



BLACKROCK®

Semi-annual Report

iShares Asia Trust

- iShares Core MSCI China ETF
 - iShares FTSE China A50 ETF
 - iShares Core S&P BSE SENSEX India ETF
 - iShares Core MSCI Asia ex Japan ETF
 - iShares MSCI Emerging Asia ETF
 - iShares Core CSI 300 ETF
 - iShares Core MSCI Taiwan ETF
 - iShares NASDAQ 100 ETF
 - iShares Core Hang Seng Index ETF
 - iShares MSCI Emerging Markets ETF (HK)
 - iShares Hang Seng TECH ETF
 - iShares China Government Bond ETF
 - iShares Short Duration China Policy Bank Bond ETF
- (Sub-funds of iShares Asia Trust)

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Report of the Manager to the Unitholders

iShares Asia Trust

iShares Asia Trust (the “Trust”) is an umbrella unit trust governed by its Trust Deed dated 16th November 2001, as amended, (the “Trust Deed”) and authorized by the Securities and Futures Commission of Hong Kong (the “SFC”) pursuant to Section 104(1) of the Securities and Futures Ordinance.

iShares Core MSCI China ETF

The iShares Core MSCI China ETF (the “MSCI China ETF”), a sub-fund of the Trust, was launched on 23rd November 2001 and commenced trading under the stock code 2801 on the Stock Exchange of Hong Kong Limited (the “SEHK”) on 28th November 2001 and under stock code 9801 for the USD counter on 17th August 2021 on the SEHK. The MSCI China ETF is benchmarked against the MSCI China Index.

iShares FTSE China A50 ETF

The iShares FTSE China A50 ETF (the “China A50 ETF”), a sub-fund of the Trust, was launched on 15th November 2004 and commenced trading under the stock codes 2823 for the HKD counter on 18th November 2004 and 82823 for the RMB counter on 7th July 2017 on the SEHK. The China A50 ETF is benchmarked against the FTSE China A50 Index.

iShares Core S&P BSE SENSEX India ETF

The iShares Core S&P BSE SENSEX India ETF (the “SENSEX India ETF”), a sub-fund of the Trust, was launched on 31st October 2006 and commenced trading under the stock code 2836 for the HKD counter on 2nd November 2006 and under the stock codes 9836 for the USD counter on the SEHK. The SENSEX India ETF is benchmarked against the S&P BSE SENSEX Index.

iShares Core MSCI Asia ex Japan ETF

The iShares Core MSCI Asia ex Japan ETF (the “MSCI Asia ex Japan ETF”), a sub-fund of the Trust, was launched on 12th March 2009 and commenced trading under the stock code 3010 for the HKD counter on 23rd April 2009, under the stock codes 9010 for the USD counter and 83010 for the RMB counter on 14th October 2016 on the SEHK. The MSCI Asia ex Japan ETF is benchmarked against the MSCI All Country Asia ex Japan Index.

iShares MSCI Emerging Asia ETF

The iShares MSCI Emerging Asia ETF (the “MSCI Emerging Asia ETF”), a sub-fund of the Trust, was launched on 12th March 2009 and commenced trading under the stock code 2802 on the SEHK on 23rd April 2009. The MSCI Emerging Asia ETF is benchmarked against the MSCI EM Asia Index.

Taking into account the relevant factors, including in particular the relatively small Net Asset Value of the MSCI Emerging Asia ETF, the Manager has decided to exercise its power under the Trust Deed to terminate the MSCI Emerging Asia ETF. Pursuant to the Announcement and Notice on 30th January 2023, the delisting of the MSCI Emerging Asia ETF from the SEHK became effective on 22nd March 2023. The termination of the MSCI Emerging Asia ETF will be after 2nd May 2023 and the deauthorization of the MSCI Emerging Asia ETF from the SFC will be on or shortly after termination date.

iShares Core CSI 300 ETF

The iShares Core CSI 300 ETF (the “CSI 300 ETF”), a sub-fund of the Trust, was launched on 12th November 2009 and commenced trading under the stock code 2846 on 18th November 2009, under the stock codes 9846 for the USD counter and 82846 for RMB counter on the SEHK on 28th February 2017. The CSI 300 ETF is benchmarked against the CSI 300 Index.

iShares Core MSCI Taiwan ETF

The iShares Core MSCI Taiwan ETF (the “MSCI Taiwan ETF”), a sub-fund of the Trust, was launched on 22nd June 2016 and commenced trading under the stock codes 9074 for the USD counter and 3074 for the HKD counter on the SEHK on 29th June 2016. The MSCI Taiwan ETF is benchmarked against the MSCI Taiwan 20/35 Index.

iShares NASDAQ 100 ETF

The iShares NASDAQ 100 ETF (the “NASDAQ 100 ETF”), a sub-fund of the Trust, was launched on 22nd June 2016 and commenced trading under the stock codes 9834 for the USD counter and 2834 for the HKD counter on the SEHK on 29th June 2016. The NASDAQ 100 ETF is benchmarked against the NASDAQ 100 Index.

iShares Core Hang Seng Index ETF

The iShares Core Hang Seng Index ETF (the “Hang Seng ETF”), a sub-fund of the Trust, was launched on 18th November 2016 and commenced trading under the stock codes 83115 for the RMB counter, 9115 for the USD counter and 3115 for the HKD counter on the SEHK on 23rd November 2016. The Hang Seng ETF is benchmarked against the Hang Seng Index (net total return version).

iShares MSCI Emerging Markets ETF (HK)

The iShares MSCI Emerging Markets ETF (HK) (the “MSCI Emerging Markets ETF (HK)”), a sub-fund of the Trust, was launched on 17th July 2020 and commenced trading under the stock codes 3022 for the HKD counter and 9022 for the USD counter on the SEHK on 22nd July 2020. The Emerging Markets ETF (HK) is benchmarked against the MSCI Emerging Markets Index.

iShares Hang Seng TECH ETF

The iShares Hang Seng TECH ETF (the “Hang Seng TECH ETF”), a sub-fund of the Trust, was launched on 14th September 2020 and commenced trading under the stock codes 9067 for the USD counter and 3067 for the HKD counter on the SEHK on 17th September 2020. The Hang Seng TECH ETF is benchmarked against the Hang Seng TECH Index (net total return version).

iShares China Government Bond ETF

The iShares China Government Bond ETF (the “CGB ETF”), a sub-fund of the Trust, was launched on 18th October 2021 and commenced trading under the stock codes 82829 for the RMB counter, 9829 for the USD counter and 2829 for the HKD counter on the SEHK on 21st October 2021. The CGB ETF is benchmarked against the FTSE Chinese Government Bond Index (total return version).

Report of the Manager to the Unitholders

iShares Asia Trust (continued)

iShares Short Duration China Policy Bank Bond ETF

The iShares Short Duration China Policy Bank Bond ETF (the "Policy Bank Bond ETF"), a sub-fund of the Trust, was launched on 18th October 2021 and commenced trading under the stock codes 83125 for the RMB counter, 9125 for the USD counter and 3125 for the HKD counter on the SEHK on 21st October 2021. The Policy Bank Bond ETF is benchmarked against the FTSE Chinese Policy Bank Bond 6 Months-3 Years Index (total return version).

Condensed Statement of Financial Position

As at 30th June 2023

| | Note | iShares Core MSCI China ETF | | iShares FTSE China A50 ETF | |
|--|------|-----------------------------------|---------------------------------|----------------------------------|--------------------------------|
| | | 30.06.2023 (Unaudited) HK\$ | 31.12.2022 (Audited) HK\$ | 30.06.2023 (Unaudited) RMB | 31.12.2022 (Audited) RMB |
| Assets | | | | | |
| Current assets | | | | | |
| Financial assets at fair value through profit or loss | 9 | 4,883,761,868 | 5,946,862,022 | 16,697,988,168 | 14,897,879,284 |
| Dividends receivable | | 23,984,925 | 749,818 | 528,447 | 1,007,697 |
| Interest receivable | | 425 | 13,187 | - | 2,457 |
| Amounts due from brokers | | 56,859 | - | - | - |
| Amounts due from unitholders for subscription | | - | 18,257,510 | - | - |
| Other accounts receivable | | 17,380 | - | - | - |
| Margin deposits | 4(e) | 5,153,911 | 4,530,629 | - | - |
| Current tax recoverable | | - | - | - | - |
| Bank balances | 4(d) | 19,525,255 | 28,236,664 | 62,790,961 | 11,746,774 |
| Total assets | | 4,932,500,623 | 5,998,649,830 | 16,761,307,576 | 14,910,636,212 |
| Liabilities | | | | | |
| Current liabilities | | | | | |
| Financial liabilities at fair value through profit or loss | 9 | 1,163,906 | 235,905 | - | - |
| Amounts due to brokers | | - | 17,053,301 | 55,359,017 | - |
| Margin deposits | 4(e) | - | - | 76 | 73 |
| Management fee payable | 4(c) | 819,494 | 928,940 | 4,821,726 | 4,267,840 |
| Other accounts payable | | - | 39 | - | - |
| | | 1,983,400 | 18,218,185 | 60,180,819 | 4,267,913 |
| Non-current liabilities | | | | | |
| Deferred tax liabilities | | - | - | - | - |
| Total liabilities | | 1,983,400 | 18,218,185 | 60,180,819 | 4,267,913 |
| Net assets attributable to unitholders | | 4,930,517,223 | 5,980,431,645 | 16,701,126,757 | 14,906,368,299 |

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Financial Position (continued)

As at 30th June 2023

| | Note | iShares Core S&P BSE SENSEX India ETF | | iShares Core MSCI Asia ex Japan ETF | |
|--|------|---------------------------------------|---------------------------------|-------------------------------------|---------------------------------|
| | | 30.06.2023 (Unaudited) US\$ | 31.12.2022 (Audited) US\$ | 30.06.2023 (Unaudited) US\$ | 31.12.2022 (Audited) US\$ |
| Assets | | | | | |
| Current assets | | | | | |
| Financial assets at fair value through profit or loss | 9 | 93,271,664 | 85,321,012 | 1,520,118,574 | 1,619,315,094 |
| Dividends receivable | | 286,533 | - | 6,660,237 | 3,096,344 |
| Interest receivable | | 4 | 79 | 207 | 18,134 |
| Amounts due from brokers | | - | 17,036 | 266,663 | - |
| Amounts due from unitholders for subscription | | - | - | - | - |
| Other accounts receivable | | 152 | 150 | 22,917 | - |
| Margin deposits | 4(e) | 18,388 | - | 589,386 | 487,602 |
| Current tax recoverable | | 234,071 | 188,486 | 777,089 | 150,136 |
| Bank balances | 4(d) | 76,540 | 44,281 | 3,114,240 | 3,123,394 |
| Total assets | | 93,887,352 | 85,571,044 | 1,531,549,313 | 1,626,190,704 |
| Liabilities | | | | | |
| Current liabilities | | | | | |
| Financial liabilities at fair value through profit or loss | 9 | - | - | 141,086 | 100,347 |
| Amounts due to brokers | | - | - | 292,714 | 163,489 |
| Margin deposits | 4(e) | - | 3 | - | - |
| Management fee payable | 4(c) | 45,722 | 45,485 | 343,614 | 423,304 |
| Interest payable | | - | - | 1,046 | - |
| Other accounts payable | | - | - | - | - |
| | | 45,722 | 45,488 | 778,460 | 687,140 |
| Non-current liabilities | | | | | |
| Deferred tax liabilities | | 1,155,479 | 522,213 | 3,443,143 | 2,176,857 |
| Total liabilities | | 1,201,201 | 567,701 | 4,221,603 | 2,863,997 |
| Net assets attributable to unitholders | | 92,686,151 | 85,003,343 | 1,527,327,710 | 1,623,326,707 |

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Financial Position (continued)

As at 30th June 2023

| | Note | iShares MSCI Emerging Asia ETF | | iShares Core CSI 300 ETF | |
|--|------|---|---------------------------------|----------------------------------|--------------------------------|
| | | 22.03.2023 (date of delisting from the SEHK) (Unaudited) HK\$ | 31.12.2022 (Audited) HK\$ | 30.06.2023 (Unaudited) RMB | 31.12.2022 (Audited) RMB |
| Assets | | | | | |
| Current assets | | | | | |
| Financial assets at fair value through profit or loss | 9 | - | 79,347,486 | 652,392,821 | 461,551,482 |
| Dividends receivable | | 142,733 | 165,393 | - | - |
| Interest receivable | | - | 59 | - | 6 |
| Other accounts receivable | | 261,390 | - | - | - |
| Margin deposits | 4(e) | - | 224 | - | - |
| Current tax recoverable | | - | - | - | - |
| Bank balances | 4(d) | 143,115 | 92,756 | 1,572,530 | 777,579 |
| Total assets | | 547,238 | 79,605,918 | 653,965,351 | 462,329,067 |
| Liabilities | | | | | |
| Current liabilities | | | | | |
| Financial liabilities at fair value through profit or loss | 9 | - | - | - | - |
| Amounts due to brokers | | - | - | 655,956 | - |
| Management fee payable | 4(c) | 30,132 | 30,880 | 203,501 | 145,632 |
| Other accounts payable | | 517,106 | 1 | - | - |
| | | 547,238 | 30,881 | 859,457 | 145,632 |
| Non-current liabilities | | | | | |
| Deferred tax liabilities | 7 | - | - | - | - |
| Total liabilities | | 547,238 | 30,881 | 859,457 | 145,632 |
| Net assets attributable to unitholders | | - | 79,575,037 | 653,105,894 | 462,183,435 |

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Financial Position (continued)

As at 30th June 2023

| | Note | iShares Core MSCI Taiwan ETF | | iShares NASDAQ 100 ETF | |
|--|------|-----------------------------------|---------------------------------|-----------------------------------|---------------------------------|
| | | 30.06.2023 (Unaudited) US\$ | 31.12.2022 (Audited) US\$ | 30.06.2023 (Unaudited) US\$ | 31.12.2022 (Audited) US\$ |
| Assets | | | | | |
| Current assets | | | | | |
| Financial assets at fair value through profit or loss | 9 | 49,204,368 | 45,112,728 | 53,708,045 | 37,607,455 |
| Dividends receivable | | 623,989 | 71,056 | 6,053 | 11,429 |
| Interest receivable | | 1 | 89 | 3 | 27 |
| Amounts due from brokers | | 3,984,449 | - | - | - |
| Margin deposits | 4(e) | 30,142 | 5,670 | - | - |
| Bank balances | 4(d) | 15,054 | 1,528 | 54,260 | 16,760 |
| Total assets | | 53,858,003 | 45,191,071 | 53,768,361 | 37,635,671 |
| Liabilities | | | | | |
| Current liabilities | | | | | |
| Financial liabilities at fair value through profit or loss | 9 | 270 | 370 | - | - |
| Amount due to unitholders for repayment of subscription | | 3,887,763 | - | - | - |
| Management fee payable | 4(c) | 13,413 | 11,970 | 12,066 | 8,884 |
| Interest payable | | - | 3 | - | - |
| Other accounts payable | | 803 | - | - | - |
| Total liabilities | | 3,902,249 | 12,343 | 12,066 | 8,884 |
| Net assets attributable to unitholders | | 49,955,754 | 45,178,728 | 53,756,295 | 37,626,787 |

| | Note | iShares Core Hang Seng Index ETF | | iShares MSCI Emerging Markets ETF (HK) | |
|--|------|-----------------------------------|---------------------------------|--|---------------------------------|
| | | 30.06.2023 (Unaudited) HK\$ | 31.12.2022 (Audited) HK\$ | 30.06.2023 (Unaudited) US\$ | 31.12.2022 (Audited) US\$ |
| Assets | | | | | |
| Current assets | | | | | |
| Financial assets at fair value through profit or loss | 9 | 1,089,469,033 | 1,017,369,158 | 11,629,156 | 13,711,464 |
| Dividends receivable | | 5,469,294 | 57,286 | - | - |
| Interest receivable | | 76 | 4,546 | 5 | 9 |
| Amounts due from brokers | | - | 31,397 | - | - |
| Amounts due from unitholder | | 61,952,670 | - | - | - |
| Margin deposits | 4(e) | 778,003 | 507,551 | 1,999 | 3,023 |
| Bank balances | 4(d) | 2,461,452 | 3,292,026 | 71,966 | 56,446 |
| Total assets | | 1,160,130,528 | 1,021,261,964 | 11,703,126 | 13,770,942 |
| Liabilities | | | | | |
| Current liabilities | | | | | |
| Financial liabilities at fair value through profit or loss | 9 | 3,700 | - | - | 789 |
| Amounts due to brokers | | 59,568,228 | - | 67,391 | - |
| Management fee payable | 4(c) | 78,434 | 74,888 | - | - |
| Interest payable | | - | 7,246 | - | - |
| Total liabilities | | 59,650,362 | 82,134 | 67,391 | 789 |
| Net assets attributable to unitholders | | 1,100,480,166 | 1,021,179,830 | 11,635,735 | 13,770,153 |

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Financial Position (continued)

As at 30th June 2023

| | Note | iShares Hang Seng TECH ETF | | iShares China Government Bond ETF | |
|--|------|----------------------------------|--------------------------------|-----------------------------------|--------------------------------|
| | | 30.06.2023 (Unaudited) RMB | 31.12.2022 (Audited) RMB | 30.06.2023 (Unaudited) RMB | 31.12.2022 (Audited) RMB |
| Assets | | | | | |
| Current assets | | | | | |
| Financial assets at fair value through profit or loss | 9 | 11,027,120,620 | 11,376,495,621 | 3,401,082,377 | 3,371,445,921 |
| Dividends receivable | | 1,000,188 | - | - | - |
| Interest receivable | | 306 | 12,172 | 8 | 2,065 |
| Amounts due from brokers | | - | - | 69,178,124 | 23,749,075 |
| Amounts due from unitholder | | - | 10,354,200 | - | - |
| Margin deposits | 4(e) | 968,830 | 609,525 | - | - |
| Bank balances | 4(d) | 14,283,561 | 6,989,619 | 3,071,538 | 3,965,715 |
| Total assets | | 11,043,373,505 | 11,394,461,137 | 3,473,332,047 | 3,399,162,776 |
| Liabilities | | | | | |
| Current liabilities | | | | | |
| Financial liabilities at fair value through profit or loss | 9 | 19,200 | - | - | - |
| Amounts due to brokers | | - | 10,350,306 | 68,234,689 | 24,557,573 |
| Management fee payable | 4(c) | 2,256,523 | 2,223,967 | 507,587 | 500,622 |
| Total liabilities | | 2,275,723 | 12,574,273 | 68,742,276 | 25,058,195 |
| Net assets attributable to unitholders | | 11,041,097,782 | 11,381,886,864 | 3,404,589,771 | 3,374,104,581 |

| | Note | iShares Short Duration China Policy Bank Bond ETF | |
|---|------|---|--------------------------------|
| | | 30.06.2023 (Unaudited) RMB | 31.12.2022 (Audited) RMB |
| Assets | | | |
| Current assets | | | |
| Financial assets at fair value through profit or loss | 9 | 214,180,582 | 209,187,929 |
| Interest receivable | | 1 | 122 |
| Amounts due from brokers | | 5,843,396 | 5,046,907 |
| Bank balances | 4(d) | 348,405 | 185,606 |
| Total assets | | 220,372,384 | 214,420,564 |
| Liabilities | | | |
| Current liabilities | | | |
| Amounts due to brokers | | 5,894,321 | 4,963,474 |
| Management fee payable | 4(c) | 35,189 | 34,519 |
| Total liabilities | | 5,929,510 | 4,997,993 |
| Net assets attributable to unitholders | | 214,442,874 | 209,422,571 |

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Comprehensive Income

For the period ended 30th June 2023

| | Note | iShares Core MSCI China ETF | | iShares FTSE China A50 ETF | |
|--|------------|--|--|---|---|
| | | 01.01.2023 to 30.06.2023 (Unaudited) HK\$ | 01.01.2022 to 30.06.2022 (Unaudited) HK\$ | 01.01.2023 to 30.06.2023 (Unaudited) RMB | 01.01.2022 to 30.06.2022 (Unaudited) RMB |
| Income | | | | | |
| Dividend income | | 57,895,858 | 82,433,021 | 210,223,087 | 146,354,668 |
| Interest income | 4(d) | 168,606 | 2,949 | 43,315 | 72,808 |
| Net gain/(loss) on financial assets at fair value through profit or loss | | (442,796,001) | (630,995,160) | (717,994,427) | (627,045,643) |
| Net foreign currency gain/(loss) | | (240,092) | (202,049) | 95 | 105 |
| Other income | | 389,280 | 13,737 | - | - |
| Total net income/(loss) | | (384,582,349) | (548,747,502) | (507,727,930) | (480,618,062) |
| Expenses | | | | | |
| Management fee | 4(c) | (6,294,953) | (5,545,450) | (29,022,178) | (24,726,499) |
| Transaction costs on financial assets at fair value through profit or loss | 4(j) | (4,075,932) | (6,393,634) | (3,113,280) | (9,247,314) |
| Total operating expenses | | (10,370,885) | (11,939,084) | (32,135,458) | (33,973,813) |
| Operating profit/(loss) | | (394,953,234) | (560,686,586) | (539,863,388) | (514,591,875) |
| Finance costs | | | | | |
| Interest expense | 4(e), 4(f) | - | (130) | - | - |
| Profit/(loss) before taxation | | (394,953,234) | (560,686,716) | (539,863,388) | (514,591,875) |
| Taxation | | (3,581,257) | (5,573,604) | (21,116,100) | (14,673,516) |
| Total comprehensive income/(loss) | | (398,534,491) | (566,260,320) | (560,979,488) | (529,265,391) |

| | Note | iShares Core S&P BSE SENSEX India ETF | | iShares Core MSCI Asia ex Japan ETF | |
|--|------|--|--|--|--|
| | | 01.01.2023 to 30.06.2023 (Unaudited) US\$ | 01.01.2022 to 30.06.2022 (Unaudited) US\$ | 01.01.2023 to 30.06.2023 (Unaudited) US\$ | 01.01.2022 to 30.06.2022 (Unaudited) US\$ |
| Income | | | | | |
| Dividend income | | 805,559 | 706,009 | 18,936,601 | 39,796,247 |
| Interest income | 4(d) | 3,047 | 1 | 107,078 | 915 |
| Net gain/(loss) on financial assets at fair value through profit or loss | | 5,972,308 | (13,890,057) | 34,361,518 | (484,735,719) |
| Net foreign currency gain/(loss) | | (7,627) | (11,319) | (1,348,149) | (1,028,732) |
| Other income | | - | - | 9,375 | 2,473 |
| Total net income/(loss) | | 6,773,287 | (13,195,366) | 52,066,423 | (445,964,816) |
| Expenses | | | | | |
| Management fee | 4(c) | (267,414) | (291,312) | (2,126,453) | (3,829,419) |
| Transaction costs on financial assets at fair value through profit or loss | 4(j) | (11,575) | (412) | (1,981,832) | (1,614,253) |
| Total operating expenses | | (278,989) | (291,724) | (4,108,285) | (5,443,672) |
| Operating profit/(loss) | | 6,494,298 | (13,487,090) | 47,958,138 | (451,408,488) |
| Finance costs | | | | | |
| Interest expense | 4(f) | - | (3,261) | (1,046) | (1,448) |
| Profit/(loss) before taxation | | 6,494,298 | (13,490,351) | 47,957,092 | (451,409,936) |
| Taxation | | (749,417) | 26,079 | (2,866,669) | 1,473,242 |
| Total comprehensive income/(loss) | | 5,744,881 | (13,464,272) | 45,090,423 | (449,936,694) |

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Comprehensive Income (continued)

For the period ended 30th June 2023

| | Note | iShares MSCI Emerging Asia ETF | | iShares Core CSI 300 ETF | |
|--|------|--|--|---|---|
| | | 01.01.2023 to 22.03.2023 (date of delisting from the SEHK) (Unaudited) HK\$ | 01.01.2022 to 30.06.2022 (Unaudited) HK\$ | 01.01.2023 to 30.06.2023 (Unaudited) RMB | 01.01.2022 to 30.06.2022 (Unaudited) RMB |
| Income | | | | | |
| Dividend income | | 20,766 | 1,362,140 | 7,791,242 | 4,545,145 |
| Interest income | 4(d) | 8,774 | 4 | 8,521 | 6,466 |
| Net gain/(loss) on financial assets at fair value through profit or loss | | 1,404,322 | (24,766,697) | (11,387,539) | (27,937,140) |
| Net foreign currency gain/(loss) | | (45,745) | (16,068) | 14 | 15 |
| Other income | | 684 | 1,055 | - | - |
| Total net income/(loss) | | 1,388,801 | (23,419,566) | (3,587,762) | (23,385,514) |
| Expenses | | | | | |
| Management fee | 4(c) | (66,063) | (305,407) | (1,089,004) | (745,918) |
| Transaction costs on financial assets at fair value through profit or loss | 4(j) | (143,439) | (11,147) | (155,046) | (165,315) |
| Total operating expenses | | (209,502) | (316,554) | (1,244,050) | (911,233) |
| Operating profit/(loss) | | 1,179,299 | (23,736,120) | (4,831,812) | (24,296,747) |
| Finance costs | | | | | |
| Interest expense | 4(f) | - | (262) | - | - |
| Profit/(loss) before taxation | | 1,179,299 | (23,736,382) | (4,831,812) | (24,296,747) |
| Taxation | | 4,173 | (174,651) | (778,551) | (455,913) |
| Total comprehensive income/(loss) | | 1,183,472 | (23,911,033) | (5,610,363) | (24,752,660) |

| | Note | iShares Core MSCI Taiwan ETF | | iShares NASDAQ 100 ETF | |
|--|------|--|--|--|--|
| | | 01.01.2023 to 30.06.2023 (Unaudited) US\$ | 01.01.2022 to 30.06.2022 (Unaudited) US\$ | 01.01.2023 to 30.06.2023 (Unaudited) US\$ | 01.01.2022 to 30.06.2022 (Unaudited) US\$ |
| Income | | | | | |
| Dividend income | | 957,405 | 994,741 | 197,101 | 182,814 |
| Interest income | 4(d) | 797 | 4 | 347 | 1 |
| Net gain/(loss) on financial assets and liabilities at fair value through profit or loss | | 7,679,106 | (19,847,683) | 14,958,854 | (15,215,542) |
| Net foreign currency gain/(loss) | | (11,726) | (4,904) | 123 | - |
| Total net income/(loss) | | 8,625,582 | (18,857,842) | 15,156,425 | (15,032,727) |
| Expenses | | | | | |
| Management fee | 4(c) | (77,070) | (105,504) | (63,869) | (61,227) |
| Transaction costs on financial assets at fair value through profit or loss | | (25,122) | (25,434) | (163) | (522) |
| Total operating expenses | | (102,192) | (130,938) | (64,032) | (61,749) |
| Operating profit/(loss) | | 8,523,390 | (18,988,780) | 15,092,393 | (15,094,476) |
| Finance costs | | | | | |
| Interest expense | 4(f) | (33) | (278) | - | - |
| Profit/(loss) before taxation | | 8,523,357 | (18,989,058) | 15,092,393 | (15,094,476) |
| Taxation | | (198,013) | (201,936) | (57,743) | (52,858) |
| Total comprehensive income/(loss) | | 8,325,344 | (19,190,994) | 15,034,650 | (15,147,334) |

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Comprehensive Income (continued)

For the period ended 30th June 2023

| | Note | iShares Core Hang Seng Index ETF | | iShares MSCI Emerging Markets ETF (HK) | |
|--|------|--|--|--|--|
| | | 01.01.2023 to 30.06.2023 (Unaudited) HK\$ | 01.01.2022 to 30.06.2022 (Unaudited) HK\$ | 01.01.2023 to 30.06.2023 (Unaudited) US\$ | 01.01.2022 to 30.06.2022 (Unaudited) US\$ |
| Income | | | | | |
| Dividend income | | 18,072,707 | 14,799,197 | 104,306 | 131,171 |
| Interest income | 4(d) | 25,991 | 45 | 101 | 2 |
| Net gain/(loss) on financial assets and liabilities at fair value through profit or loss | | (52,316,130) | (32,596,366) | 543,304 | (2,658,168) |
| Net foreign currency gain/(loss) | | (5,503) | 4,979 | 3 | - |
| Other income | | - | - | - | - |
| Total net income/(loss) | | (34,222,935) | (17,792,145) | 647,714 | (2,526,995) |
| Expenses | | | | | |
| Management fee | 4(c) | (493,565) | (337,307) | - | - |
| Transaction costs on financial assets at fair value through profit or loss | 4(j) | (187,477) | (175,996) | (492) | (50) |
| Total operating expenses | | (681,042) | (513,303) | (492) | (50) |
| Operating profit/(loss) | | (34,903,977) | (18,305,448) | 647,222 | (2,527,045) |
| Finance costs | | | | | |
| Interest expense | 4(f) | (53) | (57) | - | - |
| Profit/(loss) before taxation | | (34,904,030) | (18,305,505) | 647,222 | - |
| Taxation | | (555,164) | (746,269) | - | - |
| Total comprehensive income/(loss) | | (35,459,194) | (19,051,774) | 647,222 | (2,527,045) |

| | Note | iShares Hang Seng TECH ETF | | iShares China Government Bond ETF | |
|--|------|--|--|---|--|
| | | 01.01.2023 to 30.06.2023 (Unaudited) HK\$ | 01.01.2022 to 30.06.2022 (Unaudited) HK\$ | 01.01.2023 to 30.06.2023 (Unaudited) RMB | 18.10.2021 (date of inception) to 30.06.2022 (Unaudited) RMB |
| Income | | | | | |
| Dividend income | | 28,535,842 | 36,631,799 | - | - |
| Interest income | 4(d) | 169,658 | 197 | 5,937 | 14,138 |
| Net gain/(loss) on financial assets and liabilities at fair value through profit or loss | | (837,064,915) | (1,252,788,388) | 83,751,928 | 104,194,928 |
| Net foreign currency gain | | (6,643) | 25,173 | 22 | 623 |
| Other income | | - | - | - | - |
| Total net income/(loss) | | (808,366,058) | (1,216,131,219) | 83,757,887 | 104,209,689 |
| Expenses | | | | | |
| Management fee | 4(c) | (14,978,893) | (11,958,878) | (3,049,664) | (4,075,778) |
| Transaction costs on financial assets at fair value through profit or loss | 4(j) | (4,379,697) | (3,965,774) | (118,590) | (350,683) |
| Total operating expenses | | (19,358,590) | (15,924,652) | (3,168,254) | (4,426,461) |
| Operating profit/(loss) | | (827,724,648) | (1,232,055,871) | 80,589,633 | 99,783,228 |
| Finance costs | | | | | |
| Interest expense | 4(e) | - | (10) | - | - |
| Profit/(loss) before taxation | | (827,724,648) | (1,232,055,881) | 80,589,633 | 99,783,228 |
| Taxation | | (20,578) | - | - | - |
| Total comprehensive income/(loss) | | (827,745,226) | (1,232,055,881) | 80,589,633 | 99,783,228 |

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Comprehensive Income (continued)

For the period ended 30th June 2023

| | Note | iShares Short Duration China Policy Bank Bond ETF | |
|---|------|--|--|
| | | 01.01.2023 to 30.06.2023 (Unaudited) RMB | 18.10.2021 (date of inception) to 30.06.2022 (Unaudited) RMB |
| Income | | | |
| Interest income | 4(d) | 585 | 1,323 |
| Net gain/(loss) on financial assets and liabilities at fair value through profit or loss | | 3,510,611 | 5,587,516 |
| Net foreign currency gain | | (4) | 30 |
| Total net income/(loss) | | 3,511,192 | 5,588,869 |
| Expenses | | | |
| Management fee | 4(c) | (213,633) | (310,240) |
| Transaction costs on financial assets at fair value through profit or loss | | (9,840) | (40,407) |
| Total operating expenses | | (223,473) | (350,647) |
| Total comprehensive income/(loss) | | 3,287,719 | 5,238,222 |

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Changes in Net Assets Attributable to Unitholders

For the period ended 30th June 2023

| Note | iShares Core MSCI China ETF | | iShares FTSE China A50 ETF | |
|--|--|--|---|---|
| | 01.01.2023 to 30.06.2023 (Unaudited) HK\$ | 01.01.2022 to 30.06.2022 (Unaudited) HK\$ | 01.01.2023 to 30.06.2023 (Unaudited) RMB | 01.01.2022 to 30.06.2022 (Unaudited) RMB |
| Net assets attributable to unitholders at 1st January | 5,980,431,645 | 4,453,761,192 | 14,906,368,299 | 15,333,514,324 |
| Proceeds on issue of units | | | | |
| - in-kind | 736,610,395 | - | - | - |
| - cash component and cash subscription | 1,540,802,469 | 4,288,960,983 | 2,772,060,580 | 2,068,656,965 |
| Payments on redemption of units | | | | |
| - in-kind | (1,422,766,913) | - | - | - |
| - cash component and cash redemption | (1,506,025,882) | (339,166,803) | (416,322,634) | (639,876,468) |
| | (651,379,931) | 3,949,794,180 | 2,355,737,946 | 1,428,780,497 |
| Total comprehensive income/(loss) for the period | (398,534,491) | (566,260,320) | (560,979,488) | (529,265,391) |
| Net assets attributable to unitholders at 30th June | 4,930,517,223 | 7,837,295,052 | 16,701,126,757 | 16,233,029,430 |

The movements of the redeemable units are as follows:

| | 01.01.2023 to 30.06.2023 (Unaudited) Number of units | 01.01.2022 to 30.06.2022 (Unaudited) Number of units | 01.01.2023 to 30.06.2023 (Unaudited) Number of units | 01.01.2022 to 30.06.2022 (Unaudited) Number of units |
|---|---|---|---|---|
| Units in issue at the beginning of the period | 295,198,699 | 167,098,699 | 1,199,000,000 | 1,022,000,000 |
| Issue of units | 105,300,000 | 177,600,000 | 218,000,000 | 155,000,000 |
| Redemption of units | (144,000,000) | (15,600,000) | (32,000,000) | (50,000,000) |
| Units in issue at the end of the period | 256,498,699 | 329,098,699 | 1,385,000,000 | 1,127,000,000 |

| Note | iShares Core S&P BSE SENSEX India ETF | | iShares Core MSCI Asia ex Japan ETF | |
|--|--|--|--|--|
| | 01.01.2023 to 30.06.2023 (Unaudited) US\$ | 01.01.2022 to 30.06.2022 (Unaudited) US\$ | 01.01.2023 to 30.06.2023 (Unaudited) US\$ | 01.01.2022 to 30.06.2022 (Unaudited) US\$ |
| Net assets attributable to unitholders at 1st January | 85,003,343 | 96,797,508 | 1,623,326,707 | 2,497,701,122 |
| Proceeds on issue of units | | | | |
| - cash component and cash subscription | 4,409,526 | - | 612,331,251 | 1,364,877,663 |
| Payments on redemption of units | | | | |
| - cash component and cash redemption | (2,471,599) | - | (753,420,671) | (39,482,943) |
| | 1,937,927 | - | (141,089,420) | 1,325,394,720 |
| Total comprehensive income/(loss) for the period | 5,744,881 | (13,464,272) | 45,090,423 | (449,936,694) |
| Net assets attributable to unitholders at 30th June | 92,686,151 | 83,333,236 | 1,527,327,710 | 3,373,159,148 |

The movements of the redeemable units are as follows:

| | 01.01.2023 to 30.06.2023 (Unaudited) Number of units | 01.01.2022 to 30.06.2022 (Unaudited) Number of units | 01.01.2023 to 30.06.2023 (Unaudited) Number of units | 01.01.2022 to 30.06.2022 (Unaudited) Number of units |
|---|---|---|---|---|
| Units in issue at the beginning of the period | 20,200,000 | 21,600,000 | 261,200,000 | 315,200,000 |
| Issue of units | 1,000,000 | - | 94,800,000 | 198,720,000 |
| Redemption of units | (600,000) | - | (117,040,000) | (6,000,000) |
| Units in issue at the end of the period | 20,600,000 | 21,600,000 | 238,960,000 | 507,920,000 |

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Changes in Net Assets Attributable to Unitholders (continued)

For the period ended 30th June 2023

| Note | iShares MSCI Emerging Asia ETF | | iShares Core CSI 300 ETF | |
|---|--|---|--|--|
| | 01.01.2023 to 22.03.2023 (date of delisting from the SEHK) (Unaudited) HK\$ | 01.01.2022 to 30.06.2022 (Unaudited) HK\$ | 01.01.2023 to 30.06.2023 (Unaudited) RMB | 01.01.2022 to 30.06.2022 (Unaudited) RMB |
| Net assets attributable to unitholders at 1st January | 79,575,037 | 141,042,322 | 462,183,435 | 361,753,067 |
| Proceeds on issue of units - cash component and cash subscription | - | - | 196,532,822 | 184,740,691 |
| Payments on redemption of units - cash component and cash redemption | (20,269,389) | - | - | - |
| Distributions to unitholders | (60,489,120) | - | - | - |
| | (80,758,509) | - | 196,532,822 | 184,740,691 |
| Total comprehensive income/(loss) for the period | 1,183,472 | (23,911,033) | (5,610,363) | (24,752,660) |
| Net assets attributable to unitholders at 30th June | - | 117,131,289 | 653,105,894 | 521,741,098 |

