	0.03
111,191	USD	Moderna, Inc. <sup>2</sup>	15,850	0.07
20,135	USD	Molina Healthcare, Inc.	6,334	0.03
58,353	USD	Molson Coors Beverage Co. 'B'	3,198	0.01
460,459	USD	Mondelez International, Inc. 'A'	31,555	0.14
25,118	USD	MongoDB, Inc.	5,929	0.03
17,336	USD	Monolithic Power Systems, Inc.	12,753	0.06
264,607	USD	Monster Beverage Corp.	13,738	0.06
55,547	USD	Moody's Corp.	22,052	0.10
419,487	USD	Morgan Stanley	41,043	0.18
107,068	USD	Mosaic Co. (The)	3,312	0.01
55,328	USD	Motorola Solutions, Inc.	20,190	0.09
26,893	USD	MSCI, Inc.	13,317	0.06
137,600	USD	Nasdaq, Inc.	8,123	0.04
70,397	USD	NetApp, Inc.	8,478	0.04
148,535	USD	Netflix, Inc.	95,303	0.43
34,149	USD	Neurocrine Biosciences, Inc.	4,624	0.02
285,128	USD	Newmont Corp.	11,958	0.05
90,792	CAD	Newmont Corp.	3,797	0.02
122,008	USD	News Corp. 'A'	3,317	0.01
702,003	USD	NextEra Energy, Inc.	56,174	0.25
419,745	USD	NIKE, Inc. CDI 'B'	39,897	0.18
150,030	USD	NiSource, Inc.	4,360	0.02
18,868	USD	Nordson Corp. <sup>2</sup>	4,429	0.02
79,754	USD	Norfolk Southern Corp.	17,929	0.08
65,156	USD	Northern Trust Corp.	5,489	0.02
49,234	USD	Northrop Grumman Corp.	22,193	0.10
78,225	USD	NRG Energy, Inc.	6,336	0.03
81,106	USD	Nucor Corp. <sup>2</sup>	13,695	0.06
853,532	USD	NVIDIA Corp.	935,753	4.20
1,123	USD	NVR, Inc.	8,625	0.04
223,697	USD	Occidental Petroleum Corp.	13,981	0.06
48,846	USD	Okta, Inc.	4,332	0.02
63,916	USD	Old Dominion Freight Line, Inc.	11,201	0.05

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
70,569	USD	Omnicom Group, Inc. <sup>2</sup>	6,560	0.03
138,827	USD	ON Semiconductor Corp. <sup>2</sup>	10,140	0.05
192,872	USD	ONEOK, Inc. <sup>2</sup>	15,623	0.07
564,010	USD	Oracle Corp.	66,096	0.30
19,674	USD	O'Reilly Automotive, Inc.	18,951	0.08
142,276	USD	Otis Worldwide Corp.	14,114	0.06
86,522	USD	Ovintiv, Inc.	4,471	0.02
32,550	USD	Owens Corning	5,894	0.03
180,240	USD	PACCAR, Inc.	19,376	0.09
31,030	USD	Packaging Corp. of America	5,694	0.03
627,433	USD	Palantir Technologies, Inc. 'A'	13,603	0.06
111,335	USD	Palo Alto Networks, Inc. <sup>2</sup>	32,834	0.15
163,776	USD	Paramount Global 'B' <sup>2</sup>	1,951	0.01
43,014	USD	Parker-Hannifin Corp.	22,863	0.10
107,210	USD	Paychex, Inc. <sup>2</sup>	12,882	0.06
16,126	USD	Paycom Software, Inc.	2,343	0.01
16,801	USD	Paylocity Holding Corp. <sup>2</sup>	2,389	0.01
355,639	USD	PayPal Holdings, Inc. CDI	22,402	0.10
467,763	USD	PepsiCo, Inc.	80,876	0.36
1,930,316	USD	Pfizer, Inc.	55,323	0.25
661,874	USD	PG&E Corp.	12,271	0.05
522,709	USD	Philip Morris International, Inc. CDI	52,992	0.24
149,943	USD	Phillips 66	21,308	0.10
214,352	USD	Pinterest, Inc. 'A'	8,893	0.04
136,914	USD	PNC Financial Services Group, Inc. (The)	21,549	0.10
12,020	USD	Pool Corp. <sup>2</sup>	4,370	0.02
79,774	USD	PPG Industries, Inc.	10,483	0.05
235,072	USD	PPL Corp.	6,895	0.03
82,283	USD	Principal Financial Group, Inc.	6,750	0.03
803,352	USD	Procter & Gamble Co. (The)	132,184	0.59
202,305	USD	Progressive Corp. (The)	42,723	0.19
312,820	USD	Prologis, Inc., REIT	34,563	0.15
123,466	USD	Prudential Financial, Inc.	14,859	0.07
44,365	USD	PTC, Inc.	7,819	0.04
162,488	USD	Public Service Enterprise Group, Inc.	12,310	0.06
53,411	USD	Public Storage, REIT	14,626	0.07
74,633	USD	PulteGroup, Inc. <sup>2</sup>	8,756	0.04
105,382	USD	Pure Storage, Inc. 'A'	6,353	0.03
30,871	USD	Qorvo, Inc.	3,037	0.01
382,090	USD	Qualcomm, Inc.	77,965	0.35
51,754	USD	Quanta Services, Inc. <sup>2</sup>	14,281	0.06
45,815	USD	Quest Diagnostics, Inc.	6,504	0.03
66,873	USD	Raymond James Financial, Inc.	8,209	0.04
286,998	USD	Realty Income Corp., REIT	15,228	0.07
61,673	USD	Regency Centers Corp., REIT	3,787	0.02
36,342	USD	Regeneron Pharmaceuticals, Inc.	35,621	0.16
317,887	USD	Regions Financial Corp. <sup>2</sup>	6,151	0.03
19,009	USD	Reliance, Inc.	5,718	0.03
19,674	USD	Repligen Corp. <sup>2</sup>	2,933	0.01
72,601	USD	Republic Services, Inc.	13,445	0.06
52,731	USD	ResMed, Inc. <sup>2</sup>	10,880	0.05
46,192	USD	Revvity, Inc.	5,047	0.02
208,682	USD	Rivian Automotive, Inc. 'A'	2,279	0.01
188,042	USD	Robinhood Markets, Inc. 'A'	3,930	0.02
137,855	USD	ROBLOX Corp. 'A' <sup>2</sup>	4,635	0.02
37,031	USD	Rockwell Automation, Inc.	9,537	0.04
37,762	USD	Roku, Inc. <sup>2</sup>	2,168	0.01
91,240	USD	Rollins, Inc.	4,169	0.02
35,169	USD	Roper Technologies, Inc.	18,737	0.08
119,729	USD	Ross Stores, Inc.	16,733	0.07
47,406	USD	RPM International, Inc. <sup>2</sup>	5,314	0.02

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
453,958	USD	RTX Corp. <sup>2</sup>	48,941	0.22
111,326	USD	S&P Global, Inc.	47,593	0.21
331,940	USD	Salesforce, Inc.	77,820	0.35
89,279	USD	Samsara, Inc. 'A'	3,029	0.01
39,041	USD	SBA Communications Corp., REIT 'A'	7,679	0.03
48,116	USD	SEI Investments Co. <sup>2</sup>	3,258	0.01
210,813	USD	Sempra	16,239	0.07
70,374	USD	ServiceNow, Inc.	46,231	0.21
82,846	USD	Sherwin-Williams Co. (The)	25,169	0.11
108,358	USD	Simon Property Group, Inc., REIT	16,396	0.07
64,454	USD	Sirius XM Holdings, Inc.	182	–
51,739	USD	Skyworks Solutions, Inc.	4,794	0.02
415,637	USD	Snap, Inc. CDI 'A'	6,243	0.03
18,471	USD	Snap-on, Inc. <sup>2</sup>	5,040	0.02
102,954	USD	Snowflake, Inc. 'A'	14,020	0.06
44,709	USD	Solventum Corp.	2,653	0.01
372,094	USD	Southern Co. (The) <sup>2</sup>	29,820	0.13
47,339	USD	Southwest Airlines Co. <sup>2</sup>	1,271	0.01
77,550	USD	SS&C Technologies Holdings, Inc.	4,812	0.02
48,510	USD	Stanley Black & Decker, Inc. <sup>2</sup>	4,229	0.02
382,744	USD	Starbucks Corp. <sup>2</sup>	30,704	0.14
100,747	USD	State Street Corp.	7,615	0.03
48,386	USD	Steel Dynamics, Inc. <sup>2</sup>	6,477	0.03
115,794	USD	Stryker Corp.	39,496	0.18
42,660	USD	Sun Communities, Inc., REIT	5,033	0.02
17,340	USD	Super Micro Computer, Inc. <sup>2</sup>	13,603	0.06
158,137	USD	Synchrony Financial	6,926	0.03
50,870	USD	Synopsys, Inc. <sup>2</sup>	28,528	0.13
166,645	USD	Sysco Corp.	12,135	0.05
76,358	USD	T Rowe Price Group, Inc.	8,997	0.04
56,821	USD	Take-Two Interactive Software, Inc.	9,112	0.04
69,526	USD	Targa Resources Corp.	8,220	0.04
161,180	USD	Target Corp. <sup>2</sup>	25,170	0.11
15,587	USD	Teledyne Technologies, Inc. <sup>2</sup>	6,187	0.03
13,640	USD	Teleflex, Inc.	2,852	0.01
54,435	USD	Teradyne, Inc.	7,672	0.03
978,596	USD	Tesla, Inc.	174,268	0.78
311,180	USD	Texas Instruments, Inc.	60,683	0.27
5,751	USD	Texas Pacific Land Corp. <sup>2</sup>	3,533	0.02
67,210	USD	Textron, Inc.	5,888	0.03
130,346	USD	Thermo Fisher Scientific, Inc.	74,034	0.33
384,918	USD	TJX Cos., Inc. (The)	39,685	0.18
180,188	USD	T-Mobile US, Inc. <sup>2</sup>	31,526	0.14
107,218	USD	Toast, Inc. 'A' <sup>2</sup>	2,598	0.01
38,957	USD	Toro Co. (The) <sup>2</sup>	3,124	0.01
39,075	USD	Tractor Supply Co. <sup>2</sup>	11,148	0.05
157,150	USD	Trade Desk, Inc. (The) 'A'	14,580	0.07
37,232	USD	Tradeweb Markets, Inc. 'A' <sup>2</sup>	4,059	0.02
18,519	USD	TransDigm Group, Inc.	24,875	0.11
60,784	USD	TransUnion <sup>2</sup>	4,372	0.02
77,173	USD	Travelers Cos., Inc. (The)	16,646	0.07
89,397	USD	Trimble, Inc.	4,978	0.02
448,858	USD	Truist Financial Corp.	16,944	0.08
61,381	USD	Twilio, Inc. 'A'	3,523	0.02
13,180	USD	Tyler Technologies, Inc. <sup>2</sup>	6,331	0.03
97,083	USD	Tyson Foods, Inc. 'A'	5,558	0.02
645,067	USD	Uber Technologies, Inc.	41,646	0.19
115,547	USD	UDR, Inc., REIT	4,462	0.02
34,098	USD	U-Haul Holding Co. (Non-Voting) <sup>2</sup>	2,073	0.01
122,455	USD	UiPath, Inc. 'A' <sup>2</sup>	1,501	0.01
15,892	USD	Ulta Beauty, Inc.	6,279	0.03

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
205,170	USD	Union Pacific Corp.	47,768	0.21
244,236	USD	United Parcel Service, Inc. 'B'	33,932	0.15
23,469	USD	United Rentals, Inc. <sup>2</sup>	15,710	0.07
15,801	USD	United Therapeutics Corp.	4,347	0.02
313,256	USD	UnitedHealth Group, Inc.	155,178	0.70
72,624	USD	Unity Software, Inc. <sup>2</sup>	1,327	0.01
20,475	USD	Universal Health Services, Inc. 'B'	3,886	0.02
539,624	USD	US Bancorp	21,882	0.10
112,265	USD	Valero Energy Corp. <sup>2</sup>	17,641	0.08
52,020	USD	Veeva Systems, Inc. 'A'	9,064	0.04
137,237	USD	Ventas, Inc., REIT	6,898	0.03
77,966	USD	Veralto Corp.	7,686	0.03
31,564	USD	VeriSign, Inc.	5,502	0.02
47,298	USD	Verisk Analytics, Inc.	11,956	0.05
1,436,307	USD	Verizon Communications, Inc.	59,104	0.27
87,153	USD	Vertex Pharmaceuticals, Inc. <sup>2</sup>	39,684	0.18
129,398	USD	Vertiv Holdings Co. 'A'	12,690	0.06
407,907	USD	Viatis, Inc.	4,324	0.02
353,862	USD	VICI Properties, Inc., REIT	10,159	0.05
541,554	USD	Visa, Inc. 'A' <sup>2</sup>	147,552	0.66
113,801	USD	Vistra Corp. <sup>2</sup>	11,275	0.05
43,305	USD	Vulcan Materials Co.	11,076	0.05
72,197	USD	W R Berkley Corp.	5,850	0.03
247,798	USD	Walgreens Boots Alliance, Inc. <sup>2</sup>	4,019	0.02
1,511,521	USD	Walmart, Inc.	99,398	0.45
625,966	USD	Walt Disney Co. (The)	65,044	0.29
817,457	USD	Warner Bros Discovery, Inc. <sup>2</sup>	6,736	0.03
138,738	USD	Waste Management, Inc.	29,236	0.13
20,015	USD	Waters Corp.	6,183	0.03
12,019	USD	Watsco, Inc. <sup>2</sup>	5,708	0.03
106,109	USD	WEC Energy Group, Inc.	8,598	0.04
1,235,132	USD	Wells Fargo & Co.	74,009	0.33
197,918	USD	Welltower, Inc., REIT <sup>2</sup>	20,518	0.09
24,957	USD	West Pharmaceutical Services, Inc.	8,271	0.04
104,699	USD	Western Digital Corp.	7,883	0.04
62,008	USD	Westinghouse Air Brake Technologies Corp.	10,494	0.05
10,581	USD	Westlake Corp.	1,699	0.01
95,436	USD	Westrock Co.	5,119	0.02
227,937	USD	Weyerhaeuser Co., REIT	6,845	0.03
412,648	USD	Williams Cos., Inc. (The) <sup>2</sup>	17,129	0.08
19,092	USD	Williams-Sonoma, Inc. <sup>2</sup>	5,598	0.03
70,376	USD	Workday, Inc. 'A'	14,881	0.07
89,064	USD	WP Carey, Inc., REIT <sup>2</sup>	5,023	0.02
16,159	USD	WW Grainger, Inc.	14,890	0.07
29,143	USD	Wynn Resorts Ltd.	2,765	0.01
180,065	USD	Xcel Energy, Inc.	9,985	0.04
82,806	USD	Xylem, Inc.	11,677	0.05
96,866	USD	Yum! Brands, Inc.	13,312	0.06
17,357	USD	Zebra Technologies Corp. 'A' <sup>2</sup>	5,421	0.02
51,494	USD	Zillow Group, Inc. 'C'	2,109	0.01
70,791	USD	Zimmer Biomet Holdings, Inc.	8,152	0.04
154,026	USD	Zoetis, Inc. <sup>2</sup>	26,117	0.12
83,504	USD	Zoom Video Communications, Inc. 'A'	5,122	0.02
28,673	USD	Zscaler, Inc.	4,873	0.02
		<b>Total United States</b>	<b>15,217,662</b>	<b>68.25</b>
<b>Total investments in equities</b>			<b>22,082,607</b>	<b>99.04</b>

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Warrants (31 May 2023: 0.00%)</b>				
5,876	CAD	<b>Canada (31 May 2023: 0.00%)</b> Constellation Software, Inc., 31/03/2040 <sup>3/4</sup>	—	—
		<b>Total Canada</b>	—	—
<b>Total investments in warrants</b>			—	—

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Forward currency contracts<sup>5</sup></b>				
<b>Euro (Hedged) D Accumulating Class</b>				
Buy AUD 19,550; Sell EUR 11,900 <sup>3</sup>	State Street	04/06/2024	—	—
Buy CAD 4,072; Sell EUR 2,748 <sup>3</sup>	State Street	04/06/2024	—	—
Buy CHF 6,156; Sell EUR 6,267 <sup>3</sup>	State Street	04/06/2024	—	—
Buy DKK 18,649; Sell EUR 2,500 <sup>3</sup>	State Street	04/06/2024	—	—
Buy EUR 68,513; Sell AUD 111,462 <sup>3</sup>	State Street	04/06/2024	—	—
Buy EUR 2,157,209; Sell CAD 3,171,389	State Street	04/06/2024	15	—
Buy EUR 1,730,069; Sell CHF 1,692,437	State Street	04/06/2024	2	—
Buy EUR 672,357; Sell DKK 5,013,059 <sup>3</sup>	State Street	04/06/2024	—	—
Buy EUR 8,184; Sell GBP 6,965 <sup>3</sup>	State Street	04/06/2024	—	—
Buy EUR 376,545; Sell HKD 3,153,485	State Street	04/06/2024	5	—
Buy EUR 69,116; Sell ILS 275,827	State Street	04/06/2024	1	—
Buy EUR 4,348,936; Sell JPY 728,876,846	State Street	04/06/2024	85	—
Buy EUR 43; Sell NZD 75 <sup>3</sup>	State Street	05/06/2024	—	—
Buy EUR 222,441; Sell SGD 324,286	State Street	04/06/2024	2	—
Buy EUR 49,781,183; Sell USD 53,302,133	State Street	04/06/2024	741	—
Buy GBP 33,054; Sell EUR 38,523 <sup>3</sup>	State Street	04/06/2024	—	—
Buy NOK 53,062; Sell EUR 4,493 <sup>3</sup>	State Street	04/06/2024	—	—
Buy NZD 891; Sell EUR 495 <sup>3</sup>	State Street	05/06/2024	—	—
Buy SEK 96,926; Sell EUR 8,284 <sup>3</sup>	State Street	04/06/2024	—	—
Buy USD 28,138; Sell EUR 25,868 <sup>3</sup>	State Street	04/06/2024	—	—
<b>Total unrealised gain (31 May 2023: 0.00%)<sup>6</sup></b>			<b>851</b>	<b>—</b>

### Euro (Hedged) Flexible Accumulating Class

Buy AUD 14,034; Sell EUR 8,520 <sup>3</sup>	State Street	04/06/2024	—	—
Buy EUR 52,947; Sell AUD 86,111 <sup>3</sup>	State Street	04/06/2024	—	—
Buy EUR 2,324,506; Sell CAD 3,417,280	State Street	04/06/2024	17	—
Buy EUR 1,864,498; Sell CHF 1,824,031	State Street	04/06/2024	2	—
Buy EUR 724,591; Sell DKK 5,402,505 <sup>3</sup>	State Street	04/06/2024	—	—
Buy EUR 401,776; Sell HKD 3,364,245	State Street	04/06/2024	6	—
Buy EUR 73,668; Sell ILS 293,973	State Street	04/06/2024	1	—
Buy EUR 4,633,387; Sell JPY 776,579,743	State Street	04/06/2024	89	—
Buy EUR 236,852; Sell SGD 345,290	State Street	04/06/2024	2	—
Buy EUR 53,567,886; Sell USD 57,353,065	State Street	04/06/2024	800	0.01
Buy GBP 15,379; Sell EUR 17,989 <sup>3</sup>	State Street	04/06/2024	—	—
Buy NOK 45,832; Sell EUR 3,869 <sup>3</sup>	State Street	04/06/2024	—	—
Buy NZD 408; Sell EUR 226 <sup>3</sup>	State Street	05/06/2024	—	—
Buy SEK 42,834; Sell EUR 3,650 <sup>3</sup>	State Street	04/06/2024	—	—
<b>Total unrealised gain (31 May 2023: 0.00%)<sup>6</sup></b>			<b>917</b>	<b>0.01</b>

### Euro (Hedged) Institutional Accumulating Class

Buy AUD 384,011; Sell EUR 233,186	State Street	04/06/2024	3	—
Buy CAD 45,771; Sell EUR 30,913 <sup>3</sup>	State Street	04/06/2024	—	—
Buy CHF 27,322; Sell EUR 27,820 <sup>3</sup>	State Street	04/06/2024	—	—

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Forward currency contracts<sup>5</sup> (continued)</b>				
<b>Euro (Hedged) Institutional Accumulating Class (continued)</b>				
Buy DKK 82,619; Sell EUR 11,075 <sup>3</sup>	State Street	04/06/2024	–	–
Buy EUR 326,139; Sell AUD 530,548	State Street	04/06/2024	1	–
Buy EUR 12,500,278; Sell CAD 18,377,101	State Street	04/06/2024	89	–
Buy EUR 10,051,119; Sell CHF 9,832,634	State Street	04/06/2024	13	–
Buy EUR 3,896,694; Sell DKK 29,053,528	State Street	04/06/2024	2	–
Buy EUR 1,144; Sell GBP 974 <sup>3</sup>	State Street	04/06/2024	–	–
Buy EUR 2,166,303; Sell HKD 18,139,973	State Street	04/06/2024	34	–
Buy EUR 396,175; Sell ILS 1,580,956	State Street	04/06/2024	5	–
Buy EUR 24,987,057; Sell JPY 4,187,508,363	State Street	04/06/2024	479	–
Buy EUR 1,277,596; Sell SGD 1,862,490	State Street	04/06/2024	9	–
Buy EUR 288,823,435; Sell USD 309,244,690	State Street	04/06/2024	4,301	0.02
Buy GBP 153,342; Sell EUR 178,922 <sup>3</sup>	State Street	04/06/2024	–	–
Buy NOK 253,839; Sell EUR 21,475	State Street	04/06/2024	1	–
Buy NZD 3,990; Sell EUR 2,218 <sup>3</sup>	State Street	05/06/2024	–	–
Buy SEK 427,988; Sell EUR 36,591	State Street	04/06/2024	1	–
Buy USD 768,692; Sell EUR 706,730	State Street	04/06/2024	2	–
<b>Total unrealised gain (31 May 2023: 0.00%)<sup>6</sup></b>			<b>4,940</b>	<b>0.02</b>
<b>Flexible Accumulation SGD Hedged</b>				
Buy AUD 52,826; Sell SGD 46,754	State Street	04/06/2024	1	–
Buy CHF 40,074; Sell SGD 59,716 <sup>3</sup>	State Street	04/06/2024	–	–
Buy DKK 212,373; Sell SGD 41,526 <sup>3</sup>	State Street	04/06/2024	–	–
Buy EUR 150,825; Sell SGD 219,882	State Street	04/06/2024	1	–
Buy GBP 57,888; Sell SGD 98,715	State Street	04/06/2024	1	–
Buy HKD 343,988; Sell SGD 59,405 <sup>3</sup>	State Street	04/06/2024	–	–
Buy ILS 35,182; Sell SGD 12,769 <sup>3</sup>	State Street	04/06/2024	–	–
Buy NOK 162,769; Sell SGD 20,031	State Street	04/06/2024	1	–
Buy NZD 1,537; Sell SGD 1,239 <sup>3</sup>	State Street	05/06/2024	–	–
Buy SEK 161,228; Sell SGD 20,031	State Street	04/06/2024	1	–
Buy SGD 271,192; Sell AUD 301,596 <sup>3</sup>	State Street	04/06/2024	–	–
Buy SGD 1,990,551; Sell HKD 11,427,788	State Street	04/06/2024	12	–
Buy SGD 376,324; Sell ILS 1,030,100	State Street	04/06/2024	2	–
Buy SGD 23,657,662; Sell JPY 2,721,152,923	State Street	04/06/2024	186	–
Buy SGD 273,646,854; Sell USD 200,970,708	State Street	04/06/2024	1,476	0.01
<b>Total unrealised gain (31 May 2023: 0.00%)<sup>6</sup></b>			<b>1,681</b>	<b>0.01</b>
<b>Singapore Dollar (Hedged) D Accumulating Class</b>				
Buy AUD 10,074; Sell SGD 9,006 <sup>3</sup>	State Street	04/06/2024	–	–
Buy CAD 13,861; Sell SGD 13,661 <sup>3</sup>	State Street	04/06/2024	–	–
Buy CHF 7,806; Sell SGD 11,559 <sup>3</sup>	State Street	04/06/2024	–	–
Buy DKK 24,764; Sell SGD 4,850 <sup>3</sup>	State Street	04/06/2024	–	–
Buy EUR 28,835; Sell SGD 42,130 <sup>3</sup>	State Street	04/06/2024	–	–
Buy GBP 11,011; Sell SGD 18,907 <sup>3</sup>	State Street	04/06/2024	–	–
Buy HKD 3,705; Sell SGD 640 <sup>3</sup>	State Street	04/06/2024	–	–
Buy ILS 380; Sell SGD 138 <sup>3</sup>	State Street	04/06/2024	–	–
Buy JPY 3,090,799; Sell SGD 26,529 <sup>3</sup>	State Street	04/06/2024	–	–
Buy NOK 7,308; Sell SGD 926 <sup>3</sup>	State Street	04/06/2024	–	–
Buy NZD 282; Sell SGD 233 <sup>3</sup>	State Street	05/06/2024	–	–
Buy SEK 31,136; Sell SGD 3,946 <sup>3</sup>	State Street	04/06/2024	–	–
Buy SGD 2,916; Sell AUD 3,243 <sup>3</sup>	State Street	04/06/2024	–	–
Buy SGD 21,437; Sell HKD 123,072 <sup>3</sup>	State Street	04/06/2024	–	–
Buy SGD 4,023; Sell ILS 11,013 <sup>3</sup>	State Street	04/06/2024	–	–
Buy SGD 254,774; Sell JPY 29,304,643	State Street	04/06/2024	2	–
Buy SGD 2,947,159; Sell USD 2,164,442	State Street	04/06/2024	16	–

# iSHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Forward currency contracts<sup>5</sup> (continued)</b>				
<b>Singapore Dollar (Hedged) D Accumulating Class (continued)</b>				
Buy USD 238,008; Sell SGD 321,552 <sup>3</sup>	State Street	04/06/2024	–	–
<b>Total unrealised gain (31 May 2023: 0.00%)<sup>6</sup></b>			<b>18</b>	<b>–</b>
<b>Sterling (Hedged) D Distributing Class</b>				
Buy AUD 44,537; Sell GBP 23,146 <sup>3</sup>	State Street	04/06/2024	–	–
Buy CAD 18,754; Sell GBP 10,768 <sup>3</sup>	State Street	04/06/2024	–	–
Buy CHF 14,472; Sell GBP 12,487 <sup>3</sup>	State Street	04/06/2024	–	–
Buy DKK 30,396; Sell GBP 3,469 <sup>3</sup>	State Street	04/06/2024	–	–
Buy EUR 36,687; Sell GBP 31,238 <sup>3</sup>	State Street	04/06/2024	–	–
Buy GBP 338,112; Sell AUD 641,707	State Street	04/06/2024	3	–
Buy GBP 8,929,418; Sell CAD 15,355,761	State Street	04/06/2024	102	–
Buy GBP 7,141,763; Sell CHF 8,168,482	State Street	04/06/2024	38	–
Buy GBP 2,889,193; Sell DKK 25,191,581	State Street	04/06/2024	12	–
Buy GBP 25,565,968; Sell EUR 29,901,669	State Street	04/06/2024	89	–
Buy GBP 1,547,825; Sell HKD 15,156,067	State Street	04/06/2024	32	–
Buy GBP 283,842; Sell ILS 1,324,848	State Street	04/06/2024	5	–
Buy GBP 17,833,090; Sell JPY 3,497,292,966	State Street	04/06/2024	453	–
Buy GBP 190; Sell NZD 393 <sup>3</sup>	State Street	05/06/2024	–	–
Buy GBP 912,557; Sell SGD 1,555,991	State Street	04/06/2024	10	–
Buy GBP 214,161,027; Sell USD 268,359,668	State Street	04/06/2024	4,311	0.02
Buy HKD 450,143; Sell GBP 45,128 <sup>3</sup>	State Street	04/06/2024	–	–
Buy JPY 2,328,685; Sell GBP 11,629 <sup>3</sup>	State Street	04/06/2024	–	–
Buy NOK 210,260; Sell GBP 15,217	State Street	04/06/2024	1	–
Buy NZD 2,183; Sell GBP 1,041 <sup>3</sup>	State Street	05/06/2024	–	–
Buy SEK 246,071; Sell GBP 18,057 <sup>3</sup>	State Street	04/06/2024	–	–
Buy SGD 899; Sell GBP 522 <sup>3</sup>	State Street	04/06/2024	–	–
Buy USD 162,966; Sell GBP 127,560	State Street	04/06/2024	1	–
<b>Total unrealised gain (31 May 2023: 0.02%)</b>			<b>5,057</b>	<b>0.02</b>
<b>Sterling (Hedged) Flexible Accumulating Class</b>				
Buy AUD 11,562; Sell GBP 6,028 <sup>3</sup>	State Street	04/06/2024	–	–
Buy CAD 15,827; Sell GBP 9,085 <sup>3</sup>	State Street	04/06/2024	–	–
Buy CHF 8,443; Sell GBP 7,264 <sup>3</sup>	State Street	04/06/2024	–	–
Buy DKK 25,684; Sell GBP 2,931 <sup>3</sup>	State Street	04/06/2024	–	–
Buy EUR 30,983; Sell GBP 26,374 <sup>3</sup>	State Street	04/06/2024	–	–
Buy GBP 11,144; Sell AUD 21,145 <sup>3</sup>	State Street	04/06/2024	–	–
Buy GBP 234,468; Sell CAD 403,256	State Street	04/06/2024	3	–
Buy GBP 188,030; Sell CHF 215,086	State Street	04/06/2024	1	–
Buy GBP 75,881; Sell DKK 661,588 <sup>3</sup>	State Street	04/06/2024	–	–
Buy GBP 670,800; Sell EUR 784,498	State Street	04/06/2024	2	–
Buy GBP 40,495; Sell HKD 396,611	State Street	04/06/2024	1	–
Buy GBP 7,373; Sell ILS 34,408 <sup>3</sup>	State Street	04/06/2024	–	–
Buy GBP 466,453; Sell JPY 91,499,834	State Street	04/06/2024	12	–
Buy GBP 23,881; Sell SGD 40,722 <sup>3</sup>	State Street	04/06/2024	–	–
Buy GBP 5,602,600; Sell USD 7,022,224	State Street	04/06/2024	111	–
Buy HKD 26,117; Sell GBP 2,618 <sup>3</sup>	State Street	04/06/2024	–	–
Buy JPY 3,492,424; Sell GBP 17,439 <sup>3</sup>	State Street	04/06/2024	–	–
Buy NOK 11,019; Sell GBP 811 <sup>3</sup>	State Street	04/06/2024	–	–
Buy NZD 330; Sell GBP 159 <sup>3</sup>	State Street	05/06/2024	–	–
Buy SEK 35,793; Sell GBP 2,653 <sup>3</sup>	State Street	04/06/2024	–	–
Buy SGD 1,599; Sell GBP 928 <sup>3</sup>	State Street	04/06/2024	–	–

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Forward currency contracts<sup>5</sup> (continued)</b>				
<b>Sterling (Hedged) Flexible Accumulating Class (continued)</b>				
Buy USD 273,018; Sell GBP 213,664	State Street	04/06/2024	1	–
<b>Total unrealised gain (31 May 2023: 0.00%)<sup>6</sup></b>			<b>131</b>	<b>–</b>
<b>Total unrealised gain on forward currency contracts (31 May 2023: 0.02%)</b>			<b>13,595</b>	<b>0.06</b>
<b>Forward currency contracts<sup>5</sup></b>				
<b>Euro (Hedged) D Accumulating Class</b>				
Buy AUD 11,944; Sell EUR 7,321 <sup>3</sup>	State Street	04/06/2024	–	–
Buy CAD 50,498; Sell EUR 34,268 <sup>3</sup>	State Street	04/06/2024	–	–
Buy CHF 18,063; Sell EUR 18,470 <sup>3</sup>	State Street	04/06/2024	–	–
Buy DKK 78,319; Sell EUR 10,503 <sup>3</sup>	State Street	04/06/2024	–	–
Buy EUR 1,297,359; Sell AUD 2,136,810	State Street	04/06/2024	(13)	–
Buy EUR 25,745; Sell CAD 38,126 <sup>3</sup>	State Street	04/06/2024	–	–
Buy EUR 20,923; Sell CHF 20,627 <sup>3</sup>	State Street	04/06/2024	–	–
Buy EUR 33,934; Sell DKK 253,146 <sup>3</sup>	State Street	04/06/2024	–	–
Buy EUR 2,885,734; Sell GBP 2,467,769	State Street	04/06/2024	(9)	–
Buy EUR 485; Sell HKD 4,117 <sup>3</sup>	State Street	04/06/2024	–	–
Buy EUR 111,148; Sell NOK 1,316,246	State Street	04/06/2024	(5)	–
Buy EUR 34,820; Sell NZD 62,985	State Street	05/06/2024	(1)	–
Buy EUR 585,602; Sell SEK 6,868,380	State Street	04/06/2024	(16)	–
Buy EUR 2,417,584; Sell USD 2,629,661	State Street	04/06/2024	(5)	–
Buy GBP 1,844; Sell EUR 2,166 <sup>3</sup>	State Street	04/06/2024	–	–
Buy HKD 226,524; Sell EUR 26,784 <sup>3</sup>	State Street	04/06/2024	–	–
Buy ILS 15,110; Sell EUR 3,761 <sup>3</sup>	State Street	04/06/2024	–	–
Buy JPY 16,959,502; Sell EUR 100,996	State Street	04/06/2024	(2)	–
Buy SGD 4,656; Sell EUR 3,189 <sup>3</sup>	State Street	04/06/2024	–	–
Buy USD 754,250; Sell EUR 700,174	State Street	04/06/2024	(6)	–
<b>Total unrealised loss (31 May 2023: (0.01)%</b>			<b>(57)</b>	<b>–</b>
<b>Euro (Hedged) Flexible Accumulating Class</b>				
Buy CAD 29,514; Sell EUR 20,075 <sup>3</sup>	State Street	04/06/2024	–	–
Buy CHF 10,647; Sell EUR 10,882 <sup>3</sup>	State Street	04/06/2024	–	–
Buy DKK 58,374; Sell EUR 7,829 <sup>3</sup>	State Street	04/06/2024	–	–
Buy EUR 1,401,697; Sell AUD 2,308,818	State Street	04/06/2024	(14)	–
Buy EUR 27,819; Sell DKK 207,521 <sup>3</sup>	State Street	04/06/2024	–	–
Buy EUR 3,082,289; Sell GBP 2,635,643	State Street	04/06/2024	(9)	–
Buy EUR 118,397; Sell NOK 1,402,612	State Street	04/06/2024	(5)	–
Buy EUR 37,138; Sell NZD 67,197	State Street	05/06/2024	(1)	–
Buy EUR 623,607; Sell SEK 7,315,444	State Street	04/06/2024	(19)	–
Buy EUR 2,043,021; Sell USD 2,222,151	State Street	04/06/2024	(4)	–
Buy HKD 216,164; Sell EUR 25,556 <sup>3</sup>	State Street	04/06/2024	–	–
Buy ILS 13,945; Sell EUR 3,470 <sup>3</sup>	State Street	04/06/2024	–	–
Buy JPY 11,954,734; Sell EUR 71,310	State Street	04/06/2024	(2)	–
Buy SGD 2,082; Sell EUR 1,428 <sup>3</sup>	State Street	04/06/2024	–	–
Buy USD 345,515; Sell EUR 322,713	State Street	04/06/2024	(5)	–
<b>Total unrealised loss (31 May 2023: (0.01)%</b>			<b>(59)</b>	<b>–</b>
<b>Euro (Hedged) Institutional Accumulating Class</b>				
Buy AUD 55,898; Sell EUR 34,314 <sup>3</sup>	State Street	04/06/2024	–	–
Buy CAD 159,425; Sell EUR 108,375	State Street	04/06/2024	(1)	–
Buy CHF 79,541; Sell EUR 81,380 <sup>3</sup>	State Street	04/06/2024	–	–
Buy DKK 310,980; Sell EUR 41,707 <sup>3</sup>	State Street	04/06/2024	–	–
Buy EUR 7,701,214; Sell AUD 12,685,030	State Street	04/06/2024	(76)	–
Buy EUR 4,991; Sell CAD 7,393 <sup>3</sup>	State Street	04/06/2024	–	–



# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Forward currency contracts<sup>5</sup> (continued)</b>				
<b>Euro (Hedged) Institutional Accumulating Class (continued)</b>				
Buy EUR 4,854; Sell CHF 4,776 <sup>3</sup>	State Street	04/06/2024	–	–
Buy EUR 151,477; Sell DKK 1,129,980 <sup>3</sup>	State Street	04/06/2024	–	–
Buy EUR 16,622,164; Sell GBP 14,213,921	State Street	04/06/2024	(53)	–
Buy EUR 636,015; Sell NOK 7,534,023	State Street	04/06/2024	(27)	–
Buy EUR 200,296; Sell NZD 362,392	State Street	05/06/2024	(5)	–
Buy EUR 3,363,300; Sell SEK 39,452,612	State Street	04/06/2024	(100)	–
Buy EUR 11,074,461; Sell USD 12,045,361	State Street	04/06/2024	(23)	–
Buy GBP 987; Sell EUR 1,159 <sup>3</sup>	State Street	04/06/2024	–	–
Buy HKD 1,248,306; Sell EUR 147,596 <sup>3</sup>	State Street	04/06/2024	–	–
Buy ILS 78,387; Sell EUR 19,504 <sup>3</sup>	State Street	04/06/2024	–	–
Buy JPY 84,682,191; Sell EUR 505,155	State Street	04/06/2024	(11)	–
Buy SGD 20,649; Sell EUR 14,155 <sup>3</sup>	State Street	04/06/2024	–	–
Buy USD 2,698,823; Sell EUR 2,515,330	State Street	04/06/2024	(32)	–
<b>Total unrealised loss (31 May 2023: (0.06)%)</b>			<b>(328)</b>	<b>–</b>
<b>Flexible Accumulation SGD Hedged</b>				
Buy CAD 108,864; Sell SGD 107,952 <sup>3</sup>	State Street	04/06/2024	–	–
Buy HKD 417,894; Sell SGD 72,382 <sup>3</sup>	State Street	04/06/2024	–	–
Buy ILS 14,119; Sell SGD 5,158 <sup>3</sup>	State Street	04/06/2024	–	–
Buy JPY 43,052,399; Sell SGD 374,262	State Street	04/06/2024	(3)	–
Buy SGD 7,160,364; Sell AUD 8,090,322	State Street	04/06/2024	(84)	–
Buy SGD 11,873,944; Sell CAD 11,974,554 <sup>3</sup>	State Street	04/06/2024	–	–
Buy SGD 9,525,195; Sell CHF 6,391,473	State Street	04/06/2024	(39)	–
Buy SGD 3,843,873; Sell DKK 19,657,092	State Street	04/06/2024	(17)	–
Buy SGD 33,957,338; Sell EUR 23,293,025	State Street	04/06/2024	(165)	(0.01)
Buy SGD 15,746,645; Sell GBP 9,235,393	State Street	04/06/2024	(109)	–
Buy SGD 62,144; Sell HKD 360,247 <sup>3</sup>	State Street	04/06/2024	–	–
Buy SGD 604,825; Sell NOK 4,914,909	State Street	04/06/2024	(21)	–
Buy SGD 189,716; Sell NZD 235,465	State Street	05/06/2024	(4)	–
Buy SGD 3,185,855; Sell SEK 25,633,690	State Street	04/06/2024	(81)	–
Buy SGD 10,463,733; Sell USD 7,782,487	State Street	04/06/2024	(41)	–
Buy USD 1,300,537; Sell SGD 1,770,865	State Street	04/06/2024	(10)	–
<b>Total unrealised loss (31 May 2023: (0.02)%)</b>			<b>(574)</b>	<b>(0.01)</b>
<b>Singapore Dollar (Hedged) D Accumulating Class</b>				
Buy CAD 1,177; Sell SGD 1,167 <sup>3</sup>	State Street	04/06/2024	–	–
Buy HKD 17,243; Sell SGD 2,983 <sup>3</sup>	State Street	04/06/2024	–	–
Buy ILS 1,208; Sell SGD 441 <sup>3</sup>	State Street	04/06/2024	–	–
Buy JPY 464,120; Sell SGD 4,035 <sup>3</sup>	State Street	04/06/2024	–	–
Buy SGD 77,117; Sell AUD 87,132	State Street	04/06/2024	(1)	–
Buy SGD 127,886; Sell CAD 128,970 <sup>3</sup>	State Street	04/06/2024	–	–
Buy SGD 102,582; Sell CHF 68,833	State Street	04/06/2024	(1)	–
Buy SGD 41,403; Sell DKK 211,730 <sup>3</sup>	State Street	04/06/2024	–	–
Buy SGD 365,718; Sell EUR 250,864	State Street	04/06/2024	(2)	–
Buy SGD 169,584; Sell GBP 99,461	State Street	04/06/2024	(1)	–
Buy SGD 668; Sell HKD 3,874 <sup>3</sup>	State Street	04/06/2024	–	–
Buy SGD 6,514; Sell NOK 52,935 <sup>3</sup>	State Street	04/06/2024	–	–
Buy SGD 2,043; Sell NZD 2,536 <sup>3</sup>	State Street	05/06/2024	–	–
Buy SGD 34,310; Sell SEK 276,059	State Street	04/06/2024	(1)	–
Buy SGD 112,522; Sell USD 83,689	State Street	04/06/2024	(1)	–
Buy USD 14,003; Sell SGD 19,067 <sup>3</sup>	State Street	04/06/2024	–	–
<b>Total unrealised loss (31 May 2023: 0.00)%<sup>6</sup></b>			<b>(7)</b>	<b>–</b>
<b>Sterling (Hedged) D Distributing Class</b>				
Buy AUD 35,901; Sell GBP 18,916 <sup>3</sup>	State Street	04/06/2024	–	–
Buy CAD 122,554; Sell GBP 71,304 <sup>3</sup>	State Street	04/06/2024	–	–
Buy CHF 47,115; Sell GBP 41,346 <sup>3</sup>	State Street	04/06/2024	–	–
Buy DKK 236,757; Sell GBP 27,190 <sup>3</sup>	State Street	04/06/2024	–	–

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Forward currency contracts<sup>5</sup> (continued)</b>				
<b>Sterling (Hedged) D Distributing Class (continued)</b>				
Buy EUR 193,555; Sell GBP 165,905 <sup>3</sup>	State Street	04/06/2024	–	–
Buy GBP 5,267,159; Sell AUD 10,148,250	State Street	04/06/2024	(43)	–
Buy GBP 16,804; Sell CAD 29,241 <sup>3</sup>	State Street	04/06/2024	–	–
Buy GBP 44,257; Sell CHF 51,156 <sup>3</sup>	State Street	04/06/2024	–	–
Buy GBP 5,403; Sell DKK 47,333 <sup>3</sup>	State Street	04/06/2024	–	–
Buy GBP 48,641; Sell EUR 57,112 <sup>3</sup>	State Street	04/06/2024	–	–
Buy GBP 150; Sell HKD 1,498 <sup>3</sup>	State Street	04/06/2024	–	–
Buy GBP 3,212; Sell JPY 643,147 <sup>3</sup>	State Street	04/06/2024	–	–
Buy GBP 455,797; Sell NOK 6,312,985	State Street	04/06/2024	(21)	–
Buy GBP 142,943; Sell NZD 302,408	State Street	05/06/2024	(4)	–
Buy GBP 2,402,914; Sell SEK 32,958,352	State Street	04/06/2024	(74)	–
Buy GBP 96; Sell SGD 165 <sup>3</sup>	State Street	04/06/2024	–	–
Buy GBP 48,740; Sell USD 62,176 <sup>3</sup>	State Street	04/06/2024	–	–
Buy HKD 547,389; Sell GBP 55,269 <sup>3</sup>	State Street	04/06/2024	–	–
Buy ILS 65,216; Sell GBP 13,902 <sup>3</sup>	State Street	04/06/2024	–	–
Buy JPY 56,382,035; Sell GBP 287,988	State Street	04/06/2024	(7)	–
Buy NZD 89; Sell GBP 43 <sup>3</sup>	State Street	05/06/2024	–	–
Buy SGD 11,010; Sell GBP 6,468 <sup>3</sup>	State Street	04/06/2024	–	–
Buy USD 1,835,190; Sell GBP 1,460,815	State Street	04/06/2024	(26)	–

**Total unrealised loss (31 May 2023: (0.03)%)**

**(175)**

**–**

**Sterling (Hedged) Flexible Accumulating Class**

Buy CAD 2,436; Sell GBP 1,417 <sup>3</sup>	State Street	04/06/2024	–	–
Buy CHF 641; Sell GBP 560 <sup>3</sup>	State Street	04/06/2024	–	–
Buy DKK 5,338; Sell GBP 612 <sup>3</sup>	State Street	04/06/2024	–	–
Buy EUR 2,411; Sell GBP 2,061 <sup>3</sup>	State Street	04/06/2024	–	–
Buy GBP 135,533; Sell AUD 261,135	State Street	04/06/2024	(1)	–
Buy GBP 11,935; Sell NOK 165,250	State Street	04/06/2024	(1)	–
Buy GBP 3,745; Sell NZD 7,921 <sup>3</sup>	State Street	05/06/2024	–	–
Buy GBP 62,880; Sell SEK 862,256	State Street	04/06/2024	(2)	–
Buy HKD 12,877; Sell GBP 1,299 <sup>3</sup>	State Street	04/06/2024	–	–
Buy ILS 2,595; Sell GBP 552 <sup>3</sup>	State Street	04/06/2024	–	–
Buy JPY 1,118,191; Sell GBP 5,702 <sup>3</sup>	State Street	04/06/2024	–	–
Buy SGD 125; Sell GBP 73 <sup>3</sup>	State Street	04/06/2024	–	–
Buy USD 20,792; Sell GBP 16,602 <sup>3</sup>	State Street	04/06/2024	–	–

**Total unrealised loss (31 May 2023: 0.00%)<sup>6</sup>**

**(4)**

**–**

**Total unrealised loss on forward currency contracts (31 May 2023: (0.13)%)**

**(1,204)**

**(0.01)**

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Futures contracts</b>						
<b>Canada (31 May 2023: 0.00%)</b>						
33	CAD	6,600	S&P/TSX 60 Index	20/06/2024	83	–
<b>Total Canada</b>					<b>83</b>	<b>–</b>
<b>Germany (31 May 2023: 0.00%)</b>						
392	EUR	3,920	EURO STOXX 50 Index	21/06/2024	136	–
<b>Total Germany</b>					<b>136</b>	<b>–</b>

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Futures contracts (continued)</b>						
<b>Japan (31 May 2023: 0.00%)<sup>6</sup></b>						
90	JPY	900,000	TOPIX Index	13/06/2024	284	–
<b>Total Japan</b>					<b>284</b>	<b>–</b>
<b>Switzerland (31 May 2023: 0.00%)</b>						
38	CHF	380	Swiss Market Index	21/06/2024	276	–
<b>Total Switzerland</b>					<b>276</b>	<b>–</b>
<b>United Kingdom (31 May 2023: 0.00%)</b>						
108	GBP	1,080	FTSE 100 Index	21/06/2024	331	–
<b>Total United Kingdom</b>					<b>331</b>	<b>–</b>
<b>United States (31 May 2023: 0.00%)<sup>6</sup></b>						
643	USD	32,150	S&P 500 Emini Index	21/06/2024	3,427	0.02
<b>Total United States</b>					<b>3,427</b>	<b>0.02</b>
<b>Total unrealised gain on futures contracts (31 May 2023: 0.00%)<sup>6</sup></b>					<b>4,537</b>	<b>0.02</b>
<b>Australia (31 May 2023: 0.00%)<sup>6</sup></b>						
32	AUD	800	SPI 200 Index	20/06/2024	(27)	–
<b>Total Australia</b>					<b>(27)</b>	<b>–</b>
<b>Canada (31 May 2023: 0.00%)<sup>6</sup></b>						
<b>Germany (31 May 2023: 0.00%)<sup>6</sup></b>						
<b>Switzerland (31 May 2023: 0.00%)<sup>6</sup></b>						
<b>United Kingdom (31 May 2023: 0.00%)<sup>6</sup></b>						
<b>Total unrealised loss on futures contracts (31 May 2023: 0.00%)<sup>6</sup></b>					<b>(27)</b>	<b>–</b>
					<b>Fair Value USD '000</b>	<b>% of Net Asset Value</b>
Total financial assets at fair value through profit or loss					22,187,969	99.51
Total financial liabilities at fair value through profit or loss					(1,231)	(0.01)
Cash and margin cash					68,984	0.31
<b>Cash equivalents</b>						
Holding	Currency	Undertaking for collective investment schemes (31 May 2023: 0.20%)				
14,456	EUR	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares <sup>1</sup>			1,624	0.01
127,892,156	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares <sup>1</sup>			127,892	0.57
<b>Total cash equivalents</b>					<b>129,516</b>	<b>0.58</b>
Other assets and liabilities					(87,912)	(0.39)
<b>Net asset value attributable to redeemable unitholders</b>					<b>22,297,326</b>	<b>100.00</b>

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

	<b>% of Total Assets</b>
<b>Analysis of total assets</b>	
Transferable securities admitted to official stock exchange listing	98.49
Transferable securities dealt in on another regulated market	0.02
Collective investment schemes	0.58
Financial derivative instruments dealt in on a regulated market	0.02
OTC financial derivative instruments	0.06
Other assets	0.83
<b>Total assets</b>	<b>100.00</b>

<sup>1</sup>A related party to the Fund.

<sup>2</sup>Security fully or partially on loan.

<sup>3</sup>Investments which are less than USD 500 have been rounded down to zero.

<sup>4</sup>These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at year end.

<sup>5</sup>Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

<sup>6</sup>Prior year percentage of net asset value rounds to 0.00%.

	<b>Underlying Exposure USD '000</b>
<b>Financial derivative instruments</b>	
Forward currency contracts	1,560,950
Futures contracts	234,362

# ISHARES EDGE EM FUNDAMENTAL WEIGHTED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000
<b>Equities (31 May 2023: 0.00%)<sup>1</sup></b>			
<b>Cayman Islands (31 May 2023: 0.00%)<sup>1</sup></b>			
809,000	HKD	China Evergrande Group, REIT <sup>2</sup>	17
255,000	HKD	Shimao Group Holdings Ltd.	32
404,000	HKD	Sunac China Holdings Ltd.	76
		<b>Total Cayman Islands</b>	<b>125</b>
<b>India (31 May 2023: 0.00%)<sup>1</sup></b>			
272,052	INR	Yes Bank Ltd.	75
		<b>Total India</b>	<b>75</b>
<b>Russia (31 May 2023: 0.00%)<sup>1</sup></b>			
186,434	RUB	Aeroflot PJSC <sup>2/3</sup>	–
160,810	RUB	Alrosa PJSC <sup>2/3</sup>	–
807,396	RUB	Gazprom PJSC <sup>2/3</sup>	–
3,237,312	RUB	Inter RAO UES PJSC <sup>2</sup>	1
25,169	RUB	Lukoil PJSC <sup>2/3</sup>	–
221,100	RUB	MMC Norilsk Nickel PJSC <sup>2/3</sup>	–
93,997	RUB	Mobile TeleSystems PJSC <sup>2/3</sup>	–
57,158	RUB	Moscow Exchange MICEX-RTS PJSC <sup>2/3</sup>	–
26,495	RUB	Novatek PJSC <sup>2/3</sup>	–
77,874	RUB	Novolipetsk Steel PJSC <sup>2/3</sup>	–
102,024	RUB	Rosneft Oil Co. PJSC <sup>2/3</sup>	–
733,626	RUB	Sberbank of Russia PJSC <sup>2/3</sup>	–
12,951	RUB	Severstal PAO <sup>2/3</sup>	–
398,494	RUB	Sistema PJSC <sup>2/3</sup>	–
379,084	RUB	Surgutneftgas PJSC, Preference <sup>2/3</sup>	–
338,884	RUB	Surgutneftgas PJSC <sup>2/3</sup>	–
81,580	RUB	Tatneft PJSC <sup>2/3</sup>	–
9,045	RUB	Tatneft PJSC, Preference <sup>2/3</sup>	–
110,118,006	USD	VTB Bank PJSC <sup>2</sup>	1
196,724,787	RUB	VTB Bank PJSC <sup>2/3</sup>	–
		<b>Total Russia</b>	<b>2</b>
<b>Taiwan (31 May 2023: 0.00%)</b>			
861,000	TWD	Wintek Corp. <sup>2/3</sup>	–
		<b>Total Taiwan</b>	<b>–</b>
<b>Total investments in equities</b>			<b>202</b>
			<b>Fair Value USD '000</b>
Total financial assets at fair value through profit or loss			202
Cash			280
Other assets and liabilities			(482)
<b>Net asset value attributable to redeemable unitholders</b>			<b>–</b>
			<b>% of Total Assets</b>
<b>Analysis of total assets</b>			
Transferable securities admitted to official stock exchange listing			18.62
Transferable securities dealt in on another regulated market			22.27
Other assets			59.11
<b>Total assets</b>			<b>100.00</b>

# iSHARES EDGE EM FUNDAMENTAL WEIGHTED INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

<sup>1</sup>Prior year percentage of net asset value rounds to 0.00%.

<sup>2</sup>These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at year end.

<sup>3</sup>Investments which are less than USD 500 have been rounded down to zero.

# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (31 May 2023: 98.79%)</b>				
<b>Bermuda (31 May 2023: 0.47%)</b>				
500,000	HKD	Alibaba Health Information Technology Ltd.	210	0.03
376,000	HKD	Beijing Enterprises Water Group Ltd.	120	0.02
290,000	HKD	Brilliance China Automotive Holdings Ltd.	228	0.04
233,200	HKD	China Gas Holdings Ltd.	220	0.03
87,200	HKD	China Resources Gas Group Ltd. <sup>1</sup>	303	0.05
512,000	HKD	China Ruyi Holdings Ltd.	140	0.02
6,474	USD	Credicorp Ltd.	1,070	0.16
278,000	HKD	Kunlun Energy Co. Ltd.	288	0.04
15,000	HKD	Orient Overseas International Ltd. <sup>1</sup>	255	0.04
		<b>Total Bermuda</b>	<b>2,834</b>	<b>0.43</b>
<b>Brazil (31 May 2023: 4.43%)</b>				
817,277	USD	Ambev SA ADR	1,814	0.27
818,119	USD	Banco Bradesco SA, Preference ADR <sup>1</sup>	2,013	0.30
330,080	USD	Banco do Brasil SA ADR	1,723	0.26
183,072	USD	BB Seguridade Participacoes SA ADR	1,104	0.17
247,761	USD	Centrais Eletricas Brasileiras SA ADR	1,655	0.25
71,753	USD	Cia de Saneamento Basico do Estado de Sao Paulo SABESP ADR	1,015	0.15
175,130	USD	Cia Energetica de Minas Gerais, Preference ADR	326	0.05
26,169	USD	Cia Paranaense de Energia - Copel, Preference ADR	182	0.03
206,305	USD	Cia Siderurgica Nacional SA ADR	514	0.08
26,996	USD	Cosan SA ADR	283	0.04
336,858	USD	Gerdau SA, Preference ADR	1,166	0.18
585,541	USD	Itau Unibanco Holding SA, Preference ADR	3,507	0.53
104,507	USD	JBS SA ADR	1,156	0.18
124,464	USD	Natura & Co. Holding SA ADR	688	0.10
206,187	USD	Petroleo Brasileiro SA ADR	3,206	0.49
229,225	USD	Petroleo Brasileiro SA, Preference ADR	3,395	0.51
22,063	USD	Sendas Distribuidora S/A ADR	257	0.04
127,787	USD	Suzano SA ADR	1,195	0.18
100,000	USD	Telefonica Brasil SA ADR	837	0.13
12,881	USD	TIM SA ADR <sup>1</sup>	196	0.03
230,301	USD	Ultrapar Participacoes SA ADR	1,020	0.15
		<b>Total Brazil</b>	<b>27,252</b>	<b>4.12</b>
<b>Cayman Islands (31 May 2023: 16.52%)</b>				
68,500	HKD	AAC Technologies Holdings, Inc.	211	0.03
13,139	TWD	Airtac International Group	414	0.06
49,000	HKD	Akeso, Inc. <sup>1</sup>	276	0.04
7,000	TWD	Alchip Technologies Ltd.	620	0.09
1,466,200	HKD	Alibaba Group Holding Ltd.	14,037	2.12
124,200	HKD	ANTA Sports Products Ltd.	1,322	0.20
5,986	USD	Autohome, Inc. ADR <sup>1</sup>	170	0.03
211,036	HKD	Baidu, Inc. 'A'	2,522	0.38
68,421	HKD	BeiGene Ltd.	774	0.12
18,853	HKD	Bilibili, Inc. 'Z'	268	0.04
308,000	HKD	Bosideng International Holdings Ltd. <sup>1</sup>	178	0.03
77,000	HKD	C&D International Investment Group Ltd., REIT	155	0.02
149,740	TWD	Chailease Holding Co. Ltd.	703	0.11
335,000	HKD	China Feihe Ltd.	166	0.02
212,500	HKD	China Hongqiao Group Ltd. <sup>1</sup>	350	0.05
31,000	HKD	China Literature Ltd. <sup>1</sup>	104	0.02
276,000	HKD	China Mengniu Dairy Co. Ltd.	507	0.08
312,000	HKD	China Resources Land Ltd., REIT	1,133	0.17
13,824	CNY	China Resources Microelectronics Ltd. 'A'	73	0.01
55,600	HKD	China Resources Mixc Lifestyle Services Ltd., REIT	193	0.03
190,000	HKD	China State Construction International Holdings Ltd.	252	0.04
205,000	HKD	Chow Tai Fook Jewellery Group Ltd.	263	0.04
939,000	HKD	Country Garden Holdings Co. Ltd. <sup>2</sup>	55	0.01

# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Cayman Islands (continued)</b>				
75,900	HKD	ENN Energy Holdings Ltd.	696	0.10
592,000	HKD	Geely Automobile Holdings Ltd.	717	0.11
114,000	HKD	Genscript Biotech Corp. <sup>1</sup>	146	0.02
20,200	HKD	Giant Biogene Holding Co. Ltd.	127	0.02
19,742	USD	H World Group Ltd. ADR	735	0.11
170,000	HKD	Haidilao International Holding Ltd.	377	0.06
67,000	HKD	Haitian International Holdings Ltd.	204	0.03
102,000	HKD	Hansoh Pharmaceutical Group Co. Ltd. <sup>1</sup>	209	0.03
51,500	HKD	Hengan International Group Co. Ltd.	179	0.03
32,800	HKD	Hygeia Healthcare Holdings Co. Ltd.	137	0.02
120,000	HKD	Innovent Biologics, Inc.	540	0.08
38,051	USD	iQIYI, Inc. ADR <sup>1</sup>	176	0.03
104,400	HKD	JD Health International, Inc.	349	0.05
264,200	HKD	JD Logistics, Inc.	288	0.04
220,344	HKD	JD.com, Inc. 'A'	3,208	0.49
25,876	USD	Kanzhun Ltd. ADR	550	0.08
61,978	USD	KE Holdings, Inc., REIT ADR	1,052	0.16
279,000	HKD	Kingdee International Software Group Co. Ltd.	285	0.04
98,800	HKD	Kingsoft Corp. Ltd.	316	0.05
227,400	HKD	Kuaishou Technology	1,612	0.24
7,664	USD	Legend Biotech Corp. ADR	307	0.05
111,816	HKD	Li Auto, Inc. 'A'	1,117	0.17
225,000	HKD	Li Ning Co. Ltd.	585	0.09
168,000	HKD	Longfor Group Holdings Ltd., REIT	264	0.04
474,930	HKD	Meituan 'B'	6,380	0.97
37,200	HKD	MINISO Group Holding Ltd.	213	0.03
181,065	HKD	NetEase, Inc.	3,185	0.48
145,980	HKD	New Oriental Education & Technology Group, Inc.	1,182	0.18
134,973	USD	NIO, Inc. ADR 'A' <sup>1</sup>	727	0.11
55,941	USD	PDD Holdings, Inc. ADR	8,379	1.27
51,600	HKD	Pop Mart International Group Ltd.	245	0.04
10,753	USD	Qifu Technology, Inc. ADR	208	0.03
78,900	HKD	Shenzhou International Group Holdings Ltd.	789	0.12
32,000	TWD	Silergy Corp.	466	0.07
992,000	HKD	Sino Biopharmaceutical Ltd.	360	0.05
71,600	HKD	Sunny Optical Technology Group Co. Ltd.	393	0.06
42,922	USD	TAL Education Group ADR	488	0.07
622,100	HKD	Tencent Holdings Ltd.	28,611	4.33
71,292	USD	Tencent Music Entertainment Group ADR	1,030	0.16
166,000	HKD	Tingyi Cayman Islands Holding Corp. <sup>1</sup>	203	0.03
106,400	HKD	Tongcheng Travel Holdings Ltd.	243	0.04
177,000	HKD	Topsports International Holdings Ltd.	115	0.02
51,388	HKD	Trip.com Group Ltd.	2,572	0.39
32,767	USD	Vipshop Holdings Ltd. ADR	526	0.08
420,000	HKD	Want Want China Holdings Ltd.	253	0.04
373,000	HKD	Wuxi Biologics Cayman, Inc.	531	0.08
1,439,000	HKD	Xiaomi Corp. 'B'	3,215	0.49
458,000	HKD	Xinyi Solar Holdings Ltd. <sup>1</sup>	301	0.05
103,586	HKD	XPeng, Inc. 'A'	428	0.06
114,000	HKD	Yadea Group Holdings Ltd. <sup>1</sup>	182	0.03
66,000	TWD	Zhen Ding Technology Holding Ltd.	248	0.04
80,500	HKD	Zhongsheng Group Holdings Ltd.	145	0.02
41,536	USD	ZTO Express Cayman, Inc. ADR	947	0.14
		<b>Total Cayman Islands</b>	<b>101,487</b>	<b>15.36</b>
<b>Chile (31 May 2023: 0.52%)</b>				
3,597,954	CLP	Banco de Chile	427	0.06
4,777	CLP	Banco de Credito e Inversiones SA	135	0.02
4,500,894	CLP	Banco Santander Chile	213	0.03
163,205	CLP	Cencosud SA	306	0.05



# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Chile (continued)</b>				
2,900,710	CLP	Cia Sud Americana de Vapores SA	188	0.03
98,663	CLP	Empresas CMPC SA	206	0.03
36,361	CLP	Empresas Copec SA	302	0.05
2,163,300	CLP	Enel Americas SA	214	0.03
96,907	CLP	Falabella SA	293	0.04
17,376,157	CLP	Latam Airlines Group SA	234	0.04
13,915	CLP	Sociedad Quimica y Minera de Chile SA, Preference 'B'	651	0.10
		<b>Total Chile</b>	<b>3,169</b>	<b>0.48</b>
<b>China (31 May 2023: 11.58%)</b>				
47,800	CNY	360 Security Technology, Inc. 'A'	54	0.01
14,600	CNY	37 Interactive Entertainment Network Technology Group Co. Ltd. 'A'	29	–
5,602	CNY	Advanced Micro-Fabrication Equipment, Inc. China 'A'	100	0.02
3,300	CNY	AECC Aero-Engine Control Co. Ltd. 'A'	9	–
11,500	CNY	AECC Aviation Power Co. Ltd. 'A'	59	0.01
466,000	CNY	Agricultural Bank of China Ltd. 'A'	281	0.04
2,555,000	HKD	Agricultural Bank of China Ltd. 'H'	1,068	0.16
100,508	CNY	Aier Eye Hospital Group Co. Ltd. 'A'	168	0.03
8,000	CNY	AIMA Technology Group Co. Ltd. 'A'	38	0.01
93,900	CNY	Air China Ltd. 'A'	97	0.01
67,800	CNY	Aluminum Corp. of China Ltd. 'A'	76	0.01
336,000	HKD	Aluminum Corp. of China Ltd. 'H'	251	0.04
1,004	CNY	Amlogic Shanghai Co. Ltd. 'A'	8	–
1,200	CNY	Angel Yeast Co. Ltd. 'A'	5	–
24,305	CNY	Anhui Conch Cement Co. Ltd. 'A'	80	0.01
114,500	HKD	Anhui Conch Cement Co. Ltd. 'H'	283	0.04
2,300	CNY	Anhui Gujing Distillery Co. Ltd. 'A'	79	0.01
8,200	HKD	Anhui Gujing Distillery Co. Ltd. 'B'	128	0.02
18,200	CNY	Anhui Jianghuai Automobile Group Corp. Ltd. 'A'	40	0.01
1,100	CNY	Anhui Kouzi Distillery Co. Ltd. 'A'	6	–
1,500	CNY	Anjoy Foods Group Co. Ltd. 'A'	19	–
2,247	CNY	Asymchem Laboratories Tianjin Co. Ltd. 'A'	24	–
3,800	CNY	Autobio Diagnostics Co. Ltd. 'A'	27	–
11,800	CNY	Avary Holding Shenzhen Co. Ltd. 'A'	49	0.01
53,900	CNY	AVIC Industry-Finance Holdings Co. Ltd. 'A'	21	–
162,000	HKD	AviChina Industry & Technology Co. Ltd. 'H'	73	0.01
1,600	CNY	AVICOPTER plc 'A'	9	–
92,300	CNY	Bank of Beijing Co. Ltd. 'A'	74	0.01
12,500	CNY	Bank of Changsha Co. Ltd. 'A'	15	–
19,000	CNY	Bank of Chengdu Co. Ltd. 'A'	41	0.01
147,900	CNY	Bank of China Ltd. 'A'	90	0.01
7,487,000	HKD	Bank of China Ltd. 'H'	3,541	0.54
230,300	CNY	Bank of Communications Co. Ltd. 'A'	223	0.03
835,000	HKD	Bank of Communications Co. Ltd. 'H'	629	0.10
23,800	CNY	Bank of Hangzhou Co. Ltd. 'A'	44	0.01
99,600	CNY	Bank of Jiangsu Co. Ltd. 'A'	113	0.02
40,200	CNY	Bank of Nanjing Co. Ltd. 'A'	57	0.01
15,100	CNY	Bank of Ningbo Co. Ltd. 'A'	51	0.01
62,700	CNY	Bank of Shanghai Co. Ltd. 'A'	67	0.01
107,300	CNY	Baoshan Iron & Steel Co. Ltd. 'A'	102	0.02
5,300	CNY	Beijing Enlight Media Co. Ltd. 'A'	7	–
2,938	CNY	Beijing Kingsoft Office Software, Inc. 'A'	105	0.02
14,600	CNY	Beijing New Building Materials plc 'A'	65	0.01
1,065	CNY	Beijing Roborock Technology Co. Ltd. 'A'	61	0.01
8,700	CNY	Beijing Tiantan Biological Products Corp. Ltd. 'A'	34	0.01
5,800	CNY	Beijing Tongrentang Co. Ltd. 'A'	36	0.01
3,458	CNY	Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. 'A'	32	–
18,900	CNY	Beijing Yanjing Brewery Co. Ltd. 'A'	24	–
352,200	CNY	Beijing-Shanghai High Speed Railway Co. Ltd. 'A'	245	0.04
3,500	CNY	Bethel Automotive Safety Systems Co. Ltd. 'A'	17	–

# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
2,732	CNY	Bloomage Biotechnology Corp. Ltd. 'A'	22	–
24,700	CNY	BOC International China Co. Ltd. 'A'	33	0.01
234,200	CNY	BOE Technology Group Co. Ltd. 'A'	131	0.02
12,100	CNY	BYD Co. Ltd. 'A'	381	0.06
97,500	HKD	BYD Co. Ltd. 'H'	2,737	0.41
60,070	CNY	Caitong Securities Co. Ltd. 'A'	60	0.01
2,963	CNY	Cambricon Technologies Corp. Ltd. 'A'	71	0.01
92,000	CNY	CGN Power Co. Ltd. 'A'	53	0.01
909,000	HKD	CGN Power Co. Ltd. 'H'	347	0.05
3,100	CNY	Changchun High-Tech Industry Group Co. Ltd. 'A'	45	0.01
117,327	CNY	Changjiang Securities Co. Ltd. 'A'	89	0.01
1,918	CNY	Changzhou Xingyu Automotive Lighting Systems Co. Ltd. 'A'	32	0.01
10,100	CNY	Chaozhou Three-Circle Group Co. Ltd. 'A'	40	0.01
17,800	CNY	Chifeng Jilong Gold Mining Co. Ltd. 'A'	43	0.01
5,700	CNY	China Baoan Group Co. Ltd. 'A'	8	–
872,000	HKD	China CITIC Bank Corp. Ltd. 'H'	532	0.08
254,000	HKD	China Communications Services Corp. Ltd. 'H'	122	0.02
28,300	CNY	China Construction Bank Corp. 'A'	27	–
9,093,000	HKD	China Construction Bank Corp. 'H'	6,439	0.97
29,100	CNY	China CSSC Holdings Ltd. 'A'	149	0.02
222,700	CNY	China Eastern Airlines Corp. Ltd. 'A'	121	0.02
156,300	CNY	China Energy Engineering Corp. Ltd. 'A'	47	0.01
238,700	CNY	China Everbright Bank Co. Ltd. 'A'	106	0.02
227,000	HKD	China Everbright Bank Co. Ltd. 'H'	73	0.01
66,800	CNY	China Galaxy Securities Co. Ltd. 'A'	106	0.02
333,500	HKD	China Galaxy Securities Co. Ltd. 'H'	179	0.03
55,000	CNY	China Great Wall Securities Co. Ltd. 'A'	55	0.01
5,300	CNY	China Greatwall Technology Group Co. Ltd. 'A'	7	–
15,600	CNY	China International Capital Corp. Ltd. 'A'	68	0.01
144,800	HKD	China International Capital Corp. Ltd. 'H'	172	0.03
21,157	CNY	China Jushi Co. Ltd. 'A'	33	0.01
20,500	CNY	China Life Insurance Co. Ltd. 'A'	88	0.01
730,000	HKD	China Life Insurance Co. Ltd. 'H'	1,034	0.16
118,100	CNY	China Merchants Bank Co. Ltd. 'A'	557	0.08
357,500	HKD	China Merchants Bank Co. Ltd. 'H'	1,590	0.24
35,000	CNY	China Merchants Energy Shipping Co. Ltd. 'A'	43	0.01
57,600	CNY	China Merchants Expressway Network & Technology Holdings Co. Ltd. 'A'	93	0.01
52,814	CNY	China Merchants Securities Co. Ltd. 'A'	103	0.02
30,300	CNY	China Merchants Shekou Industrial Zone Holdings Co. Ltd., REIT 'A'	40	0.01
202,201	CNY	China Minsheng Banking Corp. Ltd. 'A'	109	0.02
482,500	HKD	China Minsheng Banking Corp. Ltd. 'H'	183	0.03
342,000	HKD	China National Building Material Co. Ltd. 'H'	137	0.02
30,400	CNY	China National Chemical Engineering Co. Ltd. 'A'	34	0.01
8,100	CNY	China National Medicines Corp. Ltd. 'A'	38	0.01
135,007	CNY	China National Nuclear Power Co. Ltd. 'A'	178	0.03
3,510	CNY	China National Software & Service Co. Ltd. 'A'	15	–
17,001	CNY	China Northern Rare Earth Group High-Tech Co. Ltd. 'A'	44	0.01
156,000	HKD	China Oilfield Services Ltd. 'H'	166	0.03
41,500	CNY	China Pacific Insurance Group Co. Ltd. 'A'	164	0.02
249,800	HKD	China Pacific Insurance Group Co. Ltd. 'H'	651	0.10
178,700	CNY	China Petroleum & Chemical Corp. 'A'	159	0.02
2,286,000	HKD	China Petroleum & Chemical Corp. 'H'	1,449	0.22
117,300	CNY	China Railway Group Ltd. 'A'	106	0.02
410,000	HKD	China Railway Group Ltd. 'H'	220	0.03
12,056	CNY	China Railway Signal & Communication Corp. Ltd. 'A'	9	–
6,200	CNY	China Rare Earth Resources And Technology Co. Ltd. 'A'	23	–
7,300	CNY	China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. 'A'	61	0.01
151,300	CNY	China Southern Airlines Co. Ltd. 'A'	122	0.02
245,000	CNY	China State Construction Engineering Corp. Ltd. 'A'	190	0.03
168,300	CNY	China Three Gorges Renewables Group Co. Ltd. 'A'	108	0.02
10,700	CNY	China Tourism Group Duty Free Corp. Ltd. 'A'	105	0.02

# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
9,900	HKD	China Tourism Group Duty Free Corp. Ltd. 'H'	79	0.01
4,320,000	HKD	China Tower Corp. Ltd. 'H'	508	0.08
153,300	CNY	China United Network Communications Ltd. 'A'	96	0.01
44,000	CNY	China Vanke Co. Ltd., REIT 'A'	50	0.01
194,800	HKD	China Vanke Co. Ltd., REIT 'H'	134	0.02
54,000	CNY	China XD Electric Co. Ltd. 'A'	50	0.01
140,702	CNY	China Yangtze Power Co. Ltd. 'A'	515	0.08
3,300	CNY	China Zhenhua Group Science & Technology Co. Ltd. 'A'	20	–
68,510	CNY	China Zheshang Bank Co. Ltd. 'A'	28	–
2,600	CNY	Chongqing Brewery Co. Ltd. 'A'	25	–
55,086	CNY	Chongqing Changan Automobile Co. Ltd. 'A'	105	0.02
16,600	CNY	Chongqing Rural Commercial Bank Co. Ltd. 'A'	12	–
11,700	CNY	Chongqing Zhifei Biological Products Co. Ltd. 'A'	53	0.01
69,875	CNY	CITIC Securities Co. Ltd. 'A'	179	0.03
174,550	HKD	CITIC Securities Co. Ltd. 'H'	271	0.04
76,200	CNY	CMOC Group Ltd. 'A'	87	0.01
381,000	HKD	CMOC Group Ltd. 'H'	351	0.05
5,460	CNY	CNGR Advanced Material Co. Ltd. 'A'	27	–
26,140	CNY	Contemporary Amperex Technology Co. Ltd. 'A'	711	0.11
31,300	CNY	COSCO SHIPPING Development Co. Ltd. 'A'	11	–
6,600	CNY	COSCO SHIPPING Energy Transportation Co. Ltd. 'A'	16	–
130,000	HKD	COSCO SHIPPING Energy Transportation Co. Ltd. 'H' <sup>1</sup>	183	0.03
72,270	CNY	COSCO SHIPPING Holdings Co. Ltd. 'A'	150	0.02
295,100	HKD	COSCO SHIPPING Holdings Co. Ltd. 'H' <sup>1</sup>	493	0.07
131,700	CNY	CRRRC Corp. Ltd. 'A'	126	0.02
426,000	HKD	CRRRC Corp. Ltd. 'H'	255	0.04
30,707	CNY	CSC Financial Co. Ltd. 'A'	89	0.01
110,700	CNY	Daqin Railway Co. Ltd. 'A'	108	0.02
26,448	CNY	DaShenLin Pharmaceutical Group Co. Ltd. 'A'	73	0.01
4,800	CNY	Dong-E-E-Jiao Co. Ltd. 'A'	45	0.01
13,500	CNY	Dongfang Electric Corp. Ltd. 'A'	34	0.01
20,500	CNY	Dongxing Securities Co. Ltd. 'A'	24	–
143,220	CNY	East Money Information Co. Ltd. 'A'	245	0.04
3,700	CNY	Ecovacs Robotics Co. Ltd. 'A'	25	–
21,500	CNY	ENN Natural Gas Co. Ltd. 'A'	54	0.01
12,900	CNY	Eve Energy Co. Ltd. 'A'	70	0.01
28,600	CNY	Everbright Securities Co. Ltd. 'A'	62	0.01
122,177	CNY	Everdisplay Optronics Shanghai Co. Ltd. 'A'	35	0.01
6,200	CNY	FAW Jiefang Group Co. Ltd. 'A'	7	–
85,900	CNY	First Capital Securities Co. Ltd. 'A'	64	0.01
10,600	CNY	Flat Glass Group Co. Ltd. 'A'	36	0.01
68,000	HKD	Flat Glass Group Co. Ltd. 'H' <sup>1</sup>	138	0.02
64,000	CNY	Focus Media Information Technology Co. Ltd. 'A'	56	0.01
24,219	CNY	Foshan Haitian Flavouring & Food Co. Ltd. 'A'	119	0.02
71,500	CNY	Founder Securities Co. Ltd. 'A'	81	0.01
77,400	CNY	Foxconn Industrial Internet Co. Ltd. 'A'	244	0.04
14,800	CNY	Fuyao Glass Industry Group Co. Ltd. 'A'	94	0.01
54,800	HKD	Fuyao Glass Industry Group Co. Ltd. 'H'	309	0.05
6,760	CNY	Ganfeng Lithium Group Co. Ltd. 'A'	31	–
33,480	HKD	Ganfeng Lithium Group Co. Ltd. 'H' <sup>1</sup>	92	0.01
44,200	CNY	GF Securities Co. Ltd. 'A'	78	0.01
118,000	HKD	GF Securities Co. Ltd. 'H'	107	0.02
7,260	CNY	GigaDevice Semiconductor, Inc. 'A'	83	0.01
4,825	CNY	Ginlong Technologies Co. Ltd. 'A'	38	0.01
20,400	CNY	GoerTek, Inc. 'A'	48	0.01
23,400	CNY	Goldwind Science & Technology Co. Ltd. 'A'	25	–
7,000	CNY	Goneo Group Co. Ltd. 'A'	117	0.02
13,116	CNY	Gotion High-tech Co. Ltd. 'A'	37	0.01
15,400	CNY	Great Wall Motor Co. Ltd. 'A'	55	0.01
228,500	HKD	Great Wall Motor Co. Ltd. 'H' <sup>1</sup>	394	0.06
10,700	CNY	Gree Electric Appliances, Inc. of Zhuhai 'A'	60	0.01

# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
20,400	CNY	GRG Banking Equipment Co. Ltd. 'A'	30	–
8,000	CNY	Guangdong Haid Group Co. Ltd. 'A'	56	0.01
21,700	CNY	Guangdong HEC Technology Holding Co. Ltd. 'A'	25	–
26,600	CNY	Guangzhou Automobile Group Co. Ltd. 'A'	31	–
234,000	HKD	Guangzhou Automobile Group Co. Ltd. 'H'	97	0.01
20,600	CNY	Guangzhou Baiyun International Airport Co. Ltd. 'A'	29	–
7,607	CNY	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. 'A'	33	0.01
2,101	CNY	Guangzhou Kingmed Diagnostics Group Co. Ltd. 'A'	10	–
2,300	CNY	Guangzhou Shiyuan Electronic Technology Co. Ltd. 'A'	10	–
8,500	CNY	Guangzhou Tinci Materials Technology Co. Ltd. 'A'	23	–
43,206	CNY	Guangzhou Yuexiu Capital Holdings Group Co. Ltd. 'A'	33	0.01
33,900	CNY	Guolian Securities Co. Ltd. 'A'	51	0.01
65,700	CNY	Guosen Securities Co. Ltd. 'A'	81	0.01
49,000	CNY	Guotai Junan Securities Co. Ltd. 'A'	94	0.01
25,500	CNY	Guoyuan Securities Co. Ltd. 'A'	23	–
46,300	CNY	Haier Smart Home Co. Ltd. 'A'	188	0.03
234,800	HKD	Haier Smart Home Co. Ltd. 'H'	849	0.13
242,600	CNY	Hainan Airlines Holding Co. Ltd. 'A'	45	0.01
65,900	CNY	Hainan Airport Infrastructure Co. Ltd., REIT 'A'	31	–
73,100	CNY	Haitong Securities Co. Ltd. 'A'	83	0.01
280,400	HKD	Haitong Securities Co. Ltd. 'H'	138	0.02
20,253	CNY	Hangzhou First Applied Material Co. Ltd. 'A'	72	0.01
6,300	CNY	Hangzhou Oxygen Plant Group Co. Ltd. 'A'	22	–
1,800	CNY	Hangzhou Robam Appliances Co. Ltd. 'A'	6	–
8,300	CNY	Hangzhou Silan Microelectronics Co. Ltd. 'A'	21	–
2,500	CNY	Hangzhou Tigermed Consulting Co. Ltd. 'A'	19	–
9,400	CNY	Hebei Yangyuan Zhihui Beverage Co. Ltd. 'A'	33	0.01
6,000	CNY	Henan Shenhua Coal Industry & Electricity Power Co. Ltd. 'A'	19	–
21,100	CNY	Henan Shuanghui Investment & Development Co. Ltd. 'A'	74	0.01
11,900	CNY	Hengdian Group DMEGC Magnetics Co. Ltd. 'A'	23	–
46,100	CNY	Hengli Petrochemical Co. Ltd. 'A'	91	0.01
5,900	CNY	Hengtong Optic-electric Co. Ltd. 'A'	12	–
2,000	CNY	Hengyi Petrochemical Co. Ltd. 'A'	2	–
5,800	CNY	Hithink RoyalFlush Information Network Co. Ltd. 'A'	93	0.01
14,200	CNY	Huadong Medicine Co. Ltd. 'A'	62	0.01
37,200	CNY	Huafon Chemical Co. Ltd. 'A'	39	0.01
8,700	CNY	Huagong Tech Co. Ltd. 'A'	36	0.01
10,500	CNY	Hualan Biological Engineering, Inc. 'A'	26	–
52,300	CNY	Huatai Securities Co. Ltd. 'A'	98	0.01
155,800	HKD	Huatai Securities Co. Ltd. 'H'	177	0.03
67,100	CNY	Huaxia Bank Co. Ltd. 'A'	64	0.01
16,300	CNY	Huayu Automotive Systems Co. Ltd. 'A'	36	0.01
8,500	CNY	Hubei Jumpcan Pharmaceutical Co. Ltd. 'A'	45	0.01
2,400	CNY	Huizhou Desay Sv Automotive Co. Ltd. 'A'	33	0.01
9,903	CNY	Humanwell Healthcare Group Co. Ltd. 'A'	26	–
10,000	CNY	Hunan Valin Steel Co. Ltd. 'A'	7	–
15,963	CNY	Hundsun Technologies, Inc. 'A'	44	0.01
10,312	CNY	Hygon Information Technology Co. Ltd. 'A'	101	0.02
8,617	CNY	IEIT Systems Co. Ltd. 'A'	43	0.01
13,300	CNY	Iflytek Co. Ltd. 'A'	77	0.01
2,100	CNY	Imeik Technology Development Co. Ltd. 'A'	58	0.01
367,800	CNY	Industrial & Commercial Bank of China Ltd. 'A'	275	0.04
6,141,000	HKD	Industrial & Commercial Bank of China Ltd. 'H'	3,470	0.53
123,400	CNY	Industrial Bank Co. Ltd. 'A'	304	0.05
57,050	CNY	Industrial Securities Co. Ltd. 'A'	42	0.01
4,500	CNY	Ingenic Semiconductor Co. Ltd. 'A'	36	0.01
218,800	CNY	Inner Mongolia BaoTou Steel Union Co. Ltd. 'A'	46	0.01
34,300	CNY	Inner Mongolia Yili Industrial Group Co. Ltd. 'A'	134	0.02
3,200	CNY	Inner Mongolia Yuan Xing Energy Co. Ltd. 'A'	3	–
7,500	CNY	Isoftstone Information Technology Group Co. Ltd. 'A'	41	0.01
34,332	CNY	JA Solar Technology Co. Ltd. 'A'	71	0.01

# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
6,870	CNY	Jason Furniture Hangzhou Co. Ltd. 'A'	34	0.01
8,408	CNY	JCET Group Co. Ltd. 'A'	30	–
25,900	CNY	Jiangsu Eastern Shenghong Co. Ltd. 'A'	32	–
130,000	HKD	Jiangsu Expressway Co. Ltd. 'H'	135	0.02
9,900	CNY	Jiangsu Hengli Hydraulic Co. Ltd. 'A'	68	0.01
37,580	CNY	Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'A'	219	0.03
6,000	CNY	Jiangsu King's Luck Brewery JSC Ltd. 'A'	44	0.01
3,300	CNY	Jiangsu Pacific Quartz Co. Ltd. 'A'	18	–
7,800	CNY	Jiangsu Yanghe Distillery Co. Ltd. 'A'	100	0.02
1,560	CNY	Jiangsu Yangnong Chemical Co. Ltd. 'A'	13	–
5,600	CNY	Jiangsu Yoke Technology Co. Ltd. 'A'	46	0.01
9,300	CNY	Jiangsu Yuyue Medical Equipment & Supply Co. Ltd. 'A'	50	0.01
26,300	CNY	Jiangsu Zhongtian Technology Co. Ltd. 'A'	54	0.01
11,900	CNY	Jiangxi Copper Co. Ltd. 'A'	42	0.01
111,000	HKD	Jiangxi Copper Co. Ltd. 'H'	239	0.04
20,400	CNY	Joincare Pharmaceutical Group Industry Co. Ltd. 'A'	35	0.01
1,411	CNY	Jonjee Hi-Tech Industrial And Commercial Holding Co. Ltd. 'A'	5	–
14,500	CNY	Juneyao Airlines Co. Ltd. 'A'	25	–
3,614	CNY	Kuang-Chi Technologies Co. Ltd. 'A'	9	–
7,500	CNY	Kunlun Tech Co. Ltd. 'A'	36	0.01
6,900	CNY	Kweichow Moutai Co. Ltd. 'A'	1,565	0.24
11,800	CNY	LB Group Co. Ltd. 'A'	34	0.01
12,100	CNY	Lepu Medical Technology Beijing Co. Ltd. 'A'	27	–
208,200	CNY	Liaoning Port Co. Ltd. 'A'	40	0.01
59,300	CNY	Lingyi iTech Guangdong Co. 'A'	40	0.01
7,000	CNY	Livzon Pharmaceutical Group, Inc. 'A'	37	0.01
53,528	CNY	LONGi Green Energy Technology Co. Ltd. 'A'	137	0.02
41,200	CNY	Luxshare Precision Industry Co. Ltd. 'A'	180	0.03
7,800	CNY	Luzhou Laojiao Co. Ltd. 'A'	188	0.03
9,800	CNY	Mango Excellent Media Co. Ltd. 'A'	31	–
2,640	CNY	Maxscend Microelectronics Co. Ltd. 'A'	32	–
118,200	CNY	Metallurgical Corp. of China Ltd. 'A'	53	0.01
13,300	CNY	Midea Group Co. Ltd. 'A'	119	0.02
11,545	CNY	Montage Technology Co. Ltd. 'A'	84	0.01
24,340	CNY	Muyuan Foods Co. Ltd. 'A'	158	0.02
48,300	CNY	Nanjing Securities Co. Ltd. 'A'	53	0.01
51,670	CNY	NARI Technology Co. Ltd. 'A'	160	0.02
16,190	CNY	National Silicon Industry Group Co. Ltd. 'A'	30	–
4,700	CNY	NAURA Technology Group Co. Ltd. 'A'	190	0.03
10,700	CNY	New China Life Insurance Co. Ltd. 'A'	48	0.01
80,100	HKD	New China Life Insurance Co. Ltd. 'H'	164	0.02
10,400	CNY	New Hope Liuhe Co. Ltd. 'A'	14	–
8,600	CNY	Ninestar Corp. 'A'	32	–
3,024	CNY	Ningbo Deye Technology Co. Ltd. 'A'	28	–
3,500	CNY	Ningbo Orient Wires & Cables Co. Ltd. 'A'	23	–
4,200	CNY	Ningbo Shanshan Co. Ltd. 'A'	6	–
5,200	CNY	Ningbo Tuopu Group Co. Ltd. 'A'	41	0.01
45,000	CNY	Ningxia Baofeng Energy Group Co. Ltd. 'A'	102	0.02
178,200	HKD	Nongfu Spring Co. Ltd. 'H'	948	0.14
34,400	CNY	Offshore Oil Engineering Co. Ltd. 'A'	29	–
3,000	CNY	Oppein Home Group, Inc. 'A'	28	–
46,685	CNY	Orient Securities Co. Ltd. 'A'	52	0.01
14,600	CNY	Pangang Group Vanadium Titanium & Resources Co. Ltd. 'A'	6	–
48,200	CNY	People's Insurance Co. Group of China Ltd. (The) 'A'	35	0.01
748,000	HKD	People's Insurance Co. Group of China Ltd. (The) 'H'	260	0.04
7,825	CNY	Pharmaron Beijing Co. Ltd. 'A'	22	–
652,000	HKD	PICC Property & Casualty Co. Ltd. 'H'	847	0.13
89,400	CNY	Ping An Bank Co. Ltd. 'A'	137	0.02
59,107	CNY	Ping An Insurance Group Co. of China Ltd. 'A'	350	0.05
627,000	HKD	Ping An Insurance Group Co. of China Ltd. 'H'	3,170	0.48
902	CNY	Piotech, Inc. 'A'	23	–

# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
52,000	CNY	Poly Developments and Holdings Group Co. Ltd., REIT 'A'	73	0.01
150,200	CNY	Postal Savings Bank of China Co. Ltd. 'A'	104	0.02
754,000	HKD	Postal Savings Bank of China Co. Ltd. 'H'	425	0.06
97,507	CNY	Power Construction Corp. of China Ltd. 'A'	72	0.01
26,000	CNY	Qinghai Salt Lake Industry Co. Ltd. 'A'	62	0.01
3,500	CNY	Rockchip Electronics Co. Ltd. 'A'	28	–
65,000	CNY	Rongsheng Petrochemical Co. Ltd. 'A'	90	0.01
43,700	CNY	SAIC Motor Corp. Ltd. 'A'	85	0.01
6,700	CNY	Sailun Group Co. Ltd. 'A'	14	–
46,400	CNY	Sanan Optoelectronics Co. Ltd. 'A'	80	0.01
2,600	CNY	Sangfor Technologies, Inc. 'A'	20	–
44,700	CNY	Sany Heavy Industry Co. Ltd. 'A'	100	0.02
10,158	CNY	Satellite Chemical Co. Ltd. 'A'	25	–
37,790	CNY	SDIC Capital Co. Ltd. 'A'	32	–
7,700	CNY	Seres Group Co. Ltd. 'A'	94	0.01
43,300	CNY	SF Holding Co. Ltd. 'A'	220	0.03
1,852	CNY	SG Micro Corp. 'A'	20	–
18,600	CNY	Shandong Gold Mining Co. Ltd. 'A'	74	0.01
62,500	HKD	Shandong Gold Mining Co. Ltd. 'H'	134	0.02
10,620	CNY	Shandong Hualu Hengsheng Chemical Co. Ltd. 'A'	42	0.01
12,800	CNY	Shandong Linglong Tyre Co. Ltd. 'A'	37	0.01
86,900	CNY	Shandong Nanshan Aluminum Co. Ltd. 'A'	46	0.01
9,000	CNY	Shandong Sun Paper Industry JSC Ltd. 'A'	19	–
235,200	HKD	Shandong Weigao Group Medical Polymer Co. Ltd. 'H'	137	0.02
10,080	CNY	Shanghai Aiko Solar Energy Co. Ltd. 'A'	16	–
10,974	CNY	Shanghai Baosight Software Co. Ltd. 'A'	60	0.01
58,308	USD	Shanghai Baosight Software Co. Ltd. 'B'	127	0.02
2,209	CNY	Shanghai BOCHU Electronic Technology Corp Ltd 'A'	61	0.01
17,000	CNY	Shanghai Construction Group Co. Ltd. 'A'	5	–
99,209	CNY	Shanghai Electric Group Co. Ltd. 'A'	57	0.01
11,900	CNY	Shanghai Fosun Pharmaceutical Group Co. Ltd. 'A'	38	0.01
7,100	CNY	Shanghai International Airport Co. Ltd. 'A'	34	0.01
43,200	CNY	Shanghai International Port Group Co. Ltd. 'A'	34	0.01
4,600	CNY	Shanghai Jinjiang International Hotels Co. Ltd. 'A'	18	–
4,400	CNY	Shanghai M&G Stationery, Inc. 'A'	22	–
24,906	CNY	Shanghai Pharmaceuticals Holding Co. Ltd. 'A'	62	0.01
69,500	HKD	Shanghai Pharmaceuticals Holding Co. Ltd. 'H'	103	0.02
168,700	CNY	Shanghai Pudong Development Bank Co. Ltd. 'A'	194	0.03
11,890	CNY	Shanghai Putailai New Energy Technology Co. Ltd. 'A'	27	–
43,216	CNY	Shanghai RAAS Blood Products Co. Ltd. 'A'	42	0.01
43,700	CNY	Shanghai Rural Commercial Bank Co. Ltd. 'A'	47	0.01
5,002	CNY	Shanghai United Imaging Healthcare Co. Ltd. 'A'	88	0.01
22,736	CNY	Shanghai Yuyuan Tourist Mart Group Co. Ltd. 'A'	18	–
48,100	CNY	Shanxi Meijin Energy Co. Ltd. 'A'	37	0.01
10,800	CNY	Shanxi Taigang Stainless Steel Co. Ltd. 'A'	6	–
5,922	CNY	Shanxi Xinghuacun Fen Wine Factory Co. Ltd. 'A'	197	0.03
17,500	CNY	Shengyi Technology Co. Ltd. 'A'	48	0.01
3,800	CNY	Shennan Circuits Co. Ltd. 'A'	47	0.01
225,100	CNY	Shenwan Hongyuan Group Co. Ltd. 'A'	141	0.02
1,240	CNY	Shenzhen Capchem Technology Co. Ltd. 'A'	5	–
14,200	CNY	Shenzhen Inovance Technology Co. Ltd. 'A'	113	0.02
3,200	CNY	Shenzhen Kangtai Biological Products Co. Ltd. 'A'	8	–
700	CNY	Shenzhen Kedali Industry Co. Ltd. 'A'	9	–
6,800	CNY	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	271	0.04
4,000	CNY	Shenzhen New Industries Biomedical Engineering Co. Ltd. 'A'	42	0.01
11,700	CNY	Shenzhen Salubris Pharmaceuticals Co. Ltd. 'A'	44	0.01
5,504	CNY	Shenzhen Transsion Holdings Co. Ltd. 'A'	99	0.02
8,060	CNY	Shijiazhuang Yiling Pharmaceutical Co. Ltd. 'A'	20	–
28,000	CNY	Sichuan Chuantou Energy Co. Ltd. 'A'	69	0.01
31,400	CNY	Sichuan Hebang Biotechnology Co. Ltd. 'A'	9	–
5,200	CNY	Sichuan Kelun Pharmaceutical Co. Ltd. 'A'	23	–

# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
34,860	CNY	Sichuan Road and Bridge Group Co. Ltd. 'A'	38	0.01
700	CNY	Sichuan Swellfun Co. Ltd. 'A'	4	–
13,500	CNY	Sieyuan Electric Co. Ltd. 'A'	131	0.02
35,300	CNY	Sinolink Securities Co. Ltd. 'A'	40	0.01
33,000	CNY	Sinoma International Engineering Co. 'A'	58	0.01
3,200	CNY	Sinoma Science & Technology Co. Ltd. 'A'	7	–
6,720	CNY	Sinomine Resource Group Co. Ltd. 'A'	29	–
133,200	HKD	Sinopharm Group Co. Ltd. 'H'	361	0.05
19,300	CNY	Songcheng Performance Development Co. Ltd. 'A'	27	–
57,770	CNY	SooChow Securities Co. Ltd. 'A'	51	0.01
41,700	CNY	Southwest Securities Co. Ltd. 'A'	22	–
5,700	CNY	Spring Airlines Co. Ltd. 'A'	44	0.01
1,400	CNY	StarPower Semiconductor Ltd. 'A'	17	–
7,300	CNY	Sungrow Power Supply Co. Ltd. 'A'	99	0.02
12,700	CNY	Sunwoda Electronic Co. Ltd. 'A'	27	–
2,618	CNY	SUPCON Technology Co. Ltd. 'A'	15	–
3,400	CNY	Suzhou Dongshan Precision Manufacturing Co. Ltd. 'A'	7	–
2,784	CNY	Suzhou Maxwell Technologies Co. Ltd. 'A'	50	0.01
86,350	CNY	TCL Technology Group Corp. 'A'	51	0.01
47,325	CNY	TCL Zhonghuan Renewable Energy Technology Co. Ltd. 'A'	72	0.01
5,300	CNY	Thunder Software Technology Co. Ltd. 'A'	41	0.01
91,300	CNY	Tianfeng Securities Co. Ltd. 'A'	35	0.01
5,200	CNY	Tianqi Lithium Corp. 'A'	26	–
12,400	CNY	Tianshan Aluminum Group Co. Ltd. 'A'	15	–
5,329	CNY	Tianshui Huatian Technology Co. Ltd. 'A'	6	–
10,600	CNY	TongFu Microelectronics Co. Ltd. 'A'	33	0.01
3,100	CNY	Tongkun Group Co. Ltd. 'A'	6	–
17,800	CNY	Tongling Nonferrous Metals Group Co. Ltd. 'A'	10	–
32,801	CNY	Tongwei Co. Ltd. 'A'	104	0.02
84,000	HKD	TravelSky Technology Ltd. 'H'	110	0.02
3,500	CNY	Tsingtao Brewery Co. Ltd. 'A'	37	0.01
54,000	HKD	Tsingtao Brewery Co. Ltd. 'H'	381	0.06
8,539	CNY	Unigroup Guoxin Microelectronics Co. Ltd. 'A'	65	0.01
12,703	CNY	Unisplendour Corp. Ltd. 'A'	38	0.01
6,400	CNY	Walvax Biotechnology Co. Ltd. 'A'	12	–
16,400	CNY	Wanhua Chemical Group Co. Ltd. 'A'	198	0.03
32,700	CNY	Weichai Power Co. Ltd. 'A'	72	0.01
189,000	HKD	Weichai Power Co. Ltd. 'H'	338	0.05
1,600	CNY	Weihai Guangwei Composites Co. Ltd. 'A'	6	–
36,800	CNY	Wens Foodstuffs Group Co. Ltd. 'A'	108	0.02
26,800	CNY	Western Securities Co. Ltd. 'A'	25	–
1,960	CNY	Western Superconducting Technologies Co. Ltd. 'A'	12	–
11,090	CNY	Will Semiconductor Co. Ltd. 'A'	143	0.02
4,900	CNY	Wingtech Technology Co. Ltd. 'A'	21	–
36,300	CNY	Wuchan Zhongda Group Co. Ltd. 'A'	24	–
32,526	CNY	Wuhan Guide Infrared Co. Ltd. 'A'	29	–
21,300	CNY	Wuliangye Yibin Co. Ltd. 'A'	430	0.07
3,400	CNY	WUS Printed Circuit Kunshan Co. Ltd. 'A'	15	–
14,450	CNY	WuXi AppTec Co. Ltd. 'A'	84	0.01
35,860	HKD	WuXi AppTec Co. Ltd. 'H'	156	0.02
89,100	CNY	XCMG Construction Machinery Co. Ltd. 'A'	89	0.01
9,000	CNY	Xiamen C & D, Inc. 'A'	12	–
500	CNY	Xiamen Faratronic Co. Ltd. 'A'	6	–
3,700	CNY	Xiamen Tungsten Co. Ltd. 'A'	10	–
8,621	CNY	Xinjiang Daqo New Energy Co. Ltd. 'A'	32	–
11,600	CNY	Yantai Jereh Oilfield Services Group Co. Ltd. 'A'	56	0.01
6,440	CNY	Yealink Network Technology Corp. Ltd. 'A'	33	0.01
11,198	CNY	Yifeng Pharmacy Chain Co. Ltd. 'A'	69	0.01
7,000	CNY	Yihai Kerry Arawana Holdings Co. Ltd. 'A'	29	–
8,800	CNY	Yintai Gold Co. Ltd. 'A'	23	–
1,040	CNY	YongXing Special Materials Technology Co. Ltd. 'A'	6	–

# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
14,800	CNY	Yonyou Network Technology Co. Ltd. 'A'	23	–
20,700	CNY	YTO Express Group Co. Ltd. 'A'	46	0.01
37,700	CNY	Yunda Holding Co. Ltd. 'A'	46	0.01
22,600	CNY	Yunnan Aluminium Co. Ltd. 'A'	45	0.01
11,500	CNY	Yunnan Baiyao Group Co. Ltd. 'A'	84	0.01
3,000	CNY	Yunnan Botanee Bio-Technology Group Co. Ltd. 'A'	22	–
4,800	CNY	Yunnan Tin Co. Ltd. 'A'	11	–
4,600	CNY	Yunnan Yuntianhua Co. Ltd. 'A'	13	–
16,600	CNY	Yutong Bus Co. Ltd. 'A'	56	0.01
2,900	CNY	Zangge Mining Co. Ltd. 'A'	10	–
2,800	CNY	Zhangzhou Pientzhuang Pharmaceutical Co. Ltd. 'A'	87	0.01
111,500	HKD	Zhaojin Mining Industry Co. Ltd. 'H' <sup>1</sup>	196	0.03
49,916	CNY	Zhejiang Century Huatong Group Co. Ltd. 'A'	28	–
26,400	CNY	Zhejiang China Commodities City Group Co. Ltd. 'A'	29	–
11,500	CNY	Zhejiang Chint Electrics Co. Ltd. 'A'	34	0.01
19,100	CNY	Zhejiang Dahua Technology Co. Ltd. 'A'	43	0.01
5,810	CNY	Zhejiang Dingli Machinery Co. Ltd. 'A'	51	0.01
223,560	HKD	Zhejiang Expressway Co. Ltd. 'H'	146	0.02
3,500	CNY	Zhejiang Huahai Pharmaceutical Co. Ltd. 'A'	8	–
11,300	CNY	Zhejiang Huayou Cobalt Co. Ltd. 'A'	45	0.01
6,800	CNY	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. 'A'	30	–
4,700	CNY	Zhejiang Juhua Co. Ltd. 'A'	15	–
47,900	HKD	Zhejiang Leapmotor Technology Co. Ltd.	174	0.03
15,832	CNY	Zhejiang NHU Co. Ltd. 'A'	41	0.01
9,800	CNY	Zhejiang Sanhua Intelligent Controls Co. Ltd. 'A'	31	–
1,000	CNY	Zhejiang Supor Co. Ltd. 'A'	7	–
4,420	CNY	Zhejiang Weiming Environment Protection Co. Ltd. 'A'	13	–
12,400	CNY	Zhejiang Weixing New Building Materials Co. Ltd. 'A'	29	–
44,900	CNY	Zheshang Securities Co. Ltd. 'A'	68	0.01
4,000	CNY	Zhongji Innolight Co. Ltd. 'A'	87	0.01
45,600	CNY	Zhongjin Gold Corp. Ltd. 'A'	90	0.01
62,500	CNY	Zhongtai Securities Co. Ltd. 'A'	54	0.01
5,287	CNY	Zhuzhou CRRC Times Electric Co. Ltd. 'A'	35	0.01
50,200	HKD	Zhuzhou CRRC Times Electric Co. Ltd. 'H' <sup>1</sup>	196	0.03
24,300	CNY	Zoomlion Heavy Industry Science and Technology Co. Ltd. 'A'	27	–
18,400	CNY	ZTE Corp. 'A'	68	0.01
83,800	HKD	ZTE Corp. 'H'	172	0.03
		<b>Total China</b>	<b>65,740</b>	<b>9.95</b>
<b>Colombia (31 May 2023: 0.07%)</b>				
45,824	COP	Bancolombia SA, Preference	403	0.06
26,689	COP	Bancolombia SA	248	0.04
43,169	COP	Interconexion Electrica SA ESP	213	0.03
		<b>Total Colombia</b>	<b>864</b>	<b>0.13</b>
<b>Cyprus (31 May 2023: 0.00%)<sup>3</sup></b>				
1,356	RUB	Ozon Holdings plc ADR <sup>2/4</sup>	–	–
2,970	RUB	TCS Group Holding plc GDR <sup>2/4</sup>	–	–
		<b>Total Cyprus</b>	<b>–</b>	<b>–</b>
<b>Czech Republic (31 May 2023: 0.06%)</b>				
7,234	CZK	Komerční Banka A/S	247	0.04
28,986	CZK	Moneta Money Bank A/S	127	0.02
		<b>Total Czech Republic</b>	<b>374</b>	<b>0.06</b>
<b>Egypt (31 May 2023: 0.04%)</b>				
128,443	EGP	Commercial International Bank - Egypt (CIB)	213	0.03



# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Egypt (continued)</b>				
117,754	EGP	EFG Holding S.A.E.	38	0.01
87,100	EGP	Talaat Moustafa Group, REIT	100	0.01
		<b>Total Egypt</b>	<b>351</b>	<b>0.05</b>
<b>Greece (31 May 2023: 0.42%)</b>				
206,497	EUR	Alpha Services and Holdings SA	348	0.05
253,471	EUR	Eurobank Ergasias Services and Holdings SA	554	0.08
18,688	EUR	Hellenic Telecommunications Organization SA	273	0.04
11,181	EUR	JUMBO SA	320	0.05
5,702	EUR	Motor Oil Hellas Corinth Refineries SA	161	0.02
9,743	EUR	Mytilineos SA	387	0.06
75,844	EUR	National Bank of Greece SA	657	0.10
18,459	EUR	OPAP SA	293	0.05
102,304	EUR	Piraeus Financial Holdings SA	401	0.06
		<b>Total Greece</b>	<b>3,394</b>	<b>0.51</b>
<b>Hong Kong (31 May 2023: 0.95%)</b>				
39,500	HKD	Beijing Enterprises Holdings Ltd.	139	0.02
72,500	HKD	BYD Electronic International Co. Ltd.	313	0.05
150,000	HKD	China Merchants Port Holdings Co. Ltd.	213	0.03
373,000	HKD	China Overseas Land & Investment Ltd., REIT	703	0.11
154,000	HKD	China Resources Beer Holdings Co. Ltd.	617	0.09
164,500	HKD	China Resources Pharmaceutical Group Ltd.	122	0.02
105,600	HKD	China Taiping Insurance Holdings Co. Ltd.	114	0.02
545,000	HKD	CITIC Ltd.	550	0.08
854,000	HKD	CSPC Pharmaceutical Group Ltd.	724	0.11
232,000	HKD	Far East Horizon Ltd. <sup>1</sup>	186	0.03
230,500	HKD	Fosun International Ltd.	129	0.02
72,000	HKD	Hua Hong Semiconductor Ltd. <sup>1</sup>	179	0.03
770,000	HKD	Lenovo Group Ltd.	1,104	0.17
212,000	HKD	MMG Ltd.	103	0.01
74,500	HKD	Sinotruk Hong Kong Ltd.	173	0.02
		<b>Total Hong Kong</b>	<b>5,369</b>	<b>0.81</b>
<b>Hungary (31 May 2023: 0.20%)</b>				
40,062	HUF	MOL Hungarian Oil & Gas plc	311	0.05
20,959	HUF	OTP Bank Nyrt.	1,010	0.15
14,194	HUF	Richter Gedeon Nyrt.	359	0.05
		<b>Total Hungary</b>	<b>1,680</b>	<b>0.25</b>
<b>India (31 May 2023: 13.96%)</b>				
4,881	INR	ABB India Ltd.	486	0.07
29,260	INR	Adani Green Energy Ltd.	669	0.10
48,775	INR	Adani Ports & Special Economic Zone Ltd.	840	0.13
55,019	INR	Ambuja Cements Ltd.	418	0.06
15,369	INR	APL Apollo Tubes Ltd.	277	0.04
9,804	INR	Apollo Hospitals Enterprise Ltd.	686	0.10
151,764	INR	Ashok Leyland Ltd.	407	0.06
35,837	INR	Asian Paints Ltd.	1,237	0.19
12,982	INR	Astral Ltd.	326	0.05
34,317	INR	AU Small Finance Bank Ltd.	269	0.04
24,105	INR	Aurobindo Pharma Ltd.	342	0.05
15,368	INR	Avenue Supermarts Ltd.	792	0.12
214,486	INR	Axis Bank Ltd.	2,986	0.45
6,537	INR	Bajaj Auto Ltd.	711	0.11
26,240	INR	Bajaj Finance Ltd.	2,106	0.32
41,230	INR	Bajaj Finserv Ltd.	755	0.11

# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>India (continued)</b>				
2,602	INR	Bajaj Holdings & Investment Ltd.	248	0.04
6,617	INR	Balkrishna Industries Ltd.	242	0.04
58,518	INR	Bandhan Bank Ltd.	132	0.02
101,047	INR	Bank of Baroda	321	0.05
341,017	INR	Bharat Electronics Ltd.	1,209	0.18
26,071	INR	Bharat Forge Ltd.	486	0.07
90,096	INR	Bharat Heavy Electricals Ltd.	323	0.05
73,974	INR	Bharat Petroleum Corp. Ltd.	556	0.08
210,524	INR	Bharti Airtel Ltd.	3,462	0.52
9,034	INR	Britannia Industries Ltd.	561	0.09
61,407	INR	CG Power & Industrial Solutions Ltd.	473	0.07
40,884	INR	Cholamandalam Investment and Finance Co. Ltd.	608	0.09
48,985	INR	Cipla Ltd.	849	0.13
13,250	INR	Colgate-Palmolive India Ltd.	422	0.06
26,707	INR	Container Corp. of India Ltd.	344	0.05
12,968	INR	Cummins India Ltd.	552	0.08
59,612	INR	Dabur India Ltd.	389	0.06
10,940	INR	Divi's Laboratories Ltd.	565	0.09
71,013	INR	DLF Ltd., REIT	694	0.11
10,836	INR	Dr Reddy's Laboratories Ltd.	752	0.11
13,032	INR	Eicher Motors Ltd.	739	0.11
207,285	INR	GAIL India Ltd.	507	0.08
249,569	INR	GMR Airports Infrastructure Ltd.	253	0.04
35,533	INR	Godrej Consumer Products Ltd.	541	0.08
11,269	INR	Godrej Properties Ltd., REIT	375	0.06
25,186	INR	Grasim Industries Ltd.	699	0.11
23,455	INR	Havells India Ltd.	536	0.08
92,821	INR	HCL Technologies Ltd.	1,472	0.22
9,758	INR	HDFC Asset Management Co. Ltd.	454	0.07
263,821	INR	HDFC Bank Ltd.	4,841	0.73
91,743	INR	HDFC Life Insurance Co. Ltd.	604	0.09
10,710	INR	Hero MotoCorp Ltd.	657	0.10
128,938	INR	Hindalco Industries Ltd.	1,065	0.16
54,048	INR	Hindustan Petroleum Corp. Ltd.	348	0.05
75,951	INR	Hindustan Unilever Ltd.	2,119	0.32
485,737	INR	ICICI Bank Ltd.	6,524	0.99
19,838	INR	ICICI Lombard General Insurance Co. Ltd.	376	0.06
28,891	INR	ICICI Prudential Life Insurance Co. Ltd.	189	0.03
336,809	INR	IDFC First Bank Ltd.	308	0.05
83,035	INR	Indian Hotels Co. Ltd.	555	0.08
256,478	INR	Indian Oil Corp. Ltd.	499	0.08
23,384	INR	Indian Railway Catering & Tourism Corp. Ltd.	286	0.04
28,567	INR	IndusInd Bank Ltd.	500	0.08
6,579	INR	Info Edge India Ltd.	449	0.07
310,678	INR	Infosys Ltd.	5,236	0.79
16,004	INR	InterGlobe Aviation Ltd.	803	0.12
18,965	INR	Jindal Stainless Ltd.	180	0.03
33,895	INR	Jindal Steel & Power Ltd.	418	0.06
270,068	INR	Jio Financial Services Ltd.	1,114	0.17
58,438	INR	JSW Steel Ltd.	616	0.09
35,464	INR	Jubilant Foodworks Ltd.	210	0.03
104,769	INR	Kotak Mahindra Bank Ltd.	2,109	0.32
20,856	INR	Lupin Ltd.	395	0.06
23,338	INR	Macrotech Developers Ltd., REIT	385	0.06
87,265	INR	Mahindra & Mahindra Ltd.	2,620	0.40
45,972	INR	Marico Ltd.	328	0.05
12,969	INR	Maruti Suzuki India Ltd.	1,927	0.29
78,125	INR	Max Healthcare Institute Ltd.	704	0.11
7,104	INR	Mphasis Ltd.	194	0.03
189	INR	MRF Ltd.	284	0.04
11,731	INR	Muthoot Finance Ltd.	237	0.04

# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>India (continued)</b>				
31,170	INR	Nestle India Ltd.	879	0.13
190,097	INR	NHPC Ltd.	244	0.04
73,346	INR	NMDC Ltd.	229	0.04
298,487	INR	Oil & Natural Gas Corp. Ltd.	945	0.14
614	INR	Page Industries Ltd.	265	0.04
26,516	INR	PB Fintech Ltd.	411	0.06
9,644	INR	Persistent Systems Ltd.	394	0.06
74,929	INR	Petronet LNG Ltd.	267	0.04
6,861	INR	Phoenix Mills Ltd. (The), REIT	255	0.04
7,440	INR	PI Industries Ltd.	316	0.05
14,585	INR	Pidilite Industries Ltd.	519	0.08
5,047	INR	Polycab India Ltd.	408	0.06
161,825	INR	Power Finance Corp. Ltd.	955	0.15
447,102	INR	Power Grid Corp. of India Ltd.	1,661	0.25
211,322	INR	Punjab National Bank	327	0.05
124,371	INR	REC Ltd.	801	0.12
284,872	INR	Reliance Industries Ltd.	9,763	1.48
239,360	INR	Samvardhana Motherson International Ltd.	434	0.07
31,640	INR	SBI Cards & Payment Services Ltd.	262	0.04
43,367	INR	SBI Life Insurance Co. Ltd.	720	0.11
811	INR	Shree Cement Ltd.	240	0.04
27,421	INR	Shriram Finance Ltd.	773	0.12
8,149	INR	Siemens Ltd.	680	0.10
37,789	INR	Sona Blw Precision Forgings Ltd.	295	0.05
14,167	INR	SRF Ltd.	375	0.06
174,372	INR	State Bank of India	1,735	0.26
93,653	INR	Sun Pharmaceutical Industries Ltd.	1,638	0.25
5,691	INR	Supreme Industries Ltd.	360	0.05
818,191	INR	Suzlon Energy Ltd.	467	0.07
10,529	INR	Tata Communications Ltd.	224	0.03
84,634	INR	Tata Consultancy Services Ltd.	3,722	0.56
54,625	INR	Tata Consumer Products Ltd.	694	0.11
3,153	INR	Tata Elxsi Ltd.	262	0.04
155,455	INR	Tata Motors Ltd.	1,719	0.26
42,821	INR	Tata Motors Ltd. 'A'	317	0.05
737,532	INR	Tata Steel Ltd.	1,477	0.22
50,235	INR	Tech Mahindra Ltd.	739	0.11
1,635	INR	Thermax Ltd.	106	0.02
36,254	INR	Titan Co. Ltd.	1,408	0.21
10,245	INR	Torrent Pharmaceuticals Ltd.	331	0.05
16,964	INR	Trent Ltd.	927	0.14
10,136	INR	Tube Investments of India Ltd.	434	0.07
23,144	INR	TVS Motor Co. Ltd.	604	0.09
11,619	INR	UltraTech Cement Ltd.	1,380	0.21
116,666	INR	Union Bank of India Ltd.	224	0.03
24,939	INR	United Spirits Ltd.	346	0.05
38,148	INR	UPL Ltd.	233	0.04
43,485	INR	Varun Beverages Ltd.	743	0.11
101,972	INR	Vedanta Ltd.	550	0.08
126,574	INR	Wipro Ltd.	665	0.10
1,260,869	INR	Yes Bank Ltd.	347	0.05
690,662	INR	Zomato Ltd.	1,482	0.22
		<b>Total India</b>	<b>114,703</b>	<b>17.36</b>
<b>Indonesia (31 May 2023: 1.79%)</b>				
625,400	IDR	Amman Mineral Internasional PT	465	0.07
678,100	IDR	Aneka Tambang Tbk.	61	0.01
5,217,000	IDR	Bank Central Asia Tbk. PT	2,970	0.45
3,637,400	IDR	Bank Mandiri Persero Tbk. PT	1,321	0.20
1,459,400	IDR	Bank Negara Indonesia Persero Tbk. PT	395	0.06

# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Indonesia (continued)</b>				
6,536,704	IDR	Bank Rakyat Indonesia Persero Tbk. PT	1,746	0.26
2,856,753	IDR	Barito Pacific Tbk. PT	187	0.03
711,500	IDR	Chandra Asri Pacific Tbk. PT	402	0.06
619,700	IDR	Charoen Pokphand Indonesia Tbk. PT	198	0.03
83,944,900	IDR	GoTo Gojek Tokopedia Tbk. PT	336	0.05
239,200	IDR	Indah Kiat Pulp & Paper Tbk. PT	134	0.02
227,000	IDR	Indofood CBP Sukses Makmur Tbk. PT	136	0.02
386,700	IDR	Indofood Sukses Makmur Tbk. PT	140	0.02
2,051,900	IDR	Kalbe Farma Tbk. PT	188	0.03
1,079,401	IDR	Merdeka Copper Gold Tbk. PT	179	0.03
1,938,200	IDR	Sumber Alfaria Trijaya Tbk. PT	316	0.05
4,825,900	IDR	Telkom Indonesia Persero Tbk. PT	861	0.13
587,000	IDR	Unilever Indonesia Tbk. PT	113	0.02
		<b>Total Indonesia</b>	<b>10,148</b>	<b>1.54</b>
<b>Kuwait (31 May 2023: 0.86%)</b>				
143,250	KWD	Boubyan Bank KSCP	270	0.04
221,953	KWD	Gulf Bank KSCP	184	0.03
958,919	KWD	Kuwait Finance House KSCP	2,280	0.34
66,586	KWD	Mabaneer Co. KPSC, REIT	180	0.03
189,716	KWD	Mobile Telecommunications Co. KSCP	277	0.04
757,869	KWD	National Bank of Kuwait SAKP	2,116	0.32
		<b>Total Kuwait</b>	<b>5,307</b>	<b>0.80</b>
<b>Luxembourg (31 May 2023: 0.10%)</b>				
53,898	PLN	Allegro.eu SA <sup>1</sup>	517	0.08
13,289	ZAR	Reinet Investments SCA	334	0.05
		<b>Total Luxembourg</b>	<b>851</b>	<b>0.13</b>
<b>Malaysia (31 May 2023: 1.30%)</b>				
133,900	MYR	AMMB Holdings Bhd.	121	0.02
219,000	MYR	Axiata Group Bhd.	130	0.02
342,800	MYR	CelcomDigi Bhd.	277	0.04
623,300	MYR	CIMB Group Holdings Bhd.	906	0.14
176,800	MYR	Gamuda Bhd.	228	0.03
207,800	MYR	Genting Bhd.	210	0.03
304,700	MYR	Genting Malaysia Bhd.	172	0.03
63,400	MYR	Hong Leong Bank Bhd.	259	0.04
214,500	MYR	IHH Healthcare Bhd.	282	0.04
282,200	MYR	Inari Amertron Bhd.	195	0.03
197,600	MYR	IOI Corp. Bhd.	160	0.02
40,000	MYR	Kuala Lumpur Kepong Bhd.	177	0.03
528,800	MYR	Malayan Banking Bhd.	1,116	0.17
85,900	MYR	Malaysia Airports Holdings Bhd.	181	0.03
176,100	MYR	Maxis Bhd.	136	0.02
125,300	MYR	MISC Bhd.	222	0.03
346,500	MYR	MR DIY Group M Bhd.	133	0.02
5,700	MYR	Nestle Malaysia Bhd.	155	0.02
258,600	MYR	Petronas Chemicals Group Bhd.	369	0.05
31,700	MYR	Petronas Dagangan Bhd.	133	0.02
75,400	MYR	Petronas Gas Bhd.	293	0.04
55,400	MYR	PPB Group Bhd.	174	0.03
342,500	MYR	Press Metal Aluminium Holdings Bhd.	407	0.06
1,344,500	MYR	Public Bank Bhd.	1,171	0.18
79,100	MYR	QL Resources Bhd.	106	0.02
153,600	MYR	RHB Bank Bhd.	179	0.03
325,300	MYR	Sime Darby Bhd.	192	0.03
166,600	MYR	Sime Darby Plantation Bhd.	150	0.02

# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Malaysia (continued)</b>				
90,200	MYR	Telekom Malaysia Bhd.	119	0.02
316,900	MYR	YTL Corp. Bhd.	242	0.04
234,500	MYR	YTL Power International Bhd.	245	0.04
		<b>Total Malaysia</b>	<b>8,840</b>	<b>1.34</b>
<b>Mexico (31 May 2023: 2.89%)</b>				
317,697	MXN	Alfa SAB de CV 'A'	220	0.03
1,752,986	MXN	America Movil SAB de CV 'B'	1,616	0.24
48,634	MXN	Arca Continental SAB de CV	494	0.08
59,372	MXN	Banco del Bajio SA	204	0.03
1,384,600	MXN	Cemex SAB de CV	1,037	0.16
49,478	MXN	Coca-Cola Femsa SAB de CV	459	0.07
282,071	MXN	Fibra Uno Administracion SA de CV, REIT	401	0.06
180,325	MXN	Fomento Economico Mexicano SAB de CV	2,057	0.31
17,393	MXN	Gruma SAB de CV 'B'	336	0.05
28,343	MXN	Grupo Aeroportuario del Centro Norte SAB de CV	288	0.04
37,021	MXN	Grupo Aeroportuario del Pacifico SAB de CV 'B'	693	0.11
17,011	MXN	Grupo Aeroportuario del Sureste SAB de CV 'B'	569	0.09
122,138	MXN	Grupo Bimbo SAB de CV 'A'	458	0.07
57,009	MXN	Grupo Carso SAB de CV 'A1'	438	0.07
244,306	MXN	Grupo Financiero Banorte SAB de CV 'O'	2,312	0.35
155,435	MXN	Grupo Financiero Inbursa SAB de CV 'O'	415	0.06
290,065	MXN	Grupo Mexico SAB de CV 'B'	1,784	0.27
19,180	MXN	Industrias Penoles SAB de CV	302	0.05
129,558	MXN	Kimberly-Clark de Mexico SAB de CV 'A'	270	0.04
86,077	MXN	Operadora De Sites Mexicanos SAB de CV 'A-1'	89	0.01
99,316	MXN	Orbia Advance Corp. SAB de CV	161	0.02
65,499	MXN	Prologis Property Mexico SA de CV, REIT	265	0.04
18,513	MXN	Promotora y Operadora de Infraestructura SAB de CV	202	0.03
501,414	MXN	Wal-Mart de Mexico SAB de CV	1,876	0.28
		<b>Total Mexico</b>	<b>16,946</b>	<b>2.56</b>
<b>Netherlands (31 May 2023: 0.07%)</b>				
47,095	ZAR	NEPI Rockcastle NV, REIT	325	0.05
		<b>Total Netherlands</b>	<b>325</b>	<b>0.05</b>
<b>Peru (31 May 2023: 0.02%)</b>				
17,329	USD	Cia de Minas Buenaventura SAA ADR	310	0.05
		<b>Total Peru</b>	<b>310</b>	<b>0.05</b>
<b>Philippines (31 May 2023: 0.62%)</b>				
24,990	PHP	Ayala Corp., REIT	254	0.04
655,000	PHP	Ayala Land, Inc., REIT	294	0.04
192,723	PHP	Bank of the Philippine Islands	396	0.06
231,042	PHP	BDO Unibank, Inc.	513	0.08
95,060	PHP	International Container Terminal Services, Inc.	555	0.08
265,170	PHP	JG Summit Holdings, Inc.	141	0.02
35,960	PHP	Jollibee Foods Corp.	133	0.02
193,470	PHP	Metropolitan Bank & Trust Co.	205	0.03
6,690	PHP	PLDT, Inc.	169	0.03
23,795	PHP	SM Investments Corp.	354	0.05
973,000	PHP	SM Prime Holdings, Inc., REIT	448	0.07
69,990	PHP	Universal Robina Corp.	128	0.02
		<b>Total Philippines</b>	<b>3,590</b>	<b>0.54</b>

# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Poland (31 May 2023: 0.68%)</b>				
17,997	PLN	Bank Polska Kasa Opieki SA	731	0.11
1,313	PLN	Budimex SA	249	0.04
5,587	PLN	CD Projekt SA <sup>1</sup>	185	0.03
4,587	PLN	Dino Polska SA <sup>1</sup>	457	0.07
13,166	PLN	KGHM Polska Miedz SA	507	0.08
108	PLN	LPP SA	476	0.07
1,398	PLN	mBank SA	222	0.03
55,520	PLN	ORLEN SA	896	0.13
82,435	PLN	Powszechna Kasa Oszczednosci Bank Polski SA	1,243	0.19
58,078	PLN	Powszechny Zaklad Ubezpieczen SA	738	0.11
3,485	PLN	Santander Bank Polska SA	447	0.07
		<b>Total Poland</b>	<b>6,151</b>	<b>0.93</b>
<b>Qatar (31 May 2023: 0.93%)</b>				
210,963	QAR	Barwa Real Estate Co., REIT	163	0.02
267,672	QAR	Commercial Bank PSQC (The)	285	0.04
183,204	QAR	Dukhan Bank	178	0.03
147,325	QAR	Industries Qatar QSC	467	0.07
528,027	QAR	Masraf Al Rayan QSC	334	0.05
442,573	QAR	Mesaieed Petrochemical Holding Co.	209	0.03
62,392	QAR	Ooredoo QPSC	161	0.02
42,870	QAR	Qatar Electricity & Water Co. QSC	176	0.03
10,883	QAR	Qatar Fuel QSC	40	0.01
261,234	QAR	Qatar Gas Transport Co. Ltd.	284	0.04
96,902	QAR	Qatar International Islamic Bank QSC	267	0.04
161,523	QAR	Qatar Islamic Bank SAQ	762	0.12
428,873	QAR	Qatar National Bank QPSC	1,588	0.24
		<b>Total Qatar</b>	<b>4,914</b>	<b>0.74</b>
<b>Russia (31 May 2023: 0.00%)<sup>3</sup></b>				
57,585	RUB	Alrosa PJSC <sup>2/4</sup>	—	—
288,417	RUB	Gazprom PJSC <sup>2/4</sup>	—	—
10,129	RUB	Lukoil PJSC <sup>2/4</sup>	—	—
21,224	RUB	Mobile TeleSystems PJSC <sup>2/4</sup>	—	—
39,506	RUB	Moscow Exchange MICEX-RTS PJSC <sup>2/4</sup>	—	—
22,180	RUB	Novatek PJSC <sup>2/4</sup>	—	—
33,471	RUB	Novolipetsk Steel PJSC <sup>2/4</sup>	—	—
1,006	RUB	PhosAgro PJSC <sup>2/4</sup>	—	—
19	USD	PhosAgro PJSC GDR <sup>2/4</sup>	—	—
833	RUB	Polyus PJSC <sup>2/4</sup>	—	—
29,482	RUB	Rosneft Oil Co. PJSC <sup>2/4</sup>	—	—
262,996	RUB	Sberbank of Russia PJSC <sup>2/4</sup>	—	—
189,390	RUB	Surgutneftegas PJSC <sup>2/4</sup>	—	—
180,431	RUB	Surgutneftegas PJSC, Preference <sup>2/4</sup>	—	—
2,644	RUB	VK Co. Ltd. GDR <sup>2/4</sup>	—	—
77,223,539	RUB	VTB Bank PJSC <sup>2/4</sup>	—	—
7,466	RUB	Yandex NV 'A' <sup>2/4</sup>	—	—
		<b>Total Russia</b>	<b>—</b>	<b>—</b>
<b>Saudi Arabia (31 May 2023: 4.35%)</b>				
13,213	SAR	ACWA Power Co.	1,418	0.22
12,996	SAR	Advanced Petrochemical Co.	139	0.02
184,328	SAR	Al Rajhi Bank	3,740	0.57
114,042	SAR	Alinma Bank	930	0.14
23,511	SAR	Almarai Co. JSC	328	0.05
79,490	SAR	Arab National Bank	418	0.06
2,230	SAR	Arabian Internet & Communications Services Co.	157	0.02
59,676	SAR	Bank AlBilad	516	0.08

# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Saudi Arabia (continued)</b>				
49,800	SAR	Bank Al-Jazira	199	0.03
57,528	SAR	Banque Saudi Fransi	514	0.08
7,759	SAR	Bupa Arabia for Cooperative Insurance Co.	478	0.07
7,161	SAR	Co. for Cooperative Insurance (The)	251	0.04
3,432	SAR	Dallah Healthcare Co.	151	0.02
50,484	SAR	Dar Al Arkan Real Estate Development Co., REIT	161	0.02
8,623	SAR	Dr Sulaiman Al Habib Medical Services Group Co.	617	0.09
2,343	SAR	Elm Co.	498	0.08
36,761	SAR	Etihad Etisalat Co.	458	0.07
62,396	SAR	Jarir Marketing Co.	212	0.03
32,054	SAR	Mobile Telecommunications Co. Saudi Arabia	97	0.02
10,011	SAR	Mouwasat Medical Services Co.	286	0.04
4,548	SAR	Nahdi Medical Co.	159	0.02
9,155	SAR	Power & Water Utility Co. for Jubail & Yanbu	143	0.02
144,217	SAR	Riyad Bank	938	0.14
22,169	SAR	SABIC Agri-Nutrients Co.	627	0.10
34,520	SAR	Sahara International Petrochemical Co.	275	0.04
120,900	SAR	Saudi Arabian Mining Co.	1,489	0.23
255,049	SAR	Saudi Arabian Oil Co.	1,972	0.30
5,056	SAR	Saudi Aramco Base Oil Co.	176	0.03
89,824	SAR	Saudi Awwal Bank	917	0.14
84,211	SAR	Saudi Basic Industries Corp.	1,706	0.26
65,615	SAR	Saudi Electricity Co.	292	0.04
36,123	SAR	Saudi Industrial Investment Group	206	0.03
60,081	SAR	Saudi Investment Bank (The)	200	0.03
69,846	SAR	Saudi Kayan Petrochemical Co.	148	0.02
283,024	SAR	Saudi National Bank (The)	2,554	0.39
3,476	SAR	Saudi Research & Media Group	189	0.03
4,945	SAR	Saudi Tadawul Group Holding Co.	310	0.05
187,135	SAR	Saudi Telecom Co.	1,796	0.27
24,607	SAR	Savola Group (The)	283	0.04
26,829	SAR	Yanbu National Petrochemical Co.	259	0.04
		<b>Total Saudi Arabia</b>	<b>26,207</b>	<b>3.97</b>
<b>Singapore (31 May 2023: 0.02%)</b>				
21,000	HKD	BOC Aviation Ltd.	156	0.02
		<b>Total Singapore</b>	<b>156</b>	<b>0.02</b>
<b>South Africa (31 May 2023: 3.05%)</b>				
71,679	ZAR	Absa Group Ltd.	568	0.09
6,462	ZAR	Anglo American Platinum Ltd.	210	0.03
36,957	ZAR	Aspen Pharmacare Holdings Ltd.	456	0.07
34,839	ZAR	Bid Corp. Ltd.	769	0.12
30,046	ZAR	Bidvest Group Ltd. (The)	392	0.06
8,191	ZAR	Capitec Bank Holdings Ltd.	927	0.14
26,925	ZAR	Clicks Group Ltd.	423	0.06
50,645	ZAR	Discovery Ltd.	295	0.04
480,312	ZAR	FirstRand Ltd.	1,658	0.25
81,613	ZAR	Gold Fields Ltd.	1,269	0.19
52,411	ZAR	Harmony Gold Mining Co. Ltd.	476	0.07
88,104	ZAR	Impala Platinum Holdings Ltd.	450	0.07
6,410	ZAR	Kumba Iron Ore Ltd. <sup>1</sup>	167	0.03
165,228	ZAR	MTN Group Ltd.	720	0.11
17,050	ZAR	Naspers Ltd. 'N'	3,376	0.51
32,333	ZAR	Nedbank Group Ltd.	392	0.06
34,779	ZAR	Northam Platinum Holdings Ltd.	240	0.04
451,519	ZAR	Old Mutual Ltd.	255	0.04
82,118	ZAR	OUTsurance Group Ltd.	175	0.03
191,138	ZAR	Pepkor Holdings Ltd.	172	0.03

# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>South Africa (continued)</b>				
51,599	ZAR	Remgro Ltd.	331	0.05
155,422	ZAR	Sanlam Ltd.	585	0.09
54,535	ZAR	Sasol Ltd.	359	0.05
48,960	ZAR	Shoprite Holdings Ltd.	649	0.10
275,786	ZAR	Sibanye Stillwater Ltd.	346	0.05
119,726	ZAR	Standard Bank Group Ltd.	1,139	0.17
58,623	ZAR	Vodacom Group Ltd.	288	0.04
94,700	ZAR	Woolworths Holdings Ltd.	274	0.04
		<b>Total South Africa</b>	<b>17,361</b>	<b>2.63</b>
<b>South Korea (31 May 2023: 12.90%)</b>				
3,688	KRW	Alteogen, Inc.	495	0.07
2,271	KRW	Amorepacific Corp.	319	0.05
1,572	KRW	Celltrion Pharm, Inc.	101	0.02
14,771	KRW	Celltrion, Inc.	1,880	0.28
665	KRW	CJ CheilJedang Corp.	168	0.03
2,357	KRW	CosmoAM&T Co. Ltd.	264	0.04
4,229	KRW	Coway Co. Ltd.	172	0.03
4,484	KRW	DB Insurance Co. Ltd.	335	0.05
4,844	KRW	Doosan Bobcat, Inc.	202	0.03
44,684	KRW	Doosan Enerbility Co. Ltd.	671	0.10
4,764	KRW	Ecopro BM Co. Ltd.	658	0.10
9,725	KRW	Ecopro Co. Ltd.	663	0.10
1,163	KRW	Ecopro Materials Co. Ltd.	67	0.01
805	KRW	Enchem Co. Ltd.	171	0.03
25,514	KRW	Hana Financial Group, Inc.	1,137	0.17
1,118	KRW	Hanjin Kal Corp.	52	0.01
7,222	KRW	Hankook Tire & Technology Co. Ltd.	229	0.03
611	KRW	Hanmi Pharm Co. Ltd.	125	0.02
3,549	KRW	Hanmi Semiconductor Co. Ltd.	415	0.06
5,666	KRW	Hanon Systems	21	–
3,559	KRW	Hanwha Aerospace Co. Ltd.	527	0.08
7,780	KRW	Hanwha Ocean Co. Ltd.	167	0.03
10,320	KRW	Hanwha Solutions Corp.	234	0.04
3,426	KRW	HD Hyundai Co. Ltd.	170	0.03
1,242	KRW	HD Hyundai Electric Co. Ltd.	270	0.04
2,338	KRW	HD Hyundai Heavy Industries Co. Ltd.	217	0.03
4,357	KRW	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	410	0.06
11,166	KRW	HLB, Inc.	494	0.07
22,565	KRW	HMM Co. Ltd.	293	0.04
2,126	KRW	HYBE Co. Ltd.	307	0.05
7,371	KRW	Hyundai Engineering & Construction Co. Ltd.	177	0.03
2,027	KRW	Hyundai Glovis Co. Ltd.	263	0.04
5,971	KRW	Hyundai Mobis Co. Ltd.	925	0.14
12,865	KRW	Hyundai Motor Co.	2,351	0.36
3,519	KRW	Hyundai Motor Co., Preference	390	0.06
1,878	KRW	Hyundai Motor Co., Preference	208	0.03
8,451	KRW	Hyundai Steel Co.	181	0.03
17,846	KRW	Industrial Bank of Korea	177	0.03
30,315	KRW	Kakao Corp.	948	0.14
17,400	KRW	KakaoBank Corp.	280	0.04
583	KRW	Kakaopay Corp.	13	–
3,071	KRW	Kangwon Land, Inc.	33	0.01
34,934	KRW	KB Financial Group, Inc.	2,003	0.30
25,462	KRW	Kia Corp.	2,165	0.33
3,974	KRW	Korea Investment Holdings Co. Ltd.	187	0.03
751	KRW	Korea Zinc Co. Ltd.	286	0.04
17,227	KRW	Korean Air Lines Co. Ltd.	259	0.04
2,960	KRW	Krafton, Inc.	534	0.08
5,243	KRW	KT Corp.	139	0.02



# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>South Korea (continued)</b>				
3,313	KRW	Kum Yang Co. Ltd.	199	0.03
1,431	KRW	Kumho Petrochemical Co. Ltd.	152	0.02
2,542	KRW	L&F Co. Ltd.	287	0.04
4,815	KRW	LG Chem Ltd.	1,222	0.19
741	KRW	LG Chem Ltd., Preference	127	0.02
9,463	KRW	LG Corp.	556	0.08
27,473	KRW	LG Display Co. Ltd.	197	0.03
10,181	KRW	LG Electronics, Inc.	771	0.12
4,560	KRW	LG Energy Solution Ltd.	1,090	0.17
947	KRW	LG H&H Co. Ltd.	286	0.04
1,487	KRW	LG Innotek Co. Ltd.	266	0.04
17,183	KRW	LG Uplus Corp.	120	0.02
1,810	KRW	Lotte Chemical Corp.	148	0.02
9,515	KRW	Meritz Financial Group, Inc.	529	0.08
29,349	KRW	Mirae Asset Securities Co. Ltd.	153	0.02
12,571	KRW	NAVER Corp.	1,545	0.23
1,456	KRW	NCSOFT Corp.	200	0.03
2,121	KRW	Netmarble Corp.	92	0.01
16,992	KRW	NH Investment & Securities Co. Ltd.	151	0.02
1,865	KRW	Orion Corp.	124	0.02
4,751	KRW	Posco DX Co. Ltd.	121	0.02
3,104	KRW	POSCO Future M Co. Ltd.	562	0.09
6,890	KRW	POSCO Holdings, Inc.	1,836	0.28
5,042	KRW	Posco International Corp.	157	0.02
1,734	KRW	Samsung Biologics Co. Ltd.	914	0.14
8,316	KRW	Samsung C&T Corp.	811	0.12
16,199	KRW	Samsung E&A Co. Ltd.	274	0.04
5,594	KRW	Samsung Electro-Mechanics Co. Ltd.	626	0.09
446,862	KRW	Samsung Electronics Co. Ltd.	23,722	3.59
76,995	KRW	Samsung Electronics Co. Ltd., Preference	3,353	0.51
2,945	KRW	Samsung Fire & Marine Insurance Co. Ltd.	741	0.11
69,256	KRW	Samsung Heavy Industries Co. Ltd.	458	0.07
7,266	KRW	Samsung Life Insurance Co. Ltd.	442	0.07
5,360	KRW	Samsung SDI Co. Ltd.	1,450	0.22
3,712	KRW	Samsung SDS Co. Ltd.	411	0.06
4,828	KRW	Samsung Securities Co. Ltd.	126	0.02
39,332	KRW	Shinhan Financial Group Co. Ltd.	1,339	0.20
2,974	KRW	SK Biopharmaceuticals Co. Ltd.	183	0.03
2,381	KRW	SK Bioscience Co. Ltd.	89	0.01
51,088	KRW	SK Hynix, Inc.	6,981	1.06
2,532	KRW	SK IE Technology Co. Ltd.	79	0.01
5,967	KRW	SK Innovation Co. Ltd.	431	0.07
9,365	KRW	SK Square Co. Ltd.	525	0.08
5,053	KRW	SK Telecom Co. Ltd.	186	0.03
3,666	KRW	SK, Inc.	467	0.07
1,531	KRW	SKC Co. Ltd.	154	0.02
4,266	KRW	S-Oil Corp.	210	0.03
49,460	KRW	Woori Financial Group, Inc.	506	0.08
6,033	KRW	Yuhan Corp.	300	0.05
		<b>Total South Korea</b>	<b>78,422</b>	<b>11.87</b>
<b>Taiwan (31 May 2023: 15.60%)</b>				
49,000	TWD	Accton Technology Corp.	762	0.12
293,000	TWD	Acer, Inc.	478	0.07
45,795	TWD	Advantech Co. Ltd.	499	0.08
298,000	TWD	ASE Technology Holding Co. Ltd.	1,444	0.22
218,000	TWD	Asia Cement Corp.	280	0.04
30,000	TWD	Asia Vital Components Co. Ltd.	712	0.11
70,000	TWD	Asustek Computer, Inc.	1,109	0.17
598,000	TWD	AUO Corp.	329	0.05

# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Taiwan (continued)</b>				
54,000	TWD	Catcher Technology Co. Ltd.	374	0.06
884,668	TWD	Cathay Financial Holding Co. Ltd.	1,535	0.23
518,283	TWD	Chang Hwa Commercial Bank Ltd.	291	0.04
196,000	TWD	Cheng Shin Rubber Industry Co. Ltd.	368	0.06
279,000	TWD	China Airlines Ltd.	193	0.03
1,502,944	TWD	China Development Financial Holding Corp.	654	0.10
1,098,000	TWD	China Steel Corp.	805	0.12
370,000	TWD	Chunghwa Telecom Co. Ltd.	1,462	0.22
415,000	TWD	Compal Electronics, Inc.	475	0.07
1,701,000	TWD	CTBC Financial Holding Co. Ltd.	1,859	0.28
190,000	TWD	Delta Electronics, Inc.	1,906	0.29
87,000	TWD	E Ink Holdings, Inc.	590	0.09
1,357,865	TWD	E.Sun Financial Holding Co. Ltd.	1,199	0.18
16,000	TWD	Eclat Textile Co. Ltd.	240	0.04
6,000	TWD	eMemory Technology, Inc.	408	0.06
280,000	TWD	Eva Airways Corp.	309	0.05
96,200	TWD	Evergreen Marine Corp. Taiwan Ltd.	625	0.09
287,000	TWD	Far Eastern New Century Corp.	299	0.05
166,000	TWD	Far EastOne Telecommunications Co. Ltd.	428	0.06
50,440	TWD	Feng TAY Enterprise Co. Ltd.	241	0.04
1,019,200	TWD	First Financial Holding Co. Ltd.	865	0.13
343,000	TWD	Formosa Chemicals & Fibre Corp.	560	0.08
99,000	TWD	Formosa Petrochemical Corp.	206	0.03
372,000	TWD	Formosa Plastics Corp.	750	0.11
10,000	TWD	Fortune Electric Co. Ltd.	220	0.03
729,889	TWD	Fubon Financial Holding Co. Ltd.	1,654	0.25
50,000	TWD	Gigabyte Technology Co. Ltd.	491	0.07
8,000	TWD	Global Unichip Corp.	359	0.05
21,000	TWD	Globalwafers Co. Ltd.	342	0.05
1,172,000	TWD	Hon Hai Precision Industry Co. Ltd.	6,223	0.94
29,540	TWD	Hotai Motor Co. Ltd.	560	0.08
854,362	TWD	Hua Nan Financial Holdings Co. Ltd.	659	0.10
852,278	TWD	Innolux Corp.	367	0.06
248,000	TWD	Inventec Corp.	410	0.06
9,000	TWD	Largan Precision Co. Ltd.	632	0.10
194,000	TWD	Lite-On Technology Corp.	644	0.10
142,000	TWD	MediaTek, Inc.	5,414	0.82
1,109,690	TWD	Mega Financial Holding Co. Ltd.	1,338	0.20
70,000	TWD	Micro-Star International Co. Ltd.	414	0.06
441,000	TWD	Nan Ya Plastics Corp.	724	0.11
113,000	TWD	Nanya Technology Corp.	225	0.03
13,000	TWD	Nien Made Enterprise Co. Ltd.	141	0.02
56,000	TWD	Novatek Microelectronics Corp.	1,025	0.16
185,000	TWD	Pegatron Corp.	605	0.09
21,000	TWD	PharmaEssentia Corp.	270	0.04
174,000	TWD	Pou Chen Corp.	201	0.03
54,000	TWD	President Chain Store Corp.	450	0.07
253,000	TWD	Quanta Computer, Inc.	2,140	0.32
45,000	TWD	Realtek Semiconductor Corp.	754	0.11
152,640	TWD	Ruentex Development Co. Ltd., REIT	210	0.03
370,236	TWD	Shanghai Commercial & Savings Bank Ltd. (The)	526	0.08
1,278,250	TWD	Shin Kong Financial Holding Co. Ltd.	373	0.06
1,013,057	TWD	SinoPac Financial Holdings Co. Ltd.	721	0.11
114,000	TWD	Synnex Technology International Corp.	297	0.05
1,080,825	TWD	Taishin Financial Holding Co. Ltd.	614	0.09
593,824	TWD	Taiwan Business Bank	310	0.05
984,975	TWD	Taiwan Cooperative Financial Holding Co. Ltd.	777	0.12
192,000	TWD	Taiwan High Speed Rail Corp.	178	0.03
169,000	TWD	Taiwan Mobile Co. Ltd.	550	0.08
2,305,000	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	58,418	8.84
131,000	TWD	Unimicron Technology Corp.	738	0.11

# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Taiwan (continued)</b>				
430,000	TWD	Uni-President Enterprises Corp.	1,062	0.16
1,055,000	TWD	United Microelectronics Corp.	1,791	0.27
83,000	TWD	Vanguard International Semiconductor Corp.	275	0.04
6,000	TWD	Voltronic Power Technology Corp.	314	0.05
282,106	TWD	Walsin Lihwa Corp.	322	0.05
73,400	TWD	Wan Hai Lines Ltd.	181	0.03
316,327	TWD	Winbond Electronics Corp.	244	0.04
250,000	TWD	Wistron Corp.	864	0.13
9,000	TWD	Wiwynn Corp.	686	0.10
145,000	TWD	WPG Holdings Ltd.	386	0.06
31,735	TWD	Yageo Corp.	649	0.10
170,000	TWD	Yang Ming Marine Transport Corp.	375	0.06
950,157	TWD	Yuanta Financial Holding Co. Ltd.	928	0.14
		<b>Total Taiwan</b>	<b>120,306</b>	<b>18.20</b>
<b>Thailand (31 May 2023: 2.00%)</b>				
114,000	THB	Advanced Info Service PCL NVDR	629	0.10
414,200	THB	Airports of Thailand PCL NVDR	732	0.11
748,600	THB	Asset World Corp. PCL NVDR	77	0.01
1,066,000	THB	Bangkok Dusit Medical Services PCL NVDR	782	0.12
652,000	THB	Bangkok Expressway & Metro PCL NVDR	139	0.02
6,700	THB	BTS Group Holdings PCL NVDR	1	—
55,900	THB	Bumrungrad Hospital PCL NVDR	368	0.06
188,700	THB	Central Pattana PCL, REIT NVDR	294	0.04
321,700	THB	Central Retail Corp. PCL NVDR	267	0.04
516,500	THB	Charoen Pokphand Foods PCL NVDR	320	0.05
631,800	THB	CP ALL PCL NVDR	987	0.15
153,300	THB	Delta Electronics Thailand PCL NVDR	307	0.05
109,100	THB	Energy Absolute PCL NVDR	68	0.01
216,100	THB	Gulf Energy Development PCL NVDR	238	0.04
770,300	THB	Home Product Center PCL NVDR	195	0.03
129,500	THB	Indorama Ventures PCL NVDR	81	0.01
90,050	THB	Intouch Holdings PCL NVDR	164	0.02
76,900	THB	Kasikornbank PCL NVDR	274	0.04
529,900	THB	Krung Thai Bank PCL NVDR	248	0.04
113,100	THB	Krungthai Card PCL NVDR	141	0.02
314,200	THB	Minor International PCL NVDR	263	0.04
132,400	THB	PTT Exploration & Production PCL NVDR	554	0.08
264,100	THB	PTT Global Chemical PCL NVDR	249	0.04
546,800	THB	PTT Oil & Retail Business PCL NVDR	269	0.04
912,300	THB	PTT PCL NVDR	812	0.12
104,200	THB	SCB X PCL NVDR	300	0.05
173,700	THB	SCG Packaging PCL NVDR	157	0.02
42,100	THB	Siam Cement PCL (The) NVDR	270	0.04
173,200	THB	Thai Oil PCL NVDR	244	0.04
906,031	THB	True Corp. PCL NVDR	212	0.03
		<b>Total Thailand</b>	<b>9,642</b>	<b>1.46</b>
<b>Turkey (31 May 2023: 0.61%)</b>				
280,996	TRY	Akbank TAS	579	0.09
138,096	TRY	Aselsan Elektronik Sanayi ve Ticaret A/S	251	0.04
43,019	TRY	BIM Birlesik Magazalar A/S	641	0.10
7,313	TRY	Coca-Cola Icecek A/S	173	0.03
140,306	TRY	Eregli Demir ve Celik Fabrikalari TAS	209	0.03
6,833	TRY	Ford Otomotiv Sanayi A/S	232	0.03
99,400	TRY	Haci Omer Sabanci Holding A/S	302	0.05
75,197	TRY	KOC Holding A/S	556	0.08
23,445	TRY	Pegasus Hava Tasimaciligi A/S	147	0.02
122,345	TRY	Sasa Polyester Sanayi A/S	167	0.02

# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Turkey (continued)</b>				
10,536	TRY	Tofas Turk Otomobil Fabrikasi A/S <sup>1</sup>	101	0.02
51,649	TRY	Turk Hava Yollari AO <sup>1</sup>	486	0.07
113,776	TRY	Turkcell Iletisim Hizmetleri A/S	352	0.05
872,246	TRY	Turkiye Is Bankasi A/S 'C'	436	0.07
91,872	TRY	Turkiye Petrol Rafinerileri A/S	504	0.08
134,342	TRY	Turkiye Sise ve Cam Fabrikalari A/S	207	0.03
330,750	TRY	Yapi ve Kredi Bankasi A/S	332	0.05
		<b>Total Turkey</b>	<b>5,675</b>	<b>0.86</b>
<b>United Arab Emirates (31 May 2023: 1.33%)</b>				
278,059	AED	Abu Dhabi Commercial Bank PJSC	590	0.09
128,315	AED	Abu Dhabi Islamic Bank PJSC	392	0.06
300,766	AED	Abu Dhabi National Oil Co. for Distribution PJSC	265	0.04
390,017	AED	Aldar Properties PJSC, REIT	584	0.09
234,407	AED	Americana Restaurants International plc	207	0.03
286,297	AED	Dubai Islamic Bank PJSC	430	0.06
638,161	AED	Emaar Properties PJSC, REIT	1,331	0.20
184,530	AED	Emirates NBD Bank PJSC	781	0.12
325,493	AED	Emirates Telecommunications Group Co. PJSC	1,427	0.22
430,553	AED	First Abu Dhabi Bank PJSC	1,360	0.21
406,343	AED	Multiply Group PJSC	209	0.03
		<b>Total United Arab Emirates</b>	<b>7,576</b>	<b>1.15</b>
<b>United Kingdom (31 May 2023: 0.00%)</b>				
41,361	ZAR	Anglogold Ashanti plc	983	0.15
		<b>Total United Kingdom</b>	<b>983</b>	<b>0.15</b>
<b>United States (31 May 2023: 0.45%)</b>				
8,371	USD	Southern Copper Corp. <sup>1</sup>	993	0.15
36,369	USD	Yum China Holdings, Inc.	1,301	0.20
		<b>Total United States</b>	<b>2,294</b>	<b>0.35</b>
<b>Total investments in equities</b>			<b>653,221</b>	<b>98.85</b>

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Forward currency contracts</b>				
<b>Total unrealised gain on forward currency contracts (31 May 2023: 0.00%)<sup>3</sup></b>			<b>-</b>	<b>-</b>

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Futures contracts</b>						
<b>United States (31 May 2023: (0.04)%)</b>						
234	USD	11,700	MSCI Emerging Markets Index	21/06/2024	(196)	(0.03)
<b>Total United States</b>					<b>(196)</b>	<b>(0.03)</b>
<b>Total unrealised loss on futures contracts (31 May 2023: (0.04)%)</b>					<b>(196)</b>	<b>(0.03)</b>

# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

	Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	653,221	98.85
Total financial liabilities at fair value through profit or loss	(196)	(0.03)
Cash and margin cash	2,180	0.33
Cash equivalents		
Holding	Currency	Undertaking for collective investment schemes (31 May 2023: 1.43%)
10,981,185	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares <sup>5</sup>
Total cash equivalents	<u>10,981</u>	<u>1.66</u>
Other assets and liabilities	<u>(5,337)</u>	<u>(0.81)</u>
<b>Net asset value attributable to redeemable unitholders</b>	<b><u>660,849</u></b>	<b><u>100.00</u></b>

	% of Total Assets
<b>Analysis of total assets</b>	
Transferable securities admitted to official stock exchange listing	95.42
Transferable securities dealt in on another regulated market	1.50
Collective investment schemes	1.63
Other assets	1.45
<b>Total assets</b>	<b><u>100.00</u></b>

<sup>1</sup> Security fully or partially on loan.