The movements of the redeemable units are as follows:

| | 01.01.2023 to 30.06.2023 (Unaudited) Number of units | 01.01.2022 to 30.06.2022 (Unaudited) Number of units | 01.01.2023 to 30.06.2023 (Unaudited) Number of units | 01.01.2022 to 30.06.2022 (Unaudited) Number of units |
|--|--|--|--|--|
| Units in issue at the beginning of the period | 1,600,000 | 2,200,000 | 18,250,000 | 11,250,000 |
| Issue of units | - | - | 7,500,000 | 6,500,000 |
| Redemption of units | (400,000) | - | - | - |
| Redemption of units through final distribution | (1,200,000) | - | - | - |
| Units in issue at the end of the period | - | 2,200,000 | 25,750,000 | 17,750,000 |

| Note | iShares Core MSCI Taiwan ETF | | iShares NASDAQ 100 ETF | |
|---|---|---|---|---|
| | 01.01.2023 to 30.06.2023 (Unaudited) US\$ | 01.01.2022 to 30.06.2022 (Unaudited) US\$ | 01.01.2023 to 30.06.2023 (Unaudited) US\$ | 01.01.2022 to 30.06.2022 (Unaudited) US\$ |
| Net assets attributable to unitholders at 1st January | 45,178,728 | 79,168,456 | 37,626,787 | 48,847,687 |
| Proceeds on issue of units - in-kind | 1,590,022 | - | - | - |
| - cash component and cash subscription | - | - | 1,094,858 | 6,959,634 |
| Payments on redemption of units - cash component and cash redemption | (5,138,340) | (3,645,088) | - | (1,161,260) |
| Distributions to unitholders | - | - | - | - |
| | (3,548,318) | (3,645,088) | 1,094,858 | 5,798,374 |
| Total comprehensive income/(loss) for the period | 8,325,344 | (19,190,994) | 15,034,650 | (15,147,334) |
| Net assets attributable to unitholders at 30th June | 49,955,754 | 56,332,374 | 53,756,295 | 39,498,727 |

The movements of the redeemable units are as follows:

| | 01.01.2023 to 30.06.2023 (Unaudited) Number of units | 01.01.2022 to 30.06.2022 (Unaudited) Number of units | 01.01.2023 to 30.06.2023 (Unaudited) Number of units | 01.01.2022 to 30.06.2022 (Unaudited) Number of units |
|---|--|--|--|--|
| Units in issue at the beginning of the period | 2,460,000 | 2,940,000 | 1,420,000 | 1,240,000 |
| Issue of units | 80,000 | - | 40,000 | 220,000 |
| Redemption of units | (240,000) | (160,000) | - | (40,000) |
| Units in issue at the end of the period | 2,300,000 | 2,780,000 | 1,460,000 | 1,420,000 |

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Changes in Net Assets Attributable to Unitholders (continued)

For the period ended 30th June 2023

| | Note | iShares Core Hang Seng Index ETF | | iShares MSCI Emerging Markets ETF (HK) | |
|---|------|--|--|--|--|
| | | 01.01.2023 to 30.06.2023 (Unaudited) HK\$ | 01.01.2022 to 30.06.2022 (Unaudited) HK\$ | 01.01.2023 to 30.06.2023 (Unaudited) US\$ | 01.01.2022 to 30.06.2022 (Unaudited) US\$ |
| Net assets attributable to unitholders at 1st January/ date of inception | | 1,021,179,830 | 645,309,617 | 13,770,153 | 14,124,205 |
| Proceeds on issue of units | 5 | | | | |
| - in-kind | | 115,282,612 | 220,229,574 | - | - |
| - cash component and cash subscription | | 4,761,918 | 9,851,196 | - | 621,330 |
| Payments on redemption of units | 5 | | | | |
| - in-kind | | - | - | (574,066) | - |
| - cash component and cash redemption | | - | - | (2,207,574) | - |
| Distributions to unitholders | 10 | (5,285,000) | (2,795,000) | - | - |
| | | 114,759,530 | 227,285,770 | (2,781,640) | 621,330 |
| Total comprehensive income/(loss) for the period | | (35,459,194) | (19,051,774) | 647,222 | (2,527,045) |
| Net assets attributable to unitholders at 30th June | | 1,100,480,166 | 853,543,613 | 11,635,735 | 12,218,490 |

The movements of the redeemable units are as follows:

| | 01.01.2023 to 30.06.2023 (Unaudited) Number of units | 01.01.2022 to 30.06.2022 (Unaudited) Number of units | 01.01.2023 to 30.06.2023 (Unaudited) Number of units | 01.01.2022 to 30.06.2022 (Unaudited) Number of units |
|---|---|---|---|---|
| Units in issue at the beginning of the period | 14,350,000 | 7,700,000 | 250,000 | 200,000 |
| Issue of units | 1,650,000 | 3,050,000 | - | 10,000 |
| Redemption of units | - | - | (50,000) | - |
| Units in issue at the end of the period | 16,000,000 | 10,750,000 | 200,000 | 210,000 |

| | Note | iShares Hang Seng TECH ETF | | iShares China Government Bond ETF | |
|---|------|--|--|---|--|
| | | 01.01.2023 to 30.06.2023 (Unaudited) HK\$ | 01.01.2022 to 30.06.2022 (Unaudited) HK\$ | 01.01.2023 to 30.06.2023 (Unaudited) RMB | 18.10.2021 (date of inception) to 30.06.2022 (Unaudited) RMB |
| Net assets attributable to unitholders at 1st January/ date of inception | | 11,381,886,864 | 9,912,051,973 | 3,374,104,581 | - |
| Proceeds on issue of units | 5 | | | | |
| - in-kind | | 3,132,483,329 | 3,299,513,018 | - | - |
| - cash component and cash subscription | | 12,237,856 | 19,551,112 | 1,803,772 | 3,333,904,496 |
| Payments on redemption of units | 5 | | | | |
| - in-kind | | (2,646,321,780) | (881,941,247) | - | - |
| - cash component and cash redemption | | (11,443,261) | (4,496,713) | (9,047,215) | (12,669,792) |
| Distributions to unitholders | 10 | - | - | (42,861,000) | (52,258,500) |
| | | 486,956,144 | 2,432,626,170 | (50,104,443) | 3,268,976,204 |
| Total comprehensive income/(loss) for the period | | (827,745,226) | (1,232,055,881) | 80,589,633 | 99,783,228 |
| Net assets attributable to unitholders at 30th June | | 11,041,097,782 | 11,112,622,262 | 3,404,589,771 | 3,368,759,432 |

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Changes in Net Assets Attributable to Unitholders (continued)

For the period ended 30th June 2023

The movements of the redeemable units are as follows:

| | 01.01.2023 to 30.06.2023 (Unaudited) Number of units | 01.01.2022 to 30.06.2022 (Unaudited) Number of units | 01.01.2023 to 30.06.2023 (Unaudited) Number of units | 18.10.2021 (date of inception) to 30.06.2022 (Unaudited) Number of units |
|---|---|---|---|--|
| Units in issue at the beginning of the period | 1,319,100,000 | 837,000,000 | 66,080,000 | - |
| Issue of units | 361,800,000 | 343,800,000 | 35,000 | 66,395,000 |
| Redemption of units | (331,350,000) | (90,750,000) | (175,000) | (245,000) |
| Units in issue at the end of the period | 1,349,550,000 | 1,090,050,000 | 65,940,000 | 66,150,000 |

| | Note | iShares Short Duration China Policy Bank Bond ETF | |
|--|------|--|--|
| | | 01.01.2023 to 30.06.2023 (Unaudited) RMB | 18.10.2021 (date of inception) to 30.06.2022 (Unaudited) RMB |
| Net assets attributable to unitholders at 1st January | | 209,422,571 | - |
| Proceeds on issue of units | 5 | 9,536,294 | 264,285,145 |
| - cash component and cash subscription | | | |
| Payments on redemption of units | 5 | (5,296,800) | (61,704,170) |
| - cash component and cash redemption | | | |
| Distributions to unitholders | 10 | (2,506,910) | (3,369,800) |
| | | 1,732,584 | 199,211,175 |
| Total comprehensive income/(loss) for the period | | 3,287,719 | 5,238,222 |
| Net assets attributable to unitholders at 30th June | | 214,442,874 | 204,449,397 |

The movements of the redeemable units are as follows:

| | 01.01.2023 to 30.06.2023 (Unaudited) Number of units | 01.01.2022 to 30.06.2022 (Unaudited) Number of units |
|---|---|---|
| Units in issue at the beginning of the period | 4,165,000 | 3,720,000 |
| Issue of units | 189,000 | - |
| Redemption of units | (105,000) | (780,000) |
| Units in issue at the end of the period | 4,249,000 | 2,940,000 |

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Cash Flows

For the period ended 30th June 2023

| Note | iShares Core MSCI China ETF | | iShares FTSE China A50 ETF | |
|--|--|--|---|---|
| | 01.01.2023 to 30.06.2023 (Unaudited) HK\$ | 01.01.2022 to 30.06.2022 (Unaudited) HK\$ | 01.01.2023 to 30.06.2023 (Unaudited) RMB | 01.01.2022 to 30.06.2022 (Unaudited) RMB |
| Operating activities | | | | |
| Payments for purchase of financial assets at fair value through profit or loss | (2,665,656,663) | (4,663,715,182) | (3,497,704,092) | (5,077,646,528) |
| Proceeds from sale of financial assets at fair value through profit or loss | 2,583,382,047 | 1,308,742,789 | 1,034,959,894 | 3,820,638,874 |
| Dividends received | 31,079,494 | 34,924,227 | 189,588,603 | 131,687,522 |
| Interest received | 181,368 | 2,863 | 43,405 | 66,437 |
| Other income received | 389,280 | 13,737 | - | - |
| Management fee paid | (6,404,399) | (5,191,642) | (28,468,292) | (24,933,821) |
| Transaction costs paid | (4,075,932) | (6,393,634) | (3,113,280) | (9,247,314) |
| Other fees refunded/(paid) | (17,419) | 31,269 | - | - |
| Margin deposits received/(paid) | (623,282) | (5,784,740) | 3 | 3 |
| Net cash generated from/(used in) operating activities | (61,745,506) | (3,337,370,313) | (2,304,693,759) | (1,159,434,827) |
| Financing activities | | | | |
| Interest paid | - | (130) | - | - |
| Cash component and cash subscription received on issue of units | 5 1,559,059,979 | 3,701,083,551 | 2,772,060,580 | 1,842,268,923 |
| Cash component and cash redemption paid on redemption of units | 5 (1,506,025,882) | (339,166,803) | (416,322,634) | (639,876,468) |
| Net cash generated from/(used in) financing activities | 53,034,097 | 3,361,916,618 | 2,355,737,946 | 1,202,392,455 |
| Net increase/(decrease) in cash and cash equivalents | (8,711,409) | 24,546,305 | 51,044,187 | 42,957,628 |
| Cash and cash equivalents at the beginning of the period | 28,236,664 | 11,823,242 | 11,746,774 | 11,233,594 |
| Cash and cash equivalents at the end of the period | 19,525,255 | 36,369,547 | 62,790,961 | 54,191,222 |
| Analysis of balances of cash and cash equivalents | | | | |
| Bank balances | 4(d) 19,525,255 | 36,369,547 | 62,790,961 | 54,191,222 |

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Cash Flows (continued)

For the period ended 30th June 2023

| Note | iShares Core S&P BSE SENSEX India ETF | | iShares Core MSCI Asia ex Japan ETF | |
|--|--|--|--|--|
| | 01.01.2023 to 30.06.2023 (Unaudited) US\$ | 01.01.2022 to 30.06.2022 (Unaudited) US\$ | 01.01.2023 to 30.06.2023 (Unaudited) US\$ | 01.01.2022 to 30.06.2022 (Unaudited) US\$ |
| Operating activities | | | | |
| Payments for purchase of financial assets at fair value through profit or loss | (4,619,949) | (116,165) | (799,664,850) | (1,709,900,138) |
| Proceeds from sale of financial assets at fair value through profit or loss | 2,651,014 | 2,800,491 | 931,778,040 | 374,767,861 |
| Dividends received | 327,089 | 332,841 | 13,359,283 | 22,820,481 |
| Interest received | 2,648 | 1 | 125,004 | 775 |
| Other income received | - | - | 9,375 | 2,473 |
| Management fee paid | (267,177) | (283,701) | (2,206,143) | (3,646,189) |
| Taxation refunded/(paid) | 30,675 | - | (213,910) | (598,041) |
| Transaction costs paid | (11,575) | (412) | (1,981,832) | (1,614,253) |
| Other fees refunded/(paid) | (2) | 513 | (22,917) | 3,427 |
| Margin deposits received/(paid) | (18,391) | (26,562) | (101,784) | (1,818,988) |
| Net cash generated from/(used in) operating activities | (1,905,668) | 2,707,006 | 141,080,266 | (1,319,982,592) |
| Financing activities | | | | |
| Interest paid | - | (3,261) | - | (1,448) |
| Cash component and cash subscription received on issue of units | 5 4,409,526 | - | 612,331,251 | 1,364,877,663 |
| Cash component and cash redemption paid on redemption of units | 5 (2,471,599) | (2,667,246) | (753,420,671) | (39,482,943) |
| Net cash generated from/(used in) financing activities | 1,937,927 | (2,670,507) | (141,089,420) | 1,325,393,272 |
| Net increase/(decrease) in cash and cash equivalents | 32,259 | 36,499 | (9,154) | 5,410,680 |
| Cash and cash equivalents at the beginning of the period | 44,281 | 52,583 | 3,123,394 | 8,757,806 |
| Cash and cash equivalents at the end of the period | 76,540 | 89,082 | 3,114,240 | 14,168,486 |
| Analysis of balances of cash and cash equivalents | | | | |
| Bank balances | 4(d) 76,540 | 89,082 | 3,114,240 | 14,168,486 |

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Cash Flows (continued)

For the period ended 30th June 2023

| Note | iShares MSCI Emerging Asia ETF | | iShares Core CSI 300 ETF | |
|--|--|--|---|---|
| | 01.01.2023 to 22.03.2023 (date of delisting from the SEHK) (Unaudited) HK\$ | 01.01.2022 to 30.06.2022 (Unaudited) HK\$ | 01.01.2023 to 30.06.2023 (Unaudited) RMB | 01.01.2022 to 30.06.2022 (Unaudited) RMB |
| Operating activities | | | | |
| Payments for purchase of financial assets at fair value through profit or loss | (4,066,881) | (11,424,724) | (221,917,078) | (214,801,627) |
| Proceeds from sale of financial assets at fair value through profit or loss | 84,772,944 | 11,083,461 | 20,344,170 | 27,969,904 |
| Dividends received | 47,599 | 802,386 | 7,013,540 | 4,089,876 |
| Interest received | 8,833 | 4 | 7,678 | 5,822 |
| Other income received | 684 | 1,055 | - | - |
| Management fee paid | (66,811) | (315,680) | (1,031,135) | (718,064) |
| Taxation paid | - | - | - | - |
| Transaction costs paid | (143,439) | (11,147) | (155,046) | (165,315) |
| Other fees refunded/(paid) | 255,715 | 3 | - | - |
| Margin deposits received/(paid) | 224 | (20,870) | - | - |
| Net cash generated from/(used in) operating activities | 80,808,868 | 114,488 | (195,737,871) | (183,619,404) |
| Financing activities | | | | |
| Interest paid | - | (262) | - | - |
| Cash component and cash subscription received on issue of units | 5 | - | 196,532,822 | 184,740,691 |
| Cash component and cash redemption paid on redemption of units | 5 | (20,269,389) | - | - |
| Final distribution paid | (60,489,120) | - | - | - |
| Net cash generated from/(used in) financing activities | (80,758,509) | (262) | 196,532,822 | 184,740,691 |
| Net increase/(decrease) in cash and cash equivalents | 50,359 | 114,226 | 794,951 | 1,121,287 |
| Cash and cash equivalents at the beginning of the period | 92,756 | 83,805 | 777,579 | 480,190 |
| Cash and cash equivalents at the end of the period | 143,115 | 198,031 | 1,572,530 | 1,601,477 |
| Analysis of balances of cash and cash equivalents | | | | |
| Bank balances | 4(d) | 143,115 | 1,572,530 | 1,601,477 |

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Cash Flows (continued)

For the period ended 30th June 2023

| Note | iShares Core MSCI Taiwan ETF | | iShares NASDAQ 100 ETF | |
|--|--|--|--|--|
| | 01.01.2023 to 30.06.2023 (Unaudited) US\$ | 01.01.2022 to 30.06.2022 (Unaudited) US\$ | 01.01.2023 to 30.06.2023 (Unaudited) US\$ | 01.01.2022 to 30.06.2022 (Unaudited) US\$ |
| Operating activities | | | | |
| Payments for purchase of financial assets at fair value through profit or loss | (6,049,408) | (6,189,487) | (1,718,572) | (8,529,456) |
| Proceeds from sale of financial assets at fair value through profit or loss | 5,640,599 | 9,715,375 | 576,836 | 1,885,415 |
| Dividends received | 206,459 | 219,036 | 144,734 | 132,838 |
| Interest received | 885 | 4 | 371 | 1 |
| Other income received | - | - | 123 | - |
| Management fee paid | (75,627) | (110,180) | (60,687) | (63,203) |
| Transaction costs paid | (25,122) | (25,434) | (163) | (522) |
| Other fees refund | 800 | - | - | - |
| Margin deposit received/(paid) | (24,472) | (58,217) | - | - |
| Net cash generated from/(used in) operating activities | (325,886) | 3,551,097 | (1,057,358) | (6,574,927) |
| Financing activities | | | | |
| Interest paid | (33) | (278) | - | - |
| Cash component and cash subscription received on issue of units | 5 5,477,785 | - | 1,094,858 | 6,959,634 |
| Cash component and cash redemption paid on redemption of units | 5 (5,138,340) | (3,645,088) | - | (1,163,260) |
| Distribution paid | 10 - | - | - | - |
| Net cash generated from/(used in) financing activities | 339,412 | (3,645,366) | 1,094,858 | 5,796,374 |
| Net increase/(decrease) in cash and cash equivalents | 13,526 | (94,269) | 37,500 | (778,553) |
| Cash and cash equivalents at the beginning of the period | 1,528 | 104,856 | 16,760 | 811,477 |
| Cash and cash equivalents at the end of the period | 15,054 | 10,587 | 54,260 | 32,924 |
| Analysis of balances of cash and cash equivalents | | | | |
| Bank balances | 4(d) 15,054 | 10,587 | 54,260 | 32,924 |

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Cash Flows (continued)

For the period ended 30th June 2023

| Note | iShares Core Hang Seng Index ETF | | iShares MSCI Emerging Markets ETF (HK) | |
|--|--|--|--|--|
| | 01.01.2023 to 30.06.2023 (Unaudited) HK\$ | 01.01.2022 to 30.06.2022 (Unaudited) HK\$ | 01.01.2023 to 30.06.2023 (Unaudited) US\$ | 01.01.2022 to 30.06.2022 (Unaudited) US\$ |
| Operating activities | | | | |
| Payments for purchase of financial assets at fair value through profit or loss | (162,157,238) | (113,293,077) | (86,856) | (726,884) |
| Proceeds from sale of financial assets at fair value through profit or loss | 153,053,439 | 98,923,780 | 2,205,007 | 996 |
| Dividends received | 12,105,535 | 8,103,031 | 104,306 | 131,171 |
| Interest received | 30,461 | 44 | 105 | 1 |
| Management fee paid | (490,019) | (324,659) | - | - |
| Transaction costs paid | (187,477) | (175,996) | (492) | (50) |
| Margin deposit received/(paid) | (270,452) | (333,852) | 1,024 | 735 |
| Net cash generated from/(used in) operating activities | 2,084,249 | (7,100,729) | 2,223,094 | (594,031) |
| Financing activities | | | | |
| Interest paid | (7,299) | (57) | - | - |
| Cash component and cash subscription received on issue of units | 5 2,377,476 | 9,851,196 | - | 621,330 |
| Cash component and cash redemption paid on redemption of units | 5 - | - | (2,207,574) | - |
| Distribution paid | 10 (5,285,000) | (2,795,000) | - | - |
| Net cash generated from/(used in) financing activities | (2,914,823) | 7,056,139 | (2,207,574) | 621,330 |
| Net increase/(decrease) in cash and cash equivalents | (830,574) | (44,590) | 15,520 | 27,299 |
| Cash and cash equivalents at the beginning of the period | 3,292,026 | 3,201,389 | 56,446 | 61,678 |
| Cash and cash equivalents at the end of the period | 2,461,452 | 3,156,799 | 71,966 | 88,977 |
| Analysis of balances of cash and cash equivalents | | | | |
| Bank balances | 4(d) 2,461,452 | 3,156,799 | 71,966 | 88,977 |

| Note | iShares Hang Seng TECH ETF | | iShares China Government Bond ETF | |
|--|--|--|---|--|
| | 01.01.2023 to 30.06.2023 (Unaudited) HK\$ | 01.01.2022 to 30.06.2022 (Unaudited) HK\$ | 01.01.2023 to 30.06.2023 (Unaudited) RMB | 18.10.2021 (date of inception) to 30.06.2022 (Unaudited) RMB |
| Operating activities | | | | |
| Payments for purchase of financial assets at fair value through profit or loss | (2,576,930,494) | (2,252,697,906) | (927,132,493) | (3,751,346,443) |
| Proceeds from sale of financial assets at fair value through profit or loss | 2,575,414,686 | 2,228,335,746 | 979,496,054 | 437,166,807 |
| Dividends received | 27,515,076 | 35,993,894 | - | - |
| Interest received | 181,524 | 197 | 7,994 | 14,138 |
| Management fee paid | (14,946,337) | (11,864,734) | (3,042,699) | (3,570,384) |
| Transaction costs paid | (4,379,697) | (3,965,774) | (118,590) | (350,683) |
| Margin deposits received/(paid) | (359,305) | (2,366,319) | - | - |
| Net cash used in operating activities | 6,495,453 | (6,564,896) | 49,210,266 | (3,318,086,565) |
| Financing activities | | | | |
| Interest paid | - | (10) | - | - |
| Cash component and cash subscription received on issue of units | 5 12,241,750 | 19,575,949 | 1,803,772 | 3,333,904,496 |
| Cash component and cash redemption paid on redemption of units | 5 (11,443,261) | (4,468,678) | (9,047,215) | (12,669,792) |
| Distribution paid | 10 - | - | (42,861,000) | (52,258,500) |
| Net cash generated from/(used in) financing activities | 798,489 | 15,107,261 | (50,104,443) | 3,268,976,204 |
| Net increase/(decrease) in cash and cash equivalents | 7,293,942 | 8,542,365 | (894,177) | (49,110,361) |
| Cash and cash equivalents at the beginning of the period | 6,989,619 | 22,145,067 | 3,965,715 | - |
| Cash and cash equivalents at the end of the period | 14,283,561 | 30,687,432 | 3,071,538 | (49,110,361) |
| Analysis of balances of cash and cash equivalents | | | | |
| Bank balances | 4(d) 14,283,561 | 22,145,067 | 3,071,538 | 163 |
| Bank overdraft | 4(f) - | - | - | (49,110,524) |
| | | 14,283,561 | 30,687,432 | (49,110,361) |

The accompanying notes form part of these condensed financial statements.

Condensed Statement of Cash Flows (continued)

For the period ended 30th June 2023

| | Note | iShares Short Duration China Policy Bank Bond ETF | |
|--|------|--|--|
| | | 01.01.2023 to 30.06.2023 (Unaudited) RMB | 18.10.2021 (date of inception) to 30.06.2022 (Unaudited) RMB |
| Operating activities | | | |
| Payments for purchase of financial assets at fair value through profit or loss | | (80,103,936) | (385,452,187) |
| Proceeds from sale of financial assets at fair value through profit or loss | | 78,756,248 | 183,402,035 |
| Interest received | | 706 | 1,323 |
| Management fee paid | | (212,963) | (276,160) |
| Transaction costs paid | | (9,840) | (40,407) |
| Net cash used in operating activities | | (1,569,785) | (202,365,396) |
| Financing activities | | | |
| Cash component and cash subscription received on issue of units | 5 | 9,536,294 | 264,285,145 |
| Cash component and cash redemption paid on redemption of units | 5 | (5,296,800) | (61,704,170) |
| Distribution paid | 10 | (2,506,910) | (3,369,800) |
| Net cash generated from/(used in) financing activities | | 1,732,584 | 199,211,175 |
| Net increase/(decrease) in cash and cash equivalents | | 162,799 | (3,154,221) |
| Cash and cash equivalents at the beginning of the period | | 185,606 | - |
| Cash and cash equivalents at the end of the period | | 348,405 | (3,154,221) |
| Analysis of balances of cash and cash equivalents | | | |
| Bank balances | 4(d) | 348,405 | 43 |
| Bank overdraft | 4(f) | - | (3,154,264) |
| | | 348,405 | (3,154,221) |

The accompanying notes form part of these condensed financial statements.

Notes to the Unaudited Condensed Financial Statements

1 The Trust

iShares Asia Trust (the "Trust") is an umbrella unit trust governed by its Trust Deed dated 16th November 2001, as amended, (the "Trust Deed") and authorized by the Securities and Futures Commission of Hong Kong (the "SFC") pursuant to Section 104(1) of the Securities and Futures Ordinance.

As at 30th June 2023, the Trust has established thirteen sub-funds which are authorized by the SFC:

| Name of Sub-Fund | Listing date on The Stock Exchange of Hong Kong Limited (The "SEHK") |
|---|---|
| iShares Core MSCI China ETF | 28th November 2001 for HKD counter 17th August 2021 for USD counter |
| iShares FTSE China A50 ETF | 18th November 2004 for HKD counter 7th July 2017 for RMB counter |
| iShares Core S&P BSE SENSEX India ETF | 2nd November 2006 for HKD counter 14th October 2016 for USD counter |
| iShares Core MSCI Asia ex Japan ETF | 23rd April 2009 for HKD counter 14th October 2016 for USD and RMB counters |
| iShares MSCI Emerging Asia ETF ¹ | 23rd April 2009 for HKD counter |
| iShares Core CSI 300 ETF | 18th November 2009 for HKD counter 28th February 2017 for USD and RMB counters |
| iShares Core MSCI Taiwan ETF | 29th June 2016 for HKD and USD counters |
| iShares NASDAQ 100 ETF | 29th June 2016 for HKD and USD counters |
| iShares Core Hang Seng Index ETF | 23rd November 2016 for HKD, USD and RMB counters |

| Name of Sub-Fund | Listing date on The Stock Exchange of Hong Kong Limited (The "SEHK") |
|---|--|
| iShares MSCI Emerging Markets ETF (HK) | 22nd July 2020 for HKD and USD counters |
| iShares Hang Seng TECH ETF | 17th September 2020 for HKD and USD counters |
| iShares China Government Bond ETF | 21st October 2021 for HKD, USD and RMB counters |
| iShares Short Duration China Policy Bank Bond ETF | 21st October 2021 for HKD, USD and RMB counters |

The manager of the Trust is BlackRock Asset Management North Asia Limited (the "Manager") and the trustee is HSBC Institutional Trust Services (Asia) Limited (the "Trustee").

iShares Core MSCI China ETF ("MSCI China ETF")

The objective of the MSCI China ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the MSCI China Index. The MSCI China Index is designed to track the equity market performance of (i) Chinese securities (including H-Shares, Red Chips and P Chips) listed on the SEHK (ii) B-shares of Chinese securities listed on the Shanghai Stock Exchange and Shenzhen Stock Exchange (and effective from 1st June 2018, China A-shares via Stock Connect) and (iii) companies traded outside the country of classification (i.e. foreign listed companies) including those traded by way of depositary receipts.

iShares FTSE China A50 ETF ("China A50 ETF")

The objective of the China A50 ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the FTSE China A50 Index. The FTSE China A50 Index comprises the 50 (31st December 2022: 50) largest companies by full market capitalization of the FTSE China A All-Cap Free Index.

Until 2nd August 2013, the China A50 ETF did not hold A-Shares directly but rather gained access to the FTSE China A50 Index through China A-Share Access Products ("CAAPs"). Since 2nd August 2013, the China A50 ETF invests in A-Shares directly in addition to CAAPs. A CAAP represents only an obligation of each CAAP Issuer ("CAAP Issuer") to provide the economic performance equivalent to holding the underlying A-Shares or A-Share index.

¹ This Sub-Fund was delisted from the SEHK with effect from 22nd March 2023.

Notes to the Unaudited Condensed Financial Statements

(continued)

On 1st December 2017, the Manager announced that the China A50 ETF had completed its transition from a “synthetic representative” strategy to a “physical representative” strategy under which its holdings in A-Shares and Physical A-Share ETFs (for cash management and contingency purposes) in aggregate comprise 90% or more of its Net Asset Value on an ongoing basis, and that the Manager had applied to the SFC for, and has been granted, approval to remove the authorization condition imposed on the China A50 ETF by the SFC on 29th August 2011 whereby the Manager was (i) required to collateralize all counterparty exposures with a view to ensuring that the collateral held by the China A50 ETF must represent at least 100% of the China A50 ETF’s gross total counterparty exposure and (ii) where the China A50 ETF accepted collateral in the nature of equity securities, the China A50 ETF had to obtain collateral that has a market value of at least 120%, and for not-equity collateral, the Manager was required to adopt a prudent haircut policy (“SFC Collateral Condition”). The removal of the SFC Collateral Condition took effect from 1st January 2018.

iShares Core S&P BSE SENSEX India ETF (“SENSEX India ETF”)

The objective of the SENSEX India ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the S&P BSE SENSEX Index. The S&P BSE SENSEX Index comprises the 30 (31st December 2022: 30) largest and most actively traded stocks, representative of various sectors, on BSE Limited.

Until 14th December 2021, the iShares BSE SENSEX Mauritius Company, a wholly-owned subsidiary of the SENSEX India ETF incorporated in Mauritius (the “Mauritius Subsidiary”), held Indian securities and India Access Products (“IAPs”) on behalf of the SENSEX India ETF.

The Mauritius Subsidiary was a private company with limited liability by shares incorporated in Mauritius. It was a wholly owned subsidiary of SENSEX India ETF. SENSEX India ETF and its Mauritius Subsidiary operated as an integrated structure whereby SENSEX India ETF invested solely into the Mauritius Subsidiary by subscribing all of the Mauritius Subsidiary’s participating shares. The Mauritius subsidiary is not authorized by the SFC under Section 104 of the Securities and Futures Ordinance in Hong Kong and is not available for direct investment by Hong Kong residents.

On 5th November 2021, the Manager announced that the investment strategy of the SENSEX India ETF would be changed such that it will invest substantially all of its assets directly in India-listed securities as a Foreign Portfolio Investor registered with the Securities and Exchange Board of India. The Manager announced the change of investment strategy commenced on 8th December 2021 and the Mauritius Subsidiary was removed from the investment strategy of the SENSEX India ETF on 14th December 2021.

For the periods ended 30th June 2023 and 2022, the SENSEX India ETF did not hold any IAPs.

iShares Core MSCI Asia ex Japan ETF (“MSCI Asia ex Japan ETF”)

The objective of the MSCI Asia ex Japan ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the MSCI All Country Asia ex Japan Index. The MSCI All Country Asia ex Japan Index consists of large and mid-cap stocks across two Developed Markets (Hong Kong and Singapore) and nine Emerging Markets countries in Asia.

iShares MSCI Emerging Asia ETF (“MSCI Emerging Asia ETF”)

The objective of the MSCI Emerging Asia ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the MSCI EM Asia Index. The MSCI Emerging Asia ETF is designed to track the equity market performance of emerging countries in Asia.

Taking into account the relevant factors, including in particular the relatively small Net Asset Value of the MSCI Emerging Asia ETF, the Manager has decided to exercise its power under the Trust Deed to terminate the MSCI Emerging Asia ETF. Pursuant to the Announcement and Notice on 30th January 2023, the delisting of the MSCI Emerging Asia ETF from the SEHK became effective on 22nd March 2023. The termination of the MSCI Emerging Asia ETF will be after 2nd May 2023 and the deauthorization of the MSCI Emerging Asia ETF from the SFC will be on or shortly after termination date.

iShares Core CSI 300 ETF (“CSI 300 ETF”)

The objective of the CSI 300 ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the CSI 300 Index. The CSI 300 Index is a diversified index consisting of 300 (31st December 2022: 300) constituent stocks traded on the Shanghai and Shenzhen stock exchanges.

Until 21st November 2016, the CSI 300 ETF did not hold A-Shares directly but rather gained access to the CSI 300 Index through investing in a combination of the iShares CSI Sector Index Funds and CAAPs or solely in CAAPs. Since 21st November 2016, the CSI 300 ETF primarily invests in A-Shares directly.

On 17th February 2017, the Manager announced that the CSI 300 ETF had completed its transition from a “synthetic representative” strategy to a “physical representative” strategy under which its holding in A-Shares and Physical A-Share ETFs (for cash management and contingency purposes) in aggregate comprise 90% or more of its Net Asset Value on an ongoing basis. As at 30th June 2023 and 31st December 2022, the CSI 300 ETF solely invested in directly held A-Shares.

iShares Core MSCI Taiwan ETF (“MSCI Taiwan ETF”)

The objective of the MSCI Taiwan ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the MSCI Taiwan 20/35 Index. The MSCI Taiwan 20/35 Index is a free float-adjusted market capitalization-weighted index covering approximately 85% of the Taiwan investable equity universe on a net total return basis with dividends net of tax reinvested, subject to a global minimum size requirement. It is calculated and maintained by MSCI Inc.

Notes to the Unaudited Condensed Financial Statements

(continued)

iShares NASDAQ 100 ETF ("NASDAQ 100 ETF")

The objective of the NASDAQ 100 ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the NASDAQ 100 Index. The NASDAQ 100 Index is a modified market capitalization-weighted index. It includes 100 (31st December 2022: 100) of the largest US and international non-financial companies listed on the NASDAQ Stock Market LLC ("NASDAQ") based on market capitalization.

iShares Core Hang Seng Index ETF ("Hang Seng ETF")

The objective of the Hang Seng ETF is to provide investment results that, before fees and expenses, closely correspond to performance of the Hang Seng Index (net total return version) ("HSI Net Total Return Index"). The HSI Net Total Return Index measures the performance of the largest and most liquid companies listed on the main board of the SEHK.

iShares MSCI Emerging Markets ETF (HK) ("MSCI Emerging Markets ETF (HK)")

The objective of the MSCI Emerging Markets ETF (HK) is to provide investment results that, before fees and expenses, closely correspond to the performance of the MSCI Emerging Markets Index. The MSCI Emerging Markets Index is designed to represent the performance of large and mid-cap securities in emerging markets, and covers approximately 85% of the free float-adjusted market capitalization in each emerging markets country.

The MSCI Emerging Markets ETF (HK) is a feeder fund and seeks to achieve its investment objective by investing substantially (at least 90% of its net asset value) into iShares MSCI EM UCITS ETF USD (Dist) (the "Master ETF"). The Master ETF is not authorized by the SFC under Section 104 of the Securities and Futures Ordinance in Hong Kong and is not available for direct investment by retail investors in Hong Kong on the SEHK.

iShares Hang Seng TECH ETF ("Hang Seng TECH ETF")

The objective of the Hang Seng TECH ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the Hang Seng TECH Index (net total return version). The Hang Seng TECH Index is a free float adjusted market capitalization weighted index. The objective of which is to represent the 30 largest technology companies listed in Hong Kong which have high business exposure to selected technology themes, including internet (including mobile), fintech, cloud, e-commerce, or digital activities.

iShares China Government Bond ETF ("CGB ETF")

The objective of the CGB ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the FTSE Chinese Government Bond Index. The FTSE Chinese Government Bond Index is a market capitalization-weighted index and comprises RMB-denominated fixed-rate government bonds issued in mainland China. The composition of the FTSE Chinese Government Bond Index excludes zero-coupon bonds, saving bonds, special government bonds, bonds with maturity greater than 30 years from issuance, and bonds issued prior to 1st January 2005.

iShares Short Duration China Policy Bank Bond ETF ("Policy Bank Bond ETF")

The objective of the Policy Bank Bond ETF is to provide investment results that, before fees and expenses, closely correspond to the performance of the FTSE Chinese Policy Bank Bond 6 Months-3 Years Index. The FTSE Chinese Policy Bank Bond 6 Months-3 Years Index is a market capitalization-weighted index and comprises fixed-rate and zero coupon policy bank bonds issued by the China Development Bank, the Agricultural Development Bank of China, and the Export-Import Bank of China in mainland China with a remaining term to final maturity of 6 months to 3 years. The eligible Chinese policy banks are state-owned and their objectives typically include providing social benefit, stimulating the economy, and supporting growing local industries. The composition of the FTSE Chinese Policy Bank Bond 6 Months-3 Years Index excludes central bank bills, private placements, callable and puttable bonds, and bonds issued prior to 1st January 2005.

2 Summary of Significant Accounting Policies

These condensed semi-annual financial statements for the six months ended 30th June 2023 have been prepared in accordance with the International Accounting Standard ("IAS 34") "Interim Financial Reporting". The condensed semi-annual financial statements should be read in conjunction with the annual financial statements for the year ended 31st December 2022, which have been prepared in accordance with International Financial Reporting Standards ("IFRS").

The accounting policies and methods of computation adopted in the preparation of the half year financial report are consistent with those of the annual financial statements for the year ended 31st December 2022.

Notes to the Unaudited Condensed Financial Statements

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3 Critical Accounting Estimates and Judgements

The preparation of condensed financial statements in conformity with IFRS requires the Management to make estimates and assumptions that affect the amounts reported in the condensed financial statements and accompanying notes. Actual results could differ from those estimates.

Management makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are outlined below.

(a) Functional Currency

MSCI China ETF, MSCI Emerging Asia ETF, Hang Seng ETF and Hang Seng TECH ETF

Management considers the Hong Kong dollar to be the currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The Hong Kong dollar is the currency in which the Sub-Funds measure their performance and report their results, as well as the currency in which the Sub-Funds determine the net asset value per unit at the time of issue or redemption. This determination also considers that the Sub-Funds are all listed on SEHK and their units are quoted in Hong Kong dollar.

China A50 ETF, CSI 300 ETF, CGB ETF and Policy Bank Bond ETF

Management considers the Renminbi ("RMB") to be the currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The RMB is the currency in which the Sub-Funds measure their performance and report their results, as well as the currency in which the Sub-Funds determine the net asset value per unit at the time of issue or redemption. This determination also considers that the Sub-Funds are all listed on SEHK and their units are quoted in RMB.

SENSEX India ETF, MSCI Asia ex Japan ETF, MSCI Taiwan ETF, NASDAQ 100 ETF and MSCI Emerging Markets ETF (HK)

Management considers the United States dollar ("US dollar") to be the currency that most faithfully represents the economic effect of the underlying transactions, events and conditions. The US dollar is the currency in which the Sub-Funds measure their performance and report their results, as well as the currency in which the Sub-Funds determine the net asset value per unit at the time of issue or redemption. This determination also considers that the Sub-Funds are all listed on SEHK and their units are quoted in US dollar.