<sup>2</sup> These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at year end.

<sup>3</sup> Prior year percentage of net asset value rounds to 0.00%.

<sup>4</sup> Investments which are less than USD 500 have been rounded down to zero.

<sup>5</sup> A related party to the Fund.

	Underlying Exposure USD '000
<b>Financial derivative instruments</b>	
Futures contracts	12,361

# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Exchange traded funds (31 May 2023: 0.19%)</b>				
<b>Germany (31 May 2023: 0.19%)</b>				
536,382	USD	iShares MSCI Brazil UCITS ETF (DE) <sup>1/2</sup>	19,652	0.26
		<b>Total Germany</b>	<b>19,652</b>	<b>0.26</b>
<b>Total investments in exchange traded funds</b>			<b>19,652</b>	<b>0.26</b>

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (31 May 2023: 100.18%)</b>				
<b>Bermuda (31 May 2023: 0.43%)</b>				
5,836,033	HKD	Alibaba Health Information Technology Ltd. <sup>2</sup>	2,447	0.03
4,218,000	HKD	Beijing Enterprises Water Group Ltd.	1,343	0.02
3,362,000	HKD	Brilliance China Automotive Holdings Ltd.	2,643	0.04
1,699,000	HKD	China Common Rich Renewable Energy Investments Ltd. <sup>3/4</sup>	–	–
2,872,956	HKD	China Gas Holdings Ltd.	2,714	0.04
973,500	HKD	China Resources Gas Group Ltd.	3,378	0.05
5,900,000	HKD	China Ruyi Holdings Ltd. <sup>2</sup>	1,614	0.02
72,000	HKD	COSCO SHIPPING Ports Ltd.	50	–
71,101	USD	Credicorp Ltd.	11,754	0.15
3,896,038	HKD	Kunlun Energy Co. Ltd.	4,044	0.05
140,000	HKD	Orient Overseas International Ltd. <sup>2</sup>	2,376	0.03
		<b>Total Bermuda</b>	<b>32,363</b>	<b>0.43</b>

<b>Brazil (31 May 2023: 4.79%)</b>				
4,698,918	BRL	Ambev SA	10,335	0.14
694,424	BRL	Atacadao SA	1,311	0.02
5,613,965	BRL	B3 SA - Brasil Bolsa Balcao	11,429	0.15
5,281,259	BRL	Banco Bradesco SA, Preference	12,731	0.17
1,684,600	BRL	Banco Bradesco SA	3,670	0.05
1,176,063	BRL	Banco BTG Pactual SA	7,069	0.09
1,709,344	BRL	Banco do Brasil SA	8,820	0.12
675,817	BRL	BB Seguridade Participacoes SA	4,153	0.05
591,726	BRL	Caixa Seguridade Participacoes S/A	1,674	0.02
1,008,251	BRL	CCR SA	2,310	0.03
1,195,186	BRL	Centrais Eletricas Brasileiras SA	7,911	0.10
236,243	BRL	Centrais Eletricas Brasileiras SA, Preference 'B'	1,759	0.02
352,568	BRL	Cia de Saneamento Basico do Estado de Sao Paulo SABESP	4,955	0.07
1,691,942	BRL	Cia Energetica de Minas Gerais, Preference	3,203	0.04
1,219,609	BRL	Cia Paranaense de Energia - Copel, Preference 'B'	2,107	0.03
746,301	BRL	Cia Siderurgica Nacional SA	1,857	0.02
1,271,810	BRL	Cosan SA	3,296	0.04
273,285	BRL	CPFL Energia SA	1,773	0.02
232,576	BRL	Energisa SA	2,023	0.03
451,130	BRL	Eneva SA	1,067	0.01
197,968	BRL	Engie Brasil Energia SA	1,632	0.02
989,111	BRL	Equatorial Energia SA	5,501	0.07
16,352	BRL	Equatorial Energia SA, Rights <sup>3</sup>	–	–
1,454,454	BRL	Gerdau SA, Preference	5,012	0.07
4,727,710	BRL	Hapvida Participacoes e Investimentos SA	3,589	0.05
395,002	BRL	Hypera SA	2,040	0.03
4,817,924	BRL	Itau Unibanco Holding SA, Preference	28,444	0.37
5,381,179	BRL	Itausa SA, Preference	9,962	0.13
15	BRL	Itausa SA <sup>3</sup>	–	–
746,498	BRL	JBS SA	4,096	0.05
886,063	BRL	Klabin SA	3,426	0.05
905,857	BRL	Localiza Rent a Car SA	7,365	0.10
1,035,526	BRL	Lojas Renner SA	2,585	0.03

# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Brazil (continued)</b>				
911,625	BRL	Natura & Co. Holding SA	2,576	0.03
3,699,786	BRL	Petroleo Brasileiro SA	28,650	0.38
4,734,300	BRL	Petroleo Brasileiro SA, Preference	34,941	0.46
824,444	BRL	PRIIO SA	6,527	0.09
1,297,958	BRL	Raia Drogasil SA	6,191	0.08
615,072	BRL	Rede D'Or Sao Luiz SA	3,214	0.04
1,323,761	BRL	Rumo SA	4,964	0.07
1,442,358	BRL	Sendas Distribuidora SA	3,343	0.04
777,272	BRL	Suzano SA	7,202	0.10
101,356	BRL	Telefonica Brasil SA	835	0.01
314,738	USD	Telefonica Brasil SA ADR <sup>2</sup>	2,634	0.04
848,841	BRL	TIM SA	2,561	0.03
538,515	BRL	TOTVS SA	2,943	0.04
767,592	BRL	Ultrapar Participacoes SA	3,384	0.04
3,384,641	BRL	Vale SA	40,699	0.53
927,926	BRL	Vibra Energia SA	3,803	0.05
1,669,253	BRL	WEG SA	11,926	0.16
		<b>Total Brazil</b>	<b>333,498</b>	<b>4.38</b>
<b>Cayman Islands (31 May 2023: 16.14%)</b>				
769,000	HKD	AAC Technologies Holdings, Inc. <sup>2</sup>	2,364	0.03
153,822	TWD	Airtac International Group	4,843	0.06
561,000	HKD	Akeso, Inc. <sup>2</sup>	3,155	0.04
78,000	TWD	Alchip Technologies Ltd.	6,911	0.09
16,380,624	HKD	Alibaba Group Holding Ltd.	156,827	2.06
1,340,689	HKD	ANTA Sports Products Ltd.	14,267	0.19
69,808	USD	Autohome, Inc. ADR	1,983	0.03
2,398,368	HKD	Baidu, Inc. 'A'	28,664	0.38
733,662	HKD	BeiGene Ltd.	8,304	0.11
226,160	HKD	Bilibili, Inc. 'Z'	3,215	0.04
4,296,000	HKD	Bosideng International Holdings Ltd.	2,482	0.03
645,000	HKD	C&D International Investment Group Ltd., REIT <sup>2</sup>	1,299	0.02
1,498,260	TWD	Chailease Holding Co. Ltd.	7,030	0.09
4,076,000	HKD	China Feihe Ltd.	2,016	0.03
2,721,000	HKD	China Hongqiao Group Ltd. <sup>2</sup>	4,487	0.06
429,600	HKD	China Literature Ltd. <sup>2</sup>	1,444	0.02
3,000	HKD	China Medical System Holdings Ltd.	3	–
3,252,000	HKD	China Mengniu Dairy Co. Ltd.	5,969	0.08
3,375,115	HKD	China Resources Land Ltd., REIT	12,252	0.16
126,030	CNY	China Resources Microelectronics Ltd. 'A'	662	0.01
720,200	HKD	China Resources Mixc Lifestyle Services Ltd., REIT	2,504	0.03
2,313,250	HKD	China State Construction International Holdings Ltd.	3,063	0.04
2,239,600	HKD	Chow Tai Fook Jewellery Group Ltd.	2,874	0.04
17,843,959	HKD	Country Garden Holdings Co. Ltd. <sup>4</sup>	1,051	0.01
19,000	HKD	East Buy Holding Ltd.	45	–
815,600	HKD	ENN Energy Holdings Ltd.	7,475	0.10
189,519	CNY	GalaxyCore, Inc. 'A'	353	–
21,634,000	HKD	GCL Technology Holdings Ltd. <sup>2</sup>	4,037	0.05
6,331,628	HKD	Geely Automobile Holdings Ltd.	7,664	0.10
1,180,000	HKD	Genscript Biotech Corp. <sup>2</sup>	1,508	0.02
303,000	HKD	Giant Biogene Holding Co. Ltd.	1,915	0.02
217,918	USD	H World Group Ltd. ADR	8,113	0.11
1,727,000	HKD	Haidilao International Holding Ltd.	3,832	0.05
674,000	HKD	Haitian International Holdings Ltd.	2,055	0.03
1,248,000	HKD	Hansoh Pharmaceutical Group Co. Ltd. <sup>2</sup>	2,562	0.03
750,000	HKD	Hengan International Group Co. Ltd.	2,608	0.03
346,800	HKD	Hygeia Healthcare Holdings Co. Ltd. <sup>2</sup>	1,452	0.02
1,280,000	HKD	Innovent Biologics, Inc. <sup>2</sup>	5,759	0.08
542,221	USD	iQIYI, Inc. ADR <sup>2</sup>	2,511	0.03
1,193,450	HKD	JD Health International, Inc.	3,989	0.05

# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Cayman Islands (continued)</b>				
1,977,600	HKD	JD Logistics, Inc.	2,154	0.03
2,447,023	HKD	JD.com, Inc. 'A'	35,626	0.47
238,911	USD	Kanzhun Ltd. ADR	5,077	0.07
717,529	USD	KE Holdings, Inc., REIT ADR <sup>2</sup>	12,176	0.16
2,932,000	HKD	Kingdee International Software Group Co. Ltd.	2,998	0.04
999,200	HKD	Kingsoft Corp. Ltd.	3,193	0.04
2,452,100	HKD	Kuaishou Technology	17,380	0.23
72,606	USD	Legend Biotech Corp. ADR	2,905	0.04
1,274,410	HKD	Li Auto, Inc. 'A'	12,731	0.17
2,544,500	HKD	Li Ning Co. Ltd.	6,619	0.09
2,135,500	HKD	Longfor Group Holdings Ltd., REIT <sup>2</sup>	3,357	0.04
5,333,400	HKD	Meituan 'B'	71,650	0.94
396,200	HKD	MINISO Group Holding Ltd.	2,269	0.03
2,034,205	HKD	NetEase, Inc.	35,778	0.47
1,566,530	HKD	New Oriental Education & Technology Group, Inc. <sup>2</sup>	12,685	0.17
1,399,992	USD	NIO, Inc. ADR 'A' <sup>2</sup>	7,546	0.10
628,782	USD	PDD Holdings, Inc. ADR	94,179	1.24
547,000	HKD	Pop Mart International Group Ltd.	2,594	0.03
121,936	USD	Qifu Technology, Inc. ADR	2,356	0.03
869,569	HKD	Shenzhen International Group Holdings Ltd. <sup>2</sup>	8,692	0.11
331,000	TWD	Silergy Corp.	4,823	0.06
10,433,000	HKD	Sino Biopharmaceutical Ltd.	3,787	0.05
1,841,000	HKD	Smoores International Holdings Ltd. <sup>2</sup>	2,043	0.03
728,824	HKD	Sunny Optical Technology Group Co. Ltd.	4,001	0.05
463,321	USD	TAL Education Group ADR	5,263	0.07
6,953,700	HKD	Tencent Holdings Ltd.	319,804	4.20
789,902	USD	Tencent Music Entertainment Group ADR	11,414	0.15
2,204,000	HKD	Tingyi Cayman Islands Holding Corp.	2,690	0.04
1,433,200	HKD	Tongcheng Travel Holdings Ltd.	3,272	0.04
2,355,000	HKD	Topsports International Holdings Ltd.	1,535	0.02
577,605	HKD	Trip.com Group Ltd.	28,912	0.38
377,233	USD	Vipshop Holdings Ltd. ADR	6,062	0.08
5,164,000	HKD	Want Want China Holdings Ltd. <sup>2</sup>	3,109	0.04
4,031,500	HKD	Wuxi Biologics Cayman, Inc.	5,741	0.08
16,101,480	HKD	Xiaomi Corp. 'B'	35,976	0.47
5,152,000	HKD	Xinyi Solar Holdings Ltd.	3,385	0.04
1,356,380	HKD	XPeng, Inc. 'A' <sup>2</sup>	5,609	0.07
1,282,000	HKD	Yadea Group Holdings Ltd. <sup>2</sup>	2,045	0.03
658,850	TWD	Zhen Ding Technology Holding Ltd.	2,481	0.03
816,000	HKD	Zhongsheng Group Holdings Ltd.	1,475	0.02
446,701	USD	ZTO Express Cayman, Inc. ADR <sup>2</sup>	10,180	0.13
		<b>Total Cayman Islands</b>	<b>1,139,119</b>	<b>14.95</b>
<b>Chile (31 May 2023: 0.53%)</b>				
47,732,102	CLP	Banco de Chile	5,663	0.08
87,506	CLP	Banco de Credito e Inversiones SA	2,481	0.03
46,255,631	CLP	Banco Santander Chile	2,188	0.03
60,175	USD	Banco Santander Chile ADR	1,136	0.02
1,360,316	CLP	Cencosud SA	2,552	0.03
14,637,746	CLP	Cia Sud Americana de Vapores SA	947	0.01
1,165,130	CLP	Empresas CMPC SA	2,436	0.03
433,321	CLP	Empresas Copec SA	3,594	0.05
22,417,120	CLP	Enel Americas SA	2,216	0.03
13,811,576	CLP	Enel Chile SA	791	0.01
420,650	USD	Enel Chile SA ADR	1,237	0.02
834,892	CLP	Falabella SA	2,527	0.03
193,569,127	CLP	Latam Airlines Group SA	2,602	0.03
149,205	CLP	Sociedad Quimica y Minera de Chile SA, Preference 'B'	6,984	0.09
		<b>Total Chile</b>	<b>37,354</b>	<b>0.49</b>



# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>China (31 May 2023: 12.12%)</b>				
588,097	CNY	360 Security Technology, Inc. 'A'	666	0.01
241,296	CNY	37 Interactive Entertainment Network Technology Group Co. Ltd. 'A'	482	0.01
41,385	CNY	Advanced Micro-Fabrication Equipment, Inc. China 'A'	739	0.01
135,600	CNY	AECC Aero-Engine Control Co. Ltd. 'A'	382	–
199,700	CNY	AECC Aviation Power Co. Ltd. 'A'	1,025	0.01
5,608,400	CNY	Agricultural Bank of China Ltd. 'A'	3,388	0.04
29,095,916	HKD	Agricultural Bank of China Ltd. 'H'	12,162	0.16
743,121	CNY	Aier Eye Hospital Group Co. Ltd. 'A'	1,239	0.02
939,588	CNY	Air China Ltd. 'A'	966	0.01
884,891	CNY	Aluminum Corp. of China Ltd. 'A'	997	0.01
4,500,000	HKD	Aluminum Corp. of China Ltd. 'H' <sup>2</sup>	3,359	0.04
57,884	CNY	Amlogic Shanghai Co. Ltd. 'A'	464	0.01
103,091	CNY	Angel Yeast Co. Ltd. 'A'	434	0.01
279,882	CNY	Anhui Conch Cement Co. Ltd. 'A'	925	0.01
1,366,000	HKD	Anhui Conch Cement Co. Ltd. 'H' <sup>2</sup>	3,377	0.04
29,795	CNY	Anhui Gujing Distillery Co. Ltd. 'A'	1,028	0.01
49,000	HKD	Anhui Gujing Distillery Co. Ltd. 'B'	763	0.01
208,900	CNY	Anhui Jianghuai Automobile Group Corp. Ltd. 'A'	463	0.01
40,098	CNY	Anhui Kouzi Distillery Co. Ltd. 'A'	232	–
68,800	CNY	Anhui Yingjia Distillery Co. Ltd. 'A'	659	0.01
11,700	CNY	Anjoy Foods Group Co. Ltd. 'A'	147	–
56,030	CNY	Anker Innovations Technology Co. Ltd. 'A'	541	0.01
19,520	CNY	Asymchem Laboratories Tianjin Co. Ltd. 'A'	206	–
22,300	CNY	Autobio Diagnostics Co. Ltd. 'A'	157	–
191,175	CNY	Avary Holding Shenzhen Co. Ltd. 'A'	787	0.01
752,100	CNY	AVIC Industry-Finance Holdings Co. Ltd. 'A'	298	–
2,959,000	HKD	AviChina Industry & Technology Co. Ltd. 'H'	1,339	0.02
71,796	CNY	AVICOPTER plc 'A'	411	0.01
589,900	CNY	BAIC BluePark New Energy Technology Co. Ltd. 'A'	600	0.01
1,264,598	CNY	Bank of Beijing Co. Ltd. 'A'	1,013	0.01
118,000	CNY	Bank of Changsha Co. Ltd. 'A'	139	–
134,700	CNY	Bank of Chengdu Co. Ltd. 'A'	293	–
2,106,100	CNY	Bank of China Ltd. 'A'	1,287	0.02
83,549,100	HKD	Bank of China Ltd. 'H'	39,514	0.52
2,664,800	CNY	Bank of Communications Co. Ltd. 'A'	2,585	0.03
9,073,985	HKD	Bank of Communications Co. Ltd. 'H'	6,832	0.09
253,699	CNY	Bank of Hangzhou Co. Ltd. 'A'	474	0.01
1,363,440	CNY	Bank of Jiangsu Co. Ltd. 'A'	1,551	0.02
511,600	CNY	Bank of Nanjing Co. Ltd. 'A'	730	0.01
358,487	CNY	Bank of Ningbo Co. Ltd. 'A'	1,222	0.02
987,670	CNY	Bank of Shanghai Co. Ltd. 'A'	1,061	0.01
1,621,388	CNY	Baoshan Iron & Steel Co. Ltd. 'A'	1,539	0.02
335,598	CNY	Beijing Enlight Media Co. Ltd. 'A'	420	0.01
27,148	CNY	Beijing Kingsoft Office Software, Inc. 'A'	967	0.01
124,896	CNY	Beijing New Building Materials plc 'A'	555	0.01
12,714	CNY	Beijing Roborock Technology Co. Ltd. 'A'	729	0.01
126,700	CNY	Beijing Tiantan Biological Products Corp. Ltd. 'A'	494	0.01
134,800	CNY	Beijing Tongrentang Co. Ltd. 'A'	827	0.01
35,872	CNY	Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. 'A'	336	–
57,500	CNY	Beijing Yanjing Brewery Co. Ltd. 'A'	74	–
3,090,500	CNY	Beijing-Shanghai High Speed Railway Co. Ltd. 'A'	2,152	0.03
19,320	CNY	Bethel Automotive Safety Systems Co. Ltd. 'A'	95	–
37,200	CNY	Bloomage Biotechnology Corp. Ltd. 'A'	300	–
158,400	CNY	BOC International China Co. Ltd. 'A'	213	–
2,541,700	CNY	BOE Technology Group Co. Ltd. 'A'	1,427	0.02
110,499	CNY	BYD Co. Ltd. 'A'	3,482	0.05
1,097,000	HKD	BYD Co. Ltd. 'H'	30,793	0.40
237,100	CNY	By-health Co. Ltd. 'A'	493	0.01
220,738	CNY	Caitong Securities Co. Ltd. 'A'	219	–
36,074	CNY	Cambricon Technologies Corp. Ltd. 'A'	868	0.01
1,388,837	CNY	CGN Power Co. Ltd. 'A'	801	0.01

# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
11,534,000	HKD	CGN Power Co. Ltd. 'H'	4,408	0.06
21,594	CNY	Changchun High-Tech Industry Group Co. Ltd. 'A'	311	–
587,100	CNY	Changjiang Securities Co. Ltd. 'A'	446	0.01
10,900	CNY	Changzhou Xingyu Automotive Lighting Systems Co. Ltd. 'A'	184	–
80,892	CNY	Chaozhou Three-Circle Group Co. Ltd. 'A'	324	–
270,500	CNY	China Baoan Group Co. Ltd. 'A'	368	–
9,523,600	HKD	China CITIC Bank Corp. Ltd. 'H'	5,807	0.08
2,242,000	HKD	China Coal Energy Co. Ltd. 'H' <sup>2</sup>	2,823	0.04
2,446,800	HKD	China Communications Services Corp. Ltd. 'H'	1,179	0.02
890,332	CNY	China Construction Bank Corp. 'A'	862	0.01
101,139,927	HKD	China Construction Bank Corp. 'H'	71,621	0.94
318,500	CNY	China CSSC Holdings Ltd. 'A'	1,628	0.02
1,518,564	CNY	China Eastern Airlines Corp. Ltd. 'A'	825	0.01
1,631,300	CNY	China Energy Engineering Corp. Ltd. 'A'	492	0.01
2,606,800	CNY	China Everbright Bank Co. Ltd. 'A'	1,162	0.02
2,730,000	HKD	China Everbright Bank Co. Ltd. 'H'	876	0.01
457,500	CNY	China Galaxy Securities Co. Ltd. 'A'	725	0.01
3,552,500	HKD	China Galaxy Securities Co. Ltd. 'H'	1,912	0.03
444,800	CNY	China Great Wall Securities Co. Ltd. 'A'	444	0.01
130,200	CNY	China Greatwall Technology Group Co. Ltd. 'A'	166	–
143,100	CNY	China International Capital Corp. Ltd. 'A'	621	0.01
1,585,200	HKD	China International Capital Corp. Ltd. 'H' <sup>2</sup>	1,884	0.02
246,350	CNY	China Jushi Co. Ltd. 'A'	388	0.01
180,100	CNY	China Life Insurance Co. Ltd. 'A'	777	0.01
7,620,587	HKD	China Life Insurance Co. Ltd. 'H' <sup>2</sup>	10,793	0.14
3,565,000	HKD	China Longyuan Power Group Corp. Ltd. 'H'	3,249	0.04
1,373,992	CNY	China Merchants Bank Co. Ltd. 'A'	6,481	0.08
4,103,864	HKD	China Merchants Bank Co. Ltd. 'H'	18,255	0.24
419,700	CNY	China Merchants Energy Shipping Co. Ltd. 'A'	512	0.01
435,769	CNY	China Merchants Securities Co. Ltd. 'A'	851	0.01
694,386	CNY	China Merchants Shekou Industrial Zone Holdings Co. Ltd., REIT 'A'	922	0.01
2,228,595	CNY	China Minsheng Banking Corp. Ltd. 'A'	1,199	0.02
7,547,173	HKD	China Minsheng Banking Corp. Ltd. 'H' <sup>2</sup>	2,856	0.04
4,592,000	HKD	China National Building Material Co. Ltd. 'H'	1,837	0.02
489,293	CNY	China National Chemical Engineering Co. Ltd. 'A'	551	0.01
1,335,900	CNY	China National Nuclear Power Co. Ltd. 'A'	1,761	0.02
108,160	CNY	China National Software & Service Co. Ltd. 'A'	456	0.01
180,500	CNY	China Northern Rare Earth Group High-Tech Co. Ltd. 'A'	469	0.01
2,158,000	HKD	China Oilfield Services Ltd. 'H'	2,298	0.03
488,459	CNY	China Pacific Insurance Group Co. Ltd. 'A'	1,934	0.03
2,751,133	HKD	China Pacific Insurance Group Co. Ltd. 'H' <sup>2</sup>	7,174	0.09
1,737,893	CNY	China Petroleum & Chemical Corp. 'A'	1,542	0.02
25,638,467	HKD	China Petroleum & Chemical Corp. 'H'	16,255	0.21
1,387,500	CNY	China Railway Group Ltd. 'A'	1,256	0.02
4,184,000	HKD	China Railway Group Ltd. 'H'	2,246	0.03
183,554	CNY	China Railway Signal & Communication Corp. Ltd. 'A'	139	–
101,200	CNY	China Rare Earth Resources And Technology Co. Ltd. 'A'	381	–
47,692	CNY	China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. 'A'	399	0.01
438,370	CNY	China Shenhua Energy Co. Ltd. 'A'	2,553	0.03
3,552,000	HKD	China Shenhua Energy Co. Ltd. 'H'	17,230	0.23
762,600	CNY	China Southern Airlines Co. Ltd. 'A'	617	0.01
2,824,997	CNY	China State Construction Engineering Corp. Ltd. 'A'	2,188	0.03
2,145,200	CNY	China Three Gorges Renewables Group Co. Ltd. 'A'	1,378	0.02
118,860	CNY	China Tourism Group Duty Free Corp. Ltd. 'A'	1,161	0.02
148,200	HKD	China Tourism Group Duty Free Corp. Ltd. 'H' <sup>2</sup>	1,181	0.02
46,624,000	HKD	China Tower Corp. Ltd. 'H'	5,483	0.07
2,191,200	CNY	China United Network Communications Ltd. 'A'	1,378	0.02
724,990	CNY	China Vanke Co. Ltd., REIT 'A'	823	0.01
2,320,717	HKD	China Vanke Co. Ltd., REIT 'H' <sup>2</sup>	1,593	0.02
1,570,008	CNY	China Yangtze Power Co. Ltd. 'A'	5,748	0.08
63,100	CNY	China Zhenhua Group Science & Technology Co. Ltd. 'A'	392	0.01

# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
875,850	CNY	China Zheshang Bank Co. Ltd. 'A'	359	—
61,191	CNY	Chongqing Brewery Co. Ltd. 'A'	580	0.01
576,984	CNY	Chongqing Changan Automobile Co. Ltd. 'A'	1,095	0.01
224,500	CNY	Chongqing Rural Commercial Bank Co. Ltd. 'A'	159	—
176,300	CNY	Chongqing Zhifei Biological Products Co. Ltd. 'A'	796	0.01
741,904	CNY	CITIC Securities Co. Ltd. 'A'	1,901	0.02
1,653,150	HKD	CITIC Securities Co. Ltd. 'H'	2,565	0.03
1,053,896	CNY	CMOC Group Ltd. 'A'	1,209	0.02
4,065,000	HKD	CMOC Group Ltd. 'H'	3,746	0.05
77,560	CNY	CNGR Advanced Material Co. Ltd. 'A'	377	—
586,600	CNY	CNPC Capital Co. Ltd. 'A'	458	0.01
275,778	CNY	Contemporary Amperex Technology Co. Ltd. 'A'	7,504	0.10
201,400	CNY	COSCO SHIPPING Energy Transportation Co. Ltd. 'A'	488	0.01
1,400,000	HKD	COSCO SHIPPING Energy Transportation Co. Ltd. 'H' <sup>2</sup>	1,972	0.03
751,869	CNY	COSCO SHIPPING Holdings Co. Ltd. 'A'	1,556	0.02
3,121,648	HKD	COSCO SHIPPING Holdings Co. Ltd. 'H' <sup>2</sup>	5,211	0.07
1,593,400	CNY	CRRC Corp. Ltd. 'A'	1,528	0.02
4,647,000	HKD	CRRC Corp. Ltd. 'H'	2,780	0.04
344,098	CNY	CSC Financial Co. Ltd. 'A'	1,002	0.01
132,960	CNY	CSPC Innovation Pharmaceutical Co. Ltd. 'A'	573	0.01
1,030,300	CNY	Daqin Railway Co. Ltd. 'A'	1,002	0.01
160,972	CNY	DaShenLin Pharmaceutical Group Co. Ltd. 'A'	445	0.01
30,300	CNY	Dong-E-E-Jiao Co. Ltd. 'A'	282	—
163,900	CNY	Dongfang Electric Corp. Ltd. 'A'	415	0.01
154,790	CNY	Dongxing Securities Co. Ltd. 'A'	178	—
909,957	CNY	East Money Information Co. Ltd. 'A'	1,554	0.02
22,100	CNY	Eastroc Beverage Group Co. Ltd. 'A'	651	0.01
57,164	CNY	Ecovacs Robotics Co. Ltd. 'A'	392	0.01
38,700	CNY	Empyrean Technology Co. Ltd. 'A'	423	0.01
124,000	CNY	ENN Natural Gas Co. Ltd. 'A'	310	—
127,296	CNY	Eve Energy Co. Ltd. 'A'	686	0.01
388,375	CNY	Everbright Securities Co. Ltd. 'A'	843	0.01
429,800	CNY	First Capital Securities Co. Ltd. 'A'	319	—
136,700	CNY	Flat Glass Group Co. Ltd. 'A'	463	0.01
481,000	HKD	Flat Glass Group Co. Ltd. 'H' <sup>2</sup>	973	0.01
1,207,945	CNY	Focus Media Information Technology Co. Ltd. 'A'	1,054	0.01
337,232	CNY	Foshan Haitian Flavouring & Food Co. Ltd. 'A'	1,661	0.02
678,400	CNY	Founder Securities Co. Ltd. 'A'	769	0.01
858,000	CNY	Foxconn Industrial Internet Co. Ltd. 'A'	2,705	0.04
107,797	CNY	Fuyao Glass Industry Group Co. Ltd. 'A'	686	0.01
676,800	HKD	Fuyao Glass Industry Group Co. Ltd. 'H'	3,819	0.05
132,570	CNY	Ganfeng Lithium Group Co. Ltd. 'A'	613	0.01
524,000	HKD	Ganfeng Lithium Group Co. Ltd. 'H' <sup>2</sup>	1,443	0.02
1,098,900	CNY	GD Power Development Co. Ltd. 'A'	812	0.01
627,400	CNY	GEM Co. Ltd. 'A'	566	0.01
292,400	CNY	GF Securities Co. Ltd. 'A'	518	0.01
947,800	HKD	GF Securities Co. Ltd. 'H' <sup>2</sup>	858	0.01
21,027	CNY	GigaDevice Semiconductor, Inc. 'A'	240	—
22,050	CNY	Ginlong Technologies Co. Ltd. 'A'	174	—
322,389	CNY	GoerTek, Inc. 'A'	763	0.01
225,500	CNY	Goldwind Science & Technology Co. Ltd. 'A'	242	—
38,900	CNY	Goneo Group Co. Ltd. 'A'	648	0.01
142,100	CNY	Gotion High-tech Co. Ltd. 'A'	397	0.01
224,000	CNY	Great Wall Motor Co. Ltd. 'A'	800	0.01
2,367,750	HKD	Great Wall Motor Co. Ltd. 'H' <sup>2</sup>	4,080	0.05
199,700	CNY	Gree Electric Appliances, Inc. of Zhuhai 'A'	1,118	0.01
72,400	CNY	GRG Banking Equipment Co. Ltd. 'A'	107	—
149,798	CNY	Guangdong Haid Group Co. Ltd. 'A'	1,044	0.01
696,600	CNY	Guanghui Energy Co. Ltd. 'A'	768	0.01
498,500	CNY	Guangzhou Automobile Group Co. Ltd. 'A'	578	0.01
2,932,017	HKD	Guangzhou Automobile Group Co. Ltd. 'H'	1,218	0.02

# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
127,147	CNY	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. 'A'	549	0.01
55,496	CNY	Guangzhou Kingmed Diagnostics Group Co. Ltd. 'A'	257	–
87,495	CNY	Guangzhou Shiyuan Electronic Technology Co. Ltd. 'A'	395	0.01
189,800	CNY	Guangzhou Tinci Materials Technology Co. Ltd. 'A'	511	0.01
287,000	CNY	Guosen Securities Co. Ltd. 'A'	353	–
407,800	CNY	Guotai Junan Securities Co. Ltd. 'A'	782	0.01
176,480	CNY	Guoyuan Securities Co. Ltd. 'A'	156	–
360,998	CNY	Haier Smart Home Co. Ltd. 'A'	1,467	0.02
2,555,399	HKD	Haier Smart Home Co. Ltd. 'H'	9,244	0.12
3,719,400	CNY	Hainan Airlines Holding Co. Ltd. 'A'	696	0.01
984,300	CNY	Hainan Airport Infrastructure Co. Ltd., REIT 'A'	463	0.01
600,970	CNY	Haitong Securities Co. Ltd. 'A'	685	0.01
2,717,600	HKD	Haitong Securities Co. Ltd. 'H' <sup>2</sup>	1,334	0.02
164,287	CNY	Hangzhou First Applied Material Co. Ltd. 'A'	586	0.01
108,600	CNY	Hangzhou Robam Appliances Co. Ltd. 'A'	360	–
135,700	CNY	Hangzhou Silan Microelectronics Co. Ltd. 'A'	351	–
22,750	CNY	Hangzhou Tigermed Consulting Co. Ltd. 'A'	169	–
55,000	CNY	Henan Shenhua Coal Industry & Electricity Power Co. Ltd. 'A'	175	–
257,100	CNY	Henan Shuanghui Investment & Development Co. Ltd. 'A'	896	0.01
553,794	CNY	Hengli Petrochemical Co. Ltd. 'A'	1,092	0.01
243,600	CNY	Hengtong Optic-electric Co. Ltd. 'A'	501	0.01
94,570	CNY	Hengyi Petrochemical Co. Ltd. 'A'	93	–
11,000	HKD	Hisense Home Appliances Group Co. Ltd. 'H'	50	–
44,500	CNY	Hithink RoyalFlush Information Network Co. Ltd. 'A'	714	0.01
493,000	CNY	HLA Group Corp. Ltd. 'A'	656	0.01
44,300	CNY	Hoshine Silicon Industry Co. Ltd. 'A'	322	–
365,800	CNY	Huadian Power International Corp. Ltd. 'A'	333	–
145,920	CNY	Huadong Medicine Co. Ltd. 'A'	635	0.01
307,100	CNY	Huaфон Chemical Co. Ltd. 'A'	319	–
69,600	CNY	Huaibei Mining Holdings Co. Ltd. 'A'	189	–
158,590	CNY	Hualan Biological Engineering, Inc. 'A'	396	0.01
581,900	CNY	Huaneng Power International, Inc. 'A'	717	0.01
4,552,000	HKD	Huaneng Power International, Inc. 'H'	3,014	0.04
617,700	CNY	Huatai Securities Co. Ltd. 'A'	1,154	0.02
1,290,400	HKD	Huatai Securities Co. Ltd. 'H'	1,468	0.02
664,592	CNY	Huaxia Bank Co. Ltd. 'A'	630	0.01
226,889	CNY	Huayu Automotive Systems Co. Ltd. 'A'	502	0.01
32,430	CNY	Huizhou Desay Sv Automotive Co. Ltd. 'A'	448	0.01
168,400	CNY	Humanwell Healthcare Group Co. Ltd. 'A'	447	0.01
258,771	CNY	Hunan Valin Steel Co. Ltd. 'A'	188	–
148,544	CNY	Hundsun Technologies, Inc. 'A'	410	0.01
17,897	CNY	Hwatsing Technology Co. Ltd. 'A'	433	0.01
148,964	CNY	Hygon Information Technology Co. Ltd. 'A'	1,461	0.02
109,544	CNY	IEIT Systems Co. Ltd. 'A'	549	0.01
176,700	CNY	Iflytek Co. Ltd. 'A'	1,026	0.01
26,460	CNY	Imeik Technology Development Co. Ltd. 'A'	732	0.01
4,020,600	CNY	Industrial & Commercial Bank of China Ltd. 'A'	3,004	0.04
68,461,950	HKD	Industrial & Commercial Bank of China Ltd. 'H'	38,679	0.51
1,330,800	CNY	Industrial Bank Co. Ltd. 'A'	3,276	0.04
755,820	CNY	Industrial Securities Co. Ltd. 'A'	557	0.01
48,494	CNY	Ingenic Semiconductor Co. Ltd. 'A'	388	0.01
2,260,200	CNY	Inner Mongolia BaoTou Steel Union Co. Ltd. 'A'	479	0.01
936,700	CNY	Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd. 'A'	563	0.01
393,597	CNY	Inner Mongolia Yili Industrial Group Co. Ltd. 'A'	1,533	0.02
1,111,700	USD	Inner Mongolia Yitai Coal Co. Ltd. 'B'	2,046	0.03
124,500	CNY	Inner Mongolia Yuan Xing Energy Co. Ltd. 'A'	125	–
88,500	CNY	Isoftstone Information Technology Group Co. Ltd. 'A'	484	0.01
259,700	CNY	JA Solar Technology Co. Ltd. 'A'	540	0.01
20	CNY	Jason Furniture Hangzhou Co. Ltd. 'A' <sup>3</sup>	–	–
98,300	CNY	JCET Group Co. Ltd. 'A'	351	–
412,000	CNY	Jiangsu Eastern Shenghong Co. Ltd. 'A'	507	0.01

# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
1,308,000	HKD	Jiangsu Expressway Co. Ltd. 'H'	1,359	0.02
109,372	CNY	Jiangsu Hengli Hydraulic Co. Ltd. 'A'	747	0.01
439,815	CNY	Jiangsu Hengrui Pharmaceuticals Co. Ltd. 'A'	2,563	0.03
82,000	CNY	Jiangsu King's Luck Brewery JSC Ltd. 'A'	598	0.01
15,450	CNY	Jiangsu Pacific Quartz Co. Ltd. 'A'	83	–
104,398	CNY	Jiangsu Yanghe Distillery Co. Ltd. 'A'	1,341	0.02
41,600	CNY	Jiangsu Yangnong Chemical Co. Ltd. 'A'	344	–
47,700	CNY	Jiangsu Yoke Technology Co. Ltd. 'A'	388	0.01
103,400	CNY	Jiangsu Yuyue Medical Equipment & Supply Co. Ltd. 'A'	554	0.01
115,600	CNY	Jiangsu Zhongtian Technology Co. Ltd. 'A'	240	–
177,001	CNY	Jiangxi Copper Co. Ltd. 'A'	621	0.01
1,100,000	HKD	Jiangxi Copper Co. Ltd. 'H'	2,373	0.03
580,176	CNY	Jinko Solar Co. Ltd. 'A'	651	0.01
112,803	CNY	Jointown Pharmaceutical Group Co. Ltd. 'A'	115	–
91,000	CNY	Jonjee Hi-Tech Industrial And Commercial Holding Co. Ltd. 'A'	331	–
283,700	CNY	Juneyao Airlines Co. Ltd. 'A'	484	0.01
98,469	CNY	Kangmei Pharmaceutical Co. Ltd. <sup>3/4</sup>	–	–
143,600	CNY	Kuang-Chi Technologies Co. Ltd. 'A'	360	–
104,000	CNY	Kunlun Tech Co. Ltd. 'A'	499	0.01
79,300	CNY	Kweichow Moutai Co. Ltd. 'A'	17,986	0.24
47,000	CNY	LB Group Co. Ltd. 'A'	135	–
373,800	CNY	Lens Technology Co. Ltd. 'A'	787	0.01
73,500	CNY	Lepu Medical Technology Beijing Co. Ltd. 'A'	167	–
607,900	CNY	Liaoning Port Co. Ltd. 'A'	116	–
651,800	CNY	Lingyi iTech Guangdong Co. 'A'	442	0.01
550,020	CNY	LONGi Green Energy Technology Co. Ltd. 'A'	1,407	0.02
502,698	CNY	Luxshare Precision Industry Co. Ltd. 'A'	2,199	0.03
106,000	CNY	Luzhou Laojiao Co. Ltd. 'A'	2,550	0.03
169,500	CNY	Mango Excellent Media Co. Ltd. 'A'	539	0.01
34,060	CNY	Maxscend Microelectronics Co. Ltd. 'A'	407	0.01
993,300	CNY	Metallurgical Corp. of China Ltd. 'A'	446	0.01
218,000	CNY	Midea Group Co. Ltd. 'A'	1,942	0.03
94,816	CNY	Montage Technology Co. Ltd. 'A'	691	0.01
370,560	CNY	Muyuan Foods Co. Ltd. 'A'	2,404	0.03
527,381	CNY	NARI Technology Co. Ltd. 'A'	1,633	0.02
220,533	CNY	National Silicon Industry Group Co. Ltd. 'A'	411	0.01
28,400	CNY	NAURA Technology Group Co. Ltd. 'A'	1,146	0.02
115,599	CNY	New China Life Insurance Co. Ltd. 'A'	518	0.01
856,100	HKD	New China Life Insurance Co. Ltd. 'H'	1,749	0.02
186,114	CNY	New Hope Liuhe Co. Ltd. 'A'	257	–
94,300	CNY	Ninestar Corp. 'A'	353	–
30,744	CNY	Ningbo Deye Technology Co. Ltd. 'A'	286	–
31,500	CNY	Ningbo Orient Wires & Cables Co. Ltd. 'A'	209	–
264,400	CNY	Ningbo Shanshan Co. Ltd. 'A'	385	0.01
77,900	CNY	Ningbo Tuopu Group Co. Ltd. 'A'	617	0.01
427,700	CNY	Ningxia Baofeng Energy Group Co. Ltd. 'A'	966	0.01
2,118,000	HKD	Nongfu Spring Co. Ltd. 'H' <sup>2</sup>	11,262	0.15
237,600	CNY	Offshore Oil Engineering Co. Ltd. 'A'	201	–
366,400	CNY	OFILM Group Co. Ltd. 'A'	408	0.01
44,800	CNY	Oppein Home Group, Inc. 'A'	419	0.01
656,892	CNY	Orient Securities Co. Ltd. 'A'	731	0.01
406,500	CNY	Pangang Group Vanadium Titanium & Resources Co. Ltd. 'A'	164	–
113,800	CNY	People.cn Co. Ltd. 'A'	343	–
352,900	CNY	People's Insurance Co. Group of China Ltd. (The) 'A'	257	–
9,427,557	HKD	People's Insurance Co. Group of China Ltd. (The) 'H'	3,278	0.04
1,254,100	CNY	PetroChina Co. Ltd. 'A'	1,750	0.02
22,190,000	HKD	PetroChina Co. Ltd. 'H'	22,606	0.30
151,650	CNY	Pharmaron Beijing Co. Ltd. 'A'	431	0.01
7,229,519	HKD	PICC Property & Casualty Co. Ltd. 'H' <sup>2</sup>	9,389	0.12
1,205,697	CNY	Ping An Bank Co. Ltd. 'A'	1,843	0.02
716,795	CNY	Ping An Insurance Group Co. of China Ltd. 'A'	4,248	0.06

# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
7,049,371	HKD	Ping An Insurance Group Co. of China Ltd. 'H' <sup>2</sup>	35,637	0.47
15,875	CNY	Piotech, Inc. 'A'	405	0.01
1,072,491	CNY	Poly Developments and Holdings Group Co. Ltd., REIT 'A'	1,508	0.02
1,871,500	CNY	Postal Savings Bank of China Co. Ltd. 'A'	1,295	0.02
8,724,000	HKD	Postal Savings Bank of China Co. Ltd. 'H' <sup>2</sup>	4,918	0.06
1,274,700	CNY	Power Construction Corp. of China Ltd. 'A'	938	0.01
304,500	CNY	Qinghai Salt Lake Industry Co. Ltd. 'A'	724	0.01
140,600	CNY	Range Intelligent Computing Technology Group Co. Ltd. 'A'	497	0.01
686,511	CNY	Rongsheng Petrochemical Co. Ltd. 'A'	946	0.01
538,095	CNY	SAIC Motor Corp. Ltd. 'A'	1,042	0.01
316,000	CNY	Sailun Group Co. Ltd. 'A'	647	0.01
434,200	CNY	Sanan Optoelectronics Co. Ltd. 'A'	749	0.01
38,400	CNY	Sangfor Technologies, Inc. 'A'	289	–
615,692	CNY	Sany Heavy Industry Co. Ltd. 'A'	1,371	0.02
183,904	CNY	Satellite Chemical Co. Ltd. 'A'	462	0.01
189,300	CNY	SDIC Capital Co. Ltd. 'A'	160	–
425,600	CNY	SDIC Power Holdings Co. Ltd. 'A'	1,038	0.01
88,300	CNY	Seres Group Co. Ltd. 'A'	1,080	0.01
280,000	CNY	SF Holding Co. Ltd. 'A'	1,420	0.02
40,657	CNY	SG Micro Corp. 'A'	434	0.01
704,497	CNY	Shaanxi Coal Industry Co. Ltd. 'A'	2,523	0.03
380,550	CNY	Shan Xi Hua Yang Group New Energy Co. Ltd. 'A'	575	0.01
236,915	CNY	Shandong Gold Mining Co. Ltd. 'A'	939	0.01
834,250	HKD	Shandong Gold Mining Co. Ltd. 'H'	1,791	0.02
93,310	CNY	Shandong Hualu Hengsheng Chemical Co. Ltd. 'A'	369	–
144,800	CNY	Shandong Linglong Tyre Co. Ltd. 'A'	413	0.01
433,100	CNY	Shandong Nanshan Aluminum Co. Ltd. 'A'	229	–
117,700	CNY	Shandong Sun Paper Industry JSC Ltd. 'A'	244	–
2,498,000	HKD	Shandong Weigao Group Medical Polymer Co. Ltd. 'H'	1,456	0.02
39,860	CNY	Shanghai Aiko Solar Energy Co. Ltd. 'A'	64	–
88,799	CNY	Shanghai Baosight Software Co. Ltd. 'A'	483	0.01
761,969	USD	Shanghai Baosight Software Co. Ltd. 'B'	1,657	0.02
7,215	CNY	Shanghai BOCHU Electronic Technology Corp Ltd 'A'	198	–
630,500	CNY	Shanghai Electric Group Co. Ltd. 'A'	365	–
185,411	CNY	Shanghai Fosun Pharmaceutical Group Co. Ltd. 'A'	591	0.01
110,954	CNY	Shanghai International Airport Co. Ltd. 'A'	531	0.01
698,379	CNY	Shanghai International Port Group Co. Ltd. 'A'	547	0.01
60,521	CNY	Shanghai Jinjiang International Hotels Co. Ltd. 'A'	234	–
105,100	CNY	Shanghai M&G Stationery, Inc. 'A'	515	0.01
143,991	CNY	Shanghai Pharmaceuticals Holding Co. Ltd. 'A'	360	–
688,000	HKD	Shanghai Pharmaceuticals Holding Co. Ltd. 'H'	1,020	0.01
1,688,499	CNY	Shanghai Pudong Development Bank Co. Ltd. 'A'	1,938	0.03
200,970	CNY	Shanghai Putailai New Energy Technology Co. Ltd. 'A'	451	0.01
347,700	CNY	Shanghai RAAS Blood Products Co. Ltd. 'A'	340	–
410,000	CNY	Shanghai Rural Commercial Bank Co. Ltd. 'A'	446	0.01
63,383	CNY	Shanghai United Imaging Healthcare Co. Ltd. 'A'	1,115	0.01
405,400	CNY	Shanghai Yuyuan Tourist Mart Group Co. Ltd. 'A'	322	–
206,300	CNY	Shanxi Coal International Energy Group Co. Ltd. 'A'	449	0.01
546,100	CNY	Shanxi Coking Coal Energy Group Co. Ltd. 'A'	829	0.01
142,756	CNY	Shanxi Lu'an Environmental Energy Development Co. Ltd. 'A'	445	0.01
432,700	CNY	Shanxi Meijin Energy Co. Ltd. 'A'	330	–
749,500	CNY	Shanxi Taigang Stainless Steel Co. Ltd. 'A'	390	0.01
79,040	CNY	Shanxi Xinghuacun Fen Wine Factory Co. Ltd. 'A'	2,625	0.03
32,900	CNY	Shede Spirits Co. Ltd. 'A'	326	–
89,800	CNY	Shengyi Technology Co. Ltd. 'A'	244	–
39,720	CNY	Shennan Circuits Co. Ltd. 'A'	491	0.01
1,824,799	CNY	Shenwan Hongyuan Group Co. Ltd. 'A'	1,142	0.01
31,460	CNY	Shenzhen Capchem Technology Co. Ltd. 'A'	136	–
51,700	CNY	Shenzhen Goodix Technology Co. Ltd. 'A'	440	0.01
115,850	CNY	Shenzhen Inovance Technology Co. Ltd. 'A'	924	0.01
96,320	CNY	Shenzhen Kangtai Biological Products Co. Ltd. 'A'	242	–

# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
24,000	CNY	Shenzhen Kedali Industry Co. Ltd. 'A'	306	–
78,832	CNY	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	3,147	0.04
37,300	CNY	Shenzhen New Industries Biomedical Engineering Co. Ltd. 'A'	389	0.01
42,400	CNY	Shenzhen Salubris Pharmaceuticals Co. Ltd. 'A'	159	–
48,543	CNY	Shenzhen Transsion Holdings Co. Ltd. 'A'	875	0.01
95,160	CNY	Shijiazhuang Yiling Pharmaceutical Co. Ltd. 'A'	238	–
360,843	CNY	Sichuan Chuantou Energy Co. Ltd. 'A'	894	0.01
156,800	CNY	Sichuan Kelun Pharmaceutical Co. Ltd. 'A'	691	0.01
490,980	CNY	Sichuan Road and Bridge Group Co. Ltd. 'A'	531	0.01
55,900	CNY	Sichuan Swellfun Co. Ltd. 'A'	348	–
78,700	CNY	Sieyuan Electric Co. Ltd. 'A'	764	0.01
389,800	CNY	Sinolink Securities Co. Ltd. 'A'	440	0.01
31,444	CNY	Sinomine Resource Group Co. Ltd. 'A'	134	–
1,368,800	HKD	Sinopharm Group Co. Ltd. 'H'	3,709	0.05
101,983	CNY	Songcheng Performance Development Co. Ltd. 'A'	143	–
261,431	CNY	SooChow Securities Co. Ltd. 'A'	232	–
732,300	CNY	Southwest Securities Co. Ltd. 'A'	388	0.01
39,100	CNY	Spring Airlines Co. Ltd. 'A'	302	–
25,480	CNY	StarPower Semiconductor Ltd. 'A'	306	–
103,700	CNY	Sungrow Power Supply Co. Ltd. 'A'	1,408	0.02
158,300	CNY	Sunwoda Electronic Co. Ltd. 'A'	338	–
76,715	CNY	SUPCON Technology Co. Ltd. 'A'	450	0.01
65,900	CNY	Suzhou Dongshan Precision Manufacturing Co. Ltd. 'A'	142	–
8,156	CNY	Suzhou Maxwell Technologies Co. Ltd. 'A'	147	–
385,320	CNY	TBEA Co. Ltd. 'A'	791	0.01
1,259,720	CNY	TCL Technology Group Corp. 'A'	742	0.01
398,247	CNY	TCL Zhonghuan Renewable Energy Technology Co. Ltd. 'A'	605	0.01
44,700	CNY	Thunder Software Technology Co. Ltd. 'A'	347	–
74,000	CNY	Tianqi Lithium Corp. 'A'	367	–
479,800	CNY	Tianshan Aluminum Group Co. Ltd. 'A'	566	0.01
79,900	CNY	Tianshui Huatian Technology Co. Ltd. 'A'	90	–
33,700	CNY	TongFu Microelectronics Co. Ltd. 'A'	107	–
68,490	CNY	Tongkun Group Co. Ltd. 'A'	142	–
619,800	CNY	Tongling Nonferrous Metals Group Co. Ltd. 'A'	338	–
358,200	CNY	Tongwei Co. Ltd. 'A'	1,134	0.01
1,240,000	HKD	TravelSky Technology Ltd. 'H' <sup>2</sup>	1,626	0.02
179,783	CNY	Trina Solar Co. Ltd. 'A'	546	0.01
33,100	CNY	Tsingtao Brewery Co. Ltd. 'A'	354	–
662,000	HKD	Tsingtao Brewery Co. Ltd. 'H' <sup>2</sup>	4,675	0.06
61,459	CNY	Unigroup Guoxin Microelectronics Co. Ltd. 'A'	468	0.01
272,216	CNY	Unisplendour Corp. Ltd. 'A'	825	0.01
135,396	CNY	Walvax Biotechnology Co. Ltd. 'A'	249	–
200,600	CNY	Wanhua Chemical Group Co. Ltd. 'A'	2,416	0.03
492,719	CNY	Weichai Power Co. Ltd. 'A'	1,079	0.01
1,966,400	HKD	Weichai Power Co. Ltd. 'H'	3,514	0.05
85,600	CNY	Weihai Guangwei Composites Co. Ltd. 'A'	307	–
481,698	CNY	Wens Foodstuffs Group Co. Ltd. 'A'	1,419	0.02
378,000	CNY	Western Securities Co. Ltd. 'A'	353	–
63,716	CNY	Western Superconducting Technologies Co. Ltd. 'A'	374	–
79,130	CNY	Will Semiconductor Co. Ltd. 'A'	1,024	0.01
105,900	CNY	Wingtech Technology Co. Ltd. 'A'	445	0.01
613,596	CNY	Wuchan Zhongda Group Co. Ltd. 'A'	405	0.01
108,800	CNY	Wuhan Guide Infrared Co. Ltd. 'A'	98	–
247,892	CNY	Wuliangye Yibin Co. Ltd. 'A'	5,004	0.07
98,948	CNY	WUS Printed Circuit Kunshan Co. Ltd. 'A'	425	0.01
200,592	CNY	WuXi AppTec Co. Ltd. 'A'	1,162	0.02
460,128	HKD	WuXi AppTec Co. Ltd. 'H'	2,003	0.03
981,100	CNY	XCMG Construction Machinery Co. Ltd. 'A'	979	0.01
90,600	CNY	Xiamen C & D, Inc. 'A'	120	–
30,400	CNY	Xiamen Faratronic Co. Ltd. 'A'	356	–
146,300	CNY	Xiamen Tungsten Co. Ltd. 'A'	383	–

# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>China (continued)</b>				
154,968	CNY	Xinjiang Daqo New Energy Co. Ltd. 'A'	571	0.01
272,112	CNY	Yankuang Energy Group Co. Ltd. 'A'	943	0.01
2,359,000	HKD	Yankuang Energy Group Co. Ltd. 'H' <sup>2</sup>	5,886	0.08
31,399	CNY	Yantai Jereh Oilfield Services Group Co. Ltd. 'A'	151	–
119,693	CNY	Yealink Network Technology Corp. Ltd. 'A'	611	0.01
110,318	CNY	Yifeng Pharmacy Chain Co. Ltd. 'A'	684	0.01
131,700	CNY	Yihai Kerry Arawana Holdings Co. Ltd. 'A'	545	0.01
131,840	CNY	Yintai Gold Co. Ltd. 'A'	351	–
69,160	CNY	YongXing Special Materials Technology Co. Ltd. 'A'	409	0.01
312,520	CNY	Yonyou Network Technology Co. Ltd. 'A'	484	0.01
268,500	CNY	YTO Express Group Co. Ltd. 'A'	599	0.01
81,540	CNY	Yunda Holding Co. Ltd. 'A'	100	–
84,700	CNY	Yunnan Aluminium Co. Ltd. 'A'	168	–
150,477	CNY	Yunnan Baiyao Group Co. Ltd. 'A'	1,095	0.01
34,600	CNY	Yunnan Botanee Bio-Technology Group Co. Ltd. 'A'	254	–
90,800	CNY	Yunnan Energy New Material Co. Ltd. 'A'	494	0.01
67,100	CNY	Yunnan Yuntianhua Co. Ltd. 'A'	191	–
64,700	CNY	Zangge Mining Co. Ltd. 'A'	232	–
39,500	CNY	Zhangzhou Pientzhuang Pharmaceutical Co. Ltd. 'A'	1,234	0.02
1,459,000	HKD	Zhaojin Mining Industry Co. Ltd. 'H' <sup>2</sup>	2,566	0.03
603,958	CNY	Zhejiang Century Huatong Group Co. Ltd. 'A'	333	–
224,294	CNY	Zhejiang Chint Electrics Co. Ltd. 'A'	660	0.01
148,996	CNY	Zhejiang Dahua Technology Co. Ltd. 'A'	336	–
16,919	CNY	Zhejiang Dingli Machinery Co. Ltd. 'A'	148	–
1,974,160	HKD	Zhejiang Expressway Co. Ltd. 'H' <sup>2</sup>	1,289	0.02
70	CNY	Zhejiang Huahai Pharmaceutical Co. Ltd. 'A' <sup>3</sup>	–	–
158,596	CNY	Zhejiang Huayou Cobalt Co. Ltd. 'A'	628	0.01
132,980	CNY	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. 'A'	587	0.01
123,900	CNY	Zhejiang Juhua Co. Ltd. 'A'	405	0.01
524,400	HKD	Zhejiang Leapmotor Technology Co. Ltd.	1,910	0.03
272,824	CNY	Zhejiang NHU Co. Ltd. 'A'	712	0.01
214,400	CNY	Zhejiang Sanhua Intelligent Controls Co. Ltd. 'A'	679	0.01
62,496	CNY	Zhejiang Supor Co. Ltd. 'A'	456	0.01
168,480	CNY	Zhejiang Weiming Environment Protection Co. Ltd. 'A'	502	0.01
49,892	CNY	Zhejiang Weixing New Building Materials Co. Ltd. 'A'	117	–
902,100	CNY	Zhejiang Zheneng Electric Power Co. Ltd. 'A'	832	0.01
308,400	CNY	Zheshang Securities Co. Ltd. 'A'	466	0.01
47,551	CNY	Zhongji Innolight Co. Ltd. 'A'	1,029	0.01
391,300	CNY	Zhongjin Gold Corp. Ltd. 'A'	776	0.01
696,400	CNY	Zhongtai Securities Co. Ltd. 'A'	600	0.01
38,976	CNY	Zhuzhou CRRC Times Electric Co. Ltd. 'A'	257	–
554,700	HKD	Zhuzhou CRRC Times Electric Co. Ltd. 'H' <sup>2</sup>	2,166	0.03
1,371,400	CNY	Zijin Mining Group Co. Ltd. 'A'	3,285	0.04
5,731,000	HKD	Zijin Mining Group Co. Ltd. 'H' <sup>2</sup>	12,116	0.16
321,777	CNY	Zoomlion Heavy Industry Science and Technology Co. Ltd. 'A'	356	–
277,300	CNY	ZTE Corp. 'A'	1,029	0.01
769,168	HKD	ZTE Corp. 'H'	1,579	0.02
		<b>Total China</b>	<b>829,569</b>	<b>10.88</b>
<b>Colombia (31 May 2023: 0.10%)</b>				
441,159	COP	Bancolombia SA, Preference	3,884	0.05
430,096	COP	Bancolombia SA	3,988	0.06
647,234	COP	Interconexion Electrica SA ESP	3,200	0.04
		<b>Total Colombia</b>	<b>11,072</b>	<b>0.15</b>
<b>Cyprus (31 May 2023: 0.00%)<sup>5</sup></b>				
68,919	RUB	Ozon Holdings plc ADR <sup>3/4</sup>	–	–



# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Cyprus (continued)</b>				
205,724	RUB	TCS Group Holding plc GDR <sup>3/4</sup>	–	–
		<b>Total Cyprus</b>	<b>–</b>	<b>–</b>
<b>Czech Republic (31 May 2023: 0.17%)</b>				
168,031	CZK	CEZ A/S <sup>2</sup>	7,003	0.09
77,640	CZK	Komerční Banka A/S	2,654	0.04
500,475	CZK	Moneta Money Bank A/S <sup>2</sup>	2,190	0.03
		<b>Total Czech Republic</b>	<b>11,847</b>	<b>0.16</b>
<b>Egypt (31 May 2023: 0.07%)</b>				
3,720,794	EGP	Commercial International Bank - Egypt (CIB)	6,155	0.08
		<b>Total Egypt</b>	<b>6,155</b>	<b>0.08</b>
<b>Greece (31 May 2023: 0.43%)</b>				
2,471,627	EUR	Alpha Services and Holdings SA	4,162	0.05
2,673,062	EUR	Eurobank Ergasias Services and Holdings SA	5,839	0.08
32,000	EUR	FF Group <sup>2/3/4</sup>	–	–
202,481	EUR	Hellenic Telecommunications Organization SA	2,954	0.04
127,690	EUR	JUMBO SA	3,660	0.05
68,461	EUR	Motor Oil Hellas Corinth Refineries SA	1,937	0.02
112,256	EUR	Mytilineos SA	4,463	0.06
802,196	EUR	National Bank of Greece SA	6,949	0.09
203,866	EUR	OPAP SA	3,242	0.04
1,096,617	EUR	Piraeus Financial Holdings SA	4,295	0.06
225,614	EUR	Public Power Corp. SA	2,748	0.04
		<b>Total Greece</b>	<b>40,249</b>	<b>0.53</b>
<b>Hong Kong (31 May 2023: 1.06%)</b>				
597,000	HKD	Beijing Enterprises Holdings Ltd.	2,098	0.03
884,500	HKD	BYD Electronic International Co. Ltd.	3,821	0.05
1,221,162	HKD	China Merchants Port Holdings Co. Ltd.	1,736	0.02
4,029,000	HKD	China Overseas Land & Investment Ltd., REIT <sup>2</sup>	7,591	0.10
5,210,000	HKD	China Power International Development Ltd. <sup>2</sup>	2,451	0.03
1,706,210	HKD	China Resources Beer Holdings Co. Ltd. <sup>2</sup>	6,837	0.09
1,498,000	HKD	China Resources Pharmaceutical Group Ltd.	1,109	0.01
2,023,366	HKD	China Resources Power Holdings Co. Ltd. <sup>2</sup>	5,729	0.08
1,638,674	HKD	China Taiping Insurance Holdings Co. Ltd.	1,770	0.02
5,999,338	HKD	CITIC Ltd.	6,058	0.08
8,776,559	HKD	CSPC Pharmaceutical Group Ltd.	7,438	0.10
1,999,000	HKD	Far East Horizon Ltd. <sup>2</sup>	1,605	0.02
3,361,040	HKD	Fosun International Ltd.	1,882	0.03
2,898,000	HKD	Guangdong Investment Ltd. <sup>2</sup>	1,637	0.02
640,000	HKD	Hua Hong Semiconductor Ltd. <sup>2</sup>	1,587	0.02
3,045,000	HKD	Huishan Dairy <sup>3/4</sup>	–	–
8,470,000	HKD	Lenovo Group Ltd.	12,147	0.16
758,500	HKD	Sinotruk Hong Kong Ltd.	1,759	0.02
		<b>Total Hong Kong</b>	<b>67,255</b>	<b>0.88</b>
<b>Hungary (31 May 2023: 0.22%)</b>				
477,008	HUF	MOL Hungarian Oil & Gas plc	3,704	0.05
235,584	HUF	OTP Bank Nyrt.	11,350	0.15
152,771	HUF	Richter Gedeon Nyrt.	3,869	0.05
		<b>Total Hungary</b>	<b>18,923</b>	<b>0.25</b>

# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>India (31 May 2023: 14.50%)</b>				
55,717	INR	ABB India Ltd.	5,552	0.07
184,219	INR	Adani Enterprises Ltd.	7,529	0.10
339,942	INR	Adani Green Energy Ltd.	7,772	0.10
551,073	INR	Adani Ports & Special Economic Zone Ltd.	9,490	0.12
836,699	INR	Adani Power Ltd.	7,576	0.10
648,523	INR	Ambuja Cements Ltd.	4,926	0.06
187,262	INR	APL Apollo Tubes Ltd.	3,376	0.04
106,418	INR	Apollo Hospitals Enterprise Ltd.	7,444	0.10
1,544,087	INR	Ashok Leyland Ltd.	4,144	0.05
403,520	INR	Asian Paints Ltd.	13,928	0.18
142,770	INR	Astral Ltd.	3,586	0.05
180,533	INR	AU Small Finance Bank Ltd.	1,413	0.02
265,154	INR	Aurobindo Pharma Ltd.	3,767	0.05
176,144	INR	Avenue Supermarts Ltd.	9,079	0.12
2,402,237	INR	Axis Bank Ltd.	33,446	0.44
70,468	INR	Bajaj Auto Ltd.	7,670	0.10
292,953	INR	Bajaj Finance Ltd.	23,506	0.31
400,152	INR	Bajaj Finserv Ltd.	7,328	0.10
28,212	INR	Bajaj Holdings & Investment Ltd.	2,688	0.04
82,773	INR	Balkrishna Industries Ltd.	3,025	0.04
811,071	INR	Bandhan Bank Ltd.	1,830	0.02
1,071,659	INR	Bank of Baroda	3,401	0.04
3,843,894	INR	Bharat Electronics Ltd.	13,629	0.18
275,029	INR	Bharat Forge Ltd.	5,122	0.07
1,161,582	INR	Bharat Heavy Electricals Ltd.	4,159	0.05
835,505	INR	Bharat Petroleum Corp. Ltd.	6,284	0.08
2,384,802	INR	Bharti Airtel Ltd.	39,220	0.51
8,099	INR	Bosch Ltd.	2,949	0.04
116,575	INR	Britannia Industries Ltd.	7,234	0.09
1,992,638	INR	Canara Bank	2,817	0.04
667,305	INR	CG Power & Industrial Solutions Ltd.	5,144	0.07
452,906	INR	Cholamandalam Investment and Finance Co. Ltd.	6,734	0.09
541,755	INR	Cipla Ltd.	9,393	0.12
1,620,355	INR	Coal India Ltd.	9,535	0.13
145,298	INR	Colgate-Palmolive India Ltd.	4,626	0.06
242,657	INR	Container Corp. of India Ltd.	3,125	0.04
142,382	INR	Cummins India Ltd.	6,058	0.08
559,103	INR	Dabur India Ltd.	3,651	0.05
125,411	INR	Divi's Laboratories Ltd.	6,471	0.08
797,488	INR	DLF Ltd., REIT	7,793	0.10
100,803	INR	Dr Reddy's Laboratories Ltd.	6,994	0.09
19,440	USD	Dr Reddy's Laboratories Ltd. ADR	1,335	0.02
148,310	INR	Eicher Motors Ltd.	8,410	0.11
2,140,713	INR	GAIL India Ltd.	5,240	0.07
46,753	USD	GAIL India Ltd. GDR <sup>2</sup>	683	0.01
2,545,697	INR	GMR Airports Infrastructure Ltd.	2,580	0.03
425,458	INR	Godrej Consumer Products Ltd.	6,475	0.08
129,608	INR	Godrej Properties Ltd., REIT	4,315	0.06
286,395	INR	Grasim Industries Ltd.	7,947	0.10
256,481	INR	Havells India Ltd.	5,861	0.08
998,899	INR	HCL Technologies Ltd.	15,845	0.21
99,438	INR	HDFC Asset Management Co. Ltd.	4,627	0.06
2,956,215	INR	HDFC Bank Ltd.	54,241	0.71
1,015,238	INR	HDFC Life Insurance Co. Ltd.	6,688	0.09
122,560	INR	Hero MotoCorp Ltd.	7,517	0.10
1,418,056	INR	Hindalco Industries Ltd.	11,711	0.15
211,008	INR	Hindustan Aeronautics Ltd.	12,573	0.16
612,657	INR	Hindustan Petroleum Corp. Ltd.	3,944	0.05
864,883	INR	Hindustan Unilever Ltd.	24,132	0.32
5,465,795	INR	ICICI Bank Ltd.	73,408	0.96
233,174	INR	ICICI Lombard General Insurance Co. Ltd.	4,416	0.06

# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>India (continued)</b>				
382,457	INR	ICICI Prudential Life Insurance Co. Ltd.	2,499	0.03
3,857,031	INR	IDFC First Bank Ltd.	3,530	0.05
883,566	INR	Indian Hotels Co. Ltd.	5,900	0.08
2,890,542	INR	Indian Oil Corp. Ltd.	5,624	0.07
247,290	INR	Indian Railway Catering & Tourism Corp. Ltd.	3,023	0.04
324,341	INR	Indraprastha Gas Ltd.	1,717	0.02
888,034	INR	Indus Towers Ltd.	3,704	0.05
314,284	INR	IndusInd Bank Ltd.	5,504	0.07
76,099	INR	Info Edge India Ltd.	5,194	0.07
3,492,417	INR	Infosys Ltd.	58,864	0.77
179,494	INR	InterGlobe Aviation Ltd.	9,008	0.12
3,151,282	INR	ITC Ltd.	16,100	0.21
280,132	INR	Jindal Stainless Ltd.	2,663	0.03
367,124	INR	Jindal Steel & Power Ltd.	4,522	0.06
3,006,824	INR	Jio Financial Services Ltd.	12,404	0.16
383,949	INR	JSW Energy Ltd.	2,820	0.04
642,979	INR	JSW Steel Ltd.	6,783	0.09
418,106	INR	Jubilant Foodworks Ltd.	2,474	0.03
1,149,912	INR	Kotak Mahindra Bank Ltd.	23,149	0.30
240,201	INR	Larsen & Toubro Ltd.	10,559	0.14
469,420	USD	Larsen & Toubro Ltd. GDR <sup>2</sup>	20,467	0.27
91,322	INR	LTIMindtree Ltd.	5,144	0.07
244,636	INR	Lupin Ltd.	4,638	0.06
273,711	INR	Macrotech Developers Ltd., REIT	4,518	0.06
980,877	INR	Mahindra & Mahindra Ltd.	29,451	0.39
109,977	INR	Mankind Pharma Ltd.	2,819	0.04
526,725	INR	Marico Ltd.	3,758	0.05
148,798	INR	Maruti Suzuki India Ltd.	22,103	0.29
809,966	INR	Max Healthcare Institute Ltd.	7,295	0.10
79,279	INR	Mphasis Ltd.	2,169	0.03
2,615	INR	MRF Ltd.	3,930	0.05
133,873	INR	Muthoot Finance Ltd.	2,700	0.04
354,906	INR	Nestle India Ltd.	10,013	0.13
3,292,541	INR	NHPC Ltd.	4,231	0.06
1,126,503	INR	NMDC Ltd.	3,511	0.05
4,589,149	INR	NTPC Ltd.	19,737	0.26
3,307,711	INR	Oil & Natural Gas Corp. Ltd.	10,475	0.14
6,832	INR	Page Industries Ltd.	2,943	0.04
128,400	INR	PB Fintech Ltd.	1,991	0.03
106,915	INR	Persistent Systems Ltd.	4,368	0.06
837,084	INR	Petronet LNG Ltd.	2,982	0.04
107,954	INR	Phoenix Mills Ltd. (The), REIT	4,009	0.05
79,782	INR	PI Industries Ltd.	3,383	0.04
169,173	INR	Pidilite Industries Ltd.	6,018	0.08
50,053	INR	Polycab India Ltd.	4,043	0.05
1,596,817	INR	Power Finance Corp. Ltd.	9,421	0.12
4,890,783	INR	Power Grid Corp. of India Ltd.	18,164	0.24
2,459,898	INR	Punjab National Bank	3,815	0.05
1,416,686	INR	REC Ltd.	9,127	0.12
1,002,042	INR	Reliance Industries Ltd.	34,343	0.45
1,099,981	USD	Reliance Industries Ltd. GDR <sup>2</sup>	76,449	1.00
2,501,285	INR	Samvardhana Motherson International Ltd.	4,532	0.06
284,978	INR	SBI Cards & Payment Services Ltd.	2,363	0.03
473,964	INR	SBI Life Insurance Co. Ltd.	7,872	0.10
9,887	INR	Shree Cement Ltd.	2,923	0.04
300,475	INR	Shriram Finance Ltd.	8,474	0.11
91,928	INR	Siemens Ltd.	7,674	0.10
28,964	INR	Solar Industries India Ltd.	3,252	0.04
457,994	INR	Sona Blw Precision Forgings Ltd.	3,573	0.05
152,263	INR	SRF Ltd.	4,034	0.05
126,376	INR	State Bank of India	1,257	0.02

# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>India (continued)</b>				
173,336	USD	State Bank of India GDR	17,438	0.23
1,009,365	INR	Sun Pharmaceutical Industries Ltd.	17,652	0.23
64,774	INR	Sundaram Finance Ltd.	3,327	0.04
66,528	INR	Supreme Industries Ltd.	4,206	0.06
10,241,694	INR	Suzlon Energy Ltd.	5,847	0.08
124,764	INR	Tata Communications Ltd.	2,658	0.03
951,297	INR	Tata Consultancy Services Ltd.	41,837	0.55
601,265	INR	Tata Consumer Products Ltd.	7,637	0.10
36,998	INR	Tata Elxsi Ltd.	3,078	0.04
1,747,810	INR	Tata Motors Ltd.	19,327	0.25
466,730	INR	Tata Motors Ltd. 'A'	3,458	0.05
1,475,076	INR	Tata Power Co. Ltd. (The)	7,718	0.10
7,877,455	INR	Tata Steel Ltd.	15,779	0.21
579,033	INR	Tech Mahindra Ltd.	8,522	0.11
24,778	INR	Thermax Ltd.	1,604	0.02
373,478	INR	Titan Co. Ltd.	14,505	0.19
110,463	INR	Torrent Pharmaceuticals Ltd.	3,568	0.05
184,768	INR	Torrent Power Ltd.	3,324	0.04
190,674	INR	Trent Ltd.	10,415	0.14
111,872	INR	Tube Investments of India Ltd.	4,794	0.06
249,828	INR	TVS Motor Co. Ltd.	6,522	0.09
121,451	INR	UltraTech Cement Ltd.	14,427	0.19
1,589,145	INR	Union Bank of India Ltd.	3,049	0.04
306,986	INR	United Spirits Ltd.	4,264	0.06
462,512	INR	UPL Ltd.	2,819	0.04
468,778	INR	Varun Beverages Ltd.	8,013	0.11
1,071,378	INR	Vedanta Ltd.	5,776	0.08
1,345,296	INR	Wipro Ltd.	7,062	0.09
14,223,155	INR	Yes Bank Ltd.	3,919	0.05
6,768,872	INR	Zomato Ltd.	14,528	0.19
		<b>Total India</b>	<b>1,422,445</b>	<b>18.66</b>
<b>Indonesia (31 May 2023: 2.08%)</b>				
15,349,700	IDR	Adaro Energy Indonesia Tbk. PT	2,617	0.03
6,856,700	IDR	Amman Mineral Internasional PT	5,095	0.07
9,240,600	IDR	Aneka Tambang Tbk.	833	0.01
20,887,500	IDR	Astra International Tbk. PT	5,514	0.07
58,342,500	IDR	Bank Central Asia Tbk. PT	33,210	0.44
39,263,912	IDR	Bank Mandiri Persero Tbk. PT	14,256	0.19
16,456,496	IDR	Bank Negara Indonesia Persero Tbk. PT	4,456	0.06
71,728,415	IDR	Bank Rakyat Indonesia Persero Tbk. PT	19,157	0.25
30,024,815	IDR	Barito Pacific Tbk. PT	1,968	0.03
8,464,100	IDR	Chandra Asri Pacific Tbk. PT	4,779	0.06
7,869,400	IDR	Charoen Pokphand Indonesia Tbk. PT	2,518	0.03
849,727,600	IDR	GoTo Gojek Tokopedia Tbk. PT	3,399	0.04
2,942,000	IDR	Indah Kiat Pulp & Paper Tbk. PT	1,648	0.02
2,678,800	IDR	Indofood CBP Sukses Makmur Tbk. PT	1,607	0.02
5,439,300	IDR	Indofood Sukses Makmur Tbk. PT	1,967	0.03
19,935,900	IDR	Kalbe Farma Tbk. PT	1,828	0.02
7,891,113	IDR	Merdeka Copper Gold Tbk. PT	1,311	0.02
202,400	IDR	Semen Indonesia Persero Tbk. PT	43	–
18,317,900	IDR	Sumber Alfaria Trijaya Tbk. PT	2,987	0.04
52,133,701	IDR	Telkom Indonesia Persero Tbk. PT	9,304	0.12
6,693,100	IDR	Unilever Indonesia Tbk. PT	1,285	0.02
1,568,781	IDR	United Tractors Tbk. PT	2,131	0.03
		<b>Total Indonesia</b>	<b>121,913</b>	<b>1.60</b>
<b>Kuwait (31 May 2023: 0.82%)</b>				
1,657,533	KWD	Boubyan Bank KSCP	3,127	0.04

# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Kuwait (continued)</b>				
1,979,480	KWD	Gulf Bank KSCP	1,638	0.02
10,445,464	KWD	Kuwait Finance House KSCP	24,842	0.33
758,556	KWD	Mabanee Co. KPSC, REIT	2,051	0.03
2,239,868	KWD	Mobile Telecommunications Co. KSCP	3,269	0.04
8,780,870	KWD	National Bank of Kuwait SAKP	24,516	0.32
		<b>Total Kuwait</b>	<b>59,443</b>	<b>0.78</b>
<b>Luxembourg (31 May 2023: 0.09%)</b>				
609,990	PLN	Allegro.eu SA <sup>2</sup>	5,853	0.08
146,234	ZAR	Reinet Investments SCA	3,677	0.05
		<b>Total Luxembourg</b>	<b>9,530</b>	<b>0.13</b>
<b>Malaysia (31 May 2023: 1.40%)</b>				
2,053,600	MYR	AMMB Holdings Bhd.	1,854	0.02
3,036,886	MYR	Axiata Group Bhd.	1,806	0.02
3,798,700	MYR	CelcomDigi Bhd.	3,075	0.04
7,086,771	MYR	CIMB Group Holdings Bhd.	10,298	0.14
1,973,700	MYR	Gamuda Bhd.	2,545	0.03
2,079,500	MYR	Genting Bhd.	2,103	0.03
3,033,100	MYR	Genting Malaysia Bhd.	1,708	0.02
707,431	MYR	Hong Leong Bank Bhd.	2,895	0.04
2,476,500	MYR	IHH Healthcare Bhd.	3,257	0.04
2,984,500	MYR	Inari Amertron Bhd.	2,061	0.03
3,311,880	MYR	IOI Corp. Bhd.	2,688	0.04
527,700	MYR	Kuala Lumpur Kepong Bhd.	2,339	0.03
5,710,903	MYR	Malayan Banking Bhd.	12,048	0.16
938,340	MYR	Malaysia Airports Holdings Bhd.	1,982	0.03
3,398,600	MYR	Maxis Bhd.	2,621	0.03
1,354,600	MYR	MISC Bhd.	2,400	0.03
2,876,800	MYR	MR DIY Group M Bhd.	1,106	0.01
87,300	MYR	Nestle Malaysia Bhd.	2,367	0.03
3,049,800	MYR	Petronas Chemicals Group Bhd.	4,348	0.06
380,400	MYR	Petronas Dagangan Bhd.	1,600	0.02
796,300	MYR	Petronas Gas Bhd.	3,089	0.04
724,460	MYR	PPB Group Bhd.	2,272	0.03
3,844,026	MYR	Press Metal Aluminium Holdings Bhd.	4,573	0.06
15,310,950	MYR	Public Bank Bhd.	13,336	0.18
1,317,600	MYR	QL Resources Bhd.	1,763	0.02
1,752,100	MYR	RHB Bank Bhd.	2,044	0.03
3,075,943	MYR	Sime Darby Bhd.	1,817	0.02
2,250,943	MYR	Sime Darby Plantation Bhd.	2,032	0.03
1,029,683	MYR	Telekom Malaysia Bhd.	1,358	0.02
2,733,700	MYR	Tenaga Nasional Bhd.	7,573	0.10
3,479,000	MYR	YTL Corp. Bhd.	2,653	0.03
2,622,600	MYR	YTL Power International Bhd.	2,736	0.04
		<b>Total Malaysia</b>	<b>110,347</b>	<b>1.45</b>
<b>Mexico (31 May 2023: 2.76%)</b>				
3,270,106	MXN	Alfa SAB de CV 'A'	2,263	0.03
19,566,278	MXN	America Movil SAB de CV 'B'	18,036	0.24
549,280	MXN	Arca Continental SAB de CV	5,574	0.07
833,834	MXN	Banco del Bajio SA	2,867	0.04
15,489,571	MXN	Cemex SAB de CV	11,599	0.15
551,650	MXN	Coca-Cola Femsa SAB de CV	5,121	0.07
3,083,694	MXN	Fibra Uno Administracion SA de CV, REIT	4,380	0.06
2,041,928	MXN	Fomento Economico Mexicano SAB de CV	23,294	0.31
184,489	MXN	Gruma SAB de CV 'B'	3,562	0.05
315,941	MXN	Grupo Aeroportuario del Centro Norte SAB de CV	3,209	0.04

# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Mexico (continued)</b>				
390,502	MXN	Grupo Aeroportuario del Pacifico SAB de CV 'B'	7,310	0.10
189,542	MXN	Grupo Aeroportuario del Sureste SAB de CV 'B'	6,341	0.08
1,463,303	MXN	Grupo Bimbo SAB de CV 'A'	5,482	0.07
572,546	MXN	Grupo Carso SAB de CV 'A1'	4,400	0.06
2,729,312	MXN	Grupo Financiero Banorte SAB de CV 'O'	25,826	0.34
1,906,348	MXN	Grupo Financiero Inbursa SAB de CV 'O'	5,096	0.07
3,275,034	MXN	Grupo Mexico SAB de CV 'B'	20,142	0.26
220,615	MXN	Industrias Penoles SAB de CV	3,474	0.04
1,482,811	MXN	Kimberly-Clark de Mexico SAB de CV 'A'	3,095	0.04
2,525,468	MXN	Operadora De Sites Mexicanos SAB de CV 'A-1'	2,617	0.03
1,061,655	MXN	Orbia Advance Corp. SAB de CV	1,722	0.02
787,675	MXN	Prologis Property Mexico SA de CV, REIT	3,189	0.04
220,233	MXN	Promotora y Operadora de Infraestructura SAB de CV	2,405	0.03
5,504,557	MXN	Wal-Mart de Mexico SAB de CV	20,590	0.27
		<b>Total Mexico</b>	<b>191,594</b>	<b>2.51</b>
<b>Netherlands (31 May 2023: 0.07%)</b>				
606,262	ZAR	NEPI Rockcastle NV, REIT	4,180	0.06
221,824	RUB	X5 Retail Group NV GDR <sup>3/4</sup>	—	—
		<b>Total Netherlands</b>	<b>4,180</b>	<b>0.06</b>
<b>Peru (31 May 2023: 0.02%)</b>				
173,443	USD	Cia de Minas Buenaventura SAA ADR	3,105	0.04
		<b>Total Peru</b>	<b>3,105</b>	<b>0.04</b>
<b>Philippines (31 May 2023: 0.68%)</b>				
260,746	PHP	Ayala Corp., REIT	2,651	0.03
6,735,300	PHP	Ayala Land, Inc., REIT	3,021	0.04
2,037,635	PHP	Bank of the Philippine Islands	4,185	0.06
2,421,184	PHP	BDO Unibank, Inc.	5,379	0.07
1,011,990	PHP	International Container Terminal Services, Inc.	5,907	0.08
3,745,609	PHP	JG Summit Holdings, Inc.	1,984	0.03
512,400	PHP	Jollibee Foods Corp.	1,895	0.03
418,100	PHP	Manila Electric Co.	2,623	0.03
2,003,064	PHP	Metropolitan Bank & Trust Co.	2,124	0.03
72,934	PHP	PLDT, Inc.	1,845	0.02
241,610	PHP	SM Investments Corp.	3,592	0.05
10,552,100	PHP	SM Prime Holdings, Inc., REIT	4,860	0.06
914,020	PHP	Universal Robina Corp.	1,671	0.02
		<b>Total Philippines</b>	<b>41,737</b>	<b>0.55</b>
<b>Poland (31 May 2023: 0.68%)</b>				
192,148	PLN	Bank Polska Kasa Opieki SA	7,809	0.10
14,207	PLN	Budimex SA	2,697	0.04
71,760	PLN	CD Projekt SA <sup>2</sup>	2,375	0.03
51,637	PLN	Dino Polska SA <sup>2</sup>	5,143	0.07
147,240	PLN	KGHM Polska Miedz SA	5,674	0.08
1,222	PLN	LPP SA	5,382	0.07
16,037	PLN	mBank SA <sup>2</sup>	2,550	0.03
602,001	PLN	ORLEN SA <sup>2</sup>	9,720	0.13
1,049,174	PLN	PGE Polska Grupa Energetyczna SA	1,805	0.02
920,249	PLN	Powszechna Kasa Oszczednosci Bank Polski SA	13,875	0.18
626,499	PLN	Powszechny Zaklad Ubezpieczen SA	7,957	0.10
36,048	PLN	Santander Bank Polska SA	4,618	0.06
		<b>Total Poland</b>	<b>69,605</b>	<b>0.91</b>

# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Qatar (31 May 2023: 0.94%)</b>				
2,226,930	QAR	Barwa Real Estate Co., REIT	1,723	0.02
3,364,999	QAR	Commercial Bank PSQC (The)	3,582	0.05
2,172,544	QAR	Dukhan Bank	2,112	0.03
1,590,793	QAR	Industries Qatar QSC	5,040	0.06
6,438,119	QAR	Masraf Al Rayan QSC	4,068	0.05
6,246,583	QAR	Mesaieed Petrochemical Holding Co.	2,947	0.04
1,001,750	QAR	Ooredoo QPSC	2,590	0.03
534,060	QAR	Qatar Electricity & Water Co. QSC	2,187	0.03
650,156	QAR	Qatar Fuel QSC	2,399	0.03
2,618,290	QAR	Qatar Gas Transport Co. Ltd.	2,846	0.04
1,042,958	QAR	Qatar International Islamic Bank QSC	2,870	0.04
1,937,137	QAR	Qatar Islamic Bank SAQ	9,141	0.12
5,126,589	QAR	Qatar National Bank QPSC	18,987	0.25
		<b>Total Qatar</b>	<b>60,492</b>	<b>0.79</b>
<b>Russia (31 May 2023: 0.00%)<sup>5</sup></b>				
4,733,296	RUB	Alrosa PJSC <sup>4</sup>	1	—
20,359,758	RUB	Gazprom PJSC <sup>4</sup>	2	—
63,341,448	RUB	Inter RAO UES PJSC <sup>4</sup>	7	—
725,930	RUB	Lukoil PJSC <sup>3/4</sup>	—	—
10,888,500	RUB	MMC Norilsk Nickel PJSC <sup>3/4</sup>	—	—
838,591	USD	Mobile TeleSystems PJSC ADR <sup>3/4</sup>	—	—
2,543,889	RUB	Moscow Exchange MICEX-RTS PJSC <sup>3/4</sup>	—	—
1,574,200	RUB	Novatek PJSC <sup>3/4</sup>	—	—
2,583,085	RUB	Novolipetsk Steel PJSC <sup>4</sup>	1	—
74,666	RUB	PhosAgro PJSC <sup>3/4</sup>	—	—
1,442	USD	PhosAgro PJSC GDR <sup>3/4</sup>	—	—
58,646	RUB	Polyus PJSC <sup>3/4</sup>	—	—
2,032,670	RUB	Rosneft Oil Co. PJSC <sup>3/4</sup>	—	—
10,283,128	RUB	Sberbank of Russia PJSC <sup>4</sup>	1	—
8,357,740	RUB	Sberbank of Russia PJSC <sup>4</sup>	1	—
254,063	RUB	Severstal PAO <sup>3/4</sup>	—	—
93,206	USD	Severstal PAO GDR <sup>4</sup>	1	—
13,008,885	RUB	Surgutneftegas PJSC, Preference <sup>4</sup>	2	—
11,482,629	RUB	Surgutneftegas PJSC <sup>4</sup>	1	—
2,402,816	RUB	Tatneft PJSC <sup>3/4</sup>	—	—
5,213,507	RUB	United Co. RUSAL International PJSC <sup>4</sup>	1	—
176,669	RUB	VK Co. Ltd. GDR <sup>3/4</sup>	—	—
6,276,181,229	USD	VTB Bank PJSC <sup>4</sup>	63	—
526,356	RUB	Yandex NV 'A' <sup>13/4</sup>	—	—
		<b>Total Russia</b>	<b>81</b>	<b>—</b>
<b>Saudi Arabia (31 May 2023: 4.23%)</b>				
160,929	SAR	ACWA Power Co.	17,265	0.23
341,018	SAR	Ades Holding Co.	1,642	0.02
142,105	SAR	Advanced Petrochemical Co.	1,519	0.02
2,152,782	SAR	Al Rajhi Bank	43,679	0.57
1,359,848	SAR	Alinma Bank	11,094	0.14
281,310	SAR	Almarai Co. JSC	3,923	0.05
994,945	SAR	Arab National Bank	5,226	0.07
29,206	SAR	Arabian Internet & Communications Services Co.	2,056	0.03
698,350	SAR	Bank AlBilad	6,042	0.08
556,816	SAR	Bank Al-Jazira	2,227	0.03
651,934	SAR	Banque Saudi Fransi	5,823	0.08
90,088	SAR	Bupa Arabia for Cooperative Insurance Co.	5,548	0.07
85,937	SAR	Co. for Cooperative Insurance (The)	3,011	0.04
40,301	SAR	Dallah Healthcare Co.	1,773	0.02
618,594	SAR	Dar Al Arkan Real Estate Development Co., REIT	1,969	0.03
95,557	SAR	Dr Sulaiman Al Habib Medical Services Group Co.	6,833	0.09

# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Saudi Arabia (continued)</b>				
25,361	SAR	Elm Co.	5,388	0.07
423,753	SAR	Etihad Etisalat Co.	5,282	0.07
622,067	SAR	Jarir Marketing Co.	2,110	0.03
514,924	SAR	Mobile Telecommunications Co. Saudi Arabia	1,551	0.02
107,596	SAR	Mouwasat Medical Services Co.	3,069	0.04
43,684	SAR	Nahdi Medical Co.	1,526	0.02
74,647	SAR	Power & Water Utility Co. for Jubail & Yanbu	1,168	0.01
1,607,635	SAR	Riyad Bank	10,458	0.14
257,972	SAR	SABIC Agri-Nutrients Co.	7,291	0.10
403,711	SAR	Sahara International Petrochemical Co.	3,213	0.04
682	SAR	SAL Saudi Logistics Services	46	–
1,434,358	SAR	Saudi Arabian Mining Co.	17,668	0.23
2,955,034	SAR	Saudi Arabian Oil Co.	22,848	0.30
59,326	SAR	Saudi Aramco Base Oil Co.	2,059	0.03
1,116,014	SAR	Saudi Awwal Bank	11,396	0.15
999,072	SAR	Saudi Basic Industries Corp.	20,244	0.27
914,262	SAR	Saudi Electricity Co.	4,076	0.05
454,938	SAR	Saudi Industrial Investment Group	2,598	0.03
697,297	SAR	Saudi Investment Bank (The)	2,324	0.03
892,641	SAR	Saudi Kayan Petrochemical Co.	1,897	0.02
3,263,636	SAR	Saudi National Bank (The)	29,454	0.39
41,259	SAR	Saudi Research & Media Group	2,246	0.03
51,452	SAR	Saudi Tadawul Group Holding Co.	3,229	0.04
2,172,655	SAR	Saudi Telecom Co.	20,854	0.27
268,871	SAR	Savola Group (The)	3,093	0.04
283,951	SAR	Yanbu National Petrochemical Co.	2,741	0.04
		<b>Total Saudi Arabia</b>	<b>307,459</b>	<b>4.03</b>
<b>Singapore (31 May 2023: 0.02%)</b>				
243,100	HKD	BOC Aviation Ltd.	1,802	0.02
		<b>Total Singapore</b>	<b>1,802</b>	<b>0.02</b>
<b>South Africa (31 May 2023: 2.96%)</b>				
886,627	ZAR	Absa Group Ltd.	7,025	0.09
71,206	ZAR	Anglo American Platinum Ltd. <sup>2</sup>	2,309	0.03
397,979	ZAR	Aspen Pharmacare Holdings Ltd. <sup>2</sup>	4,912	0.06
351,520	ZAR	Bid Corp. Ltd.	7,764	0.10
339,788	ZAR	Bidvest Group Ltd. (The)	4,433	0.06
91,578	ZAR	Capitec Bank Holdings Ltd. <sup>2</sup>	10,360	0.14
245,134	ZAR	Clicks Group Ltd.	3,851	0.05
572,668	ZAR	Discovery Ltd.	3,336	0.04
243,728	ZAR	Exxaro Resources Ltd.	2,349	0.03
5,309,614	ZAR	FirstRand Ltd.	18,331	0.24
941,309	ZAR	Gold Fields Ltd.	14,633	0.19
573,310	ZAR	Harmony Gold Mining Co. Ltd.	5,204	0.07
969,835	ZAR	Impala Platinum Holdings Ltd. <sup>2</sup>	4,956	0.06
78,651	ZAR	Kumba Iron Ore Ltd. <sup>2</sup>	2,048	0.03
1,711,308	ZAR	MTN Group Ltd.	7,459	0.10
187,504	ZAR	Naspers Ltd. 'N'	37,131	0.49
504,233	ZAR	Nedbank Group Ltd.	6,119	0.08
401,841	ZAR	Northam Platinum Holdings Ltd.	2,769	0.04
4,748,080	ZAR	Old Mutual Ltd.	2,681	0.04
931,391	ZAR	OUTsurance Group Ltd.	1,981	0.03
2,026,754	ZAR	Pepkor Holdings Ltd. <sup>2</sup>	1,828	0.02
489,944	ZAR	Remgro Ltd.	3,141	0.04
1,893,492	ZAR	Sanlam Ltd.	7,124	0.09
593,397	ZAR	Sasol Ltd.	3,911	0.05
528,631	ZAR	Shoprite Holdings Ltd.	7,011	0.09
3,142,157	ZAR	Sibanye Stillwater Ltd. <sup>2</sup>	3,940	0.05



# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>South Africa (continued)</b>				
1,409,998	ZAR	Standard Bank Group Ltd.	13,419	0.18
680,249	ZAR	Vodacom Group Ltd.	3,340	0.04
950,752	ZAR	Woolworths Holdings Ltd.	2,749	0.04
		<b>Total South Africa</b>	<b>196,114</b>	<b>2.57</b>
<b>South Korea (31 May 2023: 12.71%)</b>				
43,671	KRW	Alteogen, Inc.	5,864	0.08
31,286	KRW	Amorepacific Corp. <sup>2</sup>	4,388	0.06
21,363	KRW	Celltrion Pharm, Inc.	1,376	0.02
160,528	KRW	Celltrion, Inc. <sup>2</sup>	20,429	0.27
8,341	KRW	CJ CheilJedang Corp.	2,105	0.03
26,209	KRW	CosmoAM&T Co. Ltd.	2,934	0.04
62,519	KRW	Coway Co. Ltd. <sup>2</sup>	2,547	0.03
51,273	KRW	DB Insurance Co. Ltd.	3,833	0.05
55,206	KRW	Doosan Bobcat, Inc.	2,301	0.03
464,196	KRW	Doosan Enerbility Co. Ltd.	6,974	0.09
54,284	KRW	Ecopro BM Co. Ltd. <sup>2</sup>	7,500	0.10
103,348	KRW	Ecopro Co. Ltd.	7,046	0.09
17,403	KRW	Ecopro Materials Co. Ltd.	998	0.01
9,579	KRW	Enchem Co. Ltd.	2,031	0.03
50,765	KRW	GS Holdings Corp.	1,599	0.02
307,475	KRW	Hana Financial Group, Inc.	13,702	0.18
33,685	KRW	Hanjin Kal Corp. <sup>2</sup>	1,550	0.02
80,884	KRW	Hankook Tire & Technology Co. Ltd.	2,562	0.03
8,376	KRW	Hanmi Pharm Co. Ltd. <sup>2</sup>	1,715	0.02
44,915	KRW	Hanmi Semiconductor Co. Ltd.	5,246	0.07
56,494	KRW	Hanon Systems	204	—
38,380	KRW	Hanwha Aerospace Co. Ltd.	5,683	0.07
73,950	KRW	Hanwha Ocean Co. Ltd.	1,586	0.02
124,207	KRW	Hanwha Solutions Corp.	2,821	0.04
42,801	KRW	HD Hyundai Co. Ltd.	2,124	0.03
15,112	KRW	HD Hyundai Electric Co. Ltd.	3,285	0.04
22,890	KRW	HD Hyundai Heavy Industries Co. Ltd. <sup>2</sup>	2,128	0.03
46,463	KRW	HD Korea Shipbuilding & Offshore Engineering Co. Ltd.	4,376	0.06
120,640	KRW	HLB, Inc.	5,332	0.07
247,260	KRW	HMM Co. Ltd. <sup>2</sup>	3,214	0.04
20,583	KRW	HYBE Co. Ltd.	2,973	0.04
76,766	KRW	Hyundai Engineering & Construction Co. Ltd.	1,841	0.02
18,340	KRW	Hyundai Glovis Co. Ltd.	2,378	0.03
64,024	KRW	Hyundai Mobis Co. Ltd.	9,919	0.13
143,160	KRW	Hyundai Motor Co.	26,160	0.34
36,400	KRW	Hyundai Motor Co., Preference	4,038	0.05
24,998	KRW	Hyundai Motor Co., Preference	2,770	0.04
104,131	KRW	Hyundai Steel Co.	2,230	0.03
292,639	KRW	Industrial Bank of Korea	2,908	0.04
322,279	KRW	Kakao Corp.	10,079	0.13
184,998	KRW	KakaoBank Corp. <sup>2</sup>	2,973	0.04
9,870	KRW	Kakaopay Corp.	221	—
41,700	KRW	Kangwon Land, Inc.	449	0.01
403,159	KRW	KB Financial Group, Inc.	23,120	0.30
274,843	KRW	Kia Corp.	23,364	0.31
80,044	KRW	Korea Aerospace Industries Ltd.	2,995	0.04
279,969	KRW	Korea Electric Power Corp.	3,933	0.05
41,470	KRW	Korea Investment Holdings Co. Ltd.	1,953	0.03
9,215	KRW	Korea Zinc Co. Ltd. <sup>2</sup>	3,507	0.05
198,154	KRW	Korean Air Lines Co. Ltd.	2,984	0.04
31,996	KRW	Krafton, Inc.	5,777	0.08
33,896	KRW	KT Corp.	896	0.01
107,220	KRW	KT&G Corp. <sup>2</sup>	6,466	0.09
40,924	KRW	Kum Yang Co. Ltd.	2,462	0.03

# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>South Korea (continued)</b>				
17,225	KRW	Kumho Petrochemical Co. Ltd.	1,834	0.02
25,105	KRW	L&F Co. Ltd.	2,836	0.04
51,970	KRW	LG Chem Ltd.	13,194	0.17
9,309	KRW	LG Chem Ltd., Preference	1,593	0.02
96,308	KRW	LG Corp.	5,655	0.07
336,436	KRW	LG Display Co. Ltd. <sup>2</sup>	2,413	0.03
113,455	KRW	LG Electronics, Inc. <sup>2</sup>	8,588	0.11
49,950	KRW	LG Energy Solution Ltd. <sup>2</sup>	11,941	0.16
10,459	KRW	LG H&H Co. Ltd.	3,154	0.04
15,827	KRW	LG Innotek Co. Ltd.	2,835	0.04
223,465	KRW	LG Uplus Corp.	1,557	0.02
18,692	KRW	Lotte Chemical Corp.	1,527	0.02
3,470	KRW	Lotte Chilsung Beverage Co. Ltd.	324	–
98,716	KRW	Meritz Financial Group, Inc. <sup>2</sup>	5,483	0.07
220,172	KRW	Mirae Asset Securities Co. Ltd.	1,146	0.02
136,646	KRW	NAVER Corp.	16,798	0.22
14,453	KRW	NCSOFT Corp.	1,986	0.03
24,391	KRW	Netmarble Corp.	1,060	0.01
125,463	KRW	NH Investment & Securities Co. Ltd.	1,113	0.01
28,273	KRW	Orion Corp.	1,873	0.02
51,499	KRW	Posco DX Co. Ltd. <sup>2</sup>	1,315	0.02
33,262	KRW	POSCO Future M Co. Ltd. <sup>2</sup>	6,018	0.08
75,603	KRW	POSCO Holdings, Inc. <sup>2</sup>	20,149	0.26
51,219	KRW	Posco International Corp.	1,593	0.02
18,520	KRW	Samsung Biologics Co. Ltd.	9,765	0.13
85,579	KRW	Samsung C&T Corp.	8,350	0.11
175,165	KRW	Samsung E&A Co. Ltd.	2,960	0.04
58,917	KRW	Samsung Electro-Mechanics Co. Ltd.	6,596	0.09
5,022,798	KRW	Samsung Electronics Co. Ltd.	266,639	3.50
865,441	KRW	Samsung Electronics Co. Ltd., Preference	37,692	0.49
33,020	KRW	Samsung Fire & Marine Insurance Co. Ltd.	8,311	0.11
664,500	KRW	Samsung Heavy Industries Co. Ltd.	4,396	0.06
83,384	KRW	Samsung Life Insurance Co. Ltd.	5,077	0.07
57,764	KRW	Samsung SDI Co. Ltd.	15,624	0.21
41,382	KRW	Samsung SDS Co. Ltd.	4,579	0.06
47,904	KRW	Samsung Securities Co. Ltd.	1,249	0.02
455,375	KRW	Shinhan Financial Group Co. Ltd.	15,507	0.20
31,302	KRW	SK Biopharmaceuticals Co. Ltd. <sup>2</sup>	1,931	0.03
23,797	KRW	SK Bioscience Co. Ltd. <sup>2</sup>	889	0.01
574,237	KRW	SK Hynix, Inc.	78,470	1.03
30,477	KRW	SK IE Technology Co. Ltd. <sup>2</sup>	950	0.01
62,966	KRW	SK Innovation Co. Ltd.	4,548	0.06
99,147	KRW	SK Square Co. Ltd. <sup>2</sup>	5,557	0.07
56,758	KRW	SK Telecom Co. Ltd.	2,091	0.03
39,526	KRW	SK, Inc.	5,030	0.07
22,548	KRW	SKC Co. Ltd. <sup>2</sup>	2,267	0.03
49,043	KRW	S-Oil Corp.	2,416	0.03
604,763	KRW	Woori Financial Group, Inc.	6,189	0.08
61,295	KRW	Yuhan Corp. <sup>2</sup>	3,046	0.04
		<b>Total South Korea</b>	<b>889,963</b>	<b>11.68</b>
<b>Taiwan (31 May 2023: 15.75%)</b>				
530,000	TWD	Accton Technology Corp.	8,246	0.11
3,142,096	TWD	Acer, Inc.	5,131	0.07
504,095	TWD	Advantech Co. Ltd.	5,493	0.07
3,403,458	TWD	ASE Technology Holding Co. Ltd.	16,495	0.22
2,581,697	TWD	Asia Cement Corp.	3,311	0.04
358,000	TWD	Asia Vital Components Co. Ltd.	8,499	0.11
742,172	TWD	Asustek Computer, Inc.	11,753	0.15
6,878,432	TWD	AUO Corp.	3,780	0.05

# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Taiwan (continued)</b>				
649,569	TWD	Catcher Technology Co. Ltd.	4,502	0.06
10,027,810	TWD	Cathay Financial Holding Co. Ltd.	17,397	0.23
5,700,581	TWD	Chang Hwa Commercial Bank Ltd.	3,203	0.04
1,834,063	TWD	Cheng Shin Rubber Industry Co. Ltd.	3,442	0.05
2,891,000	TWD	China Airlines Ltd.	1,999	0.03
17,454,324	TWD	China Development Financial Holding Corp.	7,597	0.10
12,411,844	TWD	China Steel Corp.	9,100	0.12
3,968,457	TWD	Chunghwa Telecom Co. Ltd.	15,681	0.21
4,252,405	TWD	Compal Electronics, Inc.	4,864	0.06
18,572,605	TWD	CTBC Financial Holding Co. Ltd.	20,296	0.27
2,048,984	TWD	Delta Electronics, Inc.	20,557	0.27
901,000	TWD	E Ink Holdings, Inc.	6,105	0.08
14,826,643	TWD	E.Sun Financial Holding Co. Ltd.	13,090	0.17
194,811	TWD	Eclat Textile Co. Ltd.	2,917	0.04
69,000	TWD	eMemory Technology, Inc.	4,686	0.06
3,010,000	TWD	Eva Airways Corp.	3,326	0.04
1,078,097	TWD	Evergreen Marine Corp. Taiwan Ltd.	7,006	0.09
2,964,804	TWD	Far Eastern New Century Corp.	3,093	0.04
1,858,000	TWD	Far EastOne Telecommunications Co. Ltd.	4,789	0.06
500,634	TWD	Feng TAY Enterprise Co. Ltd.	2,388	0.03
11,435,558	TWD	First Financial Holding Co. Ltd.	9,708	0.13
3,698,288	TWD	Formosa Chemicals & Fibre Corp.	6,039	0.08
1,225,000	TWD	Formosa Petrochemical Corp.	2,549	0.03
4,016,655	TWD	Formosa Plastics Corp.	8,097	0.11
129,000	TWD	Fortune Electric Co. Ltd.	2,843	0.04
8,212,939	TWD	Fubon Financial Holding Co. Ltd.	18,609	0.24
523,000	TWD	Gigabyte Technology Co. Ltd.	5,134	0.07
89,000	TWD	Global Unichip Corp.	3,998	0.05
263,000	TWD	Globalwafers Co. Ltd.	4,279	0.06
13,121,865	TWD	Hon Hai Precision Industry Co. Ltd.	69,672	0.91
323,340	TWD	Hotai Motor Co. Ltd.	6,129	0.08
9,237,956	TWD	Hua Nan Financial Holdings Co. Ltd.	7,129	0.09
8,862,192	TWD	Innolux Corp.	3,816	0.05
2,736,420	TWD	Inventec Corp.	4,519	0.06
102,188	TWD	Largan Precision Co. Ltd.	7,177	0.09
2,040,886	TWD	Lite-On Technology Corp.	6,773	0.09
1,597,728	TWD	MediaTek, Inc.	60,912	0.80
12,116,939	TWD	Mega Financial Holding Co. Ltd.	14,607	0.19
726,000	TWD	Micro-Star International Co. Ltd.	4,292	0.06
5,138,518	TWD	Nan Ya Plastics Corp.	8,439	0.11
1,266,000	TWD	Nanya Technology Corp.	2,521	0.03
174,000	TWD	Nien Made Enterprise Co. Ltd.	1,885	0.03
599,000	TWD	Novatek Microelectronics Corp.	10,965	0.14
2,101,692	TWD	Pegatron Corp.	6,877	0.09
249,000	TWD	PharmaEssentia Corp.	3,205	0.04
2,391,003	TWD	Pou Chen Corp.	2,764	0.04
596,000	TWD	President Chain Store Corp.	4,968	0.07
2,843,800	TWD	Quanta Computer, Inc.	24,054	0.32
512,305	TWD	Realtek Semiconductor Corp.	8,587	0.11
1,579,843	TWD	Ruentex Development Co. Ltd., REIT	2,175	0.03
4,150,307	TWD	Shanghai Commercial & Savings Bank Ltd. (The)	5,900	0.08
14,242,413	TWD	Shin Kong Financial Holding Co. Ltd.	4,155	0.05
10,814,512	TWD	SinoPac Financial Holdings Co. Ltd.	7,695	0.10
1,366,187	TWD	Synnex Technology International Corp.	3,559	0.05
12,074,888	TWD	Taishin Financial Holding Co. Ltd.	6,859	0.09
6,861,856	TWD	Taiwan Business Bank	3,580	0.05
7,408,704	TWD	Taiwan Cement Corp.	7,547	0.10
11,097,831	TWD	Taiwan Cooperative Financial Holding Co. Ltd.	8,753	0.12
1,893,000	TWD	Taiwan High Speed Rail Corp.	1,753	0.02
1,994,200	TWD	Taiwan Mobile Co. Ltd.	6,495	0.09
25,912,864	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	656,741	8.62

# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Taiwan (continued)</b>				
1,457,122	TWD	Unimicron Technology Corp.	8,209	0.11
5,079,332	TWD	Uni-President Enterprises Corp.	12,544	0.16
11,859,000	TWD	United Microelectronics Corp.	20,135	0.26
964,000	TWD	Vanguard International Semiconductor Corp.	3,199	0.04
70,000	TWD	Voltronic Power Technology Corp.	3,663	0.05
2,904,341	TWD	Walsin Lihwa Corp.	3,313	0.04
744,570	TWD	Wan Hai Lines Ltd.	1,832	0.02
3,481,311	TWD	Winbond Electronics Corp.	2,687	0.04
2,742,000	TWD	Wistron Corp.	9,480	0.12
102,000	TWD	Wiwynn Corp.	7,777	0.10
1,697,962	TWD	WPG Holdings Ltd.	4,518	0.06
344,120	TWD	Yageo Corp.	7,032	0.09
1,864,000	TWD	Yang Ming Marine Transport Corp.	4,114	0.05
10,854,848	TWD	Yuanta Financial Holding Co. Ltd.	10,606	0.14
		<b>Total Taiwan</b>	<b>1,353,614</b>	<b>17.76</b>
<b>Thailand (31 May 2023: 2.05%)</b>				
746,800	THB	Advanced Info Service PCL NVDR	4,121	0.05
482,900	THB	Advanced Info Service PCL	2,665	0.04
6,256,300	THB	Airports of Thailand PCL	11,054	0.15
7,065,300	THB	Asset World Corp. PCL NVDR	730	0.01
11,423,100	THB	Bangkok Dusit Medical Services PCL NVDR	8,383	0.11
9,790,200	THB	Bangkok Expressway & Metro PCL	2,089	0.03
358,100	THB	BTS Group Holdings PCL NVDR	47	–
636,000	THB	Bumrungrad Hospital PCL NVDR	4,184	0.06
2,163,200	THB	Central Pattana PCL, REIT NVDR	3,366	0.04
2,959,500	THB	Central Retail Corp. PCL NVDR	2,454	0.03
2,675,700	THB	Charoen Pokphand Foods PCL NVDR	1,658	0.02
1,249,500	THB	Charoen Pokphand Foods PCL	774	0.01
4,670,200	THB	CP ALL PCL NVDR	7,299	0.10
1,249,700	THB	CP ALL PCL	1,953	0.03
1,989,800	THB	CP Axtra PCL NVDR	1,555	0.02
4,184,800	THB	Delta Electronics Thailand PCL NVDR	8,389	0.11
1,653,800	THB	Energy Absolute PCL NVDR	1,029	0.01
577,600	THB	Global Power Synergy PCL NVDR	738	0.01
2,755,400	THB	Gulf Energy Development PCL NVDR	3,033	0.04
945,680	THB	Home Product Center PCL NVDR	239	–
4,754,400	THB	Home Product Center PCL	1,202	0.02
167,500	THB	Indorama Ventures PCL NVDR	105	–
1,466,133	THB	Indorama Ventures PCL	921	0.01
891,400	THB	Intouch Holdings PCL NVDR	1,629	0.02
646,000	THB	Kasikornbank PCL NVDR	2,300	0.03
1,299,900	THB	Krung Thai Bank PCL NVDR	608	0.01
2,242,275	THB	Krung Thai Bank PCL	1,048	0.01
747,300	THB	Krungthai Card PCL NVDR	929	0.01
265,000	THB	Land & Houses PCL, REIT NVDR	48	–
1,765,281	THB	Minor International PCL NVDR	1,475	0.02
1,604,390	THB	Minor International PCL	1,341	0.02
1,377,820	THB	PTT Exploration & Production PCL NVDR	5,767	0.08
1,029,400	THB	PTT Global Chemical PCL NVDR	972	0.01
1,311,457	THB	PTT Global Chemical PCL	1,239	0.02
2,875,700	THB	PTT Oil & Retail Business PCL NVDR	1,415	0.02
7,670,000	THB	PTT PCL NVDR	6,828	0.09
2,882,500	THB	PTT PCL	2,566	0.03
904,400	THB	SCB X PCL NVDR	2,606	0.03
1,168,400	THB	SCG Packaging PCL NVDR	1,056	0.01
459,950	THB	Siam Cement PCL (The) NVDR	2,950	0.04
354,500	THB	Siam Cement PCL (The)	2,274	0.03
1,104,900	THB	Thai Oil PCL	1,554	0.02
22,072,700	THB	TMBThanachart Bank PCL NVDR	1,014	0.01

# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Thailand (continued)</b>				
10,573,980	THB	True Corp. PCL NVDR	2,472	0.03
		<b>Total Thailand</b>	<b>110,079</b>	<b>1.44</b>
<b>Turkey (31 May 2023: 0.61%)</b>				
3,208,168	TRY	Akbank TAS	6,614	0.09
1,581,542	TRY	Aselsan Elektronik Sanayi ve Ticaret A/S	2,880	0.04
477,968	TRY	BIM Birlesik Magazalar A/S	7,123	0.09
76,099	TRY	Coca-Cola Icecek A/S	1,799	0.02
1,664,299	TRY	Eregli Demir ve Celik Fabrikalari TAS	2,477	0.03
78,861	TRY	Ford Otomotiv Sanayi A/S	2,676	0.04
1,045,211	TRY	Haci Omer Sabanci Holding A/S	3,170	0.04
781,058	TRY	KOC Holding A/S	5,776	0.08
221,559	TRY	Pegasus Hava Tasimaciligi A/S	1,388	0.02
1	TRY	Petkim Petrokimya Holding A/S <sup>3</sup>	–	–
1,525,260	TRY	Sasa Polyester Sanayi A/S	2,083	0.03
118,166	TRY	Tofas Turk Otomobil Fabrikasi A/S	1,133	0.01
555,933	TRY	Turk Hava Yollari AO	5,225	0.07
1,320,249	TRY	Turkcell Iletisim Hizmetleri A/S	4,083	0.05
9,574,587	TRY	Turkiye Is Bankasi A/S 'C'	4,789	0.06
1,047,391	TRY	Turkiye Petrol Rafinerileri A/S	5,746	0.08
1,464,716	TRY	Turkiye Sise ve Cam Fabrikalari A/S	2,258	0.03
3,373,995	TRY	Yapi ve Kredi Bankasi A/S <sup>2</sup>	3,386	0.04
		<b>Total Turkey</b>	<b>62,606</b>	<b>0.82</b>
<b>United Arab Emirates (31 May 2023: 1.29%)</b>				
3,122,138	AED	Abu Dhabi Commercial Bank PJSC	6,630	0.09
1,563,673	AED	Abu Dhabi Islamic Bank PJSC	4,776	0.06
3,453,301	AED	Abu Dhabi National Oil Co. for Distribution PJSC	3,046	0.04
4,178,006	AED	Aldar Properties PJSC, REIT	6,256	0.08
3,178,014	AED	Americana Restaurants International plc	2,803	0.04
3,046,074	AED	Dubai Islamic Bank PJSC	4,578	0.06
6,971,902	AED	Emaar Properties PJSC, REIT	14,540	0.19
1,968,515	AED	Emirates NBD Bank PJSC	8,334	0.11
3,694,887	AED	Emirates Telecommunications Group Co. PJSC	16,196	0.21
4,681,847	AED	First Abu Dhabi Bank PJSC	14,786	0.19
4,242,442	AED	Multiply Group PJSC	2,183	0.03
		<b>Total United Arab Emirates</b>	<b>84,128</b>	<b>1.10</b>
<b>United Kingdom (31 May 2023: 0.00%)</b>				
440,610	ZAR	Anglogold Ashanti plc	10,470	0.14
		<b>Total United Kingdom</b>	<b>10,470</b>	<b>0.14</b>
<b>United States (31 May 2023: 0.46%)</b>				
89,396	USD	Southern Copper Corp. <sup>2</sup>	10,605	0.14
412,301	USD	Yum China Holdings, Inc.	14,744	0.19
		<b>Total United States</b>	<b>25,349</b>	<b>0.33</b>
<b>Total investments in equities</b>			<b>7,663,460</b>	<b>100.55</b>

# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Forward currency contracts</b>				
Total unrealised gain on forward currency contracts (31 May 2023: 0.00%) <sup>5</sup>			-	-

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Futures contracts</b>						
<b>United States (31 May 2023: (0.01)%)</b>						
1,479	USD	73,950	MSCI Emerging Markets Index	21/06/2024	(1,680)	(0.02)
<b>Total United States</b>					<b>(1,680)</b>	<b>(0.02)</b>
<b>Total unrealised loss on futures contracts (31 May 2023: (0.01)%)</b>					<b>(1,680)</b>	<b>(0.02)</b>

	Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	7,683,112	100.81
Total financial liabilities at fair value through profit or loss	(1,680)	(0.02)
Cash and margin cash	37,506	0.49
Cash equivalents		
Holding		
47,449,190	USD	Undertaking for collective investment schemes (31 May 2023: 0.33%)
		BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares <sup>1</sup>
Total cash equivalents	47,449	0.62
Other assets and liabilities	(144,877)	(1.90)
<b>Net asset value attributable to redeemable unitholders</b>	<b>7,621,510</b>	<b>100.00</b>

### Analysis of total assets

	% of Total Assets
Transferable securities admitted to official stock exchange listing	92.20
Transferable securities dealt in on another regulated market	1.59
Collective investment schemes	0.58
Other assets	5.63
<b>Total assets</b>	<b>100.00</b>

<sup>1</sup>A related party to the Fund.

<sup>2</sup>Security fully or partially on loan.

<sup>3</sup>Investments which are less than USD 500 have been rounded down to zero.

<sup>4</sup>These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at year end.

<sup>5</sup>Prior year percentage of net asset value rounds to 0.00%.

Financial derivative instruments	Underlying Exposure USD '000
Futures contracts	78,128

# ISHARES EMU INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (31 May 2023: 98.92%)</b>				
<b>Austria (31 May 2023: 0.52%)</b>				
4,800	EUR	Erste Group Bank AG	216	0.29
2,180	EUR	OMV AG	101	0.13
1,005	EUR	Verbund AG	76	0.10
1,458	EUR	voestalpine AG	39	0.05
		<b>Total Austria</b>	<b>432</b>	<b>0.57</b>
<b>Belgium (31 May 2023: 2.32%)</b>				
2,375	EUR	Ageas SA	108	0.14
12,769	EUR	Anheuser-Busch InBev SA <sup>1</sup>	736	0.97
294	EUR	D'iereen Group	59	0.08
384	EUR	Elia Group SA	36	0.05
1,270	EUR	Groupe Bruxelles Lambert NV	89	0.12
3,512	EUR	KBC Group NV	235	0.31
5	EUR	Lotus Bakeries NV	49	0.06
226	EUR	Sofina SA <sup>1</sup>	50	0.07
1,025	EUR	Syensqo SA	94	0.12
1,803	EUR	UCB SA	232	0.31
2,878	EUR	Umicore SA <sup>1</sup>	52	0.07
2,646	EUR	Warehouses De Pauw CVA, REIT	71	0.09
		<b>Total Belgium</b>	<b>1,811</b>	<b>2.39</b>
<b>Bermuda (31 May 2023: 0.00%)</b>				
19,603	EUR	Aegon Ltd.	117	0.15
		<b>Total Bermuda</b>	<b>117</b>	<b>0.15</b>
<b>Finland (31 May 2023: 2.69%)</b>				
2,104	EUR	Elisa OYJ	90	0.12
6,593	EUR	Fortum OYJ	92	0.12
3,934	EUR	Kesko OYJ 'B'	66	0.09
4,748	EUR	Kone OYJ 'B'	222	0.29
8,955	EUR	Metso OYJ	100	0.13
5,796	EUR	Neste OYJ	112	0.15
75,161	EUR	Nokia OYJ	270	0.36
45,444	EUR	Nordea Bank Abp	513	0.68
1,470	EUR	Orion OYJ 'B'	55	0.07
6,378	EUR	Sampo OYJ 'A'	252	0.33
8,030	EUR	Stora Enso OYJ 'R'	108	0.14
7,519	EUR	UPM-Kymmene OYJ	264	0.35
7,084	EUR	Wartsila OYJ Abp	136	0.18
		<b>Total Finland</b>	<b>2,280</b>	<b>3.01</b>
<b>France (31 May 2023: 33.52%)</b>				
2,802	EUR	Accor SA	112	0.15
480	EUR	Aeroports de Paris SA	63	0.08
7,457	EUR	Air Liquide SA	1,346	1.77
4,041	EUR	Alstom SA <sup>1</sup>	73	0.10
4,041	EUR	Alstom SA, Rights <sup>1</sup>	4	0.01
805	EUR	Amundi SA	57	0.08
888	EUR	Arkema SA	83	0.11
25,808	EUR	AXA SA <sup>1</sup>	853	1.13
587	EUR	BioMerieux	57	0.08
14,675	EUR	BNP Paribas SA	993	1.31
9,988	EUR	Bolloré SE	62	0.08
2,622	EUR	Bouygues SA	94	0.12
4,468	EUR	Bureau Veritas SA	123	0.16
2,216	EUR	Capgemini SE	411	0.54
8,008	EUR	Carrefour SA	120	0.16

# ISHARES EMU INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>France (continued)</b>				
6,522	EUR	Cie de Saint-Gobain SA	525	0.69
9,649	EUR	Cie Generale des Etablissements Michelin SCA	358	0.47
799	EUR	Covivio SA, REIT	38	0.05
14,942	EUR	Credit Agricole SA	223	0.29
9,225	EUR	Danone SA	545	0.72
280	EUR	Dassault Aviation SA	56	0.07
9,635	EUR	Dassault Systemes SE	357	0.47
3,484	EUR	Edenred SE	150	0.20
1,015	EUR	Eiffage SA	103	0.14
25,892	EUR	Engie SA	402	0.53
4,192	EUR	EssilorLuxottica SA	861	1.14
642	EUR	Eurazeo SE	50	0.07
648	EUR	Gecina SA, REIT	64	0.08
4,357	EUR	Getlink SE	70	0.09
450	EUR	Hermes International SCA	979	1.29
530	EUR	Ipsen SA	64	0.08
1,072	EUR	Kering SA <sup>1</sup>	340	0.45
3,124	EUR	Klepierre SA, REIT	83	0.11
1,390	EUR	La Francaise des Jeux SAEM <sup>1</sup>	46	0.06
3,752	EUR	Legrand SA	372	0.49
3,419	EUR	L'Oreal SA	1,546	2.04
3,919	EUR	LVMH Moet Hennessy Louis Vuitton SE	2,880	3.80
26,281	EUR	Orange SA	282	0.37
2,901	EUR	Pernod Ricard SA	397	0.52
3,246	EUR	Publicis Groupe SA	334	0.44
337	EUR	Remy Cointreau SA	29	0.04
2,700	EUR	Renault SA	145	0.19
3,227	EUR	Rexel SA	90	0.12
4,857	EUR	Safran SA	1,040	1.37
16,176	EUR	Sanofi SA	1,452	1.91
415	EUR	Sartorius Stedim Biotech	76	0.10
7,733	EUR	Schneider Electric SE	1,759	2.32
338	EUR	SEB SA	38	0.05
10,199	EUR	Societe Generale SA	279	0.37
1,318	EUR	Sodexo SA	113	0.15
778	EUR	Teleperformance SE <sup>1</sup>	81	0.11
1,321	EUR	Thales SA	220	0.29
30,526	EUR	TotalEnergies SE	2,046	2.70
1,671	EUR	Unibail-Rodamco-Westfield, REIT <sup>1</sup>	135	0.18
9,742	EUR	Veolia Environnement SA	299	0.39
7,121	EUR	Vinci SA	815	1.07
10,078	EUR	Vivendi SE	102	0.13
		<b>Total France</b>	<b>24,295</b>	<b>32.03</b>
<b>Germany (31 May 2023: 25.20%)</b>				
2,302	EUR	adidas AG	533	0.70
5,566	EUR	Allianz SE, Registered	1,493	1.97
12,631	EUR	BASF SE	611	0.81
13,960	EUR	Bayer AG, Registered, Registered	394	0.52
4,548	EUR	Bayerische Motoren Werke AG	424	0.56
854	EUR	Bayerische Motoren Werke AG, Preference	75	0.10
1,260	EUR	Bechtle AG	56	0.07
1,446	EUR	Beiersdorf AG	209	0.28
1,846	EUR	Brenntag SE	122	0.16
550	EUR	Carl Zeiss Meditec AG	47	0.06
15,094	EUR	Commerzbank AG	235	0.31
1,519	EUR	Continental AG	94	0.13
2,603	EUR	Covestro AG	129	0.17
899	EUR	CTS Eventim AG & Co. KGaA	71	0.09
7,670	EUR	Daimler Truck Holding AG	300	0.40



# ISHARES EMU INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Germany (continued)</b>				
2,545	EUR	Delivery Hero SE	71	0.09
27,048	EUR	Deutsche Bank AG, Registered	412	0.54
2,718	EUR	Deutsche Boerse AG	497	0.66
8,498	EUR	Deutsche Lufthansa AG, Registered	55	0.07
46,058	EUR	Deutsche Telekom AG, Registered	1,027	1.35
13,969	EUR	DHL Group, Registered	540	0.71
1,649	EUR	Dr Ing hc F Porsche AG, Preference <sup>1</sup>	125	0.17
31,978	EUR	E.ON SE	393	0.52
3,707	EUR	Evonik Industries AG	75	0.10
2,879	EUR	Fresenius Medical Care AG	113	0.15
5,910	EUR	Fresenius SE & Co. KGaA	173	0.23
2,261	EUR	GEA Group AG	87	0.11
863	EUR	Hannover Rueck SE	197	0.26
1,967	EUR	Heidelberg Materials AG <sup>1</sup>	188	0.25
2,390	EUR	Henkel AG & Co. KGaA, Preference	199	0.26
1,427	EUR	Henkel AG & Co. KGaA	105	0.14
18,530	EUR	Infineon Technologies AG	682	0.90
1,040	EUR	Knorr-Bremse AG	73	0.10
1,075	EUR	LEG Immobilien SE, REIT	87	0.12
11,402	EUR	Mercedes-Benz Group AG	757	1.00
1,827	EUR	Merck KGaA	304	0.40
774	EUR	MTU Aero Engines AG <sup>1</sup>	177	0.23
1,939	EUR	Muenchener Rueckversicherungs-Gesellschaft AG, Registered	888	1.17
815	EUR	Nemetschek SE	68	0.09
2,127	EUR	Porsche Automobil Holding SE, Preference	107	0.14
1,509	EUR	Puma SE	72	0.09
77	EUR	Rational AG	60	0.08
617	EUR	Rheinmetall AG	326	0.43
8,949	EUR	RWE AG <sup>1</sup>	312	0.41
14,839	EUR	SAP SE	2,463	3.25
359	EUR	Sartorius AG, Preference	87	0.11
1,077	EUR	Scout24 SE	74	0.10
10,800	EUR	Siemens AG, Registered	1,904	2.51
8,634	EUR	Siemens Energy AG <sup>1</sup>	214	0.28
4,084	EUR	Siemens Healthineers AG <sup>1</sup>	218	0.29
1,890	EUR	Symrise AG	207	0.27
907	EUR	Talanx AG	66	0.09
2,924	EUR	Volkswagen AG, Preference	336	0.44
417	EUR	Volkswagen AG	55	0.07
10,361	EUR	Vonovia SE, REIT	298	0.39
3,253	EUR	Zalando SE <sup>1</sup>	79	0.10
		<b>Total Germany</b>	<b>18,964</b>	<b>25.00</b>
<b>Ireland (31 May 2023: 2.39%)</b>				
23,655	EUR	AIB Group plc	123	0.17
14,360	EUR	Bank of Ireland Group plc	151	0.20
2,258	EUR	Kerry Group plc 'A'	176	0.23
2,251	EUR	Kingspan Group plc	199	0.26
3,734	EUR	Smurfit Kappa Group plc	167	0.22
		<b>Total Ireland</b>	<b>816</b>	<b>1.08</b>
<b>Italy (31 May 2023: 5.21%)</b>				
1,742	EUR	Amplifon SpA	59	0.08
14,559	EUR	Assicurazioni Generali SpA	344	0.45
17,616	EUR	Banco BPM SpA	116	0.15
328	EUR	DiaSorin SpA	32	0.04
115,575	EUR	Enel SpA	769	1.01
30,122	EUR	Eni SpA	437	0.58
8,616	EUR	FinecoBank Banca Fineco SpA	128	0.17

# ISHARES EMU INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Italy (continued)</b>				
4,598	EUR	Infrastrutture Wireless Italiane SpA	46	0.06
207,840	EUR	Intesa Sanpaolo SpA	749	0.99
5,624	EUR	Leonardo SpA <sup>1</sup>	133	0.18
7,362	EUR	Mediobanca Banca di Credito Finanziario SpA	107	0.14
3,166	EUR	Moncler SpA	194	0.26
7,955	EUR	Nexi SpA	48	0.06
6,506	EUR	Poste Italiane SpA	82	0.11
3,804	EUR	Prysmian SpA	228	0.30
1,526	EUR	Recordati Industria Chimica e Farmaceutica SpA	74	0.10
28,916	EUR	Snam SpA	126	0.17
136,281	EUR	Telecom Italia SpA	33	0.04
20,533	EUR	Terna - Rete Elettrica Nazionale <sup>1</sup>	159	0.21
21,509	EUR	UniCredit SpA	783	1.03
		<b>Total Italy</b>	<b>4,647</b>	<b>6.13</b>
<b>Luxembourg (31 May 2023: 0.53%)</b>				
6,756	EUR	ArcelorMittal SA <sup>1</sup>	163	0.21
1,872	EUR	Eurofins Scientific SE	104	0.14
2,881	EUR	InPost SA	47	0.06
6,563	EUR	Tenaris SA	99	0.13
		<b>Total Luxembourg</b>	<b>413</b>	<b>0.54</b>
<b>Netherlands (31 May 2023: 17.80%)</b>				
6,233	EUR	ABN AMRO Bank NV CVA	98	0.13
306	EUR	Adyen NV	363	0.48
2,917	USD	AerCap Holdings NV	249	0.33
8,444	EUR	Airbus SE	1,316	1.74
2,377	EUR	Akzo Nobel NV	153	0.20
835	EUR	Argenx SE <sup>1</sup>	285	0.37
673	EUR	ASM International NV	431	0.57
5,678	EUR	ASML Holding NV	4,944	6.52
2,211	EUR	ASR Nederland NV	98	0.13
1,096	EUR	BE Semiconductor Industries NV	148	0.19
8,671	EUR	Davide Campari-Milano NV <sup>1</sup>	80	0.10
1,157	EUR	Euronext NV	105	0.14
1,432	EUR	EXOR NV	147	0.19
1,787	EUR	Ferrari NV	674	0.89
7,554	EUR	Ferrovial SE	274	0.36
1,840	EUR	Heineken Holding NV	138	0.18
4,093	EUR	Heineken NV <sup>1</sup>	376	0.50
799	EUR	IMCD NV	111	0.15
46,941	EUR	ING Groep NV	768	1.01
1,492	EUR	JDE Peet's NV <sup>1</sup>	30	0.04
13,238	EUR	Koninklijke Ahold Delhaize NV	378	0.50
56,855	EUR	Koninklijke KPN NV	196	0.26
11,341	EUR	Koninklijke Philips NV <sup>1</sup>	282	0.37
3,892	EUR	NN Group NV	167	0.22
1,366	EUR	OCI NV	34	0.05
20,144	EUR	Prosus NV	672	0.89
3,120	EUR	QIAGEN NV	123	0.16
1,621	EUR	Randstad NV	78	0.10
31,383	EUR	Stellantis NV	635	0.84
9,621	EUR	STMicroelectronics NV	364	0.48
11,762	EUR	Universal Music Group NV <sup>1</sup>	336	0.44
3,531	EUR	Wolters Kluwer NV	516	0.68
		<b>Total Netherlands</b>	<b>14,569</b>	<b>19.21</b>

# iSHARES EMU INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Portugal (31 May 2023: 0.52%)</b>				
44,021	EUR	EDP - Energias de Portugal SA <sup>1</sup>	164	0.22
6,676	EUR	Galp Energia SGPS SA	129	0.17
4,240	EUR	Jeronimo Martins SGPS SA	87	0.11
		<b>Total Portugal</b>	<b>380</b>	<b>0.50</b>
<b>Spain (31 May 2023: 7.57%)</b>				
323	EUR	Acciona SA	38	0.05
2,895	EUR	ACS Actividades de Construccion y Servicios SA	119	0.16
1,084	EUR	Aena SME SA	195	0.26
6,402	EUR	Amadeus IT Group SA	418	0.55
82,958	EUR	Banco Bilbao Vizcaya Argentaria SA	825	1.09
78,356	EUR	Banco de Sabadell SA	152	0.20
224,883	EUR	Banco Santander SA	1,087	1.43
53,031	EUR	CaixaBank SA	279	0.37
7,123	EUR	Cellnex Telecom SA	239	0.31
4,562	EUR	EDP Renovaveis SA	67	0.09
4,631	EUR	Endesa SA <sup>1</sup>	85	0.11
4,645	EUR	Grifols SA <sup>1</sup>	43	0.06
82,147	EUR	Iberdrola SA	994	1.31
15,472	EUR	Industria de Diseno Textil SA	674	0.89
5,895	EUR	Redeia Corp. SA	98	0.13
17,072	EUR	Repsol SA	256	0.34
66,259	EUR	Telefonica SA <sup>1</sup>	284	0.37
		<b>Total Spain</b>	<b>5,853</b>	<b>7.72</b>
<b>Switzerland (31 May 2023: 0.39%)</b>				
2,709	EUR	DSM-Firmenich AG	286	0.38
		<b>Total Switzerland</b>	<b>286</b>	<b>0.38</b>
<b>United Kingdom (31 May 2023: 0.26%)</b>				
2,934	USD	Coca-Cola Europacific Partners plc	199	0.26
		<b>Total United Kingdom</b>	<b>199</b>	<b>0.26</b>
<b>Total investments in equities</b>			<b>75,062</b>	<b>98.97</b>

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Futures contracts</b>						
<b>Germany (31 May 2023: (0.03)%)</b>						
16	EUR	160	EURO STOXX 50 Index	21/06/2024	(8)	(0.01)
<b>Total Germany</b>					<b>(8)</b>	<b>(0.01)</b>
<b>Total unrealised loss on futures contracts (31 May 2023: (0.03)%)</b>					<b>(8)</b>	<b>(0.01)</b>

# ISHARES EMU INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

	Fair Value EUR '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	75,062	98.97
Total financial liabilities at fair value through profit or loss	(8)	(0.01)
Cash and margin cash	152	0.20
Cash equivalents		
Holding	Currency	Undertaking for collective investment schemes (31 May 2023: 0.38%)
4,826	EUR	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares <sup>2</sup>
Total cash equivalents	499	0.66
Other assets and liabilities	135	0.18
<b>Net asset value attributable to redeemable unitholders</b>	<b>75,840</b>	<b>100.00</b>

	% of Total Assets
<b>Analysis of total assets</b>	
Transferable securities admitted to official stock exchange listing	96.48
Collective investment schemes	0.64
Other assets	2.88
<b>Total assets</b>	<b>100.00</b>

<sup>1</sup>Security fully or partially on loan.

<sup>2</sup>A related party to the Fund.