(b) Fair value of securities not quoted in an active market

The fair value of such securities not quoted in an active market may be determined by the Management using reputable pricing sources (such as pricing agencies). Broker quotes as obtained from the pricing sources may be indicative and not executable or binding. The Management would exercise judgment and estimates on the quantity and quality of pricing sources used. Where no market data is available, the Management may value positions using their own models, which are usually based on valuation methods and techniques generally recognized as standard within the industry. The inputs into these models include earning multiples and discounted cash flows. The models used to determine fair values are validated and periodically reviewed by experienced personnel at the Manager.

Models use observable data, to the extent practicable. However, areas such as credit risk (both own and counterparty), volatilities and correlations require the Management to make estimates. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

The determination of what constitutes "observable" requires significant judgment by the Management. The Management considers observable data 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.

4 Transactions with the Trustee, Manager and Connected Persons

The following is a summary of significant related party transactions/transactions entered into during the period between the Sub-Funds and their related parties, including the Trustee, the Manager and their Connected Persons. Connected Persons are those as defined in the Code on Unit Trusts and Mutual Funds issued by the SFC (the "SFC Code"). All transactions entered into during the period between the Sub-Funds and their related parties, including the Trustee, the Manager and their Connected Persons were carried out in the normal course of business and on normal commercial terms. To the best of the Manager's knowledge, the Sub-Funds do not have any other transactions with their related parties, including the Trustee, the Manager and their Connected Persons except for those disclosed below.

(a) Manager's holding in the Sub-Funds

The directors and officers of the Manager may transact in the units of the Sub-Funds as a principal. As at 30th June 2023 and 31st December 2022, the directors and officers of the Manager together did not hold any units in the Sub-Funds. During the periods ended 30th June 2023 and 2022, the directors and officers of the Manager did not enter into any transactions in units of the Sub-Funds.

Notes to the Unaudited Condensed Financial Statements

(continued)

(b) Trustee's holding in the Sub-Funds

The directors and officers of the Trustee may transact in the units of the Sub-Funds as a principal. As at 30th June 2023 and 31st December 2022, the directors and officers of the Trustee together did not hold any units in the Sub-Funds. During the periods ended 30th June 2023 and 2022, the directors and officers of the Trustee did not enter into any transactions in units of the Sub-Funds.

(c) Management Fee

The Manager is entitled to receive a management fee at the annual rate of the net asset value of the respective Sub-Funds. The fee is accrued daily and calculated as at each dealing day and payable monthly in arrears. The Sub-Funds employ a single management fee structure, with each Sub-Fund paying all of its fees, costs and expenses (and its due proportion of any costs and expenses of the Trust allocated to it) as a single flat fee. Fees and expenses taken into account in determining a Sub-Funds' Management Fee include, but are not limited to, the Manager's fee, Trustee's fee, fees and expenses of the auditor, fees of service agents, ordinary legal and out-of-pocket expenses incurred by the Trustee or Manager, and the costs and expenses of licensing indices used in connection with an Sub-Funds.

The following table presents the annual rate of the respective Sub-Funds for the periods ended 30th June 2023 and 2022, except for those disclosed separately below:

| Sub-Funds | Annual rate of the net assets value |
|--------------------------------|-------------------------------------|
| MSCI China ETF | 0.20% |
| China A50 ETF | 0.35% |
| SENSEX India ETF | 0.64% |
| MSCI Asia ex Japan ETF | 0.28% |
| CSI 300 ETF | 0.38% |
| MSCI Taiwan ETF | 0.30% |
| NASDAQ 100 ETF | 0.28% |
| Hang Seng ETF | 0.09% |
| MSCI Emerging Markets ETF (HK) | 0.18%* |
| Hang Seng TECH ETF | 0.25% |
| CGB ETF | 0.18% |
| Policy Bank Bond ETF | 0.20% |

* The Master ETF charges a single flat fee of 0.18% per annum of the net asset value of the Master ETF. For more details refer the prospectus of the MSCI Emerging Markets ETF (HK) and the notes that follow.

MSCI Emerging Markets ETF (HK)

As the MSCI Emerging Markets ETF (HK) is a feeder fund investing substantially in the Master ETF and the Master ETF is also managed by the Manager or its connected persons, the Manager will not charge any management fee in respect of the MSCI Emerging Markets ETF (HK). The Master ETF charges a single flat fee of 0.18% per annum of the net asset value of the Master ETF.

The Master ETF is a sub-fund of iShares Public Limited Company (the "Company"). The Master ETF employs an "all in one" fee structure whereby the Master ETF pays all of its fees, operating costs and expenses as a single flat fee (the "Master ETF Fee"). Expenses paid out of this fee include, but are not limited to, fees and expenses paid to the management company of the Master ETF, regulators and auditors and certain legal expenses of the Company, but exclude transaction costs and extraordinary legal costs. The management company of the Master ETF is responsible for discharging all operational expenses, including but not limited to fees and expenses of the directors of the Company, the investment manager of the Master ETF, the depository of the Master ETF and the administrator of the Master ETF from the amounts received by the Manager from the Master ETF Fee.

As the MSCI Emerging Markets ETF (HK) is a feeder fund investing substantially in the Master ETF, in relation to the shares in the Master ETF held by the iShares MSCI Emerging Markets ETF (HK), the MSCI Emerging Markets ETF (HK) will indirectly bear a proportion of the Master ETF Fee of the Master ETF. Such Master ETF Fee will be deducted from the net asset value of the Master ETF and reflected in the net asset value per share of the Master ETF.

MSCI Emerging Asia ETF

The following table presents the annual rate of MSCI Emerging Asia ETF for the period from 1st January 2023 to 22nd March 2023 (date of delisting from SEHK) and period ended 30th June 2022:

| Sub-Fund | Annual rate of the net assets value |
|------------------------|-------------------------------------|
| MSCI Emerging Asia ETF | 0.59% |

During the period from 1st January 2023 to 22nd March 2023 (date of delisting from the SEHK) and period ended 30th June 2022, MSCI Emerging Asia ETF invested in the iShares MSCI India UCITS ETF (the "MSCI India UCITS ETF"), an exchange traded fund managed by BlackRock Asset Management Ireland Limited ("BAMIL"). BAMIL is affiliated company of the Manager. The Manager has waived the portion of the management fee charged on the MSCI India UCITS ETF, which represented MSCI Emerging Asia ETF's holding in the MSCI India UCITS ETF. The MSCI India UCITS ETF is not authorized by the SFC under Section 104 of the Securities and Futures Ordinance in Hong Kong and not available to Hong Kong residents.

Notes to the Unaudited Condensed Financial Statements

(continued)

(d) Bank Balances

Bank balances are maintained with a group company of the Trustee, i.e. The Hongkong and Shanghai Banking Corporation Limited. Bank balances held with the group company of the Trustee as at 30th June 2023 and 31st December 2022 were as follows:

| Sub-Funds | 30th June 2023 (Unaudited) HK\$ | 31st December 2022 (Audited) HK\$ |
|--------------------|---------------------------------------|---|
| MSCI China ETF | 19,525,255 | 28,236,664 |
| Hang Seng ETF | 2,461,452 | 3,292,026 |
| Hang Seng TECH ETF | 14,283,561 | 6,989,619 |

| Sub-Funds | 30th June 2023 (Unaudited) RMB | 31st December 2022 (Audited) RMB |
|----------------------|--------------------------------------|--|
| China A50 ETF | 8,455,983 | 2,421,488 |
| CSI 300 ETF | 2,930 | 57,013 |
| CGB ETF | 3,071,538 | 3,965,715 |
| Policy Bank Bond ETF | 348,405 | 185,606 |

| Sub-Funds | 30th June 2023 (Unaudited) US\$ | 31st December 2022 (Audited) US\$ |
|--------------------------------|---------------------------------------|---|
| SENSEX India ETF | 76,540 | 44,281 |
| MSCI Asia ex Japan ETF | 3,114,240 | 3,123,394 |
| MSCI Taiwan ETF | 15,054 | 1,528 |
| NASDAQ 100 ETF | 54,260 | 16,760 |
| MSCI Emerging Markets ETF (HK) | 71,966 | 56,446 |

Bank balances are maintained with a group company of the Trustee, i.e. HSBC Bank (China) Company Limited. Bank balances held with the group company of the Trustee as at 30th June 2023 and 31st December 2022 were as follows:

| Sub-Funds | 30th June 2023 (Unaudited) RMB | 31st December 2022 (Audited) RMB |
|---------------|--------------------------------------|--|
| China A50 ETF | 54,217,060 | 9,207,458 |
| CSI 300 ETF | 1,569,600 | 720,566 |

During the periods ended 30th June 2023 and 2022, the interest income earned from The Hongkong and Shanghai Banking Corporation Limited as follows:

| Sub-Funds | 30th June 2023 (Unaudited) | 30th June 2022 (Unaudited) |
|--------------------------------|-------------------------------|-------------------------------|
| MSCI China ETF | HK\$101,915 | HK\$2,356 |
| China A50 ETF | RMB19,642 | RMB9,092 |
| SENSEX India ETF | US\$1,479 | US\$1 |
| MSCI Asia ex Japan ETF | US\$99,738 | US\$667 |
| CSI 300 ETF | RMB32 | RMB32 |
| MSCI Taiwan ETF | US\$659 | US\$2 |
| NASDAQ 100 ETF | US\$347 | US\$1 |
| Hang Seng ETF | HK\$17,127 | HK\$28 |
| MSCI Emerging Markets ETF (HK) | US\$101 | US\$2 |
| Hang Seng TECH ETF | HK\$169,658 | HK\$197 |
| CGB ETF | RMB5,937 | RMB14,138 |
| Policy Bank Bond ETF | RMB585 | RMB1,323 |

During the periods ended 30th June 2023 and 2022, the interest income earned from HSBC Bank (China) Company Limited were as follows:

| Sub-Fund | 30th June 2023 (Unaudited) RMB | 30th June 2022 (Unaudited) RMB |
|---------------|--------------------------------------|--------------------------------------|
| China A50 ETF | 23,644 | 63,686 |
| CSI 300 ETF | 8,489 | 6,434 |

MSCI Emerging Asia ETF

Bank balances are maintained with a group company of the Trustee, i.e. The Hongkong and Shanghai Banking Corporation Limited. Bank balances held with the group company of the Trustee as at 22nd March 2023 (date of delisting from the SEHK) and 31st December 2022 were as follows:

| Sub-Fund | 22nd March 2023 (date of delisting from the SEHK) (Unaudited) HK\$ | 31st December 2022 (Audited) HK\$ |
|------------------------|--|---|
| MSCI Emerging Asia ETF | 143,115 | 92,756 |

During the period from 1st January 2023 to 22nd March 2023 (date of delisting from the SEHK) and period ended 30th June 2022, the interest income earned from The Hongkong and Shanghai Banking Corporation Limited as follows:

| Sub-Fund | 22nd March 2023 (date of delisting from the SEHK) (Unaudited) HK\$ | 30th June 2022 (Unaudited) HK\$ |
|------------------------|--|---------------------------------------|
| MSCI Emerging Asia ETF | 7,439 | 3 |

Notes to the Unaudited Condensed Financial Statements

(continued)

(e) Margin Deposits

Margin deposits are maintained with a group company of the Trustee, i.e. HSBC Bank Plc. Margin deposits held with the group company of the Trustee as at 30th June 2023 and 31st December 2022 were as follows:

| Sub-Fund | 30th June 2023 (Unaudited) RMB | 31st December 2022 (Audited) RMB |
|---------------|--------------------------------------|--|
| China A50 ETF | (76) | (73) |

| Sub-Funds | 30th June 2023 (Unaudited) US\$ | 31st December 2022 (Audited) US\$ |
|--------------------------------|---------------------------------------|---|
| SENSEX India ETF | 18,388 | (3) |
| MSCI Emerging Markets ETF (HK) | 1,999 | 3,023 |

| Sub-Fund | 30th June 2023 (Unaudited) HK\$ | 31st December 2022 (Audited) HK\$ |
|--------------------|---------------------------------------|---|
| Hang Seng TECH ETF | 968,830 | 609,525 |

During the periods ended 30th June 2023 and 2022, margin deposit interest income earned from HSBC Bank Plc were as follows:

| Sub-Funds | 30th June 2023 (Unaudited) US\$ | 30th June 2022 (Unaudited) US\$ |
|--------------------------------|---------------------------------------|---------------------------------------|
| SENSEX India ETF | 47 | - |
| MSCI Emerging Markets ETF (HK) | 6 | - |

| Sub-Fund | 30th June 2023 (Unaudited) HK\$ | 30th June 2022 (Unaudited) HK\$ |
|--------------------|---------------------------------------|---------------------------------------|
| Hang Seng TECH ETF | 29,435 | - |

During the periods ended 30th June 2023 and 2022, margin deposit interest expenses paid to HSBC Bank Plc were as follows:

| Sub-Fund | 30th June 2023 (Unaudited) US\$ | 30th June 2022 (Unaudited) US\$ |
|------------------|---------------------------------------|---------------------------------------|
| SENSEX India ETF | - | 2 |

(f) Bank Overdraft

Bank overdraft balance held with the group company of the Trustee, i.e. The Hongkong and Shanghai Banking Corporation Limited, as at 30th June 2023 and 31st December 2022, the Sub-Funds did not hold bank overdraft balance with the group company .

During the periods ended 30th June 2023 and 2022, interest expenses paid to The Hongkong and Shanghai Banking Corporation Limited were as follows:

| Sub-Funds | 30th June 2023 (Unaudited) | 30th June 2022 (Unaudited) |
|------------------------|-------------------------------|-------------------------------|
| SENSEX India ETF | - | US\$3,259 |
| MSCI Asia ex Japan ETF | US\$1,046 | US\$1,387 |
| MSCI Emerging Asia ETF | - | HK\$262 |
| MSCI Taiwan ETF | US\$33 | US\$277 |
| Hang Seng TECH ETF | - | HK\$10 |

During the period from 1st January 2023 to 30th June 2023 and the period ended 30th June 2022, interest expenses paid to The Hongkong and Shanghai Banking Corporation Limited was as follows:

| Sub-Fund | 22nd March 2023 (date of delisting from the SEHK) (Unaudited) | 30th June 2022 (Unaudited) |
|------------------------|--|-------------------------------|
| MSCI Emerging Asia ETF | - | HK\$262 |

(g) Bank Overdraft Facility

The Hongkong and Shanghai Banking Corporation Limited ("HSBC"), which is the group company of the Trustee, has granted uncommitted banking overdraft facility lines to the Sub-Funds. The facility limit for each of the following Sub-Funds shall be the lesser of (i) the banking overdraft facility line applicable to such Sub-Fund or (ii) an amount which is 10% of the net asset value of such Sub-Fund under the custody of HSBC, the Trustee or any of its affiliates. In addition to the facility limit for each sub-fund, the overall limit applicable to all of the facilities shall not exceed US\$500 million. The total amount outstanding at any time under all of the facilities shall not exceed the overall limit.

As at 30th June 2023 and 31st December 2022, the banking overdraft facility lines available to the following Sub-Funds were as follows:

Notes to the Unaudited Condensed Financial Statements

(continued)

| Sub-Funds | 30th June 2023 (Unaudited) | 31st December 2022 (Audited) |
|--------------------------------|-------------------------------|---------------------------------|
| MSCI China ETF | HK\$604,234,312 | HK\$604,234,312 |
| China A50 ETF | RMB2,051,523,006 | RMB2,051,523,006 |
| SENSEX India ETF | US\$10,995,112 | US\$10,995,112 |
| MSCI Asia ex Japan ETF | US\$38,195,249 | US\$38,195,249 |
| CSI 300 ETF | RMB20,567,886 | RMB20,567,886 |
| MSCI Taiwan ETF | US\$6,457,147 | US\$6,457,147 |
| NASDAQ 100 ETF | US\$1,301,107 | US\$1,301,107 |
| Hang Seng ETF | HK\$29,802,676 | HK\$29,802,676 |
| MSCI Emerging Markets ETF (HK) | US\$1,320,000 | US\$1,320,000 |
| Hang Seng TECH ETF | N/A | N/A |
| CGB ETF | N/A | N/A |
| Policy Bank Bond ETF | N/A | N/A |

As at 22nd March 2023 (date of delisting from the SEHK) and 31st December 2022, the banking overdraft facility lines available to the following MSCI Emerging Asia ETF was as follows:

| Sub-Fund | 22nd March 2023 (date of delisting from the SEHK) (Unaudited) | 31st December 2022 (Audited) |
|------------------------|---|---------------------------------|
| MSCI Emerging Asia ETF | HK\$20,891,834 | HK\$20,891,834 |

(h) Financial Assets at Fair Value through Profit or Loss

MSCI China ETF

As at 30th June 2023, the Sub-Fund had an investment of HK\$18,963,413 (31st December 2022: HK\$19,380,721) in Bank of Communications Co, which is a related party of the Trustee.

During the periods ended 30th June 2023 and 2022, the Sub-Fund did not receive dividend income from its investments in Bank of Communications Co, which is a related party of the Trustee.

China A50 ETF

As at 30th June 2023, the Sub-Fund had an investment of RMB258,593,000 (31st December 2022: RMB181,288,765) in Bank of Communications Co, which is a related party of the Trustee.

During the periods ended 30th June 2023 and 2022, the Sub-Fund did not receive dividend income from its investments in Bank of Communications Co, which is a related party of the Trustee.

MSCI Asia ex Japan ETF

As at 30th June 2023, the Sub-Fund had an investment of US\$2,138,429 (31st December 2022: US\$2,024,980) in Bank of Communications Co, which is a related party of the Trustee.

During the periods ended 30th June 2023 and 2022, the Sub-Fund did not receive dividend income from its investments in Bank of Communications Co, which is a related party of the Trustee.

As at 30th June 2023, the Sub-Fund had an investment of US\$2,887,424 (31st December 2022: US\$3,735,121) in Hang Seng Bank Ltd, which is a fellow subsidiary of the Trustee.

During the period ended 30th June 2023, the Sub-Fund received dividend income of US\$82,631 (30th June 2022: US\$98,502) from its investments in Hang Seng Bank Ltd, which is a fellow subsidiary of the Trustee.

MSCI Emerging Asia ETF

As at 22nd March 2023 (date of delisting from the SEHK), the Sub-Fund did not have investments in Bank of Communications Co, which is a related party of the Trustee.

As at 31st December 2022, the Sub-Fund had an investment of HK\$102,244 in Bank of Communications Co, which is a related party of the Trustee.

During the period from 1st January 2023 to 22nd March 2023 (date of delisting from the SEHK) and period ended 30th June 2022, the Sub-Fund did not receive dividend income from its investments in Bank of Communications Co, which is a related party of the Trustee.

As at 22nd March 2023 (date of delisting from the SEHK), the Sub-Fund did not have investments (31st December 2022: HK\$18,379,841) in the MSCI India UCITS ETF.

During the period from 1st January 2023 to 22nd March 2023 (date of delisting from the SEHK) and period ended 30th June 2022, the Sub-Fund did not receive dividend income from its investments in MSCI India UCITS ETF.

CSI 300 ETF

As at 30th June 2023, the Sub-Fund had an investment of RMB5,424,740 (31st December 2022: RMB3,212,772) in Bank of Communications Co, which is a related party of the Trustee.

During the periods ended 30th June 2023 and 2022, the Sub-Fund did not receive dividend income from its investments in Bank of Communications Co, which is a related party of the Trustee.

Hang Seng ETF

As at 30th June 2023, the Sub-Fund had an investment of HK\$88,879,684 (31st December 2022: HK\$78,615,073) in HSBC Holdings Plc, which is the ultimate holding company of the Trustee, and HK\$7,886,618 (31st December 2022: HK\$8,247,362) in Hang Seng Bank Ltd, which is a fellow subsidiary of the Trustee.

During the period ended 30th June 2023, the Sub-Fund received dividend income of HK\$4,271,863 (30th June 2022: HK\$1,577,111) from its investments in HSBC Holdings Plc, which is the ultimate holding company of the Trustee, and HK\$209,227 (30th June 2022: HK\$115,531) from its investments in Hang Seng Bank Ltd, which is a fellow subsidiary of the Trustee.

MSCI Emerging Markets ETF (HK)

For the Sub-Fund's investments in the Master ETF, please refer to Investment Portfolio for details.

Notes to the Unaudited Condensed Financial Statements

(continued)

During the period ended 30th June 2023, the Sub-Fund received dividend income of US\$104,306 (30th June 2022: US\$131,171) from its investments in Master ETF.

(i) Unitholders

As at 30th June 2023 and 31st December 2022, the following table discloses the units subscribed and redeemed by one of the Participating Dealers of the Sub-Funds, The Hongkong and Shanghai Banking Corporation Limited, which is a group company of the Trustee:

| Sub-Funds | 30th June 2023 (Unaudited) Subscriptions/ (Redemptions) units | 30th June 2022 (Unaudited) Subscriptions/ (Redemptions) units |
|------------------------|---|---|
| MSCI Asia ex Japan ETF | 320,000 | - |
| Hang Seng TECH ETF | (180,450,000) | - |
| CGB ETF | - | 63,980,000 |
| Policy Bank Bond ETF | - | 3,850,000 |

(j) Investment transactions with connected persons of the Trustee

For the periods ended 30th June 2023 and 2022, investment transaction with connected persons of the Trustee are set out below:

| Sub-Funds | Aggregate value of purchases and sales of investments (Unaudited) | % of the Sub-Fund's total aggregate value of transactions during the period (Unaudited) % | Brokerage commission paid (Unaudited) | Average rate of commission (Unaudited) % |
|--|---|---|---------------------------------------|--|
| 30th June 2023 | | | | |
| <u>MSCI China ETF</u> - The Hongkong and Shanghai Banking Corporation Limited | HK\$3,301,236 | 0.04 | HK\$1,915 | 0.06 |
| <u>SENSEX India ETF</u> - HSBC Bank Plc | US\$891 | 0.01 | US\$19 | 2.13 |
| <u>MSCI Asia ex Japan ETF</u> - The Hongkong and Shanghai Banking Corporation Limited | US\$966,522 | 0.06 | US\$257 | 0.03 |
| <u>MSCI Emerging Markets ETF (HK)</u> - HSBC Bank Plc | US\$2,366 | 0.08 | US\$8 | 0.34 |
| - HSBC Investment Bank, London | US\$39,981 | 1.36 | US\$8 | 0.02 |
| <u>Hang Seng ETF</u> - The Hongkong and Shanghai Banking Corporation Limited | HK\$4,858,955 | 1.12 | HK\$972 | 0.02 |

| Sub-Funds | Aggregate value of purchases and sales of investments (Unaudited) | % of the Sub-Fund's total aggregate value of transactions during the period (Unaudited) % | Brokerage commission paid (Unaudited) | Average rate of commission (Unaudited) % |
|---|---|---|---------------------------------------|--|
| 30th June 2023 (continued) | | | | |
| <u>Hang Seng TECH ETF</u> - HSBC Bank Plc | HK\$9,821,900 | 0.09 | HK\$47,693 | 0.49 |
| - The Hongkong and Shanghai Banking Corporation Limited | HK\$159,633,386 | 1.46 | HK\$31,027 | 0.02 |

| Sub-Funds | Aggregate value of purchases and sales of investments (Unaudited) | % of the Sub-Fund's total aggregate value of transactions during the period (Unaudited) % | Brokerage commission paid (Unaudited) | Average rate of commission (Unaudited) % |
|--|---|---|---------------------------------------|--|
| 30th June 2022 | | | | |
| <u>SENSEX India ETF</u> - HSBC Bank Plc | US\$6,090 | 2.41 | US\$13 | 0.21 |
| <u>MSCI Asia ex Japan ETF</u> - The Hongkong and Shanghai Banking Corporation Limited | US\$2,273,706 | 0.11 | US\$1,819 | 0.08 |
| <u>Hang Seng ETF</u> - The Hongkong and Shanghai Banking Corporation Limited | HK\$6,993,735 | 1.62 | HK\$5,595 | 0.08 |
| <u>Hang Seng TECH ETF</u> - HSBC Bank Plc | HK\$2,353,750 | 0.03 | HK\$46,386 | 1.97 |

5 Major Non-Cash Transactions

(a) Subscriptions

Units can be subscribed either (a) in-kind for an "Application Basket" plus a "Cash Component" (where the "Application Basket" means a portfolio of securities determined by the Manager for the relevant Sub-Fund at the start of business on the relevant dealing day for the purpose of the creation and redemption of units in an Application Unit size, notified on the relevant date by the Manager to Participating Dealers for the relevant Sub-Fund, the "Cash Component" means the difference between the aggregate Net Asset Value of the units comprising an Application Unit and the "Application Basket Value", and the "Application Basket Value" means the aggregate value of the securities constituting the Application Basket as at the valuation point on the relevant dealing day) or (b) for a cash payment equivalent to the relevant Application Basket Value plus an amount equivalent to any Cash Component, which the Manager shall use to purchase the securities comprised in the Application Basket to replicate the

Notes to the Unaudited Condensed Financial Statements

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underlying index applicable to that Sub-Fund, provided that the Manager shall be entitled in its discretion to charge (for the account of the relevant Sub-Fund) to the applicant of any units for which cash is paid in lieu of delivering any securities such additional sum as represents the appropriate provision for duties and charges.

During the periods ended 30th June 2023 and 2022, the Sub-Funds issued units through cash subscriptions and/or in exchange for Application Baskets consisting of investments plus the relevant cash component as stated in the Condensed Statement of Changes in Net Assets Attributable to Unitholders.

(b) Redemptions

Units can be redeemed either (a) in-kind for an Application Basket plus a cash component or (b) for a cash amount equivalent to the Application Basket Value plus a cash component.

During the periods ended 30th June 2023 and 2022, the Sub-Funds redeemed units through cash redemptions and/or in exchange for Application Baskets consisting of investments plus the relevant cash component as stated in the Condensed Statement of Changes in Net Assets Attributable to Unitholders.

6 Soft Commission Arrangements

There have been no soft commission arrangements existing during the period ended 30th June 2023 in relation to directing transactions of the Sub-Funds through a broker or dealer (30th June 2022: Nil).

7 Investment Limitation and Prohibitions under the SFC Code

Pursuant to Chapter 8.6(h)(a) of the SFC Code, the Manager is permitted to overweight the holdings of the Sub-Funds relative to their respective weightings in the underlying index, on the condition that the maximum extra weighting in any constituent securities will not exceed the maximum limit reasonably determined by the Sub-Funds and after consultation with the SFC. The maximum limit for each of the Sub-Funds has been disclosed in their respective prospectus.

The Manager and Trustee have confirmed that all Sub-Funds have complied with this limit during the periods ended 30th June 2023 and 2022.

The SFC Code allows the Sub-Funds to invest in constituent securities issued by a single issuer for more than 10% of the Sub-Funds' net asset value provided that the investment is limited to any constituent securities that each accounts for more than 10% of the weighting of the Index and the Sub-Funds' holding of any such constituent securities may not exceed their respective weightings in the Index (except as a result of changes in the composition of the Index and the excess is transitional and temporary in nature).

The following Sub-Funds held constituent securities that individually accounted for more than 10% of the Sub-Funds' net asset value and their respective weightings of the underlying index as at 30th June 2023 and 31st December 2022:

MSCI China ETF

| | Index Weight (%) | | % of Net Asset Value | |
|----------------------|---------------------------|-------------------------|---------------------------|-------------------------|
| | 30.06.2023 (Unaudited) | 31.12.2022 (Audited) | 30.06.2023 (Unaudited) | 31.12.2022 (Audited) |
| Tencent Holdings Ltd | 13.32 | 13.10 | 13.19 | 13.03 |

China A50 ETF

| | Index Weight (%) | | % of Net Asset Value | |
|----------------------------|---------------------------|-------------------------|---------------------------|-------------------------|
| | 30.06.2023 (Unaudited) | 31.12.2022 (Audited) | 30.06.2023 (Unaudited) | 31.12.2022 (Audited) |
| Kweichow Moutai Co Ltd - A | 14.45 | 14.19 | 14.45 | 14.19 |

SENSEX India ETF

| | Index Weight (%) | | % of Net Asset Value | |
|-------------------------|---------------------------|-------------------------|---------------------------|-------------------------|
| | 30.06.2023 (Unaudited) | 31.12.2022 (Audited) | 30.06.2023 (Unaudited) | 31.12.2022 (Audited) |
| HDFC Bank Limited | 10.20 | 10.34 | 10.26 | 10.37 |
| Reliance Industries Ltd | 11.94 | 12.68 | 12.02 | 12.73 |
| | 22.14 | 23.02 | 22.28 | 23.10 |

MSCI Taiwan ETF

| | Index Weight (%) | | % of Net Asset Value | |
|------------------------------------|---------------------------|-------------------------|---------------------------|-------------------------|
| | 30.06.2023 (Unaudited) | 31.12.2022 (Audited) | 30.06.2023 (Unaudited) | 31.12.2022 (Audited) |
| Taiwan Semiconductor Manufacturing | 32.67 | 30.07 | 32.17 | 30.03 |

NASDAQ 100 ETF

| | Index Weight (%) | | % of Net Asset Value | |
|----------------|---------------------------|-------------------------|---------------------------|-------------------------|
| | 30.06.2023 (Unaudited) | 31.12.2022 (Audited) | 30.06.2023 (Unaudited) | 31.12.2022 (Audited) |
| Apple Inc | 12.57 | 11.72 | 12.56 | 11.75 |
| Microsoft Corp | 12.92 | 12.64 | 12.91 | 12.59 |
| | 25.49 | 24.36 | 25.47 | 24.34 |

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CGB ETF

| | Index Weight (%) | | % of Net Asset Value | |
|---|---------------------------|-------------------------|---------------------------|-------------------------|
| | 30.06.2023 (Unaudited) | 31.12.2022 (Audited) | 30.06.2023 (Unaudited) | 31.12.2022 (Audited) |
| China (Govt of) (Ser Inbk) (Reg) 1.99% 09/04/2025 | 2.19 | 2.48 | 12.72 | 17.24 |
| China (Govt of) (Ser Inbk) (Reg) 2.24% 25/05/2025 | 1.33 | 1.52 | 4.77 | 11.63 |
| China Government Bond (Reg) (Ser Inbk) 2.48% 15/04/2027 | 1.21 | 1.38 | 14.55 | 8.79 |
| China (Govt of) (Ser Inbk) (Reg) 2.68% 21/05/2030 | 2.26 | 2.52 | 16.00 | 16.54 |
| | 6.99 | 7.90 | 48.04 | 54.20 |

Policy Bank Bond ETF

| | Index Weight (%) | | % of Net Asset Value | |
|--|---------------------------|-------------------------|---------------------------|-------------------------|
| | 30.06.2023 (Unaudited) | 31.12.2022 (Audited) | 30.06.2023 (Unaudited) | 31.12.2022 (Audited) |
| Export-Import Bank China (Ser 1905) (Reg) 3.28% 11/02/2024 | 3.23 | 4.05 | 7.70 | 13.79 |

Except as disclosed above, there were no other securities that individually accounted for more than 10% of the net asset value of the respective Sub-Funds as at 30th June 2023 and 31st December 2022.

The following table presents the movement in the Sub-Funds' NAV per unit and their underlying index during the periods ended 30th June 2023 and 2022.

| Sub-Funds | Underlying index | NAV per unit movement (%) | | Underlying index movement (%) | |
|-----------------------------------|---|---|---|---|---|
| | | 01.01.2023 to 30.06.2023 (Unaudited) | 01.01.2022 to 30.06.2022 (Unaudited) | 01.01.2023 to 30.06.2023 (Unaudited) | 01.01.2022 to 30.06.2022 (Unaudited) |
| MSCI China ETF | MSCI China Index | (5.12) | (10.65) | (5.07) | (10.69) |
| China A50 ETF | FTSE China A50 Index | (3.01) | (4.00) | (2.87) | (4.13) |
| SENSEX India ETF | BSE SENSEX Index | 6.92 | (13.91) | 8.14 | (13.64) |
| MSCI Asia ex Japan ETF | MSCI All Country Asia ex Japan Index | 2.84 | (16.19) | 3.03 | (16.28) |
| CSI 300 ETF | CSI 300 Index | 0.15 | (8.59) | 0.33 | (8.39) |
| MSCI Taiwan ETF | MSCI Taiwan 20/35 Index | 18.27 | (24.75) | 18.44 | (24.63) |
| NASDAQ 100 ETF | NASDAQ 100 Index | 38.95 | (29.39) | 39.17 | (29.31) |
| Hang Seng ETF | HSI Net Total Return Index | (2.85) | (4.95) | (2.79) | (4.90) |
| MSCI Emerging Markets ETF (HK) | MSCI Emerging Markets Index | 5.62 | (17.61) | 4.89 | (17.63) |

| Sub-Funds | Underlying index | NAV per unit movement (%) | | Underlying index movement (%) | |
|----------------------|--|---|---|---|---|
| | | 01.01.2023 to 30.06.2023 (Unaudited) | 01.01.2022 to 30.06.2022 (Unaudited) | 01.01.2023 to 30.06.2023 (Unaudited) | 01.01.2022 to 30.06.2022 (Unaudited) |
| Hang Seng TECH ETF | Hang Seng TECH Index (net total return version) | (5.18) | (13.91) | (5.04) | (13.78) |
| CGB ETF | FTSE Chinese Government Bond Index (total return version) | 2.39 | 3.43 ² | 2.46 | 3.39 ² |
| Policy Bank Bond ETF | FTSE Chinese Policy Bank Bond 6 Months-3 Years Index (total return version) | 1.55 | 2.38 ³ | 1.64 | 2.47 ³ |

The following table presents the movement in the Sub-Fund's NAV per unit and its underlying index during the period from 1st January 2023 to 22nd March 2023 and the period ended 30th June 2022.

| Sub-Funds | Underlying index | NAV per unit movement (%) | | Underlying index movement (%) | |
|---------------------------|--------------------|---|---|---|---|
| | | 01.01.2023 to 22.03.2023 (Unaudited) | 01.01.2022 to 30.06.2022 (Unaudited) | 01.01.2023 to 30.06.2023 (Unaudited) | 01.01.2022 to 30.06.2022 (Unaudited) |
| MSCI Emerging Asia ETF | MSCI EM Asia Index | 1.35 | (16.96) | 3.16 | (16.67) |

8 Interest in other entities

The Sub-Funds' investments in other funds are subject to the terms and conditions of the other fund's prospectuses and are susceptible to market price risk arising from uncertainties about future values of those other funds. The Manager makes investment decisions after extensive due diligence of the other funds and their strategy.

As at 30th June 2023 and 31st December 2022, no Sub-Funds held investments in other funds, except for MSCI Emerging Asia ETF and MSCI Emerging Market ETF (HK).

MSCI Emerging Asia ETF

As at 22nd March 2023 (date of delisting from the SEHK), MSCI Emerging Asia ETF did not invest in the MSCI India UCITS ETF.

² This is the movement in Sub-Fund's NAV per unit and its underlying index since inception. The Sub-Fund was launched on 18th October 2021.

³ This is the movement in Sub-Fund's NAV per unit and its underlying index since inception. The Sub-Fund was launched on 18th October 2021.

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As at 31st December 2022, MSCI Emerging Asia ETF invested in the MSCI India UCITS ETF. The rights of MSCI Emerging Asia ETF to request for redemption of its investments in the MSCI India UCITS ETF are on a daily basis.

MSCI Emerging Asia ETF's exposure to investments in the MSCI India UCITS ETF at fair value is disclosed in the following table. These investments are included in financial assets at fair value through profit or loss in the Condensed Statement of Financial Position.

As at 31st December 2022 (Audited)

| Strategy | Net asset value of MSCI India UCITS ETF | Investment fair value | % of net asset value |
|-----------------------|---|-----------------------|----------------------|
| | HK\$ | HK\$ | |
| Equity index tracking | 10,657,143,148 | 14,696,858 | 18.47 |

MSCI Emerging Asia ETF's maximum exposure to loss from its interests in the MSCI India UCITS ETF is equal to the total fair value of its investments in the MSCI India UCITS ETF.

Once the MSCI Emerging Asia ETF has disposed of its shares in the MSCI India UCITS ETF, the MSCI Emerging Asia ETF ceases to be exposed to any risk from the MSCI India UCITS ETF.

The MSCI Emerging Asia ETF's investment strategy entails trading in the MSCI India UCITS ETF on a regular basis. Total purchases in the MSCI India UCITS ETF during the period from 1st January 2023 to 22nd March 2023 (date of delisting from SEHK) were HK\$Nil (30th June 2022: HK\$Nil).

As at 22nd March 2023 (date of delisting from SEHK) and 31st December 2022, there were no capital commitment obligations and no amounts due to the MSCI India UCITS ETF unsettled purchases.

During the period from 1st January 2023 to 22nd March 2023 (date of delisting from SEHK), total net gain or loss incurred on investments in the MSCI India UCITS ETF were net loss of HK\$1,246,597 (30th June 2022: net loss of HK\$3,518,934).

MSCI Emerging Markets ETF (HK)

As at 30th June 2023 and 31st December 2022, MSCI Emerging Markets ETF (HK) invested in the Master ETF. The right of the MSCI Emerging Markets ETF (HK) to request redemption of its investments in the Master ETF is on a daily basis. The Master ETF allows redemption of these participating shares on a daily basis.

MSCI Emerging Markets ETF (HK)'s exposure to investments in Master ETF at fair value is disclosed in the following table. These investments are included in financial assets at fair value through profit or loss in the Condensed Statement of Financial Position.

As at 30th June 2023 (Unaudited)

| Strategy | Net asset value of Master ETF | Investment fair value | % of net asset value |
|-----------------------|-------------------------------|-----------------------|----------------------|
| | US\$ | US\$ | |
| Equity index tracking | 3,872,905,449 | 11,629,156 | 99.94 |

As at 31st December 2022 (Audited)

| Strategy | Net asset value of Master ETF | Investment fair value | % of net asset value |
|-----------------------|-------------------------------|-----------------------|----------------------|
| | US\$ | US\$ | |
| Equity index tracking | 3,425,738,971 | 13,711,464 | 99.57 |

MSCI Emerging Markets ETF (HK)'s maximum exposure to loss from its interests in the Master ETF is equal to the total fair value of its investments in the Master ETF.