	Underlying Exposure EUR '000
<b>Financial derivative instruments</b>	
Futures contracts	797

# ISHARES EUROPE EX-UK INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Exchange traded funds (31 May 2023: 3.11%)</b>				
<b>Ireland (31 May 2023: 3.11%)</b>				
			-	-
<b>Total investments in exchange traded funds</b>			<b>-</b>	<b>-</b>

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (31 May 2023: 96.15%)</b>				
<b>Austria (31 May 2023: 0.34%)</b>				
138,475	EUR	Erste Group Bank AG	6,245	0.19
58,837	EUR	OMV AG	2,721	0.08
29,569	EUR	Verbund AG	2,241	0.07
46,208	EUR	voestalpine AG	1,241	0.04
<b>Total Austria</b>			<b>12,448</b>	<b>0.38</b>

<b>Belgium (31 May 2023: 1.49%)</b>				
64,519	EUR	Ageas SA <sup>1</sup>	2,949	0.09
367,416	EUR	Anheuser-Busch InBev SA	21,171	0.64
8,950	EUR	D'ieteren Group	1,786	0.05
12,165	EUR	Elia Group SA <sup>1</sup>	1,136	0.04
33,120	EUR	Groupe Bruxelles Lambert NV <sup>1</sup>	2,325	0.07
1,358	CHF	Groupe Bruxelles Lambert NV	96	-
102,366	EUR	KBC Group NV	6,844	0.21
169	EUR	Lotus Bakeries NV <sup>1</sup>	1,653	0.05
5,798	EUR	Sofina SA <sup>1</sup>	1,288	0.04
30,115	EUR	Syensqo SA <sup>1</sup>	2,753	0.08
51,987	EUR	UCB SA	6,688	0.20
86,101	EUR	Umicore SA <sup>1</sup>	1,561	0.05
73,531	EUR	Warehouses De Pauw CVA, REIT	1,968	0.06
<b>Total Belgium</b>			<b>52,218</b>	<b>1.58</b>

<b>Bermuda (31 May 2023: 0.00%)</b>				
567,217	EUR	Aegon Ltd.	3,372	0.10
<b>Total Bermuda</b>			<b>3,372</b>	<b>0.10</b>

<b>Denmark (31 May 2023: 5.96%)</b>				
1,377	DKK	AP Moller - Maersk A/S 'A'	2,223	0.07
1,736	DKK	AP Moller - Maersk A/S 'B'	2,901	0.09
38,991	DKK	Carlsberg A/S 'B'	4,856	0.15
51,740	DKK	Coloplast A/S 'B'	5,721	0.17
283,608	DKK	Danske Bank A/S	8,011	0.24
38,518	DKK	Demant A/S	1,699	0.05
70,404	DKK	DSV A/S	9,949	0.30
27,263	DKK	Genmab A/S	7,080	0.21
1,348,352	DKK	Novo Nordisk A/S 'B'	167,630	5.08
153,915	DKK	Novonosis (Novozymes) B 'B'	8,432	0.26
77,987	DKK	Orsted A/S	4,380	0.13
34,225	DKK	Pandora A/S	5,157	0.16
3,659	DKK	ROCKWOOL A/S 'B'	1,413	0.04
141,189	DKK	Tryg A/S	2,673	0.08
417,502	DKK	Vestas Wind Systems A/S	10,795	0.33
<b>Total Denmark</b>			<b>242,920</b>	<b>7.36</b>

<b>Finland (31 May 2023: 2.13%)</b>				
55,698	EUR	Elisa OYJ	2,378	0.07

# ISHARES EUROPE EX-UK INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Finland (continued)</b>				
180,048	EUR	Fortum OYJ <sup>1</sup>	2,523	0.08
114,249	EUR	Kesko OYJ 'B'	1,910	0.06
140,208	EUR	Kone OYJ 'B'	6,560	0.20
253,377	EUR	Metso OYJ	2,835	0.08
175,138	EUR	Neste OYJ	3,374	0.10
2,214,519	EUR	Nokia OYJ	7,952	0.24
1,256,676	SEK	Nordea Bank Abp	14,199	0.43
49,308	EUR	Nordea Bank Abp	557	0.02
44,525	EUR	Orion OYJ 'B'	1,669	0.05
185,914	EUR	Sampo OYJ 'A'	7,333	0.22
236,673	EUR	Stora Enso OYJ 'R'	3,174	0.10
220,497	EUR	UPM-Kymmene OYJ	7,751	0.23
204,530	EUR	Wartsila OYJ Abp	3,928	0.12
		<b>Total Finland</b>	<b>66,143</b>	<b>2.00</b>
<b>France (31 May 2023: 21.46%)</b>				
77,756	EUR	Accor SA	3,102	0.09
14,449	EUR	Aeroports de Paris SA	1,894	0.06
217,374	EUR	Air Liquide SA	39,227	1.19
114,800	EUR	Alstom SA <sup>1</sup>	2,065	0.06
133,564	EUR	Alstom SA, Rights <sup>1</sup>	132	—
25,483	EUR	Amundi SA	1,800	0.05
25,056	EUR	Arkema SA	2,349	0.07
751,908	EUR	AXA SA	24,851	0.75
17,190	EUR	BioMerieux	1,670	0.05
425,565	EUR	BNP Paribas SA	28,811	0.87
323,516	EUR	Bolloré SE	1,996	0.06
77,517	EUR	Bouygues SA <sup>1</sup>	2,791	0.08
131,887	EUR	Bureau Veritas SA	3,640	0.11
64,316	EUR	Capgemini SE	11,937	0.36
235,090	EUR	Carrefour SA <sup>1</sup>	3,524	0.11
187,466	EUR	Cie de Saint-Gobain SA	15,106	0.46
282,005	EUR	Cie Generale des Etablissements Michelin SCA	10,477	0.32
20,561	EUR	Covivio SA, REIT	983	0.03
433,016	EUR	Credit Agricole SA	6,463	0.20
265,967	EUR	Danone SA	15,724	0.48
8,561	EUR	Dassault Aviation SA	1,704	0.05
276,728	EUR	Dassault Systemes SE	10,258	0.31
103,263	EUR	Edenred SE	4,446	0.13
30,116	EUR	Eiffage SA	3,052	0.09
753,746	EUR	Engie SA	11,709	0.35
122,098	EUR	EssilorLuxottica SA	25,067	0.76
17,804	EUR	Eurazeo SE	1,375	0.04
19,519	EUR	Gecina SA, REIT	1,932	0.06
130,478	EUR	Getlink SE	2,112	0.06
13,091	EUR	Hermes International SCA	28,486	0.86
15,899	EUR	Ipsen SA	1,917	0.06
30,695	EUR	Kering SA	9,737	0.30
91,060	EUR	Klepierre SA, REIT	2,422	0.07
44,493	EUR	La Francaise des Jeux SAEM	1,467	0.04
109,312	EUR	Legrand SA	10,833	0.33
99,401	EUR	L'Oreal SA <sup>1</sup>	44,939	1.36
113,898	EUR	LVMH Moët Hennessy Louis Vuitton SE	83,704	2.54
769,804	EUR	Orange SA	8,256	0.25
84,537	EUR	Pernod Ricard SA	11,577	0.35
95,413	EUR	Publicis Groupe SA	9,809	0.30
9,827	EUR	Remy Cointreau SA	840	0.03
79,525	EUR	Renault SA	4,261	0.13
96,329	EUR	Rexel SA <sup>1</sup>	2,679	0.08
141,536	EUR	Safran SA	30,303	0.92

# ISHARES EUROPE EX-UK INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>France (continued)</b>				
469,913	EUR	Sanofi SA	42,179	1.28
12,337	EUR	Sartorius Stedim Biotech	2,253	0.07
224,882	EUR	Schneider Electric SE	51,149	1.55
10,338	EUR	SEB SA	1,172	0.04
296,728	EUR	Societe Generale SA	8,127	0.25
37,756	EUR	Sodexo SA	3,236	0.10
22,353	EUR	Teleperformance SE	2,334	0.07
39,508	EUR	Thales SA	6,584	0.20
888,968	EUR	TotalEnergies SE	59,570	1.81
48,984	EUR	Unibail-Rodamco-Westfield, REIT	3,951	0.12
284,001	EUR	Veolia Environnement SA	8,719	0.26
206,206	EUR	Vinci SA	23,600	0.72
283,483	EUR	Vivendi SE	2,863	0.09
		<b>Total France</b>	<b>707,164</b>	<b>21.43</b>
<b>Germany (31 May 2023: 16.14%)</b>				
66,741	EUR	adidas AG	15,451	0.47
160,986	EUR	Allianz SE, Registered	43,193	1.31
366,988	EUR	BASF SE	17,766	0.54
405,012	EUR	Bayer AG, Registered, Registered	11,438	0.35
130,454	EUR	Bayerische Motoren Werke AG <sup>1</sup>	12,156	0.37
25,473	EUR	Bayerische Motoren Werke AG, Preference	2,252	0.07
33,712	EUR	Bechtle AG	1,505	0.05
40,586	EUR	Beiersdorf AG <sup>1</sup>	5,859	0.18
53,312	EUR	Brenntag SE	3,518	0.11
16,450	EUR	Carl Zeiss Meditec AG	1,392	0.04
433,080	EUR	Commerzbank AG	6,730	0.20
44,738	EUR	Continental AG <sup>1</sup>	2,784	0.08
77,664	EUR	Covestro AG	3,836	0.12
26,915	EUR	CTS Eventim AG & Co. KGaA	2,137	0.06
220,737	EUR	Daimler Truck Holding AG	8,646	0.26
78,938	EUR	Delivery Hero SE <sup>1</sup>	2,203	0.07
780,205	EUR	Deutsche Bank AG, Registered	11,879	0.36
78,075	EUR	Deutsche Boerse AG	14,280	0.43
242,773	EUR	Deutsche Lufthansa AG, Registered	1,559	0.05
1,333,853	EUR	Deutsche Telekom AG, Registered	29,732	0.90
407,206	EUR	DHL Group, Registered	15,743	0.48
46,613	EUR	Dr Ing hc F Porsche AG, Preference <sup>1</sup>	3,538	0.11
918,545	EUR	E.ON SE	11,280	0.34
103,346	EUR	Evonik Industries AG	2,084	0.06
84,187	EUR	Fresenius Medical Care AG	3,298	0.10
174,274	EUR	Fresenius SE & Co. KGaA	5,103	0.15
64,434	EUR	GEA Group AG	2,467	0.07
24,856	EUR	Hannover Rueck SE	5,672	0.17
54,852	EUR	Heidelberg Materials AG	5,250	0.16
68,064	EUR	Henkel AG & Co. KGaA, Preference	5,657	0.17
44,741	EUR	Henkel AG & Co. KGaA	3,293	0.10
539,937	EUR	Infineon Technologies AG	19,883	0.60
29,987	EUR	Knorr-Bremse AG	2,117	0.06
31,382	EUR	LEG Immobilien SE, REIT	2,549	0.08
330,349	EUR	Mercedes-Benz Group AG	21,935	0.66
53,065	EUR	Merck KGaA	8,835	0.27
22,104	EUR	MTU Aero Engines AG	5,051	0.15
56,175	EUR	Muenchener Rueckversicherungs-Gesellschaft AG, Registered	25,723	0.78
24,307	EUR	Nemetschek SE	2,031	0.06
62,525	EUR	Porsche Automobil Holding SE, Preference	3,159	0.10
43,663	EUR	Puma SE	2,076	0.06
2,166	EUR	Rational AG	1,687	0.05
17,965	EUR	Rheinmetall AG <sup>1</sup>	9,482	0.29
258,985	EUR	RWE AG	9,023	0.27

# ISHARES EUROPE EX-UK INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Germany (continued)</b>				
430,389	EUR	SAP SE	71,427	2.16
10,616	EUR	Sartorius AG, Preference	2,564	0.08
31,146	EUR	Scout24 SE	2,155	0.07
313,619	EUR	Siemens AG, Registered	55,278	1.68
247,324	EUR	Siemens Energy AG	6,139	0.19
114,681	EUR	Siemens Healthineers AG	6,122	0.19
54,235	EUR	Symrise AG	5,931	0.18
26,986	EUR	Talanx AG	1,974	0.06
84,695	EUR	Volkswagen AG, Preference	9,740	0.30
12,091	EUR	Volkswagen AG	1,585	0.05
301,926	EUR	Vonovia SE, REIT	8,695	0.26
73,623	EUR	Zalando SE <sup>1</sup>	1,785	0.05
19,535	SEK	Zalando SE	474	0.01
		<b>Total Germany</b>	<b>549,121</b>	<b>16.64</b>
<b>Ireland (31 May 2023: 1.52%)</b>				
678,204	EUR	AIB Group plc	3,540	0.11
458,405	EUR	Bank of Ireland Group plc	4,820	0.15
67,348	EUR	Kerry Group plc 'A'	5,240	0.16
67,512	EUR	Kingspan Group plc	5,955	0.18
112,951	EUR	Smurfit Kappa Group plc	5,049	0.15
		<b>Total Ireland</b>	<b>24,604</b>	<b>0.75</b>
<b>Italy (31 May 2023: 3.34%)</b>				
56,543	EUR	Amplifon SpA	1,914	0.06
429,927	EUR	Assicurazioni Generali SpA	10,146	0.31
518,332	EUR	Banco BPM SpA	3,423	0.10
9,134	EUR	DiaSorin SpA <sup>1</sup>	904	0.03
3,371,219	EUR	Enel SpA	22,439	0.68
885,043	EUR	Eni SpA	12,830	0.39
253,861	EUR	FinecoBank Banca Fineco SpA	3,769	0.11
157,012	EUR	Infrastrutture Wireless Italiane SpA <sup>1</sup>	1,578	0.05
6,049,214	EUR	Intesa Sanpaolo SpA	21,813	0.66
137,391	EUR	Leonardo SpA <sup>1</sup>	3,238	0.10
209,969	EUR	Mediobanca Banca di Credito Finanziario SpA	3,049	0.09
89,357	EUR	Moncler SpA	5,472	0.17
242,288	EUR	Nexi SpA <sup>1</sup>	1,476	0.04
203,960	EUR	Poste Italiane SpA	2,570	0.08
110,862	EUR	Prysmian SpA <sup>1</sup>	6,654	0.20
47,483	EUR	Recordati Industria Chimica e Farmaceutica SpA	2,298	0.07
830,372	EUR	Snam SpA <sup>1</sup>	3,611	0.11
4,202,437	EUR	Telecom Italia SpA	1,017	0.03
610,402	EUR	Terna - Rete Elettrica Nazionale	4,713	0.14
626,455	EUR	UniCredit SpA	22,794	0.69
		<b>Total Italy</b>	<b>135,708</b>	<b>4.11</b>
<b>Luxembourg (31 May 2023: 0.34%)</b>				
186,270	EUR	ArcelorMittal SA <sup>1</sup>	4,500	0.14
55,639	EUR	Eurofins Scientific SE <sup>1</sup>	3,080	0.10
86,266	EUR	InPost SA	1,424	0.04
203,490	EUR	Tenaris SA	3,072	0.09
		<b>Total Luxembourg</b>	<b>12,076</b>	<b>0.37</b>
<b>Netherlands (31 May 2023: 11.39%)</b>				
176,210	EUR	ABN AMRO Bank NV CVA	2,758	0.08
8,963	EUR	Adyen NV	10,619	0.32
83,350	USD	AerCap Holdings NV	7,118	0.22



# ISHARES EUROPE EX-UK INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Netherlands (continued)</b>				
246,221	EUR	Airbus SE	38,386	1.16
70,180	EUR	Akzo Nobel NV	4,501	0.14
24,574	EUR	Argenx SE <sup>1</sup>	8,372	0.25
18,477	EUR	ASM International NV	11,829	0.36
165,090	EUR	ASML Holding NV <sup>1</sup>	143,760	4.36
63,968	EUR	ASR Nederland NV <sup>1</sup>	2,840	0.09
32,357	EUR	BE Semiconductor Industries NV	4,368	0.13
261,580	EUR	Davide Campari-Milano NV <sup>1</sup>	2,400	0.07
34,261	EUR	Euronext NV	3,095	0.09
38,949	EUR	EXOR NV	4,008	0.12
52,510	EUR	Ferrari NV	19,817	0.60
216,423	EUR	Ferrovial SE	7,848	0.24
54,052	EUR	Heineken Holding NV	4,059	0.12
118,327	EUR	Heineken NV	10,872	0.33
23,567	EUR	IMCD NV <sup>1</sup>	3,285	0.10
1,358,972	EUR	ING Groep NV	22,238	0.67
41,414	EUR	JDE Peet's NV <sup>1</sup>	837	0.03
390,786	EUR	Koninklijke Ahold Delhaize NV	11,153	0.34
1,623,227	EUR	Koninklijke KPN NV	5,590	0.17
331,733	EUR	Koninklijke Philips NV <sup>1</sup>	8,254	0.25
111,383	EUR	NN Group NV	4,766	0.15
43,059	EUR	OCI NV <sup>1</sup>	1,079	0.03
584,646	EUR	Prosus NV	19,516	0.59
95,274	EUR	QIAGEN NV	3,751	0.11
45,198	EUR	Randstad NV <sup>1</sup>	2,188	0.07
918,643	EUR	Stellantis NV	18,568	0.56
281,485	EUR	STMicroelectronics NV	10,656	0.32
339,980	EUR	Universal Music Group NV	9,717	0.30
102,470	EUR	Wolters Kluwer NV	14,966	0.45
		<b>Total Netherlands</b>	<b>423,214</b>	<b>12.82</b>
<b>Norway (31 May 2023: 1.17%)</b>				
128,831	NOK	Aker BP ASA <sup>1</sup>	3,039	0.09
347,108	NOK	DNB Bank ASA	6,248	0.19
370,401	NOK	Equinor ASA <sup>1</sup>	9,840	0.30
82,734	NOK	Gjensidige Forsikring ASA <sup>1</sup>	1,333	0.04
37,127	NOK	Kongsberg Gruppen ASA	2,936	0.09
189,145	NOK	Mowi ASA	3,116	0.09
572,356	NOK	Norsk Hydro ASA	3,560	0.11
293,708	NOK	Orkla ASA	2,152	0.07
27,075	NOK	Salmar ASA	1,516	0.05
251,757	NOK	Telenor ASA	2,703	0.08
69,462	NOK	Yara International ASA	1,980	0.06
		<b>Total Norway</b>	<b>38,423</b>	<b>1.17</b>
<b>Portugal (31 May 2023: 0.34%)</b>				
1,241,315	EUR	EDP - Energias de Portugal SA	4,631	0.14
189,106	EUR	Galp Energia SGPS SA	3,653	0.11
118,519	EUR	Jeronimo Martins SGPS SA <sup>1</sup>	2,439	0.08
		<b>Total Portugal</b>	<b>10,723</b>	<b>0.33</b>
<b>Spain (31 May 2023: 4.85%)</b>				
11,634	EUR	Acciona SA <sup>1</sup>	1,372	0.04
86,038	EUR	ACS Actividades de Construccion y Servicios SA <sup>1</sup>	3,538	0.11
31,518	EUR	Aena SME SA	5,660	0.17
187,088	EUR	Amadeus IT Group SA	12,224	0.37
2,414,970	EUR	Banco Bilbao Vizcaya Argentaria SA	24,005	0.73
2,346,542	EUR	Banco de Sabadell SA	4,549	0.14

# ISHARES EUROPE EX-UK INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Spain (continued)</b>				
6,539,079	EUR	Banco Santander SA	31,613	0.96
1,556,345	EUR	CaixaBank SA	8,202	0.25
204,838	EUR	Cellnex Telecom SA	6,868	0.21
146,106	EUR	EDP Renovaveis SA <sup>1</sup>	2,151	0.06
128,784	EUR	Endesa SA	2,357	0.07
123,491	EUR	Grifols SA <sup>1</sup>	1,152	0.03
2,392,512	EUR	Iberdrola SA	28,949	0.88
448,436	EUR	Industria de Diseno Textil SA	19,534	0.59
141,935	EUR	Redeia Corp. SA	2,347	0.07
505,728	EUR	Repsol SA	7,596	0.23
1,907,525	EUR	Telefonica SA <sup>1</sup>	8,174	0.25
		<b>Total Spain</b>	<b>170,291</b>	<b>5.16</b>
<b>Sweden (31 May 2023: 5.82%)</b>				
119,015	SEK	Alfa Laval AB	5,058	0.15
410,288	SEK	Assa Abloy AB 'B'	11,039	0.33
1,104,994	SEK	Atlas Copco AB 'A'	19,434	0.59
648,572	SEK	Atlas Copco AB 'B'	9,841	0.30
144,427	SEK	Beijer Ref AB <sup>1</sup>	2,152	0.06
113,342	SEK	Boliden AB	3,641	0.11
268,509	SEK	Epiroc AB 'A'	5,143	0.15
167,263	SEK	Epiroc AB 'B'	2,877	0.09
154,011	SEK	EQT AB	4,290	0.13
250,581	SEK	Essity AB 'B'	5,915	0.18
75,817	SEK	Evolution AB	7,490	0.23
269,241	SEK	Fastighets AB Balder, REIT 'B' <sup>1</sup>	1,666	0.05
93,936	SEK	Getinge AB 'B'	1,539	0.05
236,260	SEK	H & M Hennes & Mauritz AB 'B'	3,841	0.12
858,620	SEK	Hexagon AB 'B'	8,663	0.26
30,799	SEK	Holmen AB 'B'	1,185	0.04
147,361	SEK	Husqvarna AB 'B'	1,119	0.03
54,792	SEK	Industrivarden AB 'A'	1,790	0.05
63,200	SEK	Industrivarden AB 'C' <sup>1</sup>	2,038	0.06
115,486	SEK	Indutrade AB <sup>1</sup>	2,735	0.08
61,556	SEK	Investment AB Latour 'B'	1,574	0.05
714,673	SEK	Investor AB 'B'	17,802	0.54
30,267	SEK	L E Lundbergforetagen AB 'B'	1,413	0.04
99,052	SEK	Lifco AB 'B'	2,410	0.07
615,294	SEK	Nibe Industrier AB 'B' <sup>1</sup>	2,877	0.09
135,893	SEK	Saab AB 'B' <sup>1</sup>	3,016	0.09
92,623	SEK	Sagax AB, REIT 'B'	2,244	0.07
436,312	SEK	Sandvik AB	8,808	0.27
204,753	SEK	Securitas AB 'B' <sup>1</sup>	1,933	0.06
652,833	SEK	Skandinaviska Enskilda Banken AB 'A'	8,528	0.26
142,555	SEK	Skanska AB 'B' <sup>1</sup>	2,313	0.07
136,249	SEK	SKF AB 'B'	2,736	0.08
248,131	SEK	Svenska Cellulosa AB SCA 'B'	3,496	0.11
598,685	SEK	Svenska Handelsbanken AB 'A'	5,172	0.16
350,350	SEK	Swedbank AB 'A'	6,692	0.20
79,822	SEK	Swedish Orphan Biovitrum AB <sup>1</sup>	1,974	0.06
209,862	SEK	Tele2 AB 'B'	1,886	0.06
1,143,614	SEK	Telefonaktiebolaget LM Ericsson 'B'	6,469	0.20
981,777	SEK	Telia Co. AB	2,343	0.07
92,863	SEK	Trelleborg AB 'B'	3,327	0.10
85,635	SEK	Volvo AB 'A'	2,136	0.06
654,237	SEK	Volvo AB 'B'	16,159	0.49
308,007	SEK	Volvo Car AB 'B' <sup>1</sup>	948	0.03
		<b>Total Sweden</b>	<b>207,712</b>	<b>6.29</b>

# ISHARES EUROPE EX-UK INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Switzerland (31 May 2023: 19.70%)</b>				
657,600	CHF	ABB Ltd., Registered	33,170	1.00
68,009	CHF	Adecco Group AG, Registered	2,371	0.07
205,794	CHF	Alcon, Inc.	16,882	0.51
39,496	CHF	Avolta AG, Registered <sup>1</sup>	1,474	0.04
14,221	CHF	Bachem Holding AG, Registered <sup>1</sup>	1,174	0.04
18,426	CHF	Baloise Holding AG, Registered <sup>1</sup>	2,933	0.09
12,353	CHF	Banque Cantonale Vaudoise, Registered <sup>1</sup>	1,199	0.04
1,491	CHF	Barry Callebaut AG, Registered <sup>1</sup>	2,384	0.07
8,823	CHF	BKW AG	1,279	0.04
391	CHF	Chocoladefabriken Lindt & Spruengli AG <sup>1</sup>	4,196	0.13
47	CHF	Chocoladefabriken Lindt & Spruengli AG, Registered	5,144	0.16
221,726	CHF	Cie Financiere Richemont SA, Registered	32,612	0.99
92,177	CHF	Clariant AG, Registered <sup>1</sup>	1,355	0.04
76,916	EUR	DSM-Firmenich AG	8,126	0.25
2,959	CHF	EMS-Chemie Holding AG, Registered <sup>1</sup>	2,248	0.07
13,624	CHF	Geberit AG, Registered	7,657	0.23
3,805	CHF	Givaudan SA, Registered	16,461	0.50
15,530	CHF	Helvetia Holding AG, Registered <sup>1</sup>	1,920	0.06
214,919	CHF	Holcim AG, Registered	17,288	0.52
84,730	CHF	Julius Baer Group Ltd. <sup>1</sup>	4,679	0.14
19,832	CHF	Kuehne + Nagel International AG, Registered <sup>1</sup>	5,174	0.16
64,171	CHF	Logitech International SA, Registered	5,858	0.18
30,713	CHF	Lonza Group AG, Registered	15,253	0.46
1,100,702	CHF	Nestle SA, Registered	107,398	3.25
812,549	CHF	Novartis AG, Registered	77,300	2.34
9,359	CHF	Partners Group Holding AG <sup>1</sup>	11,525	0.35
289,040	CHF	Roche Holding AG <sup>1</sup>	68,174	2.07
13,859	CHF	Roche Holding AG	3,577	0.11
169,331	CHF	Sandoz Group AG <sup>1</sup>	5,543	0.17
16,015	CHF	Schindler Holding AG	3,820	0.12
10,661	CHF	Schindler Holding AG, Registered	2,482	0.07
61,365	CHF	SGS SA, Registered	5,263	0.16
128,083	CHF	SIG Group AG <sup>1</sup>	2,450	0.07
62,819	CHF	Sika AG, Registered	17,504	0.53
20,835	CHF	Sonova Holding AG, Registered <sup>1</sup>	6,059	0.18
46,069	CHF	Straumann Holding AG, Registered <sup>1</sup>	5,504	0.17
11,409	CHF	Swatch Group AG (The) <sup>1</sup>	2,250	0.07
21,553	CHF	Swatch Group AG (The), Registered	827	0.02
12,086	CHF	Swiss Life Holding AG, Registered <sup>1</sup>	7,747	0.23
30,474	CHF	Swiss Prime Site AG, REIT, Registered <sup>1</sup>	2,592	0.08
124,333	CHF	Swiss Re AG	14,561	0.44
10,597	CHF	Swisscom AG, Registered	5,391	0.16
25,845	CHF	Temenos AG, Registered <sup>1</sup>	1,531	0.05
1,358,195	CHF	UBS Group AG, Registered	39,510	1.20
11,124	CHF	VAT Group AG	5,527	0.17
60,187	CHF	Zurich Insurance Group AG <sup>1</sup>	29,111	0.88
		<b>Total Switzerland</b>	<b>616,483</b>	<b>18.68</b>
<b>United Kingdom (31 May 2023: 0.16%)</b>				
83,127	USD	Coca-Cola Europacific Partners plc	5,644	0.17
		<b>Total United Kingdom</b>	<b>5,644</b>	<b>0.17</b>
<b>Total investments in equities</b>			<b>3,278,264</b>	<b>99.34</b>

# ISHARES EUROPE EX-UK INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value		
<b>Forward currency contracts<sup>2</sup></b>						
<b>Euro (Hedged) Flexible Accumulating Class</b>						
Buy EUR 2,061; Sell CHF 2,016 <sup>3</sup>	State Street	04/06/2024	–	–		
Buy EUR 794; Sell DKK 5,923 <sup>3</sup>	State Street	04/06/2024	–	–		
Buy EUR 40; Sell USD 43 <sup>3</sup>	State Street	04/06/2024	–	–		
<b>Total unrealised gain (31 May 2023: 0.00%)<sup>4</sup></b>			<b>–</b>	<b>–</b>		
<b>Total unrealised gain on forward currency contracts (31 May 2023: 0.00%)<sup>4</sup></b>			<b>–</b>	<b>–</b>		
<b>Forward currency contracts<sup>2</sup></b>						
<b>Euro (Hedged) Flexible Accumulating Class</b>						
Buy EUR 26; Sell DKK 196 <sup>3</sup>	State Street	04/06/2024	–	–		
Buy EUR 129; Sell NOK 1,527 <sup>3</sup>	State Street	04/06/2024	–	–		
Buy EUR 687; Sell SEK 8,062 <sup>3</sup>	State Street	04/06/2024	–	–		
<b>Total unrealised loss (31 May 2023: 0.00%)<sup>4</sup></b>			<b>–</b>	<b>–</b>		
<b>Total unrealised loss on forward currency contracts (31 May 2023: 0.00%)<sup>4</sup></b>			<b>–</b>	<b>–</b>		
Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Futures contracts</b>						
<b>Switzerland (31 May 2023: 0.00%)</b>						
47	CHF	470	Swiss Market Index	21/06/2024	178	0.01
<b>Total Switzerland</b>					<b>178</b>	<b>0.01</b>
<b>Total unrealised gain on futures contracts (31 May 2023: 0.00%)</b>					<b>178</b>	<b>0.01</b>
<b>Germany (31 May 2023: (0.02)%)</b>						
274	EUR	2,740	EURO STOXX 50 Index	21/06/2024	(169)	(0.01)
<b>Total Germany</b>					<b>(169)</b>	<b>(0.01)</b>
<b>Switzerland (31 May 2023: 0.00%)<sup>4</sup></b>					<b>–</b>	<b>–</b>
<b>Total unrealised loss on futures contracts (31 May 2023: (0.02)%)</b>					<b>(169)</b>	<b>(0.01)</b>
					Fair Value EUR '000	% of Net Asset Value
Total financial assets at fair value through profit or loss					3,278,442	99.35
Total financial liabilities at fair value through profit or loss					(169)	(0.01)
Cash and margin cash					8,757	0.27
Cash equivalents						
Holding	Currency	Undertaking for collective investment schemes (31 May 2023: 0.30%)				
48,395	EUR	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares <sup>5</sup>			5,007	0.15
Total cash equivalents					5,007	0.15
Other assets and liabilities					8,147	0.24
<b>Net asset value attributable to redeemable unitholders</b>					<b>3,300,184</b>	<b>100.00</b>

# iSHARES EUROPE EX-UK INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

	<b>% of Total Assets</b>
<b>Analysis of total assets</b>	
Transferable securities admitted to official stock exchange listing	93.57
Collective investment schemes	0.14
Financial derivative instruments dealt in on a regulated market	0.01
OTC financial derivative instruments <sup>1</sup>	–
Other assets	6.28
<b>Total assets</b>	<b><u>100.00</u></b>

<sup>1</sup> Security fully or partially on loan.

<sup>2</sup> Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

<sup>3</sup> Investments which are less than EUR 500 have been rounded down to zero.

<sup>4</sup> Prior year percentage of net asset value rounds to 0.00%.

<sup>5</sup> A related party to the Fund.

\* Investments which are less than 0.005% of total assets are rounded down to zero.

	<b>Underlying Exposure EUR '000</b>
<b>Financial derivative instruments</b>	
Forward currency contracts	4
Futures contracts	19,427

# ISHARES EUROPE INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (31 May 2023: 98.73%)</b>				
<b>Austria (31 May 2023: 0.26%)</b>				
3,735	EUR	Erste Group Bank AG	168	0.15
1,660	EUR	OMV AG	77	0.07
695	EUR	Verbund AG	53	0.05
1,206	EUR	voestalpine AG	32	0.03
		<b>Total Austria</b>	<b>330</b>	<b>0.30</b>
<b>Belgium (31 May 2023: 1.19%)</b>				
1,873	EUR	Ageas SA	86	0.08
9,585	EUR	Anheuser-Busch InBev SA	552	0.50
219	EUR	D'ieteren Group	44	0.04
322	EUR	Elia Group SA	30	0.03
564	CHF	Groupe Bruxelles Lambert NV	40	0.04
383	EUR	Groupe Bruxelles Lambert NV	27	0.02
2,615	EUR	KBC Group NV	175	0.16
4	EUR	Lotus Bakeries NV	39	0.04
137	EUR	Sofina SA	31	0.03
764	EUR	Syensqo SA	70	0.06
1,369	EUR	UCB SA	176	0.16
2,065	EUR	Umicore SA	37	0.03
1,770	EUR	Warehouses De Pauw CVA, REIT	47	0.04
		<b>Total Belgium</b>	<b>1,354</b>	<b>1.23</b>
<b>Bermuda (31 May 2023: 0.00%)</b>				
14,200	EUR	Aegon Ltd.	84	0.08
		<b>Total Bermuda</b>	<b>84</b>	<b>0.08</b>
<b>Denmark (31 May 2023: 4.73%)</b>				
29	DKK	AP Moller - Maersk A/S 'A'	47	0.04
48	DKK	AP Moller - Maersk A/S 'B'	80	0.07
988	DKK	Carlsberg A/S 'B'	123	0.11
1,349	DKK	Coloplast A/S 'B'	149	0.14
7,373	DKK	Danske Bank A/S	208	0.19
1,099	DKK	Demant A/S	49	0.04
1,849	DKK	DSV A/S	261	0.24
696	DKK	Genmab A/S	181	0.16
34,811	DKK	Novo Nordisk A/S 'B'	4,328	3.92
4,020	DKK	Novonosis (Novozymes) B 'B'	220	0.20
2,015	DKK	Orsted A/S	113	0.10
803	DKK	Pandora A/S	121	0.11
119	DKK	ROCKWOOL A/S 'B'	46	0.04
3,807	DKK	Tryg A/S	72	0.07
11,031	DKK	Vestas Wind Systems A/S	285	0.26
		<b>Total Denmark</b>	<b>6,283</b>	<b>5.69</b>
<b>Finland (31 May 2023: 1.70%)</b>				
1,482	EUR	Elisa OYJ	63	0.06
4,706	EUR	Fortum OYJ	66	0.06
3,209	EUR	Kesko OYJ 'B'	53	0.05
3,544	EUR	Kone OYJ 'B' <sup>1</sup>	166	0.15
6,179	EUR	Metso OYJ	69	0.06
4,775	EUR	Neste OYJ	92	0.08
55,365	EUR	Nokia OYJ	199	0.18
29,491	SEK	Nordea Bank Abp	333	0.30
3,805	EUR	Nordea Bank Abp	43	0.04
1,119	EUR	Orion OYJ 'B'	42	0.04
4,765	EUR	Sampo OYJ 'A'	188	0.17
6,693	EUR	Stora Enso OYJ 'R'	90	0.08

# ISHARES EUROPE INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Finland (continued)</b>				
5,603	EUR	UPM-Kymmene OYJ	197	0.18
5,204	EUR	Wartsila OYJ Abp	100	0.09
		<b>Total Finland</b>	<b>1,701</b>	<b>1.54</b>
<b>France (31 May 2023: 17.03%)</b>				
2,112	EUR	Accor SA	84	0.08
367	EUR	Aeroports de Paris SA	48	0.04
5,598	EUR	Air Liquide SA	1,010	0.91
3,201	EUR	Alstom SA <sup>1</sup>	58	0.05
3,201	EUR	Alstom SA, Rights <sup>1</sup>	3	–
555	EUR	Amundi SA	39	0.04
685	EUR	Arkema SA	64	0.06
19,373	EUR	AXA SA	640	0.58
513	EUR	BioMerieux	50	0.04
11,024	EUR	BNP Paribas SA	746	0.68
7,342	EUR	Bollore SE	45	0.04
2,017	EUR	Bouygues SA	73	0.07
3,096	EUR	Bureau Veritas SA	85	0.08
1,681	EUR	Capgemini SE	312	0.28
6,539	EUR	Carrefour SA <sup>1</sup>	98	0.09
4,895	EUR	Cie de Saint-Gobain SA <sup>1</sup>	394	0.36
7,407	EUR	Cie Generale des Etablissements Michelin SCA	275	0.25
469	EUR	Covivio SA, REIT	22	0.02
11,788	EUR	Credit Agricole SA	176	0.16
6,944	EUR	Danone SA	411	0.37
204	EUR	Dassault Aviation SA	41	0.04
7,309	EUR	Dassault Systemes SE	271	0.25
2,786	EUR	Edenred SE	120	0.11
716	EUR	Eiffage SA	73	0.07
19,151	EUR	Engie SA	298	0.27
3,158	EUR	EssilorLuxottica SA	648	0.59
553	EUR	Eurazeo SE	43	0.04
557	EUR	Gecina SA, REIT	55	0.05
3,525	EUR	Getlink SE	57	0.05
339	EUR	Hermes International SCA	738	0.67
365	EUR	Ipsen SA	44	0.04
790	EUR	Kering SA	251	0.23
2,479	EUR	Klepierre SA, REIT	66	0.06
1,222	EUR	La Francaise des Jeux SAEM	40	0.04
2,874	EUR	Legrand SA	285	0.26
2,567	EUR	L'Oreal SA	1,161	1.05
2,942	EUR	LVMH Moet Hennessy Louis Vuitton SE	2,162	1.96
19,967	EUR	Orange SA <sup>1</sup>	214	0.19
2,220	EUR	Pernod Ricard SA	304	0.28
2,504	EUR	Publicis Groupe SA <sup>1</sup>	257	0.23
297	EUR	Remy Cointreau SA	25	0.02
2,161	EUR	Renault SA	116	0.10
2,261	EUR	Rexel SA	63	0.06
3,646	EUR	Safran SA <sup>1</sup>	781	0.71
12,143	EUR	Sanofi SA	1,090	0.99
273	EUR	Sartorius Stedim Biotech	50	0.04
5,805	EUR	Schneider Electric SE	1,320	1.20
249	EUR	SEB SA	28	0.03
7,740	EUR	Societe Generale SA	212	0.19
905	EUR	Sodexo SA	78	0.07
578	EUR	Teleperformance SE	60	0.05
1,027	EUR	Thales SA	171	0.15
22,967	EUR	TotalEnergies SE	1,539	1.39
1,149	EUR	Unibail-Rodamco-Westfield, REIT	93	0.08
7,295	EUR	Veolia Environnement SA	224	0.20

# ISHARES EUROPE INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>France (continued)</b>				
5,312	EUR	Vinci SA	608	0.55
7,327	EUR	Vivendi SE	74	0.07
		<b>Total France</b>	<b>18,293</b>	<b>16.58</b>
<b>Germany (31 May 2023: 12.78%)</b>				
1,748	EUR	adidas AG	405	0.37
4,179	EUR	Allianz SE, Registered	1,121	1.02
9,541	EUR	BASF SE	462	0.42
10,670	EUR	Bayer AG, Registered, Registered	301	0.27
3,359	EUR	Bayerische Motoren Werke AG	313	0.28
533	EUR	Bayerische Motoren Werke AG, Preference	47	0.04
1,020	EUR	Bechtle AG	45	0.04
1,117	EUR	Beiersdorf AG <sup>1</sup>	161	0.15
1,425	EUR	Brenntag SE	94	0.09
426	EUR	Carl Zeiss Meditec AG	36	0.03
11,200	EUR	Commerzbank AG	174	0.16
1,126	EUR	Continental AG	70	0.06
2,064	EUR	Covestro AG	102	0.09
666	EUR	CTS Eventim AG & Co. KGaA	53	0.05
5,737	EUR	Daimler Truck Holding AG <sup>1</sup>	225	0.20
2,108	EUR	Delivery Hero SE	59	0.05
20,360	EUR	Deutsche Bank AG, Registered	310	0.28
2,066	EUR	Deutsche Boerse AG	378	0.34
5,555	EUR	Deutsche Lufthansa AG, Registered	36	0.03
34,574	EUR	Deutsche Telekom AG, Registered	771	0.70
10,285	EUR	DHL Group, Registered <sup>1</sup>	398	0.36
1,250	EUR	Dr Ing hc F Porsche AG, Preference <sup>1</sup>	95	0.09
23,571	EUR	E.ON SE	289	0.26
2,539	EUR	Evonik Industries AG	51	0.05
2,127	EUR	Fresenius Medical Care AG	83	0.08
4,632	EUR	Fresenius SE & Co. KGaA	136	0.12
1,609	EUR	GEA Group AG	62	0.06
660	EUR	Hannover Rueck SE	151	0.14
1,479	EUR	Heidelberg Materials AG	141	0.13
1,782	EUR	Henkel AG & Co. KGaA, Preference	148	0.13
1,096	EUR	Henkel AG & Co. KGaA	81	0.07
13,919	EUR	Infineon Technologies AG	512	0.46
797	EUR	Knorr-Bremse AG	56	0.05
869	EUR	LEG Immobilien SE, REIT	71	0.06
8,614	EUR	Mercedes-Benz Group AG	572	0.52
1,384	EUR	Merck KGaA	230	0.21
575	EUR	MTU Aero Engines AG	131	0.12
1,461	EUR	Muenchener Rueckversicherungs-Gesellschaft AG, Registered	669	0.61
528	EUR	Nemetschek SE	44	0.04
1,628	EUR	Porsche Automobil Holding SE, Preference	82	0.07
1,282	EUR	Puma SE	61	0.06
46	EUR	Rational AG	36	0.03
461	EUR	Rheinmetall AG <sup>1</sup>	243	0.22
6,944	EUR	RWE AG <sup>1</sup>	242	0.22
11,139	EUR	SAP SE	1,849	1.68
276	EUR	Sartorius AG, Preference	67	0.06
820	EUR	Scout24 SE	57	0.05
8,107	EUR	Siemens AG, Registered	1,429	1.29
6,395	EUR	Siemens Energy AG <sup>1</sup>	159	0.14
3,023	EUR	Siemens Healthineers AG <sup>1</sup>	161	0.15
1,339	EUR	Symrise AG	146	0.13
624	EUR	Talanx AG	46	0.04
2,267	EUR	Volkswagen AG, Preference	261	0.24
261	EUR	Volkswagen AG	34	0.03
7,924	EUR	Vonovia SE, REIT	228	0.21



# ISHARES EUROPE INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Germany (continued)</b>				
1,644	EUR	Zalando SE	40	0.04
564	SEK	Zalando SE	14	0.01
		<b>Total Germany</b>	<b>14,238</b>	<b>12.90</b>
<b>Ireland (31 May 2023: 1.24%)</b>				
18,721	EUR	AIB Group plc	98	0.09
10,103	EUR	Bank of Ireland Group plc	106	0.10
1,119	GBP	DCC plc	75	0.07
1,914	GBP	Flutter Entertainment plc <sup>1</sup>	334	0.30
1,547	EUR	Kerry Group plc 'A'	120	0.11
1,698	EUR	Kingspan Group plc	150	0.13
2,912	EUR	Smurfit Kappa Group plc	130	0.12
		<b>Total Ireland</b>	<b>1,013</b>	<b>0.92</b>
<b>Isle of Man (31 May 2023: 0.10%)</b>				
6,961	GBP	Entain plc	55	0.05
		<b>Total Isle of Man</b>	<b>55</b>	<b>0.05</b>
<b>Italy (31 May 2023: 2.66%)</b>				
1,388	EUR	Amplifon SpA	47	0.04
10,719	EUR	Assicurazioni Generali SpA	253	0.23
14,268	EUR	Banco BPM SpA	94	0.09
267	EUR	DiaSorin SpA	27	0.02
86,384	EUR	Enel SpA	575	0.52
22,826	EUR	Eni SpA	331	0.30
6,553	EUR	FinecoBank Banca Fineco SpA	97	0.09
2,958	EUR	Infrastrutture Wireless Italiane SpA	30	0.03
157,018	EUR	Intesa Sanpaolo SpA	566	0.51
3,097	EUR	Leonardo SpA <sup>1</sup>	73	0.07
5,336	EUR	Mediobanca Banca di Credito Finanziario SpA	78	0.07
2,436	EUR	Moncler SpA	149	0.14
7,018	EUR	Nexi SpA	43	0.04
5,029	EUR	Poste Italiane SpA	63	0.06
2,966	EUR	Prysmian SpA	178	0.16
1,017	EUR	Recordati Industria Chimica e Farmaceutica SpA	49	0.04
20,520	EUR	Snam SpA	89	0.08
87,730	EUR	Telecom Italia SpA	21	0.02
15,858	EUR	Terna - Rete Elettrica Nazionale	123	0.11
16,160	EUR	UniCredit SpA	588	0.53
		<b>Total Italy</b>	<b>3,474</b>	<b>3.15</b>
<b>Jersey (31 May 2023: 0.99%)</b>				
9,849	GBP	Experian plc	417	0.38
111,074	GBP	Glencore plc	626	0.57
11,638	GBP	WPP plc	111	0.10
		<b>Total Jersey</b>	<b>1,154</b>	<b>1.05</b>
<b>Luxembourg (31 May 2023: 0.29%)</b>				
4,801	EUR	ArcelorMittal SA	116	0.10
1,388	EUR	Eurofins Scientific SE <sup>1</sup>	77	0.07
2,133	EUR	InPost SA	35	0.03
4,936	EUR	Tenaris SA	75	0.07
		<b>Total Luxembourg</b>	<b>303</b>	<b>0.27</b>

# ISHARES EUROPE INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Netherlands (31 May 2023: 9.05%)</b>				
4,545	EUR	ABN AMRO Bank NV CVA	71	0.06
238	EUR	Adyen NV	282	0.26
2,199	USD	AerCap Holdings NV	188	0.17
6,339	EUR	Airbus SE	988	0.89
1,737	EUR	Akzo Nobel NV	111	0.10
644	EUR	Argenx SE <sup>1</sup>	219	0.20
456	EUR	ASM International NV	292	0.26
4,274	EUR	ASML Holding NV	3,722	3.37
1,700	EUR	ASR Nederland NV	76	0.07
895	EUR	BE Semiconductor Industries NV	121	0.11
6,001	EUR	Davide Campari-Milano NV <sup>1</sup>	55	0.05
777	EUR	Euronext NV	70	0.06
1,075	EUR	EXOR NV	111	0.10
1,358	EUR	Ferrari NV	513	0.46
5,383	EUR	Ferrovial SE	195	0.18
1,413	EUR	Heineken Holding NV	106	0.10
3,126	EUR	Heineken NV	287	0.26
575	EUR	IMCD NV	80	0.07
35,655	EUR	ING Groep NV	584	0.53
1,569	EUR	JDE Peet's NV <sup>1</sup>	32	0.03
9,887	EUR	Koninklijke Ahold Delhaize NV	282	0.26
42,108	EUR	Koninklijke KPN NV	145	0.13
8,767	EUR	Koninklijke Philips NV <sup>1</sup>	218	0.20
2,740	EUR	NN Group NV	117	0.11
894	EUR	OCI NV <sup>1</sup>	22	0.02
14,951	EUR	Prosus NV <sup>1</sup>	499	0.45
2,274	EUR	QIAGEN NV	90	0.08
1,311	EUR	Randstad NV	63	0.06
23,647	EUR	Stellantis NV	478	0.43
7,269	EUR	STMicroelectronics NV	275	0.25
8,731	EUR	Universal Music Group NV	250	0.23
2,670	EUR	Wolters Kluwer NV	390	0.35
		<b>Total Netherlands</b>	<b>10,932</b>	<b>9.90</b>
<b>Norway (31 May 2023: 0.94%)</b>				
3,528	NOK	Aker BP ASA	83	0.08
9,050	NOK	DNB Bank ASA	163	0.15
9,859	NOK	Equinor ASA <sup>1</sup>	262	0.24
2,616	NOK	Gjensidige Forsikring ASA	42	0.04
999	NOK	Kongsberg Gruppen ASA	79	0.07
4,865	NOK	Mowi ASA	80	0.07
13,588	NOK	Norsk Hydro ASA	85	0.08
6,729	NOK	Orkla ASA	49	0.04
624	NOK	Salmar ASA	35	0.03
7,424	NOK	Telenor ASA	80	0.07
1,989	NOK	Yara International ASA	57	0.05
		<b>Total Norway</b>	<b>1,015</b>	<b>0.92</b>
<b>Portugal (31 May 2023: 0.27%)</b>				
34,168	EUR	EDP - Energias de Portugal SA	127	0.12
4,851	EUR	Galp Energia SGPS SA	94	0.08
3,055	EUR	Jeronimo Martins SGPS SA	63	0.06
		<b>Total Portugal</b>	<b>284</b>	<b>0.26</b>
<b>Spain (31 May 2023: 3.86%)</b>				
216	EUR	Acciona SA	25	0.02
2,274	EUR	ACS Actividades de Construccion y Servicios SA	94	0.08
828	EUR	Aena SME SA	149	0.13

# ISHARES EUROPE INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Spain (continued)</b>				
4,879	EUR	Amadeus IT Group SA	319	0.29
61,921	EUR	Banco Bilbao Vizcaya Argentaria SA	615	0.56
58,032	EUR	Banco de Sabadell SA	113	0.10
167,971	EUR	Banco Santander SA	812	0.74
39,098	EUR	CaixaBank SA	206	0.19
5,390	EUR	Cellnex Telecom SA <sup>1</sup>	181	0.16
3,475	EUR	EDP Renovaveis SA	51	0.05
3,414	EUR	Endesa SA <sup>1</sup>	62	0.06
2,760	EUR	Grifols SA <sup>1</sup>	26	0.02
61,666	EUR	Iberdrola SA	746	0.68
11,736	EUR	Industria de Diseno Textil SA	511	0.46
3,502	EUR	Redeia Corp. SA	58	0.05
12,911	EUR	Repsol SA	194	0.18
50,189	EUR	Telefonica SA <sup>1</sup>	215	0.20
		<b>Total Spain</b>	<b>4,377</b>	<b>3.97</b>
<b>Sweden (31 May 2023: 4.61%)</b>				
3,146	SEK	Alfa Laval AB	134	0.12
10,602	SEK	Assa Abloy AB 'B'	285	0.26
28,653	SEK	Atlas Copco AB 'A'	504	0.46
17,095	SEK	Atlas Copco AB 'B'	259	0.23
3,960	SEK	Beijer Ref AB <sup>1</sup>	59	0.05
2,881	SEK	Boliden AB	93	0.08
7,262	SEK	Epiroc AB 'A'	139	0.13
4,149	SEK	Epiroc AB 'B'	71	0.06
4,032	SEK	EQT AB	112	0.10
6,477	SEK	Essity AB 'B'	153	0.14
1,967	SEK	Evolution AB	194	0.18
8,139	SEK	Fastighets AB Balder, REIT 'B' <sup>1</sup>	50	0.05
2,687	SEK	Getinge AB 'B'	44	0.04
5,992	SEK	H & M Hennes & Mauritz AB 'B' <sup>1</sup>	97	0.09
22,402	SEK	Hexagon AB 'B'	226	0.20
825	SEK	Holmen AB 'B'	32	0.03
3,771	SEK	Husqvarna AB 'B'	29	0.03
1,204	SEK	Industrivarden AB 'A'	39	0.04
1,867	SEK	Industrivarden AB 'C'	60	0.05
3,035	SEK	Indutrade AB	72	0.07
1,841	SEK	Investment AB Latour 'B'	47	0.04
18,507	SEK	Investor AB 'B'	461	0.42
747	SEK	L E Lundbergforetagen AB 'B'	35	0.03
2,178	SEK	Lifco AB 'B'	53	0.05
15,544	SEK	Nibe Industrier AB 'B'	73	0.07
3,156	SEK	Saab AB 'B'	70	0.06
2,523	SEK	Sagax AB, REIT 'B' <sup>1</sup>	61	0.06
11,727	SEK	Sandvik AB	237	0.21
5,763	SEK	Securitas AB 'B'	54	0.05
16,968	SEK	Skandinaviska Enskilda Banken AB 'A'	222	0.20
4,097	SEK	Skanska AB 'B'	66	0.06
3,250	SEK	SKF AB 'B'	65	0.06
6,523	SEK	Svenska Cellulosa AB SCA 'B'	92	0.08
16,165	SEK	Svenska Handelsbanken AB 'A'	140	0.13
8,814	SEK	Swedbank AB 'A'	168	0.15
2,295	SEK	Swedish Orphan Biovitrum AB	57	0.05
5,763	SEK	Tele2 AB 'B'	52	0.05
29,121	SEK	Telefonaktiebolaget LM Ericsson 'B' <sup>1</sup>	165	0.15
23,351	SEK	Telia Co. AB	56	0.05
2,297	SEK	Trelleborg AB 'B'	82	0.07
1,824	SEK	Volvo AB 'A'	46	0.04
16,944	SEK	Volvo AB 'B'	419	0.38

# ISHARES EUROPE INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Sweden (continued)</b>				
8,826	SEK	Volvo Car AB 'B' <sup>1</sup>	27	0.02
		<b>Total Sweden</b>	<b>5,400</b>	<b>4.89</b>
<b>Switzerland (31 May 2023: 15.69%)</b>				
17,064	CHF	ABB Ltd., Registered	861	0.78
1,960	CHF	Adecco Group AG, Registered	68	0.06
5,350	CHF	Alcon, Inc.	439	0.40
972	CHF	Avolta AG, Registered	36	0.03
273	CHF	Bachem Holding AG, Registered <sup>1</sup>	23	0.02
490	CHF	Baloise Holding AG, Registered <sup>1</sup>	78	0.07
273	CHF	Banque Cantonale Vaudoise, Registered	26	0.02
38	CHF	Barry Callebaut AG, Registered	61	0.06
211	CHF	BKW AG	31	0.03
12	CHF	Chocoladefabriken Lindt & Spruengli AG	129	0.12
1	CHF	Chocoladefabriken Lindt & Spruengli AG, Registered	109	0.10
5,734	CHF	Cie Financiere Richemont SA, Registered	843	0.76
2,824	CHF	Clariant AG, Registered <sup>1</sup>	42	0.04
2,304	GBP	Coca-Cola HBC AG	72	0.06
1,974	EUR	DSM-Firmenich AG	209	0.19
78	CHF	EMS-Chemie Holding AG, Registered	59	0.05
351	CHF	Geberit AG, Registered	197	0.18
101	CHF	Givaudan SA, Registered	437	0.40
366	CHF	Helvetia Holding AG, Registered <sup>1</sup>	45	0.04
5,574	CHF	Holcim AG, Registered	448	0.41
2,181	CHF	Julius Baer Group Ltd.	120	0.11
515	CHF	Kuehne + Nagel International AG, Registered <sup>1</sup>	134	0.12
1,616	CHF	Logitech International SA, Registered	147	0.13
799	CHF	Lonza Group AG, Registered	397	0.36
28,481	CHF	Nestle SA, Registered	2,779	2.52
21,024	CHF	Novartis AG, Registered	2,000	1.81
247	CHF	Partners Group Holding AG	304	0.28
7,494	CHF	Roche Holding AG	1,768	1.60
321	CHF	Roche Holding AG	83	0.08
4,396	CHF	Sandoz Group AG	144	0.13
414	CHF	Schindler Holding AG	99	0.09
251	CHF	Schindler Holding AG, Registered	58	0.05
1,600	CHF	SGS SA, Registered	137	0.12
3,431	CHF	SIG Group AG <sup>1</sup>	66	0.06
1,629	CHF	Sika AG, Registered	454	0.41
536	CHF	Sonova Holding AG, Registered <sup>1</sup>	156	0.14
1,186	CHF	Straumann Holding AG, Registered	142	0.13
288	CHF	Swatch Group AG (The) <sup>1</sup>	57	0.05
448	CHF	Swatch Group AG (The), Registered	17	0.02
312	CHF	Swiss Life Holding AG, Registered <sup>1</sup>	200	0.18
844	CHF	Swiss Prime Site AG, REIT, Registered	72	0.07
3,279	CHF	Swiss Re AG <sup>1</sup>	384	0.35
281	CHF	Swisscom AG, Registered	143	0.13
592	CHF	Temenos AG, Registered	35	0.03
35,084	CHF	UBS Group AG, Registered	1,021	0.92
278	CHF	VAT Group AG	138	0.13
1,563	CHF	Zurich Insurance Group AG	756	0.68
		<b>Total Switzerland</b>	<b>16,024</b>	<b>14.52</b>
<b>United Kingdom (31 May 2023: 21.34%)</b>				
10,495	GBP	3i Group plc	352	0.32
2,635	GBP	Admiral Group plc	84	0.08
13,640	GBP	Anglo American plc	402	0.36
4,092	GBP	Antofagasta plc	106	0.10
4,759	GBP	Ashtead Group plc	317	0.29

# ISHARES EUROPE INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United Kingdom (continued)</b>				
3,671	GBP	Associated British Foods plc	110	0.10
16,537	GBP	AstraZeneca plc	2,364	2.14
10,164	GBP	Auto Trader Group plc	97	0.09
28,441	GBP	Aviva plc	160	0.14
32,292	GBP	BAE Systems plc	527	0.48
162,473	GBP	Barclays plc	419	0.38
11,520	GBP	Barratt Developments plc	68	0.06
1,007	GBP	Berkeley Group Holdings plc	62	0.06
179,483	GBP	BP plc	1,028	0.93
21,576	GBP	British American Tobacco plc	611	0.55
71,531	GBP	BT Group plc <sup>1</sup>	110	0.10
3,744	GBP	Bunzl plc	129	0.12
4,444	GBP	Burberry Group plc	54	0.05
60,212	GBP	Centrica plc	100	0.09
2,092	USD	Coca-Cola Europacific Partners plc	142	0.13
18,435	GBP	Compass Group plc	474	0.43
1,396	GBP	Croda International plc	74	0.07
23,872	GBP	Diageo plc	736	0.67
1,830	GBP	Endeavour Mining plc <sup>1</sup>	37	0.03
44,214	GBP	GSK plc	916	0.83
71,692	GBP	Haleon plc	273	0.25
3,848	GBP	Halma plc	100	0.09
3,350	GBP	Hargreaves Lansdown plc	41	0.04
1,565	GBP	Hikma Pharmaceuticals plc	35	0.03
200,877	GBP	HSBC Holdings plc	1,641	1.49
8,694	GBP	Imperial Brands plc	198	0.18
14,944	GBP	Informa plc	149	0.13
1,657	GBP	InterContinental Hotels Group plc <sup>1</sup>	154	0.14
1,708	GBP	Intertek Group plc	96	0.09
19,787	GBP	J Sainsbury plc	64	0.06
24,540	GBP	JD Sports Fashion plc	37	0.03
19,694	GBP	Kingfisher plc	61	0.05
7,776	GBP	Land Securities Group plc, REIT	60	0.05
62,189	GBP	Legal & General Group plc	182	0.16
680,194	GBP	Lloyds Banking Group plc	443	0.40
4,856	GBP	London Stock Exchange Group plc	522	0.47
22,354	GBP	M&G plc	52	0.05
14,112	GBP	Melrose Industries plc	102	0.09
4,815	GBP	Mondi plc	88	0.08
39,003	GBP	National Grid plc <sup>1</sup>	404	0.37
11,375	GBP	National Grid plc, Rights	26	0.02
69,798	GBP	NatWest Group plc <sup>1</sup>	258	0.23
1,339	GBP	Next plc	147	0.13
6,519	GBP	Pearson plc	72	0.07
2,993	GBP	Persimmon plc	51	0.05
7,016	GBP	Phoenix Group Holdings plc	41	0.04
28,934	GBP	Prudential plc	254	0.23
7,485	GBP	Reckitt Benckiser Group plc	391	0.35
20,100	GBP	RELX plc	805	0.73
28,533	GBP	Rentokil Initial plc	139	0.13
12,025	GBP	Rio Tinto plc	772	0.70
89,872	GBP	Rolls-Royce Holdings plc	478	0.43
10,850	GBP	Sage Group plc (The)	130	0.12
8,207	GBP	Schroders plc	38	0.03
13,403	GBP	Segro plc, REIT <sup>1</sup>	143	0.13
3,052	GBP	Severn Trent plc	85	0.08
61,658	GBP	Shell plc	2,033	1.84
6,525	EUR	Shell plc	217	0.20
9,892	GBP	Smith & Nephew plc	115	0.10
4,068	GBP	Smiths Group plc	82	0.07
743	GBP	Spirax-Sarco Engineering plc	78	0.07

# ISHARES EUROPE INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United Kingdom (continued)</b>				
11,423	GBP	SSE plc	235	0.21
23,797	GBP	Standard Chartered plc	217	0.20
33,451	GBP	Taylor Wimpey plc	58	0.05
74,187	GBP	Tesco plc	271	0.24
20,877	EUR	Unilever plc	1,047	0.95
5,848	GBP	Unilever plc	293	0.27
7,077	GBP	United Utilities Group plc	84	0.08
247,285	GBP	Vodafone Group plc	219	0.20
1,817	GBP	Whitbread plc	63	0.06
6,061	GBP	Wise plc 'A'	58	0.05
<b>Total United Kingdom</b>			<b>23,081</b>	<b>20.91</b>
<b>Total investments in equities</b>			<b>109,395</b>	<b>99.13</b>

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
<b>Futures contracts</b>						
<b>Switzerland (31 May 2023: 0.00%)</b>						
2	CHF	20	Swiss Market Index	21/06/2024	1	-
<b>Total Switzerland</b>					<b>1</b>	<b>-</b>
<b>Total unrealised gain on futures contracts (31 May 2023: 0.00%)</b>					<b>1</b>	<b>-</b>
<b>Germany (31 May 2023: (0.02)%)</b>						
17	EUR	170	EURO STOXX 50 Index	21/06/2024	(8)	(0.01)
<b>Total Germany</b>					<b>(8)</b>	<b>(0.01)</b>
<b>Switzerland (31 May 2023: 0.00%)<sup>2</sup></b>						
<b>United Kingdom (31 May 2023: (0.01)%)</b>						
4	GBP	40	FTSE 100 Index	21/06/2024	(3)	-
<b>Total United Kingdom</b>					<b>(3)</b>	<b>-</b>
<b>Total unrealised loss on futures contracts (31 May 2023: (0.03)%)</b>					<b>(11)</b>	<b>(0.01)</b>

	Fair Value EUR '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	109,396	99.13
Total financial liabilities at fair value through profit or loss	(11)	(0.01)
Cash and margin cash	470	0.43
Cash equivalents		
Holding	Currency	Undertaking for collective investment schemes (31 May 2023: 0.07%)
4,639	EUR	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares <sup>3</sup>
211,283	GBP	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares <sup>3</sup>
Total cash equivalents		728
Other assets and liabilities		(224)
<b>Net asset value attributable to redeemable unitholders</b>		<b>110,359</b>
		<b>100.00</b>

# iSHARES EUROPE INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

	<b>% of Total Assets</b>
<b>Analysis of total assets</b>	
Transferable securities admitted to official stock exchange listing	96.56
Transferable securities dealt in on another regulated market	0.03
Collective investment schemes	0.64
Financial derivative instruments dealt in on a regulated market <sup>1</sup>	–
Other assets	2.77
<b>Total assets</b>	<b><u>100.00</u></b>

<sup>1</sup> Security fully or partially on loan.

<sup>2</sup> Prior year percentage of net asset value rounds to 0.00%.

<sup>3</sup> A related party to the Fund.

\* Investments which are less than 0.005% of total assets are rounded down to zero.

	<b>Underlying Exposure EUR '000</b>
<b>Financial derivative instruments</b>	
Futures contracts	1,482

# ISHARES JAPAN INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (31 May 2023: 98.94%)</b>				
<b>Japan (31 May 2023: 98.94%)</b>				
394,500	JPY	Advantest Corp.	13,338	0.68
338,170	JPY	Aeon Co. Ltd.	7,289	0.37
99,179	JPY	AGC, Inc. <sup>1</sup>	3,463	0.18
75,252	JPY	Aisin Corp.	2,796	0.14
241,626	JPY	Ajinomoto Co., Inc.	8,618	0.44
80,738	JPY	ANA Holdings, Inc.	1,537	0.08
248,020	JPY	Asahi Group Holdings Ltd. <sup>1</sup>	9,061	0.46
639,501	JPY	Asahi Kasei Corp.	4,171	0.21
83,100	JPY	Asics Corp.	4,601	0.23
931,740	JPY	Astellas Pharma, Inc.	9,181	0.47
309,468	JPY	Bandai Namco Holdings, Inc.	5,636	0.29
293,973	JPY	Bridgestone Corp. <sup>1</sup>	12,796	0.65
123,317	JPY	Brother Industries Ltd. <sup>1</sup>	2,368	0.12
515,053	JPY	Canon, Inc.	14,919	0.76
182,000	JPY	Capcom Co. Ltd. <sup>1</sup>	3,359	0.17
397,700	JPY	Central Japan Railway Co. <sup>1</sup>	8,886	0.45
268,550	JPY	Chiba Bank Ltd. (The) <sup>1</sup>	2,552	0.13
325,860	JPY	Chubu Electric Power Co., Inc.	4,492	0.23
345,749	JPY	Chugai Pharmaceutical Co. Ltd. <sup>1</sup>	10,519	0.53
541,352	JPY	Concordia Financial Group Ltd. <sup>1</sup>	3,254	0.17
109,778	JPY	Dai Nippon Printing Co. Ltd. <sup>1</sup>	3,412	0.17
160,200	JPY	Daifuku Co. Ltd.	2,797	0.14
466,000	JPY	Dai-ichi Life Holdings, Inc.	12,475	0.63
952,298	JPY	Daiichi Sankyo Co. Ltd.	33,803	1.72
135,847	JPY	Daikin Industries Ltd.	19,835	1.01
29,789	JPY	Daito Trust Construction Co. Ltd., REIT <sup>1</sup>	3,147	0.16
288,594	JPY	Daiwa House Industry Co. Ltd.	7,667	0.39
679,132	JPY	Daiwa Securities Group, Inc.	5,333	0.27
973,632	JPY	Denso Corp.	15,756	0.80
102,937	JPY	Dentsu Group, Inc. <sup>1</sup>	2,724	0.14
47,400	JPY	Disco Corp.	18,547	0.94
467,573	JPY	East Japan Railway Co.	8,121	0.41
131,189	JPY	Eisai Co. Ltd.	5,638	0.29
1,487,775	JPY	ENEOS Holdings, Inc.	7,672	0.39
490,600	JPY	FANUC Corp.	13,733	0.70
90,111	JPY	Fast Retailing Co. Ltd.	23,057	1.17
63,870	JPY	Fuji Electric Co. Ltd.	3,799	0.19
576,374	JPY	FUJIFILM Holdings Corp.	13,127	0.67
906,360	JPY	Fujitsu Ltd.	13,084	0.67
70,800	JPY	Hamamatsu Photonics KK <sup>1</sup>	2,083	0.11
119,800	JPY	Hankyu Hanshin Holdings, Inc. <sup>1</sup>	3,143	0.16
10,500	JPY	Hikari Tsushin, Inc. <sup>1</sup>	1,720	0.09
52,644	JPY	Hitachi Construction Machinery Co. Ltd.	1,424	0.07
477,370	JPY	Hitachi Ltd.	49,045	2.49
2,310,754	JPY	Honda Motor Co. Ltd.	26,020	1.32
55,400	JPY	Hoshizaki Corp. <sup>1</sup>	1,985	0.10
180,690	JPY	Hoya Corp.	21,916	1.11
199,100	JPY	Hulic Co. Ltd., REIT <sup>1</sup>	1,840	0.09
56,700	JPY	Ibiden Co. Ltd. <sup>1</sup>	2,285	0.12
490,565	JPY	Idemitsu Kosan Co. Ltd. <sup>1</sup>	3,350	0.17
488,800	JPY	Inpex Corp. <sup>1</sup>	7,538	0.38
294,571	JPY	Isuzu Motors Ltd. <sup>1</sup>	3,931	0.20
612,045	JPY	ITOCHU Corp. <sup>1</sup>	28,860	1.47
74,000	JPY	Japan Airlines Co. Ltd.	1,247	0.06
255,670	JPY	Japan Exchange Group, Inc.	5,997	0.30
745,000	JPY	Japan Post Bank Co. Ltd. <sup>1</sup>	7,362	0.37
1,073,000	JPY	Japan Post Holdings Co. Ltd.	10,345	0.53
97,000	JPY	Japan Post Insurance Co. Ltd.	1,865	0.09
650	JPY	Japan Real Estate Investment Corp., REIT <sup>1</sup>	2,143	0.11
617,800	JPY	Japan Tobacco, Inc. <sup>1</sup>	17,503	0.89
292,401	JPY	JFE Holdings, Inc.	4,425	0.23



# ISHARES JAPAN INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
27,110	JPY	JSR Corp. <sup>1</sup>	748	0.04
213,604	JPY	Kajima Corp.	3,614	0.18
364,627	JPY	Kansai Electric Power Co., Inc. (The) <sup>1</sup>	6,583	0.33
239,864	JPY	Kao Corp. <sup>1</sup>	10,514	0.53
197,900	JPY	Kawasaki Kisen Kaisha Ltd.	2,936	0.15
770,620	JPY	KDDI Corp.	21,268	1.08
69,716	JPY	Keisei Electric Railway Co. Ltd. <sup>1</sup>	2,504	0.13
100,192	JPY	Keyence Corp. <sup>1</sup>	45,070	2.29
343,145	JPY	Kikkoman Corp.	3,972	0.20
92,352	JPY	Kintetsu Group Holdings Co. Ltd. <sup>1</sup>	1,962	0.10
402,176	JPY	Kirin Holdings Co. Ltd. <sup>1</sup>	5,566	0.28
77,800	JPY	Kobe Bussan Co. Ltd. <sup>1</sup>	1,723	0.09
98,894	JPY	Koito Manufacturing Co. Ltd.	1,396	0.07
476,312	JPY	Komatsu Ltd.	13,934	0.71
52,599	JPY	Konami Group Corp. <sup>1</sup>	3,670	0.19
514,924	JPY	Kubota Corp. <sup>1</sup>	7,278	0.37
661,068	JPY	Kyocera Corp.	7,513	0.38
137,746	JPY	Kyowa Kirin Co. Ltd. <sup>1</sup>	2,328	0.12
41,300	JPY	Lasertec Corp.	10,641	0.54
1,406,600	JPY	LY Corp.	3,338	0.17
226,300	JPY	M3, Inc.	2,195	0.11
114,322	JPY	Makita Corp.	3,370	0.17
733,646	JPY	Marubeni Corp.	14,286	0.73
175,000	JPY	MatsukiyoCocokara & Co. <sup>1</sup>	2,470	0.13
298,242	JPY	Mazda Motor Corp. <sup>1</sup>	3,146	0.16
44,544	JPY	McDonald's Holdings Co. Japan Ltd.	1,825	0.09
118,828	JPY	MEIJI Holdings Co. Ltd.	2,659	0.14
189,300	JPY	MinebeaMitsumi, Inc. <sup>1</sup>	3,961	0.20
698,029	JPY	Mitsubishi Chemical Group Corp.	3,690	0.19
1,721,279	JPY	Mitsubishi Corp.	36,179	1.84
995,002	JPY	Mitsubishi Electric Corp.	17,286	0.88
579,564	JPY	Mitsubishi Estate Co. Ltd., REIT	9,735	0.50
408,140	JPY	Mitsubishi HC Capital, Inc.	2,702	0.14
1,650,170	JPY	Mitsubishi Heavy Industries Ltd.	14,365	0.73
5,717,089	JPY	Mitsubishi UFJ Financial Group, Inc.	60,320	3.07
662,388	JPY	Mitsui & Co. Ltd.	33,595	1.71
86,817	JPY	Mitsui Chemicals, Inc. <sup>1</sup>	2,625	0.13
1,374,742	JPY	Mitsui Fudosan Co. Ltd., REIT <sup>1</sup>	12,602	0.64
177,900	JPY	Mitsui OSK Lines Ltd.	5,869	0.30
1,242,061	JPY	Mizuho Financial Group, Inc.	25,403	1.29
124,500	JPY	MonotaRO Co. Ltd. <sup>1</sup>	1,314	0.07
662,437	JPY	MS&AD Insurance Group Holdings, Inc.	13,831	0.70
887,279	JPY	Murata Manufacturing Co. Ltd.	16,750	0.85
126,387	JPY	NEC Corp.	9,350	0.48
174,300	JPY	Nexon Co. Ltd. <sup>1</sup>	2,985	0.15
214,908	JPY	NIDEC Corp.	10,726	0.55
534,920	JPY	Nintendo Co. Ltd. <sup>1</sup>	29,121	1.48
783	JPY	Nippon Building Fund, Inc., REIT <sup>1</sup>	2,925	0.15
37,057	JPY	Nippon Express Holdings, Inc. <sup>1</sup>	1,827	0.09
497,600	JPY	Nippon Paint Holdings Co. Ltd.	3,347	0.17
1,138	JPY	Nippon Prologis REIT, Inc.	1,877	0.10
88,500	JPY	Nippon Sanso Holdings Corp. <sup>1</sup>	2,610	0.13
440,422	JPY	Nippon Steel Corp. <sup>1</sup>	9,619	0.49
15,385,100	JPY	Nippon Telegraph & Telephone Corp.	15,107	0.77
237,053	JPY	Nippon Yusen KK <sup>1</sup>	7,520	0.38
64,900	JPY	Nissan Chemical Corp.	1,800	0.09
1,229,752	JPY	Nissan Motor Co. Ltd. <sup>1</sup>	4,370	0.22
102,817	JPY	Nissin Foods Holdings Co. Ltd.	2,590	0.13
41,562	JPY	Nitori Holdings Co. Ltd.	4,594	0.23
73,134	JPY	Nitto Denko Corp.	5,582	0.28
1,547,347	JPY	Nomura Holdings, Inc.	9,359	0.48

# ISHARES JAPAN INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
56,454	JPY	Nomura Real Estate Holdings, Inc., REIT <sup>1</sup>	1,451	0.07
1,992	JPY	Nomura Real Estate Master Fund, Inc., REIT <sup>1</sup>	1,872	0.10
195,370	JPY	Nomura Research Institute Ltd.	5,227	0.27
322,000	JPY	NTT Data Group Corp.	4,935	0.25
338,030	JPY	Obayashi Corp. <sup>1</sup>	3,935	0.20
33,300	JPY	Obic Co. Ltd. <sup>1</sup>	4,315	0.22
594,400	JPY	Olympus Corp.	9,356	0.48
91,873	JPY	Omron Corp.	3,004	0.15
193,910	JPY	Ono Pharmaceutical Co. Ltd. <sup>1</sup>	2,807	0.14
19,994	JPY	Oracle Corp. Japan <sup>1</sup>	1,416	0.07
561,760	JPY	Oriental Land Co. Ltd.	15,683	0.80
593,310	JPY	ORIX Corp.	12,909	0.66
189,525	JPY	Osaka Gas Co. Ltd.	4,308	0.22
116,188	JPY	Otsuka Corp. <sup>1</sup>	2,204	0.11
215,600	JPY	Otsuka Holdings Co. Ltd. <sup>1</sup>	8,882	0.45
198,800	JPY	Pan Pacific International Holdings Corp. <sup>1</sup>	5,107	0.26
1,200,485	JPY	Panasonic Holdings Corp.	10,569	0.54
785,900	JPY	Rakuten Group, Inc. <sup>1</sup>	4,081	0.21
764,500	JPY	Recruit Holdings Co. Ltd.	38,666	1.97
770,500	JPY	Renesas Electronics Corp.	14,396	0.73
1,075,232	JPY	Resona Holdings, Inc. <sup>1</sup>	7,417	0.38
278,617	JPY	Ricoh Co. Ltd.	2,488	0.13
168,880	JPY	Rohm Co. Ltd. <sup>1</sup>	2,179	0.11
139,880	JPY	SBI Holdings, Inc. <sup>1</sup>	3,616	0.18
41,500	JPY	SCREEN Holdings Co. Ltd.	3,963	0.20
78,900	JPY	SCSK Corp.	1,495	0.08
108,143	JPY	Secom Co. Ltd.	6,725	0.34
146,700	JPY	Seiko Epson Corp.	2,359	0.12
194,087	JPY	Sekisui Chemical Co. Ltd.	2,783	0.14
308,732	JPY	Sekisui House Ltd.	6,939	0.35
1,161,402	JPY	Seven & i Holdings Co. Ltd.	14,988	0.76
161,800	JPY	SG Holdings Co. Ltd.	1,635	0.08
120,623	JPY	Shimadzu Corp. <sup>1</sup>	3,123	0.16
39,744	JPY	Shimano, Inc. <sup>1</sup>	6,497	0.33
927,510	JPY	Shin-Etsu Chemical Co. Ltd.	34,558	1.76
129,788	JPY	Shionogi & Co. Ltd.	5,814	0.30
206,679	JPY	Shiseido Co. Ltd. <sup>1</sup>	6,538	0.33
232,735	JPY	Shizuoka Financial Group, Inc. <sup>1</sup>	2,403	0.12
29,468	JPY	SMC Corp.	14,779	0.75
1,469,300	JPY	SoftBank Corp. <sup>1</sup>	17,648	0.90
529,792	JPY	SoftBank Group Corp.	30,484	1.55
458,962	JPY	Sompo Holdings, Inc. <sup>1</sup>	9,711	0.49
642,839	JPY	Sony Group Corp.	52,750	2.68
312,240	JPY	Subaru Corp.	6,954	0.35
179,000	JPY	SUMCO Corp. <sup>1</sup>	2,686	0.14
535,234	JPY	Sumitomo Corp.	13,900	0.71
368,282	JPY	Sumitomo Electric Industries Ltd.	5,963	0.30
128,895	JPY	Sumitomo Metal Mining Co. Ltd.	4,195	0.21
645,145	JPY	Sumitomo Mitsui Financial Group, Inc.	42,245	2.15
337,406	JPY	Sumitomo Mitsui Trust Holdings, Inc. <sup>1</sup>	7,822	0.40
144,506	JPY	Sumitomo Realty & Development Co. Ltd., REIT	4,509	0.23
70,500	JPY	Suntory Beverage & Food Ltd.	2,580	0.13
809,220	JPY	Suzuki Motor Corp. <sup>1</sup>	9,596	0.49
255,584	JPY	Sysmex Corp.	4,358	0.22
247,638	JPY	T&D Holdings, Inc. <sup>1</sup>	4,453	0.23
86,730	JPY	Taisei Corp.	3,293	0.17
814,701	JPY	Takeda Pharmaceutical Co. Ltd.	21,634	1.10
200,176	JPY	TDK Corp.	10,001	0.51
690,812	JPY	Terumo Corp.	11,737	0.60
111,900	JPY	TIS, Inc. <sup>1</sup>	2,043	0.10
56,941	JPY	Toho Co. Ltd.	1,798	0.09

# ISHARES JAPAN INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Japan (continued)</b>				
967,538	JPY	Tokio Marine Holdings, Inc. <sup>1</sup>	33,426	1.70
796,443	JPY	Tokyo Electric Power Co. Holdings, Inc.	4,762	0.24
242,879	JPY	Tokyo Electron Ltd.	51,978	2.64
186,989	JPY	Tokyo Gas Co. Ltd. <sup>1</sup>	4,194	0.21
254,996	JPY	Tokyu Corp. <sup>1</sup>	2,978	0.15
115,764	JPY	TOPPAN Holdings, Inc.	2,998	0.15
704,607	JPY	Toray Industries, Inc.	3,523	0.18
70,517	JPY	TOTO Ltd. <sup>1</sup>	1,759	0.09
75,817	JPY	Toyota Industries Corp.	7,140	0.36
5,460,055	JPY	Toyota Motor Corp.	118,169	6.01
110,012	JPY	Toyota Tsusho Corp.	6,678	0.34
70,055	JPY	Trend Micro, Inc.	3,155	0.16
209,073	JPY	Unicharm Corp. <sup>1</sup>	6,720	0.34
223,600	JPY	West Japan Railway Co.	4,465	0.23
130,876	JPY	Yakult Honsha Co. Ltd. <sup>1</sup>	2,383	0.12
451,513	JPY	Yamaha Motor Co. Ltd. <sup>1</sup>	4,403	0.22
138,394	JPY	Yamato Holdings Co. Ltd.	1,587	0.08
122,364	JPY	Yaskawa Electric Corp. <sup>1</sup>	4,662	0.24
116,406	JPY	Yokogawa Electric Corp.	2,990	0.15
48,600	JPY	Zensho Holdings Co. Ltd. <sup>1</sup>	1,905	0.10
67,700	JPY	ZOZO, Inc. <sup>1</sup>	1,584	0.08
		<b>Total Japan</b>	<b>1,951,876</b>	<b>99.23</b>

### Total investments in equities

**1,951,876**      **99.23**

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Futures contracts</b>						
<b>Japan (31 May 2023: 0.04%)</b>						
194	JPY	1,940,000	TOPIX Index	13/06/2024	354	0.02
<b>Total Japan</b>					<b>354</b>	<b>0.02</b>
<b>Total unrealised gain on futures contracts (31 May 2023: 0.04%)</b>					<b>354</b>	<b>0.02</b>

	Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	1,952,230	99.25
Cash and margin cash	18,369	0.93
Other assets and liabilities	(3,540)	(0.18)
<b>Net asset value attributable to redeemable unitholders</b>	<b>1,967,059</b>	<b>100.00</b>

	% of Total Assets
<b>Analysis of total assets</b>	
Transferable securities admitted to official stock exchange listing	96.94
Financial derivative instruments dealt in on a regulated market	0.02
Other assets	3.04
<b>Total assets</b>	<b>100.00</b>

<sup>1</sup> Security fully or partially on loan.