Once the MSCI Emerging Markets ETF (HK) has disposed of its shares in the Master ETF, the MSCI Emerging Markets ETF (HK) ceases to be exposed to any risk from the Master ETF.

The MSCI Emerging Markets ETF (HK)'s investment strategy entails trading in Master ETF on a regular basis. Total purchases in the Master ETF during the period ended 30th June 2023 were US\$154,250 (30th June 2022: US\$808,540).

As at 30th June 2023 and 31st December 2022, there were no capital commitment obligations.

As at 30th June 2023, total amounts due to the Master ETF for unsettled purchases were US\$67,391 (31st December 2022: Nil).

During the period ended 30th June 2023, total net gain earned on investments in the Master ETF were US\$544,299 (30th June 2022: net loss incurred of US\$2,661,268).

9 Fair Value Estimation

The fair value of investments traded in active markets (such as publicly traded derivatives and trading securities) are based on quoted market prices at the close of trading on the reporting date. Investments that are listed or traded on an exchange are fair valued based on the last traded market prices.

An active market is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

IFRS 13 requires the Sub-Funds to classify their fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

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- Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (level 2).
- Inputs for the asset or liability that are unobservable inputs (level 3).

The level in the fair value hierarchy within which the fair value measurement is categorized 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 judgment, considering factors specific to the asset or liability.

The determination of what constitutes “observable” requires significant judgment by the Manager. The Manager considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The following tables analyze within the fair value hierarchy the Sub-Funds’ financial assets and liabilities at fair value through profit or loss (by class) measured at fair value at 30th June 2023 and 31st December 2022:

MSCI China ETF

30th June 2023 (Unaudited)

| | Level 1 | Level 2 | Level 3 | Total |
|-------------------------------------|----------------------|---------|------------------|----------------------|
| | HK\$ | HK\$ | HK\$ | HK\$ |
| Assets | | | | |
| - Equity securities | 4,882,654,017 | - | 1,107,850 | 4,883,761,867 |
| - Unlisted equities | - | - | 1 | 1 |
| - Unlisted rights of trust interest | - | - | 0 ^A | 0 ^A |
| Total assets | 4,882,654,017 | - | 1,107,851 | 4,883,761,868 |
| Liabilities | | | | |
| - Futures | (1,163,906) | - | - | (1,163,906) |
| Total liabilities | (1,163,906) | - | - | (1,163,906) |

31st December 2022 (Audited)

| | Level 1 | Level 2 | Level 3 | Total |
|-------------------------------------|----------------------|------------------|------------------|----------------------|
| | HK\$ | HK\$ | HK\$ | HK\$ |
| Assets | | | | |
| - Equity securities | 5,942,477,722 | 1,038,137 | 3,346,162 | 5,946,862,021 |
| - Unlisted equities | - | - | 1 | 1 |
| - Unlisted rights of trust interest | - | - | 0 ^A | 0 ^A |
| Total assets | 5,942,477,722 | 1,038,137 | 3,346,163 | 5,946,862,022 |
| Liabilities | | | | |
| - Futures | (235,905) | - | - | (235,905) |
| Total liabilities | (235,905) | - | - | (235,905) |

China A50 ETF

30th June 2023 (Unaudited)

| | Level 1 | Level 2 | Level 3 | Total |
|---------------------|-----------------------|---------|---------|-----------------------|
| | RMB | RMB | RMB | RMB |
| Assets | | | | |
| - Equity securities | 16,697,988,168 | - | - | 16,697,988,168 |
| Total assets | 16,697,988,168 | - | - | 16,697,988,168 |

31st December 2022 (Audited)

| | Level 1 | Level 2 | Level 3 | Total |
|---------------------|-----------------------|---------|---------|-----------------------|
| | RMB | RMB | RMB | RMB |
| Assets | | | | |
| - Equity securities | 14,897,879,284 | - | - | 14,897,879,284 |
| Total assets | 14,897,879,284 | - | - | 14,897,879,284 |

SENSEX India ETF

30th June 2023 (Unaudited)

| | Level 1 | Level 2 | Level 3 | Total |
|---------------------|-------------------|---------|---------|-------------------|
| | US\$ | US\$ | US\$ | US\$ |
| Assets | | | | |
| - Equity securities | 93,262,934 | - | - | 93,262,934 |
| - Futures | 8,730 | - | - | 8,730 |
| Total assets | 93,271,664 | - | - | 93,271,664 |

^A Amount is less than HK\$1.

Notes to the Unaudited Condensed Financial Statements

(continued)

31st December 2022 (Audited)

| | Level 1 | Level 2 | Level 3 | Total |
|---------------------|-------------------|----------|----------|-------------------|
| | US\$ | US\$ | US\$ | US\$ |
| Assets | | | | |
| - Equity securities | 85,321,012 | - | - | 85,321,012 |
| Total assets | 85,321,012 | - | - | 85,321,012 |

MSCI Asia ex Japan ETF

30th June 2023 (Unaudited)

| | Level 1 | Level 2 | Level 3 | Total |
|-------------------------------------|----------------------|----------|----------------|----------------------|
| | US\$ | US\$ | US\$ | US\$ |
| Assets | | | | |
| - Equity securities | 1,520,003,689 | - | 114,885 | 1,520,118,574 |
| - Unlisted rights of trust interest | - | - | 0 [#] | 0 [#] |
| Total assets | 1,520,003,689 | - | 114,885 | 1,520,118,574 |
| Liabilities | | | | |
| - Futures | (141,086) | - | - | (141,086) |
| Total liabilities | (141,086) | - | - | (141,086) |

31st December 2022 (Audited)

| | Level 1 | Level 2 | Level 3 | Total |
|--------------------------|----------------------|----------------|----------------|----------------------|
| | US\$ | US\$ | US\$ | US\$ |
| Assets | | | | |
| - Equity securities | 1,618,596,175 | 196,681 | 491,749 | 1,619,284,605 |
| - Unlisted equities | - | 30,489 | - | 30,489 |
| - Futures | - | - | 0 [#] | 0 [#] |
| Total assets | 1,618,596,175 | 227,170 | 491,749 | 1,619,315,094 |
| Liabilities | | | | |
| - Futures | (100,347) | - | - | (100,347) |
| Total liabilities | (100,347) | - | - | (100,347) |

CSI 300 ETF

30th June 2023 (Unaudited)

| | Level 1 | Level 2 | Level 3 | Total |
|---------------------|--------------------|----------|----------|--------------------|
| | RMB | RMB | RMB | RMB |
| Assets | | | | |
| - Equity securities | 652,392,821 | - | - | 652,392,821 |
| Total assets | 652,392,821 | - | - | 652,392,821 |

31st December 2022 (Audited)

| | Level 1 | Level 2 | Level 3 | Total |
|---------------------|--------------------|----------|----------|--------------------|
| | RMB | RMB | RMB | RMB |
| Assets | | | | |
| - Equity securities | 461,551,482 | - | - | 461,551,482 |
| Total assets | 461,551,482 | - | - | 461,551,482 |

MSCI Taiwan ETF

30th June 2023 (Unaudited)

| | Level 1 | Level 2 | Level 3 | Total |
|--------------------------|-------------------|----------|----------|-------------------|
| | US\$ | US\$ | US\$ | US\$ |
| Assets | | | | |
| - Equity securities | 49,204,368 | - | - | 49,204,368 |
| Total assets | 49,204,368 | - | - | 49,204,368 |
| Liabilities | | | | |
| - Futures | (270) | - | - | (270) |
| Total liabilities | (270) | - | - | (270) |

31st December 2022 (Audited)

| | Level 1 | Level 2 | Level 3 | Total |
|--------------------------|-------------------|----------|----------|-------------------|
| | US\$ | US\$ | US\$ | US\$ |
| Assets | | | | |
| - Equity securities | 45,112,728 | - | - | 45,112,728 |
| Total assets | 45,112,728 | - | - | 45,112,728 |
| Liabilities | | | | |
| - Futures | (370) | - | - | (370) |
| Total liabilities | (370) | - | - | (370) |

[#] Amount is less than US\$1.

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NASDAQ 100 ETF

30th June 2023 (Unaudited)

| | Level 1 | Level 2 | Level 3 | Total |
|---------------------|-------------------|----------|----------|-------------------|
| | US\$ | US\$ | US\$ | US\$ |
| Assets | | | | |
| - Equity securities | 53,708,045 | - | - | 53,708,045 |
| Total assets | 53,708,045 | - | - | 53,708,045 |

31st December 2022 (Audited)

| | Level 1 | Level 2 | Level 3 | Total |
|---------------------|-------------------|----------|----------|-------------------|
| | US\$ | US\$ | US\$ | US\$ |
| Assets | | | | |
| - Equity securities | 37,607,455 | - | - | 37,607,455 |
| Total assets | 37,607,455 | - | - | 37,607,455 |

Hang Seng ETF

30th June 2023 (Unaudited)

| | Level 1 | Level 2 | Level 3 | Total |
|--------------------------|----------------------|----------|----------|----------------------|
| | HK\$ | HK\$ | HK\$ | HK\$ |
| Assets | | | | |
| - Equity securities | 1,089,469,033 | - | - | 1,089,469,033 |
| Total assets | 1,089,469,033 | - | - | 1,089,469,033 |
| Liabilities | | | | |
| - Futures | (3,700) | - | - | (3,700) |
| Total liabilities | (3,700) | - | - | (3,700) |

31st December 2022 (Audited)

| | Level 1 | Level 2 | Level 3 | Total |
|---------------------|----------------------|----------|----------|----------------------|
| | HK\$ | HK\$ | HK\$ | HK\$ |
| Assets | | | | |
| - Equity securities | 1,017,338,478 | - | - | 1,017,338,478 |
| - Futures | 30,680 | - | - | 30,680 |
| Total assets | 1,017,369,158 | - | - | 1,017,369,158 |

MSCI Emerging Markets ETF (HK)

30th June 2023 (Unaudited)

| | Level 1 | Level 2 | Level 3 | Total |
|------------------------|-------------------|----------|----------|-------------------|
| | US\$ | US\$ | US\$ | US\$ |
| Assets | | | | |
| - Exchange traded fund | 11,629,156 | - | - | 11,629,156 |
| Total assets | 11,629,156 | - | - | 11,629,156 |

31st December 2022 (Audited)

| | Level 1 | Level 2 | Level 3 | Total |
|--------------------------|-------------------|----------|----------|-------------------|
| | US\$ | US\$ | US\$ | US\$ |
| Assets | | | | |
| - Exchange traded fund | 13,711,464 | - | - | 13,711,464 |
| Total assets | 13,711,464 | - | - | 13,711,464 |
| Liabilities | | | | |
| - Futures | (789) | - | - | (789) |
| Total liabilities | (789) | - | - | (789) |

Hang Seng TECH ETF

30th June 2023 (Unaudited)

| | Level 1 | Level 2 | Level 3 | Total |
|--------------------------|-----------------------|----------|----------|-----------------------|
| | HK\$ | HK\$ | HK\$ | HK\$ |
| Assets | | | | |
| - Equity securities | 11,027,120,620 | - | - | 11,027,120,620 |
| Total assets | 11,027,120,620 | - | - | 11,027,120,620 |
| Liabilities | | | | |
| - Futures | (19,200) | - | - | (19,200) |
| Total liabilities | (19,200) | - | - | (19,200) |

31st December 2022 (Audited)

| | Level 1 | Level 2 | Level 3 | Total |
|---------------------|-----------------------|----------|----------|-----------------------|
| | HK\$ | HK\$ | HK\$ | HK\$ |
| Assets | | | | |
| - Equity securities | 11,376,490,371 | - | - | 11,376,490,371 |
| - Futures | 5,250 | - | - | 5,250 |
| Total assets | 11,376,495,621 | - | - | 11,376,495,621 |

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CGB ETF

30th June 2023 (Unaudited)

| | Level 1 | Level 2 | Level 3 | Total |
|---------------------|---------|----------------------|---------|----------------------|
| | RMB | RMB | RMB | RMB |
| Assets | | | | |
| - Debt securities | - | 3,401,082,377 | - | 3,401,082,377 |
| Total assets | - | 3,401,082,377 | - | 3,401,082,377 |

31st December 2022 (Audited)

| | Level 1 | Level 2 | Level 3 | Total |
|---------------------|---------|----------------------|---------|----------------------|
| | RMB | RMB | RMB | RMB |
| Assets | | | | |
| - Debt securities | - | 3,371,445,921 | - | 3,371,445,921 |
| Total assets | - | 3,371,445,921 | - | 3,371,445,921 |

Policy Bank Bond ETF

30th June 2023 (Unaudited)

| | Level 1 | Level 2 | Level 3 | Total |
|---------------------|---------|--------------------|---------|--------------------|
| | RMB | RMB | RMB | RMB |
| Assets | | | | |
| - Debt securities | - | 214,180,582 | - | 214,180,582 |
| Total assets | - | 214,180,582 | - | 214,180,582 |

31st December 2022 (Audited)

| | Level 1 | Level 2 | Level 3 | Total |
|---------------------|---------|--------------------|---------|--------------------|
| | RMB | RMB | RMB | RMB |
| Assets | | | | |
| - Debt securities | - | 209,187,929 | - | 209,187,929 |
| Total assets | - | 209,187,929 | - | 209,187,929 |

As at 22nd March 2023 (date of delisting from the SEHK), the MSCI Emerging Asia ETF did not hold any investments.

The following tables analyze within the fair value hierarchy the MSCI Emerging Asia ETF's financial assets at fair value through profit or loss (by class) measured at fair value as at 31st December 2022:

MSCI Emerging Asia ETF

31st December 2022 (Audited)

| | Level 1 | Level 2 | Level 3 | Total |
|---------------------------------------|-------------------|--------------|----------------|-------------------|
| | HK\$ | HK\$ | HK\$ | HK\$ |
| Assets | | | | |
| - Equity securities | 64,622,743 | - | 26,339 | 64,649,082 |
| - Exchange traded fund | 14,696,858 | - | - | 14,696,858 |
| - Listed rights | - | 1,546 | - | 1,546 |
| - Unlisted equities of trust interest | - | - | 0 ^A | 0 ^A |
| Total assets | 79,319,601 | 1,546 | 26,339 | 79,347,486 |

Investments whose values are based on quoted market prices in active markets are classified within level 1. The Sub-Funds do not adjust the quoted price for these instruments.

Investments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within level 2. The Sub-Funds' level 2 investments are mainly fixed rate government and bank bonds, suspended equity securities, unlisted equities and unlisted rights.

Investments classified within level 3 have significant unobservable inputs, as they are infrequently traded. As at 30th June 2023, the level 3 investments consisted of equity securities held by the MSCI China ETF and MSCI Asia ex Japan ETF (31st December 2022: MSCI China ETF and MSCI Asia ex Japan ETF) priced using an external pricing source, that are suspended from trading, unlisted equities, unlisted rights and unlisted warrants.

Level 3 valuations are reviewed bi-monthly by the Manager's valuation committee who evaluates the appropriateness of the valuation of the investments.

MSCI China ETF and MSCI Asia ex Japan ETF

A sensitivity analysis for level 3 investments held by the Sub-Funds as at 30th June 2023 and 31st December 2022 were not presented, as it was deemed that the impact of reasonable changes in inputs were not significant.

During the period/year ended 30th June 2023 and 31st December 2022 there were no transfers between levels of investments held by the Sub-Funds, except for the below.

^A Amount is less than HK\$1.

Notes to the Unaudited Condensed Financial Statements

(continued)

MSCI Emerging Asia ETF

As at 22nd March 2023 (date of delisting from the SEHK), there were no investments held by the MSCI Emerging Asia ETF. As at 31st December 2022, the level 3 investments included certain illiquid equity securities held by the MSCI Emerging Asia ETF.

During the period from 1st January 2023 to 22nd March 2023 (date of delisting from the SEHK), there were no transfers between of investments held by the MSCI Emerging Asia ETF.

The following table presents the transfers between levels of investments held for the period ended 30th June 2023 (Unaudited):

MSCI China ETF

| | Level 1 | Level 2 | Level 3 |
|---|---------|-----------|---------|
| | HK\$ | HK\$ | HK\$ |
| Transfers from level 2 to 1: | | | |
| Assets | | | |
| Financial assets at fair value through profit or loss | | | |
| - Equity securities | | | |
| Industrials | 265,993 | (265,993) | - |
| | 265,993 | (265,993) | - |

MSCI Asia ex Japan ETF

| | Level 1 | Level 2 | Level 3 |
|---|---------|----------|---------|
| | US\$ | US\$ | US\$ |
| Transfers from level 2 to 1: | | | |
| Assets | | | |
| Financial assets at fair value through profit or loss | | | |
| - Equity securities | | | |
| Industrials | 64,863 | (64,863) | - |
| | 64,863 | (64,863) | - |

The following table presents the transfers between levels of investments held for the year ended 31st December 2022 (Audited):

MSCI China ETF

| | Level 1 | Level 2 | Level 3 |
|---|-------------|-----------|-----------|
| | HK\$ | HK\$ | HK\$ |
| Transfers from level 1 to 2: | | | |
| Assets | | | |
| Financial assets at fair value through profit or loss | | | |
| - Equity securities | | | |
| Industrials | (1,038,137) | 1,038,137 | - |
| | (1,038,137) | 1,038,137 | - |
| Transfers from level 1 to 3: | | | |
| Assets | | | |
| Financial assets at fair value through profit or loss | | | |
| - Equity securities | | | |
| Real Estate | (3,346,162) | - | 3,346,162 |
| | (3,346,162) | - | 3,346,162 |

MSCI Asia ex Japan ETF

| | Level 1 | Level 2 | Level 3 |
|---|-----------|-----------|---------|
| | US\$ | US\$ | US\$ |
| Transfers from level 1 to 2: | | | |
| Assets | | | |
| Financial assets at fair value through profit or loss | | | |
| - Equity securities | | | |
| Industrials | (196,681) | 196,681 | - |
| | (196,681) | 196,681 | - |
| Transfers from level 1 to 3: | | | |
| Assets | | | |
| Financial assets at fair value through profit or loss | | | |
| - Equity securities | | | |
| Real Estate | (491,749) | - | 491,749 |
| | (491,749) | - | 491,749 |
| Transfers from level 2 to 1: | | | |
| Assets | | | |
| Financial assets at fair value through profit or loss | | | |
| - Equity securities | | | |
| Real Estate | 920,926 | (920,926) | - |
| | 920,926 | (920,926) | - |

Notes to the Unaudited Condensed Financial Statements

(continued)

MSCI Emerging Asia ETF

| | Level 1 | Level 2 | Level 3 |
|---|----------|---------|---------|
| | HK\$ | HK\$ | HK\$ |
| Transfers from level 1 to 3: | | | |
| Assets | | | |
| Financial assets at fair value through profit or loss | | | |
| - Equity securities | | | |
| Real Estate | (26,339) | - | 26,339 |
| | (26,339) | - | 26,339 |

The equity securities transferred from level 1 to level 2 related to securities which were temporarily suspended from trading for two months or less as of the year end and resumed active trading after the period/year end.

The equity securities transferred from level 1 to level 3 related to securities which were suspended from trading for over two months as of the year end. Suspended securities are initially fair valued at the last traded price prior to suspension, and subsequently subject to fair value adjustments by the Manager, as applicable.

The equity securities transferred from level 2 to level 1 related to securities which were temporarily suspended, for two months or less, and subsequently resumed trading.

The following table presents the movement in level 3 equity securities held by MSCI China ETF for the periods ended 30th June 2023 and 31st December 2022.

| | As at 30th June 2023 (Unaudited) HK\$ | As at 31st December 2022 (Audited) HK\$ |
|--|---|---|
| Equity securities and rights | | |
| Opening balance | 3,346,163 | 1,607,526 |
| Transfers from level 1 to level 3 | - | 3,346,162 |
| Sales | (1,974,391) | (960,880) |
| Losses recognized in Condensed Statement of Comprehensive Income | (263,921) | (646,645) |
| Closing balance | 1,107,851 | 3,346,163 |
| Total losses for the period/year included in Condensed Statement of Comprehensive Income for assets held at the end of the reporting period/year | (447,737) | (10,803,929) |

The following table presents the movement in level 3 equity securities held by MSCI Asia ex Japan ETF for the period/year ended 30th June 2023 and 31st December 2022.

| | As at 30th June 2023 (Unaudited) US\$ | As at 31st December 2022 (Audited) US\$ |
|--|---|---|
| Equity securities and rights | | |
| Opening balance | 491,749 | 409,185 |
| Transfers from level 1 to level 3 | - | 491,749 |
| Purchases | - | 0 [#] |
| Sales | (365,529) | (244,176) |
| Losses recognized in Condensed Statement of Comprehensive Income | (11,335) | (165,009) |
| Closing balance | 114,885 | 491,749 |
| Total losses for the period/year included in Condensed Statement of Comprehensive Income for assets held at the end of the reporting period/year | (43,389) | (1,908,619) |

The following table presents the movement in level 3 equity securities held by MSCI Emerging Asia ETF for the period from 1st January 2023 to 22nd March 2023 (date of delisting from the SEHK) and year ended 31st December 2022.

| | As at 22nd March 2023 (date of delisting from the SEHK) (Unaudited) HK\$ | As at 31st December 2022 (Audited) HK\$ |
|--|--|---|
| Equity securities and rights | | |
| Opening balance | 26,399 | 48,081 |
| Transfers from level 1 to level 3 | - | 26,339 |
| Sales | (26,504) | (28,574) |
| Gain/(losses) recognized in Condensed Statement of Comprehensive Income | 165 | (19,507) |
| Closing balance | - | 26,339 |
| Total losses for the period/year included in Condensed Statement of Comprehensive Income for assets held at the end of the reporting period/year | (415,597) | (96,639) |

10 Distributions

There is no distribution during the periods ended 30th June 2023 and 2022 for the Sub-Funds, except for Hang Seng ETF, CGB ETF and Policy Bank Bond ETF and during the period from 1st January to 22nd March 2023 (date of delisting) for the MSCI Emerging Asia ETF.

[#] Amount is less than US\$1.

Notes to the Unaudited Condensed Financial Statements

(continued)

Hang Seng ETF

| | 01.01.2023 to 30.06.2023 (Unaudited) HK\$ | 01.01.2022 to 30.06.2022 (Unaudited) HK\$ |
|--|--|--|
| Interim distributions | | |
| - HK\$0.350 on 15,100,000 units paid on 30th June 2023 | (5,285,000) | - |
| - HK\$0.260 on 10,750,000 units paid on 30th June 2022 | - | (2,795,000) |

CGB ETF

| | 01.01.2023 to 30.06.2023 (Unaudited) RMB | 18.10.2021 (date of inception) to 30.06.2022 (Unaudited) RMB |
|---|---|--|
| Interim distributions | | |
| - RMB0.650 on 65,940,000 units paid on 30th June 2023 | (42,861,000) | - |
| - RMB0.790 on 66,150,000 units paid on 30th June 2022 | - | (52,258,500) |

Policy Bank Bond ETF

| | 01.01.2023 to 30.06.2023 (Unaudited) RMB | 18.10.2021 (date of inception) to 30.06.2022 (Unaudited) RMB |
|--|---|--|
| Interim distributions | | |
| - RMB0.590 on 4,249,000 units paid on 30th June 2023 | (2,506,910) | - |
| - RMB0.830 on 4,060,000 units paid on 30th June 2022 | - | (3,369,800) |

MSCI Emerging Asia ETF

| | 01.01.2023 to 22.03.2023 (date of delisting from SEHK) (Unaudited) HK\$ | 01.01.2022 to 30.06.2022 (Unaudited) HK\$ |
|--|--|--|
| Final distributions | | |
| - HK\$50.4076 on 1,200,000 units paid on 15th March 2023 | (60,489,120) | - |

11 Segment Information

The Manager makes the strategic resource allocations on behalf of the Sub-Funds and has determined the operating segments based on the reports reviewed which are used to make strategic decisions.

The Manager considers that each Sub-Fund has a single operating segment which is investing in securities. The objectives of the Sub-Funds are to track the performance of their respective index and invest, directly or indirectly, in substantially all the index constituents with security weight and industry weight that are closely aligned with the characteristics of the tracked indices.

The internal financial information used by the Manager for the Sub-Funds' assets, liabilities and performance is the same as that disclosed in the Condensed Statement of Financial Position and Condensed Statement of Comprehensive Income.

The Sub-Funds are domiciled in Hong Kong. All of the Sub-Funds' income is derived from investments in securities which constitute the relevant tracked indices. The Sub-Funds' investments have been categorized by relevant geography but no geographical information for performance is provided as the Manager considers that the cost to develop it would be excessive and the information is generally not used by the Manager in managing the Sub-Funds.

The Sub-Funds have no assets classified as non-current assets. The Sub-Funds have portfolios that closely correspond to the security weight and industry weight of the relevant tracked indices. Refer to note 7 for investment holdings that account for more than 10% of each Sub-Fund's net asset value.

12 Subsequent Event

On 7th August 2023, the Manager made an announcement on reduction of Management Fee. With effect from 8th August 2023, the Management Fee of the SENSEX India ETF was reduced from 0.64% per annum to 0.40% per annum (as a percentage of the Net Asset Value of the Sub-Fund). Please see the Manager's announcement dated 7th August 2023 regarding the reduction of Management Fee.

On 24th August 2023, the Manager made an announcement on reduction of Management Fee. With effect from 25th August 2023, the Management Fee of the CSI 300 ETF was reduced from 0.38% per annum to 0.16% per annum (as a percentage of the Net Asset Value of the Sub-Fund). Please see the Manager's announcement dated 24th August 2023 regarding the reduction of Management Fee.

iShares Core MSCI China ETF

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value HK\$ | % of Net Assets | Holdings | Fair value HK\$ | % of Net Assets | | |
|---------------------------------|--------------------------------|-----------------------|---------------------------------|--------------------|---|-------------|------|
| Investments (99.03%) | | | China (99.05%) Continued | | | | |
| Listed equities (99.05%) | | | | | | | |
| China (99.05%) | | | | | | | |
| 150,246 | 360 Security Technology In - A | 2,029,584 | 0.04 | 31,758 | Beijing New Building Mater - A | 838,500 | 0.02 |
| 39,809 | 37 Interactive Entertainme - A | 1,495,768 | 0.03 | 1,715 | Beijing Roborock Technolog - A | 592,438 | 0.01 |
| 1,917 | 3Peak Inc - A | 450,179 | 0.01 | 39,232 | Beijing Shiji Information - A | 591,664 | 0.01 |
| 574,939 | 3Sbio Inc | 4,524,770 | 0.09 | 30,700 | Beijing Tiantan Biological - A | 897,873 | 0.02 |
| 219,410 | AAC Technologies Holdings In | 4,045,920 | 0.08 | 25,888 | Beijing Tongrentang Co - A | 1,605,188 | 0.03 |
| 12,611 | Advanced Micro-Fabrication - A | 2,125,356 | 0.04 | 15,133 | Beijing United Information - A | 602,020 | 0.01 |
| 21,727 | Aecc Aero-Engine Control - A | 571,079 | 0.01 | 14,270 | Beijing Wantai Biological - A | 1,026,389 | 0.02 |
| 50,026 | AECC Aviation Power Co - A | 2,277,361 | 0.05 | 53,308 | Beijing Yanjing Brewery Co - A | 716,086 | 0.01 |
| 1,636,618 | Agricultural Bank of China - A | 6,223,413 | 0.13 | 614,000 | Beijing-Shanghai High Spe - A | 3,479,050 | 0.07 |
| 9,187,333 | Agricultural Bank of China - H | 28,296,986 | 0.57 | 6,898 | Bethel Automotive Safety S - A | 588,957 | 0.01 |
| 177,914 | Aier Eye Hospital Group Co - A | 3,555,172 | 0.07 | 8,936 | Betta Pharmaceuticals Co L - A | 462,341 | 0.01 |
| 13,400 | Aima Technology Group Co L - A | 465,090 | 0.01 | 5,071 | BGI Genomics Co Ltd - A | 327,702 | 0.01 |
| 131,033 | Air China Ltd - A | 1,163,093 | 0.02 | 59,355 | Bilibili Inc - Class Z | 6,926,729 | 0.14 |
| 596,245 | Air China Ltd - H | 3,327,047 | 0.07 | 8,791 | Bloomage Biotechnology Cor - A | 844,335 | 0.02 |
| 165,674 | Akeso Inc | 5,856,576 | 0.12 | 69,975 | BOC Aviation Ltd | 4,432,916 | 0.09 |
| 5,214,749 | Alibaba Group Holding Ltd | 423,437,619 | 8.59 | 53,041 | BOC International China Co - A | 609,082 | 0.01 |
| 1,544,606 | Alibaba Health Information T | 7,275,094 | 0.15 | 774,861 | BOE Technology Group Co Lt - A | 3,413,923 | 0.07 |
| 242,727 | Aluminum Corp of China Ltd - A | 1,435,480 | 0.03 | 1,201,455 | Bosideng Intl Hldgs Ltd | 3,964,802 | 0.08 |
| 1,308,449 | Aluminum Corp of China Ltd - H | 4,409,473 | 0.09 | 20,104 | BTG Hotels Group Co Ltd - A | 410,391 | 0.01 |
| 5,521 | Amlogic Shanghai Inc - A | 501,482 | 0.01 | 34,779 | BYD Co Ltd - A | 9,676,040 | 0.20 |
| 14,952 | Angel Yeast Co Ltd - A | 583,223 | 0.01 | 310,569 | BYD Co Ltd - H | 77,642,250 | 1.57 |
| 73,067 | Anhui Conch Cement Co Ltd - A | 1,868,567 | 0.04 | 247,910 | BYD Electronic Intl Co Ltd | 5,875,467 | 0.12 |
| 398,781 | Anhui Conch Cement Co Ltd - H | 8,294,645 | 0.17 | 27,756 | By-Health Co Ltd - A | 716,989 | 0.01 |
| 7,435 | Anhui Gujing Distillery Co - A | 1,981,309 | 0.04 | 204,403 | C&D International Investment | 3,630,197 | 0.07 |
| 33,851 | Anhui Gujing Distillery Co - B | 4,569,885 | 0.09 | 71,852 | Caitong Securities Co Ltd - A | 560,382 | 0.01 |
| 13,220 | Anhui Honglu Steel Constru - A | 410,281 | 0.01 | 7,596 | Cambricon Technologies - A | 1,538,330 | 0.03 |
| 13,773 | Anhui Kouzi Distillery Co - A | 732,187 | 0.01 | 20,975 | Canmax Technologies Co Ltd - A (formerly known as Suzhou Ta&A Ultra Clean Te - A) | 808,894 | 0.02 |
| 12,272 | Anhui Yingjia Distillery C - A | 843,418 | 0.02 | 57,329 | Cecep Solar Energy Co Lt - A | 418,707 | 0.01 |
| 4,454 | Anjoy Foods Group Co Ltd - A | 704,341 | 0.01 | 122,294 | Cecep Wind Power Corp - A | 483,479 | 0.01 |
| 384,207 | Anta Sports Products Ltd | 30,755,770 | 0.62 | 12,269 | CETC Cyberspace Security T - A | 368,343 | 0.01 |
| 19,647 | Apeloa Pharmaceutical Co - A | 375,454 | 0.01 | 3,329,446 | CGN Power Co Ltd - H | 6,292,653 | 0.13 |
| 12,909 | Asia-Potash International - A | 319,001 | 0.01 | 6,402 | Changchun High & New Tech - A | 939,979 | 0.02 |
| 7,664 | Asr Microelectronics Co Lt - A | 622,409 | 0.01 | 128,500 | Changjiang Securities Co L - A | 802,856 | 0.02 |
| 6,210 | Asymchem Laboratories Tian - A | 788,433 | 0.02 | 4,900 | Changzhou Xingyu Automotiv - A | 652,411 | 0.01 |
| 11,168 | Autobio Diagnostics Co Ltd - A | 622,335 | 0.01 | 34,960 | Chaozhou Three-Circle Grou - A | 1,105,315 | 0.02 |
| 24,514 | Autohome Inc - ADR | 5,601,823 | 0.11 | 12,917 | Chengxin Lithium Group Co - A | 443,456 | 0.01 |
| 28,191 | Avary Holding Shenzhen Co - A | 737,640 | 0.02 | 31,100 | Chifeng Jilong Gold Mining - A | 450,933 | 0.01 |
| 185,693 | AVIC Industry-Finance Hold - A | 766,127 | 0.02 | 48,292 | China Baoan Group - A | 627,898 | 0.01 |
| 803,971 | Avichina Industry & Tech - H | 3,055,090 | 0.06 | 3,049,981 | China Cinda Asset Managemen - H | 2,378,985 | 0.05 |
| 9,201 | Avicopter Plc - A | 394,678 | 0.01 | 2,806,290 | China Citic Bank Corp Ltd - H | 10,327,147 | 0.21 |
| 712,327 | Baidu Inc - Class A | 94,597,026 | 1.92 | 656,164 | China Coal Energy Co - H | 3,818,874 | 0.08 |
| 407,969 | Bank of Beijing Co Ltd - A | 2,034,767 | 0.04 | 752,190 | China Communications Servi - H | 2,903,453 | 0.06 |
| 76,476 | Bank of Changsha Co Ltd - A | 639,283 | 0.01 | 456,669 | China Conch Venture Holdings | 4,658,024 | 0.09 |
| 68,577 | Bank of Chengdu Co Ltd - A | 901,988 | 0.02 | 180,033 | China Construction Bank - A | 1,214,040 | 0.02 |
| 623,620 | Bank of China Ltd - A | 2,626,657 | 0.05 | 30,352,263 | China Construction Bank - H | 153,885,973 | 3.12 |
| 24,991,889 | Bank of China Ltd - H | 78,474,531 | 1.59 | 87,963 | China Cssc Holdings Ltd - A | 3,118,419 | 0.06 |
| 747,709 | Bank of Communications Co - A | 4,671,617 | 0.09 | 188,214 | China Eastern Airlines Co - A | 965,085 | 0.02 |
| 2,753,718 | Bank of Communications Co - H | 14,291,796 | 0.29 | 636,563 | China Energy Engineering Cor | 1,604,589 | 0.03 |
| 99,526 | Bank of Hangzhou Co Ltd - A | 1,259,740 | 0.03 | 821,664 | China Everbright Bank Co - A | 2,717,310 | 0.06 |
| 275,744 | Bank of Jiangsu Co Ltd - A | 2,183,233 | 0.04 | 940,509 | China Everbright Bank Co L - H | 2,116,145 | 0.04 |
| 174,501 | Bank of Nanjing Co Ltd - A | 1,503,815 | 0.03 | 1,180,059 | China Everbright Environment | 3,646,382 | 0.07 |
| 126,007 | Bank of Ningbo Co Ltd - A | 3,434,170 | 0.07 | 1,136,161 | China Evergrande Group | 778,679 | 0.02 |
| 264,774 | Bank of Shanghai Co Ltd - A | 1,640,022 | 0.03 | 1,116,420 | China Feihe Ltd | 4,867,591 | 0.10 |
| 69,707 | Bank of Suzhou Co Ltd - A | 491,840 | 0.01 | 91,592 | China Galaxy Securities Co - A | 1,145,503 | 0.02 |
| 451,032 | Baoshan Iron & Steel Co - A | 2,730,551 | 0.06 | 1,115,281 | China Galaxy Securities Co - H | 4,661,875 | 0.09 |
| 160,034 | BBMG Corporation - A | 375,816 | 0.01 | 856,361 | China Gas Holdings Ltd | 7,681,558 | 0.16 |
| 214,950 | Beigene Ltd | 23,085,630 | 0.47 | 52,419 | China Great Wall Securitie - A | 459,077 | 0.01 |
| 592,284 | Beijing Capital Intl Airpo - H | 3,002,880 | 0.06 | 61,219 | China Greatwall Technology - A | 912,042 | 0.02 |
| 102,608 | Beijing Dabeinong Technolo - A | 729,511 | 0.01 | 728,644 | China Hongqiao Group Ltd | 4,634,176 | 0.09 |
| 10,525 | Beijing Easpring Material - A | 570,631 | 0.01 | 472,430 | China International Capita - H | 6,491,188 | 0.13 |
| 12,600 | Beijing E-Hualu Info Tech - A | 451,032 | 0.01 | 36,524 | China International Capital - A | 1,397,520 | 0.03 |
| 43,158 | Beijing Enlight Media Co L - A | 376,111 | 0.01 | 1,816,733 | China Jinmao Holdings Group | 2,089,243 | 0.04 |
| 163,132 | Beijing Enterprises Hldgs | 4,624,792 | 0.09 | 91,639 | China Jushi Co Ltd - A | 1,397,817 | 0.03 |
| 1,264,817 | Beijing Enterprises Water Gr | 2,352,560 | 0.05 | 370,797 | China Lesso Group Holdings L | 1,905,897 | 0.04 |
| 8,924 | Beijing Kingsoft Office So - A | 4,539,526 | 0.09 | 47,984 | China Life Insurance Co - A | 1,807,068 | 0.04 |
| | | | | 2,341,230 | China Life Insurance Co - H | 30,576,464 | 0.62 |
| | | | | 124,929 | China Literature Ltd | 4,116,411 | 0.08 |

iShares Core MSCI China ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value HK\$ | % of Net Assets | Holdings | Fair value HK\$ | % of Net Assets |
|---------------------------------|-----------------|-----------------|---------------------------------|----------------------------------|-----------------|
| China (99.05%) Continued | | | China (99.05%) Continued | | |
| 14,637 | 1,675,281 | 0.03 | 1,528 | 584,577 | 0.01 |
| 6,139 | 688,422 | 0.01 | 6,551 | Hoyuan Green Energy Co Ltd - A | |
| 67,340 | 1,287,591 | 0.03 | | (formerly known as Wuxi Shangjii | |
| 64,327 | | | | Automation Co - A) | 526,092 0.01 |
| | | | 193,776 | Hua Hong Semiconductor Ltd | 4,960,666 0.10 |
| | 735,909 | 0.01 | 156,109 | Huadian Power Intl Corp - A | 1,125,021 0.02 |
| 2,773 | 498,435 | 0.01 | 32,420 | Huadong Medicine Co Ltd - A | 1,514,639 0.03 |
| 36,121 | 1,074,707 | 0.02 | 90,929 | Huafon Chemical Co Ltd - A | 671,944 0.01 |
| 43,002 | 1,165,946 | 0.02 | 18,700 | Huagong Tech Co Ltd - A | 765,678 0.02 |
| 730,883 | 6,556,021 | 0.13 | 46,091 | Huaibei Mining Holdings Co - A | 571,973 0.01 |
| 55,887 | 2,198,008 | 0.04 | 31,334 | Hualan Biological Engineer - A | 756,422 0.02 |
| 219,500 | 650,240 | 0.01 | 181,812 | Huaneng Power Intl Inc - A | 1,813,594 0.04 |
| 274,522 | 2,154,998 | 0.04 | 1,269,194 | Huaneng Power Intl Inc - H | 6,219,051 0.13 |
| 458,410 | 1,719,038 | 0.04 | 130,586 | Huatai Securities Co Ltd - A | 1,937,034 0.04 |
| 48,899 | 617,354 | 0.01 | 405,950 | Huatai Securities Co Ltd - H | 3,929,596 0.08 |
| 30,094 | 1,518,460 | 0.03 | 44,642 | Huaxi Securities Co Ltd - A | 399,624 0.01 |
| 50,191 | 389,823 | 0.01 | 228,107 | Huaxia Bank Co Ltd - A | 1,329,360 0.03 |
| 970,550 | 6,560,918 | 0.13 | 27,587 | Huaxin Cement Co Ltd - A | 367,010 0.01 |
| 6,888 | 480,144 | 0.01 | 61,663 | Huayu Automotive Systems - A | 1,226,205 0.03 |
| 129,012 | 953,369 | 0.02 | 8,847 | Hubei Feilihua Quartz Glas - A | 468,886 0.01 |
| 93,241 | 1,046,601 | 0.02 | 16,454 | Hubei Jumpcan Pharmaceut - A | 514,724 0.01 |
| 947,723 | 4,425,866 | 0.09 | 18,686 | Hubei Xingfa Chemicals Grp - A | 447,267 0.01 |
| 44,300 | 684,320 | 0.01 | 8,839 | Huizhou Desay Sv Automotiv - A | 1,483,560 0.03 |
| 25,895 | 889,285 | 0.02 | 28,696 | Humanwell Healthcare Group - A | 832,771 0.02 |
| 7,884 | 407,996 | 0.01 | 37,454 | Hunan Changyuan Lico Co Lt - A | 454,704 0.01 |
| 57,293 | 638,159 | 0.01 | 144,067 | Hunan Valin Steel Co Ltd - A | 740,269 0.02 |
| 11,290 | 918,222 | 0.02 | 37,972 | Hundsun Technologies Inc - A | 1,811,656 0.04 |
| 16,328 | 1,175,645 | 0.02 | 108,812 | Hygeia Healthcare Holdings C | 4,613,629 0.09 |
| 36,889 | 1,636,799 | 0.03 | 42,945 | Iflytek Co Ltd - A | 3,143,928 0.06 |
| 81,102 | 554,769 | 0.01 | 3,907 | Imeik Technology Developme - A | 1,872,670 0.04 |
| 46,004 | 450,966 | 0.01 | 1,218,615 | Ind & Comm Bk of China - A | 6,327,325 0.13 |
| 132,795 | 1,248,828 | 0.03 | 17,748,275 | Ind & Comm Bk of China - H | 74,187,789 1.50 |
| 156,194 | 2,353,903 | 0.05 | 406,471 | Industrial Bank Co Ltd - A | 6,852,523 0.14 |
| 81,878 | 575,071 | 0.01 | 177,881 | Industrial Securities Co - A | 1,172,702 0.02 |
| 60,750 | 18,462,128 | 0.37 | 6,420 | Ingenic Semiconductor Co - A | 610,733 0.01 |
| 525,071 | 9,052,224 | 0.18 | 932,391 | Inner Mongolia Baotou Ste - A | 1,797,868 0.04 |
| 129,311 | 3,270,696 | 0.07 | 35,615 | Inner Mongolia Dian Tou En - A | 507,190 0.01 |
| 766,353 | 18,890,601 | 0.38 | 145,518 | Inner Mongolia Junzheng En - A | 642,698 0.01 |
| 803,700 | 1,367,910 | 0.03 | 123,359 | Inner Mongolia Yili Indus - A | 3,763,316 0.08 |
| 214,200 | 936,811 | 0.02 | 342,663 | Inner Mongolia Yitai Coal - B | 3,670,823 0.07 |
| 175,810 | 3,213,807 | 0.07 | 73,871 | Inner Mongolia Yuan Xing - A | 572,149 0.01 |
| 188,970 | 1,876,853 | 0.04 | 361,966 | Innovent Biologics Inc | 10,714,194 0.22 |
| 893,748 | 4,289,990 | 0.09 | 32,592 | Inspur Electronic Informat - A | 1,702,783 0.03 |
| 59,220 | 562,657 | 0.01 | 140,956 | Iqiyi Inc - ADR | 5,898,648 0.12 |
| 10,472 | 535,721 | 0.01 | 1,126 | Iray Technology Co Ltd - A | 342,575 0.01 |
| 32,808 | 1,314,355 | 0.03 | 17,700 | Issoftstone Information Tec - A | 518,810 0.01 |
| 11,103 | 439,307 | 0.01 | 64,621 | JA Solar Technology Co Ltd - A | 2,902,795 0.06 |
| 17,527 | 648,735 | 0.01 | 18,221 | Jafron Biomedical Co Ltd - A | 454,980 0.01 |
| 15,265 | 415,865 | 0.01 | 10,867 | Jason Furniture Hangzhou C - A | 446,592 0.01 |
| 22,457 | 732,269 | 0.01 | 29,503 | JCET Group Co Ltd - A | 990,626 0.02 |
| 6,345 | 441,131 | 0.01 | 350,140 | JD Health International Inc | 17,314,423 0.35 |
| 38,277 | 1,709,068 | 0.03 | 619,380 | JD Logistics Inc | 7,568,824 0.15 |
| 380,342 | 4,792,309 | 0.10 | 736,822 | JD.Com Inc - CL A | 97,555,233 1.98 |
| 14,100 | 571,709 | 0.01 | 121,544 | Jiangsu Eastern Shenghong - A | 1,547,596 0.03 |
| 17,100 | 451,488 | 0.01 | 385,719 | Jiangsu Express Co Ltd - H | 2,784,891 0.06 |
| 23,700 | 630,597 | 0.01 | 28,292 | Jiangsu Hengli Hydraulic C - A | 1,960,576 0.04 |
| 34,344 | 493,160 | 0.01 | 121,389 | Jiangsu Hengrui Pharmaceut - A | 6,263,563 0.13 |
| 42,380 | 593,487 | 0.01 | 27,765 | Jiangsu King's Luck Brewer - A | 1,579,204 0.03 |
| 57,993 | 1,529,928 | 0.03 | 6,688 | Jiangsu Pacific Quartz Co - A | 820,158 0.02 |
| 199,282 | 6,576,306 | 0.13 | 28,300 | Jiangsu Yanghe Brewery - A | 4,004,268 0.08 |
| 30,084 | 590,136 | 0.01 | 4,384 | Jiangsu Yangnong Chemical - A | 412,846 0.01 |
| 132,665 | 2,047,902 | 0.04 | 11,477 | Jiangsu Yoke Technology - A | 901,038 0.02 |
| 30,417 | 480,349 | 0.01 | 21,691 | Jiangsu Yuyue Medical Equ - A | 840,946 0.02 |
| 71,091 | 519,219 | 0.01 | 62,597 | Jiangsu Zhongtian Technolo - A | 1,072,828 0.02 |
| 211,167 | 514,092 | 0.01 | 49,551 | Jiangxi Copper Co Ltd - A | 1,013,107 0.02 |
| 10,152 | 1,916,861 | 0.04 | 370,728 | Jiangxi Copper Co Ltd - H | 4,463,565 0.09 |
| 13,452 | 461,533 | 0.01 | 31,275 | Jiangxi Special Electric - A | 401,587 0.01 |
| 14,755 | 1,112,930 | 0.02 | 60,300 | Jinduicheng Molybdenum Co - A | 724,267 0.01 |

iShares Core MSCI China ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value HK\$ | % of Net Assets | Holdings | Fair value HK\$ | % of Net Assets |
|--|--------------------|-----------------------|---|--------------------|-----------------------|
| China (99.05%) Continued | | | China (99.05%) Continued | | |
| 124,914 Jinko Solar Co Ltd - A | 1,891,921 | 0.04 | 40,304 Ningbo Shanshan Co Ltd - A | 657,326 | 0.01 |
| 4,580 Jiugui Liquor Co Ltd - A | 444,772 | 0.01 | 20,301 Ningbo Tuopu Group Co Ltd - A | 1,764,808 | 0.04 |
| 297,338 Jiomaojiu International Hold | 3,817,820 | 0.08 | 150,399 Ningxia Baofeng Energy Gro - A | 2,042,992 | 0.04 |
| 66,503 Jizhong Energy Resources - A | 457,055 | 0.01 | 430,952 Nio Inc - ADR | 32,725,053 | 0.66 |
| 38,520 Joicare Pharmaceutical Gr - A | 527,398 | 0.01 | 554,292 Nongfu Spring Co Ltd - H | 23,973,129 | 0.49 |
| 6,373 Joinn Laboratories China C - A | 280,785 | 0.01 | 22,858 North Industries Group Red - A | 445,434 | 0.01 |
| 50,825 Jointown Pharmaceutical - A | 568,305 | 0.01 | 120,076 Offcn Education Technology - A | 607,940 | 0.01 |
| 16,846 Jonjee High-Tech Industria - A | 667,626 | 0.01 | 85,700 Offshore Oil Engineering - A | 540,062 | 0.01 |
| 15,069 Joyy Inc - ADR | 3,626,535 | 0.07 | 8,653 Oppein Home Group Inc - A | 892,974 | 0.02 |
| 7,850 Jueweifood Co Ltd - A | 314,149 | 0.01 | 42,827 Orient Overseas Intl Ltd | 4,501,118 | 0.09 |
| 34,735 Juneyao Airlines Co Ltd - A | 577,351 | 0.01 | 166,408 Orient Securities Co Ltd - A | 1,738,812 | 0.04 |
| 58,991 Kanzhun Ltd | 6,957,448 | 0.14 | 19,042 Ovctek China Inc - A | 619,273 | 0.01 |
| 207,358 KE Holdings Inc - ADR | 24,130,978 | 0.49 | 172,931 Pangang Group Vanadium Tit - A | 728,377 | 0.01 |
| 35,004 Keda Industrial Group Co Ltd | 428,354 | 0.01 | 159,107 PDD Holdings Inc (formerly known as Pinduoduo Inc - ADR) | 86,207,756 | 1.75 |
| 220,227 Kingboard Holdings Ltd | 4,701,846 | 0.10 | 2,730,063 People's Insurance Co Group - H | 7,753,379 | 0.16 |
| 285,510 Kingboard Laminates Hldg Ltd | 2,104,209 | 0.04 | 42,396 Perfect World Co Ltd - A | 771,367 | 0.02 |
| 857,473 Kingdee International Sftwr | 8,986,317 | 0.18 | 389,921 Petrochina Co Ltd - A | 3,137,645 | 0.06 |
| 307,865 Kingsoft Corp Ltd | 9,497,635 | 0.19 | 6,639,039 Petrochina Co Ltd - H | 35,983,591 | 0.73 |
| 728,430 Kuaishou Technology | 39,007,426 | 0.79 | 19,621 Pharmaron Beijing Co Ltd - A | 809,095 | 0.02 |
| 45,610 Kuang-Chi Technologies Co - A | 749,758 | 0.02 | 68,593 Pharmaron Beijing Co Ltd - H | 1,659,951 | 0.03 |
| 1,266,444 Kunlun Energy Co Ltd | 7,801,295 | 0.16 | 146,377 PICC Holding Co - A | 920,857 | 0.02 |
| 22,300 Kunlun Tech Co Ltd - A | 967,611 | 0.02 | 2,165,207 PICC Property & Casualty - H | 18,858,953 | 0.38 |
| 23,926 Kweichow Moutai Co Ltd - A | 43,583,318 | 0.88 | 374,635 Ping An Bank Co Ltd - A | 4,532,050 | 0.09 |
| 50,459 LB Group Co Ltd - A | 896,869 | 0.02 | 183,090 Ping An Healthcare and Techn | 3,467,725 | 0.07 |
| 18,171 Legend Biotech Corp - ADR | 9,829,793 | 0.20 | 204,373 Ping An Insurance Group Co - A | 10,215,228 | 0.21 |
| 2,288,739 Lenovo Group Ltd | 18,698,998 | 0.38 | 1,991,593 Ping An Insurance Group Co - H | 99,280,911 | 2.01 |
| 89,719 Lens Technology Co Ltd - A | 1,136,576 | 0.02 | 43,362 Pingdingshan Tianan Coal - A | 352,198 | 0.01 |
| 39,831 Lepu Medical Technology - A | 970,126 | 0.02 | 222,535 Poly Developments and Hold - A | 3,123,556 | 0.06 |
| 356,584 Li Auto Inc-Class A | 48,317,132 | 0.98 | 150,716 Pop Mart International Group | 2,625,473 | 0.05 |
| 746,578 Li Ning Co Ltd | 31,468,263 | 0.64 | 9,644 Porton Pharma Solutions L - A | 307,403 | 0.01 |
| 309,330 Liaoning Port Co Ltd - A | 519,820 | 0.01 | 579,820 Postal Savings Bank of Chi - A | 3,054,279 | 0.06 |
| 130,710 Lingyi ltech Guangdong Co - A | 972,957 | 0.02 | 2,498,487 Postal Savings Bank of Chi - H | 12,042,707 | 0.24 |
| 10,441 Livzon Pharmaceutical Grou - A | 437,633 | 0.01 | 342,708 Power Construction Corp of - A | 2,119,057 | 0.04 |
| 609,280 Longfor Group Holdings Ltd | 11,600,691 | 0.24 | 2,169 Pylon Technologies Co Ltd - A | 463,212 | 0.01 |
| 148,826 Longi Green Energy Technol - A | 4,596,350 | 0.09 | 12,552 Qi An Xin Technology Group - A | 700,540 | 0.01 |
| 222,012 Lufax Holding Ltd - ADR | 2,487,942 | 0.05 | 34,157 Qifu Technology Inc (formerly known as 360 Digitech Inc) | 4,625,420 | 0.09 |
| 34,489 Luxi Chemical Group Co Lt - A | 392,330 | 0.01 | 106,780 Qinghai Salt Lake Industry - A | 2,205,051 | 0.04 |
| 139,995 Luxshare Precision Industr - A | 4,893,660 | 0.10 | 4,563 Raytron Technology Co Ltd - A | 220,209 | 0.00 |
| 26,992 Luzhou Laojiao Co Ltd - A | 6,093,555 | 0.12 | 21,936 Risen Energy Co Ltd - A | 605,637 | 0.01 |
| 39,820 Mango Excellent Media Co L - A | 1,467,442 | 0.03 | 14,833 Riyue Heavy Industry Co Lt - A | 303,431 | 0.01 |
| 10,030 Maxscend Microelectronics - A | 1,044,046 | 0.02 | 6,400 Rockchip Electronics Co L - A | 502,246 | 0.01 |
| 59,162 Meihua Holdings Group Co - A | 569,116 | 0.01 | 192,473 Rongsheng Petrochemical Co - A | 2,413,400 | 0.05 |
| 58,389 Meinian Onehealth Healthca - A | 447,206 | 0.01 | 93,355 S F Holding Co Ltd - A | 4,534,448 | 0.09 |
| 1,594,863 Meituan - Class B | 195,051,745 | 3.96 | 142,748 Saic Motor Corp Ltd - A | 2,178,946 | 0.04 |
| 346,228 Metallurgical Corp of Chin - A | 1,480,673 | 0.03 | 67,998 Sailun Group Co Ltd - A | 834,308 | 0.02 |
| 258,616 Microport Scientific Corp | 3,662,003 | 0.07 | 93,400 Sanan Optoelectronics Co L - A | 1,734,566 | 0.04 |
| 37,928 Ming Yang Smart Energy Gro - A | 689,666 | 0.01 | 8,819 Sangfor Technologies Inc - A | 1,075,881 | 0.02 |
| 30,960 Miniso Group Holding Ltd - ADR | 4,122,133 | 0.08 | 373,366 Sany Heavy Equipment Intl | 3,830,735 | 0.08 |
| 246,310 Minth Group Ltd | 5,295,665 | 0.11 | 178,062 Sany Heavy Industry Co Ltd - A | 3,189,849 | 0.06 |
| 20,317 Montage Technology Co Ltd - A | 1,256,693 | 0.03 | 62,046 Satellite Chemical Co Ltd - A | 999,889 | 0.02 |
| 107,147 Muyuan Foods Co Ltd - A | 4,865,015 | 0.10 | 125,127 Sdic Capital Co Ltd - A | 959,705 | 0.02 |
| 27,430 Nanjing King-Friend Bioche - A | 398,902 | 0.01 | 139,800 Sdic Power Holdings Co Ltd - A | 1,905,041 | 0.04 |
| 68,900 Nanjing Securities Co Ltd - A | 607,126 | 0.01 | 43,045 Seazen Holdings Co Ltd - A | 668,180 | 0.01 |
| 155,878 Nari Technology Co Ltd - A | 3,878,854 | 0.08 | 27,900 Seres Group Co L - A | 1,105,107 | 0.02 |
| 51,187 National Silicon Industry - A | 1,152,425 | 0.02 | 9,141 SG Micro Corp - A | 808,727 | 0.02 |
| 10,510 Naura Technology Group Co - A | 3,596,319 | 0.07 | 186,166 Shaanxi Coal Industry Co L - A | 3,647,873 | 0.07 |
| 63,434 Navinfo Co Ltd - A | 791,293 | 0.02 | 67,255 Shan Xi Hua Yang Group New - A | 573,070 | 0.01 |
| 619,874 Netease Inc | 94,592,772 | 1.92 | 21,154 Shandong Buchang Pharmaceu - A | 469,197 | 0.01 |
| 41,981 New China Life Insurance C - A | 1,662,850 | 0.03 | 73,447 Shandong Gold Mining Co Lt - A | 1,857,714 | 0.04 |
| 260,327 New China Life Insurance C - H | 5,375,753 | 0.11 | 241,455 Shandong Gold Mining Co Lt - H | 3,447,977 | 0.07 |
| 82,964 New Hope Liuhe Co Ltd - A | 1,043,852 | 0.02 | 40,465 Shandong Hualu Hengsheng - A | 1,335,159 | 0.03 |
| 479,636 New Oriental Education & Tec | 14,748,807 | 0.30 | 23,289 Shandong Linglong Tyre Co - A | 557,444 | 0.01 |
| 531,972 Nine Dragons Paper Holdings | 2,569,425 | 0.05 | 290,790 Shandong Nanshan Aluminum - A | 946,004 | 0.02 |
| 29,542 Ninestar Corp - A | 1,089,951 | 0.02 | 48,124 Shandong Sun Paper Industr - A | 554,174 | 0.01 |
| 7,813 Ningbo Deye Technology Co - A | 1,258,667 | 0.03 | 796,938 Shandong Weigao Gp Medical - H | 8,160,645 | 0.17 |
| 31,528 Ningbo Joyson Electronic - A | 599,103 | 0.01 | 35,168 Shanghai Aiko Solar Energy - A | 1,164,929 | 0.02 |
| 11,404 Ningbo Orient Wires & Cabl - A | 602,318 | 0.01 | | | |
| 6,151 Ningbo Ronbay New Energy T - A | 357,937 | 0.01 | | | |

iShares Core MSCI China ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value HK\$ | % of Net Assets | Holdings | Fair value HK\$ | % of Net Assets | | |
|---------------------------------|--------------------------------|-----------------------|---------------------------------|--------------------|---|----------------------|---------------|
| China (99.05%) Continued | | | China (99.05%) Continued | | | | |
| 21,131 | Will Semiconductor Co Ltd - A | 2,231,670 | 0.05 | 8,613 | Zhejiang Supor Co Ltd - A | 463,907 | 0.01 |
| 22,525 | Wingtech Technology Co Ltd - A | 1,186,534 | 0.02 | 27,606 | Zhejiang Weiming Environme - A | 520,710 | 0.01 |
| 416,700 | Wintime Energy Group Co L - A | 637,409 | 0.01 | 40,540 | Zhejiang Weixing New Build - A | 896,997 | 0.02 |
| 99,025 | Wuchan Zhongda Group Co L - A | 526,961 | 0.01 | 11,865 | Zhejiang Wolwo Bio-Pharmac - A | 429,834 | 0.01 |
| 100,135 | Wuhan Guide Infrared Co Lt - A | 838,134 | 0.02 | 209,400 | Zhejiang Zheneng Electric - A | 1,143,645 | 0.02 |
| 72,695 | Wuliangye Yibin Co Ltd - A | 12,808,987 | 0.26 | 65,955 | Zheshang Securities Co Ltd - A | 701,958 | 0.01 |
| 47,983 | Wus Printed Circuit Kunsha - A | 1,082,357 | 0.02 | 229,437 | Zhongan Online P&C Insuran - H | 4,887,008 | 0.10 |
| 48,347 | Wuxi Apptec Co Ltd - A | 3,245,143 | 0.07 | 16,909 | Zhongji Innolight Co Ltd - A | 2,685,773 | 0.05 |
| 116,318 | Wuxi Apptec Co Ltd - H | 7,269,875 | 0.15 | 90,800 | Zhongjin Gold Corp - A | 1,010,399 | 0.02 |
| 2,198 | Wuxi Autowell Technology C - A | 446,082 | 0.01 | 226,562 | Zhongsheng Group Holdings | 6,785,532 | 0.14 |
| 1,197,148 | Wuxi Biologics Cayman Inc | 44,952,907 | 0.91 | 115,005 | Zhongtai Securities Co Ltd - A | 856,054 | 0.02 |
| 234,462 | XCMG Construction Machin - A | 1,709,888 | 0.03 | 9,571 | Zhuzhou CRRC Times Electri - A | 431,582 | 0.01 |
| 66,487 | Xiamen C & D Inc - A | 781,390 | 0.02 | 163,691 | Zhuzhou CRRC Times Electri - H | 4,779,777 | 0.10 |
| 4,532 | Xiamen Faratronic Co Ltd - A | 670,297 | 0.01 | 55,965 | Zhuzhou Kibing Group Co Lt - A | 519,673 | 0.01 |
| 23,276 | Xiamen Tungsten Co Ltd - A | 477,149 | 0.01 | 60,049 | Zibo Qixiang Tengda Chemic - A | 412,052 | 0.01 |
| 4,812,822 | Xiaomi Corp - Class B | 51,593,452 | 1.05 | 381,190 | Zijin Mining Group Co Ltd - A | 4,668,835 | 0.09 |
| 33,374 | Xinjiang Daqo New Energy C - A | 1,454,231 | 0.03 | 1,714,733 | Zijin Mining Group Co Ltd - H | 19,719,429 | 0.40 |
| 1,539,916 | Xinyi Solar Holdings Ltd | 13,936,240 | 0.28 | 127,778 | Zoomlion Heavy Industry S - A | 929,109 | 0.02 |
| 324,770 | Xpeng Inc - Class A Shares | 16,238,500 | 0.33 | 75,697 | ZTE Corp - A | 3,713,456 | 0.08 |
| 425,054 | Xtep International Holdings | 3,391,931 | 0.07 | 237,744 | ZTE Corp - H | 7,465,162 | 0.15 |
| 379,954 | Yadea Group Holdings Ltd | 6,770,780 | 0.14 | 132,919 | ZTO Express Cayman Inc - ADR | 26,124,157 | 0.53 |
| 8,579 | Yangzhou Yangjie Electroni - A | 374,928 | 0.01 | | Total listed equities | 4,883,761,867 | 99.05 |
| 46,342 | Yankuang Energy Group Co - A | 1,493,630 | 0.03 | | Unlisted equities (0.00%) | | |
| 476,478 | Yankuang Energy Group Co - H | 10,696,931 | 0.22 | | China (0.00%) | | |
| 27,440 | Yantai Jereh Oilfield - A | 742,819 | 0.02 | 560,670 | China Common Rich Renewable Energy Investments Limited | 1 | 0.00 |
| 22,868 | Yealink Network Technology - A | 863,914 | 0.02 | | Total unlisted equities | 1 | 0.00 |
| 22,699 | Yifeng Pharmacy Chain Co L - A | 904,722 | 0.02 | | Unlisted rights of trust interest (0.00%) | | |
| 158,249 | Yihai International Holding | 2,655,418 | 0.05 | | China (0.00%) | | |
| 22,120 | Yihai Kerry Arawana Holdin - A | 952,891 | 0.02 | 6,594 | Kangmei Pharmaceutical Co - Rights of trust interest ^Δ | 0 | 0.00 |
| 51,897 | Yintai Gold Co Ltd - A | 654,086 | 0.01 | | Total unlisted rights of trust interest | 0 | 0.00 |
| 170,000 | Yonghui Superstores Co Ltd - A | 573,192 | 0.01 | | Futures (-0.02%) | | |
| 10,239 | Yongxing Special Materials - A | 690,570 | 0.01 | | China (-0.02%) | | |
| 68,136 | Yonyou Network Technology - A | 1,504,656 | 0.03 | 240 | MSCI China Free Index Futures Sep 2023 | (1,163,906) | (0.02) |
| 124,957 | Youngor Group Co - A | 849,369 | 0.02 | | Total Futures | (1,163,906) | (0.02) |
| 3,195 | Youngy Co Ltd - A | 230,011 | 0.00 | | Total investments | 4,882,597,962 | 99.03 |
| 61,218 | YTO Express Group Co Ltd - A | 960,168 | 0.02 | | Other net assets | 47,919,261 | 0.97 |
| 21,321 | Yuan Longping High-Tech Ag - A | 352,551 | 0.01 | | Net assets attributable to unitholders at 30th June 2023 | 4,930,517,223 | 100.00 |
| 584,412 | Yuexiu Property Co Ltd | 5,323,993 | 0.11 | | Total investments, at cost | 5,931,748,373 | |
| 131,573 | Yum China Holdings Inc | 58,256,301 | 1.18 | | | | |
| 56,576 | Yunda Holding Co Ltd - A | 582,635 | 0.01 | | | | |
| 71,253 | Yunnan Aluminium Co Ltd - A | 977,098 | 0.02 | | | | |
| 37,801 | Yunnan Baiyao Group Co Ltd - A | 2,136,996 | 0.04 | | | | |
| 9,439 | Yunnan Botanee Bio-Technol - A | 903,726 | 0.02 | | | | |
| 15,542 | Yunnan Energy New Material - A | 1,613,115 | 0.03 | | | | |
| 32,576 | Yunnan Tin Co Ltd - A | 545,676 | 0.01 | | | | |
| 35,223 | Yunnan Yuntianhua Co - A | 647,689 | 0.01 | | | | |
| 294,720 | Zai Lab Ltd | 6,189,120 | 0.13 | | | | |
| 30,015 | Zangge Mining Co Ltd - A | 729,754 | 0.01 | | | | |
| 11,206 | Zhangzhou Pientzhuang Pha - A | 3,456,763 | 0.07 | | | | |
| 379,572 | Zhaojin Mining Industry - H | 3,712,214 | 0.08 | | | | |
| 102,503 | Zhefu Holding Group Co Ltd - A | 456,030 | 0.01 | | | | |
| 172,208 | Zhejiang Century Huatong - A | 1,407,997 | 0.03 | | | | |
| 103,664 | Zhejiang China Commodities - A | 952,541 | 0.02 | | | | |
| 40,426 | Zhejiang Chint Electrics - A | 1,204,100 | 0.02 | | | | |
| 56,470 | Zhejiang Dahua Technology - A | 1,201,411 | 0.02 | | | | |
| 7,438 | Zhejiang Dingli Machinery - A | 448,775 | 0.01 | | | | |
| 377,538 | Zhejiang Expressway Co - H | 2,246,351 | 0.05 | | | | |
| 24,726 | Zhejiang Huahai Pharmaceut - A | 490,359 | 0.01 | | | | |
| 30,123 | Zhejiang Huayou Cobalt Co - A | 1,489,746 | 0.03 | | | | |
| 22,088 | Zhejiang Jingsheng Mechani - A | 1,686,977 | 0.03 | | | | |
| 16,855 | Zhejiang Jiuzhou Pharmaceu - A | 497,129 | 0.01 | | | | |
| 54,804 | Zhejiang Juhua Co - A | 813,520 | 0.02 | | | | |
| 60,800 | Zhejiang Longsheng Group C - A | 612,381 | 0.01 | | | | |
| 64,672 | Zhejiang Nhu Co Ltd - A | 1,072,861 | 0.02 | | | | |
| 33,600 | Zhejiang Sanhua Intelligen - A | 1,095,254 | 0.02 | | | | |
| 11,379 | Zhejiang Supcon Technology - A | 769,541 | 0.02 | | | | |

^Δ Amount is less than HK\$1.

iShares Core MSCI China ETF

Details in Respect of Financial Derivative Instruments (unaudited) as at 30th June 2023

The financial derivative instruments held by the Sub-Fund as at 30th June 2023 are summarized below:

| Futures | | | |
|---|---------------------------|------------------------------|----------------------------|
| Description | Underlying assets | Counterparty | Fair value HK\$ |
| Financial liabilities: MSCI China Free Index Futures Sep 2023 | MSCI China Free Index | Citigroup Global Markets Ltd | (1,163,906) |
| | | | (1,163,906) |
| Unlisted rights of trust interest | | | |
| Description | Underlying assets | Issuer | Fair value HK\$ |
| Financial assets: Kangmei Pharmaceutical Co - Rights of trust interest | Kangmei Pharmaceutical Co | Kangmei Pharmaceutical Co | 0 ^A |
| | | | 0^A |

^A Amount is less than HK\$1.

iShares Core MSCI China ETF

Statement of Movements in Investment Portfolio (unaudited) for the period ended 30th June 2023

| | % of net asset value 30th June 2023 | % of net asset value 31st December 2022 |
|--|--|--|
| Financial assets at fair value through profit or loss | | |
| Listed equities | | |
| Communication Services | 19.58 | 18.47 |
| Consumer Discretionary | 28.40 | 30.15 |
| Consumer Staples | 5.65 | 5.74 |
| Energy | 2.99 | 2.49 |
| Financials | 16.18 | 15.64 |
| Health Care | 5.53 | 6.19 |
| Industrials | 5.54 | 5.49 |
| Information Technology | 6.15 | 5.72 |
| Materials | 3.31 | 3.43 |
| Real Estate | 3.14 | 3.56 |
| Utilities | 2.58 | 2.55 |
| | 99.05 | 99.43 |
| Unlisted equities | | |
| Information Technology | 0.00 | 0.00 |
| | 0.00 | 0.00 |
| Unlisted rights of trust interest | | |
| Health Care | 0.00 | 0.00 |
| | 0.00 | 0.00 |
| Futures | | |
| MSCI China Free Index Futures | (0.02) | 0.00 |
| | (0.02) | 0.00 |
| Total investments | 99.03 | 99.43 |
| Other net assets | 0.97 | 0.57 |
| Net assets attributable to unitholders | 100.00 | 100.00 |

iShares Core MSCI China ETF

Performance Record (unaudited)

Net Asset Value

| | Dealing Net asset value per unit HK\$ | Dealing Net asset value of the Sub-Fund HK\$ |
|---|--|---|
| At end of financial period dated | | |
| 31st December 2021 | 26.65 | 4,453,804,124 |
| 31st December 2022 | 20.26 | 5,962,198,505 |
| 30th June 2023 | 19.22 | 4,930,500,460 |

Highest and lowest net asset value per unit

| | Highest net asset value per unit HK\$ | Lowest net asset value per unit HK\$ |
|-------------------------------|---|--|
| Financial period ended | | |
| 31st December 2014 | 22.56 | 18.10 |
| 31st December 2015 | 27.37 | 18.21 |
| 31st December 2016 | 21.02 | 15.28 |
| 31st December 2017 | 29.42 | 18.58 |
| 31st December 2018 | 32.11 | 21.91 |
| 31st December 2019 | 27.47 | 21.57 |
| 31st December 2020 | 34.73 | 21.99 |
| 31st December 2021 | 41.10 | 25.68 |
| 31st December 2022 | 27.49 | 15.34 |
| 30th June 2023 | 23.81 | 18.47 |

iShares FTSE China A50 ETF

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value RMB | % of Net Assets | |
|---------------------------------|---|-----------------------|--------|
| Investments (99.98%) | | | |
| Listed equities (99.98%) | | | |
| China (99.98%) | | | |
| 107,540,211 | Agricultural Bank of China - A | 379,616,945 | 2.28 |
| 10,604,178 | Aier Eye Hospital Group Co - A | 196,707,502 | 1.18 |
| 50,937,011 | Bank of China Ltd - A | 199,163,713 | 1.19 |
| 44,585,000 | Bank of Communications Co - A | 258,593,000 | 1.55 |
| 7,500,800 | Bank of Ningbo Co Ltd - A | 189,770,240 | 1.14 |
| 32,382,600 | Beijing-Shanghai High Spe - A | 170,332,476 | 1.02 |
| 2,060,108 | BYD Co Ltd - A | 532,064,093 | 3.19 |
| 11,054,260 | China Citic Bank Corp Ltd - A | 66,104,475 | 0.40 |
| 10,898,122 | China Construction Bank - A | 68,222,244 | 0.41 |
| 23,436,442 | China Merchants Bank - A | 767,777,840 | 4.59 |
| 7,779,529 | China Pacific Insurance Gr - A | 202,112,164 | 1.21 |
| 38,606,753 | China Petroleum & Chemical - A | 245,538,949 | 1.47 |
| 8,028,328 | China Shenhua Energy Co - A | 246,871,086 | 1.48 |
| 47,633,394 | China State Construction - A | 273,415,682 | 1.64 |
| 2,218,522 | China Tourism Group Duty F - A | 245,213,237 | 1.46 |
| 26,884,639 | China Yangtze Power Co Ltd - A | 593,075,136 | 3.55 |
| 13,862,000 | Citic Securities Co - A | 274,190,360 | 1.64 |
| 4,995,008 | Contemporary Amperex Techn - A | 1,142,807,880 | 6.84 |
| 18,015,513 | East Money Information Co - A | 255,820,284 | 1.53 |
| 5,568,438 | Foshan Haitian Flavouring - A | 260,881,320 | 1.56 |
| 14,189,932 | Foxconn Industrial Interne - A | 357,586,286 | 2.14 |
| 3,132,049 | Great Wall Motor Co Ltd - A | 78,833,673 | 0.47 |
| 2,287,400 | Gree Electric Appliances I - A | 83,512,974 | 0.50 |
| 7,165,534 | Haier Smart Home Co Ltd - A | 168,246,738 | 1.01 |
| 87,523,242 | Ind & Comm Bk of China - A | 421,862,027 | 2.52 |
| 23,600,799 | Industrial Bank Co Ltd - A | 369,352,505 | 2.21 |
| 7,272,994 | Inner Mongolia Yili Indus - A | 205,971,190 | 1.23 |
| 7,246,857 | Jiangsu Hengrui Pharmaceut - A | 347,124,450 | 2.08 |
| 1,712,527 | Jiangsu Yanghe Brewery - A | 224,940,422 | 1.35 |
| 1,427,338 | Kweichow Moutai Co Ltd - A | 2,413,628,558 | 14.45 |
| 8,612,131 | Longi Green Energy Technol - A | 246,909,796 | 1.48 |
| 8,099,703 | Luxshare Precision Industr - A | 262,835,362 | 1.57 |
| 1,672,262 | Luzhou Laojiao Co Ltd - A | 350,455,947 | 2.10 |
| 6,216,072 | Muyuan Foods Co Ltd - A | 262,007,435 | 1.57 |
| 28,284,343 | Petrochina Co Ltd - A | 211,284,042 | 1.26 |
| 12,115,400 | PICC Holding Co - A | 70,753,936 | 0.42 |
| 22,043,456 | Ping An Bank Co Ltd - A | 247,548,011 | 1.49 |
| 12,306,531 | Ping An Insurance Group Co - A | 571,023,038 | 3.42 |
| 26,141,242 | Postal Savings Bank of Chi - A | 127,830,673 | 0.77 |
| 5,560,407 | S F Holding Co Ltd - A | 250,718,752 | 1.50 |
| 11,015,500 | Shaanxi Coal Industry Co L - A | 200,371,945 | 1.20 |
| 33,342,407 | Shanghai Pudong Devel Bank - A | 241,399,027 | 1.45 |
| 1,386,535 | Shanxi Xinghuacun Fen Wine - A | 256,606,032 | 1.54 |
| 1,377,616 | Shenzhen Mindray Bio-Medic - A | 413,009,277 | 2.47 |
| 5,117,100 | Tongwei Co Ltd - A | 175,567,701 | 1.05 |
| 3,568,161 | Wanhua Chemical Group Co - A | 313,427,262 | 1.88 |
| 4,409,966 | Wuliangye Yibin Co Ltd - A | 721,338,138 | 4.31 |
| 2,913,249 | Wuxi Apptec Co Ltd - A | 181,524,546 | 1.09 |
| 2,202,019 | Yihai Kerry Arawana Holdin - A | 88,058,740 | 0.53 |
| 23,393,233 | Zijin Mining Group Co Ltd - A | 265,981,059 | 1.59 |
| | Total investments | 16,697,988,168 | 99.98 |
| | Other net assets | 3,138,589 | 0.02 |
| | Net assets attributable to unitholders at 30th June 2023 | 16,701,126,757 | 100.00 |
| | Total investments, at cost | 16,932,159,259 | |

iShares FTSE China A50 ETF

Statement of Movements in Investment Portfolio (unaudited) for the period ended 30th June 2023

| | % of net asset value 30th June 2023 | % of net asset value 31st December 2022 |
|--|--|--|
| Financial assets at fair value through profit or loss | | |
| Listed equities | | |
| Consumer Discretionary | 6.63 | 8.25 |
| Consumer Staples | 28.64 | 31.57 |
| Energy | 5.41 | 4.24 |
| Financials | 28.22 | 27.01 |
| Health Care | 6.82 | 5.47 |
| Industrials | 11.00 | 11.56 |
| Information Technology | 6.24 | 4.31 |
| Materials | 3.47 | 3.25 |
| Real Estate | - | 1.16 |
| Utilities | 3.55 | 3.12 |
| Total investments | 99.98 | 99.94 |
| Other net assets | 0.02 | 0.06 |
| Net assets attributable to unitholders | 100.00 | 100.00 |

iShares FTSE China A50 ETF

Performance Record (unaudited)