# iSHARES JAPAN INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

	<b>Underlying Exposure USD '000</b>
<b>Financial derivative instruments</b>	
Futures contracts	34,221

# ISHARES NORTH AMERICA INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (31 May 2023: 99.69%)</b>				
<b>Bermuda (31 May 2023: 0.15%)</b>				
26,016	USD	Arch Capital Group Ltd.	2,670	0.08
2,877	USD	Everest Group Ltd.	1,125	0.03
1,564	USD	Liberty Global Ltd. 'C'	26	–
		<b>Total Bermuda</b>	<b>3,821</b>	<b>0.11</b>
<b>Canada (31 May 2023: 4.51%)</b>				
36,682	CAD	Agnico Eagle Mines Ltd.	2,501	0.07
17,013	CAD	Air Canada	227	0.01
55,061	CAD	Alimentation Couche-Tard, Inc.	3,213	0.09
23,096	CAD	AltaGas Ltd.	521	0.01
45,474	CAD	ARC Resources Ltd. <sup>1</sup>	860	0.02
50,361	CAD	Bank of Montreal	4,491	0.13
87,340	CAD	Bank of Nova Scotia (The)	4,134	0.12
123,145	CAD	Barrick Gold Corp.	2,100	0.06
4,054	CAD	BCE, Inc.	139	–
24,832	CAD	Brookfield Asset Management Ltd. 'A' <sup>1</sup>	975	0.03
98,744	CAD	Brookfield Corp.	4,299	0.13
7,938	CAD	Brookfield Renewable Corp. 'A'	250	0.01
3,465	CAD	BRP, Inc. <sup>1</sup>	216	0.01
20,667	CAD	CAE, Inc.	388	0.01
29,132	CAD	Cameco Corp.	1,616	0.05
7,493	CAD	Canadian Apartment Properties REIT	245	0.01
66,885	CAD	Canadian Imperial Bank of Commerce	3,316	0.10
38,535	CAD	Canadian National Railway Co.	4,905	0.14
75,093	CAD	Canadian Natural Resources Ltd.	5,768	0.17
65,629	CAD	Canadian Pacific Kansas City Ltd.	5,223	0.15
3,473	CAD	Canadian Tire Corp. Ltd. 'A' <sup>1</sup>	347	0.01
8,319	CAD	Canadian Utilities Ltd. 'A' <sup>1</sup>	190	0.01
10,023	CAD	CCL Industries, Inc. 'B'	517	0.01
99,539	CAD	Cenovus Energy, Inc. <sup>1</sup>	2,075	0.06
14,732	CAD	CGI, Inc.	1,455	0.04
1,419	CAD	Constellation Software, Inc. <sup>1</sup>	3,946	0.12
5,923	CAD	Descartes Systems Group, Inc. (The)	547	0.02
19,565	CAD	Dollarama, Inc.	1,851	0.05
27,560	CAD	Element Fleet Management Corp.	490	0.01
19,492	CAD	Emera, Inc. <sup>1</sup>	679	0.02
10,369	CAD	Empire Co. Ltd. 'A'	246	0.01
146,511	CAD	Enbridge, Inc. <sup>1</sup>	5,356	0.16
1,438	CAD	Fairfax Financial Holdings Ltd.	1,619	0.05
56,620	CAD	First Quantum Minerals Ltd.	727	0.02
2,472	CAD	FirstService Corp., REIT	363	0.01
33,473	CAD	Fortis, Inc. <sup>1</sup>	1,338	0.04
13,360	CAD	Franco-Nevada Corp.	1,643	0.05
3,839	CAD	George Weston Ltd.	545	0.02
15,478	CAD	GFL Environmental, Inc.	487	0.01
12,885	CAD	Gildan Activewear, Inc. <sup>1</sup>	493	0.01
17,040	CAD	Great-West Lifeco, Inc. <sup>1</sup>	511	0.01
21,621	CAD	Hydro One Ltd.	623	0.02
6,847	CAD	iA Financial Corp., Inc.	446	0.01
6,275	CAD	IGM Financial, Inc. <sup>1</sup>	168	–
12,759	CAD	Imperial Oil Ltd. <sup>1</sup>	901	0.03
12,596	CAD	Intact Financial Corp.	2,107	0.06
43,191	CAD	Ivanhoe Mines Ltd. 'A' <sup>1</sup>	624	0.02
19,037	CAD	Keyera Corp.	504	0.01
80,452	CAD	Kinross Gold Corp.	653	0.02
10,984	CAD	Loblaw Cos. Ltd.	1,276	0.04
40,947	CAD	Lundin Mining Corp. <sup>1</sup>	471	0.01
19,778	CAD	Magna International, Inc.	895	0.03
126,171	CAD	Manulife Financial Corp.	3,277	0.10
20,319	CAD	MEG Energy Corp.	441	0.01

# ISHARES NORTH AMERICA INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Canada (continued)</b>				
17,418	CAD	Metro, Inc.	928	0.03
24,690	CAD	National Bank of Canada	2,110	0.06
16,152	CAD	Northland Power, Inc. <sup>1</sup>	276	0.01
34,380	CAD	Nutrien Ltd.	2,014	0.06
4,928	CAD	Onex Corp.	349	0.01
20,508	CAD	Open Text Corp. <sup>1</sup>	600	0.02
27,110	CAD	Pan American Silver Corp.	597	0.02
8,741	CAD	Parkland Corp.	252	0.01
43,014	CAD	Pembina Pipeline Corp.	1,598	0.05
42,813	CAD	Power Corp. of Canada	1,243	0.04
10,393	CAD	Quebecor, Inc. 'B'	219	0.01
13,389	CAD	RB Global, Inc.	973	0.03
21,951	CAD	Restaurant Brands International, Inc.	1,505	0.04
13,784	CAD	RioCan Real Estate Investment Trust <sup>1</sup>	175	–
26,156	CAD	Rogers Communications, Inc. 'B'	1,057	0.03
100,021	CAD	Royal Bank of Canada	10,931	0.32
20,149	CAD	Saputo, Inc.	408	0.01
84,924	CAD	Shopify, Inc. 'A'	5,025	0.15
7,992	CAD	Stantec, Inc.	645	0.02
42,871	CAD	Sun Life Financial, Inc. <sup>1</sup>	2,148	0.06
88,763	CAD	Suncor Energy, Inc. <sup>1</sup>	3,620	0.11
71,427	CAD	TC Energy Corp.	2,754	0.08
31,732	CAD	Teck Resources Ltd. 'B'	1,650	0.05
39,835	CAD	TELUS Corp.	655	0.02
5,729	CAD	TFI International, Inc.	758	0.02
11,578	CAD	Thomson Reuters Corp.	1,992	0.06
18,465	CAD	TMX Group Ltd. <sup>1</sup>	495	0.01
5,741	CAD	Toromont Industries Ltd.	501	0.01
125,130	CAD	Toronto-Dominion Bank (The)	6,995	0.20
25,166	CAD	Tourmaline Oil Corp.	1,248	0.04
18,222	USD	Waste Connections, Inc.	2,994	0.09
4,961	CAD	West Fraser Timber Co. Ltd.	397	0.01
31,197	CAD	Wheaton Precious Metals Corp. <sup>1</sup>	1,708	0.05
8,587	CAD	WSP Global, Inc.	1,291	0.04
		<b>Total Canada</b>	<b>143,309</b>	<b>4.19</b>
<b>Curacao (31 May 2023: 0.16%)</b>				
100,839	USD	Schlumberger NV	4,628	0.13
		<b>Total Curacao</b>	<b>4,628</b>	<b>0.13</b>
<b>Ireland (31 May 2023: 2.04%)</b>				
44,210	USD	Accenture plc 'A'	12,480	0.36
6,071	USD	Allegion plc	740	0.02
13,982	USD	Aon plc 'A'	3,938	0.11
48,686	USD	CRH plc	3,980	0.12
28,359	USD	Eaton Corp. plc	9,439	0.28
48,830	USD	Johnson Controls International plc	3,511	0.10
34,212	USD	Linde plc	14,900	0.44
93,815	USD	Medtronic plc	7,634	0.22
10,763	USD	Pentair plc	876	0.03
13,572	USD	Seagate Technology Holdings plc	1,265	0.04
7,044	USD	STERIS plc	1,570	0.05
15,943	USD	Trane Technologies plc	5,221	0.15
7,269	USD	Willis Towers Watson plc	1,856	0.05
		<b>Total Ireland</b>	<b>67,410</b>	<b>1.97</b>
<b>Jersey (31 May 2023: 0.20%)</b>				
100,399	USD	Amcor plc <sup>1</sup>	1,021	0.03

# ISHARES NORTH AMERICA INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Jersey (continued)</b>				
20,281	USD	Aptiv plc	1,689	0.05
14,608	USD	Ferguson plc	3,005	0.09
		<b>Total Jersey</b>	<b>5,715</b>	<b>0.17</b>
<b>Liberia (31 May 2023: 0.05%)</b>				
17,334	USD	Royal Caribbean Cruises Ltd. <sup>1</sup>	2,560	0.07
		<b>Total Liberia</b>	<b>2,560</b>	<b>0.07</b>
<b>Netherlands (31 May 2023: 0.18%)</b>				
71,251	USD	CNH Industrial NV	752	0.02
18,252	USD	LyondellBasell Industries NV 'A'	1,815	0.05
17,994	USD	NXP Semiconductors NV	4,896	0.15
		<b>Total Netherlands</b>	<b>7,463</b>	<b>0.22</b>
<b>Panama (31 May 2023: 0.03%)</b>				
66,646	USD	Carnival Corp.	1,005	0.03
		<b>Total Panama</b>	<b>1,005</b>	<b>0.03</b>
<b>Switzerland (31 May 2023: 0.34%)</b>				
10,875	USD	Bunge Global SA	1,170	0.03
28,881	USD	Chubb Ltd.	7,822	0.23
10,439	USD	Garmin Ltd.	1,710	0.05
21,673	USD	TE Connectivity Ltd.	3,245	0.10
		<b>Total Switzerland</b>	<b>13,947</b>	<b>0.41</b>
<b>United Kingdom (31 May 2023: 0.07%)</b>				
28,583	USD	Royalty Pharma plc 'A'	784	0.02
		<b>Total United Kingdom</b>	<b>784</b>	<b>0.02</b>
<b>United States (31 May 2023: 91.96%)</b>				
38,828	USD	3M Co.	3,888	0.11
9,611	USD	A O Smith Corp.	804	0.02
122,489	USD	Abbott Laboratories	12,517	0.37
124,569	USD	AbbVie, Inc.	20,086	0.59
31,891	USD	Adobe, Inc.	14,184	0.41
113,983	USD	Advanced Micro Devices, Inc.	19,024	0.56
9,621	USD	AECOM	840	0.02
47,420	USD	AES Corp. (The) <sup>1</sup>	1,024	0.03
38,621	USD	Aflac, Inc. <sup>1</sup>	3,471	0.10
20,821	USD	Agilent Technologies, Inc.	2,715	0.08
15,640	USD	Air Products and Chemicals, Inc.	4,171	0.12
31,036	USD	Airbnb, Inc. 'A'	4,498	0.13
10,988	USD	Akamai Technologies, Inc.	1,014	0.03
8,688	USD	Albemarle Corp. <sup>1</sup>	1,065	0.03
21,521	USD	Albertsons Cos., Inc. 'A'	444	0.01
11,688	USD	Alexandria Real Estate Equities, Inc., REIT	1,391	0.04
5,224	USD	Align Technology, Inc.	1,344	0.04
17,647	USD	Alliant Energy Corp.	909	0.03
19,033	USD	Allstate Corp. (The)	3,188	0.09
17,450	USD	Ally Financial, Inc.	680	0.02
9,243	USD	Alnylam Pharmaceuticals, Inc.	1,372	0.04
417,549	USD	Alphabet, Inc. 'A'	72,027	2.10
363,538	USD	Alphabet, Inc. 'C'	63,241	1.85
126,704	USD	Altria Group, Inc.	5,860	0.17
663,409	USD	Amazon.com, Inc.	117,052	3.42

# ISHARES NORTH AMERICA INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
18,234	USD	Ameren Corp.	1,338	0.04
37,396	USD	American Electric Power Co., Inc.	3,375	0.10
41,458	USD	American Express Co.	9,950	0.29
4,998	USD	American Financial Group, Inc.	649	0.02
21,713	USD	American Homes 4 Rent, REIT 'A'	783	0.02
50,373	USD	American International Group, Inc.	3,970	0.12
33,319	USD	American Tower Corp., REIT	6,522	0.19
14,253	USD	American Water Works Co., Inc.	1,864	0.05
6,998	USD	Ameriprise Financial, Inc.	3,055	0.09
16,120	USD	AMETEK, Inc.	2,734	0.08
38,001	USD	Amgen, Inc.	11,623	0.34
42,240	USD	Amphenol Corp. 'A'	5,591	0.16
35,374	USD	Analog Devices, Inc.	8,295	0.24
33,300	USD	Annaly Capital Management, Inc., REIT	656	0.02
6,108	USD	ANSYS, Inc.	1,939	0.06
26,678	USD	APA Corp.	814	0.02
28,747	USD	Apollo Global Management, Inc.	3,339	0.10
1,039,476	USD	Apple, Inc.	199,839	5.84
58,637	USD	Applied Materials, Inc.	12,612	0.37
13,212	USD	AppLovin Corp. 'A'	1,077	0.03
37,408	USD	Archer-Daniels-Midland Co.	2,336	0.07
12,222	USD	Ares Management Corp. 'A'	1,713	0.05
18,872	USD	Arista Networks, Inc.	5,617	0.16
15,496	USD	Arthur J Gallagher & Co.	3,926	0.11
2,025	USD	Aspen Technology, Inc. <sup>1</sup>	427	0.01
3,765	USD	Assurant, Inc.	653	0.02
503,269	USD	AT&T, Inc.	9,170	0.27
10,908	USD	Atlassian Corp. 'A'	1,711	0.05
10,750	USD	Atmos Energy Corp.	1,246	0.04
15,331	USD	Autodesk, Inc.	3,091	0.09
29,186	USD	Automatic Data Processing, Inc.	7,148	0.21
1,203	USD	AutoZone, Inc.	3,332	0.10
9,545	USD	AvalonBay Communities, Inc., REIT	1,839	0.05
49,165	USD	Avantor, Inc. <sup>1</sup>	1,184	0.03
5,620	USD	Avery Dennison Corp.	1,279	0.04
4,938	USD	Axon Enterprise, Inc.	1,391	0.04
70,475	USD	Baker Hughes Co. <sup>1</sup>	2,360	0.07
23,347	USD	Ball Corp.	1,621	0.05
502,523	USD	Bank of America Corp.	20,096	0.59
54,639	USD	Bank of New York Mellon Corp. (The)	3,257	0.10
13,625	USD	Bath & Body Works, Inc.	708	0.02
38,193	USD	Baxter International, Inc.	1,302	0.04
20,202	USD	Becton Dickinson & Co.	4,686	0.14
15,867	USD	Bentley Systems, Inc. 'B' <sup>1</sup>	797	0.02
92,910	USD	Berkshire Hathaway, Inc. 'B'	38,502	1.12
14,787	USD	Best Buy Co., Inc.	1,254	0.04
10,277	USD	Biogen, Inc.	2,312	0.07
13,914	USD	BioMarin Pharmaceutical, Inc.	1,045	0.03
1,599	USD	Bio-Rad Laboratories, Inc. 'A' <sup>1</sup>	459	0.01
11,308	USD	Bio-Techne Corp. <sup>1</sup>	873	0.03
10,547	USD	BlackRock, Inc. <sup>2</sup>	8,143	0.24
49,961	USD	Blackstone, Inc. <sup>1</sup>	6,020	0.18
40,045	USD	Block, Inc. 'A'	2,566	0.07
41,243	USD	Boeing Co. (The) <sup>1</sup>	7,325	0.21
2,462	USD	Booking Holdings, Inc.	9,297	0.27
9,329	USD	Booz Allen Hamilton Holding Corp.	1,420	0.04
10,489	USD	Boston Properties, Inc., REIT	636	0.02
104,179	USD	Boston Scientific Corp.	7,873	0.23
143,564	USD	Bristol-Myers Squibb Co.	5,899	0.17
31,378	USD	Broadcom, Inc.	41,687	1.22
8,463	USD	Broadridge Financial Solutions, Inc. <sup>1</sup>	1,699	0.05



# ISHARES NORTH AMERICA INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
16,867	USD	Brown & Brown, Inc.	1,510	0.04
12,900	USD	Brown-Forman Corp. 'B' <sup>1</sup>	592	0.02
8,211	USD	Builders FirstSource, Inc.	1,320	0.04
4,574	USD	Burlington Stores, Inc.	1,098	0.03
19,384	USD	Cadence Design Systems, Inc.	5,550	0.16
15,080	USD	Caesars Entertainment, Inc. <sup>1</sup>	536	0.02
8,032	USD	Camden Property Trust, REIT	824	0.02
13,770	USD	Campbell Soup Co.	611	0.02
26,385	USD	Capital One Financial Corp.	3,631	0.11
17,998	USD	Cardinal Health, Inc.	1,787	0.05
3,497	USD	Carlisle Cos., Inc.	1,463	0.04
18,126	USD	Carlyle Group, Inc. (The) <sup>1</sup>	779	0.02
11,069	USD	CarMax, Inc.	778	0.02
57,035	USD	Carrier Global Corp. <sup>1</sup>	3,604	0.11
13,784	USD	Catalent, Inc.	741	0.02
35,919	USD	Caterpillar, Inc.	12,159	0.36
7,570	USD	Cboe Global Markets, Inc.	1,310	0.04
22,205	USD	CBRE Group, Inc., REIT 'A'	1,956	0.06
9,455	USD	CDW Corp. <sup>1</sup>	2,114	0.06
7,905	USD	Celanese Corp.	1,202	0.04
10,675	USD	Celsius Holdings, Inc.	854	0.02
12,132	USD	Cencora, Inc.	2,749	0.08
38,352	USD	Centene Corp.	2,746	0.08
44,105	USD	CenterPoint Energy, Inc.	1,346	0.04
13,909	USD	CF Industries Holdings, Inc.	1,109	0.03
8,567	USD	CH Robinson Worldwide, Inc.	740	0.02
3,629	USD	Charles River Laboratories International, Inc.	756	0.02
105,754	USD	Charles Schwab Corp. (The)	7,750	0.23
7,008	USD	Charter Communications, Inc. 'A'	2,012	0.06
17,175	USD	Cheniere Energy, Inc.	2,710	0.08
7,336	USD	Chesapeake Energy Corp. <sup>1</sup>	667	0.02
126,150	USD	Chevron Corp. CDI	20,474	0.60
1,923	USD	Chipotle Mexican Grill, Inc.	6,018	0.18
4,402	USD	Chord Energy Corp.	816	0.02
17,334	USD	Church & Dwight Co., Inc.	1,855	0.05
20,719	USD	Cigna Group (The)	7,140	0.21
11,646	USD	Cincinnati Financial Corp.	1,369	0.04
6,518	USD	Cintas Corp.	4,419	0.13
285,980	USD	Cisco Systems, Inc.	13,298	0.39
135,974	USD	Citigroup, Inc.	8,473	0.25
31,878	USD	Citizens Financial Group, Inc.	1,125	0.03
32,605	USD	Cleveland-Cliffs, Inc. <sup>1</sup>	563	0.02
9,136	USD	Clorox Co. (The)	1,202	0.04
19,940	USD	Cloudflare, Inc. 'A'	1,350	0.04
25,406	USD	CME Group, Inc.	5,157	0.15
21,900	USD	CMS Energy Corp.	1,378	0.04
289,789	USD	Coca-Cola Co. (The)	18,236	0.53
36,670	USD	Cognizant Technology Solutions Corp. 'A'	2,426	0.07
13,162	USD	Coinbase Global, Inc. 'A'	2,974	0.09
55,845	USD	Colgate-Palmolive Co.	5,191	0.15
283,326	USD	Comcast Corp. 'A'	11,342	0.33
32,515	USD	Conagra Brands, Inc.	972	0.03
11,776	USD	Confluent, Inc. 'A' <sup>1</sup>	306	0.01
83,128	USD	ConocoPhillips	9,683	0.28
24,725	USD	Consolidated Edison, Inc.	2,338	0.07
11,705	USD	Constellation Brands, Inc. 'A'	2,929	0.09
22,282	USD	Constellation Energy Corp.	4,841	0.14
14,416	USD	Cooper Cos., Inc. (The)	1,360	0.04
61,882	USD	Copart, Inc.	3,283	0.10
55,876	USD	Corning, Inc.	2,082	0.06
5,106	USD	Corpay, Inc. <sup>1</sup>	1,367	0.04

# ISHARES NORTH AMERICA INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
51,097	USD	Corteva, Inc.	2,858	0.08
27,847	USD	CoStar Group, Inc.	2,177	0.06
31,308	USD	Costco Wholesale Corp.	25,356	0.74
50,248	USD	Coterra Energy, Inc. <sup>1</sup>	1,433	0.04
16,094	USD	CrowdStrike Holdings, Inc. 'A' <sup>1</sup>	5,048	0.15
30,154	USD	Crown Castle, Inc., REIT	3,091	0.09
9,091	USD	Crown Holdings, Inc.	765	0.02
140,103	USD	CSX Corp.	4,728	0.14
9,899	USD	Cummins, Inc.	2,789	0.08
91,586	USD	CVS Health Corp.	5,459	0.16
49,529	USD	Danaher Corp. <sup>1</sup>	12,719	0.37
8,247	USD	Darden Restaurants, Inc.	1,240	0.04
19,425	USD	Datadog, Inc. 'A'	2,140	0.06
3,929	USD	DaVita, Inc.	578	0.02
9,998	USD	Dayforce, Inc. <sup>1</sup>	495	0.01
1,760	USD	Deckers Outdoor Corp.	1,925	0.06
18,767	USD	Deere & Co.	7,033	0.21
18,625	USD	Dell Technologies, Inc. 'C'	2,599	0.08
10,279	USD	Delta Air Lines, Inc. <sup>1</sup>	524	0.02
46,448	USD	Devon Energy Corp. <sup>1</sup>	2,280	0.07
27,002	USD	Dexcom, Inc.	3,207	0.09
12,124	USD	Diamondback Energy, Inc.	2,416	0.07
3,769	USD	Dick's Sporting Goods, Inc. <sup>1</sup>	858	0.03
22,223	USD	Digital Realty Trust, Inc., REIT	3,230	0.09
17,106	USD	Discover Financial Services	2,098	0.06
14,808	USD	DocuSign, Inc.	811	0.02
15,520	USD	Dollar General Corp.	2,125	0.06
14,376	USD	Dollar Tree, Inc.	1,696	0.05
58,689	USD	Dominion Energy, Inc.	3,165	0.09
2,572	USD	Domino's Pizza, Inc.	1,308	0.04
20,274	USD	DoorDash, Inc. 'A'	2,232	0.07
10,211	USD	Dover Corp.	1,877	0.05
48,391	USD	Dow, Inc.	2,789	0.08
20,813	USD	DR Horton, Inc.	3,076	0.09
29,944	USD	DraftKings, Inc. 'A' <sup>1</sup>	1,052	0.03
14,926	USD	DTE Energy Co.	1,739	0.05
54,114	USD	Duke Energy Corp.	5,605	0.16
30,312	USD	DuPont de Nemours, Inc.	2,490	0.07
17,763	USD	Dynatrace, Inc. <sup>1</sup>	812	0.02
7,928	USD	Eastman Chemical Co.	803	0.02
35,462	USD	eBay, Inc.	1,923	0.06
18,194	USD	Ecolab, Inc.	4,225	0.12
26,409	USD	Edison International	2,030	0.06
41,991	USD	Edwards Lifesciences Corp.	3,649	0.11
18,589	USD	Electronic Arts, Inc.	2,470	0.07
16,441	USD	Elevance Health, Inc.	8,853	0.26
57,264	USD	Eli Lilly & Co.	46,976	1.37
3,335	USD	EMCOR Group, Inc.	1,296	0.04
39,585	USD	Emerson Electric Co.	4,440	0.13
9,860	USD	Enphase Energy, Inc.	1,261	0.04
10,652	USD	Entegris, Inc. <sup>1</sup>	1,346	0.04
15,558	USD	Entergy Corp.	1,750	0.05
41,483	USD	EOG Resources, Inc.	5,167	0.15
3,913	USD	EPAM Systems, Inc.	696	0.02
28,678	USD	EQT Corp. <sup>1</sup>	1,178	0.03
8,773	USD	Equifax, Inc.	2,030	0.06
6,656	USD	Equinix, Inc., REIT	5,078	0.15
24,098	USD	Equitable Holdings, Inc.	1,000	0.03
13,057	USD	Equity LifeStyle Properties, Inc., REIT <sup>1</sup>	820	0.02
25,915	USD	Equity Residential, REIT	1,685	0.05
1,787	USD	Erie Indemnity Co. 'A'	648	0.02

# ISHARES NORTH AMERICA INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
17,690	USD	Essential Utilities, Inc.	667	0.02
4,589	USD	Essex Property Trust, Inc., REIT <sup>1</sup>	1,192	0.03
16,724	USD	Estee Lauder Cos., Inc. (The) 'A'	2,063	0.06
9,425	USD	Etsy, Inc.	598	0.02
17,526	USD	Evergy, Inc.	958	0.03
25,854	USD	Eversource Energy	1,531	0.04
11,942	USD	Exact Sciences Corp.	543	0.02
71,962	USD	Exelon Corp.	2,702	0.08
9,664	USD	Expedia Group, Inc.	1,091	0.03
10,562	USD	Expeditors International of Washington, Inc. <sup>1</sup>	1,277	0.04
14,360	USD	Extra Space Storage, Inc., REIT	2,079	0.06
318,001	USD	Exxon Mobil Corp. CDI	37,289	1.09
4,277	USD	F5, Inc.	723	0.02
2,624	USD	FactSet Research Systems, Inc.	1,061	0.03
1,800	USD	Fair Isaac Corp.	2,322	0.07
40,176	USD	Fastenal Co. <sup>1</sup>	2,651	0.08
16,728	USD	FedEx Corp.	4,248	0.12
19,821	USD	Fidelity National Financial, Inc.	998	0.03
40,930	USD	Fidelity National Information Services, Inc. <sup>1</sup>	3,106	0.09
47,908	USD	Fifth Third Bancorp <sup>1</sup>	1,793	0.05
725	USD	First Citizens BancShares, Inc. 'A' <sup>1</sup>	1,231	0.04
7,358	USD	First Solar, Inc.	2,000	0.06
40,400	USD	FirstEnergy Corp. <sup>1</sup>	1,627	0.05
42,175	USD	Fiserv, Inc.	6,316	0.18
276,652	USD	Ford Motor Co. <sup>1</sup>	3,356	0.10
45,961	USD	Fortinet, Inc.	2,726	0.08
23,904	USD	Fortive Corp.	1,779	0.05
8,798	USD	Fortune Brands Innovations, Inc.	616	0.02
17,885	USD	Fox Corp. 'A'	616	0.02
8,833	USD	Fox Corp. 'B'	282	0.01
18,408	USD	Franklin Resources, Inc.	434	0.01
101,826	USD	Freeport-McMoRan, Inc.	5,369	0.16
18,749	USD	Gaming and Leisure Properties, Inc., REIT	842	0.02
5,627	USD	Gartner, Inc.	2,361	0.07
30,736	USD	GE HealthCare Technologies, Inc.	2,397	0.07
19,323	USD	GE Vernova, Inc.	3,399	0.10
37,218	USD	Gen Digital, Inc.	924	0.03
16,605	USD	General Dynamics Corp.	4,978	0.15
76,792	USD	General Electric Co.	12,681	0.37
39,958	USD	General Mills, Inc.	2,747	0.08
81,801	USD	General Motors Co. CDI	3,680	0.11
9,328	USD	Genuine Parts Co.	1,345	0.04
87,739	USD	Gilead Sciences, Inc.	5,639	0.16
17,843	USD	Global Payments, Inc.	1,817	0.05
9,895	USD	GoDaddy, Inc. 'A'	1,382	0.04
23,009	USD	Goldman Sachs Group, Inc. (The)	10,504	0.31
12,310	USD	Graco, Inc. <sup>1</sup>	994	0.03
63,565	USD	Halliburton Co.	2,333	0.07
21,608	USD	Hartford Financial Services Group, Inc. (The)	2,235	0.07
14,123	USD	HCA Healthcare, Inc.	4,798	0.14
50,346	USD	Healthpeak Properties, Inc., REIT	1,002	0.03
3,018	USD	HEICO Corp. <sup>1</sup>	669	0.02
4,919	USD	HEICO Corp. 'A'	864	0.03
8,708	USD	Henry Schein, Inc.	604	0.02
10,346	USD	Hershey Co. (The) <sup>1</sup>	2,047	0.06
19,791	USD	Hess Corp.	3,050	0.09
88,806	USD	Hewlett Packard Enterprise Co.	1,567	0.05
11,360	USD	HF Sinclair Corp.	627	0.02
17,692	USD	Hilton Worldwide Holdings, Inc.	3,549	0.10
15,858	USD	Hologic, Inc.	1,170	0.03
70,221	USD	Home Depot, Inc. (The)	23,515	0.69

# ISHARES NORTH AMERICA INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
46,413	USD	Honeywell International, Inc.	9,384	0.27
21,112	USD	Hormel Foods Corp.	654	0.02
46,926	USD	Host Hotels & Resorts, Inc., REIT	842	0.02
27,547	USD	Howmet Aerospace, Inc.	2,332	0.07
67,489	USD	HP, Inc.	2,463	0.07
3,801	USD	Hubbell, Inc.	1,478	0.04
3,384	USD	HubSpot, Inc.	2,068	0.06
8,864	USD	Humana, Inc.	3,174	0.09
96,198	USD	Huntington Bancshares, Inc.	1,339	0.04
2,878	USD	Huntington Ingalls Industries, Inc.	728	0.02
3,560	USD	Hyatt Hotels Corp. 'A'	525	0.02
5,693	USD	IDEX Corp.	1,188	0.03
5,936	USD	IDEXX Laboratories, Inc.	2,950	0.09
21,056	USD	Illinois Tool Works, Inc. <sup>1</sup>	5,111	0.15
11,782	USD	Illumina, Inc.	1,229	0.04
14,171	USD	Incyte Corp.	819	0.02
29,240	USD	Ingersoll Rand, Inc.	2,721	0.08
4,507	USD	Insulet Corp. <sup>1</sup>	799	0.02
299,927	USD	Intel Corp.	9,253	0.27
40,658	USD	Intercontinental Exchange, Inc.	5,444	0.16
64,415	USD	International Business Machines Corp.	10,748	0.31
17,315	USD	International Flavors & Fragrances, Inc.	1,665	0.05
23,560	USD	International Paper Co.	1,062	0.03
29,386	USD	Interpublic Group of Cos., Inc. (The)	922	0.03
19,751	USD	Intuit, Inc.	11,385	0.33
25,149	USD	Intuitive Surgical, Inc.	10,113	0.30
43,254	USD	Invitation Homes, Inc., REIT	1,505	0.04
12,620	USD	IQVIA Holdings, Inc.	2,765	0.08
21,259	USD	Iron Mountain, Inc., REIT	1,715	0.05
7,685	USD	J M Smucker Co. (The)	858	0.03
9,418	USD	Jabil, Inc.	1,120	0.03
5,056	USD	Jack Henry & Associates, Inc. <sup>1</sup>	833	0.02
9,515	USD	Jacobs Solutions, Inc.	1,326	0.04
6,123	USD	JB Hunt Transport Services, Inc.	984	0.03
171,035	USD	Johnson & Johnson	25,086	0.73
203,977	USD	JPMorgan Chase & Co.	41,332	1.21
24,302	USD	Juniper Networks, Inc.	867	0.03
19,489	USD	Kellanova	1,176	0.03
137,172	USD	Kenvue, Inc. <sup>1</sup>	2,647	0.08
74,663	USD	Keurig Dr Pepper, Inc.	2,557	0.07
68,829	USD	KeyCorp	989	0.03
12,459	USD	Keysight Technologies, Inc.	1,725	0.05
23,405	USD	Kimberly-Clark Corp.	3,120	0.09
43,253	USD	Kimco Realty Corp., REIT	837	0.02
142,645	USD	Kinder Morgan, Inc.	2,780	0.08
43,897	USD	KKR & Co., Inc.	4,514	0.13
9,591	USD	KLA Corp.	7,285	0.21
10,456	USD	Knight-Swift Transportation Holdings, Inc.	505	0.01
61,215	USD	Kraft Heinz Co. (The)	2,165	0.06
48,729	USD	Kroger Co. (The)	2,552	0.07
13,472	USD	L3Harris Technologies, Inc.	3,029	0.09
5,732	USD	Labcorp Holdings, Inc.	1,117	0.03
9,263	USD	Lam Research Corp.	8,637	0.25
9,891	USD	Lamb Weston Holdings, Inc.	873	0.03
25,860	USD	Las Vegas Sands Corp.	1,164	0.03
10,320	USD	Lattice Semiconductor Corp. <sup>1</sup>	766	0.02
8,626	USD	Leidos Holdings, Inc.	1,268	0.04
17,289	USD	Lennar Corp. 'A'	2,772	0.08
2,181	USD	Lennox International, Inc.	1,096	0.03
13,056	USD	Liberty Media Corp.-Liberty Formula One 'C'	968	0.03
954	USD	Liberty Media Corp.-Liberty SiriusXM <sup>1</sup>	22	-

# ISHARES NORTH AMERICA INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
10,426	USD	Live Nation Entertainment, Inc.	977	0.03
18,850	USD	LKQ Corp.	811	0.02
15,696	USD	Lockheed Martin Corp.	7,382	0.22
13,097	USD	Loews Corp.	1,006	0.03
40,577	USD	Lowe's Cos., Inc.	8,979	0.26
5,015	USD	LPL Financial Holdings, Inc.	1,435	0.04
8,293	USD	Lululemon Athletica, Inc.	2,587	0.08
11,389	USD	M&T Bank Corp.	1,727	0.05
4,463	USD	Manhattan Associates, Inc.	980	0.03
38,915	USD	Marathon Oil Corp.	1,127	0.03
26,790	USD	Marathon Petroleum Corp.	4,731	0.14
892	USD	Markel Group, Inc.	1,464	0.04
2,798	USD	MarketAxess Holdings, Inc.	557	0.02
17,415	USD	Marriott International, Inc. 'A'	4,026	0.12
34,711	USD	Marsh & McLennan Cos., Inc.	7,205	0.21
4,459	USD	Martin Marietta Materials, Inc.	2,551	0.07
61,543	USD	Marvell Technology, Inc.	4,235	0.12
14,644	USD	Masco Corp.	1,024	0.03
59,083	USD	Mastercard, Inc. 'A'	26,414	0.77
18,151	USD	Match Group, Inc.	556	0.02
17,974	USD	McCormick & Co., Inc. (Non-Voting) <sup>1</sup>	1,298	0.04
51,177	USD	McDonald's Corp.	13,249	0.39
9,279	USD	McKesson Corp.	5,285	0.15
3,231	USD	MercadoLibre, Inc.	5,575	0.16
178,790	USD	Merck & Co., Inc. CDI	22,445	0.66
155,261	USD	Meta Platforms, Inc. 'A'	72,481	2.12
43,661	USD	MetLife, Inc.	3,160	0.09
1,468	USD	Mettler-Toledo International, Inc.	2,061	0.06
20,492	USD	MGM Resorts International	823	0.02
37,244	USD	Microchip Technology, Inc.	3,621	0.11
78,666	USD	Micron Technology, Inc.	9,833	0.29
500,183	USD	Microsoft Corp.	207,641	6.07
1,116	USD	MicroStrategy, Inc. 'A'	1,701	0.05
8,784	USD	Mid-America Apartment Communities, Inc., REIT	1,175	0.03
23,229	USD	Moderna, Inc. <sup>1</sup>	3,311	0.10
4,043	USD	Molina Healthcare, Inc.	1,272	0.04
12,633	USD	Molson Coors Beverage Co. 'B'	692	0.02
95,601	USD	Mondelez International, Inc. 'A'	6,552	0.19
5,023	USD	MongoDB, Inc.	1,186	0.03
3,407	USD	Monolithic Power Systems, Inc.	2,506	0.07
56,012	USD	Monster Beverage Corp.	2,908	0.08
11,770	USD	Moody's Corp. <sup>1</sup>	4,673	0.14
86,738	USD	Morgan Stanley	8,486	0.25
24,680	USD	Mosaic Co. (The)	763	0.02
11,757	USD	Motorola Solutions, Inc.	4,290	0.13
5,462	USD	MSCI, Inc.	2,705	0.08
28,558	USD	Nasdaq, Inc.	1,686	0.05
14,432	USD	NetApp, Inc.	1,738	0.05
30,881	USD	Netflix, Inc.	19,814	0.58
7,016	USD	Neurocrine Biosciences, Inc.	950	0.03
53,775	USD	Newmont Corp.	2,255	0.07
27,991	CAD	Newmont Corp.	1,171	0.03
25,639	USD	News Corp. 'A'	697	0.02
144,743	USD	NextEra Energy, Inc.	11,582	0.34
85,728	USD	NIKE, Inc. CDI 'B'	8,148	0.24
30,561	USD	NiSource, Inc.	888	0.03
3,653	USD	Nordson Corp.	857	0.03
15,973	USD	Norfolk Southern Corp.	3,591	0.10
15,556	USD	Northern Trust Corp.	1,310	0.04
10,250	USD	Northrop Grumman Corp.	4,620	0.14
15,160	USD	NRG Energy, Inc.	1,228	0.04

# ISHARES NORTH AMERICA INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
16,931	USD	Nucor Corp. <sup>1</sup>	2,859	0.08
177,146	USD	NVIDIA Corp.	194,210	5.67
230	USD	NVR, Inc.	1,767	0.05
45,432	USD	Occidental Petroleum Corp.	2,840	0.08
10,771	USD	Okta, Inc.	955	0.03
13,607	USD	Old Dominion Freight Line, Inc.	2,385	0.07
13,053	USD	Omnicom Group, Inc.	1,213	0.04
29,909	USD	ON Semiconductor Corp.	2,185	0.06
41,879	USD	ONEOK, Inc. <sup>1</sup>	3,392	0.10
116,174	USD	Oracle Corp.	13,614	0.40
4,197	USD	O'Reilly Automotive, Inc.	4,043	0.12
28,447	USD	Otis Worldwide Corp.	2,822	0.08
17,763	USD	Ovintiv, Inc.	918	0.03
6,669	USD	Owens Corning	1,208	0.04
36,966	USD	PACCAR, Inc.	3,974	0.12
6,470	USD	Packaging Corp. of America	1,187	0.03
131,402	USD	Palantir Technologies, Inc. 'A'	2,849	0.08
22,979	USD	Palo Alto Networks, Inc. <sup>1</sup>	6,777	0.20
35,425	USD	Paramount Global 'B'	422	0.01
9,136	USD	Parker-Hannifin Corp.	4,856	0.14
22,840	USD	Paychex, Inc. <sup>1</sup>	2,744	0.08
3,467	USD	Paycom Software, Inc.	504	0.01
2,896	USD	Paylocity Holding Corp. <sup>1</sup>	412	0.01
73,217	USD	PayPal Holdings, Inc. CDI	4,612	0.13
97,004	USD	PepsiCo, Inc.	16,772	0.49
398,387	USD	Pfizer, Inc.	11,418	0.33
144,285	USD	PG&E Corp.	2,675	0.08
109,531	USD	Philip Morris International, Inc. CDI	11,104	0.32
31,311	USD	Phillips 66	4,450	0.13
39,889	USD	Pinterest, Inc. 'A'	1,655	0.05
27,771	USD	PNC Financial Services Group, Inc. (The)	4,371	0.13
2,874	USD	Pool Corp. <sup>1</sup>	1,045	0.03
16,936	USD	PPG Industries, Inc.	2,226	0.07
51,173	USD	PPL Corp.	1,501	0.04
17,833	USD	Principal Financial Group, Inc.	1,463	0.04
166,292	USD	Procter & Gamble Co. (The)	27,362	0.80
40,952	USD	Progressive Corp. (The)	8,648	0.25
65,191	USD	Prologis, Inc., REIT	7,203	0.21
24,805	USD	Prudential Financial, Inc.	2,985	0.09
8,660	USD	PTC, Inc.	1,526	0.04
35,038	USD	Public Service Enterprise Group, Inc.	2,654	0.08
11,056	USD	Public Storage, REIT	3,027	0.09
15,781	USD	PulteGroup, Inc.	1,851	0.05
21,871	USD	Pure Storage, Inc. 'A'	1,319	0.04
7,366	USD	Qorvo, Inc.	725	0.02
78,880	USD	Qualcomm, Inc.	16,095	0.47
10,271	USD	Quanta Services, Inc.	2,834	0.08
8,446	USD	Quest Diagnostics, Inc.	1,199	0.04
13,962	USD	Raymond James Financial, Inc.	1,714	0.05
62,288	USD	Realty Income Corp., REIT	3,305	0.10
13,523	USD	Regency Centers Corp., REIT	830	0.02
7,619	USD	Regeneron Pharmaceuticals, Inc.	7,468	0.22
66,903	USD	Regions Financial Corp.	1,295	0.04
4,287	USD	Reliance, Inc.	1,289	0.04
3,682	USD	Repligen Corp. <sup>1</sup>	549	0.02
15,716	USD	Republic Services, Inc.	2,910	0.09
10,770	USD	ResMed, Inc. <sup>1</sup>	2,222	0.06
8,995	USD	Revvity, Inc.	983	0.03
48,259	USD	Rivian Automotive, Inc. 'A'	527	0.02
39,069	USD	Robinhood Markets, Inc. 'A' <sup>1</sup>	817	0.02
31,710	USD	ROBLOX Corp. 'A' <sup>1</sup>	1,066	0.03

# ISHARES NORTH AMERICA INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
8,364	USD	Rockwell Automation, Inc.	2,154	0.06
8,484	USD	Roku, Inc.	487	0.01
20,653	USD	Rollins, Inc.	944	0.03
7,463	USD	Roper Technologies, Inc.	3,976	0.12
24,328	USD	Ross Stores, Inc.	3,400	0.10
9,317	USD	RPM International, Inc.	1,044	0.03
94,216	USD	RTX Corp.	10,157	0.30
22,860	USD	S&P Global, Inc.	9,773	0.29
68,934	USD	Salesforce, Inc.	16,161	0.47
12,236	USD	Samsara, Inc. 'A'	415	0.01
7,264	USD	SBA Communications Corp., REIT 'A'	1,429	0.04
7,144	USD	SEI Investments Co. <sup>1</sup>	484	0.01
44,204	USD	Sempra	3,405	0.10
14,406	USD	ServiceNow, Inc.	9,464	0.28
16,898	USD	Sherwin-Williams Co. (The)	5,134	0.15
23,033	USD	Simon Property Group, Inc., REIT	3,485	0.10
14,493	USD	Sirius XM Holdings, Inc.	41	—
11,337	USD	Skyworks Solutions, Inc.	1,050	0.03
75,795	USD	Snap, Inc. CDI 'A'	1,138	0.03
3,762	USD	Snap-on, Inc.	1,027	0.03
21,313	USD	Snowflake, Inc. 'A'	2,902	0.08
9,707	USD	Solventum Corp.	576	0.02
76,808	USD	Southern Co. (The) <sup>1</sup>	6,155	0.18
9,566	USD	Southwest Airlines Co. <sup>1</sup>	257	0.01
16,095	USD	SS&C Technologies Holdings, Inc.	999	0.03
11,327	USD	Stanley Black & Decker, Inc.	987	0.03
78,968	USD	Starbucks Corp.	6,335	0.19
20,915	USD	State Street Corp.	1,581	0.05
10,859	USD	Steel Dynamics, Inc. <sup>1</sup>	1,454	0.04
24,449	USD	Stryker Corp.	8,339	0.24
8,246	USD	Sun Communities, Inc., REIT	973	0.03
3,791	USD	Super Micro Computer, Inc. <sup>1</sup>	2,974	0.09
28,372	USD	Synchrony Financial	1,243	0.04
10,828	USD	Synopsys, Inc.	6,072	0.18
35,682	USD	Sysco Corp.	2,598	0.08
15,760	USD	T Rowe Price Group, Inc.	1,857	0.05
11,699	USD	Take-Two Interactive Software, Inc. <sup>1</sup>	1,876	0.05
15,310	USD	Targa Resources Corp.	1,810	0.05
32,247	USD	Target Corp.	5,036	0.15
3,238	USD	Teledyne Technologies, Inc. <sup>1</sup>	1,285	0.04
3,178	USD	Teleflex, Inc.	664	0.02
10,355	USD	Teradyne, Inc.	1,459	0.04
203,102	USD	Tesla, Inc.	36,168	1.06
64,079	USD	Texas Instruments, Inc.	12,496	0.37
1,356	USD	Texas Pacific Land Corp.	833	0.02
13,005	USD	Textron, Inc.	1,139	0.03
27,261	USD	Thermo Fisher Scientific, Inc.	15,484	0.45
81,120	USD	TJX Cos., Inc. (The)	8,363	0.24
37,845	USD	T-Mobile US, Inc.	6,621	0.19
24,676	USD	Toast, Inc. 'A' <sup>1</sup>	598	0.02
7,597	USD	Toro Co. (The) <sup>1</sup>	609	0.02
7,398	USD	Tractor Supply Co.	2,111	0.06
31,641	USD	Trade Desk, Inc. (The) 'A'	2,936	0.09
8,311	USD	Tradeweb Markets, Inc. 'A' <sup>1</sup>	906	0.03
3,857	USD	TransDigm Group, Inc.	5,181	0.15
13,630	USD	TransUnion	980	0.03
16,091	USD	Travelers Cos., Inc. (The)	3,471	0.10
17,882	USD	Trimble, Inc.	996	0.03
92,259	USD	Truist Financial Corp.	3,483	0.10
12,011	USD	Twilio, Inc. 'A'	689	0.02
2,886	USD	Tyler Technologies, Inc. <sup>1</sup>	1,386	0.04

# ISHARES NORTH AMERICA INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
20,576	USD	Tyson Foods, Inc. 'A'	1,178	0.03
131,705	USD	Uber Technologies, Inc.	8,503	0.25
20,876	USD	UDR, Inc., REIT	806	0.02
6,003	USD	U-Haul Holding Co. (Non-Voting)	365	0.01
26,716	USD	UiPath, Inc. 'A'	328	0.01
3,469	USD	Ulta Beauty, Inc.	1,371	0.04
43,277	USD	Union Pacific Corp.	10,076	0.29
51,232	USD	United Parcel Service, Inc. 'B'	7,118	0.21
4,789	USD	United Rentals, Inc.	3,206	0.09
3,329	USD	United Therapeutics Corp.	916	0.03
65,259	USD	UnitedHealth Group, Inc.	32,327	0.94
16,094	USD	Unity Software, Inc.	294	0.01
4,323	USD	Universal Health Services, Inc. 'B'	821	0.02
110,793	USD	US Bancorp	4,493	0.13
24,415	USD	Valero Energy Corp. <sup>1</sup>	3,837	0.11
10,878	USD	Veeva Systems, Inc. 'A'	1,896	0.06
28,312	USD	Ventas, Inc., REIT	1,423	0.04
16,532	USD	Veralto Corp.	1,630	0.05
6,416	USD	VeriSign, Inc.	1,118	0.03
10,201	USD	Verisk Analytics, Inc.	2,579	0.08
296,623	USD	Verizon Communications, Inc.	12,206	0.36
18,100	USD	Vertex Pharmaceuticals, Inc.	8,242	0.24
26,347	USD	Vertiv Holdings Co. 'A'	2,584	0.08
86,208	USD	Viatris, Inc.	914	0.03
73,112	USD	VICI Properties, Inc., REIT	2,099	0.06
111,676	USD	Visa, Inc. 'A' <sup>1</sup>	30,427	0.89
24,776	USD	Vistra Corp.	2,455	0.07
9,120	USD	Vulcan Materials Co.	2,333	0.07
15,550	USD	W R Berkley Corp.	1,260	0.04
54,193	USD	Walgreens Boots Alliance, Inc. <sup>1</sup>	879	0.03
313,421	USD	Walmart, Inc.	20,611	0.60
129,367	USD	Walt Disney Co. (The)	13,443	0.39
167,674	USD	Warner Bros Discovery, Inc. <sup>1</sup>	1,382	0.04
28,063	USD	Waste Management, Inc.	5,914	0.17
4,133	USD	Waters Corp.	1,277	0.04
2,497	USD	Watsco, Inc. <sup>1</sup>	1,186	0.03
21,815	USD	WEC Energy Group, Inc.	1,768	0.05
256,233	USD	Wells Fargo & Co.	15,353	0.45
39,359	USD	Welltower, Inc., REIT	4,080	0.12
5,293	USD	West Pharmaceutical Services, Inc.	1,754	0.05
23,728	USD	Western Digital Corp. <sup>1</sup>	1,786	0.05
12,377	USD	Westinghouse Air Brake Technologies Corp.	2,095	0.06
3,070	USD	Westlake Corp.	493	0.01
18,522	USD	Westrock Co.	994	0.03
53,495	USD	Weyerhaeuser Co., REIT	1,606	0.05
85,645	USD	Williams Cos., Inc. (The)	3,555	0.10
4,333	USD	Williams-Sonoma, Inc.	1,271	0.04
14,851	USD	Workday, Inc. 'A'	3,140	0.09
15,896	USD	WP Carey, Inc., REIT <sup>1</sup>	897	0.03
3,231	USD	WW Grainger, Inc.	2,977	0.09
7,282	USD	Wynn Resorts Ltd.	691	0.02
40,221	USD	Xcel Energy, Inc.	2,230	0.07
16,618	USD	Xylem, Inc.	2,343	0.07
20,030	USD	Yum! Brands, Inc.	2,753	0.08
3,702	USD	Zebra Technologies Corp. 'A' <sup>1</sup>	1,156	0.03
10,036	USD	Zillow Group, Inc. 'C'	411	0.01
14,861	USD	Zimmer Biomet Holdings, Inc.	1,711	0.05
32,295	USD	Zoetis, Inc.	5,476	0.16
16,598	USD	Zoom Video Communications, Inc. 'A'	1,018	0.03



# iSHARES NORTH AMERICA INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United States (continued)</b>				
6,656	USD	Zscaler, Inc.	1,131	0.03
<b>Total United States</b>			<b>3,158,235</b>	<b>92.25</b>
<b>Total investments in equities</b>			<b>3,408,877</b>	<b>99.57</b>

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Warrants (31 May 2023: 0.00%)</b>				
<b>Canada (31 May 2023: 0.00%)</b>				
1,489	CAD	Constellation Software, Inc., 31/03/2040 <sup>3/4</sup>	—	—
<b>Total Canada</b>			<b>—</b>	<b>—</b>
<b>Total investments in warrants</b>			<b>—</b>	<b>—</b>

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Forward currency contracts<sup>5</sup></b>				
<b>Euro (Hedged) D Accumulating Class</b>				
Buy CAD 38,276; Sell EUR 25,824 <sup>3</sup>	State Street	04/06/2024	—	—
Buy EUR 1,060,574; Sell CAD 1,559,213	State Street	04/06/2024	7	—
Buy EUR 24,331,751; Sell USD 26,053,537	State Street	04/06/2024	362	0.01
Buy USD 212,705; Sell EUR 195,779 <sup>3</sup>	State Street	04/06/2024	—	—
<b>Total unrealised gain (31 May 2023: 0.00%)<sup>6</sup></b>			<b>369</b>	<b>0.01</b>
<b>Euro (Hedged) Flexible Accumulating Class</b>				
Buy EUR 496; Sell CAD 729 <sup>3</sup>	State Street	04/06/2024	—	—
Buy EUR 11,373; Sell USD 12,176 <sup>3</sup>	State Street	04/06/2024	—	—
<b>Total unrealised gain (31 May 2023: 0.00%)<sup>6</sup></b>			<b>—</b>	<b>—</b>
<b>Total unrealised gain on forward currency contracts (31 May 2023: 0.00%)<sup>6</sup></b>			<b>369</b>	<b>0.01</b>

<b>Forward currency contracts<sup>5</sup></b>				
<b>Euro (Hedged) D Accumulating Class</b>				
Buy CAD 47,594; Sell EUR 32,372 <sup>3</sup>	State Street	04/06/2024	—	—
Buy EUR 818; Sell CAD 1,210 <sup>3</sup>	State Street	04/06/2024	—	—
Buy EUR 897,815; Sell USD 976,535	State Street	04/06/2024	(2)	—
Buy USD 1,128,787; Sell EUR 1,048,922	State Street	04/06/2024	(10)	—
<b>Total unrealised loss (31 May 2023: (0.01)%)</b>			<b>(12)</b>	<b>—</b>
<b>Euro (Hedged) Flexible Accumulating Class</b>				
Buy CAD 8; Sell EUR 5 <sup>3</sup>	State Street	04/06/2024	—	—
Buy EUR 422; Sell USD 459 <sup>3</sup>	State Street	04/06/2024	—	—

# ISHARES NORTH AMERICA INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Forward currency contracts<sup>5</sup> (continued)</b>				
<b>Euro (Hedged) Flexible Accumulating Class (continued)</b>				
Buy USD 133; Sell EUR 124 <sup>3</sup>	State Street	04/06/2024	–	–
<b>Total unrealised loss (31 May 2023: 0.00%)<sup>6</sup></b>			<b>–</b>	<b>–</b>
<b>Total unrealised loss on forward currency contracts (31 May 2023: (0.01)%)</b>			<b>(12)</b>	<b>–</b>

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Futures contracts</b>						
<b>United States (31 May 2023: 0.00%)<sup>6</sup></b>						
98	USD	4,900	S&P 500 Emini Index <sup>3</sup>	21/06/2024	–	–
<b>Total United States</b>					<b>–</b>	<b>–</b>
<b>Total unrealised gain on futures contracts (31 May 2023: 0.00%)<sup>6</sup></b>					<b>–</b>	<b>–</b>
<b>Canada (31 May 2023: 0.00%)<sup>6</sup></b>						
5	CAD	1,000	S&P/TSX 60 Index <sup>3</sup>	20/06/2024	–	–
<b>Total Canada</b>					<b>–</b>	<b>–</b>
<b>Total unrealised loss on futures contracts (31 May 2023: 0.00%)<sup>6</sup></b>					<b>–</b>	<b>–</b>

	Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	3,409,246	99.58
Total financial liabilities at fair value through profit or loss	(12)	–
Cash and margin cash	5,394	0.16
Cash equivalents		
Holding		
21,033,080	21,033	0.62
Total cash equivalents	21,033	0.62
Other assets and liabilities	(12,191)	(0.36)
<b>Net asset value attributable to redeemable unitholders</b>	<b>3,423,470</b>	<b>100.00</b>

Analysis of total assets	% of Total Assets
Transferable securities admitted to official stock exchange listing	98.75
Transferable securities dealt in on another regulated market	0.02
Collective investment schemes	0.61
Financial derivative instruments dealt in on a regulated market <sup>7</sup>	–
OTC financial derivative instruments	0.01
Other assets	0.61
<b>Total assets</b>	<b>100.00</b>

# ISHARES NORTH AMERICA INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

<sup>1</sup> Security fully or partially on loan.

<sup>2</sup> A related party to the Fund.

<sup>3</sup> Investments which are less than USD 500 have been rounded down to zero.

<sup>4</sup> These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at year end.

<sup>5</sup> Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

<sup>6</sup> Prior year percentage of net asset value rounds to 0.00%.

\* Investments which are less than 0.005% of total assets are rounded down to zero.

	<b>Underlying Exposure USD '000</b>
<b>Financial derivative instruments</b>	
Forward currency contracts	31,178
Futures contracts	26,927

# ISHARES PACIFIC INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (31 May 2023: 99.38%)</b>				
<b>Australia (31 May 2023: 62.00%)</b>				
108,139	AUD	Ampol Ltd.	2,497	0.31
1,357,344	AUD	ANZ Group Holdings Ltd. <sup>1</sup>	25,501	3.12
570,792	AUD	APA Group <sup>1</sup>	3,128	0.38
258,397	AUD	Aristocrat Leisure Ltd.	7,721	0.94
87,204	AUD	ASX Ltd. <sup>1</sup>	3,616	0.44
836,139	AUD	Aurizon Holdings Ltd.	2,046	0.25
2,287,721	AUD	BHP Group Ltd.	67,720	8.29
199,674	AUD	BlueScope Steel Ltd.	2,807	0.34
630,853	AUD	Brambles Ltd.	5,974	0.73
162,564	AUD	CAR Group Ltd.	3,772	0.46
29,680	AUD	Cochlear Ltd.	6,367	0.78
600,641	AUD	Coles Group Ltd.	6,559	0.80
755,218	AUD	Commonwealth Bank of Australia	60,040	7.35
242,157	AUD	Computershare Ltd.	4,274	0.52
218,004	AUD	CSL Ltd.	40,610	4.97
480,255	AUD	Dexus, REIT	2,166	0.26
679,987	AUD	Endeavour Group Ltd. <sup>1</sup>	2,243	0.27
764,231	AUD	Fortescue Ltd.	12,574	1.54
771,652	AUD	Goodman Group, REIT	17,202	2.11
858,305	AUD	GPT Group (The), REIT	2,392	0.29
1,077,298	AUD	Insurance Australia Group Ltd.	4,442	0.54
1,002,509	AUD	Lottery Corp. Ltd. (The)	3,247	0.40
164,366	AUD	Macquarie Group Ltd. <sup>1</sup>	20,873	2.55
1,240,142	AUD	Medibank Pvt Ltd.	3,068	0.38
79,238	AUD	Mineral Resources Ltd. <sup>1</sup>	3,776	0.46
1,765,020	AUD	Mirvac Group, REIT	2,301	0.28
1,401,338	AUD	National Australia Bank Ltd.	31,603	3.87
520,905	AUD	Northern Star Resources Ltd.	4,971	0.61
219,573	AUD	Orica Ltd.	2,675	0.33
780,088	AUD	Origin Energy Ltd.	5,287	0.65
1,296,525	AUD	Pilbara Minerals Ltd. <sup>1</sup>	3,268	0.40
25,641	AUD	Pro Medicus Ltd.	2,048	0.25
361,960	AUD	Qantas Airways Ltd.	1,481	0.18
677,643	AUD	QBE Insurance Group Ltd.	8,022	0.98
83,454	AUD	Ramsay Health Care Ltd.	2,615	0.32
24,034	AUD	REA Group Ltd., REIT <sup>1</sup>	2,984	0.37
101,726	AUD	Reece Ltd. <sup>1</sup>	1,756	0.21
167,336	AUD	Rio Tinto Ltd. <sup>1</sup>	14,352	1.76
1,463,523	AUD	Santos Ltd.	7,427	0.91
2,328,997	AUD	Scentre Group, REIT	4,879	0.60
161,841	AUD	SEEK Ltd. <sup>1</sup>	2,415	0.30
90,538	AUD	Seven Group Holdings Ltd.	2,360	0.29
204,764	AUD	Sonic Healthcare Ltd.	3,313	0.41
2,036,476	AUD	South32 Ltd. <sup>1</sup>	5,377	0.66
1,074,372	AUD	Stockland, REIT <sup>1</sup>	3,215	0.39
576,338	AUD	Suncorp Group Ltd. <sup>1</sup>	6,098	0.75
1,811,242	AUD	Telstra Group Ltd.	4,180	0.51
1,394,209	AUD	Transurban Group	11,600	1.42
366,837	AUD	Treasury Wine Estates Ltd. <sup>1</sup>	2,764	0.34
1,727,272	AUD	Vicinity Ltd., REIT	2,240	0.27
105,037	AUD	Washington H Soul Pattinson & Co. Ltd. <sup>1</sup>	2,168	0.27
512,207	AUD	Wesfarmers Ltd.	22,104	2.71
1,567,955	AUD	Westpac Banking Corp.	27,091	3.32
75,547	AUD	WiseTech Global Ltd. <sup>1</sup>	4,857	0.59
856,867	AUD	Woodside Energy Group Ltd.	15,785	1.93
549,647	AUD	Woolworths Group Ltd.	11,551	1.41
		<b>Total Australia</b>	<b>537,402</b>	<b>65.77</b>
<b>Bermuda (31 May 2023: 0.96%)</b>				
288,104	HKD	CK Infrastructure Holdings Ltd.	1,661	0.20

# ISHARES PACIFIC INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Bermuda (continued)</b>				
491,100	USD	Hongkong Land Holdings Ltd., REIT <sup>1</sup>	1,665	0.20
70,800	USD	Jardine Matheson Holdings Ltd.	2,605	0.32
		<b>Total Bermuda</b>	<b>5,931</b>	<b>0.72</b>
<b>Cayman Islands (31 May 2023: 5.51%)</b>				
878,945	HKD	CK Asset Holdings Ltd., REIT	3,466	0.42
1,207,651	HKD	CK Hutchison Holdings Ltd.	5,881	0.72
25,200	USD	Futu Holdings Ltd. ADR <sup>1</sup>	1,894	0.23
949,198	USD	Grab Holdings Ltd. 'A' <sup>1</sup>	3,484	0.43
1,721,460	HKD	HKT Trust & HKT Ltd.	2,000	0.24
1,089,718	HKD	Sands China Ltd. <sup>1</sup>	2,596	0.32
165,255	USD	Sea Ltd. ADR <sup>1</sup>	11,158	1.37
605,000	HKD	SITC International Holdings Co. Ltd.	1,547	0.19
3,754,407	HKD	WH Group Ltd.	2,553	0.31
759,298	HKD	Wharf Real Estate Investment Co. Ltd., REIT	2,198	0.27
		<b>Total Cayman Islands</b>	<b>36,777</b>	<b>4.50</b>
<b>Hong Kong (31 May 2023: 16.99%)</b>				
5,071,200	HKD	AIA Group Ltd.	39,185	4.80
1,668,234	HKD	BOC Hong Kong Holdings Ltd.	5,224	0.64
738,970	HKD	CLP Holdings Ltd.	5,842	0.71
988,000	HKD	Galaxy Entertainment Group Ltd.	4,736	0.58
345,794	HKD	Hang Seng Bank Ltd. <sup>1</sup>	4,800	0.59
657,178	HKD	Henderson Land Development Co. Ltd., REIT	2,041	0.25
5,060,557	HKD	Hong Kong & China Gas Co. Ltd.	3,926	0.48
544,495	HKD	Hong Kong Exchanges & Clearing Ltd.	18,291	2.24
1,151,481	HKD	Link REIT	4,828	0.59
709,059	HKD	MTR Corp. Ltd.	2,402	0.29
628,015	HKD	Power Assets Holdings Ltd.	3,476	0.43
1,780,600	HKD	Sino Land Co. Ltd., REIT	1,889	0.23
651,467	HKD	Sun Hung Kai Properties Ltd., REIT <sup>1</sup>	6,270	0.77
191,392	HKD	Swire Pacific Ltd., REIT 'A'	1,662	0.20
543,400	HKD	Swire Properties Ltd., REIT <sup>1</sup>	996	0.12
620,000	HKD	Techtronic Industries Co. Ltd.	7,584	0.93
492,196	HKD	Wharf Holdings Ltd. (The), REIT <sup>1</sup>	1,463	0.18
		<b>Total Hong Kong</b>	<b>114,615</b>	<b>14.03</b>
<b>Ireland (31 May 2023: 0.64%)</b>				
197,227	AUD	James Hardie Industries plc CDI	6,137	0.75
		<b>Total Ireland</b>	<b>6,137</b>	<b>0.75</b>
<b>New Zealand (31 May 2023: 2.39%)</b>				
603,352	NZD	Auckland International Airport Ltd.	2,892	0.35
265,497	NZD	Fisher & Paykel Healthcare Corp. Ltd. <sup>1</sup>	4,812	0.59
320,721	NZD	Mercury NZ Ltd. <sup>1</sup>	1,316	0.16
588,514	NZD	Meridian Energy Ltd.	2,444	0.30
819,827	NZD	Spark New Zealand Ltd.	2,103	0.26
65,129	AUD	Xero Ltd.	5,848	0.72
		<b>Total New Zealand</b>	<b>19,415</b>	<b>2.38</b>
<b>Singapore (31 May 2023: 10.89%)</b>				
1,704,227	SGD	CapitaLand Ascendas REIT	3,291	0.40
2,461,178	SGD	CapitaLand Integrated Commercial Trust, REIT	3,569	0.44
1,183,055	SGD	CapitaLand Investment Ltd. <sup>1</sup>	2,328	0.28
898,171	SGD	DBS Group Holdings Ltd. <sup>1</sup>	23,915	2.93
2,749,901	SGD	Genting Singapore Ltd. <sup>1</sup>	1,851	0.23

# ISHARES PACIFIC INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>Singapore (continued)</b>				
656,201	SGD	Keppel Ltd. <sup>1</sup>	3,262	0.40
1,522,839	SGD	Oversea-Chinese Banking Corp. Ltd.	16,347	2.00
408,700	SGD	Sembcorp Industries Ltd.	1,539	0.19
671,377	SGD	Singapore Airlines Ltd. <sup>1</sup>	3,363	0.41
382,926	SGD	Singapore Exchange Ltd. <sup>1</sup>	2,708	0.33
713,005	SGD	Singapore Technologies Engineering Ltd.	2,205	0.27
3,728,928	SGD	Singapore Telecommunications Ltd. <sup>1</sup>	6,842	0.84
568,922	SGD	United Overseas Bank Ltd.	12,959	1.59
874,935	SGD	Wilmar International Ltd.	2,000	0.24
<b>Total Singapore</b>			<b>86,179</b>	<b>10.55</b>
<b>Total investments in equities</b>			<b>806,456</b>	<b>98.70</b>

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Forward currency contracts</b>				
<b>Total unrealised loss on forward currency contracts (31 May 2023: (0.09)%)</b>			<b>-</b>	<b>-</b>

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Futures contracts</b>						
<b>Australia (31 May 2023: 0.00%)</b>						
70	AUD	1,750	SPI 200 Index	20/06/2024	2	-
<b>Total Australia</b>					<b>2</b>	<b>-</b>
<b>Total unrealised gain on futures contracts (31 May 2023: 0.00%)</b>					<b>2</b>	<b>-</b>
<b>Australia (31 May 2023: (0.01)%)</b>					-	-
<b>Germany (31 May 2023: 0.00%)</b>						
44	USD	44	MSCI Hong Kong Index	21/06/2024	(35)	(0.01)
<b>Total Germany</b>					<b>(35)</b>	<b>(0.01)</b>
<b>Singapore (31 May 2023: (0.01)%)</b>						
73	SGD	7,300	MSCI Singapore Index	27/06/2024	(10)	-
<b>Total Singapore</b>					<b>(10)</b>	<b>-</b>
<b>Total unrealised loss on futures contracts (31 May 2023: (0.02)%)</b>					<b>(45)</b>	<b>(0.01)</b>

# ISHARES PACIFIC INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

	Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	806,458	98.70
Total financial liabilities at fair value through profit or loss	(45)	(0.01)
Cash and margin cash	2,759	0.34
Other assets and liabilities	7,914	0.97
<b>Net asset value attributable to redeemable unitholders</b>	<b>817,086</b>	<b>100.00</b>

	% of Total Assets
<b>Analysis of total assets</b>	
Transferable securities admitted to official stock exchange listing	96.05
Financial derivative instruments dealt in on a regulated market <sup>1</sup>	–
Other assets	3.95
<b>Total assets</b>	<b>100.00</b>

<sup>1</sup> Security fully or partially on loan.