Net Asset Value

| | Dealing Net asset value per unit RMB | Dealing Net asset value of the Sub-Fund RMB |
|---|---|--|
| At end of financial period dated | | |
| 31st December 2021 | 15.00 | 15,333,508,027 |
| 31st December 2022 | 12.43 | 14,906,368,299 |
| 30th June 2023 | 12.06 | 16,700,928,786 |

Highest and lowest net asset value per unit

| | Highest net asset value per unit | Lowest net asset value per unit |
|-------------------------------|-------------------------------------|------------------------------------|
| Financial period ended | | |
| 31st December 2014 | HK\$14.00 | HK\$7.84 |
| 31st December 2015 | HK\$18.18 | HK\$9.99 |
| 31st December 2016 | HK\$11.99 | HK\$9.70 |
| 31st December 2017 | HK\$15.97 | HK\$10.94 |
| 31st December 2018* | RMB14.15 | RMB9.88 |
| 31st December 2019 | RMB13.97 | RMB9.84 |
| 31st December 2020 | RMB16.91 | RMB11.44 |
| 31st December 2021 | RMB19.21 | RMB14.30 |
| 31st December 2022 | RMB15.00 | RMB10.93 |
| 30th June 2023 | RMB13.44 | RMB11.80 |

* For iShares FTSE China A50 ETF, the base currency was changed from Hong Kong dollar ("HK\$") to Renminbi ("RMB"), effective from 1st January 2018.

iShares Core S&P BSE SENSEX India ETF

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value US\$ | % of Net Assets |
|---|--------------------|-----------------------|
| Investments (100.63%) | | |
| Listed equities (100.62%) | | |
| India (100.62%) | | |
| 46,810 Asian Paints Ltd | 1,918,191 | 2.07 |
| 287,635 Axis Bank Ltd | 3,463,418 | 3.74 |
| 27,661 Bajaj Finance Ltd | 2,413,974 | 2.60 |
| 64,359 Bajaj Finserv Ltd | 1,198,235 | 1.29 |
| 254,426 Bharti Airtel Ltd | 2,723,481 | 2.94 |
| 109,675 HCL Technologies Ltd | 1,588,047 | 1.71 |
| 458,471 HDFC Bank Limited | 9,510,467 | 10.26 |
| 92,707 Hindustan Unilever Ltd | 3,026,789 | 3.27 |
| 190,495 Housing Development Finance | 6,551,758 | 7.07 |
| 725,562 ICICI Bank Ltd | 8,263,772 | 8.92 |
| 67,882 Indusind Bank Ltd | 1,137,804 | 1.23 |
| 374,843 Infosys Ltd | 6,100,844 | 6.58 |
| 916,794 ITC Ltd | 5,047,403 | 5.45 |
| 148,606 Kotak Mahindra Bank Ltd | 3,346,143 | 3.61 |
| 125,480 Larsen & Toubro Ltd | 3,784,915 | 4.08 |
| 99,371 Mahindra & Mahindra Ltd | 1,760,936 | 1.90 |
| 13,790 Maruti Suzuki India Ltd | 1,645,118 | 1.78 |
| 3,709 Nestle India Ltd | 1,034,577 | 1.12 |
| 494,066 NTPC Ltd | 1,139,162 | 1.23 |
| 355,304 Power Grid Corp of India Ltd | 1,104,854 | 1.19 |
| 358,371 Reliance Industries Ltd | 11,142,597 | 12.02 |
| 389,208 State Bank of India | 2,717,559 | 2.93 |
| 112,372 Sun Pharmaceutical Indus | 1,440,192 | 1.55 |
| 106,383 Tata Consultancy Svcs Ltd | 4,280,024 | 4.62 |
| 182,777 Tata Motors Ltd | 1,326,776 | 1.43 |
| 835,820 Tata Steel Ltd | 1,141,103 | 1.23 |
| 65,733 Tech Mahindra Ltd | 905,873 | 0.98 |
| 43,267 Titan Co Ltd | 1,607,872 | 1.73 |
| 11,955 Ultratech Cement Ltd | 1,208,503 | 1.30 |
| 154,467 Wipro Ltd | 732,547 | 0.79 |
| Total listed equities | 93,262,934 | 100.62 |
| Futures (0.01%) | | |
| India (0.01%) | | |
| 3 MSCI India Index Futures Sep 2023 | 8,730 | 0.01 |
| Total futures | 8,730 | 0.01 |
| Total investments | 93,271,664 | 100.63 |
| Other net liabilities | (585,513) | (0.63) |
| Net assets attributable to unitholders at 30th June 2023 | 92,686,151 | 100.00 |
| Total investments, at cost | 90,379,075 | |

iShares Core S&P BSE SENSEX India ETF

Details in Respect of Financial Derivative Instruments (unaudited) as at 30th June 2023

The financial derivative instruments held by the Sub-Fund as at 30th June 2023 are summarized below:

| Futures | | | |
|--|--------------------------|---------------------|----------------------------|
| Description | Underlying assets | Counterparty | Fair value US\$ |
| Financial assets: MSCI India Index Futures Sep 2023 | MSCI India Index | HSBC Bank Plc | 8,730 |
| | | | 8,730 |

iShares Core S&P BSE SENSEX India ETF

Statement of Movements in Investment Portfolio (unaudited) for the period ended 30th June 2023

| | % of net asset value 30th June 2023 | % of net asset value 31st December 2022 |
|--|--|--|
| Financial assets at fair value through profit or loss | | |
| Listed equities | | |
| Communication Services | 2.94 | 2.86 |
| Consumer Discretionary | 6.84 | 5.90 |
| Consumer Staples | 9.84 | 8.55 |
| Energy | 12.02 | 12.73 |
| Financials | 41.65 | 42.22 |
| Health Care | 1.55 | 1.57 |
| Industrials | 4.08 | 3.65 |
| Information Technology | 14.68 | 16.19 |
| Materials | 4.60 | 4.49 |
| Utilities | 2.42 | 2.21 |
| | 100.62 | 100.37 |
| Futures | | |
| MSCI India Index Futures | 0.01 | - |
| | 0.01 | - |
| Total investments | 100.63 | 100.37 |
| Other net liabilities | (0.63) | (0.37) |
| Net assets attributable to unitholders | 100.00 | 100.00 |

iShares Core S&P BSE SENSEX India ETF

Performance Record (unaudited)

Net Asset Value

| | Dealing Net asset value per unit US\$ | Dealing Net asset value of the Sub-Fund US\$ |
|---|--|---|
| At end of financial period dated | | |
| 31st December 2021 | 3.78 | 93,046,719 |
| 31st December 2022 | 4.48 | 96,797,508 |
| 30th June 2023 | 4.50 | 92,686,151 |

Highest and lowest net asset value per unit

| | Highest net asset value per unit | Lowest net asset value per unit |
|-------------------------------|-------------------------------------|------------------------------------|
| Financial period ended | | |
| 31st December 2013 | HK\$16.58 | HK\$11.80 |
| 31st December 2014 | HK\$20.75 | HK\$14.43 |
| 31st December 2015 | HK\$21.59 | HK\$16.80 |
| 31st December 2016 | HK\$19.82 | HK\$15.09 |
| 31st December 2017 | HK\$24.57 | HK\$17.67 |
| 31st December 2018* | US\$3.36 | US\$2.68 |
| 31st December 2019 | US\$3.44 | US\$2.92 |
| 31st December 2020 | US\$3.78 | US\$2.01 |
| 31st December 2021 | US\$4.69 | US\$3.68 |
| 31st December 2022 | US\$4.71 | US\$3.78 |
| 30th June 2023 | US\$4.50 | US\$4.01 |

* For iShares Core S&P BSE SENSEX India ETF, the base currency was changed from Hong Kong dollar ("HK\$") to United States dollar ("US\$"), effective from 1st January 2018.

iShares Core MSCI Asia ex Japan ETF

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value US\$ | % of Net Assets | Holdings | Fair value US\$ | % of Net Assets |
|---------------------------------|----------------------------------|-----------------------|---------------------------------|---|-----------------------|
| Investments (99.52%) | | | China (36.44%) Continued | | |
| Listed equities (99.53%) | | | 133,426 | Beijing Enterprises Hldgs | 482,687 0.03 |
| Australia (0.26%) | | | 1,128,164 | Beijing Enterprises Water Gr | 267,767 0.02 |
| 2,175,483 | Singapore Telecommunications | 4,018,700 0.26 | 8,617 | Beijing Kingsoft Office So - A | 559,345 0.04 |
| | | 4,018,700 0.26 | 28,464 | Beijing New Building Mater - A | 95,900 0.01 |
| Cayman Islands (0.20%) | | | 31,500 | Beijing Tiantan Biological - A | 117,560 0.01 |
| 179,036 | Beigene Ltd | 2,453,675 0.16 | 22,446 | Beijing Tongrentang Co - A | 177,598 0.01 |
| 179,069 | Zhen Ding Technology Holding | 603,710 0.04 | 15,313 | Beijing United Information - A | 77,735 0.00 |
| | | 3,057,385 0.20 | 10,813 | Beijing Wantai Biological - A | 99,245 0.01 |
| China (36.44%) | | | 7,489 | BGI Genomics Co Ltd - A | 61,756 0.00 |
| 93,969 | 360 Security Technology In - A | 161,980 0.01 | 54,173 | Bilibili Inc - Class Z | 806,726 0.05 |
| 30,966 | 37 Interactive Entertainme - A | 148,471 0.01 | 5,776 | Bloomage Biotechnology Cor - A | 70,791 0.00 |
| 1,777 | 3Peak Inc - A | 53,250 0.00 | 983,209 | BOC Hong Kong Holdings Ltd | 3,004,856 0.20 |
| 436,290 | 3Sbio Inc | 438,149 0.03 | 69,293 | BOC International China Co - A | 101,537 0.01 |
| 224,259 | AAC Technologies Holdings In | 527,695 0.03 | 695,545 | BOE Technology Group Co Lt - A | 391,046 0.03 |
| 10,492 | Advanced Micro - Fabrication - A | 225,638 0.01 | 42,925 | By - Health Co Ltd - A | 141,494 0.01 |
| 31,270 | Aecc Aero-Engine Control - A | 104,881 0.01 | 27,562 | BYD Co Ltd - A | 978,506 0.06 |
| 50,185 | AECC Aviation Power Co - A | 291,529 0.02 | 262,090 | BYD Co Ltd - H | 8,361,088 0.55 |
| 1,324,150 | Agricultural Bank of China - A | 642,526 0.04 | 179,017 | BYD Electronic Intl Co Ltd | 541,396 0.04 |
| 7,504,432 | Agricultural Bank of China - H | 2,949,449 0.19 | 157,724 | Caitong Securities Co Ltd - A | 156,970 0.01 |
| 3,047,494 | AIA Group Ltd | 30,760,378 2.01 | 6,230 | Cambricon Technologies - A | 161,000 0.01 |
| 138,178 | Aier Eye Hospital Group Co - A | 352,340 0.02 | 13,715 | Canmax Technologies Co Ltd - A (formerly known as Suzhou Ta&A Ultra Clean Te - A) | 67,493 0.00 |
| 88,100 | Air China Ltd - A | 99,789 0.01 | 147,088 | Cecep Solar Energy Co Lt - A | 137,084 0.01 |
| 480,016 | Air China Ltd - H | 341,792 0.02 | 265,668 | Cecep Wind Power Corp - A | 134,025 0.01 |
| 36,473 | Airtac International Group | 1,200,367 0.08 | 16,277 | CETC Cyberspace Security T - A | 62,358 0.00 |
| 121,857 | Akeso Inc | 549,683 0.04 | 2,716,244 | CGN Power Co Ltd - H | 655,093 0.04 |
| 4,318,306 | Alibaba Group Holding Ltd | 44,744,717 2.93 | 7,408 | Changchun High & New Tech - A | 138,796 0.01 |
| 1,162,161 | Alibaba Health Information T | 698,489 0.05 | 18,400 | Changjiang Securities Co L - A | 14,670 0.00 |
| 230,662 | Aluminum Corp of China Ltd - A | 174,071 0.01 | 3,777 | Changzhou Xingyu Automotiv - A | 64,172 0.00 |
| 939,963 | Aluminum Corp of China Ltd - H | 404,216 0.03 | 27,413 | Changzhou Three-Circle Grou - A | 110,597 0.01 |
| 7,412 | Amlogic Shanghai Inc - A | 85,910 0.01 | 16,326 | Chengxin Lithium Group Co - A | 71,522 0.00 |
| 17,706 | Angel Yeast Co Ltd - A | 88,131 0.01 | 53,449 | China Baoan Group - A | 88,680 0.01 |
| 79,148 | Anhui Conch Cement Co Ltd - A | 258,285 0.02 | 1,946,899 | China Cinda Asset Managemen - H | 193,781 0.01 |
| 319,098 | Anhui Conch Cement Co Ltd - H | 846,954 0.06 | 2,200,787 | China Citic Bank Corp Ltd - H | 1,033,471 0.07 |
| 7,542 | Anhui Gujing Distillery Co - A | 256,466 0.02 | 511,719 | China Coal Energy Co - H | 380,038 0.02 |
| 31,569 | Anhui Gujing Distillery Co - B | 543,835 0.04 | 803,556 | China Communications Servi - H | 395,800 0.03 |
| 16,470 | Anhui Kouzi Distillery Co - A | 111,727 0.01 | 338,274 | China Conch Venture Holdings | 440,292 0.03 |
| 13,457 | Anhui Yingjia Distillery C - A | 118,018 0.01 | 210,508 | China Construction Bank - A | 181,143 0.01 |
| 5,692 | Anjoy Foods Group Co Ltd - A | 114,860 0.01 | 25,232,836 | China Construction Bank - H | 16,324,743 1.07 |
| 317,774 | Anta Sports Products Ltd | 3,246,026 0.21 | 74,862 | China Cssc Holdings Ltd - A | 338,663 0.02 |
| 7,465 | Asymchem Laboratories Tian - A | 120,941 0.01 | 154,013 | China Eastern Airlines Co - A | 100,773 0.01 |
| 17,932 | Autohome Inc - ADR | 522,897 0.03 | 358,925 | China Energy Engineering Cor - A | 115,451 0.01 |
| 27,563 | Avary Holding Shenzhen Co - A | 92,031 0.01 | 664,548 | China Everbright Bank Co - A | 280,442 0.02 |
| 117,103 | AVIC Industry-Finance Hold - A | 61,652 0.00 | 810,536 | China Everbright Bank Co L - H | 232,716 0.01 |
| 794,732 | Avichina Industry & Tech - H | 385,369 0.02 | 941,823 | China Everbright Environment | 371,364 0.02 |
| 19,658 | Avicopter Plc - A | 107,602 0.01 | 673,453 | China Evergrande Group | 58,898 0.00 |
| 592,136 | Baidu Inc - Class A | 10,034,410 0.66 | 972,893 | China Feihe Ltd | 541,282 0.04 |
| 406,290 | Bank of Beijing Co Ltd - A | 258,581 0.02 | 96,652 | China Galaxy Securities Co - A | 154,249 0.01 |
| 55,397 | Bank of Chengdu Co Ltd - A | 92,978 0.01 | 1,072,523 | China Galaxy Securities Co - H | 572,078 0.04 |
| 683,223 | Bank of China Ltd - A | 367,213 0.02 | 751,783 | China Gas Holdings Ltd | 860,513 0.06 |
| 20,656,049 | Bank of China Ltd - H | 8,276,548 0.54 | 86,830 | China Greatwall Technology - A | 165,071 0.01 |
| 705,002 | Bank of Communications Co - A | 562,079 0.04 | 636,547 | China Hongqiao Group Ltd | 516,607 0.03 |
| 2,380,197 | Bank of Communications Co - H | 1,576,350 0.10 | 388,701 | China International Capita - H | 681,514 0.04 |
| 89,354 | Bank of Hangzhou Co Ltd - A | 144,321 0.01 | 27,378 | China International Capita - A | 133,676 0.01 |
| 270,665 | Bank of Jiangsu Co Ltd - A | 273,463 0.02 | 1,845,855 | China Jinmao Holdings Group | 270,874 0.02 |
| 146,372 | Bank of Nanjing Co Ltd - A | 160,963 0.01 | 51,416 | China Jushi Co Ltd - A | 100,078 0.01 |
| 117,161 | Bank of Ningbo Co Ltd - A | 407,458 0.03 | 233,166 | China Lesso Group Holdings L | 152,933 0.01 |
| 265,449 | Bank of Shanghai Co Ltd - A | 209,811 0.01 | 46,057 | China Life Insurance Co - A | 221,333 0.01 |
| 362,907 | Baoshan Iron & Steel Co - A | 280,356 0.02 | 1,957,496 | China Life Insurance Co - H | 3,262,244 0.21 |
| 505,100 | Beijing - Shanghai High Spe - A | 365,209 0.02 | 111,623 | China Literature Ltd | 469,333 0.03 |
| 594,602 | Beijing Capital Intl Airpo - H | 384,686 0.02 | 916,129 | China Longyuan Power Group - H | 943,414 0.06 |
| 111,998 | Beijing Dabeinong Technolo - A | 101,609 0.01 | 383,379 | China Medical System Holding | 624,240 0.04 |
| 8,376 | Beijing Easpring Material - A | 57,949 0.00 | 148,323 | China Meidong Auto Holdings | 171,289 0.01 |
| | | | 805,219 | China Mengniu Dairy Co | 3,031,156 0.20 |
| | | | 334,641 | China Merchants Bank - A | 1,506,961 0.10 |
| | | | 1,028,044 | China Merchants Bank - H | 4,670,184 0.31 |
| | | | 133,690 | China Merchants Energy - A | 106,404 0.01 |

iShares Core MSCI Asia ex Japan ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value US\$ | % of Net Assets | Holdings | Fair value US\$ | % of Net Assets |
|--|--------------------|-----------------------|--|--------------------|-----------------------|
| China (36.44%) Continued | | | China (36.44%) Continued | | |
| 320,752 China Merchants Port Holding | 452,686 | 0.03 | 425,939 CRRC Corp Ltd - A | 380,575 | 0.02 |
| 107,289 China Merchants Securities - A | 200,131 | 0.01 | 1,183,016 CRRC Corp Ltd - H | 647,620 | 0.04 |
| 132,096 China Merchants Shekou Ind - A | 236,599 | 0.02 | 57,554 CSC Financial Co Ltd - A | 191,456 | 0.01 |
| 444,542 China Minsheng Banking - A | 229,152 | 0.01 | 2,330,588 CSPC Pharmaceutical Group Lt | 2,025,279 | 0.13 |
| 1,543,957 China Minsheng Banking Cor - H | 571,354 | 0.04 | 631,915 Dali Foods Group Co Ltd | 282,227 | 0.02 |
| 1,049,473 China National Building Ma - H | 645,492 | 0.04 | 241,295 Daqin Railway Co Ltd - A | 246,443 | 0.02 |
| 99,248 China National Chemical - A | 112,962 | 0.01 | 15,807 Daqo New Energy Corp - ADR | 627,538 | 0.04 |
| 299,616 China National Nuclear Pow - A | 290,358 | 0.02 | 23,296 Dashenlin Pharmaceutical G - A | 89,696 | 0.01 |
| 15,634 China National Software - A | 100,748 | 0.01 | 24,770 Do-Fluoride New Materials - A | 67,621 | 0.00 |
| 61,312 China Northern Rare Earth - A | 202,103 | 0.01 | 48,749 Dongfang Electric Corp Ltd - A | 124,975 | 0.01 |
| 469,113 China Oilfield Services - H | 484,282 | 0.03 | 809,808 Dongfeng Motor Grp Co Ltd - H | 369,945 | 0.02 |
| 1,046,343 China Overseas Land & Invest | 2,280,522 | 0.15 | 97,153 Dongxing Securities Co Lt - A | 107,105 | 0.01 |
| 101,227 China Pacific Insurance Gr - A | 361,505 | 0.02 | 377,450 Dongyue Group | 282,247 | 0.02 |
| 687,117 China Pacific Insurance Gr - H | 1,775,530 | 0.12 | 105,441 East Buy Holding Ltd (formerly known as Koolearn Technology Holding) | 343,101 | 0.02 |
| 478,223 China Petroleum & Chemical - A | 418,087 | 0.03 | 273,555 East Money Information Co - A | 533,964 | 0.04 |
| 6,447,037 China Petroleum & Chemical - H | 3,776,115 | 0.25 | 10,518 Ecovacs Robotics Co Ltd - A | 112,441 | 0.01 |
| 1,379,642 China Power International | 507,027 | 0.03 | 208,223 ENN Energy Holdings Ltd | 2,593,289 | 0.17 |
| 396,884 China Railway Group Ltd - A | 413,534 | 0.03 | 49,307 ENN Natural Gas Co Ltd - A | 128,642 | 0.01 |
| 1,011,494 China Railway Group Ltd - H | 667,308 | 0.04 | 97,976 EVE Energy Co Ltd - A | 257,608 | 0.02 |
| 193,261 China Railway Signal & Com - A | 154,082 | 0.01 | 91,213 Everbright Securities Co - A | 199,232 | 0.01 |
| 22,313 China Rare Earth Resources - A | 90,788 | 0.01 | 322,480 Far East Horizon Ltd | 255,133 | 0.02 |
| 426,228 China Resources Beer Holding | 2,806,493 | 0.18 | 121,093 First Capital Securities C - A | 95,213 | 0.01 |
| 680,561 China Resources Cement | 280,506 | 0.02 | 22,298 Flat Glass Group Co Ltd - A | 118,037 | 0.01 |
| 247,009 China Resources Gas Group Lt | 844,734 | 0.05 | 89,000 Flat Glass Group Co Ltd - H | 303,799 | 0.02 |
| 855,184 China Resources Land Ltd | 3,623,014 | 0.24 | 293,316 Focus Media Information Te - A | 274,576 | 0.02 |
| 15,762 China Resources Microelect - A | 113,555 | 0.01 | 73,713 Foshan Haitian Flavouring - A | 474,715 | 0.03 |
| 171,144 China Resources Mixc Lifesty | 849,540 | 0.06 | 708,058 Fosun International Ltd | 486,098 | 0.03 |
| 415,742 China Resources Pharmaceutic | 361,810 | 0.02 | 155,653 Foxconn Industrial Interne - A | 539,184 | 0.03 |
| 504,110 China Resources Power Holdin | 1,138,599 | 0.07 | 14,379 Futu Holdings Ltd - ADR | 571,421 | 0.04 |
| 19,690 China Resources Sanjiu Med - A | 164,183 | 0.01 | 32,425 Fuyao Glass Industry Group - A | 159,789 | 0.01 |
| 110,198 China Shenhua Energy Co - A | 465,798 | 0.03 | 172,344 Fuyao Glass Industry Group - H | 712,547 | 0.05 |
| 875,403 China Shenhua Energy Co - H | 2,675,382 | 0.17 | 27,569 Ganfeng Lithium Co Ltd - A | 231,018 | 0.01 |
| 201,773 China Southern Airlines Co - A | 167,247 | 0.01 | 102,546 Ganfeng Lithium Co Ltd - H | 668,670 | 0.04 |
| 366,205 China Southern Airlines Co - H | 206,547 | 0.01 | 5,080,020 Gcl Technology Holdings Ltd | 1,173,320 | 0.08 |
| 680,330 China State Construction - A | 536,797 | 0.03 | 242,278 Gd Power Development Co - A | 127,553 | 0.01 |
| 562,279 China State Construction Int | 640,731 | 0.04 | 236,488 Gds Holdings Ltd - CI A | 322,898 | 0.02 |
| 335,415 China Taiping Insurance Hold | 348,401 | 0.02 | 1,617,921 Geely Automobile Holdings Lt | 1,973,729 | 0.13 |
| 464,520 China Three Gorges Renewab - A | 342,892 | 0.02 | 93,995 Gem Co Ltd - A | 89,282 | 0.01 |
| 33,196 China Tourism Group Duty F - A | 504,365 | 0.03 | 69,020 Gemdale Corp - A | 68,405 | 0.00 |
| 18,668 China Tourism Group Duty F - H | 252,508 | 0.02 | 290,065 Genscript Biotech Corp | 651,449 | 0.04 |
| 11,403,278 China Tower Corp Ltd - H | 1,265,964 | 0.08 | 102,103 GF Securities Co Ltd - A | 206,457 | 0.01 |
| 541,629 China United Network - A | 357,373 | 0.02 | 279,905 GF Securities Co Ltd - H | 386,465 | 0.02 |
| 159,704 China Vanke Co Ltd - A | 307,782 | 0.02 | 10,689 GigaDevice Semiconductor B - A | 156,115 | 0.01 |
| 509,814 China Vanke Co Ltd - H | 684,384 | 0.04 | 4,170 Ginlong Technologies Co Lt - A | 59,671 | 0.00 |
| 383,804 China Yangtze Power Co Ltd - A | 1,163,842 | 0.08 | 45,200 Goertek Inc - A | 110,285 | 0.01 |
| 7,375 China Zhenhua Group Scienc - A | 97,170 | 0.01 | 81,289 Goldwind Science & Technol - A (formerly known as Xinjiang Goldwind Sci&Tech - A) | 118,668 | 0.01 |
| 345,675 China Zheshang Bank Co Ltd - A | 125,444 | 0.01 | 23,367 Gotion High-Tech Co Ltd - A | 88,717 | 0.01 |
| 823,671 Chinasoft International Ltd | 518,171 | 0.03 | 43,325 Great Wall Motor Co Ltd - A | 149,900 | 0.01 |
| 9,772 Chongqing Brewery Co - A | 123,796 | 0.01 | 603,322 Great Wall Motor Co Ltd - H | 690,580 | 0.04 |
| 126,970 Chongqing Changan Automob - A | 225,672 | 0.01 | 46,620 Gree Electric Appliances I - A | 233,972 | 0.01 |
| 32,996 Chongqing Fuling Zhacai - A | 83,048 | 0.01 | 202,728 Greentown China Holdings | 203,075 | 0.01 |
| 218,767 Chongqing Rural Commercial - A | 107,958 | 0.01 | 397,038 Greentown Service Group Co L | 189,992 | 0.01 |
| 40,906 Chongqing Zhifei Biologica - A | 248,535 | 0.02 | 23,670 Guangdong Haid Group Co - A | 152,403 | 0.01 |
| 1,489,411 Citic Ltd | 1,777,045 | 0.12 | 768,147 Guangdong Investment Ltd | 662,618 | 0.04 |
| 201,822 Citic Securities Co - A | 548,749 | 0.04 | 7,880 Guangdong Kinlong Hardware - A | 70,093 | 0.00 |
| 477,361 Citic Securities Co Ltd - H | 864,983 | 0.06 | 78,478 Guanghui Energy Co Ltd - A | 74,003 | 0.00 |
| 397,979 CMOC Group Ltd - A | 291,586 | 0.02 | 56,030 Guangzhou Automobile Group - A | 80,254 | 0.00 |
| 973,406 CMOC Group Ltd - H | 509,272 | 0.03 | 773,650 Guangzhou Automobile Group - H | 461,035 | 0.03 |
| 7,510 Cngr Advanced Material Co - A | 62,198 | 0.00 | 27,280 Guangzhou Baiyunshan Phar - A | 119,548 | 0.01 |
| 67,515 Contemporary Amperex Techn - A | 2,123,324 | 0.14 | 13,343 Guangzhou Kingmed Diagnostics - A | 138,478 | 0.01 |
| 270,570 Cosco Shipping Developme - A | 91,866 | 0.01 | 10,683 Guangzhou Shiyuan Electron - A | 98,154 | 0.01 |
| 91,337 Cosco Shipping Energy Tran - A | 158,698 | 0.01 | 24,436 Guangzhou Tinci Materials - A | 138,357 | 0.01 |
| 332,521 Cosco Shipping Energy Tran - H | 333,514 | 0.02 | 93,483 Guosen Securities Co Ltd - A | 112,183 | 0.01 |
| 246,443 Cosco Shipping Holdings Co - A | 318,437 | 0.02 | 135,487 Guotai Junan Securities Co - A | 260,552 | 0.02 |
| 834,303 Cosco Shipping Holdings Co - H | 751,624 | 0.05 | 51,680 H World Group Ltd - ADR | 2,004,150 | 0.13 |
| 362,639 Cosco Shipping Ports Ltd | 215,642 | 0.01 | | | |
| 3,289,920 Country Garden Holdings Co | 667,505 | 0.04 | | | |
| 580,420 Country Garden Services Hold | 749,541 | 0.05 | | | |

iShares Core MSCI Asia ex Japan ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value US\$ | % of Net Assets | Holdings | Fair value US\$ | % of Net Assets | | |
|---------------------------------|---|-----------------------|---------------------------------|--------------------|----------------------------------|------------|------|
| China (36.44%) Continued | | | China (36.44%) Continued | | | | |
| 430,512 | Haidilao International Holdi | 947,098 | 0.06 | 110,033 | Jiangsu Eastern Shenghong - A | 178,780 | 0.01 |
| 109,170 | Haier Smart Home Co Ltd - A | 352,355 | 0.02 | 327,525 | Jiangsu Express Co Ltd - H | 301,755 | 0.02 |
| 648,857 | Haier Smart Home Co Ltd - H | 2,040,978 | 0.13 | 31,378 | Jiangsu Hengli Hydraulic C - A | 277,471 | 0.02 |
| 672,700 | Hainan Airlines Holding Co - A | 146,102 | 0.01 | 98,166 | Jiangsu Hengrui Pharmaceut - A | 646,362 | 0.04 |
| 199,500 | Hainan Airport Infrastruct - A | 111,339 | 0.01 | 24,190 | Jiangsu King's Luck Brewer - A | 175,569 | 0.01 |
| 135,158 | Haitian International Hldgs | 315,276 | 0.02 | 7,500 | Jiangsu Pacific Quartz Co - A | 117,364 | 0.01 |
| 147,114 | Haitong Securities Co Ltd - A | 186,451 | 0.01 | 27,562 | Jiangsu Yanghe Brewery - A | 497,645 | 0.03 |
| 768,206 | Haitong Securities Co Ltd - H | 470,534 | 0.03 | 5,740 | Jiangsu Yangnong Chemical - A | 68,977 | 0.00 |
| 202,938 | Hang Seng Bank Ltd | 2,887,424 | 0.19 | 53,032 | Jiangsu Zhongtian Technolo - A | 115,981 | 0.01 |
| 31,482 | Hangzhou First Applied Mat - A | 160,941 | 0.01 | 45,175 | Jiangxi Copper Co Ltd - A | 117,862 | 0.01 |
| 13,417 | Hangzhou Lion Electronics - A | 67,742 | 0.00 | 240,755 | Jiangxi Copper Co Ltd - H | 369,891 | 0.02 |
| 23,500 | Hangzhou Oxygen Plant Grou - A | 110,994 | 0.01 | 37,377 | Jiangxi Special Electric - A | 61,243 | 0.00 |
| 18,627 | Hangzhou Silan Microelectr - A | 77,506 | 0.00 | 69,200 | Jinduicheng Molybdenum Co - A | 106,062 | 0.01 |
| 12,794 | Hangzhou Tigermed Consulti - A | 113,505 | 0.01 | 104,698 | Jinko Solar Co Ltd - A | 202,350 | 0.01 |
| 26,964 | Hangzhou Tigermed Consulti - H | 153,631 | 0.01 | 7,462 | Jiugui Liquor Co Ltd - A | 92,470 | 0.01 |
| 340,088 | Hansoh Pharmaceutical Group | 546,807 | 0.04 | 208,144 | Jiunaojiu International Hold | 341,037 | 0.02 |
| 43,136 | Henan Shuanghui Investment - A | 145,214 | 0.01 | 10,000 | Joinn Laboratories China C - A | 56,221 | 0.00 |
| 179,506 | Hengan Intl Group Co Ltd | 755,902 | 0.05 | 16,316 | Jonjee High-Tech Industria - A | 82,513 | 0.01 |
| 114,932 | Hengli Petrochemical Co L - A | 226,395 | 0.01 | 16,270 | Juawei Food Co Ltd - A | 83,086 | 0.01 |
| 63,814 | Hengtong Optic-Electric Co - A | 128,596 | 0.01 | 48,714 | Kanzhun Ltd - ADR | 733,146 | 0.05 |
| 117,220 | Hengyi Petrochemical Co - A | 109,247 | 0.01 | 170,999 | KE Holdings Inc - ADR | 2,539,335 | 0.17 |
| 7,328 | Hithink Royalflyush Informa - A | 176,562 | 0.01 | 51,580 | Keda Industrial Group Co Ltd - A | 80,545 | 0.01 |
| 2,882,090 | Hong Kong & China Gas | 2,489,823 | 0.16 | 170,682 | Kingboard Holdings Ltd | 465,005 | 0.03 |
| 21,591 | Hongfa Technology Co Ltd - A | 94,528 | 0.01 | 250,351 | Kingboard Laminates Hldg Ltd | 235,445 | 0.02 |
| 21,582 | Hoshine Silicon Industry C - A | 207,727 | 0.01 | 735,951 | Kingdee International Sftwr | 984,198 | 0.06 |
| 7,598 | HOYUAN Green Energy Co Ltd - A (formerly known as Wuxi Shangji Automation Co - A) | 77,862 | 0.00 | 596,722 | Kuaishou Technology | 4,077,593 | 0.27 |
| 152,149 | Hua Hong Semiconductor Ltd | 497,029 | 0.03 | 59,282 | Kuang-Chi Technologies Co - A | 124,353 | 0.01 |
| 216,577 | Huadian Power Intl Corp - A | 199,167 | 0.01 | 983,612 | Kunlun Energy Co Ltd | 773,173 | 0.05 |
| 43,501 | Huadong Medicine Co Ltd - A | 259,339 | 0.02 | 20,200 | Kunlun Tech Co Ltd - A | 111,846 | 0.01 |
| 107,420 | Huafon Chemical Co Ltd - A | 101,295 | 0.01 | 19,564 | Kweichow Moutai Co Ltd - A | 4,547,578 | 0.30 |
| 55,230 | Huaibei Mining Holdings Co - A | 87,459 | 0.01 | 37,371 | LB Group Co Ltd - A | 84,761 | 0.01 |
| 34,586 | Hualan Biological Engineer - A | 106,542 | 0.01 | 1,966,469 | Lenovo Group Ltd | 2,050,130 | 0.13 |
| 114,896 | Huaneng Power Intl Inc - A | 146,250 | 0.01 | 64,205 | Lens Technology Co Ltd - A | 103,790 | 0.01 |
| 1,061,466 | Huaneng Power Intl Inc - H | 663,704 | 0.04 | 46,330 | Lepu Medical Technology - A | 143,993 | 0.01 |
| 144,235 | Huatai Securities Co Ltd - A | 273,013 | 0.02 | 291,464 | Li Auto Inc - Class A | 5,039,605 | 0.33 |
| 384,410 | Huatai Securities Co Ltd - H | 474,835 | 0.03 | 625,177 | Li Ning Co Ltd | 3,362,582 | 0.22 |
| 191,215 | Huaxia Bank Co Ltd - A | 142,200 | 0.01 | 130,027 | Lingyi ltech Guangdong Co - A | 123,507 | 0.01 |
| 45,130 | Huayu Automotive Systems - A | 114,519 | 0.01 | 504,424 | Longfor Group Holdings Ltd | 1,225,561 | 0.08 |
| 22,735 | Hubei Xingfa Chemicals Grp - A | 69,441 | 0.00 | 115,263 | Longi Green Energy Technol - A | 454,252 | 0.03 |
| 12,762 | Huizhou Desay Sv Automotiv - A | 273,334 | 0.02 | 216,049 | Lufax Holding Ltd - ADR | 308,950 | 0.02 |
| 34,400 | Humanwell Healthcare Group - A | 127,390 | 0.01 | 43,170 | Luxi Chemical Group Co Lt - A | 62,665 | 0.00 |
| 159,143 | Hunan Valin Steel Co Ltd - A | 104,348 | 0.01 | 119,827 | Luxshare Precision Industr - A | 534,501 | 0.04 |
| 39,392 | Hundsun Technologies Inc - A | 239,824 | 0.02 | 25,502 | Luzhou Laojiao Co Ltd - A | 734,653 | 0.05 |
| 86,563 | Hygeia Healthcare Holdings C | 468,350 | 0.03 | 41,278 | Mango Excellent Media Co L - A | 194,111 | 0.01 |
| 32,145 | Iflytek Co Ltd - A | 300,293 | 0.02 | 4,443 | Maxscend Microelectronics - A | 59,016 | 0.00 |
| 4,452 | Imeik Technology Developme - A | 272,299 | 0.02 | 108,669 | Meinian Onehealth Healthca - A | 106,207 | 0.01 |
| 1,091,263 | Ind & Comm Bk of China - A | 723,028 | 0.05 | 1,320,787 | Meituan - Class B | 20,612,542 | 1.35 |
| 14,678,288 | Ind & Comm Bk of China - H | 7,829,319 | 0.51 | 395,163 | Metallurgical Corp of Chin - A | 215,648 | 0.01 |
| 336,085 | Industrial Bank Co Ltd - A | 723,007 | 0.05 | 199,584 | Microport Scientific Corp | 360,630 | 0.02 |
| 138,020 | Industrial Securities Co - A | 116,111 | 0.01 | 34,541 | Ming Yang Smart Energy Gro - A | 80,147 | 0.00 |
| 5,230 | Ingenic Semiconductor Co - A | 63,488 | 0.00 | 25,682 | Miniso Group Holding Ltd - ADR | 436,337 | 0.03 |
| 610,169 | Inner Mongolia Baotou Ste - A | 150,135 | 0.01 | 197,736 | Minth Group Ltd | 542,496 | 0.04 |
| 174,903 | Inner Mongolia Junzheng En - A | 98,573 | 0.01 | 22,589 | Montage Technology Co Ltd - A | 178,295 | 0.01 |
| 96,426 | Inner Mongolia Yili Indus - A | 375,376 | 0.02 | 421,321 | MTR Corp | 1,935,477 | 0.13 |
| 286,120 | Inner Mongolia Yitai Coal - B | 391,126 | 0.03 | 94,132 | Muyuan Foods Co Ltd - A | 545,398 | 0.04 |
| 87,230 | Inner Mongolia Yuan Xing - A | 86,213 | 0.01 | 40,277 | Nanjing King - Friend Bioche - A | 74,743 | 0.00 |
| 285,706 | Innovent Biologics Inc | 1,079,154 | 0.07 | 138,016 | Nari Technology Co Ltd - A | 438,248 | 0.03 |
| 27,651 | Inspur Electronic Informat - A | 184,345 | 0.01 | 51,185 | National Silicon Industry - A | 147,051 | 0.01 |
| 114,554 | Iqiyi Inc - ADR | 611,718 | 0.04 | 9,275 | Naura Technology Group Co - A | 404,988 | 0.03 |
| 51,578 | Ja Solar Technology Co Ltd - A | 295,651 | 0.02 | 66,440 | Navinfo Co Ltd - A | 105,759 | 0.01 |
| 12,832 | Jafron Biomedical Co Ltd - A | 40,887 | 0.00 | 512,803 | Netease Inc | 9,985,675 | 0.65 |
| 16,390 | Jason Furniture Hangzhou C - A | 85,951 | 0.01 | 47,314 | New China Life Insurance C - A | 239,146 | 0.02 |
| 31,647 | Jcet Group Co Ltd - A | 135,596 | 0.01 | 202,293 | New China Life Insurance C - H | 533,056 | 0.03 |
| 292,173 | JD Health International Inc | 1,843,651 | 0.12 | 55,244 | New Hope Liuhe Co Ltd - A | 88,697 | 0.01 |
| 509,781 | JD Logistics Inc | 794,927 | 0.05 | 395,174 | New Oriental Education & Tec | 1,550,622 | 0.10 |
| 613,309 | JD.Com Inc - CL A | 10,361,906 | 0.68 | 456,777 | Nine Dragons Paper Holdings | 281,529 | 0.02 |
| | | | | 24,930 | Ninestar Corp - A | 117,371 | 0.01 |
| | | | | 8,376 | Ningbo Deye Technology Co - A | 172,188 | 0.01 |

iShares Core MSCI Asia ex Japan ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value US\$ | % of Net Assets | Holdings | Fair value US\$ | % of Net Assets |
|--|--------------------|-----------------------|---|--------------------|-----------------------|
| China (36.44%) Continued | | | China (36.44%) Continued | | |
| 12,838 Ningbo Orient Wires & Cabl - A | 86,524 | 0.01 | 9,453 Shanghai Fudan Microele-Do - A | 65,101 | 0.00 |
| 8,243 Ningbo Ronbay New Energy T - A | 61,210 | 0.00 | 16,753 Shanghai International Air - A | 104,597 | 0.01 |
| 36,939 Ningbo Shanshan Co Ltd - A | 76,876 | 0.01 | 128,431 Shanghai International Por - A | 92,685 | 0.01 |
| 16,287 Ningbo Tuopu Group Co Ltd - A | 180,673 | 0.01 | 18,628 Shanghai Jinjiang Internat - A | 108,417 | 0.01 |
| 126,650 Ningxia Baofeng Energy Gro - A | 219,533 | 0.01 | 10,450 Shanghai Junshi Bioscience - A | 55,361 | 0.00 |
| 368,551 Nio Inc - ADR | 3,571,259 | 0.23 | 353,936 Shanghai Lujiazui Fin&Trad - B | 220,148 | 0.01 |
| 462,455 Nongfu Spring Co Ltd - H | 2,552,278 | 0.17 | 14,204 Shanghai M&G Stationery In - A | 87,159 | 0.01 |
| 30,302 North Industries Group Red - A | 75,351 | 0.00 | 47,359 Shanghai Pharmaceuticals - A | 145,889 | 0.01 |
| 13,512 Oppein Home Group Inc - A | 177,936 | 0.01 | 175,989 Shanghai Pharmaceuticals - H | 348,538 | 0.02 |
| 170,287 Orient Securities Co Ltd - A | 227,056 | 0.01 | 505,813 Shanghai Pudong Devel Bank - A | 503,393 | 0.03 |
| 26,211 Ovctek China Inc - A | 108,774 | 0.01 | 39,600 Shanghai Putailai New Ener - A | 208,049 | 0.01 |
| 138,477 Pangang Group Vanadium Tit - A | 74,427 | 0.00 | 146,976 Shanghai Raas Blood Produca - A | 151,728 | 0.01 |
| 131,183 PDD Holdings Inc (formerly known as Pinduoduo Inc - ADR) | 9,069,993 | 0.59 | 177,063 Shanghai Rural Commercial - A | 132,649 | 0.01 |
| 2,218,778 People's Insurance Co Group - H | 804,090 | 0.05 | 87,030 Shanghai Yuyuan Tourist Ma - A | 82,068 | 0.01 |
| 46,431 Perfect World Co Ltd - A | 107,799 | 0.01 | 66,475 Shanxi Coking Coal Energy - A | 83,153 | 0.01 |
| 395,065 Petrochina Co Ltd - A | 405,666 | 0.03 | 69,110 Shanxi Lu'An Environmental - A | 155,039 | 0.01 |
| 5,550,848 Petrochina Co Ltd - H | 3,839,113 | 0.25 | 99,324 Shanxi Meijin Energy Co Lt - A | 102,945 | 0.01 |
| 16,923 Pharmaron Beijing Co Ltd - A | 89,049 | 0.01 | 151,037 Shanxi Taigang Stainless - A | 80,348 | 0.01 |
| 57,670 Pharmaron Beijing Co Ltd - H | 178,089 | 0.01 | 19,410 Shanxi Xinghuacun Fen Wine - A | 493,788 | 0.03 |
| 183,640 PICC Holding Co - A | 147,421 | 0.01 | 40,235 Shengyi Technology Co Ltd - A | 78,536 | 0.00 |
| 1,769,311 PICC Property & Casualty - H | 1,966,503 | 0.13 | 10,591 Shennan Circuits Co Ltd - A | 109,727 | 0.01 |
| 342,040 Ping An Bank Co Ltd - A | 528,002 | 0.03 | 419,805 Shenwan Hongyuan Group Co - A | 266,605 | 0.02 |
| 142,211 Ping An Healthcare And Techn | 343,705 | 0.02 | 12,813 Shenzhen Capchem Technolog - A | 91,393 | 0.01 |
| 181,699 Ping An Insurance Group Co - A | 1,158,909 | 0.08 | 4,412 Shenzhen Dynanonic Co Ltd - A | 66,852 | 0.00 |
| 1,671,053 Ping An Insurance Group Co - H | 10,629,864 | 0.70 | 168,784 Shenzhen Energy Group Co L - A | 152,896 | 0.01 |
| 51,935 Pingdingshan Tianan Coal - A | 53,828 | 0.00 | 20,509 Shenzhen Inovance Technolo - A | 181,020 | 0.01 |
| 191,631 Poly Developments and Hold - A | 343,233 | 0.02 | 456,598 Shenzhen Intl Holdings | 402,027 | 0.03 |
| 130,522 Pop Mart International Group | 290,138 | 0.02 | 25,829 Shenzhen Kangtai Biologica - A | 90,147 | 0.01 |
| 482,026 Postal Savings Bank of Chi - A | 324,010 | 0.02 | 5,940 Shenzhen Kedali Industry C - A | 107,984 | 0.01 |
| 2,096,032 Postal Savings Bank of Chi - H | 1,289,191 | 0.08 | 19,448 Shenzhen Mindray Bio-Medic - A | 801,467 | 0.05 |
| 213,138 Power Construction Corp of - A | 168,171 | 0.01 | 14,100 Shenzhen New Industries Bi - A | 114,354 | 0.01 |
| 1,561 Pylon Technologies Co Ltd - A | 42,540 | 0.00 | 190,747 Shenzhen Overseas Chinese - A | 115,369 | 0.01 |
| 15,109 Qi An Xin Technology Group - A | 107,604 | 0.01 | 4,481 Shenzhen Sc New Energy Tec - A | 69,203 | 0.00 |
| 30,851 Qifu Technology Inc (formerly known as 360 Digitech Inc) | 533,105 | 0.03 | 14,913 Shenzhen Transsion Holding - A | 301,343 | 0.02 |
| 89,860 Qinghai Salt Lake Industry - A | 236,792 | 0.02 | 226,106 Shenzhou International Group | 2,156,729 | 0.14 |
| 183,364 Rongsheng Petrochemical Co - A | 293,390 | 0.02 | 36,635 Shijiazhuang Yiling Pharma - A | 129,372 | 0.01 |
| 74,736 S F Holding Co Ltd - A | 463,222 | 0.03 | 315,210 Shimao Group Holdings Ltd | 55,987 | 0.00 |
| 126,987 Saic Motor Corp Ltd - A | 247,348 | 0.02 | 76,235 Sichuan Chuantou Energy Co - A | 157,714 | 0.01 |
| 81,148 Sailun Group Co Ltd - A | 127,052 | 0.01 | 26,800 Sichuan Kelun Pharmaceutic - A | 109,340 | 0.01 |
| 78,100 Sanan Optoelectronics Co L - A | 185,083 | 0.01 | 121,961 Sichuan Road&Bridge Co Lt - A | 164,463 | 0.01 |
| 651,666 Sands China Ltd | 2,220,285 | 0.15 | 7,896 Sichuan Swellfun Co Ltd - A | 64,027 | 0.00 |
| 3,537 Sangfor Technologies Inc - A | 55,062 | 0.00 | 28,400 Sichuan Yahua Industrial - A | 69,411 | 0.00 |
| 265,584 Sany Heavy Equipment Intl | 347,714 | 0.02 | 84,651 Silergy Corp | 1,046,433 | 0.07 |
| 167,122 Sany Heavy Industry Co Ltd - A | 382,036 | 0.02 | 2,744,157 Sino Biopharmaceutical | 1,194,086 | 0.08 |
| 49,497 Satellite Chemical Co Ltd - A | 101,786 | 0.01 | 24,603 Sinoma Science&Technology - A | 69,398 | 0.00 |
| 116,700 SDIC Power Holdings Co Ltd - A | 202,927 | 0.01 | 14,593 Sinomine Resource Group Co - A | 102,184 | 0.01 |
| 63,096 Seazen Holdings Co Ltd - A | 124,981 | 0.01 | 373,265 Sinopharm Group Co - H | 1,166,959 | 0.08 |
| 29,500 Seres Group Co L - A | 149,106 | 0.01 | 368,027 Sitc International Holdings | 671,565 | 0.04 |
| 5,044 SG Micro Corp - A | 56,945 | 0.00 | 14,813 Skshu Paint Co Ltd - A | 133,209 | 0.01 |
| 147,189 Shaanxi Coal Industry Co L - A | 368,033 | 0.02 | 484,837 Smoore International Holding | 492,472 | 0.03 |
| 105,449 Shan Xi Hua Yang Group New - A | 114,656 | 0.01 | 50,265 Songcheng Performance Deve - A | 85,677 | 0.01 |
| 51,472 Shandong Gold Mining Co Lt - A | 166,130 | 0.01 | 15,200 Spring Airlines Co Ltd - A | 120,078 | 0.01 |
| 176,789 Shandong Gold Mining Co Lt - H | 322,148 | 0.02 | 1,692 Starpower Semiconductor Lt - A | 50,052 | 0.00 |
| 37,465 Shandong Hualu Hengsheng - A | 157,744 | 0.01 | 23,734 Sunrow Power Supply Co Lt - A | 380,505 | 0.02 |
| 189,230 Shandong Nanshan Aluminum - A | 78,555 | 0.00 | 184,532 Sunny Optical Tech | 1,840,234 | 0.12 |
| 69,360 Shandong Sun Paper Industr - A | 101,921 | 0.01 | 27,018 Sunwoda Electronic Co Ltd - A | 60,611 | 0.00 |
| 646,111 Shandong Weigao Gp Medical - H | 844,266 | 0.06 | 35,444 Suzhou Dongshan Precision - A | 126,189 | 0.01 |
| 32,840 Shanghai Aiko Solar Energy - A | 138,812 | 0.01 | 2,869 Suzhou Maxwell Technologie - A | 66,799 | 0.00 |
| 26,941 Shanghai Baosight Software - A | 188,166 | 0.01 | 117,384 Tal Education Group - ADR | 699,609 | 0.05 |
| 162,772 Shanghai Baosight Software - B | 429,718 | 0.03 | 82,636 TBEA Co Ltd - A | 253,197 | 0.02 |
| 209,199 Shanghai Electric Grp Co L - A | 131,418 | 0.01 | 274,760 TCL Technology Group Corp - A | 148,809 | 0.01 |
| 102,720 Shanghai Electric Power Co - A | 152,072 | 0.01 | 67,122 TCL Zhonghuan Renewable En - A | 306,325 | 0.02 |
| 36,955 Shanghai Fosun Pharmaceuti - A | 156,968 | 0.01 | 1,623,155 Tencent Holdings Ltd | 68,682,617 | 4.50 |
| 146,637 Shanghai Fosun Pharmaceuti - H | 391,077 | 0.03 | 188,946 Tencent Music Entertainm - ADR | 1,394,421 | 0.09 |
| 3,087 Shanghai Friendess Electro - A | 80,014 | 0.00 | 13,342 Thunder Software Technolog - A | 176,706 | 0.01 |
| 55,723 Shanghai Fudan Microelect - H | 136,950 | 0.01 | 24,296 Tianqi Lithium Corp - A | 233,482 | 0.02 |
| | | | 75,621 Tianshui Huatian Technolog - A | 95,633 | 0.01 |
| | | | 26,634 Tibet Summit Resources Co - A | 66,852 | 0.00 |

iShares Core MSCI Asia ex Japan ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value US\$ | % of Net Assets | Holdings | Fair value US\$ | % of Net Assets |
|------------------------------------|-----------------|-----------------|---------------------------------|-----------------|-----------------|
| Hong Kong (3.92%) Continued | | | India (16.73%) Continued | | |
| 446,127 | | | 287,492 | | |
| | 2,228,756 | 0.15 | 182,066 | 6,471,144 | 0.42 |
| | | | 23,923 | 5,494,077 | 0.36 |
| | 59,913,336 | 3.92 | | | |
| India (16.73%) | | | 54,797 | 1,515,581 | 0.10 |
| 14,994 | 808,404 | 0.05 | | 603,002 | 0.04 |
| 17,374 | 384,113 | 0.02 | 248,280 | 4,399,272 | 0.29 |
| 44,824 | 1,304,813 | 0.08 | 146,172 | 946,045 | 0.06 |
| 80,803 | 931,680 | 0.06 | 35,065 | 4,184,163 | 0.27 |
| 138,681 | 1,249,691 | 0.08 | 199,875 | 1,460,514 | 0.10 |
| 173,409 | 528,135 | 0.03 | 24,228 | 559,670 | 0.04 |
| 157,655 | 818,483 | 0.05 | 454 | 560,390 | 0.04 |
| 27,064 | 1,681,911 | 0.11 | 37,710 | 569,836 | 0.04 |
| 102,484 | 4,200,050 | 0.28 | 9,174 | 2,560,238 | 0.17 |
| 44,893 | 412,423 | 0.03 | 1,055,334 | 2,433,271 | 0.16 |
| 61,844 | 548,321 | 0.04 | 768,737 | 1,502,123 | 0.10 |
| 42,142 | 1,997,881 | 0.13 | 1,188 | 545,184 | 0.03 |
| 579,318 | 6,973,107 | 0.46 | 194,345 | 527,579 | 0.03 |
| 17,704 | 1,012,470 | 0.07 | 19,051 | 910,735 | 0.06 |
| 70,812 | 6,180,882 | 0.40 | 41,695 | 1,319,978 | 0.09 |
| 99,424 | 1,851,863 | 0.12 | 884,348 | 2,750,508 | 0.18 |
| 6,924 | 591,196 | 0.04 | 794,351 | 24,693,884 | 1.62 |
| 21,960 | 634,524 | 0.04 | 471,025 | 492,061 | 0.03 |
| 199,847 | 589,654 | 0.04 | 67,695 | 699,096 | 0.04 |
| 273,009 | 633,467 | 0.04 | 116,444 | 1,855,042 | 0.12 |
| 66,897 | 552,961 | 0.04 | 2,185 | 636,205 | 0.04 |
| 987,747 | 1,514,077 | 0.10 | 64,969 | | |
| 68,510 | 698,827 | 0.04 | | 1,374,200 | 0.09 |
| 192,922 | 857,653 | 0.06 | 19,081 | 876,047 | 0.06 |
| 580,348 | 6,216,530 | 0.41 | 105,340 | 662,386 | 0.04 |
| 30,209 | 1,850,238 | 0.12 | 41,628 | 1,161,745 | 0.08 |
| 161,182 | 743,664 | 0.05 | 477,612 | 3,335,111 | 0.22 |
| 108,418 | 1,509,252 | 0.10 | 247,931 | 3,178,159 | 0.21 |
| 130,371 | 1,612,946 | 0.10 | 238,114 | 9,584,933 | 0.63 |
| 400,067 | 1,126,520 | 0.07 | 147,229 | 1,545,042 | 0.10 |
| 37,121 | 763,857 | 0.05 | 9,799 | 906,425 | 0.06 |
| 82,743 | 667,501 | 0.04 | 431,193 | 3,130,287 | 0.21 |
| 159,337 | 1,112,827 | 0.07 | 366,319 | 990,634 | 0.06 |
| 30,973 | 1,352,997 | 0.09 | 1,882,423 | 2,569,978 | 0.17 |
| 171,250 | 1,024,019 | 0.07 | 139,511 | 1,923,126 | 0.13 |
| 28,044 | 1,763,803 | 0.11 | 92,670 | 3,442,694 | 0.22 |
| 37,964 | 1,656,767 | 0.11 | 23,940 | 555,907 | 0.04 |
| 675,806 | 865,391 | 0.06 | 47,541 | 1,022,346 | 0.07 |
| 111,426 | 1,468,272 | 0.10 | 25,712 | 995,085 | 0.06 |
| 34,867 | 666,622 | 0.04 | 52,847 | 853,972 | 0.06 |
| 70,538 | 1,491,520 | 0.10 | 29,727 | 3,005,720 | 0.20 |
| 68,695 | 1,074,183 | 0.07 | 79,746 | 886,734 | 0.06 |
| 250,610 | 3,629,032 | 0.24 | 130,210 | 1,091,297 | 0.07 |
| 249,925 | 1,983,893 | 0.13 | 115,564 | 1,130,548 | 0.07 |
| 27,777 | 985,343 | 0.06 | 214,014 | 725,109 | 0.05 |
| 320,194 | 1,643,001 | 0.11 | 374,392 | 1,775,979 | 0.12 |
| 21,446 | 991,439 | 0.06 | 3,592,347 | 711,583 | 0.05 |
| 145,948 | 487,198 | 0.03 | 1,113,253 | 1,018,448 | 0.07 |
| 213,015 | 6,954,074 | 0.45 | | | |
| 456,657 | 15,708,461 | 1.03 | | 255,564,314 | 16.73 |
| 1,348,978 | 15,368,265 | 1.01 | | | |
| 59,515 | 975,361 | 0.06 | Indonesia (2.29%) | | |
| 88,464 | 617,357 | 0.04 | 4,070,406 | 605,436 | 0.04 |
| 211,265 | 1,010,791 | 0.07 | 1,975,084 | 256,889 | 0.02 |
| 726,189 | 808,192 | 0.05 | 5,447,079 | 2,461,495 | 0.16 |
| 58,634 | 453,927 | 0.03 | 14,532,504 | 8,869,262 | 0.58 |
| 84,869 | 489,695 | 0.03 | 9,978,933 | 3,461,094 | 0.23 |
| 20,133 | 1,100,359 | 0.07 | 1,911,565 | 1,166,638 | 0.08 |
| 873,473 | 14,219,606 | 0.93 | 17,608,381 | 6,371,550 | 0.42 |
| 29,682 | 950,454 | 0.06 | 8,068,287 | 400,925 | 0.02 |
| 780,486 | 4,296,484 | 0.28 | 1,907,816 | 671,251 | 0.04 |
| 100,684 | 713,129 | 0.05 | 213,305,721 | 1,565,024 | 0.10 |
| 157,349 | 1,505,280 | 0.10 | 794,455 | 450,416 | 0.03 |
| 99,243 | 606,385 | 0.04 | 581,825 | 439,498 | 0.03 |
| | | | 1,343,962 | 658,871 | 0.04 |

iShares Core MSCI Asia ex Japan ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value US\$ | % of Net Assets | Holdings | Fair value US\$ | % of Net Assets | | |
|------------------------------------|--|-----------------------|--------------------------|-----------------------------|---|-------------------|-------------|
| Indonesia (2.29%) Continued | | | Singapore (3.41%) | | | | |
| 5,238,190 | Kalbe Farma TBK PT | 716,244 | 0.05 | 53,332 | BOC Aviation Ltd | 431,129 | 0.03 |
| 3,005,857 | Merdeka Copper Gold TBK PT | 613,502 | 0.04 | 845,862 | Capitaland Ascendas REIT (formerly known as Ascendas Real Estate Inv Trt) | 1,700,037 | 0.11 |
| 5,408,477 | Sarana Menara Nusantara PT | 380,587 | 0.02 | 1,389,386 | Capitaland Integrated Commer | 1,960,858 | 0.13 |
| 883,448 | Semen Indonesia Persero TBK | 357,975 | 0.02 | 672,962 | Capitaland Investment Ltd/Si | 1,645,919 | 0.11 |
| 4,155,828 | Sumber Alfaria Trijaya TBK P | 715,160 | 0.05 | 114,474 | City Developments Ltd | 568,415 | 0.04 |
| 12,737,841 | Telkom Indonesia Persero TBK | 3,398,457 | 0.22 | 471,397 | DBS Group Holdings Ltd | 10,975,520 | 0.72 |
| 1,981,296 | Unilever Indonesia TBK PT | 562,970 | 0.04 | 1,606,298 | Genting Singapore Ltd | 1,115,691 | 0.07 |
| 360,766 | United Tractors TBK PT | 560,069 | 0.04 | 480,645 | Grab Holdings Ltd - CI A | 1,648,612 | 0.11 |
| 705,281 | Vale Indonesia TBK | 296,366 | 0.02 | 21,777 | Jardine Cycle & Carriage Ltd | 559,973 | 0.04 |
| | | <u>34,979,679</u> | <u>2.29</u> | 9,991 | Joyy Inc - ADR | 306,823 | 0.02 |
| | | | | 379,349 | Keppel Corp Ltd | 1,880,838 | 0.12 |
| Malaysia (1.52%) | | | | 905,653 | Mapletree Logistics Trust | 1,084,093 | 0.07 |
| 534,881 | AMMB Holdings BHD | 414,841 | 0.03 | 675,983 | Mapletree Pan Asia Com Trust (formerly known as Mapletree Commercial Trust) | 809,172 | 0.05 |
| 643,365 | Axiata Group Berhad | 365,274 | 0.02 | 897,139 | Oversea-Chinese Banking Corp | 8,140,442 | 0.53 |
| 875,557 | Celcomdigi BHD (formerly known as Digi.Com BHD) | 770,978 | 0.05 | 95,050 | Sea Ltd - ADR | 5,516,702 | 0.36 |
| 1,666,045 | Cimb Group Holdings BHD | 1,806,146 | 0.12 | 10,628,361 | Seatrium Ltd | 981,671 | 0.07 |
| 1,129,219 | Dialog Group BHD | 498,380 | 0.03 | 358,007 | Singapore Airlines Ltd | 1,891,418 | 0.12 |
| 483,574 | Gamuda BHD | 455,860 | 0.03 | 207,127 | Singapore Exchange Ltd | 1,470,788 | 0.10 |
| 517,932 | Genting BHD | 450,520 | 0.03 | 413,959 | Singapore Tech Engineering | 1,125,628 | 0.07 |
| 884,295 | Genting Malaysia BHD | 466,067 | 0.03 | 331,188 | United Overseas Bank Ltd | 6,852,081 | 0.45 |
| 162,527 | Hong Leong Bank Berhad | 660,206 | 0.04 | 118,872 | UOL Group Ltd | 563,903 | 0.04 |
| 65,522 | Hong Leong Financial Group | 247,910 | 0.02 | 75,677 | Venture Corp Ltd | 822,558 | 0.05 |
| 629,477 | IHH Healthcare BHD | 794,348 | 0.05 | | | <u>52,052,271</u> | <u>3.41</u> |
| 548,645 | Inari Amertron BHD | 322,075 | 0.02 | South Korea (14.08%) | | | |
| 600,158 | IOI Corp BHD | 479,612 | 0.03 | 7,931 | Amorepacific Corp | 587,459 | 0.04 |
| 100,848 | Kuala Lumpur Kepong BHD | 474,477 | 0.03 | 1,111 | BGF Retail Co Ltd | 147,470 | 0.01 |
| 1,413,652 | Malayan Banking BHD | 2,613,780 | 0.17 | 27,275 | Celltrion Healthcare Co Ltd | 1,355,832 | 0.09 |
| 183,129 | Malaysia Airports Hldgs BHD | 269,936 | 0.02 | 28,096 | Celltrion Inc | 3,260,258 | 0.21 |
| 704,886 | Maxis BHD | 619,182 | 0.04 | 5,191 | Celltrion Pharm Inc | 300,591 | 0.02 |
| 367,362 | MISC BHD | 563,538 | 0.04 | 2,049 | CJ Cheiljedang Corp | 419,084 | 0.03 |
| 668,207 | Mr Diy Group M BHD | 227,627 | 0.02 | 2,775 | CJ Corp | 143,841 | 0.01 |
| 18,114 | Nestle (Malaysia) Berhad | 508,395 | 0.03 | 5,920 | Cosmoam&T Co Ltd | 839,264 | 0.05 |
| 687,928 | Petronas Chemicals Group BHD | 884,321 | 0.06 | 15,126 | Coway Co Ltd | 504,525 | 0.03 |
| 92,406 | Petronas Dagangan BHD | 439,510 | 0.03 | 13,712 | DB Insurance Co Ltd | 776,318 | 0.05 |
| 217,042 | Petronas Gas BHD | 776,562 | 0.05 | 10,809 | Doosan Bobcat Inc | 481,530 | 0.03 |
| 193,929 | PPB Group Berhad | 653,978 | 0.04 | 103,621 | Doosan Enerbility Co Ltd | 1,424,184 | 0.09 |
| 910,059 | Press Metal Aluminium Holdin | 916,396 | 0.06 | 12,650 | Ecopro Bm Co Ltd | 2,390,506 | 0.16 |
| 3,706,938 | Public Bank Berhad | 3,057,678 | 0.20 | 6,071 | E-Mart Inc | 354,312 | 0.02 |
| 327,945 | QL Resources BHD | 376,601 | 0.02 | 4,997 | F&F Co Ltd / New | 453,566 | 0.03 |
| 370,402 | RHB Bank BHD | 430,912 | 0.03 | 11,003 | GS Holdings | 306,045 | 0.02 |
| 899,302 | Sime Darby Berhad | 394,980 | 0.03 | 80,330 | Hana Financial Group | 2,389,812 | 0.16 |
| 429,122 | Sime Darby Plantation BHD | 381,544 | 0.03 | 23,729 | Hankook Tire & Technology Co | 619,495 | 0.04 |
| 325,775 | Telekom Malaysia BHD | 342,701 | 0.02 | 1,876 | Hanmi Pharm Co Ltd | 439,226 | 0.03 |
| 635,186 | Tenaga Nasional BHD | 1,231,587 | 0.08 | 51,893 | Hanon Systems | 360,354 | 0.02 |
| 1,479,663 | Top Glove Corp BHD | 256,781 | 0.02 | 9,102 | Hanwha Aerospace Co Ltd | 880,048 | 0.06 |
| | | <u>23,152,703</u> | <u>1.52</u> | 27,205 | Hanwha Solutions Corp | 873,351 | 0.06 |
| | | | | 11,180 | HD Hyundai | 508,240 | 0.03 |
| Philippines (0.74%) | | | | 5,090 | HD Hyundai Heavy Industries (formerly known as Hyundai Heavy Industries Co) | 508,749 | 0.03 |
| 437,067 | Aboitiz Equity Ventures Inc | 430,737 | 0.03 | 11,992 | HD Korea Shipbuilding & Offs (formerly known as Korea Shipbuilding & Offshor) | 1,060,272 | 0.07 |
| 440,283 | ACEN Corp | 42,992 | 0.00 | 30,669 | HLB Inc | 756,455 | 0.05 |
| 72,838 | Ayala Corporation | 824,713 | 0.05 | 71,555 | HMM Co Ltd | 1,023,649 | 0.07 |
| 1,644,860 | Ayala Land Inc | 724,102 | 0.05 | 7,203 | Hotel Shilla Co Ltd | 401,245 | 0.03 |
| 520,451 | Bank of The Philippine Islan | 1,025,826 | 0.07 | 4,803 | Hybe Co Ltd | 1,026,103 | 0.07 |
| 648,714 | BDO Unibank Inc | 1,618,274 | 0.11 | 23,949 | Hyundai Engineering & Const | 692,488 | 0.05 |
| 280,913 | Intl Container Term Svcs Inc | 1,037,148 | 0.07 | 5,201 | Hyundai Glovis Co Ltd | 780,357 | 0.05 |
| 645,262 | JG Summit Holdings Inc | 519,604 | 0.03 | 6,470 | Hyundai Mipo Dockyard | 412,462 | 0.03 |
| 101,670 | Jollibee Foods Corp | 440,574 | 0.03 | 15,846 | Hyundai Mobis Co Ltd | 2,796,035 | 0.18 |
| 68,469 | Manila Electric Company | 415,531 | 0.03 | 35,783 | Hyundai Motor Co | 5,607,854 | 0.37 |
| 525,498 | Metropolitan Bank & Trust | 530,263 | 0.03 | 10,003 | Hyundai Motor Co Ltd - 2nd Prf | 832,793 | 0.05 |
| 21,843 | PLDT Inc | 519,172 | 0.03 | | | | |
| 65,087 | SM Investments Corp | 1,090,689 | 0.07 | | | | |
| 2,629,877 | SM Prime Holdings Inc | 1,565,077 | 0.10 | | | | |
| 217,612 | Universal Robina Corp | 542,064 | 0.04 | | | | |
| | | <u>11,326,766</u> | <u>0.74</u> | | | | |

iShares Core MSCI Asia ex Japan ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value US\$ | % of Net Assets | Holdings | Fair value US\$ | % of Net Assets | | |
|---------------------------------------|---|-----------------------|---------------------------------------|------------------------|------------------------------|-------------|-------|
| South Korea (14.08%) Continued | | | South Korea (14.08%) Continued | | | | |
| 6,676 | Hyundai Motor Co Ltd - Prf | 551,246 | 0.04 | 141,039 | Woori Financial Group Inc | 1,261,981 | 0.08 |
| 23,860 | Hyundai Steel Co | 611,145 | 0.04 | 14,114 | Yuhan Corp | 646,974 | 0.04 |
| 77,338 | Industrial Bank of Korea | 606,895 | 0.04 | | | | |
| 81,696 | Kakao Corp | 3,044,263 | 0.20 | | | 215,034,470 | 14.08 |
| 7,864 | Kakao Games Corp | 196,055 | 0.01 | | | | |
| 43,606 | Kakaobank Corp | 785,977 | 0.05 | Taiwan (17.66%) | | | |
| 7,097 | Kakaopay Corp | 253,147 | 0.02 | 123,555 | Accton Technology Corp | 1,384,536 | 0.09 |
| 22,984 | Kangwon Land Inc | 303,162 | 0.02 | 784,798 | Acer Inc | 789,976 | 0.05 |
| 103,464 | KB Financial Group Inc | 3,749,407 | 0.25 | 106,770 | Advantech Co Ltd | 1,403,854 | 0.09 |
| 69,327 | KIA Corp | 4,656,350 | 0.30 | 795,491 | ASE Technology Holding Co Lt | 2,822,385 | 0.18 |
| 20,430 | Korea Aerospace Industries | 826,410 | 0.05 | 620,377 | Asia Cement Corp | 884,417 | 0.06 |
| 71,027 | Korea Electric Power Corp | 1,110,429 | 0.07 | 189,086 | Asustek Computer Inc | 1,909,408 | 0.13 |
| 11,988 | Korea Investment Holdings Co | 469,458 | 0.03 | 1,730,383 | AUO Corp | 1,033,413 | 0.07 |
| 2,279 | Korea Zinc Co Ltd | 843,177 | 0.06 | 181,264 | Catcher Technology Co Ltd | 1,021,427 | 0.07 |
| 48,719 | Korean Air Lines Co Ltd | 900,321 | 0.06 | 2,495,358 | Cathay Financial Holding Co | 3,457,262 | 0.23 |
| 7,010 | Krafton Inc | 1,036,351 | 0.07 | 4,526,958 | Chailease Holding Co Ltd | 2,594,199 | 0.17 |
| 17,099 | KT Corp | 386,711 | 0.03 | 1,224,612 | Chang Hwa Commercial Bank | 733,324 | 0.05 |
| 26,569 | KT&G Corp | 1,669,573 | 0.11 | 486,911 | Cheng Shin Rubber Ind Co Ltd | 627,702 | 0.04 |
| 4,978 | Kumho Petrochemical Co Ltd | 501,332 | 0.03 | 619,029 | China Airlines Ltd | 520,752 | 0.03 |
| 6,137 | L&F Co Ltd | 1,131,781 | 0.07 | 4,207,428 | China Development Financial | 1,675,163 | 0.11 |
| 12,763 | LG Chem Ltd | 6,460,685 | 0.42 | 3,126,774 | China Steel Corp | 2,951,634 | 0.19 |
| 2,065 | LG Chem Ltd - Preference | 551,649 | 0.04 | 1,004,709 | Chunghwa Telecom Co Ltd | 3,758,243 | 0.25 |
| 24,765 | LG Corp | 1,653,944 | 0.11 | 1,144,279 | Compal Electronics | 1,074,673 | 0.07 |
| 62,255 | LG Display Co Ltd | 744,613 | 0.05 | 4,526,958 | CTBC Financial Holding Co Lt | 3,612,031 | 0.24 |
| 28,960 | LG Electronics Inc | 2,784,679 | 0.18 | 504,397 | Delta Electronics Inc | 5,579,308 | 0.37 |
| 9,108 | LG Energy Solution | 3,822,505 | 0.25 | 233,286 | E Ink Holdings Inc | 1,685,349 | 0.11 |
| 2,387 | LG H&H | 831,505 | 0.05 | 3,445,854 | E.Sun Financial Holding Co | 2,882,194 | 0.19 |
| 3,497 | LG Innotek Co Ltd | 821,403 | 0.05 | 50,212 | Eclat Textile Company Ltd | 805,307 | 0.05 |
| 62,796 | LG Uplus Corp | 511,366 | 0.03 | 15,818 | Ememory Technology Inc | 1,122,438 | 0.07 |
| 4,973 | Lotte Chemical Corp | 583,483 | 0.04 | 574,568 | Eva Airways Corp | 734,249 | 0.05 |
| 5,323 | Lotte Energy Materials Corp (formerly known as Iljin Materials Co Ltd) | 194,717 | 0.01 | 255,840 | Evergreen Marine Corp Ltd | 768,066 | 0.05 |
| 27,657 | Meritz Financial Group Inc | 871,070 | 0.06 | 863,750 | Far Eastern New Century Corp | 927,690 | 0.06 |
| 71,549 | Mirae Asset Securities Co Ltd | 392,592 | 0.03 | 428,126 | Far Eastone Telecomm Co Ltd | 1,080,470 | 0.07 |
| 33,790 | Naver Corp | 4,687,749 | 0.31 | 102,660 | Feng Tay Enterprise Co Ltd | 647,713 | 0.04 |
| 3,890 | Ncsoft Corp | 870,906 | 0.06 | 2,692,132 | First Financial Holding Co | 2,390,067 | 0.16 |
| 5,831 | Netmarble Corp | 217,282 | 0.01 | 906,978 | Formosa Chemicals & Fibre | 1,954,060 | 0.13 |
| 39,037 | NH Investment & Securities C | 282,930 | 0.02 | 313,224 | Formosa Petrochemical Corp | 847,815 | 0.06 |
| 6,195 | Orion Corp/Republic of Korea | 564,186 | 0.04 | 993,654 | Formosa Plastics Corp | 2,734,228 | 0.18 |
| 80,460 | Pan Ocean Co Ltd | 316,308 | 0.02 | 1,970,440 | Fubon Financial Holding Co | 3,846,674 | 0.25 |
| 8,155 | Pearl Abyss Corp | 325,544 | 0.02 | 78,708 | Giant Manufacturing | 581,253 | 0.04 |
| 8,176 | POSCO Future M Co Ltd (formerly known as POSCO Chemical Co Ltd) | 2,190,360 | 0.14 | 22,177 | Global Unichip Corp | 1,142,869 | 0.07 |
| 18,571 | POSCO Holdings Inc | 5,468,484 | 0.36 | 56,721 | Globalwafers Co Ltd | 905,147 | 0.06 |
| 13,720 | Posco International Corp | 414,937 | 0.03 | 3,246,832 | Hon Hai Precision Industry | 11,780,315 | 0.77 |
| 4,924 | Samsung Biologicals Co Ltd | 2,780,295 | 0.18 | 79,779 | Hotai Motor Company Ltd | 2,085,123 | 0.14 |
| 21,937 | Samsung C&T Corp | 1,759,755 | 0.11 | 2,324,754 | Hua Nan Financial Holdings C | 1,657,100 | 0.11 |
| 14,452 | Samsung Electro-Mechanics Co | 1,584,878 | 0.10 | 2,406,656 | Innolux Corp | 1,178,427 | 0.08 |
| 215,293 | Samsung Electronics - Pref | 9,721,803 | 0.64 | 785,389 | Inventec Corp | 1,089,400 | 0.07 |
| 1,246,010 | Samsung Electronics Co Ltd | 68,274,521 | 4.47 | 24,775 | Largan Precision Co Ltd | 1,694,384 | 0.11 |
| 39,706 | Samsung Engineering Co Ltd | 852,791 | 0.06 | 519,518 | Lite-On Technology Corp | 1,726,472 | 0.11 |
| 7,768 | Samsung Fire & Marine Ins | 1,355,929 | 0.09 | 398,380 | Mediatek Inc | 8,800,444 | 0.58 |
| 167,715 | Samsung Heavy Industries | 848,980 | 0.06 | 2,879,562 | Mega Financial Holding Co Lt | 3,531,900 | 0.23 |
| 19,819 | Samsung Life Insurance Co Lt | 1,012,271 | 0.07 | 188,172 | Micro-Star International Co | 1,066,396 | 0.07 |
| 14,378 | Samsung Sdi Co Ltd | 7,300,028 | 0.48 | 19,251 | Momo.Com Inc | 425,266 | 0.03 |
| 9,406 | Samsung Sds Co Ltd | 877,318 | 0.06 | 1,274,687 | Nan Ya Plastics Corp | 2,967,291 | 0.19 |
| 18,351 | Samsung Securities Co Ltd | 501,374 | 0.03 | 60,389 | Nan Ya Printed Circuit Board | 511,894 | 0.03 |
| 111,588 | Shinhan Financial Group Ltd | 2,879,363 | 0.19 | 367,213 | Nanya Technology Corp | 834,776 | 0.05 |
| 7,190 | SK Biopharmaceuticals Co Ltd | 441,446 | 0.03 | 56,628 | Nien Made Enterprise Co Ltd | 622,745 | 0.04 |
| 5,470 | SK Bioscience Co Ltd | 330,031 | 0.02 | 156,535 | Novatek Microelectronics Cor | 2,143,627 | 0.14 |
| 142,203 | SK Hynix Inc | 12,432,577 | 0.81 | 22,904 | Parade Technologies Ltd | 790,567 | 0.05 |
| 6,629 | SK IE Technology Co Ltd | 486,994 | 0.03 | 529,405 | Pegatron Corp | 1,271,476 | 0.08 |
| 9,858 | SK Inc | 1,112,499 | 0.07 | 63,377 | Pharmaessentia Corp | 690,860 | 0.05 |
| 14,769 | SK Innovation Co Ltd | 1,776,562 | 0.12 | 566,614 | Pou Chen | 573,082 | 0.04 |
| 27,014 | SK Square Co Ltd | 907,198 | 0.06 | 760,700 | Powerchip Semiconductor Manu | 755,949 | 0.05 |
| 4,904 | SKC Co Ltd | 363,245 | 0.02 | 149,787 | President Chain Store Corp | 1,358,661 | 0.09 |
| 12,165 | S-Oil Corp | 615,797 | 0.04 | 696,713 | Quanta Computer Inc | 3,400,291 | 0.22 |
| | | | | 115,461 | Realtek Semiconductor Corp | 1,436,566 | 0.09 |
| | | | | 461,951 | Ruentex Development Co Ltd | 533,229 | 0.03 |
| | | | | 3,512,088 | Shin Kong Financial Holding | 1,003,631 | 0.07 |