\* Investments which are less than 0.005% of total assets are rounded down to zero.

	Underlying Exposure USD '000
<b>Financial derivative instruments</b>	
Futures contracts	13,021

# ISHARES UK INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS

As at 31 May 2024

Holding	Currency	Investments	Fair Value GBP '000	% of Net Asset Value
<b>Equities (31 May 2023: 99.21%)</b>				
<b>Ireland (31 May 2023: 0.25%)</b>				
52,123	GBP	DCC plc	2,966	0.28
93,066	GBP	Flutter Entertainment plc <sup>1</sup>	13,867	1.33
		<b>Total Ireland</b>	<b>16,833</b>	<b>1.61</b>
<b>Isle of Man (31 May 2023: 0.43%)</b>				
336,911	GBP	Entain plc <sup>1</sup>	2,275	0.22
		<b>Total Isle of Man</b>	<b>2,275</b>	<b>0.22</b>
<b>Jersey (31 May 2023: 4.40%)</b>				
481,740	GBP	Experian plc	17,376	1.66
5,439,139	GBP	Glencore plc	26,149	2.50
568,702	GBP	WPP plc <sup>1</sup>	4,645	0.45
		<b>Total Jersey</b>	<b>48,170</b>	<b>4.61</b>
<b>Switzerland (31 May 2023: 0.29%)</b>				
113,369	GBP	Coca-Cola HBC AG	3,002	0.28
		<b>Total Switzerland</b>	<b>3,002</b>	<b>0.28</b>
<b>United Kingdom (31 May 2023: 93.84%)</b>				
510,508	GBP	3i Group plc <sup>1</sup>	14,616	1.40
137,283	GBP	Admiral Group plc	3,726	0.36
666,452	GBP	Anglo American plc <sup>1</sup>	16,751	1.60
207,930	GBP	Antofagasta plc <sup>1</sup>	4,581	0.44
229,361	GBP	Ashtead Group plc	13,046	1.25
178,440	GBP	Associated British Foods plc	4,550	0.44
813,060	GBP	AstraZeneca plc	99,112	9.48
475,166	GBP	Auto Trader Group plc	3,878	0.37
1,414,751	GBP	Aviva plc	6,789	0.65
1,587,001	GBP	BAE Systems plc	22,091	2.11
7,881,938	GBP	Barclays plc	17,340	1.66
513,885	GBP	Barratt Developments plc	2,586	0.25
55,878	GBP	Berkeley Group Holdings plc	2,928	0.28
8,823,676	GBP	BP plc	43,073	4.12
1,053,139	GBP	British American Tobacco plc	25,433	2.43
3,410,823	GBP	BT Group plc <sup>1</sup>	4,455	0.43
178,238	GBP	Bunzl plc	5,233	0.50
189,655	GBP	Burberry Group plc	1,963	0.19
2,816,991	GBP	Centrica plc	3,987	0.38
893,189	GBP	Compass Group plc	19,579	1.87
69,946	GBP	Croda International plc <sup>1</sup>	3,176	0.30
1,166,929	GBP	Diageo plc	30,696	2.94
94,050	GBP	Endeavour Mining plc <sup>1</sup>	1,615	0.15
2,173,892	GBP	GSK plc	38,402	3.67
3,592,258	GBP	Haleon plc	11,678	1.12
200,180	GBP	Halma plc	4,456	0.43
187,575	GBP	Hargreaves Lansdown plc <sup>1</sup>	1,980	0.19
85,388	GBP	Hikma Pharmaceuticals plc	1,648	0.16
9,902,711	GBP	HSBC Holdings plc	68,963	6.60
430,355	GBP	Imperial Brands plc	8,353	0.80
710,214	GBP	Informa plc	6,021	0.58
85,225	GBP	InterContinental Hotels Group plc <sup>1</sup>	6,733	0.64
85,100	GBP	Intertek Group plc	4,064	0.39
877,161	GBP	J Sainsbury plc	2,431	0.23
1,375,195	GBP	JD Sports Fashion plc	1,753	0.17
987,285	GBP	Kingfisher plc <sup>1</sup>	2,607	0.25
373,127	GBP	Land Securities Group plc, REIT	2,435	0.23
3,128,396	GBP	Legal & General Group plc	7,821	0.75



# ISHARES UK INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value GBP '000	% of Net Asset Value
<b>Equities (continued)</b>				
<b>United Kingdom (continued)</b>				
33,216,291	GBP	Lloyds Banking Group plc	18,442	1.76
238,774	GBP	London Stock Exchange Group plc	21,876	2.09
1,192,075	GBP	M&G plc	2,373	0.23
683,937	GBP	Melrose Industries plc	4,212	0.40
232,749	GBP	Mondi plc	3,633	0.35
1,839,862	GBP	National Grid plc	16,235	1.55
634,379	GBP	National Grid plc, Rights	1,244	0.12
3,430,617	GBP	NatWest Group plc	10,806	1.03
63,679	GBP	Next plc	5,946	0.57
322,244	GBP	Pearson plc	3,055	0.29
168,565	GBP	Persimmon plc	2,436	0.23
367,705	GBP	Phoenix Group Holdings plc	1,825	0.17
1,441,612	GBP	Prudential plc	10,769	1.03
370,560	GBP	Reckitt Benckiser Group plc	16,497	1.58
984,565	GBP	RELX plc	33,633	3.22
1,331,144	GBP	Rentokil Initial plc	5,515	0.53
591,217	GBP	Rio Tinto plc	32,375	3.10
4,414,360	GBP	Rolls-Royce Holdings plc	20,015	1.92
530,118	GBP	Sage Group plc (The)	5,420	0.52
422,748	GBP	Schroders plc	1,656	0.16
670,323	GBP	Segro plc, REIT	6,108	0.58
141,938	GBP	Severn Trent plc <sup>1</sup>	3,387	0.32
3,358,400	GBP	Shell plc	94,421	9.03
461,021	GBP	Smith & Nephew plc <sup>1</sup>	4,566	0.44
182,962	GBP	Smiths Group plc <sup>1</sup>	3,151	0.30
38,814	GBP	Spirax-Sarco Engineering plc	3,458	0.33
572,953	GBP	SSE plc	10,055	0.96
1,157,784	GBP	Standard Chartered plc	9,001	0.86
1,866,140	GBP	Taylor Wimpey plc	2,746	0.26
3,691,664	GBP	Tesco plc	11,481	1.10
1,313,979	GBP	Unilever plc	56,225	5.38
359,547	GBP	United Utilities Group plc	3,653	0.35
12,054,398	GBP	Vodafone Group plc <sup>1</sup>	9,116	0.87
95,698	GBP	Whitbread plc	2,826	0.27
324,208	GBP	Wise plc 'A'	2,641	0.25
		<b>Total United Kingdom</b>	<b>961,347</b>	<b>91.96</b>
<b>Total investments in equities</b>			<b>1,031,627</b>	<b>98.68</b>

Description	Counterparty	Maturity Date	Fair Value GBP '000	% of Net Asset Value
<b>Forward currency contracts<sup>2</sup></b>				
Buy GBP 574,257; Sell USD 727,646	State Street	28/06/2024	3	—
Buy GBP 2,773,987; Sell USD 3,472,000	Morgan Stanley	02/07/2024	47	0.01
Buy GBP 1,032,212; Sell USD 1,307,976	State Street	03/07/2024	5	—
<b>Total unrealised gain (31 May 2023: 0.00%)</b>			<b>55</b>	<b>0.01</b>
<b>Euro (Hedged) Flexible Accumulating Class</b>				
Buy GBP 4,591; Sell EUR 5,370 <sup>3</sup>	State Street	04/06/2024	—	—
<b>Total unrealised gain (31 May 2023: 0.00%)<sup>4</sup></b>			<b>—</b>	<b>—</b>
<b>Total unrealised gain on forward currency contracts (31 May 2023: 0.00%)<sup>4</sup></b>			<b>55</b>	<b>0.01</b>

# iSHARES UK INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Description	Counterparty	Maturity Date	Fair Value GBP '000	% of Net Asset Value
<b>Forward currency contracts<sup>2</sup></b>				
<b>Total unrealised loss (31 May 2023: 0.00%)<sup>4</sup></b>			-	-
<b>Euro (Hedged) Flexible Accumulating Class</b>				
Buy EUR 2,285,995; Sell GBP 1,954,763	State Street	04/06/2024	(5)	-
<b>Total unrealised loss (31 May 2023: (0.01)%</b>			<b>(5)</b>	<b>-</b>
<b>Total unrealised loss on forward currency contracts (31 May 2023: (0.01)%</b>			<b>(5)</b>	<b>-</b>

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value GBP '000	% of Net Asset Value
<b>Futures contracts</b>						
<b>United Kingdom (31 May 2023: (0.06)%</b>						
114	GBP	1,140	FTSE 100 Index	21/06/2024	(89)	(0.01)
<b>Total United Kingdom</b>					<b>(89)</b>	<b>(0.01)</b>
<b>Total unrealised loss on futures contracts (31 May 2023: (0.06)%</b>					<b>(89)</b>	<b>(0.01)</b>

	Fair Value GBP '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	1,031,682	98.69
Total financial liabilities at fair value through profit or loss	(94)	(0.01)
Cash and margin cash	1,354	0.13
Cash equivalents		
Holding		
7,501,837	7,502	0.72
Currency		
GBP		
Undertaking for collective investment schemes (31 May 2023: 0.55%)		
BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares <sup>5</sup>		
Total cash equivalents	7,502	0.72
Other assets and liabilities	4,963	0.47
<b>Net asset value attributable to redeemable unitholders</b>	<b>1,045,407</b>	<b>100.00</b>

Analysis of total assets	% of Total Assets
Transferable securities admitted to official stock exchange listing	95.51
Transferable securities dealt in on another regulated market	0.15
Collective investment schemes	0.70
OTC financial derivative instruments	0.01
Other assets	3.63
<b>Total assets</b>	<b>100.00</b>

<sup>1</sup>Security fully or partially on loan.

<sup>2</sup>Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

<sup>3</sup>Investments which are less than GBP 500 have been rounded down to zero.

<sup>4</sup>Prior year percentage of net asset value rounds to 0.00%.

<sup>5</sup>A related party to the Fund.

# iSHARES UK INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

	<b>Underlying Exposure GBP '000</b>
<b>Financial derivative instruments</b>	
Forward currency contracts	6,280
Futures contracts	9,446

# iSHARES US INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>LIQUIDITY INSTRUMENTS</b>				
<b>Certificates of deposit (31 May 2023: 0.00%)</b>				
<b>Japan (31 May 2023: 0.00%)</b>				
14,000,000	USD	Mizuho Bank Ltd., 5.57%, 07/06/2024	14,001	0.49
5,000,000	USD	Norinchukin Bank (The), 5.47%, 07/08/2024	5,000	0.17
		<b>Total Japan</b>	<b>19,001</b>	<b>0.66</b>
<b>United States (31 May 2023: 0.00%)</b>				
80,000,000	USD	Bank of America NA, 5.34%, 07/06/2024	80,000	2.78
		<b>Total United States</b>	<b>80,000</b>	<b>2.78</b>
<b>Total investments in certificates of deposit</b>			<b>99,001</b>	<b>3.44</b>
<b>Commercial papers (31 May 2023: 84.86%)</b>				
<b>Australia (31 May 2023: 0.60%)</b>				
			-	-
<b>Canada (31 May 2023: 2.37%)</b>				
26,650,000	USD	Federation des caisses Desjardins du Quebec (The), 0.00%, 30/07/2024	26,411	0.92
8,000,000	USD	Manhattan Asset Funding Co. LLC, 0.00%, 17/06/2024	7,980	0.28
8,000,000	USD	National Bank of Canada, 0.00%, 31/07/2024	7,928	0.27
21,734,000	USD	Toronto-Dominion Bank (The), 0.00%, 15/07/2024	21,590	0.75
34,000,000	USD	Toronto-Dominion Bank (The), 0.00%, 14/08/2024	33,622	1.17
		<b>Total Canada</b>	<b>97,531</b>	<b>3.39</b>
<b>France (31 May 2023: 10.36%)</b>				
10,000,000	USD	BNY Mellon, 0.00%, 14/06/2024	9,979	0.35
37,710,000	USD	CADES, 0.00%, 09/07/2024	37,493	1.30
10,000,000	USD	Essilorluxottica, 0.00%, 13/06/2024	9,981	0.35
25,000,000	USD	LVMH Moet Hennessy Louis Vuitton SE, 0.00%, 06/08/2024	24,751	0.86
48,650,000	USD	Sanofi SA, 0.00%, 24/07/2024	48,262	1.67
31,500,000	USD	TotalEnergies Capital SA, 0.00%, 21/06/2024	31,402	1.09
30,710,000	USD	TotalEnergies Capital SA, 0.00%, 25/06/2024	30,596	1.06
		<b>Total France</b>	<b>192,464</b>	<b>6.68</b>
<b>Germany (31 May 2023: 2.24%)</b>				
44,000,000	USD	DZ Bank AG, 0.00%, 01/08/2024	43,593	1.51
47,420,000	USD	NRW. Bank, 0.00%, 04/06/2024	47,392	1.65
		<b>Total Germany</b>	<b>90,985</b>	<b>3.16</b>
<b>Ireland (31 May 2023: 4.98%)</b>				
31,200,000	USD	Glencove Funding DAC, 0.00%, 03/07/2024	31,046	1.08
		<b>Total Ireland</b>	<b>31,046</b>	<b>1.08</b>
<b>Japan (31 May 2023: 0.00%)</b>				
20,000,000	USD	MUFG Bank Ltd., 0.00%, 28/08/2024	19,735	0.68
18,000,000	USD	Toyota Industries Commercial Finance, Inc., 0.00%, 24/07/2024	17,856	0.62
		<b>Total Japan</b>	<b>37,591</b>	<b>1.30</b>
<b>Luxembourg (31 May 2023: 4.38%)</b>				
100,000,000	USD	Barton Capital SA, 0.00%, 06/06/2024	99,911	3.47
15,000,000	USD	Nestle Finance International Ltd., 0.00%, 25/06/2024	14,946	0.52
		<b>Total Luxembourg</b>	<b>114,857</b>	<b>3.99</b>
<b>Netherlands (31 May 2023: 1.46%)</b>				
18,476,000	USD	Mont Blanc Capital Corp., 0.00%, 16/07/2024	18,349	0.64
		<b>Total Netherlands</b>	<b>18,349</b>	<b>0.64</b>
<b>Singapore (31 May 2023: 0.00%)</b>				
50,000,000	USD	Oversea-Chinese Banking Corp. Ltd., 0.00%, 03/06/2024	49,978	1.74

# ISHARES US INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>LIQUIDITY INSTRUMENTS (continued)</b>				
<b>Commercial papers (continued)</b>				
<b>Singapore (continued)</b>				
8,600,000	USD	Oversea-Chinese Banking Corp. Ltd., 0.00%, 23/08/2024	8,493	0.29
23,350,000	USD	United Overseas Bank Ltd., 0.00%, 04/06/2024	23,336	0.81
		<b>Total Singapore</b>	<b>81,807</b>	<b>2.84</b>
<b>South Korea (31 May 2023: 0.93%)</b>				
30,000,000	USD	Korea Development Bank, 0.00%, 12/06/2024	29,947	1.04
10,500,000	USD	Korea Development Bank, 0.00%, 09/07/2024	10,439	0.36
50,000,000	USD	Korea Development Bank, 0.00%, 21/08/2024	49,388	1.72
		<b>Total South Korea</b>	<b>89,774</b>	<b>3.12</b>
<b>Sweden (31 May 2023: 0.00%)</b>				
29,810,000	USD	Volvo Group Treasury North America, Inc., 0.92%, 17/07/2024	29,593	1.03
25,270,000	USD	Volvo Group Treasury North America, Inc., 0.00%, 24/07/2024	25,059	0.87
		<b>Total Sweden</b>	<b>54,652</b>	<b>1.90</b>
<b>Switzerland (31 May 2023: 0.00%)</b>				
25,421,000	USD	Novartis Finance Corp., 0.00%, 06/08/2024	25,168	0.87
		<b>Total Switzerland</b>	<b>25,168</b>	<b>0.87</b>
<b>United Kingdom (31 May 2023: 0.00%)</b>				
50,000,000	USD	Compass Group plc, 0.00%, 03/06/2024	49,978	1.73
15,000,000	USD	Compass Group plc, 0.00%, 17/06/2024	14,962	0.52
25,660,000	USD	Santander UK plc, 0.00%, 09/07/2024	25,510	0.89
		<b>Total United Kingdom</b>	<b>90,450</b>	<b>3.14</b>
<b>United States (31 May 2023: 57.54%)</b>				
50,250,000	USD	ABN AMRO Funding USA LLC, 0.00%, 18/07/2024	49,888	1.73
25,770,000	USD	Accenture Capital, Inc., 0.00%, 15/07/2024	25,598	0.89
27,250,000	USD	Air Liquide US LLC, 0.00%, 13/06/2024	27,198	0.94
39,127,000	USD	Autobahn Funding Co. LLC, 0.00%, 14/06/2024	39,046	1.36
93,000,000	USD	Bay Square Funding LLC, 0.00%, 03/06/2024	92,959	3.23
10,000,000	USD	Bay Square Funding LLC, 0.00%, 05/06/2024	9,993	0.35
13,000,000	USD	Bay Square Funding LLC, 0.00%, 10/07/2024	12,922	0.45
1,000,000	USD	Bedford Row Funding Corp., 0.00%, 03/06/2024	1,000	0.04
50,000,000	USD	Bedford Row Funding Corp., 5.50%, 05/08/2024	50,005	1.74
50,000,000	USD	BofA Securities, 0.00%, 08/07/2024	50,009	1.74
7,000,000	USD	Britannia Funding Co. LLC, 0.00%, 05/08/2024	6,930	0.24
42,900,000	USD	Britannia Funding Co. LLC, 0.00%, 21/08/2024	42,369	1.47
10,000,000	USD	Cabot Trail Funding LLC, 0.00%, 04/06/2024	9,994	0.35
28,400,000	USD	Cabot Trail Funding LLC, 0.00%, 03/07/2024	28,259	0.98
46,890,000	USD	Chariot Funding LLC, 0.00%, 01/08/2024	46,453	1.61
15,000,000	USD	Cisco Systems, Inc., 0.00%, 05/08/2024	14,854	0.52
22,500,000	USD	Columbia Funding Co. LLC, 0.00%, 05/06/2024	22,483	0.78
36,000,000	USD	Endeavour Funding Co. LLC, 0.00%, 04/06/2024	35,979	1.25
49,000,000	USD	Goldman Sachs International Bank, 0.00%, 11/06/2024	48,920	1.70
30,000,000	USD	Henkel Corp., 0.00%, 22/07/2024	29,771	1.03
35,000,000	USD	Ionic Funding LLC, 0.00%, 23/07/2024	34,716	1.21
50,000,000	USD	Ionic Funding LLC, 0.00%, 26/07/2024	49,572	1.72
40,800,000	USD	Johnson & Johnson, 0.00%, 08/08/2024	40,385	1.40
15,000,000	USD	Jupiter Securitization Co. LLC, 0.00%, 17/06/2024	14,962	0.52
7,000,000	USD	Jupiter Securitization Co. LLC, 0.00%, 17/07/2024	6,951	0.24
28,000,000	USD	Jupiter Securitization Co. LLC, 0.00%, 25/07/2024	27,770	0.96
35,500,000	USD	Komatsu Finance America, Inc., 0.00%, 05/08/2024	35,153	1.22
12,845,000	USD	La Fayette Asset Securitization LLC, 0.00%, 05/08/2024	12,718	0.44
33,500,000	USD	Liberty Street Funding LLC, 0.00%, 03/06/2024	33,485	1.16
15,000,000	USD	Liberty Street Funding LLC, 0.00%, 01/07/2024	14,931	0.52
3,750,000	USD	Lime Funding LLC, 0.00%, 07/06/2024	3,746	0.13
44,750,000	USD	Lime Funding LLC, 0.00%, 11/07/2024	44,475	1.54

# ISHARES US INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>LIQUIDITY INSTRUMENTS (continued)</b>				
<b>Commercial papers (continued)</b>				
<b>United States (continued)</b>				
20,199,000	USD	Lime Funding LLC, 0.00%, 18/07/2024	20,054	0.70
25,000,000	USD	Lime Funding LLC, 0.00%, 25/07/2024	24,794	0.86
20,000,000	USD	LMA, 0.00%, 03/06/2024	19,991	0.69
12,500,000	USD	LMA, 0.00%, 09/08/2024	12,369	0.43
19,225,000	USD	LMA, 0.00%, 19/08/2024	18,994	0.66
15,000,000	USD	LMA, 0.00%, 27/08/2024	14,802	0.51
6,229,000	USD	Mackinac Funding Co. LLC, 0.00%, 07/08/2024	6,165	0.21
50,000,000	USD	Mackinac Funding Co. LLC, 0.00%, 22/08/2024	49,377	1.72
16,000,000	USD	Mars, inc., 0.00%, 04/06/2024	15,991	0.56
31,000,000	USD	Mars, inc., 0.00%, 09/07/2024	30,820	1.07
18,000,000	USD	Mercedes-Benz Finance North America LLC, 0.00%, 20/06/2024	17,947	0.62
15,000,000	USD	Mercedes-Benz Finance North America LLC, 0.00%, 08/07/2024	14,914	0.52
7,990,000	USD	MetLife Short Term Funding LLC, 0.00%, 16/07/2024	7,936	0.28
20,000,000	USD	Mitsubishi Corp. (Americas), 0.00%, 03/06/2024	19,991	0.69
15,000,000	USD	Mitsubishi Corp. (Americas), 0.00%, 16/07/2024	14,897	0.52
17,300,000	USD	NTT Finance Americas, Inc., 0.00%, 06/06/2024	17,285	0.60
85,000,000	USD	Overwatch Alpha Funding LLC, 0.00%, 03/06/2024	84,962	2.95
37,000,000	USD	PACCAR Financial Europe BV, 0.00%, 07/06/2024	36,961	1.28
15,000,000	USD	PepsiCo, Inc., 0.00%, 05/06/2024	14,989	0.52
50,000,000	USD	UnitedHealth Group, Inc., 0.00%, 28/06/2024	49,792	1.73
65,000,000	USD	Victory Receivables Corp., 0.00%, 03/06/2024	64,971	2.26
20,000,000	USD	Victory Receivables Corp., 0.00%, 01/08/2024	19,814	0.69
24,950,000	USD	Victory Receivables Corp., 0.00%, 09/08/2024	24,689	0.86
<b>Total United States</b>			<b>1,565,999</b>	<b>54.39</b>
<b>Total investments in commercial papers</b>			<b>2,490,673</b>	<b>86.50</b>
<b>Total investments in liquidity instruments</b>			<b>2,589,674</b>	<b>89.94</b>

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
<b>BONDS</b>				
<b>Government debt securities (31 May 2023: 2.10%)</b>				
<b>United States (31 May 2023: 2.10%)</b>				
9,500,000	USD	US Treasury Bill, 0.00%, 25/07/2024 <sup>1</sup>	9,428	0.33
25,000,000	USD	US Treasury Bill, 0.00%, 01/08/2024 <sup>1</sup>	24,785	0.86
<b>Total United States</b>			<b>34,213</b>	<b>1.19</b>
<b>Total investments in government debt securities</b>			<b>34,213</b>	<b>1.19</b>
<b>Total investments in bonds</b>			<b>34,213</b>	<b>1.19</b>

# ISHARES US INDEX FUND (IE)

## SCHEDULE OF INVESTMENTS (continued)

As at 31 May 2024

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
<b>Futures contracts</b>						
<b>United States (31 May 2023: 5.34%)</b>						
10,521	USD	526,050	S&P 500 Emini Index	21/06/2024	50,531	1.76
<b>Total United States</b>					<b>50,531</b>	<b>1.76</b>
<b>Total unrealised gain on futures contracts (31 May 2023: 5.34%)</b>					<b>50,531</b>	<b>1.76</b>

	Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	2,674,418	92.89
Cash and margin cash	(27,127)	(0.94)
Cash equivalents		
Holding		
12,123,000	USD	Undertaking for collective investment schemes (31 May 2023: 7.99%) BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares <sup>2</sup>
Total cash equivalents	12,123	0.42
Other assets and liabilities	219,805	7.63
<b>Net asset value attributable to redeemable unitholders</b>	<b>2,879,219</b>	<b>100.00</b>

### Analysis of total assets

	% of Total Assets
Transferable securities dealt in on another regulated market	1.14
Other transferable securities of the type referred to in Regulation 68 (1) (a), (b) and (c)	86.16
Collective investment schemes	0.40
Financial derivative instruments dealt in on a regulated market	1.68
Other assets	10.62
<b>Total assets</b>	<b>100.00</b>

<sup>1</sup>Rates are discount rates or a range of discount rates as of year end.

<sup>2</sup>A related party to the Fund.

Financial derivative instruments	Underlying Exposure USD '000
Futures contracts	2,785,698

# BLACKROCK MARKET ADVANTAGE STRATEGY FUND

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial year ended 31 May 2024

<b>Purchases</b>		<b>Cost</b>
<b>Quantity</b>	<b>Investments</b>	<b>EUR'000</b>
949,576	BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares	96,690
32,466,819	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	30,139
290,000	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	29,907
2,024,285	iShares Green Bond Index Fund (IE) - Flexible EUR Hedged Accumulating Share Class	18,544
2,585,479	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	2,969
1,816,000	France Government Bond OAT, FRN, 1.85%, 25/07/2027	2,507
1,989,000	France Government Bond OAT, FRN, 0.70%, 25/07/2030	2,491
1,535,000	Deutsche Bundesrepublik Inflation Linked Bond, 0.50%, 15/04/2030	1,936
15,000	BlackRock ICS Sterling Government Liquidity Fund - Agency (Acc T0) Shares	1,799
1,462,000	France Government Bond OAT, FRN, 0.10%, 25/07/2036	1,638
1,319,000	Deutsche Bundesrepublik Inflation Linked Bond, 0.10%, 15/04/2026	1,602
1,755,000	Australia Government Bond, FRN, 3.00%, 20/09/2025	1,597
1,357,000	France Government Bond OAT, FRN, 0.10%, 01/03/2028	1,556
772,000	France Government Bond OAT, FRN, 3.15%, 25/07/2032	1,437
868,000	France Government Bond OAT, FRN, 1.80%, 25/07/2040	1,428
1,496,000	Australia Government Bond, FRN, 2.50%, 20/09/2030	1,365
1,282,000	US Treasury Inflation Indexed, 0.13%, 15/10/2025	1,337
1,115,000	France Government Bond OAT, FRN, 0.10%, 01/03/2029	1,290
1,195,000	US Treasury Inflation Indexed, 0.50%, 15/01/2028	1,284
1,249,000	US Treasury Inflation Indexed, 0.13%, 15/04/2026	1,267

<b>Sales</b>		<b>Proceeds</b>
<b>Quantity</b>	<b>Investments</b>	<b>EUR'000</b>
1,250,425	BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares	127,047
3,399,431	iShares Green Bond Index Fund (IE) - Flexible EUR Hedged Accumulating Share Class	32,054
33,600,000	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	31,299
225,000	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	23,199
125,000	BlackRock ICS Sterling Government Liquidity Fund - Agency (Acc T0) Shares	15,065
12,000,000	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	14,007
10,000,000	BlackRock ICS US Treasury Fund - Agency (Dis) Shares	9,088
2,284,000	US Treasury Inflation Indexed, 0.13%, 15/10/2025	2,415
1,729,000	France Government Bond OAT, FRN, 1.85%, 25/07/2027	2,392
1,884,000	France Government Bond OAT, FRN, 0.70%, 25/07/2030	2,358
107,000	Taiwan Semiconductor Manufacturing Co. Ltd.	2,092
2,302,000	Australia Government Bond, FRN, 3.00%, 20/09/2025	2,078
1,667,000	France Government Bond OAT, FRN, 0.25%, 25/07/2024	2,066
1,530,000	Deutsche Bundesrepublik Inflation Linked Bond, 0.50%, 15/04/2030	1,929
1,463,000	Deutsche Bundesrepublik Inflation Linked Bond, 0.10%, 15/04/2026	1,786
10,357	Apple, Inc.	1,716
1,443,700	France Government Bond OAT, FRN, 0.10%, 01/03/2025	1,672
1,387,000	US Treasury Inflation Indexed, 0.13%, 15/07/2024	1,580
1,425,000	France Government Bond OAT, FRN, 0.10%, 25/07/2036	1,577
1,745,000	US Treasury Inflation Indexed, 0.13%, 15/01/2032	1,552

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 period is available, upon request, at no cost from the Administrator.



# ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial year ended 31 May 2024

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost USD'000</b>
450,795,838	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	450,796
900,165	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	98,805
2,373,321	Goodman Group, REIT	48,223
233,202	Prologis, Inc., REIT	27,138
222,946	Welltower, Inc., REIT	19,150
321,549	Realty Income Corp., REIT	17,906
21,805	Equinix, Inc., REIT	16,761
106,417	Digital Realty Trust, Inc., REIT	13,599
39,644	Public Storage, REIT	10,754
83,413	Simon Property Group, Inc., REIT	10,349
307,972	VICI Properties, Inc., REIT	9,276
39,703	AvalonBay Communities, Inc., REIT	7,108
5,528,928	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	6,979
109,322	Equity Residential, REIT	6,648
48,934	Extra Space Storage, Inc., REIT	6,355
168,637	Invitation Homes, Inc., REIT	5,559
49,018	Alexandria Real Estate Equities, Inc., REIT	5,456
281,800	Mitsui Fudosan Co. Ltd., REIT	5,150
109,033	Ventas, Inc., REIT	4,921
192,889	Vonovia SE, REIT	4,840
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds USD'000</b>
446,020,455	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	446,020
945,896	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	103,929
249,922	Prologis, Inc., REIT	31,823
22,463	Equinix, Inc., REIT	18,755
723,300	Sekisui House Ltd.	13,853
92,481	Simon Property Group, Inc., REIT	13,019
224,576	Realty Income Corp., REIT	12,072
42,400	Public Storage, REIT	11,914
130,026	Welltower, Inc., REIT	11,815
79,756	Digital Realty Trust, Inc., REIT	10,653
284,632	VICI Properties, Inc., REIT	8,458
56,393	Extra Space Storage, Inc., REIT	7,895
40,128	AvalonBay Communities, Inc., REIT	7,244
5,528,928	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	7,030
113,874	Equity Residential, REIT	7,017
290,000	Mitsui Fudosan Co. Ltd., REIT	6,608
180,681	Invitation Homes, Inc., REIT	6,092
50,100	Alexandria Real Estate Equities, Inc., REIT	5,992
222,473	Vonovia SE, REIT	5,896
365,800	Mitsubishi Estate Co. Ltd., REIT	5,220

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# ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial year ended 31 May 2024

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost USD'000</b>
237,204,632	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	237,205
1,445,959	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	157,500
53,916,374	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	68,432
283,899	Exxon Mobil Corp. CDI	31,615
168,019	Apple, Inc.	30,594
83,464	Microsoft Corp.	30,560
30,992	NVIDIA Corp.	17,989
118,102	Amazon.com, Inc.	17,469
67,475	Alphabet, Inc. 'A'	9,248
25,808	Meta Platforms, Inc. 'A'	9,040
56,060	Alphabet, Inc. 'C'	7,747
33,475	Tesla, Inc.	7,331
51,228	Phillips 66	6,939
6,740	Broadcom, Inc.	6,715
16,147	Berkshire Hathaway, Inc. 'B'	5,816
9,274	Eli Lilly & Co.	5,687
10,600	UnitedHealth Group, Inc.	5,509
30,905	JPMorgan Chase & Co.	4,819
29,332	Johnson & Johnson	4,515
17,548	Visa, Inc. 'A'	4,327
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds USD'000</b>
247,344,726	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	247,345
1,449,448	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	157,987
53,989,094	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	68,600
125,776	Apple, Inc.	23,004
34,508	Microsoft Corp.	12,705
45,482	Amazon.com, Inc.	6,655
50,553	Phillips 66	6,504
11,851	NVIDIA Corp.	6,217
34,152	Alphabet, Inc. 'C'	4,694
12,264	Meta Platforms, Inc. 'A'	4,449
28,584	Alphabet, Inc. 'A'	3,804
23,022	Johnson & Johnson	3,727
25,058	Marathon Petroleum Corp.	3,539
13,261	Tesla, Inc.	2,944
12,858	L3Harris Technologies, Inc.	2,681
2,440	Broadcom, Inc.	2,502
4,626	UnitedHealth Group, Inc.	2,379
6,433	Berkshire Hathaway, Inc. 'B'	2,303
3,744	Eli Lilly & Co.	2,251
8,818	Visa, Inc. 'A'	2,226

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 period is available, upon request, at no cost from the Administrator.

# ISHARES DEVELOPED WORLD INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial year ended 31 May 2024

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost USD'000</b>
3,093,465,339	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	3,093,465
4,165,421	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	460,615
157,323,687	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	196,311
502,704	Microsoft Corp.	195,572
988,348	Apple, Inc.	179,196
190,117	NVIDIA Corp.	135,552
714,988	Amazon.com, Inc.	114,434
154,219	Meta Platforms, Inc. 'A'	64,033
402,115	Alphabet, Inc. 'A'	56,457
330,515	Alphabet, Inc. 'C'	46,563
39,893	Broadcom, Inc.	44,481
213,341	Tesla, Inc.	44,278
57,339	Eli Lilly & Co.	38,840
95,475	Berkshire Hathaway, Inc. 'B'	36,812
188,817	JPMorgan Chase & Co.	32,921
289,351	Exxon Mobil Corp. CDI	31,384
60,405	UnitedHealth Group, Inc.	30,407
181,026	Procter & Gamble Co. (The)	28,287
107,278	Visa, Inc. 'A'	28,261
179,089	Johnson & Johnson	28,082
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds USD'000</b>
2,991,737,187	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	2,991,737
4,193,100	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	463,232
157,323,687	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	196,972
359,310	Apple, Inc.	65,681
49,736	Microsoft Corp.	17,943
309,356	iShares Core EURO STOXX 50 UCITS ETF EUR (Dist)	14,948
71,102	Amazon.com, Inc.	10,097
20,342	NVIDIA Corp.	9,933
68,531	Alphabet, Inc. 'C'	9,366
64,294	Exxon Mobil Corp. CDI	6,951
52,153	Nestle SA, Registered	6,160
42,943	Alphabet, Inc. 'A'	5,883
23,213	Tesla, Inc.	5,694
32,756	Johnson & Johnson	5,129
14,697	Meta Platforms, Inc. 'A'	4,873
30,762	Procter & Gamble Co. (The)	4,538
4,679	Broadcom, Inc.	4,490
62,200	TotalEnergies SE	3,947
6,647	UnitedHealth Group, Inc.	3,415
9,484	Berkshire Hathaway, Inc. 'B'	3,410

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 period is available, upon request, at no cost from the Administrator.

# ISHARES EDGE EM FUNDAMENTAL WEIGHTED INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial year ended 31 May 2024

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost USD'000</b>
5,975,198	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares, 0.00%	5,975
99,300	Alibaba Group Holding Ltd., 0.00%	1,214
1,006,910	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares, 0.00%	1,156
17,700	Tencent Holdings Ltd., 0.00%	750
48,515	Vale SA, 0.00%	675
38,000	Taiwan Semiconductor Manufacturing Co. Ltd., 0.00%	592
95,500	Ping An Insurance Group Co. of China Ltd. 'H', 0.00%	583
29,700	Baidu, Inc. 'A', 0.00%	493
5,000	Largan Precision Co. Ltd., 0.00%	314
198,800	Xiaomi Corp. 'B', 0.00%	279
36,500	China Merchants Bank Co. Ltd. 'H', 0.00%	201
6,354	Saudi Basic Industries Corp., 0.00%	166
37,900	Kasikornbank PCL NVDR, 0.00%	153
18,554	MTN Group Ltd., 0.00%	146
142,000	China Steel Corp., 0.00%	143
4,600	JD.com, Inc. 'A', 0.00%	140
78,000	China Resources Power Holdings Co. Ltd., 0.00%	139
6,000	MediaTek, Inc., 0.00%	137
8,912	Saudi Telecom Co., 0.00%	137
500	Kweichow Moutai Co. Ltd. 'A', 0.00%, 31/12/2049	135
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds USD'000</b>
6,991,852	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares, 0.00%	6,992
304,000	Taiwan Semiconductor Manufacturing Co. Ltd., 0.00%	3,999
5,568,000	China Construction Bank Corp. 'H', 0.00%	3,260
6,609,000	Industrial & Commercial Bank of China Ltd. 'H', 0.00%	3,188
877,657	Hon Hai Precision Industry Co. Ltd., 0.00%	2,962
305,460	Alibaba Group Holding Ltd., 0.00%	2,834
485,833	Itau Unibanco Holding SA, Preference, 0.00%, 01/01/2099	2,544
164,969	Vale SA, 0.00%	2,295
438,000	Ping An Insurance Group Co. of China Ltd. 'H', 0.00%	2,145
372,787	Petroleo Brasileiro SA, Preference, 0.00%, 01/01/2099	2,142
287,849	Petroleo Brasileiro SA, 0.00%	1,838
57,000	Tencent Holdings Ltd., 0.00%	1,833
59,178	Reliance Industries Ltd., 0.00%	1,812
474,523	Banco Bradesco SA, Preference, 0.00%	1,601
4,150,000	Bank of China Ltd. 'H', 0.00%	1,384
3,025,800	China Petroleum & Chemical Corp. 'H', 0.00%	1,313
1,006,910	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares, 0.00%	1,158
1,249,000	PTT PCL NVDR, 0.00%	1,154
148,987	Banco do Brasil SA, 0.00%	1,078
3,308,000	Agricultural Bank of China Ltd. 'H', 0.00%	999

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 period is available, upon request, at no cost from the Administrator.

# ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial year ended 31 May 2024

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost USD'000</b>
144,543,931	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	144,544
554,000	Taiwan Semiconductor Manufacturing Co. Ltd.	9,804
172,400	Tencent Holdings Ltd.	6,887
108,684	Samsung Electronics Co. Ltd.	5,838
263,821	HDFC Bank Ltd.	4,990
1,216,000	Hon Hai Precision Industry Co. Ltd.	4,037
380,900	Alibaba Group Holding Ltd.	3,845
19,342	PDD Holdings, Inc. ADR	2,082
66,172	Reliance Industries Ltd.	1,943
1,945	Ecopro Co. Ltd.	1,691
110,800	Meituan 'B'	1,507
13,765	SK Hynix, Inc.	1,381
72,415	Infosys Ltd.	1,235
2,061,000	China Construction Bank Corp. 'H'	1,197
99,915	ICICI Bank Ltd.	1,151
67,424	Petroleo Brasileiro SA, Preference ADR	960
338,489	Jio Financial Services Ltd.	941
1,909,000	Industrial & Commercial Bank of China Ltd. 'H'	917
56,187	Petroleo Brasileiro SAADR	868
31,000	MediaTek, Inc.	842
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds USD'000</b>
140,557,721	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	140,558
142,254	Housing Development Finance Corp. Ltd.	4,712
172,000	Taiwan Semiconductor Manufacturing Co. Ltd.	3,307
189,600	Alibaba Group Holding Ltd.	1,852
32,205	Samsung Electronics Co. Ltd.	1,716
36,100	Tencent Holdings Ltd.	1,345
197,909	Banco Santander Brasil SAADR	1,053
1,046,808	America Movil SAB de CV 'B'	998
317,271	Jio Financial Services Ltd.	944
322,297	Cia Energetica de Minas Gerais, Preference ADR	779
612,490	Taiwan Cement Corp.	677
16,660	Adani Enterprises Ltd.	659
20,528	Reliance Industries Ltd.	654
111,431	Ultrapar Participacoes SAADR	649
39,230	Petroleo Brasileiro SAADR	589
4,930	SK Hynix, Inc.	503
276,100	Airports of Thailand PCL NVDR	501
50,274	Telefonica Brasil SAADR	463
573,800	Bangkok Dusit Medical Services PCL NVDR	428
24,905	Petroleo Brasileiro SA, Preference ADR	371

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# ISHARES EMERGING MARKETS INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial year ended 31 May 2024

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost USD'000</b>
2,047,191,951	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	2,047,192
628,900	Tencent Holdings Ltd.	26,138
26,863	Ecopro Co. Ltd.	25,554
124,455	PDD Holdings, Inc. ADR	12,840
95,000	Alchip Technologies Ltd.	9,460
474,000	Taiwan Semiconductor Manufacturing Co. Ltd.	8,858
358,000	Asia Vital Components Co. Ltd.	8,502
684,000	Gigabyte Technology Co. Ltd.	7,326
75,050	ACWA Power Co.	7,145
2,416,390	Jio Financial Services Ltd.	6,868
15,749	LG Energy Solution Ltd.	6,522
368,523	IndusInd Bank Ltd.	6,490
43,671	Alteogen, Inc.	5,814
1,698,965	Power Finance Corp. Ltd.	5,590
1,818,917	REC Ltd.	5,543
11,935,000	Industrial & Commercial Bank of China Ltd. 'H'	5,515
11,308,914	Suzlon Energy Ltd.	5,494
1,340,067	Piraeus Financial Holdings SA	5,021
4,368,660	IDFC First Bank Ltd.	4,940
64,090	Persistent Systems Ltd.	4,932
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds USD'000</b>
2,030,247,829	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	2,030,248
10,307,000	Taiwan Semiconductor Manufacturing Co. Ltd.	218,719
2,708,200	Tencent Holdings Ltd.	113,088
2,001,015	Samsung Electronics Co. Ltd.	110,527
7,761,300	Alibaba Group Holding Ltd.	78,140
1,084,905	Reliance Industries Ltd.	35,291
2,119,600	Meituan 'B'	30,696
230,557	PDD Holdings, Inc. ADR	26,783
232,977	SK Hynix, Inc.	26,388
2,110,719	ICICI Bank Ltd.	26,094
26,166,170	America Movil SAB de CV 'B'	24,953
39,725,000	China Construction Bank Corp. 'H'	24,283
5,163,000	Hon Hai Precision Industry Co. Ltd.	21,120
1,200,825	Infosys Ltd.	20,605
1,073,385	HDFC Bank Ltd.	19,939
628,000	MediaTek, Inc.	18,494
1,395,618	Vale SA	18,194
389,788	Tata Consultancy Services Ltd.	17,037
851,300	NetEase, Inc.	17,035
343,318	Samsung Electronics Co. Ltd., Preference	15,547

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# ISHARES EMU INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial year ended 31 May 2024

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost EUR'000</b>
308,255	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	31,125
51,974	Nordea Bank Abp	537
604	ASML Holding NV	414
416	LVMH Moet Hennessy Louis Vuitton SE	323
1,561	SAP SE	219
3,618	TotalEnergies SE	216
1,820	Sanofi SA	175
1,135	Siemens AG, Registered	175
388	L'Oreal SA	163
1,471	BE Semiconductor Industries NV	158
897	Schneider Electric SE	155
78,356	Banco de Sabadell SA	152
816	Air Liquide SA	138
592	Allianz SE, Registered	137
5,690	Deutsche Telekom AG, Registered	120
10,625	Iberdrola SA	118
2,910	ASR Nederland NV	117
795	Airbus SE	109
591	EssilorLuxottica SA	106
1,914	Anheuser-Busch InBev SA	105
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds EUR'000</b>
306,953	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	30,991
2,948	ASML Holding NV	1,989
1,993	LVMH Moet Hennessy Louis Vuitton SE	1,540
20,168	TotalEnergies SE	1,193
7,551	SAP SE	1,034
5,451	Siemens AG, Registered	839
8,295	Sanofi SA	797
15,042	CRH plc	756
1,765	L'Oreal SA	730
3,034	Allianz SE, Registered	710
3,937	Schneider Electric SE	685
3,575	Flutter Entertainment plc	636
3,753	Air Liquide SA	630
4,180	Airbus SE	563
48,771	Iberdrola SA	552
8,966	BNP Paribas SA	530
23,990	Deutsche Telekom AG, Registered	496
12,618	Prosus NV	494
126,164	Banco Santander SA	463
4,228	Vinci SA	459

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# ISHARES EUROPE EX-UK INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial year ended 31 May 2024

<b>Purchases</b>		<b>Cost</b>
<b>Quantity</b>	<b>Investments</b>	<b>EUR'000</b>
6,970,447	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	711,164
37,772	ASML Holding NV	31,143
248,863	Novo Nordisk A/S 'B'	28,632
241,443	Nestle SA, Registered	24,000
25,486	LVMH Moet Hennessy Louis Vuitton SE	20,704
189,387	Novartis AG, Registered	16,966
96,524	SAP SE	16,023
65,033	Roche Holding AG	15,724
211,538	TotalEnergies SE	13,518
70,485	Siemens AG, Registered	11,891
51,484	Schneider Electric SE	10,130
107,567	Sanofi SA	9,711
22,096	L'Oreal SA	9,489
35,252	Allianz SE, Registered	9,122
48,697	Air Liquide SA	8,982
346,738	UBS Group AG, Registered	8,916
54,922	Airbus SE	8,632
53,004	Cie Financiere Richemont SA, Registered	7,450
2,983	Hermes International SCA	6,699
162,020	ABB Ltd., Registered	6,641
<b>Sales</b>		<b>Proceeds</b>
<b>Quantity</b>	<b>Investments</b>	<b>EUR'000</b>
7,010,635	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	715,276
2,287,430	iShares MSCI Europe ex-UK UCITS ETF - EUR (Dist) Share Class	89,693
245,425	Novo Nordisk A/S 'B'	28,079
32,857	ASML Holding NV	27,210
233,370	Nestle SA, Registered	23,238
191,236	Novartis AG, Registered	17,739
262,528	TotalEnergies SE	16,497
21,152	LVMH Moet Hennessy Louis Vuitton SE	15,885
306,614	CRH plc	15,441
73,313	Flutter Entertainment plc	13,273
81,027	SAP SE	13,269
55,135	Roche Holding AG	13,253
59,681	Siemens AG, Registered	10,152
42,231	Schneider Electric SE	8,856
34,602	Allianz SE, Registered	8,847
18,301	L'Oreal SA	8,045
89,201	Sanofi SA	7,912
190,199	Prosus NV	7,309
237,874	UniCredit SpA	7,106
39,402	Air Liquide SA	7,079

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# ISHARES EUROPE INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial year ended 31 May 2024

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost EUR'000</b>
260,728	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	26,442
2,237,600	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	2,605
1,186,348	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	1,086
987	ASML Holding NV	729
6,911	Nestle SA, Registered	704
5,806	Novo Nordisk A/S 'B'	652
745	LVMH Moet Hennessy Louis Vuitton SE	582
3,945	AstraZeneca plc	522
1,739	Roche Holding AG	444
14,688	Shell plc	441
4,701	Novartis AG, Registered	436
2,582	SAP SE	389
5,601	TotalEnergies SE	344
2,058	Siemens AG, Registered	335
6,610	Unilever plc	314
41,360	HSBC Holdings plc	310
3,108	Sanofi SA	289
666	L'Oreal SA	284
1,418	Schneider Electric SE	270
1,455	Air Liquide SA	252
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds EUR'000</b>
256,088	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	25,972
2,081,884	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	2,424
1,186,348	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	1,085
8,580	CRH plc	602
5,566	Nestle SA, Registered	582
5,513	Novo Nordisk A/S 'B'	540
673	ASML Holding NV	448
14,017	Shell plc	422
522	LVMH Moet Hennessy Louis Vuitton SE	379
5,958	TotalEnergies SE	363
3,885	Novartis AG, Registered	353
2,630	AstraZeneca plc	322
1,147	Roche Holding AG	296
37,385	HSBC Holdings plc	273
1,681	SAP SE	241
1,466	Siemens AG, Registered	227
4,654	Unilever plc	211
2,172	Sanofi SA	202
463	L'Oreal SA	194
4,792	Prosus NV	176

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## ISHARES JAPAN INDEX FUND (IE)

### SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial year ended 31 May 2024

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost USD'000</b>
927,300	Toyota Motor Corp.	17,548
104,800	Sony Group Corp.	9,262
53,800	Tokyo Electron Ltd.	9,057
986,500	Mitsubishi UFJ Financial Group, Inc.	8,568
16,900	Keyence Corp.	7,330
77,600	Hitachi Ltd.	5,807
145,100	Recruit Holdings Co. Ltd.	5,765
158,200	Shin-Etsu Chemical Co. Ltd.	5,520
43,300	SCREEN Holdings Co. Ltd.	5,416
192,500	Tokio Marine Holdings, Inc.	5,336
162,200	Daiichi Sankyo Co. Ltd.	4,954
99,300	Sumitomo Mitsui Financial Group, Inc.	4,911
148,300	Mitsubishi Corp.	4,737
83,100	Asics Corp.	4,606
90,100	Nintendo Co. Ltd.	4,287
102,600	ITOCHU Corp.	4,210
87,200	SoftBank Group Corp.	4,060
133,400	KDDI Corp.	4,020
137,900	Takeda Pharmaceutical Co. Ltd.	4,014
235,800	Renesas Electronics Corp.	3,998
98,300	Mitsui & Co. Ltd.	3,990
279,700	Honda Motor Co. Ltd.	3,965
15,600	Fast Retailing Co. Ltd.	3,915
23,300	Daikin Industries Ltd.	3,838
206,400	Denso Corp.	3,820
204,900	Mizuho Financial Group, Inc.	3,603
30,200	Hoya Corp.	3,455
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds USD'000</b>
1,388,800	Toyota Motor Corp.	25,665
166,100	Sony Group Corp.	15,071
1,645,600	Mitsubishi UFJ Financial Group, Inc.	14,234
25,400	Keyence Corp.	11,506
61,100	Tokyo Electron Ltd.	10,922
333,400	Mitsubishi Corp.	10,720
183,400	Sumitomo Mitsui Financial Group, Inc.	8,897
246,800	Shin-Etsu Chemical Co. Ltd.	8,815
124,000	Hitachi Ltd.	8,799
242,700	Daiichi Sankyo Co. Ltd.	7,605
185,600	Recruit Holdings Co. Ltd.	6,832
492,100	Honda Motor Co. Ltd.	6,704
135,300	Nintendo Co. Ltd.	6,469
169,100	Mitsui & Co. Ltd.	6,445
136,400	SoftBank Group Corp.	6,231
206,700	Takeda Pharmaceutical Co. Ltd.	6,093
154,300	ITOCHU Corp.	6,078
198,600	KDDI Corp.	6,072
233,800	Tokio Marine Holdings, Inc.	5,945
48,800	Hoya Corp.	5,908
23,200	Fast Retailing Co. Ltd.	5,860
34,800	Daikin Industries Ltd.	5,698

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# ISHARES NORTH AMERICA INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial year ended 31 May 2024

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost USD'000</b>
322,499,276	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	322,499
1,090,514	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	121,364
71,944,441	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	91,443
5,947	NVIDIA Corp.	5,456
10,582	Microsoft Corp.	4,286
48,686	CRH plc	3,981
23,469	Amazon.com, Inc.	3,957
2,712	Broadcom, Inc.	2,822
10,959	Apple, Inc.	1,931
1,116	MicroStrategy, Inc. 'A'	1,701
3,293	Meta Platforms, Inc. 'A'	1,357
21,871	Pure Storage, Inc. 'A'	1,319
3,335	EMCOR Group, Inc.	1,296
3,791	Super Micro Computer, Inc.	1,258
3,188	Berkshire Hathaway, Inc. 'B'	1,248
26,347	Vertiv Holdings Co. 'A'	1,242
9,418	Jabil, Inc.	1,078
49,210	Kenvue, Inc.	1,065
5,486	Tesla, Inc.	1,064
4,333	Williams-Sonoma, Inc.	1,021
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds USD'000</b>
313,995,414	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	313,995
1,090,514	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	121,389
71,944,441	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	91,259
158,075	Apple, Inc.	28,838
40,746	Microsoft Corp.	14,375
13,687	NVIDIA Corp.	7,618
50,112	Amazon.com, Inc.	7,199
39,284	Alphabet, Inc. 'C'	5,410
14,133	Meta Platforms, Inc. 'A'	4,912
34,161	Alphabet, Inc. 'A'	4,717
16,303	Tesla, Inc.	3,864
31,332	Exxon Mobil Corp. CDI	3,465
5,881	UnitedHealth Group, Inc.	2,933
18,519	JPMorgan Chase & Co.	2,919
7,638	Berkshire Hathaway, Inc. 'B'	2,785
16,676	Johnson & Johnson	2,694
4,598	Eli Lilly & Co.	2,650
2,672	Broadcom, Inc.	2,619
10,692	Visa, Inc. 'A'	2,607
5,458	Mastercard, Inc. 'A'	2,226

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 period is available, upon request, at no cost from the Administrator.

# ISHARES PACIFIC INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial year ended 31 May 2024

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost USD'000</b>
230,600	Hong Kong Exchanges & Clearing Ltd.	8,927
232,995	BHP Group Ltd.	6,833
79,952	Commonwealth Bank of Australia	5,569
549,800	AIA Group Ltd.	4,697
22,293	CSL Ltd.	3,954
174,117	CAR Group Ltd.	3,241
144,362	National Australia Bank Ltd.	2,829
166,262	Westpac Banking Corp.	2,456
137,318	ANZ Group Holdings Ltd.	2,327
92,180	Seven Group Holdings Ltd.	2,322
63,039	Wesfarmers Ltd.	2,264
85,700	DBS Group Holdings Ltd.	2,081
25,641	Pro Medicus Ltd.	2,052
211,400	Oversea-Chinese Banking Corp. Ltd.	1,993
17,162	Macquarie Group Ltd.	1,988
85,883	Woodside Energy Group Ltd.	1,851
443,400	Sembcorp Industries Ltd.	1,752
90,282	Fortescue Ltd.	1,399
158,906	Transurban Group	1,362
17,009	Rio Tinto Ltd.	1,336
84,232	Goodman Group, REIT	1,333
507,196	Wharf Holdings Ltd. (The), REIT	1,329
56,793	Woolworths Group Ltd.	1,318
167,300	Singapore Exchange Ltd.	1,191
56,700	United Overseas Bank Ltd.	1,181
229,819	Santos Ltd.	1,141
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds USD'000</b>
273,331	BHP Group Ltd.	8,229
885,200	AIA Group Ltd.	7,707
100,212	Commonwealth Bank of Australia	7,090
438,105	Newcrest Mining Ltd.	6,501
27,129	CSL Ltd.	4,792
33,371	Macquarie Group Ltd.	3,822
184,369	National Australia Bank Ltd.	3,675
235,980	Westpac Banking Corp.	3,535
174,378	ANZ Group Holdings Ltd.	2,949
103,800	DBS Group Holdings Ltd.	2,554
62,166	Wesfarmers Ltd.	2,339
111,659	Woodside Energy Group Ltd.	2,276
205,400	Venture Corp. Ltd.	2,075
1,946,593	Mapletree Logistics Trust, REIT	1,985
1,065,500	Budweiser Brewing Co. APAC Ltd.	1,945
196,300	Oversea-Chinese Banking Corp. Ltd.	1,931
1,284,200	ESR Group Ltd., REIT	1,860
345,045	IGO Ltd.	1,823
104,515	Fortescue Ltd.	1,706
20,226	Rio Tinto Ltd.	1,675
38,731	ASX Ltd.	1,576
69,294	Woolworths Group Ltd.	1,576
74,298	EBOS Group Ltd.	1,517
134,033	IDP Education Ltd.	1,459
1,220,000	Xinyi Glass Holdings Ltd.	1,440
84,075	Goodman Group, REIT	1,440
325,597	Lendlease Corp. Ltd.	1,429
67,300	United Overseas Bank Ltd.	1,412

# iSHARES PACIFIC INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial year ended 31 May 2024

Sales (continued)		(continued)
Quantity	Investments	Proceeds USD'000
168,102	Transurban Group	1,412

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 period is available, upon request, at no cost from the Administrator.

# ISHARES UK INDEX FUND (IE)

## SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial year ended 31 May 2024

<b>Purchases</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Cost GBP'000</b>
262,894,492	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	262,894
761,258	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	66,570
453,756	CRH plc	20,143
107,192	Flutter Entertainment plc	16,886
143,376	AstraZeneca plc	15,872
490,101	Shell plc	12,649
1,455,111	HSBC Holdings plc	9,362
219,906	Unilever plc	8,978
9,992,161	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	8,023
1,349,176	BP plc	6,733
405,957	GSK plc	6,306
70,906	London Stock Exchange Group plc	6,207
190,783	Diageo plc	5,870
106,080	Rio Tinto plc	5,538
1,526,601	Haleon plc	5,037
160,364	RELX plc	4,746
183,800	British American Tobacco plc	4,699
870,316	Melrose Industries plc	4,495
838,291	Glencore plc	3,845
61,649	Reckitt Benckiser Group plc	3,429
<b>Sales</b>		
<b>Quantity</b>	<b>Investments</b>	<b>Proceeds GBP'000</b>
260,969,333	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	260,969
761,258	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	66,514
453,756	CRH plc	27,399
202,409	AstraZeneca plc	22,753
2,793,428	HSBC Holdings plc	18,134
548,008	Shell plc	14,346
327,309	Unilever plc	13,431
2,482,296	BP plc	12,055
437,961	Shell plc	11,899
536,277	GSK plc	8,699
292,579	Diageo plc	8,059
147,048	Rio Tinto plc	8,058
9,992,161	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	8,040
246,540	RELX plc	7,996
326,157	British American Tobacco plc	7,881
1,405,120	Glencore plc	6,497
57,876	London Stock Exchange Group plc	5,170
548,954	National Grid plc	5,095
396,700	BAE Systems plc	4,952
229,926	Compass Group plc	4,912

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## ISHARES US INDEX FUND (IE)

### SCHEDULES OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial year ended 31 May 2024

<b>Purchases</b>		<b>Cost</b>
<b>Quantity</b>	<b>Investments</b>	<b>USD'000</b>
869,145,000	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	869,145
205,330,000	US Treasury Bill, 0.00%, 05/12/2023	204,453
150,000,000	Federal Home Loan Bank, 0.00%, 28/11/2023	149,978
144,695,000	Federal Home Loan Bank, 0.00%, 09/08/2023	144,674
132,000,000	BNP Paribas SA, 0.00%, 17/05/2024	131,981
132,000,000	BNP Paribas SA, 0.00%, 22/05/2024	131,981
132,000,000	BNP Paribas SA, 0.00%, 23/05/2024	131,981
132,000,000	BNP Paribas SA, 0.00%, 24/05/2024	131,981
132,000,000	Natixis SA, 0.00%, 30/05/2024	131,981
132,000,000	Natixis SA, 0.00%, 29/05/2024	131,981
132,000,000	Natixis SA, 0.00%, 24/05/2024	131,981
132,000,000	Natixis SA, 0.00%, 22/05/2024	131,981
132,000,000	Natixis SA, 0.00%, 17/05/2024	131,981
132,000,000	Natixis SA, 0.00%, 23/05/2024	131,981
132,000,000	BNP Paribas SA, 0.00%, 20/05/2024	131,942
132,000,000	Natixis SA, 0.00%, 20/05/2024	131,942
132,000,000	Natixis SA, 0.00%, 28/05/2024	131,922
130,900,000	Natixis SA, 0.00%, 31/05/2024	130,881
130,000,000	Cargill, Inc., 0.00%, 29/05/2024	129,981
130,000,000	Natixis SA, 0.00%, 21/05/2024	129,981
<b>Sales</b>		<b>Proceeds</b>
<b>Quantity</b>	<b>Investments</b>	<b>USD'000</b>
1,015,887,000	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	1,015,887
40,000,000	Autobahn Funding Co. LLC, 0.00%, 10/07/2023	39,943
30,010,000	US Treasury Bill, 0.00%, 08/02/2024	29,856
25,000,000	KEB Hana Bank, 5.60%, 10/11/2023	24,990
18,000,000	Toyota Credit De Puerto Rico Corp., 0.00%, 13/11/2023	17,954
20,000	US Treasury Bill, 0.00%, 30/01/2024	20
15,000	US Treasury Bill, 0.00%, 12/12/2023	15

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 period is available, upon request, at no cost from the Administrator.

# BLACKROCK INDEX SELECTION FUND

## INFORMATION FOR INVESTORS IN SWITZERLAND (UNAUDITED)

The following table summarises the performance on a calendar year basis for each Fund registered for offer in Switzerland.

Further information on these performance measures and calculation methodologies used is detailed in the Performance summary section within the Investment Manager's Report. The currency of each class is listed in the Net asset value attributable to redeemable shareholders note to the financial statements.

Fund name	Launch date	2023		2022		2021	
		Fund return %	Benchmark return %	Fund return %	Benchmark return %	Fund return %	Benchmark return %
BlackRock Market Advantage Strategy Fund <sup>1</sup>							
- Class A GBP Acc Units	13 September 2007	13.10	n/a	(19.76)	n/a	2.60	n/a
iShares Developed Real Estate Index Fund (IE)							
- US Dollar Flexible Accumulating Class	27 August 2013	9.88	9.68	(25.04)	(25.09)	26.36	26.09
iShares Developed World ESG Screened Index Fund (IE)							
- Sterling Flexible Distributing Class	10 January 2014	26.32	26.23	(19.48)	(19.61)	22.26	22.16
iShares Developed World Index Fund (IE)							
- US Dollar Flexible Accumulating Class	19 May 2010	23.93	23.79	(18.02)	(18.14)	21.96	21.82
iShares Emerging Market Screened Equity Index Fund (IE)							
- US Dollar D Accumulating Class	6 May 2021	9.47	9.83	(20.97)	(20.94)	(6.75)	(6.93)
iShares Emerging Markets Index Fund (IE)							
- Sterling Flexible Accumulating Class	25 March 2009	3.27	3.63	(10.49)	(10.02)	(1.56)	(1.64)
iShares EMU Index Fund (IE)							
- Euro Flexible Accumulating Class	18 August 2008	19.33	18.78	(11.99)	(12.47)	22.83	22.16
iShares Europe ex-UK Index Fund (IE)							
- Euro Flexible Accumulating Class	31 December 1998	18.15	17.57	(12.14)	(12.58)	25.07	24.44
iShares Europe Index Fund (IE)							
- Euro Flexible Accumulating Class	27 July 2011	16.14	15.83	(9.26)	(9.49)	25.50	25.13
iShares Japan Index Fund (IE)							
- US Dollar Flexible Accumulating Class	31 December 1998	20.34	20.32	(16.60)	(16.65)	1.70	1.71
iShares North America Index Fund (IE)							
- US Dollar Flexible Accumulating Class	30 April 2001	26.00	25.96	(19.49)	(19.53)	26.50	26.44
iShares Pacific Index Fund (IE)							
- US Dollar Flexible Accumulating Class	31 December 1998	6.38	6.44	(5.93)	(5.94)	4.81	4.68
iShares UK Index Fund (IE)							
- Sterling Flexible Accumulating Class	31 December 1998	7.63	7.66	7.19	7.15	19.56	19.59
iShares US Index Fund (IE)							
- US Dollar Flexible Accumulating Class	31 December 1998	26.08	25.67	(18.28)	(18.51)	28.11	28.16

<sup>1</sup>No performance measure is calculated for this Fund.

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 units. Levels and bases of taxation may change from time to time.



# BLACKROCK INDEX SELECTION FUND

## INFORMATION FOR INVESTORS IN SWITZERLAND (UNAUDITED) (continued)

The TER for each unit class, excluding primary unit class, is disclosed in the following table for the twelve-month period ended 31 May 2024:

<b>Fund name</b>	<b>Class of the Fund</b>	<b>TER (%)</b>
<b>BlackRock Market Advantage Strategy Fund</b>	Class E EUR Acc Units	0.55
	Class E GBP Acc Units	0.49
	Class E GBP Dis Units	0.57
<b>iShares Developed Real Estate Index Fund (IE)</b>	Swiss Franc (Hedged) Flexible Accumulating Class	0.02
	Euro D Accumulating Class	0.17
	Euro Flexible Accumulating Class	0.02
	Euro Institutional Accumulating Class	0.22
	Euro Institutional Distributing Class	0.22
	Sterling (Hedged) D Accumulating Class	0.20
	Sterling (Hedged) D Distributing Class	0.19
	Sterling D Accumulating Class	0.17
	Sterling D Distributing Class	0.17
	Sterling Institutional Accumulating Class	0.16
	US Dollar D Accumulating Class	0.17
	US Dollar Institutional Accumulating Class	0.22
	US Dollar Institutional Distributing Class	0.22
<b>iShares Developed World ESG Screened Index Fund (IE)</b>	Swiss Franc (Hedged) Flexible Accumulating Class	0.02
	Euro (Hedged) Flexible Accumulating Class	0.02
	Euro (Hedged) Institutional Accumulating Class	0.19
	Euro Institutional Accumulating Class	0.17
	Norwegian Kroner (Hedged) Institutional Accumulating Class	0.19
	Sterling D Distributing Class	0.15
	Sterling Institutional Accumulating Class	0.17
	Sterling Institutional Distributing Class	0.17
	US Dollar D Accumulating Class	0.15
	US Dollar Flexible Accumulating Class	0.02
	US Dollar Institutional Accumulating Class	0.17
<b>iShares Developed World Index Fund (IE)</b>	Euro (Hedged) D Accumulating Class	0.14
	Euro (Hedged) Flexible Accumulating Class	0.01
	Euro (Hedged) Institutional Accumulating Class	0.18
	Euro D Accumulating Class	0.12
	Euro Flexible Accumulating Class	0.01
	Euro Flexible Distributing Class	0.01
	Euro Institutional Accumulating Class	0.16
	Euro Institutional Distributing Class	0.16
	Singapore Dollar (Hedged) D Accumulating Class	0.14
	Singapore Dollar (Hedged) Flexible Accumulating Class	0.01
	Singapore Dollar D Accumulating Class	0.12
	Sterling (Hedged) D Distributing Class	0.14
	Sterling (Hedged) Flexible Accumulating Class	0.01
	Sterling D Accumulating Class	0.12
	Sterling Flexible Accumulating Class	0.01
	Sterling Flexible Distributing Class	0.01
	Sterling Institutional Accumulating Class	0.16
	Sterling Institutional Distributing Class	0.16
	US Dollar D Accumulating Class	0.12
	US Dollar Institutional Accumulating Class	0.16
US Dollar Institutional Distributing Class	0.16	
<b>iShares Emerging Market Screened Equity Index Fund (IE)</b>	Euro Flexible Accumulating Class	0.10
	Euro Institutional Accumulating Class	0.35
	Euro Institutional Distributing Class	0.35
	Sterling Flexible Accumulating Class	0.10
	US Dollar Flexible Accumulating Class	0.10
<b>iShares Emerging Markets Index Fund (IE)</b>	Euro D Accumulating Class	0.20
	Euro Flexible Accumulating Class	0.07
	Euro Flexible Distributing Class	0.06
	Euro Institutional Accumulating Class	0.32
	Euro Institutional Distributing Class	0.31
	Sterling D Accumulating Class	0.20

# BLACKROCK INDEX SELECTION FUND

INFORMATION FOR INVESTORS IN SWITZERLAND (UNAUDITED) (continued)

Fund name	Class of the Fund	TER (%)
<b>iShares Emerging Markets Index Fund (IE) (continued)</b>	Sterling Flexible Distributing Class	0.06
	Sterling Institutional Accumulating Class	0.32
	Sterling Institutional Distributing Class	0.31
	US Dollar D Accumulating Class	0.20
	US Dollar Flexible Accumulating Class	0.07
	US Dollar Institutional Accumulating Class	0.32
	US Dollar Institutional Distributing Class	0.32
<b>iShares EMU Index Fund (IE)</b>	Euro Institutional Accumulating Class	0.25
	Euro Institutional Distributing Class	0.27
<b>iShares Europe ex-UK Index Fund (IE)</b>	Euro (Hedged) Flexible Accumulating Class	0.02
	Euro D Accumulating Class	0.10
	Euro D Distributing Class	0.10
	Euro Flexible Distributing Class	0.02
	Euro Institutional Accumulating Class	0.17
	Euro Institutional Distributing Class	0.17
	Sterling D Distributing Class	0.10
<b>iShares Europe Index Fund (IE)</b>	Euro D Accumulating Class	0.10
	Euro Flexible Distributing Class	0.13
	Euro Institutional Accumulating Class	0.28
	US Dollar Institutional Distributing Class	0.28
<b>iShares Japan Index Fund (IE)</b>	Euro D Accumulating Class	0.15
	Euro Flexible Accumulating Class	0.02
	Euro Flexible Distributing Class	0.02
	Euro Institutional Accumulating Class	0.17
	JPY Flexible Accumulating Class	0.02
	JPY Institutional Distributing Class	0.18
	JPY S Accumulating Class	0.08
	US Dollar D Accumulating Class	0.15
	US Dollar Flexible Distributing Class	0.02
	US Dollar Institutional Accumulating Class	0.17
	US Dollar Institutional Distributing Class	0.17
	<b>iShares North America Index Fund (IE)</b>	Euro (Hedged) D Accumulating Class
Euro (Hedged) Flexible Accumulating Class		0.00
Euro D Accumulating Class		0.08
Euro Flexible Accumulating Class		0.01
Euro Flexible Distributing Class		0.01
Euro Institutional Accumulating Class		0.16
Sterling S Accumulating Class		0.05
Sterling S Distributing Class		0.05
US Dollar D Accumulating Class		0.08
US Dollar Flexible Distributing Class		0.01
US Dollar Institutional Accumulating Class		0.16
US Dollar Institutional Distributing Class		0.16
<b>iShares Pacific Index Fund (IE)</b>	Euro D Accumulating Class	0.15
	Euro Flexible Accumulating Class	0.03
	Euro Flexible Distributing Class	0.03
	Euro Institutional Accumulating Class	0.18
	Sterling Institutional Accumulating Class	0.18
	US Dollar D Accumulating Class	0.15
	US Dollar Flexible Distributing Class	0.03
	US Dollar Institutional Accumulating Class	0.18
	US Dollar Institutional Distributing Class	0.18
<b>iShares UK Index Fund (IE)</b>	Euro (Hedged) Flexible Accumulating Class	0.01
	Euro D Accumulating Class	0.07
	Euro Flexible Distributing Class	0.02
	Euro Institutional Accumulating Class	0.16
	Sterling D Accumulating Class	0.07
	Sterling Flexible Distributing Class	0.01
	Sterling Institutional Accumulating Class	0.16
	Sterling Institutional Distributing Class	0.17

# BLACKROCK INDEX SELECTION FUND

## INFORMATION FOR INVESTORS IN SWITZERLAND (UNAUDITED) (continued)

Fund name	Class of the Fund	TER (%)
iShares US Index Fund (IE)	Euro D Accumulating Class	0.08
	Euro Flexible Accumulating Class	0.01
	Euro Institutional Accumulating Class	0.16
	Singapore Dollar D Accumulating Class	0.08
	US Dollar D Accumulating Class	0.08
	US Dollar Flexible Distributing Class	0.01
	US Dollar Institutional Accumulating Class	0.16

### TRANSACTIONS WITH CONNECTED PERSONS (UNAUDITED)

In accordance with the requirements of the CBI, the Manager shall ensure that any transactions carried out between the Fund and the Manager or Trustee to a Fund, the delegates or sub-delegates of the Manager or Trustee (excluding any non-group company sub-custodians appointed by a Trustee) and any associated or group company of the Manager, Trustee, delegate or sub-delegate ("Connected Persons") must be conducted at arm's length and in the best interests of the unitholders.

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 31 May 2024. 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
BlackRock Market Advantage Strategy Fund	EUR	132
iShares Developed Real Estate Index Fund (IE)	USD	386
iShares Developed World ESG Screened Index Fund (IE)	USD	355
iShares Developed World Index Fund (IE)	USD	1,857
iShares Emerging Market Screened Equity Index Fund (IE)	USD	328
iShares Emerging Markets Index Fund (IE)	USD	5,527
iShares EMU Index Fund (IE)	EUR	21
iShares Europe ex-UK Index Fund (IE)	EUR	923
iShares Europe Index Fund (IE)	EUR	53
iShares Japan Index Fund (IE)	USD	156
iShares North America Index Fund (IE)	USD	33
iShares Pacific Index Fund (IE)	USD	149
iShares UK Index Fund (IE)	GBP	1,213
iShares US Index Fund (IE)	USD	216

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 the Fund during the financial year ended 31 May 2024.

### GLOBAL EXPOSURE (UNAUDITED)

The Directors are 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 Directors uses one of two methodologies, the "commitment approach" or the "value-at-risk approach" ("VaR"), in order to measure the global exposure of each Fund and manage the potential loss to them due to market risk.

#### 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.

#### VaR approach

VaR is a statistical risk measure that estimates the potential loss from adverse market movements in an ordinary market environment.

## BLACKROCK INDEX SELECTION FUND

### GLOBAL EXPOSURE (UNAUDITED) (continued)

#### VaR approach (continued)

Please refer to the financial risks note to the financial statements for further details on the measure of VaR.

The Directors use Absolute VaR as set out below. For Absolute VaR, the monthly VaR will not exceed 20% of the Fund's NAV. Where a VaR calculation is performed using a horizon other than the one-month regulatory limit, this 20% limit shall be rescaled to reflect the appropriate risk horizon period as directed by the relevant regulatory guidelines. Utilisation refers to the level of risk taken in this context.

The table below details the highest, lowest and average utilisation of the VaR limit, expressed as a percentage of the respective Absolute VaR regulatory limit.

<b>Fund</b>	<b>Global exposure approach</b>	<b>Reference portfolio</b>	<b>Highest utilisation of the VaR limit %</b>	<b>Lowest utilisation of the VaR limit %</b>	<b>Average utilisation of the VaR limit %</b>
BlackRock Market Advantage Strategy Fund	Absolute VaR	N/A	47.61	25.06	32.56

### 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.

Pursuant to its regulatory obligations, the Directors are required to express the level of leverage employed in a Fund where VaR is being used to measure global exposure. For the purposes of this disclosure, leverage is the investment exposure gained through the use of FDIs. It is calculated using the sum of the notional values of all the FDI held by the relevant Fund, without netting, and is expressed as a percentage of the NAV.

Disclosed in the table below is the level of leverage employed by each relevant Fund during the financial year ended 31 May 2024.

<b>Fund</b>	<b>% Average leverage employed</b>
BlackRock Market Advantage Strategy Fund	264.54

# BLACKROCK INDEX SELECTION FUND

## 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 "ManCo"). 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, and to UK entities within the BlackRock group authorised by the FCA as a manager of a UK UCITS fund.

The ManCo 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 (b) the ManCo's board of directors (the "ManCo's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

The implementation of the remuneration policy is annually subject to central and independent review for compliance with policies and procedures for remuneration adopted by the MDCC and by the ManCo's Board. The most recent review found no fundamental issues. The remuneration disclosure is produced and owned by the MDCC and the ManCo's Board.

No material changes were made to the remuneration policy in 2023.

#### **(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 Company's EMEA regulated entities in meeting their remuneration-related obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

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 7 meetings during 2023. 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.

#### **(b) The ManCo's Board**

The ManCo's Board in its supervisory function has the task of supervising, approving and providing oversight of the UCITS Remuneration Policy as it applies to the ManCo and its Identified Staff (as defined below).

The responsibilities of the supervisory function include:

- approve, maintain and oversee the implementation of the UCITS Remuneration Policy;
- determine and oversee the remuneration of the members of the management body, provided that insofar the relevant ManCo does not have a separate supervisory function, the remuneration of the member of the management body is determined by the MDCC;
- approve any subsequent material exemptions or changes to the UCITS Remuneration Policy and carefully consider and monitor their effects;
- take into account the inputs provided by all competent corporate functions (i.e., risk management, compliance, human resources, strategic planning, etc.) in the design and oversight of the UCITS Remuneration Policy.

# BLACKROCK INDEX SELECTION FUND

## REPORT ON REMUNERATION (UNAUDITED) (continued)

### 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 pre-incentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate 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, Finance, Human Resources and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. 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 ManCo.

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;
- promote sound and effective risk management across all risk categories, including sustainability risk;
- discourage excessive risk-taking (sustainability related or otherwise); and
- ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

# BLACKROCK INDEX SELECTION FUND

## REPORT ON REMUNERATION (UNAUDITED) (continued)

### Link between pay and performance (continued)

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. ManCos 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 ManCo, the funds managed by the ManCo and/or the relevant functional department;
- factors relevant to an employee individually (e.g., relevant working arrangements (including part-time status if applicable); relationships with clients and colleagues; teamwork; skills; any conduct issues; and, subject to any applicable policy, the impact that any relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence;
- criticality to business; and
- supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

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.

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<sup>1</sup> and Organic Revenue Growth<sup>2</sup>. 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.

<sup>1</sup>As Adjusted Operating Margin: As reported in BlackRock's external filings, reflects adjusted Operating Income divided by Total Revenue net of distribution and servicing expenses and amortisation of deferred sales commissions.

<sup>2</sup>Organic Revenue Growth: Equal to net new base fees plus net new Aladdin revenue generated in the year (in dollars).

# BLACKROCK INDEX SELECTION FUND

## REPORT ON REMUNERATION (UNAUDITED) (continued)

### 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 ManCo, 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 ManCo 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.

BlackRock applies the proportionality principle in respect of staff identified as "Identified Staff". BlackRock bases its proportionality approach on a combination of factors that it is entitled to take into account based on relevant guidelines. The application of proportionality has been assessed based on the criteria set down in the ESMA Guidelines - i.e., criteria in terms of size, internal organisation and nature, scope and complexity of the activities; group of persons, who have only collectively a material impact on the risk profile of the ManCo; and structure of the remuneration of identified staff.

### Quantitative Remuneration Disclosure

The ManCo is required under the Directive 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.

Remuneration information at an individual Fund level is not readily available. Disclosures are provided in relation to (a) the staff of the ManCo; (b) staff who are senior management; (c) staff who have the ability to materially affect the risk profile of the Fund; and (d) staff of companies to which portfolio management and risk management has been formally delegated.

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 ManCo is included in the aggregate figures disclosed.

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

The amount of the total remuneration awarded to the ManCo's staff in respect of the ManCo's financial year ending 31 December 2023 is USD 224.73 million. This figure is comprised of fixed remuneration of USD 123.02 million and variable remuneration of USD 101.71 million. There were a total of 3,870 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the ManCo in respect of the ManCo's financial year ending 31 December 2023, to its senior management was USD 15.47 million, and to other members of its staff whose actions potentially have a material impact on the risk profile of the ManCo or its funds was USD 30.31 million.



# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED)

### Efficient portfolio management techniques

The Directors may, on behalf of each Fund and subject to the conditions and within the limits laid down by the CBI and the prospectus, employ techniques and instruments relating to transferable securities, including investments in OTC FDIs provided that such techniques and instruments are used for efficient portfolio management purposes or to provide protection against exchange risk or for direct investment purposes, where applicable.

The underlying exposure obtained through FDI and the identity of the counterparties to these FDIs at the financial year end are disclosed on the relevant Fund's schedule of investments.

### Securities lending

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 Trustee on behalf of each Fund. Collateral received is segregated from the assets belonging to each Fund's Trustee 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 as a proportion of the Fund's NAV, as at 31 May 2024 and the income/returns earned for the period ended 31 May 2024. 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 name	Currency	% of lendable assets	% of NAV
BlackRock Market Advantage Strategy Fund	EUR	4.73	2.02
iShares Developed Real Estate Index Fund (IE)	USD	16.94	16.42
iShares Developed World ESG Screened Index Fund (IE)	USD	5.12	5.00
iShares Developed World Index Fund (IE)	USD	7.27	7.04
iShares Emerging Market Screened Equity Index Fund (IE)	USD	4.00	1.69
iShares Emerging Markets Index Fund (IE)	USD	11.31	4.55
iShares EMU Index Fund (IE)	EUR	7.91	7.54
iShares Europe ex-UK Index Fund (IE)	EUR	6.51	6.39
iShares Europe Index Fund (IE)	EUR	7.12	6.59
iShares Japan Index Fund (IE)	USD	17.46	16.65
iShares North America Index Fund (IE)	USD	5.81	5.68
iShares Pacific Index Fund (IE)	USD	10.67	10.27
iShares UK Index Fund (IE)	GBP	5.09	4.89

Income earned during the year by the Funds from securities lending transactions is disclosed in the Fund's notes to the financial statements.

The total income earned from securities lending transactions is split between the relevant Fund and the Securities Lending Agent. The Fund's receives at least 62.5% while securities lending agent receives up to 37.5% of such income with all operational costs borne out of the securities lending agent's share.

The following table details the value of securities on loan (individually identified in the relevant Fund's schedule of investments), analysed by counterparty as at 31 May 2024.

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of collateral received
		EUR '000	EUR '000
<b>BlackRock Market Advantage Strategy Fund</b>			
Societe Generale	France	893	980
Natixis SA	France	751	824
UBS AG	Switzerland	530	645
Morgan Stanley & Co. International	United Kingdom	340	359
Citigroup Global Markets Ltd.	United Kingdom	228	239
BNP Paribas	France	208	217
Goldman Sachs International	United Kingdom	185	206
J.P. Morgan Securities plc	United Kingdom	167	181
BNP Paribas Arbitrage	France	125	140
HSBC Bank plc	United Kingdom	114	135
The Bank of Nova Scotia	Canada	39	44
<b>Total</b>		<b>3,580</b>	<b>3,970</b>

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

### Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of collateral received
		USD '000	USD '000
<b>iShares Developed Real Estate Index Fund (IE)</b>			
Barclays Capital Securities Ltd.	United Kingdom	71,530	82,846
BNP Paribas Prime Brokerage International Limited	Ireland	61,428	66,831
BNP Paribas Arbitrage	France	50,536	55,326
UBS AG	Switzerland	37,982	45,686
Goldman Sachs International	United Kingdom	34,024	37,558
Societe Generale	France	19,808	21,892
Macquarie Bank Ltd.	Australia	15,855	17,418
Morgan Stanley & Co. International	United Kingdom	9,782	10,120
J.P. Morgan Securities plc	United Kingdom	9,540	10,552
Merrill Lynch International	United Kingdom	8,926	9,422
Citigroup Global Markets Ltd.	United Kingdom	6,709	7,255
HSBC Bank plc	United Kingdom	6,031	6,980
The Bank of Nova Scotia	Canada	2,530	2,864
Deutsche Bank AG	Germany	137	272
<b>Total</b>		<b>334,818</b>	<b>375,022</b>
<b>iShares Developed World ESG Screened Index Fund (IE)</b>			
Barclays Bank plc	United Kingdom	54,842	59,802
Societe Generale	France	25,373	27,687
UBS AG	Switzerland	21,750	24,524
Barclays Capital Securities Ltd.	United Kingdom	19,085	20,741
J.P. Morgan Securities plc	United Kingdom	14,328	16,201
The Bank of Nova Scotia	Canada	13,708	15,126
BNP Paribas Arbitrage	France	12,696	14,124
Citigroup Global Markets Ltd.	United Kingdom	7,086	8,176
Goldman Sachs International	United Kingdom	5,030	5,816
HSBC Bank plc	United Kingdom	2,964	4,872
<b>Total</b>		<b>176,862</b>	<b>197,069</b>
<b>iShares Developed World Index Fund (IE)</b>			
BNP Paribas Prime Brokerage International Limited	Ireland	654,557	712,432
Barclays Bank plc	United Kingdom	222,191	247,146
Societe Generale	France	175,812	193,140
UBS AG	Switzerland	113,230	137,634
Barclays Capital Securities Ltd.	United Kingdom	77,524	88,924
BNP Paribas Arbitrage	France	76,219	84,289
Goldman Sachs International	United Kingdom	61,001	67,714
HSBC Bank plc	United Kingdom	56,340	67,678
J.P. Morgan Securities plc	United Kingdom	54,259	59,641
Morgan Stanley & Co. International	United Kingdom	47,731	50,100
Macquarie Bank Ltd.	Australia	8,408	9,145
Citigroup Global Markets Ltd.	United Kingdom	7,471	8,228
Merrill Lynch International	United Kingdom	6,915	7,252
The Bank of Nova Scotia	Canada	6,119	6,873
Credit Suisse International	United Kingdom	2,617	2,747
Nomura International plc	United Kingdom	259	346
Natixis SA	France	1	3
<b>Total</b>		<b>1,570,654</b>	<b>1,743,292</b>
<b>iShares Emerging Market Screened Equity Index Fund (IE)</b>			
UBS AG	Switzerland	8,094	9,368
Morgan Stanley & Co. International	United Kingdom	1,507	1,605
BNP Paribas Arbitrage	France	773	862
HSBC Bank plc	United Kingdom	427	731
Goldman Sachs International	United Kingdom	358	333
<b>Total</b>		<b>11,159</b>	<b>12,899</b>

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

### Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of collateral received
		USD '000	USD '000
<b>iShares Emerging Markets Index Fund (IE)</b>			
UBS AG	Switzerland	58,806	72,065
J.P. Morgan Securities plc	United Kingdom	53,137	60,831
Barclays Capital Securities Ltd.	United Kingdom	44,854	51,875
HSBC Bank plc	United Kingdom	38,003	45,674
Goldman Sachs International	United Kingdom	28,773	31,457
BNP Paribas Prime Brokerage International Limited	Ireland	26,689	29,823
Macquarie Bank Ltd.	Australia	24,319	27,115
Morgan Stanley & Co. International	United Kingdom	18,277	19,414
Banco Santander SA	Spain	17,790	19,689
Societe Generale	France	13,597	15,391
BNP Paribas Arbitrage	France	8,735	9,678
Merrill Lynch International	United Kingdom	8,726	9,155
Citigroup Global Markets Ltd.	United Kingdom	3,523	3,964
The Bank of Nova Scotia	Canada	1,559	1,840
<b>Total</b>		<b>346,788</b>	<b>397,971</b>
<b>iShares EMU Index Fund (IE)</b>			
J.P. Morgan Securities plc	United Kingdom	1,387	1,537
UBS AG	Switzerland	1,133	1,387
Credit Suisse International	United Kingdom	862	913
BNP Paribas Arbitrage	France	752	836
Citigroup Global Markets Ltd.	United Kingdom	718	794
Barclays Capital Securities Ltd.	United Kingdom	482	555
Morgan Stanley & Co. International	United Kingdom	196	209
Merrill Lynch International	United Kingdom	179	199
Goldman Sachs International	United Kingdom	10	11
<b>Total</b>		<b>5,719</b>	<b>6,441</b>
<b>iShares Europe ex-UK Index Fund (IE)</b>			
Morgan Stanley & Co. International	United Kingdom	41,796	44,002
Barclays Capital Securities Ltd.	United Kingdom	39,628	44,968
Goldman Sachs International	United Kingdom	24,663	27,037
UBS AG	Switzerland	23,650	29,076
J.P. Morgan Securities plc	United Kingdom	17,246	18,976
HSBC Bank plc	United Kingdom	15,265	17,776
Societe Generale	France	14,565	16,235
BNP Paribas Arbitrage	France	12,602	13,954
Citigroup Global Markets Ltd.	United Kingdom	9,063	9,990
The Bank of Nova Scotia	Canada	8,253	9,248
Merrill Lynch International	United Kingdom	2,545	2,679
Credit Suisse International	United Kingdom	1,149	1,222
Macquarie Bank Ltd.	Australia	304	337
Nomura International plc	United Kingdom	52	69
<b>Total</b>		<b>210,781</b>	<b>235,569</b>
<b>iShares Europe Index Fund (IE)</b>			
Barclays Capital Securities Ltd.	United Kingdom	3,171	3,615
UBS AG	Switzerland	2,083	2,571
Citigroup Global Markets Ltd.	United Kingdom	586	648
The Bank of Nova Scotia	Canada	532	600
Morgan Stanley & Co. International	United Kingdom	465	492
J.P. Morgan Securities plc	United Kingdom	281	309
Macquarie Bank Ltd.	Australia	96	106
BNP Paribas Arbitrage	France	42	49
Societe Generale	France	13	14
<b>Total</b>		<b>7,269</b>	<b>8,404</b>
<b>iShares Japan Index Fund (IE)</b>			
Societe Generale	France	117,528	128,622
HSBC Bank plc	United Kingdom	53,579	62,184
J.P. Morgan Securities plc	United Kingdom	45,708	49,703
Barclays Capital Securities Ltd.	United Kingdom	42,435	47,826
BNP Paribas Arbitrage	France	41,349	45,020
UBS AG	Switzerland	15,172	18,214
Citigroup Global Markets Ltd.	United Kingdom	10,460	11,427
Merrill Lynch International	United Kingdom	1,205	1,270
<b>Total</b>		<b>327,436</b>	<b>364,266</b>

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

### Securities lending (continued)

Counterparty	Counterparty's country of establishment	Value of securities on loan	Value of collateral received
		USD '000	USD '000
<b>iShares North America Index Fund (IE)</b>			
BNP Paribas Prime Brokerage International Limited	Ireland	129,988	141,727
UBS AG	Switzerland	23,661	28,792
Societe Generale	France	22,771	25,127
BNP Paribas Arbitrage	France	11,915	13,528
J.P. Morgan Securities plc	United Kingdom	4,157	4,607
Goldman Sachs International	United Kingdom	789	891
Citigroup Global Markets Ltd.	United Kingdom	622	696
HSBC Bank plc	United Kingdom	595	680
<b>Total</b>		<b>194,498</b>	<b>216,048</b>
<b>iShares Pacific Index Fund (IE)</b>			
UBS AG	Switzerland	27,429	33,322
Barclays Capital Securities Ltd.	United Kingdom	16,694	19,154
Macquarie Bank Ltd.	Australia	16,212	17,782
Morgan Stanley & Co. International	United Kingdom	13,275	13,875
Goldman Sachs International	United Kingdom	3,809	4,237
HSBC Bank plc	United Kingdom	2,836	3,289
BNP Paribas Arbitrage	France	1,481	1,629
J.P. Morgan Securities plc	United Kingdom	1,151	1,288
Societe Generale	France	581	651
Merrill Lynch International	United Kingdom	452	472
<b>Total</b>		<b>83,920</b>	<b>95,699</b>
<b>iShares UK Index Fund (IE)</b>			
Barclays Capital Securities Ltd.	United Kingdom	32,836	37,664
The Bank of Nova Scotia	Canada	7,711	8,672
HSBC Bank plc	United Kingdom	5,539	6,482
Morgan Stanley & Co. International	United Kingdom	3,160	3,311
BNP Paribas Arbitrage	France	998	1,097
Citigroup Global Markets Ltd.	United Kingdom	378	417
UBS AG	Switzerland	198	218
Societe Generale	France	132	147
Merrill Lynch International	United Kingdom	131	139
<b>Total</b>		<b>51,083</b>	<b>58,147</b>

All securities on loan have an open maturity tenor as they are callable or terminable daily.

### Total return swaps

All OTC FDIs and total return swaps (including CFDs) are entered into by the and the Fund under an International Swaps and Derivatives Associations, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Fund and a counterparty that governs OTC FDIs (including total return swaps and CFDs) 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 FDIs entered into by a Fund under the ISDA Master Agreement, not just total return swaps and CFDs.

All collateral received/posted by the Fund under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement.

The collateral received/posted by the under the ISDA Master Agreement in respect of variation margin is transferred bilaterally under a title transfer arrangement. Collateral received by each Fund in respect of variation margin is held in an account in the name of the Trustee on behalf of each Fund. Collateral received is segregated from the assets belonging to the Fund's Trustee. The collateral posted by the Fund under the ISDA Master Agreement that constitutes the Independent Amount (sometimes referred to as initial margin) is posted by the Fund under a security interest arrangement.

The following table details the value of total return swaps as a proportion of the Fund's NAV, as at 31 May 2024 and the income/returns earned for the year ended 31 May 2024. The value of total return swaps is based on the underlying exposure value on a gross absolute basis.

Fund name	Currency	% of NAV	Total returns earned '000
BlackRock Market Advantage Strategy Fund	EUR	54.14	6,025

The total returns earned from total return swaps is presented on a total return basis, including related interest and dividend income or expense and net gains/losses from fair value price movements. All returns and costs from total return swaps will accrue to the Fund and are not subject to any returns or costs sharing arrangement with the Fund's Manager or any other third parties.

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

### Total return swaps (continued)

The following table details the underlying exposure value for total return swaps, analysed by counterparty as at 31 May 2024.

Counterparty	Counterparty's country of establishment	Underlying exposure EUR '000
<b>BlackRock Market Advantage Strategy Fund</b>		
Goldman Sachs International	United Kingdom	95,998

The following table provides an analysis of the maturity tenor of total return swaps as at 31 May 2024.

Fund name	Currency	Maturity Tenor		Total '000
		8-30 days '000	91-365 days '000	
BlackRock Market Advantage Strategy Fund	EUR	21,648	74,350	95,998

### Fund name

The above maturity tenor analysis has been based on the respective transaction contractual maturity date. Open transactions are those transactions that are callable or terminable daily.

### Analysis of collateral currency

The following table provides an analysis by currency of the cash and underlying non-cash collateral received by the Fund by way of title transfer collateral arrangement, in respect of securities lending transactions and OTC FDIs (including total return swaps), as at 31 May 2024.

Currency	Cash collateral received EUR '000	Non-cash collateral received EUR '000
<b>BlackRock Market Advantage Strategy Fund</b>		
<b>Securities lending transactions</b>		
AUD	–	2
CHF	–	95
EUR	–	662
GBP	–	892
JPY	–	646
USD	–	1,673
<b>OTC FDIs</b>		
EUR	1,100	–
<b>Total</b>	<b>1,100</b>	<b>3,970</b>
<b>iShares Developed Real Estate Index Fund (IE)</b>		
<b>Securities lending transactions</b>		
AUD	–	468
CAD	–	2,005
CHF	–	243
DKK	–	1,353
EUR	–	46,033
GBP	–	20,999
JPY	–	102,590
USD	–	201,331
<b>Total</b>	<b>–</b>	<b>375,022</b>
<b>iShares Developed World ESG Screened Index Fund (IE)</b>		
<b>Securities lending transactions</b>		
AUD	–	9,082
CAD	–	8,348
CHF	–	4,249
DKK	–	5,346
EUR	–	13,264
GBP	–	13,894
JPY	–	879
NOK	–	2,970
SEK	–	8,328
USD	–	130,709
<b>Total</b>	<b>–</b>	<b>197,069</b>

# BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
<b>iShares Developed World Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>
<b>Securities lending transactions</b>		
AUD	–	1,429
CAD	–	1,635
CHF	–	7,132
DKK	–	1,453
EUR	–	113,812
GBP	–	53,929
JPY	–	188,302
SEK	–	31
USD	–	1,375,569
<b>Total</b>	<b>–</b>	<b>1,743,292</b>
<b>iShares Emerging Market Screened Equity Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>
<b>Securities lending transactions</b>		
AUD	–	749
CHF	–	1,026
EUR	–	1,667
GBP	–	458
JPY	–	66
SEK	–	66
USD	–	8,867
<b>Total</b>	<b>–</b>	<b>12,899</b>
<b>iShares Emerging Markets Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>
<b>Securities lending transactions</b>		
AUD	–	751
CAD	–	1,844
CHF	–	1,575
DKK	–	847
EUR	–	51,869
GBP	–	23,612
JPY	–	86,179
USD	–	231,294
<b>Total</b>	<b>–</b>	<b>397,971</b>
<b>iShares EMU Index Fund (IE)</b>	<b>EUR '000</b>	<b>EUR '000</b>
<b>Securities lending transactions</b>		
AUD	–	14
CAD	–	38
DKK	–	9
EUR	–	1,346
GBP	–	341
JPY	–	2,151
USD	–	2,542
<b>Total</b>	<b>–</b>	<b>6,441</b>
<b>iShares Europe ex-UK Index Fund (IE)</b>	<b>EUR '000</b>	<b>EUR '000</b>
<b>Securities lending transactions</b>		
AUD	–	303
CAD	–	648
CHF	–	622
DKK	–	735
EUR	–	53,731
GBP	–	25,236
JPY	–	55,581
SEK	–	6
USD	–	98,707
<b>Total</b>	<b>–</b>	<b>235,569</b>

# BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral currency (continued)

Currency	Cash collateral received	Non-cash collateral received
<b>iShares Europe Index Fund (IE)</b>	<b>EUR '000</b>	<b>EUR '000</b>
<b>Securities lending transactions</b>		
AUD	–	27
CAD	–	13
CHF	–	1
DKK	–	59
EUR	–	1,388
GBP	–	641
JPY	–	4,095
USD	–	2,180
<b>Total</b>	<b>–</b>	<b>8,404</b>
<b>iShares Japan Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>
<b>Securities lending transactions</b>		
AUD	–	190
CAD	–	404
CHF	–	2,142
DKK	–	781
EUR	–	44,113
GBP	–	24,055
JPY	–	62,630
USD	–	229,951
<b>Total</b>	<b>–</b>	<b>364,266</b>
<b>iShares North America Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>
<b>Securities lending transactions</b>		
AUD	–	300
CHF	–	23
EUR	–	5,709
GBP	–	3,306
JPY	–	27,907
USD	–	178,803
<b>Total</b>	<b>–</b>	<b>216,048</b>
<b>iShares Pacific Index Fund (IE)</b>	<b>USD '000</b>	<b>USD '000</b>
<b>Securities lending transactions</b>		
AUD	–	347
CAD	–	155
CHF	–	113
DKK	–	313
EUR	–	16,557
GBP	–	5,901
JPY	–	35,250
USD	–	37,063
<b>Total</b>	<b>–</b>	<b>95,699</b>
<b>iShares UK Index Fund (IE)</b>	<b>GBP '000</b>	<b>GBP '000</b>
<b>Securities lending transactions</b>		
CAD	–	163
CHF	–	232
DKK	–	615
EUR	–	13,036
GBP	–	7,737
JPY	–	19,265
USD	–	17,099
<b>Total</b>	<b>–</b>	<b>58,147</b>

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

### Analysis of collateral type, quality and maturity tenor

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received by the Fund by way of title transfer collateral arrangement in respect of securities lending transactions as at 31 May 2024.

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>BlackRock Market Advantage Strategy Fund</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	19	985	–	1,018
<b>Equities</b>								
Recognised equity index	–	–	–	–	–	–	2,916	2,916
<b>ETFs</b>								
Non-UCITS	–	–	–	–	–	–	36	36
<b>Total</b>	–	–	–	14	19	985	2,952	3,970
<b>iShares Developed Real Estate Index Fund (IE)</b>	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment grade	–	–	–	705	1,121	94,740	–	96,566
<b>Equities</b>								
Recognised equity index	–	–	–	–	–	–	270,698	270,698
<b>ETFs</b>								
UCITS	–	–	–	–	–	–	113	113
Non-UCITS	–	–	–	–	–	–	7,645	7,645
<b>Total</b>	–	–	–	705	1,121	94,740	278,456	375,022
<b>iShares Developed World ESG Screened Index Fund (IE)</b>	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment grade	–	–	–	7,774	–	23,149	–	30,923
<b>Equities</b>								
Recognised equity index	–	–	–	–	–	–	166,146	166,146
<b>Total</b>	–	–	–	7,774	–	23,149	166,146	197,069
<b>iShares Developed World Index Fund (IE)</b>	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment grade	–	–	–	3,490	3,690	161,280	–	168,460
<b>Equities</b>								
Recognised equity index	–	–	–	–	–	–	1,554,267	1,554,267
<b>ETFs</b>								
UCITS	–	–	–	–	–	–	204	204
Non-UCITS	–	–	–	–	–	–	20,361	20,361
<b>Total</b>	–	–	–	3,490	3,690	161,280	1,574,832	1,743,292



# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

### Analysis of collateral 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 Emerging Market Screened Equity Index Fund (IE)</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>
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment grade	–	–	–	443	443	1,047	–	1,933
<b>Equities</b>								
Recognised equity index	–	–	–	–	–	–	10,966	10,966
<b>Total</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>443</b>	<b>443</b>	<b>1,047</b>	<b>10,966</b>	<b>12,899</b>
<b>iShares Emerging Markets Index Fund (IE)</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>
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment grade	–	–	–	1,352	1,357	80,786	–	83,495
<b>Equities</b>								
Recognised equity index	–	–	–	–	–	–	301,247	301,247
<b>ETFs</b>								
UCITS	–	–	–	–	–	–	95	95
Non-UCITS	–	–	–	–	–	–	13,134	13,134
<b>Total</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>1,352</b>	<b>1,357</b>	<b>80,786</b>	<b>314,476</b>	<b>397,971</b>
<b>iShares EMU Index Fund (IE)</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment grade	–	–	–	15	188	1,198	–	1,401
<b>Equities</b>								
Recognised equity index	–	–	–	–	–	–	4,649	4,649
<b>ETFs</b>								
Non-UCITS	–	–	–	–	–	–	391	391
<b>Total</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>15</b>	<b>188</b>	<b>1,198</b>	<b>5,040</b>	<b>6,441</b>
<b>iShares Europe ex-UK Index Fund (IE)</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment grade	–	–	–	3,065	2,769	88,875	–	94,709
<b>Equities</b>								
Recognised equity index	–	–	–	–	–	–	135,587	135,587
<b>ETFs</b>								
UCITS	–	–	–	–	–	–	82	82
Non-UCITS	–	–	–	–	–	–	5,191	5,191
<b>Total</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>3,065</b>	<b>2,769</b>	<b>88,875</b>	<b>140,860</b>	<b>235,569</b>

# BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

Analysis of collateral 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 Europe Index Fund (IE)</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>	<b>EUR '000</b>
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment grade	-	-	-	34	51	2,252	-	2,337
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	6,000	6,000
<b>ETFs</b>								
Non-UCITS	-	-	-	-	-	-	67	67
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34</b>	<b>51</b>	<b>2,252</b>	<b>6,067</b>	<b>8,404</b>
<b>iShares Japan Index Fund (IE)</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>
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment grade	-	-	-	-	354	25,768	-	26,122
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	323,699	323,699
<b>ETFs</b>								
Non-UCITS	-	-	-	-	-	-	14,445	14,445
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>354</b>	<b>25,768</b>	<b>338,144</b>	<b>364,266</b>
<b>iShares North America Index Fund (IE)</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>
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment grade	-	-	-	-	-	1,351	-	1,351
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	212,419	212,419
<b>ETFs</b>								
UCITS	-	-	-	-	-	-	3	3
Non-UCITS	-	-	-	-	-	-	2,275	2,275
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,351</b>	<b>214,697</b>	<b>216,048</b>
<b>iShares Pacific Index Fund (IE)</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>
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment grade	-	-	-	967	837	26,051	-	27,855
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	67,411	67,411
<b>ETFs</b>								
UCITS	-	-	-	-	-	-	13	13
Non-UCITS	-	-	-	-	-	-	420	420
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>967</b>	<b>837</b>	<b>26,051</b>	<b>67,844</b>	<b>95,699</b>

## BLACKROCK INDEX SELECTION FUND

### EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

#### Analysis of collateral 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		
	GBP '000	GBP '000	GBP '000	GBP '000	GBP '000	GBP '000	GBP '000	GBP '000
iShares UK Index Fund (IE)								
<b>Collateral received - Securities lending</b>								
<b>Fixed Income</b>								
Investment grade	–	–	–	231	445	22,038	–	22,714
<b>Equities</b>								
Recognised equity index	–	–	–	–	–	–	35,323	35,323
<b>ETFs</b>								
Non-UCITS	–	–	–	–	–	–	110	110
<b>Total</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>231</b>	<b>445</b>	<b>22,038</b>	<b>35,433</b>	<b>58,147</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 and ETFs 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 is not subject to a contractual maturity date.

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

### Reuse of collateral received

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending transactions, reverse repurchase transactions and OTC FDIs, can be sold, re-invested or pledged.

As at 31 May 2024, all cash collateral received in respect of OTC derivative transactions by each Fund was re-invested in money market funds managed by the Manager or its affiliates, as disclosed in the Fund's schedule of investments. Each Fund is the legal owner of inbound collateral and can sell the assets and withhold the cash in the case of default.

The following table summarises the returns earned by BlackRock Market Advantage Strategy Fund during the financial year ended 31 May 2024 from the re-investment in money market funds of cash collateral received in respect of OTC derivative transactions. These returns represent the accumulative total return of the representative money market fund for the twelve month period ended 31 May 2024. These returns do not take into account any interest payable to the counterparty under the relevant collateral arrangements.

Money market fund	Total return %
<b>Institutional Cash Series plc</b>	
BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares	3.95
BlackRock ICS Sterling Government Liquidity Fund - Agency (Acc T0) Shares	5.24
BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	5.36
BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	5.64
BlackRock ICS US Treasury Fund - Agency (Dis) Shares	5.45

### 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 Fund's Trustee (or through its delegates) or through a securities settlement system, as at 31 May 2024.

Custodian	Non-cash collateral received Securities lending
<b>BlackRock Market Advantage Strategy Fund</b>	<b>EUR '000</b>
Euroclear	473
J.P. Morgan SE - Dublin Branch	3,497
<b>Total</b>	<b>3,970</b>
<b>iShares Developed Real Estate Index Fund (IE)</b>	<b>USD '000</b>
J.P. Morgan SE - Dublin Branch	375,022
<b>Total</b>	<b>375,022</b>
<b>iShares Developed World ESG Screened Index Fund (IE)</b>	<b>USD '000</b>
J.P. Morgan SE - Dublin Branch	197,069
<b>Total</b>	<b>197,069</b>
<b>iShares Developed World Index Fund (IE)</b>	<b>USD '000</b>
J.P. Morgan SE - Dublin Branch	1,743,292
<b>Total</b>	<b>1,743,292</b>
<b>iShares Emerging Market Screened Equity Index Fund (IE)</b>	<b>USD '000</b>
J.P. Morgan SE - Dublin Branch	12,899
<b>Total</b>	<b>12,899</b>
<b>iShares Emerging Markets Index Fund (IE)</b>	<b>USD '000</b>
J.P. Morgan SE - Dublin Branch	397,971
<b>Total</b>	<b>397,971</b>
<b>iShares EMU Index Fund (IE)</b>	<b>EUR '000</b>
J.P. Morgan SE - Dublin Branch	6,441
<b>Total</b>	<b>6,441</b>
<b>iShares Europe ex-UK Index Fund (IE)</b>	<b>EUR '000</b>
J.P. Morgan SE - Dublin Branch	235,569
<b>Total</b>	<b>235,569</b>
<b>iShares Europe Index Fund (IE)</b>	<b>EUR '000</b>
J.P. Morgan SE - Dublin Branch	8,404
<b>Total</b>	<b>8,404</b>
<b>iShares Japan Index Fund (IE)</b>	<b>USD '000</b>
J.P. Morgan SE - Dublin Branch	364,266
<b>Total</b>	<b>364,266</b>
<b>iShares North America Index Fund (IE)</b>	<b>USD '000</b>
J.P. Morgan SE - Dublin Branch	216,048
<b>Total</b>	<b>216,048</b>

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

### Safekeeping of collateral received (continued)

Custodian	Non-cash collateral received Securities lending
<b>iShares Pacific Index Fund (IE)</b>	<b>USD '000</b>
J.P. Morgan SE - Dublin Branch	95,699
<b>Total</b>	<b>95,699</b>
<b>iShares UK Index Fund (IE)</b>	<b>GBP '000</b>
J.P. Morgan SE - Dublin Branch	58,147
<b>Total</b>	<b>58,147</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 31 May 2024.

Issuer	Value
<b>BlackRock Market Advantage Strategy Fund</b>	<b>EUR '000</b>
UK Treasury	371
NVIDIA Corp	229
US Treasury	200
Microsoft Corp	187
Spain Government	175
France Government	102
Apple Inc	97
VAT Group AG	92
Beazley PLC	89
Ollie's Bargain Outlet Holdings Inc	89
Other issuers	2,339
<b>Total</b>	<b>3,970</b>
<b>iShares Developed Real Estate Index Fund (IE)</b>	<b>USD '000</b>
US Treasury	49,163
UK Treasury	8,881
Bundesobligation	7,743
ITOCHU Corp	7,658
Netherlands Government	7,107
NVIDIA Corp	6,881
Catalent Inc	6,684
Uber Technologies Inc	6,684
Trane Technologies PLC	6,684
Cigna Group/The	6,684
Other issuers	260,853
<b>Total</b>	<b>375,022</b>
<b>iShares Developed World ESG Screened Index Fund (IE)</b>	<b>USD '000</b>
US Treasury	12,756
Apple Inc	8,457
Merck & Co Inc	5,846
PulteGroup Inc	5,611
Applied Materials Inc	5,452
UK Treasury	5,340
NVIDIA Corp	4,665
Baker Hughes Co	4,160
Mosaic Co/The	4,089
Walmart Inc	3,935
Other issuers	136,758
<b>Total</b>	<b>197,069</b>
<b>iShares Developed World Index Fund (IE)</b>	<b>USD '000</b>
US Treasury	80,152
Trane Technologies PLC	73,990
Catalent Inc	71,254
Uber Technologies Inc	71,254
Cigna Group/The	71,253
GE Vernova Inc	69,255
ServiceNow Inc	55,689
Apple Inc	54,330
Microsoft Corp	54,007
L3Harris Technologies Inc	50,241

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

### Concentration of collateral received (continued)

Issuer	Value
<b>iShares Developed World Index Fund (IE) (continued)</b>	<b>USD '000</b>
Other issuers	1,091,867
<b>Total</b>	<b>1,743,292</b>
<b>iShares Emerging Market Screened Equity Index Fund (IE)</b>	<b>USD '000</b>
Exxon Mobil Corp	846
Packaging Corp of America	846
Kimberly-Clark Corp	846
Johnson & Johnson	846
United Parcel Service Inc	846
Eli Lilly & Co	845
BioMarin Pharmaceutical Inc	840
IDEX Corp	838
NVIDIA Corp	814
Netherlands Government	706
Other issuers	4,626
<b>Total</b>	<b>12,899</b>
<b>iShares Emerging Markets Index Fund (IE)</b>	<b>USD '000</b>
US Treasury	37,693
Microsoft Corp	11,633
Apple Inc	11,633
NVIDIA Corp	10,335
Broadcom Inc	10,235
UK Treasury	9,482
Netherlands Government	8,621
Bundesobligation	8,459
Spotify Technology SA	7,481
Komatsu Ltd	7,206
Other issuers	275,193
<b>Total</b>	<b>397,971</b>
<b>iShares EMU Index Fund (IE)</b>	<b>EUR '000</b>
US Treasury	289
Netherlands Government	284
Bundesobligation	264
France Government	225
NVIDIA Corp	191
Alphabet Inc	163
Philip Morris International Inc	154
Microsoft Corp	154
Spotify Technology SA	154
Apple Inc	154
Other issuers	4,409
<b>Total</b>	<b>6,441</b>
<b>iShares Europe ex-UK Index Fund (IE)</b>	<b>EUR '000</b>
US Treasury	32,663
UK Treasury	15,219
Bundesobligation	15,066
Netherlands Government	14,255
NVIDIA Corp	4,991
Microsoft Corp	4,988
Apple Inc	4,988
Republic of Austria	4,954
ITOCHU Corp	4,200
Daiichi Sankyo Co Ltd	3,586
Other issuers	130,659
<b>Total</b>	<b>235,569</b>
<b>iShares Europe Index Fund (IE)</b>	<b>EUR '000</b>
US Treasury	639
UK Treasury	362
Bundesobligation	352
ITOCHU Corp	340
NVIDIA Corp	295
Daiichi Sankyo Co Ltd	288
Ireland Government	261
Komatsu Ltd	257
Lasertec Corp	257
Keyence Corp	251

# BLACKROCK INDEX SELECTION FUND

## EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (UNAUDITED) (continued)

### Concentration of collateral received (continued)

Issuer	Value
<b>iShares Europe Index Fund (IE) (continued)</b>	<b>EUR '000</b>
Other issuers	5,102
<b>Total</b>	<b>8,404</b>
<b>iShares Japan Index Fund (IE)</b>	<b>USD '000</b>
Microsoft Corp	22,309
Apple Inc	22,308
Salesforce Inc	17,338
Spotify Technology SA	16,655
NVIDIA Corp	14,274
ASML Holding NV	12,459
Marvell Technology Inc	11,188
Broadcom Inc	10,623
Republic Services Inc	9,844
Akamai Technologies Inc	9,081
Other issuers	218,187
<b>Total</b>	<b>364,266</b>
<b>iShares North America Index Fund (IE)</b>	<b>USD '000</b>
Catalent Inc	14,175
Uber Technologies Inc	14,175
Trane Technologies PLC	14,175
Cigna Group/The	14,174
GE Vernova Inc	13,777
ServiceNow Inc	11,078
L3Harris Technologies Inc	9,995
Leidos Holdings Inc	6,623
Westrock Co	6,136
NVIDIA Corp	5,075
Other issuers	106,665
<b>Total</b>	<b>216,048</b>
<b>iShares Pacific Index Fund (IE)</b>	<b>USD '000</b>
US Treasury	7,220
UK Treasury	5,075
Bundesobligation	4,975
Netherlands Government	4,508
Komatsu Ltd	3,332
Lasertec Corp	3,332
Keyence Corp	3,251
NVIDIA Corp	3,230
Honda Motor Co Ltd	2,455
Panasonic Holdings Corp	2,351
Other issuers	55,970
<b>Total</b>	<b>95,699</b>
<b>iShares UK Index Fund (IE)</b>	<b>GBP '000</b>
US Treasury	6,670
ITOCHU Corp	3,297
UK Treasury	3,286
Bundesobligation	3,164
Daiichi Sankyo Co Ltd	3,004
Ireland Government	2,724
SoftBank Corp	2,611
Netherlands Government	2,104
Renesas Electronics Corp	1,891
Deutsche Bundesrepublik	1,672
Other issuers	27,724
<b>Total</b>	<b>58,147</b>

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 Fund's NAV at the year end date.

None of the Funds have been fully collateralised in securities issued or guaranteed by an EU member state at the year end date.

# BLACKROCK INDEX SELECTION FUND

## SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

### Glossary and key definitions

The periodic report disclosures set out below are presented for the year ended 31 May 2024, the “reference period”. Comparative information is presented for the financial year ended 31 May 2023, the “previous reference period”.

All data presented for the Fund’s investments and other quantitative measures disclosed has been calculated based on an average of the value of investments traded and held for actively managed funds, at each quarter end date within the reference period for which the Fund met the criteria of an Article 8 or 9 fund. For metrics that are presented with sustainability indicators, the relevant metric calculation relates to the investments for which the underlying ESG data is available, rather than all investments held by the Fund.

All such data presented is unaudited and was not subject to an assurance provided by the Fund auditors or a review by a third party.

The term “Assets” shall be deemed to mean the total value of investments held by the Fund throughout the reference period. The total value of investments shall include net short positions (including net short positions achieved through derivatives). BlackRock has taken a proportionate approach to the calculation of taxonomy alignment of its funds, by excluding any exposures achieved through derivatives (including both long and short positions) from the calculation of the degree to which investments made by a fund is in economic activities that qualify as environmentally sustainable under the EU Taxonomy.

Investments shall include cash and cash equivalents as set out by Article 53 of the regulatory technical standards under the Delegated Regulation (EU) 2022/1288. However, FRS 102 requires cash and cash equivalents to be treated separately. Therefore, there will be a difference in presentation for the purposes of the overall annual report. Cash and cash equivalents are presented on a settlement date basis.

Sustainable Investments: BlackRock defines Sustainable Investments as investments in issuers or securities that contribute to an environmental or social objective, do not significantly harm any of those objectives and where investee companies follow good governance practices. BlackRock refers to relevant sustainability frameworks to identify the alignment of the investment to environmental or social objectives.

Do no significant harm (“DNSH”): The assessment undertaken by BlackRock to determine whether an investment does no significant harm to any environmental or social objective under SFDR. BlackRock has developed a set of criteria across all Sustainable Investments to assess whether an investment does significant harm, which considers both third party data points as well as fundamental insights. Investments are screened against these criteria using system-based controls and any which are considered to be causing significant harm do not qualify as Sustainable Investments.

Sustainability Factors: Environmental, social and employee matters, respect for human rights, anti-corruption and antibribery matters.

### Disclaimer

Certain information set out below (the “Information”) has been provided by vendors of market data to BlackRock (some of whom may be Registered Investment Advisors under the Investment Advisers Act of 1940), each, an “Information Provider”, and it may not be reproduced or disseminated in whole or in part without prior written permission of such Information Provider. The Information has not been submitted to, nor received approval from, the US SEC or any other regulatory body. The Information may not be used to create any derivative works, or in connection with, nor does it constitute, an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. The Information is provided “as is” and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information. The Information Providers make no representations or express or implied warranties (which are expressly disclaimed), nor shall they incur liability for any errors or omissions in the Information, or for any damages related thereto. The foregoing shall not exclude or limit any liability that may not be excluded or limited by applicable law. Information Providers shall be deemed to be third party beneficiaries with respect to the terms of this paragraph, entitled to enforce such terms against any third party.



# BLACKROCK INDEX SELECTION FUND

## SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

### ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### Sustainable investment

means an investment in an economic activity that contributes to environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



#### Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

#### Product name:

iShares Developed World ESG Screened Index Fund (IE)

#### Legal entity identifier:

5493003VEXYSMO31195

#### Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input type="checkbox"/> with a social objective
	<input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>

#### To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

#### Environmental and social characteristics promoted by the Fund

Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: controversial weapons, nuclear weapons, civilian firearms, tobacco, thermal coal power, fossil fuel extraction, palm oil production or distribution, arctic oil and gas extraction  
 Exclusion of companies classified as violating United Nations Global Compact principles  
 Reduction (30%) in carbon emission intensity relative to the Parent Index  
 Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score or with a MSCI controversy score of 1 relating to (1) land use and biodiversity, or (2) supply chain management

# BLACKROCK INDEX SELECTION FUND

## SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

### ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

- **How did the sustainability indicators perform?**

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	Performance	
		2024	2023
Reduction (30%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2,3 GHG emissions per \$m of EVIC	30.31%	30.83%
The exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0.00%	0.00%
The exclusion of issuers with an MSCI ESG controversy score of zero or null, or an MSCI environmental controversy score of zero or one relating to (1) land use and biodiversity or (2) supply chain management	% market value exposure to issuers with an MSCI ESG controversy score of zero or null, or an MSCI environmental controversy score of zero or one relating to (1) land use and biodiversity or (2) supply chain management	0.00%	0.00%
The exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%

- **...and compared to previous periods?**

The above table provides information about the performance of the sustainability indicators for the previous reference period (see section "How did the sustainability indicators perform?").

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

**Principal adverse impacts** are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

# BLACKROCK INDEX SELECTION FUND

## SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

### ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

The EU Taxonomy sets out a "do not significantly harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significantly harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other Sustainable Investments must also not significantly harm any environmental or social objectives.



#### How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics ("E&S criteria") set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund's specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards ("RTS").

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons
Greenhouse gas (GHG) Emissions	Minimum reduction 30% carbon emission intensity
GHG Intensity of investee companies	Minimum reduction 30% carbon emission intensity



#### What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 June 2023 to 31 May 2024.

Largest investments	Sector	% Assets	Country
APPLE INC	Information Technology	5.12%	United States
MICROSOFT CORP	Information Technology	4.89%	United States
NVIDIA CORP	Information Technology	3.21%	United States
AMAZON COM INC	Consumer	2.67%	United States
	Discretionary		
META PLATFORMS INC CLASS A	Communication	1.58%	United States
ALPHABET INC CLASS A	Communication	1.55%	United States
ALPHABET INC CLASS C	Communication	1.37%	United States
TESLA INC	Consumer	1.12%	United States
	Discretionary		
ELI LILLY	Health Care	0.99%	United States
BERKSHIRE HATHAWAY INC CLASS B	Financials	0.91%	United States
JPMORGAN CHASE & CO	Financials	0.90%	United States
BROADCOM INC	Information Technology	0.88%	United States
UNITEDHEALTH GROUP INC	Health Care	0.84%	United States
EXXON MOBIL CORP	Energy	0.81%	United States
VISA INC CLASS A	Financials	0.76%	United States

# BLACKROCK INDEX SELECTION FUND

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

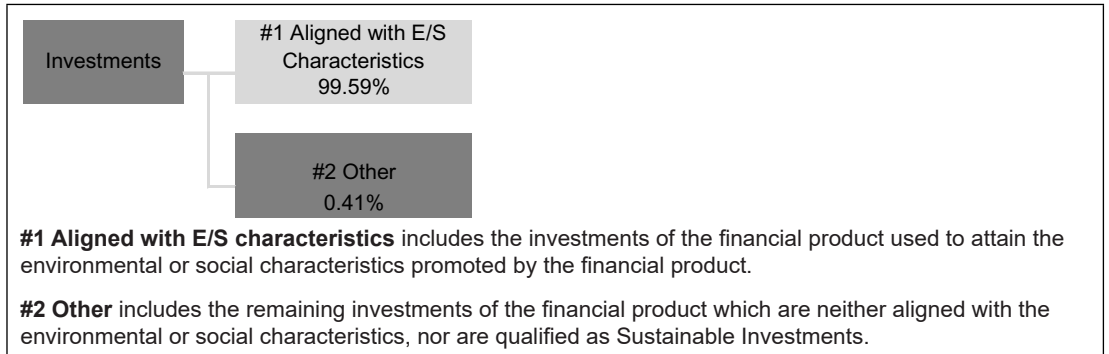


What was the proportion of sustainability-related investments?

- What was the asset allocation?

## Asset allocation

describes the share of investments in specific assets.



The following table details the asset allocation of the Fund for the current and previous reference period.

Asset allocation	% of Investments	
	2024	2023
#1 Aligned with E/S characteristics	99.59%	99.39%
#2 Other	0.41%	0.61%

- In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-sector	% of investments
Information Technology	Software & Services	10.44%
Health Care	Pharma, Biotech & Life Sciences	8.62%
Information Technology	Semiconductors & Semiconductor Equipment	8.14%
Information Technology	Tech Hardware & Equip	7.08%
Financials	Financial Services	6.88%
Communication	Media & Entertainment	6.57%
Industrials	Capital Goods	6.49%
Financials	Banks	6.02%
Consumer Discretionary	Consumer Discretionary Distribution & Retail	4.99%
Health Care	Health Care Equipment & Services	4.54%
Materials	Materials	3.52%
Financials	Insurance	3.44%
Consumer Discretionary	Autos & Components	2.59%
Consumer Discretionary	Consumer Services	2.16%
Real Estate	Equity Real Estate Investment Trusts (REITs)	2.04%
Industrials	Transportation	2.03%
Energy	Integrated Oil & Gas	1.80%
Consumer Discretionary	Consumer Durables	1.75%
Industrials	Commercial & Professional Services	1.73%
Utilities	Utilities	1.72%
Consumer Staples	Consumer Staples Distribution & Retail	1.70%
Consumer Staples	Food Bevg Tobacco	1.50%
Communication	Telecom	1.48%
Energy	Oil & Gas Storage & Transportation	0.58%
Energy	Oil & Gas Equipment & Services	0.26%
Energy	Oil & Gas Exploration & Production	0.14%
Energy	Oil & Gas Refining & Marketing	0.10%
Energy	Coal & Consumable Fuels	0.04%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas drilling.

# BLACKROCK INDEX SELECTION FUND

## SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

### ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.



#### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund’s investment alignment with EU Taxonomy is shown in the graphs below.

#### • Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

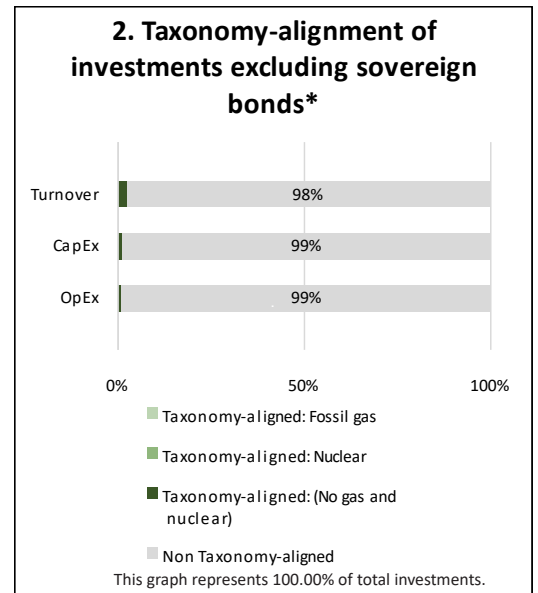
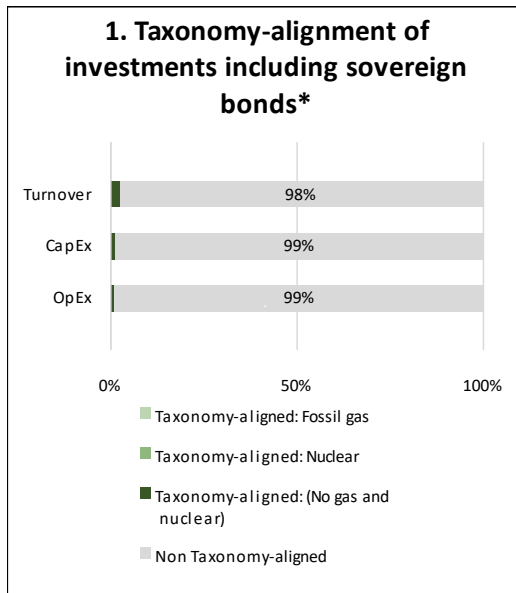
- Yes**
- In fossil gas     In nuclear energy
- No**

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



\* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

For the reference period, 0.00% of the Fund’s total investments were held in sovereign exposures.

Taxonomy Alignment (including sovereign bonds)	Turnover	Capex	Opex
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned: (No gas and nuclear)	2.20%	1.11%	0.87%
Non Taxonomy-aligned	97.80%	98.89%	99.13%

Taxonomy Alignment (excluding sovereign bonds)	Turnover	Capex	Opex
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned: (No gas and nuclear)	2.20%	1.11%	0.87%
Non Taxonomy-aligned	97.80%	98.89%	99.13%

# BLACKROCK INDEX SELECTION FUND

## SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

### iSHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	2.19%
Climate Change Adaptation	0.00%
<b>Total Alignment %</b>	<b>2.19%</b>

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

- **What was the share of investments made in transitional and enabling activities?**

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Own Performance Activity	0.52%
Transition Activity	0.06%
Enabling Activity	1.62%
<b>Total Alignment %</b>	<b>2.20%</b>

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

For the previous reference period, 0.00% of the Fund's investments were aligned with EU Taxonomy.



\*Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



- **What was the share of sustainable investments\* with an environmental objective not aligned with the EU Taxonomy?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



- **What was the share of socially sustainable investments?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



- **What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?**

Investments included under "#2 Other" included cash, money market funds and derivatives. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.



- **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section "To what extent were the environmental and/or social characteristics of the Fund met?").

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website.

# BLACKROCK INDEX SELECTION FUND

## SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

### iSHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)



#### How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

**Reference benchmarks** are indexes to measure whether the financial products attain the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the MSCI World Index Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at <https://www.msci.com/index/methodology/latest/ESGScreened>.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

- **How did this financial product perform compared with the reference benchmark?**

Sustainability Indicator	Metric	Fund	Reference Benchmark
Reduction (30%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2,3 GHG emissions per \$m of EVIC	30.31%	30.36%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0.00%	0.00%
Exclusion of issuers with an MSCI ESG controversy score of zero or null, or an MSCI environmental controversy score of zero or one relating to (1) land use and biodiversity or (2) supply chain management	% market value exposure to issuers with an MSCI ESG controversy score of zero or null, or an MSCI environmental controversy score of zero or one relating to (1) land use and biodiversity or (2) supply chain management	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%

# BLACKROCK INDEX SELECTION FUND

## SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

### iSHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

- How did this financial product perform compared with the broad market index?

Sustainability Indicator	Metric	Fund	Board Market Index
Reduction (30%) in carbon emission intensity relative to the Parent Index	portfolio weighted average Scope 1,2,3 GHG emissions per \$m of EVIC	30.31%	N/A
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0.00%	5.40%
Exclusion of issuers with an MSCI ESG controversy score of zero or null, or an MSCI environmental controversy score of zero or one relating to (1) land use and biodiversity or (2) supply chain management	% market value exposure to issuers with an MSCI ESG controversy score of zero or null, or an MSCI environmental controversy score of zero or one relating to (1) land use and biodiversity or (2) supply chain management	0.00%	3.51%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.35%



# BLACKROCK INDEX SELECTION FUND

## SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

### ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

#### Sustainable investment

means an investment in an economic activity that contributes to environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



#### Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

#### Product name:

iShares Emerging Market Screened Equity Index Fund (IE)

#### Legal entity identifier:

549300JQN60FY4XALB24

#### Environmental and/or social characteristics

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ____%	<input type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of ____% of sustainable investments
<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ____%	<input type="checkbox"/> with a social objective
	<input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>

#### To what extent were the environmental and/or social characteristics promoted by this financial product met?

The following table lists the environmental and social characteristics which were promoted by the Fund throughout the reference period. Further information on these environmental and social characteristics is outlined in the Fund's prospectus. Please refer to the section below, "How did the sustainability indicators perform?", which provides information about the extent that the Fund met such environmental and social characteristics.

#### Environmental and social characteristics promoted by the Fund

- Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score
- Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes such as: controversial weapons, nuclear weapons, civilian firearms, tobacco, thermal coal, oil sands
- Exclusion of companies classified as violating United Nations Global Compact principles

# BLACKROCK INDEX SELECTION FUND

## SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

### ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

- **How did the sustainability indicators perform?**

The following table provides information about the performance of the sustainability indicators used to measure the attainment of each of the environmental and social characteristics promoted by the Fund, as further detailed in the Fund's prospectus.

Sustainability Indicator	Metric	Performance	
		2024	2023
The exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	0.00%
The exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0.00%	0.00%
The exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%

- **...and compared to previous periods?**

The above table provides information about the performance of the sustainability indicators for the previous reference period (see section "How did the sustainability indicators perform?").

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio. Please refer to the section below, "How did this financial product consider principal adverse impacts on sustainability factors?", which describes how the Fund considered PAIs on sustainability factors.

- **Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.

**Principal adverse impacts** are the most significant negative impact of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a "do not significantly harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do not significantly harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other Sustainable Investments must also not significantly harm any environmental or social objectives.

# BLACKROCK INDEX SELECTION FUND

## SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

### ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)



#### How did this financial product consider principal adverse impacts on sustainability factors?

The following table provides information about the impact of the principal adverse sustainability indicators taken into consideration by this Fund. The Fund considered the impact of the principal adverse sustainability indicators through the promotion of environmental and social characteristics (“E&S criteria”) set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). The Investment Manager has determined that these PAIs have been considered as part of the investment selection criteria of the benchmark index at each index rebalance. The Fund’s specific sustainability indicator may not align with the full scope of the regulatory definition of the corresponding PAI outlined in Annex 1 supplementing Regulation (EU) 2019/2088 Regulatory Technical Standards (“RTS”).

Adverse Sustainability Indicator	Sustainability Indicators
Exposure to companies active in the fossil fuel sector	Exclusion of issuers based on certain environmental screens (listed above)
Activities negatively affecting biodiversity-sensitive areas	Exclusion of issuers based on an MSCI ESG controversy score
Emissions to water	Exclusion of issuers based on an MSCI ESG controversy score
Hazardous waste and radioactive waste ratio	Exclusion of issuers based on an MSCI ESG controversy score
Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Exclusion of issuers classified as violating United Nations Global Compact principles
Exposure to controversial weapons (antipersonnel mines, cluster munitions, chemical weapons and biological weapons)	Exclusion of issuers determined to have any tie to controversial weapons



#### What were the top investments of this financial product?

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: From 1 June 2023 to 31 May 2024.

Largest investments	Sector	% Assets	Country
TAIWAN SEMICONDUCTOR MANUFACTURING	Information Technology	7.56%	Taiwan (Republic of China)
TENCENT HOLDINGS LTD	Communication	4.03%	China
SAMSUNG ELECTRONICS LTD	Information Technology	3.78%	Korea (South), Republic of
ALIBABA GROUP HOLDING LTD	Consumer	2.35%	China
BLK ICS USD LIQ AGENCY DIS	Discretionary	1.47%	Ireland
RELIANCE INDUSTRIES LTD	Cash Securities	1.43%	India
PDD HOLDINGS ADS INC	Energy	1.15%	Ireland
MEITUAN	Consumer	0.95%	China
ICICI BANK LTD	Discretionary	0.94%	India
SK HYNIX INC	Financials	0.91%	Korea (South), Republic of
INFOSYS LTD	Information Technology	0.89%	India
CHINA CONSTRUCTION BANK CORP H	Financials	0.87%	China
HDFC BANK LTD	Financials	0.74%	India
MEDIATEK INC	Information Technology	0.72%	Taiwan (Republic of China)
HON HAI PRECISION INDUSTRY LTD	Information Technology	0.70%	Taiwan (Republic of China)

# BLACKROCK INDEX SELECTION FUND

SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

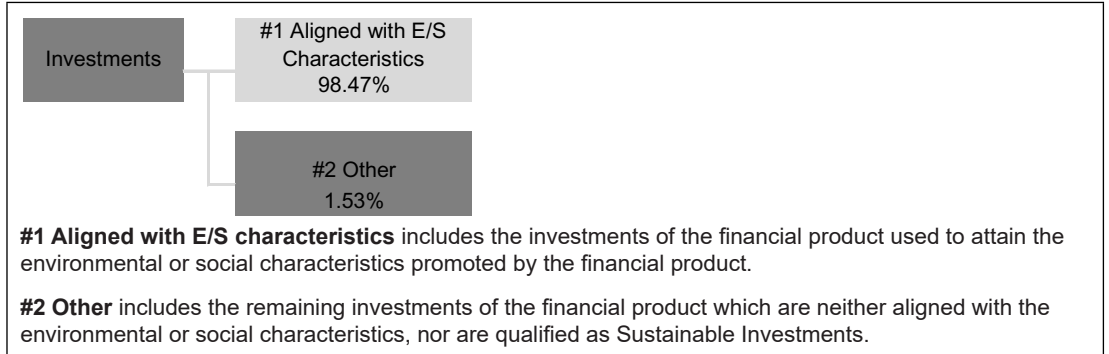


What was the proportion of sustainability-related investments?

- What was the asset allocation?

## Asset allocation

describes the share of investments in specific assets.



The following table details the asset allocation of the Fund for the current and previous reference period.

Asset allocation	% of Investments	
	2024	2023
#1 Aligned with E/S characteristics	98.47%	98.92%
#2 Other	1.53%	1.08%

- In which economic sectors were the investments made?

The following table details the economic sectors that the Fund was exposed to during the reference period.

Sector	Sub-sector	% of investments
Financials	Banks	17.27%
Information Technology	Semiconductors & Semiconductor Equipment	10.89%
Information Technology	Tech Hardware & Equip	9.06%
Materials	Materials	6.71%
Communication	Media & Entertainment	6.55%
Consumer Discretionary	Consumer Discretionary Distribution & Retail	5.57%
Industrials	Capital Goods	4.29%
Consumer Discretionary	Autos & Components	3.98%
Consumer Staples	Food Bev& Tobacco	3.36%
Communication	Telecom	2.90%
Financials	Financial Services	2.78%
Financials	Insurance	2.78%
Health Care	Pharma, Biotech & Life Sciences	2.64%
Consumer Discretionary	Consumer Services	2.57%
Information Technology	Software & Services	2.47%
Energy	Oil & Gas Refining & Marketing	2.17%
Industrials	Transportation	2.04%
Energy	Integrated Oil & Gas	1.92%
Utilities	Utilities	1.80%
Real Estate	Real Estate Management & Development	1.54%
Consumer Staples	Consumer Staples Distribution & Retail	1.46%
Consumer Discretionary	Consumer Durables	1.27%
Health Care	Health Care Equipment & Services	1.02%
Energy	Oil & Gas Storage & Transportation	0.30%
Energy	Oil & Gas Exploration & Production	0.08%
Energy	Oil & Gas Drilling	0.03%
Energy	Oil & Gas Equipment & Services	0.03%

During the reference period, none of the Fund's investments were held in the following sub-sectors (as defined by the Global Industry Classification System): oil and gas drilling.

# BLACKROCK INDEX SELECTION FUND

## SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

### ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure** (OpEx) reflects the green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



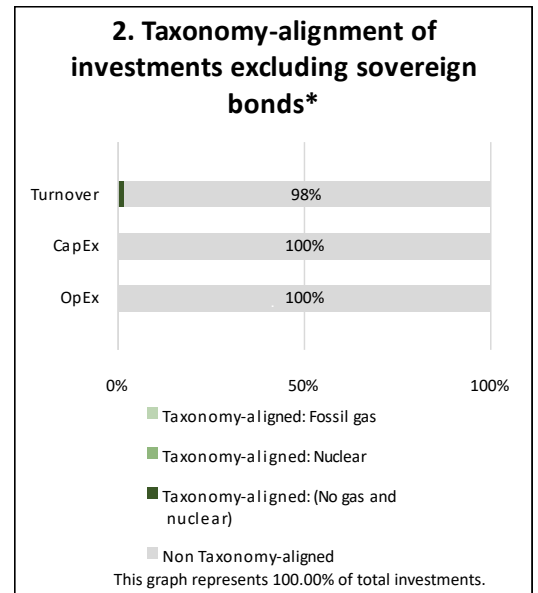
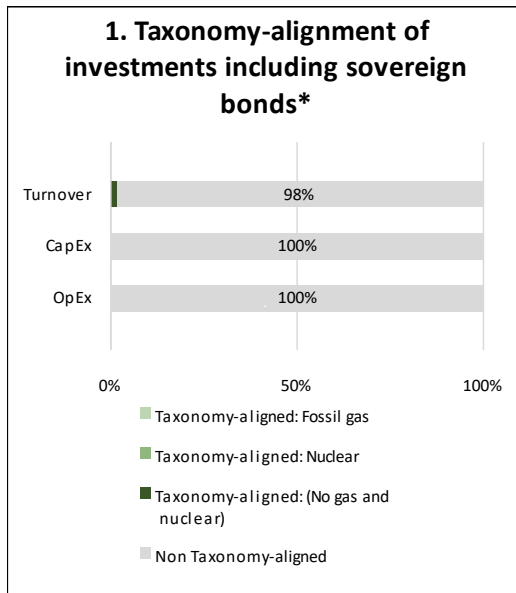
#### To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

For the reference period, the Fund’s investment alignment with EU Taxonomy is shown in the graphs below.

#### • Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>1</sup>?

- Yes**
- In fossil gas     In nuclear energy
- No**

<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



\* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

For the reference period, 0.05% of the Fund’s total investments were held in sovereign exposures.

Taxonomy Alignment (including sovereign bonds)	Turnover	Capex	Opex
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned: (No gas and nuclear)	1.51%	0.11%	0.04%
Non Taxonomy-aligned	98.49%	99.89%	99.96%

Taxonomy Alignment (excluding sovereign bonds)	Turnover	Capex	Opex
Taxonomy-aligned: Fossil Gas	0.00%	0.00%	0.00%
Taxonomy-aligned: Nuclear	0.00%	0.00%	0.00%
Taxonomy-aligned: (No gas and nuclear)	1.51%	0.11%	0.04%
Non Taxonomy-aligned	98.49%	99.89%	99.96%

# BLACKROCK INDEX SELECTION FUND

## SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

### iSHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)

The investments held by the Fund during the reference period contributed to the following EU Taxonomy environmental objectives:

Environmental objectives	% of Investments
Climate Change Mitigation	1.51%
<b>Total Alignment %</b>	<b>1.51%</b>

The data presented in the table above was not subject to an assurance provided by the Fund's auditor or a review by a third party. The assessment of EU Taxonomy alignment is based on data from a third-party vendor. The source of this data is a combination of equivalent and reported data. Equivalent data that matches the technical criteria under EU Taxonomy generates an eligibility or alignment result for those companies for which we do not have reported data.

- **What was the share of investments made in transitional and enabling activities?**

For the reference period, the Fund's investments in transitional and enabling activities were as follows:

	% of Investments
Own Performance Activity	0.60%
Transition Activity	0.10%
Enabling Activity	0.82%
<b>Total Alignment %</b>	<b>1.52%</b>

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

For the previous reference period, 0.00% of the Fund's investments were aligned with EU Taxonomy.



\*Sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



- **What was the share of sustainable investments\* with an environmental objective not aligned with the EU Taxonomy?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



- **What was the share of socially sustainable investments?**

This section is not applicable for this Fund as it did not commit to holding Sustainable Investments during the reference period, however, certain Sustainable Investments may form part of the Fund's investment portfolio.



- **What investments were included under "Other", what was their purpose and were there any minimum environmental or social safeguards?**

Investments included under "#2 Other" included cash, money market funds and derivatives. Such investments were used for the purpose of efficient portfolio management, except for derivatives used for currency hedging for any currency hedged share class. Any ESG rating or analyses applied by the index provider applied only to the derivatives relating to individual issuers used by the Fund. Derivatives based on financial indices, interest rates, or foreign exchange instruments were not considered against minimum environment or social safeguards.



- **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The Fund met the environmental and social characteristics by tracking the environment and social characteristics of the benchmark index. The benchmark index methodology incorporates the environmental and social characteristics outlined (see section "To what extent were the environmental and/or social characteristics of the Fund met?").

The Investment Manager is also subject to the shareholder engagement requirements of the Shareholders Rights Directive II (SRD) requirements. The SRD aims to strengthen the position of shareholders, enhance transparency and reduce excessive risk within companies traded on regulated EU marketplaces. Further details regarding the Investment Manager's activities under the SRD are available on BlackRock's website.

# BLACKROCK INDEX SELECTION FUND

## SUSTAINABILITY-RELATED DISCLOSURES (UNAUDITED) (continued)

### ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

Periodic disclosure for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852 (continued)



#### How did this financial product perform compared to the reference benchmark?

For the reference period, the Fund has designated the benchmark index as a reference benchmark for the purpose of attaining the environmental or social characteristics promoted by the Fund. The performance of the Fund compared to the benchmark index is outlined below.

**Reference benchmarks** are indexes to measure whether the financial products attain the environmental or social characteristics that they promote.

- **How does the reference benchmark differ from a broad market index?**

The benchmark index excluded issuers that did not meet its ESG selection criteria from its broad market index, the MSCI World Index Index. The ESG selection criteria that is excluded is set out above (see To what extent were the environmental and/or social characteristics promoted by this financial product met?). Further details regarding the methodology of the benchmark index (including its constituents) are available on the index provider's website at <https://www.msci.com/index/methodology/latest/ESGScreened>.

- **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

The Fund achieved the environmental and social characteristics it promotes through a portfolio that is primarily made up of securities that represent the Fund's benchmark index.

- **How did this financial product perform compared with the reference benchmark?**

Sustainability Indicator	Metric	Fund	Reference Benchmark
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	0.00%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0.00%	0.00%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	0.00%

- **How did this financial product perform compared with the broad market index?**

Sustainability Indicator	Metric	Fund	Broad Market Index
Exclusion of issuers with a zero MSCI controversy score or no MSCI controversy score	% market value exposure to issuers with a zero MSCI controversy score or no MSCI controversy score	0.00%	1.41%
Exclusion of issuers involved in certain activities deemed to have negative environmental and/or social outcomes (listed above)	% market value exposure to issuers involved in certain activities deemed to have negative environmental and/or social outcomes	0.00%	2.92%
Exclusion of companies classified as violating United Nations Global Compact principles	% market value exposure to companies classified as violating United Nations Global Compact principles	0.00%	1.19%

# BLACKROCK INDEX SELECTION FUND

## DISCLAIMERS

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