iShares Core MSCI Asia ex Japan ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value US\$ | % of Net Assets | Holdings | Fair value US\$ | % of Net Assets |
|---|-----------------|-----------------|---|-----------------|-----------------|
| Taiwan (17.66%) Continued | | | Thailand (2.21%) Continued | | |
| 2,784,363 Sinopac Financial Holdings | 1,551,115 | 0.10 | 201,137 SCB X PCL - NVDR | 604,177 | 0.04 |
| 333,553 Synnex Technology Intl Corp | 621,171 | 0.04 | 336,591 SCG Packaging PCL - NVDR | 353,632 | 0.02 |
| 2,800,789 Taishin Financial Holding | 1,699,655 | 0.11 | 197,530 Siam Cement PCL - NVDR | 1,793,955 | 0.12 |
| 1,754,067 Taiwan Business Bank | 802,564 | 0.05 | 160,814 Srisawad Corp PCL - NVDR | 214,313 | 0.01 |
| 1,590,006 Taiwan Cement | 1,942,549 | 0.13 | 308,798 Thai Oil PCL - NVDR | 385,399 | 0.03 |
| 2,536,935 Taiwan Cooperative Financial | 2,284,867 | 0.15 | 3,196,337 True Corp PCL/New - NVDR | 590,495 | 0.04 |
| 466,516 Taiwan High Speed Rail Corp | 481,578 | 0.03 | | | |
| 448,691 Taiwan Mobile Co Ltd | 1,377,285 | 0.09 | | 33,687,924 | 2.21 |
| 6,432,342 Taiwan Semiconductor Manufacturing | 118,962,545 | 7.79 | | | |
| 1,020,689 The Shanghai Commercial & Sa | 1,487,880 | 0.10 | United States (0.07%) | | |
| 340,544 Unimicron Technology Corp | 1,924,441 | 0.13 | 14,688 Legend Biotech Corp - ADR | 1,013,913 | 0.07 |
| 1,223,790 Uni-President Enterprises Co | 2,998,127 | 0.20 | | 1,013,913 | 0.07 |
| 2,927,954 United Microelectronics Corp | 4,559,578 | 0.30 | Total listed equities | | |
| 256,151 Vanguard International Semi | 723,765 | 0.05 | | 1,520,118,574 | 99.53 |
| 18,269 Voltronic Power Technology | 1,152,646 | 0.08 | Futures (-0.01%) | | |
| 628,193 Walsin Lihwa Corp | 826,981 | 0.05 | Hong Kong (-0.01%) | | |
| 181,287 Wan Hai Lines Ltd | 343,429 | 0.02 | 172 MSCI All Country Asia Pacific ex Japan NTR Index Futures September 2023 | (141,086) | (0.01) |
| 87,380 Win Semiconductors Corp | 460,124 | 0.03 | Total Futures | | |
| 792,598 Winbond Electronics Corp | 698,577 | 0.05 | | (141,086) | (0.01) |
| 671,975 Wistron Corp | 1,959,105 | 0.13 | Unlisted rights of trust interest (0.00%) | | |
| 25,012 Wiwynn Corp | 1,140,395 | 0.07 | China (0.00%) | | |
| 426,878 WPG Holdings Ltd | 749,738 | 0.05 | 9,250 Kangmei Pharmaceutical Co - Rights of Trust Interest [†] | 0 | 0.00 |
| 81,226 Yageo Corporation | 1,281,850 | 0.08 | Total unlisted rights of trust interest | | |
| 462,781 Yang Ming Marine Transport | 936,127 | 0.06 | | 0 | 0.00 |
| 2,550,500 Yuanta Financial Holding Co | 1,891,716 | 0.12 | Total investments | | |
| | 269,676,976 | 17.66 | | 1,519,977,488 | 99.52 |
| Thailand (2.21%) | | | Other net assets | | |
| 312,432 Advanced Info Service - NVDR | 1,885,783 | 0.12 | | 7,350,222 | 0.48 |
| 1,096,491 Airports of Thailand Pc - NVDR | 2,226,692 | 0.15 | Net assets attributable to unitholders at 30th June 2023 | | |
| 2,073,964 Asset World Corp Pcl - NVDR | 288,969 | 0.02 | | 1,527,327,710 | 100.00 |
| 170,555 B.Grimm Power PCL - NVDR | 167,164 | 0.01 | Total investments, at cost | | |
| 2,977,979 Bangkok Dusit Medical Services - NVDR | 2,330,811 | 0.15 | | 1,669,260,005 | |
| 1,790,273 Bangkok Expressway - NVDR | 431,726 | 0.03 | | | |
| 2,118,396 Banpu Public Co Ltd - Nvdr | 528,777 | 0.03 | | | |
| 291,858 Berli Jucker Public Co - NVDR | 286,054 | 0.02 | | | |
| 2,144,452 BTS Group Holdings PCL - NVDR | 450,604 | 0.03 | | | |
| 146,382 Bumrungrad Hospital PCL - NVDR | 933,079 | 0.06 | | | |
| 1,484,545 C.P. All PCL - NVDR | 2,616,953 | 0.17 | | | |
| 77,198 Carabao Group PCL - NVDR | 142,616 | 0.01 | | | |
| 535,445 Central Pattana PCL - NVDR | 989,188 | 0.07 | | | |
| 532,604 Central Retail Corp PCL - NVDR | 585,857 | 0.04 | | | |
| 1,016,489 Charoen Pokphand Foods - NVDR | 564,796 | 0.04 | | | |
| 544,402 CP Aextra PCL - NVDR | 541,254 | 0.04 | | | |
| 826,991 Delta Electronics Thai - NVDR | 2,145,908 | 0.14 | | | |
| 69,243 Electricity Genera PCL - NVDR | 254,864 | 0.02 | | | |
| 408,164 Energy Absolute PCL - NVDR | 656,194 | 0.04 | | | |
| 217,858 Global Power Synergy - NVDR | 333,346 | 0.02 | | | |
| 791,860 Gulf Energy Development - NVDR | 1,044,125 | 0.07 | | | |
| 1,568,440 Home Product Center PCL - NVDR | 619,325 | 0.04 | | | |
| 487,901 Indorama Ventures PCL - NVDR | 471,319 | 0.03 | | | |
| 250,550 Intouch Holdings PCL - NVDR | 522,936 | 0.03 | | | |
| 144,281 Kasikornbank Pcl - NVDR | 526,989 | 0.03 | | | |
| 910,146 Krung Thai Bank - NVDR | 498,007 | 0.03 | | | |
| 223,050 Krungthai Card PCL - NVDR | 311,408 | 0.02 | | | |
| 2,216,999 Land & Houses Pub - NVDR | 528,378 | 0.03 | | | |
| 940,672 Minor International PCL - NVDR | 908,702 | 0.06 | | | |
| 212,297 Muangthai Capital PCL - NVDR | 235,021 | 0.02 | | | |
| 314,617 Osotspa PCL - NVDR | 263,992 | 0.02 | | | |
| 349,390 PTT Explor & Prod PCL - NVDR | 1,478,169 | 0.10 | | | |
| 583,347 PTT Global Chemical PCL - NVDR | 612,880 | 0.04 | | | |
| 921,112 PTT Oil & Retail Busine - NVDR | 550,771 | 0.04 | | | |
| 2,606,572 PTT PCL - NVDR | 2,462,845 | 0.16 | | | |
| 347,559 Ratch Group PCL - NVDR | 350,451 | 0.02 | | | |

[†] Amount is less than US\$1.

iShares Core MSCI Asia ex Japan ETF

Details in Respect of Financial Derivative Instruments (unaudited) as at 30th June 2023

The financial derivative instruments held by the Sub-Fund as at 30th June 2023 are summarized below:

| Futures | | | |
|--|---|------------------------------|----------------------------|
| Description | Underlying assets | Counterparty | Fair value US\$ |
| Financial liabilities: MSCI All Country Asia Pacific ex Japan NTR Index Futures September 2023 | MSCI All Country Asia Pacific ex Japan NTR Index | Citigroup Global Markets Ltd | (141,086) |
| | | | (141,086) |
| Unlisted rights of trust interest | | | |
| Description | Underlying assets | Issuer | Fair value US\$ |
| Financial assets: Kangmei Pharmaceutical Co - Rights of Trust Interest | Kangmei Pharmaceutical Co | Kangmei Pharmaceutical Co | 0 [#] |
| | | | 0[#] |

[#] Amount is less than US\$1.

iShares Core MSCI Asia ex Japan ETF

Statement of Movements in Investment Portfolio (unaudited) for the period ended 30th June 2023

| | % of net asset value 30th June 2023 | % of net asset value 31st December 2022 |
|---|--|--|
| Financial assets at fair value through profit or loss | | |
| Listed equities | | |
| Australia | 0.26 | 0.28 |
| Cayman Islands | 0.20 | 0.23 |
| China | 36.44 | 39.55 |
| Hong Kong | 3.92 | 4.53 |
| India | 16.73 | 16.24 |
| Indonesia | 2.29 | 2.15 |
| Malaysia | 1.52 | 1.77 |
| Philippines | 0.74 | 0.86 |
| Singapore | 3.41 | 3.52 |
| South Korea | 14.08 | 12.73 |
| Taiwan | 17.66 | 15.34 |
| Thailand | 2.21 | 2.51 |
| United States | 0.07 | 0.05 |
| | 99.53 | 99.76 |
| Unlisted rights of trust interest | | |
| China | 0.00 | 0.00 |
| | 0.00 | 0.00 |
| Financial liabilities at fair value through profit or loss | | |
| Futures | | |
| MSCI All Country Asia Pacific ex Japan NTR Index Futures | (0.01) | (0.01) |
| | (0.01) | (0.01) |
| Total investments | 99.52 | 99.75 |
| Other net assets | 0.48 | 0.25 |
| Net assets attributable to unitholders | 100.00 | 100.00 |

iShares Core MSCI Asia ex Japan ETF

Performance Record (unaudited)

Net Asset Value

| | Dealing Net asset value per unit US\$ | Dealing Net asset value of the Sub-Fund US\$ |
|---|--|---|
| At end of financial period dated | | |
| 31st December 2021 | 7.92 | 2,497,660,483 |
| 31st December 2022 | 6.21 | 1,623,326,706 |
| 30th June 2023 | 6.39 | 1,527,327,088 |

Highest and lowest net asset value per unit

| | Highest net asset value per unit | Lowest net asset value per unit |
|-------------------------------|-------------------------------------|------------------------------------|
| Financial period ended | | |
| 31st December 2014 | HK\$46.45 | HK\$38.33 |
| 31st December 2015 | HK\$49.56 | HK\$36.60 |
| 31st December 2016 | HK\$43.99 | HK\$33.73 |
| 31st December 2017 | HK\$57.39 | HK\$40.30 |
| 31st December 2018* | US\$7.81 | US\$5.86 |
| 31st December 2019 | US\$7.04 | US\$5.85 |
| 31st December 2020 | US\$8.50 | US\$5.04 |
| 31st December 2021 | US\$9.67 | US\$7.64 |
| 31st December 2022 | US\$8.11 | US\$5.34 |
| 30th June 2023 | US\$6.88 | US\$6.16 |

* For iShares Core MSCI AC Asia ex Japan ETF, the base currency was changed from Hong Kong dollar ("HK\$") to United States dollar ("US\$"), effective from 1st January 2018.

iShares MSCI Emerging Asia ETF

Statement of Movements in Investment Portfolio (unaudited) for the period ended 22nd March 2023
(date of delisting from the SEHK)

| | % of net asset value 22nd March 2023 (date of delisting from the SEHK) | % of net asset value 31st December 2022 |
|--|---|--|
| Financial assets at fair value through profit or loss | | |
| Listed equities | | |
| Cayman Islands | - | 0.26 |
| China | - | 40.60 |
| Hong Kong | - | 0.36 |
| Indonesia | - | 2.44 |
| Malaysia | - | 1.99 |
| Philippines | - | 0.94 |
| Singapore | - | 0.08 |
| South Korea | - | 14.38 |
| Taiwan | - | 17.33 |
| Thailand | - | 2.82 |
| United States | - | 0.04 |
| | - | 81.24 |
| Exchange traded funds | | |
| Ireland | - | 18.47 |
| | - | 18.47 |
| Unlisted rights | | |
| South Korea | - | 0.00 |
| | - | 0.00 |
| Unlisted rights of trust interest | | |
| China | - | 0.00 |
| | - | 0.00 |
| Total investments | - | 99.71 |
| Other net assets | - | 0.29 |
| Net assets attributable to unitholders | - | 100.00 |

iShares MSCI Emerging Asia ETF

Performance Record (unaudited)

Net Asset Value

| | Dealing Net asset value per unit HK\$ | Dealing Net asset value of the Sub-Fund HK\$ |
|--|--|---|
| At end of financial period dated | | |
| 31st December 2021 | 64.11 | 141,040,162 |
| 31st December 2022 | 49.73 | 79,574,614 |
| From 1st January 2023 to 22nd March 2023 (date of delisting from the SEHK) | N/A | N/A |

Highest and lowest net asset value per unit

| | Highest net asset value per unit HK\$ | Lowest net asset value per unit HK\$ |
|--|---|--|
| Financial period ended | | |
| 31st December 2014 | 48.00 | 39.33 |
| 31st December 2015 | 50.31 | 36.60 |
| 31st December 2016 | 44.18 | 33.70 |
| 31st December 2017 | 57.77 | 40.02 |
| 31st December 2018 | 61.74 | 45.84 |
| 31st December 2019 | 55.35 | 45.69 |
| 31st December 2020 | 68.81 | 39.98 |
| 31st December 2021 | 78.59 | 61.81 |
| 31st December 2022 | 65.78 | 42.96 |
| From 1st January 2023 to 22nd March 2023 (date of delisting from the SEHK) | 55.31 | 50.18 |

iShares Core CSI 300 ETF

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value RMB | % of Net Assets | Holdings | Fair value RMB | % of Net Assets | | | |
|---------------------------------|--------------------------------|-----------------|---------------------------------|----------------|--|--|-----------|------|
| Investments (99.89%) | | | China (99.89%) Continued | | | | | |
| Listed equities (99.89%) | | | | | | | | |
| China (99.89%) | | | | | | | | |
| 122,400 | 360 Security Technology In - A | 1,534,896 | 0.24 | 151,900 | China Railway Construction - A | 1,496,215 | 0.23 | |
| 53,200 | 37 Interactive Entertainme - A | 1,855,616 | 0.28 | 358,400 | China Railway Group Ltd - A | 2,716,672 | 0.42 | |
| 14,825 | Advanced Micro-Fabrication - A | 2,319,371 | 0.36 | 17,142 | China Resources Microelect - A | 898,412 | 0.14 | |
| 44,800 | AECC Aviation Power Co - A | 1,893,248 | 0.29 | 13,800 | China Satellite Communicat - A | 274,344 | 0.04 | |
| 1,111,800 | Agricultural Bank of China - A | 3,924,654 | 0.60 | 114,400 | China Shenhua Energy Co - A | 3,517,800 | 0.54 | |
| 162,924 | Aier Eye Hospital Group Co - A | 3,022,240 | 0.46 | 402,600 | China Shipbuilding Industry Co Ltd - A | 1,940,532 | 0.30 | |
| 125,000 | Air China Ltd - A | 1,030,000 | 0.16 | 186,900 | China Southern Airlines Co - A | 1,127,007 | 0.17 | |
| 276,200 | Aluminum Corp of China Ltd - A | 1,516,338 | 0.23 | 731,620 | China State Construction - A | 4,199,499 | 0.64 | |
| 83,800 | Anhui Conch Cement Co Ltd - A | 1,989,412 | 0.30 | 534,800 | China Telecom Corp Ltd-Dm - A | 3,010,924 | 0.46 | |
| 5,600 | Anhui Gujing Distillery Co - A | 1,385,328 | 0.21 | 490,300 | China Three Gorges Renewab - A | 2,632,911 | 0.40 | |
| 8,000 | Asymchem Laboratories Tian - A | 942,880 | 0.14 | 33,900 | China Tourism Group Duty F - A | 3,746,967 | 0.57 | |
| 23,190 | Avary Holding Shenzhen Co - A | 563,285 | 0.09 | 662,700 | China United Network - A | 3,180,960 | 0.49 | |
| 43,555 | Avic Jonhon Optron Tech - A | 1,975,219 | 0.30 | 237,518 | China Vanke Co Ltd - A | 3,330,002 | 0.51 | |
| 37,296 | Avic Shenyang Aircraft Co - A | 1,678,320 | 0.26 | 335,282 | China Yangtze Power Co Ltd - A | 7,396,321 | 1.13 | |
| 49,400 | Avic Xi'An Aircraft Indust - A | 1,321,450 | 0.20 | 11,900 | China Zhenhua Group Scienc - A | 1,140,615 | 0.17 | |
| 496,040 | Bank of Beijing Co Ltd - A | 2,296,665 | 0.35 | 8,900 | Chongqing Brewery Co - A | 820,224 | 0.13 | |
| 74,200 | Bank of Chengdu Co Ltd - A | 905,982 | 0.14 | 173,566 | Chongqing Changan Automob - A | 2,244,208 | 0.34 | |
| 732,900 | Bank of China Ltd - A | 2,865,639 | 0.44 | 40,050 | Chongqing Zhifei Biologica - A | 1,770,210 | 0.27 | |
| 935,300 | Bank of Communications Co - A | 5,424,740 | 0.83 | 33,800 | Citi Pacific Special Stee - A | 535,392 | 0.08 | |
| 103,120 | Bank of Hangzhou Co Ltd - A | 1,211,660 | 0.19 | 333,235 | Citic Securities Co - A | 6,591,388 | 1.01 | |
| 411,440 | Bank of Jiangsu Co Ltd - A | 3,024,084 | 0.46 | 246,300 | CMOC Group Ltd - A | 1,312,779 | 0.20 | |
| 178,160 | Bank of Nanjing Co Ltd - A | 1,425,280 | 0.22 | 10,000 | CNGR Advanced Material Co - A | 602,500 | 0.09 | |
| 136,718 | Bank of Ningbo Co Ltd - A | 3,458,965 | 0.53 | 86,600 | CNPC Capital Co Ltd - A | 626,118 | 0.10 | |
| 349,074 | Bank of Shanghai Co Ltd - A | 2,007,176 | 0.31 | 90,960 | Contemporary Amperex Techn - A | 20,810,738 | 3.19 | |
| 309,716 | Baoshan Iron & Steel Co - A | 1,740,604 | 0.27 | 223,090 | Cosco Shipping Holdings Co - A | 2,097,046 | 0.32 | |
| 6,465 | Beijing Kingsoft Office So - A | 3,052,902 | 0.47 | 423,100 | CRRC Corp Ltd - A | 2,750,150 | 0.42 | |
| 34,001 | Beijing New Building Mater - A | 833,365 | 0.13 | 44,000 | CSC Financial Co Ltd - A | 1,064,800 | 0.16 | |
| 70,750 | Beijing Oriental Yuhong - A | 1,928,645 | 0.30 | 205,100 | Daqin Railway Co Ltd - A | 1,523,893 | 0.23 | |
| 22,806 | Beijing Tongrentang Co - A | 1,312,713 | 0.20 | 40,895 | Dawning Information Indust - A | 2,081,556 | 0.32 | |
| 13,010 | Beijing Wantai Biological - A | 868,678 | 0.13 | 38,100 | Dongfang Electric Corp Ltd - A | 710,565 | 0.11 | |
| 856,500 | Beijing-Shanghai High Spe - A | 4,505,190 | 0.69 | 433,231 | East Money Information Co - A | 6,151,880 | 0.94 | |
| 6,600 | Bloomage Biotechnology Cor - A | 588,456 | 0.09 | 1,200 | Eastroc Beverage Group Co - A | 207,480 | 0.03 | |
| 1,273,600 | BOE Technology Group Co Lt - A | 5,209,024 | 0.80 | 8,700 | Ecovacs Robotics Co Ltd - A | 676,599 | 0.10 | |
| 31,400 | BYD Co Ltd - A | 8,109,678 | 1.24 | 31,900 | ENN Natural Gas Co Ltd - A | 605,462 | 0.09 | |
| 6,432 | Cathay Biotech Inc - A | 400,456 | 0.06 | 43,000 | Eve Energy Co Ltd - A | 2,601,500 | 0.40 | |
| 275,100 | CGN Power Co Ltd - A | 855,561 | 0.13 | 62,700 | Everbright Securities Co - A | 996,303 | 0.15 | |
| 11,100 | Changchun High & New Tech - A | 1,512,930 | 0.23 | 30,900 | Faw Jiefang Group Co Ltd - A | 258,633 | 0.04 | |
| 4,200 | Changzhou Xingyu Automotiv - A | 519,120 | 0.08 | 18,500 | Flat Glass Group Co Ltd - A | 712,435 | 0.11 | |
| 48,100 | Chaozhou Three-Circle Grou - A | 1,411,735 | 0.22 | 338,176 | Focus Media Information Te - A | 2,302,979 | 0.35 | |
| 113,600 | China Citic Bank Corp Ltd - A | 679,328 | 0.10 | 56,728 | Foshan Haitian Flavouring - A | 2,657,707 | 0.41 | |
| 62,500 | China Coal Energy Co - A | 527,500 | 0.08 | 143,500 | Founder Securities Co Ltd - A | 938,490 | 0.14 | |
| 126,300 | China Communications Const - A | 1,377,933 | 0.21 | 137,000 | Foxconn Industrial Interne - A | 3,452,400 | 0.53 | |
| 234,700 | China Construction Bank - A | 1,469,222 | 0.23 | 54,500 | Fuyao Glass Industry Group - A | 1,953,825 | 0.30 | |
| 76,600 | China CSSC Holdings Ltd - A | 2,520,906 | 0.39 | 37,764 | Ganfeng Lithium Group Co L - A | 2,302,093 | 0.35 | |
| 226,900 | China Eastern Airlines Co - A | 1,080,044 | 0.17 | 319,700 | GD Power Development Co - A | 1,224,451 | 0.19 | |
| 452,000 | China Energy Engineering C - A | 1,057,680 | 0.16 | 111,000 | Gemdale Corp - A | 800,310 | 0.12 | |
| 635,900 | China Everbright Bank Co - A | 1,952,213 | 0.30 | 103,200 | GF Securities Co Ltd - A | 1,518,072 | 0.23 | |
| 42,900 | China Galaxy Securities Co - A | 498,069 | 0.08 | 23,804 | Gigadevice Semiconducto - CI A | 2,529,175 | 0.39 | |
| 30,600 | China International Captal - A | 1,086,912 | 0.17 | 6,300 | Binlong Technologies Co Lt - A | 655,830 | 0.10 | |
| 83,218 | China Jushi Co Ltd - A | 1,178,367 | 0.18 | 45,840 | Glodlon Co Ltd - A | 1,489,342 | 0.23 | |
| 59,200 | China Life Insurance Co - A | 2,069,632 | 0.32 | 82,000 | Goertek Inc - A | 1,455,500 | 0.22 | |
| 8,000 | China Longyuan Power Group - A | 180,000 | 0.03 | 96,274 | Goldwind Science & Technol - A | (formerly known as Xinjiang Goldwind Sci&Tech - A) | 1,022,430 | 0.16 |
| 428,000 | China Merchants Bank - A | 14,021,280 | 2.15 | 3,996 | Gongniu Group Co Ltd - A | 383,856 | 0.06 | |
| 100,300 | China Merchants Energy - A | 580,737 | 0.09 | 38,000 | Gotion High-Tech Co Ltd - A | 1,049,560 | 0.16 | |
| 130,510 | China Merchants Securities - A | 1,771,021 | 0.27 | 43,400 | Great Wall Motor Co Ltd - A | 1,092,378 | 0.17 | |
| 107,213 | China Merchants Shekou Ind - A | 1,396,985 | 0.21 | 156,100 | Gree Electric Appliances I - A | 5,699,211 | 0.87 | |
| 864,320 | China Minsheng Banking - A | 3,241,200 | 0.50 | 144,975 | Greenland Holdings Corp Lt - A | 398,681 | 0.06 | |
| 30,900 | China Mobile Ltd - A | 2,882,970 | 0.44 | 29,500 | Guangdong Haid Group Co - A | 1,381,780 | 0.21 | |
| 132,300 | China National Chemical - A | 1,095,444 | 0.17 | 74,960 | Guangzhou Automobile Group - A | 781,083 | 0.12 | |
| 328,500 | China National Nuclear Pow - A | 2,315,925 | 0.35 | 23,300 | Guangzhou Baiyunshan Phar - A | 742,804 | 0.11 | |
| 86,700 | China Northern Rare Earth - A | 2,079,066 | 0.32 | 14,400 | Guangzhou Shiyuan Electron - A | 962,496 | 0.15 | |
| 21,100 | China Oilfield Services - A | 292,868 | 0.04 | 40,500 | Guangzhou Tinci Materials - A | 1,668,195 | 0.26 | |
| 116,700 | China Pacific Insurance Gr - A | 3,031,866 | 0.46 | 99,700 | Guosen Securities Co Ltd - A | 870,381 | 0.13 | |
| 651,700 | China Petroleum & Chemical - A | 4,144,812 | 0.63 | 156,600 | Guotai Junan Securities Co - A | 2,190,834 | 0.34 | |
| | | | | 126,700 | Haier Smart Home Co Ltd - A | 2,974,916 | 0.46 | |

iShares Core CSI 300 ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value RMB | % of Net Assets | Holdings | Fair value RMB | % of Net Assets | | |
|---------------------------------|---------------------------------|-----------------------|---------------------------------|-------------------|---------------------------------|------------|------|
| China (99.89%) Continued | | | China (99.89%) Continued | | | | |
| 337,700 | Haitong Securities Co Ltd - A | 3,113,594 | 0.48 | 182,980 | Orient Securities Co Ltd - A | 1,774,906 | 0.27 |
| 26,904 | Hangzhou First Applied Mat - A | 1,000,560 | 0.15 | 397,500 | Petrochina Co Ltd - A | 2,969,325 | 0.45 |
| 160,400 | Hangzhou Hikvision Digital - A | 5,310,844 | 0.81 | 21,550 | Pharmaron Beijing Co Ltd - A | 824,934 | 0.13 |
| 30,600 | Hangzhou Silan Microelectr - A | 926,262 | 0.14 | 106,700 | PICC Holding Co - A | 623,128 | 0.10 |
| 18,600 | Hangzhou Tigermed Consulti - A | 1,200,444 | 0.18 | 339,230 | Ping An Bank Co Ltd - A | 3,809,553 | 0.58 |
| 37,600 | Henan Shuanghui Investment - A | 920,824 | 0.14 | 374,600 | Ping An Insurance Group Co - A | 17,381,440 | 2.66 |
| 72,640 | Hengli Petrochemical Co L - A | 1,040,931 | 0.16 | 249,200 | Poly Developments And Hold - A | 3,247,076 | 0.50 |
| 7,100 | Hithink Royalflyush Informa - A | 1,244,488 | 0.19 | 379,400 | Postal Savings Bank of Chi - A | 1,855,266 | 0.28 |
| 32,410 | Hongta Securities Co Ltd - A | 241,455 | 0.04 | 231,600 | Power Construction Corp of - A | 1,329,384 | 0.20 |
| 12,100 | Hoshine Silicon Industry C - A | 847,242 | 0.13 | 9,195 | Qi An Xin Technology Group - A | 476,393 | 0.07 |
| 6,300 | Hoyuan Green Energy Co Ltd - A | | | 188,000 | Qinghai Salt Lake Industry - A | 3,603,960 | 0.55 |
| | (formerly known as Wuxi Shangji | | | 104,950 | Rongsheng Petrochemical Co - A | 1,221,618 | 0.19 |
| | Automation Co - A) | 469,665 | 0.07 | 84,400 | S F Holding Co Ltd - A | 3,805,596 | 0.58 |
| 30,540 | Huadong Medicine Co Ltd - A | 1,324,520 | 0.20 | 163,300 | Saic Motor Corp Ltd - A | 2,313,961 | 0.35 |
| 70,000 | Huafon Chemical Co Ltd - A | 480,200 | 0.07 | 8,300 | Sangfor Technologies Inc - A | 939,975 | 0.14 |
| 38,500 | Hualan Biological Engineer - A | 862,785 | 0.13 | 206,700 | Sany Heavy Industry Co Ltd - A | 3,437,421 | 0.53 |
| 6,700 | Huali Industrial Group Co - A | 326,558 | 0.05 | 60,740 | Satellite Chemical Co Ltd - A | 908,670 | 0.14 |
| 59,800 | Huaneng Lancang River Hydr - A | 426,374 | 0.07 | 93,996 | Sdic Capital Co Ltd - A | 669,252 | 0.10 |
| 153,500 | Huaneng Power Intl Inc - A | 1,421,410 | 0.22 | 101,700 | Sdic Power Holdings Co Ltd - A | 1,286,505 | 0.20 |
| 178,000 | Huatai Securities Co Ltd - A | 2,451,060 | 0.38 | 31,200 | Seazen Holdings Co Ltd - A | 449,592 | 0.07 |
| 227,720 | Huaxia Bank Co Ltd - A | 1,231,965 | 0.19 | 66,342 | Semiconductor Manufacturin - A | 3,351,598 | 0.51 |
| 53,200 | Huayu Automotive Systems - A | 982,072 | 0.15 | 11,921 | SG Micro Corp - A | 979,072 | 0.15 |
| 9,800 | Huizhou Desay Sv Automotiv - A | 1,526,938 | 0.23 | 135,700 | Shaanxi Coal Industry Co L - A | 2,468,383 | 0.38 |
| 52,482 | Hundsun Technologies Inc - A | 2,324,428 | 0.36 | 61,376 | Shandong Gold Mining Co Lt - A | 1,441,109 | 0.22 |
| 64,450 | Iflytek Co Ltd - A | 4,380,022 | 0.67 | 51,600 | Shandong Hualu Hengsheng - A | 1,580,508 | 0.24 |
| 3,600 | Imeik Technology Developme - A | 1,601,820 | 0.25 | 257,300 | Shandong Nanshan Aluminum - A | 777,046 | 0.12 |
| 1,193,100 | Ind & Comm Bk of China - A | 5,750,742 | 0.88 | 37,660 | Shanghai Aiko Solar Energy - A | 1,158,045 | 0.18 |
| 498,200 | Industrial Bank Co Ltd - A | 7,796,830 | 1.19 | 25,123 | Shanghai Baosight Software - A | 1,276,500 | 0.20 |
| 239,350 | Industrial Securities Co - A | 1,464,822 | 0.22 | 43,393 | Shanghai Fosun Pharmaceuti - A | 1,340,844 | 0.21 |
| 8,900 | Ingenic Semiconductor Co - A | 785,959 | 0.12 | 42,634 | Shanghai International Air - A | 1,936,436 | 0.30 |
| 789,780 | Inner Mongolia Baotou Ste - A | 1,413,706 | 0.22 | 103,900 | Shanghai International Por - A | 545,475 | 0.08 |
| 122,000 | Inner Mongolia Junzheng En - A | 500,200 | 0.08 | 15,500 | Shanghai Jinjiang Internat - A | 656,270 | 0.10 |
| 218,100 | Inner Mongolia Yili Indus - A | 6,176,592 | 0.95 | 11,900 | Shanghai M&G Stationery In - A | 531,216 | 0.08 |
| 35,000 | Inspur Electronic Informat - A | 1,697,500 | 0.26 | 38,100 | Shanghai Pharmaceuticals - A | 853,821 | 0.13 |
| 56,563 | JA Solar Technology Co Ltd - A | 2,358,677 | 0.36 | 409,582 | Shanghai Pudong Devel Bank - A | 2,965,374 | 0.45 |
| 50,100 | JCET Group Co Ltd - A | 1,561,617 | 0.24 | 34,030 | Shanghai Putailai New Ener - A | 1,300,627 | 0.20 |
| 90,600 | Jiangsu Eastern Shenghong - A | 1,070,892 | 0.16 | 164,533 | Shanghai Raas Blood Produc - A | 1,235,643 | 0.19 |
| 18,576 | Jiangsu Hengli Hydraulic C - A | 1,194,994 | 0.18 | 77,800 | Shanxi Coking Coal Energy - A | 707,980 | 0.11 |
| 155,181 | Jiangsu Hengrui Pharmaceut - A | 7,433,170 | 1.14 | 41,000 | Shanxi Lu'An Environmental - A | 669,120 | 0.10 |
| 21,816 | Jiangsu King's Luck Brewer - A | 1,151,885 | 0.18 | 91,000 | Shanxi Meijing Energy Co Lt - A | 686,140 | 0.11 |
| 20,900 | Jiangsu Yanghe Brewery - A | 2,745,215 | 0.42 | 16,720 | Shanxi Xinghuacun Fen Wine - A | 3,094,370 | 0.47 |
| 32,900 | Jiangxi Copper Co Ltd - A | 624,442 | 0.10 | 42,000 | Shengyi Technology Co Ltd - A | 596,400 | 0.09 |
| 68,515 | Jinko Solar Co Ltd - A | 963,321 | 0.15 | 6,300 | Shennan Circuits Co Ltd - A | 474,831 | 0.07 |
| 21,650 | Kweichow Moutai Co Ltd - A | 36,610,150 | 5.61 | 322,800 | Shenwan Hongyuan Group Co - A | 1,491,336 | 0.23 |
| 50,100 | LB Group Co Ltd - A | 826,650 | 0.13 | 7,200 | Shenzhen Dynanonic Co Ltd - A | 793,656 | 0.12 |
| 72,999 | Lens Technology Co Ltd - A | 858,468 | 0.13 | 63,700 | Shenzhen Inovance Technolo - A | 4,090,177 | 0.63 |
| 209,628 | Longi Green Energy Technol - A | 6,010,035 | 0.92 | 22,460 | Shenzhen Kangtai Biologica - A | 570,259 | 0.09 |
| 173,368 | Luxshare Precision Industr - A | 5,625,792 | 0.86 | 16,600 | Shenzhen Mindray Bio-Medic - A | 4,976,680 | 0.76 |
| 25,200 | Luzhou Laojiao Co Ltd - A | 5,281,164 | 0.81 | 152,500 | Shenzhen Overseas Chinese - A | 671,000 | 0.10 |
| 27,440 | Mango Excellent Media Co L - A | 938,722 | 0.14 | 11,017 | Shenzhen Transsion Holding - A | 1,619,499 | 0.25 |
| 12,800 | Maxscend Microelectronics - A | 1,236,864 | 0.19 | 76,400 | Sichuan Chuantou Energy Co - A | 1,149,820 | 0.18 |
| 248,000 | Metallurgical Corp of Chin - A | 984,560 | 0.15 | 89,740 | Sichuan Road&Bridge Group - A | 880,349 | 0.13 |
| 168,400 | Midea Group Co Ltd - A | 9,922,128 | 1.52 | 13,000 | Spring Airlines Co Ltd - A | 747,110 | 0.11 |
| 54,200 | Ming Yang Smart Energy Gro - A | 914,896 | 0.14 | 2,900 | Starpower Semiconductor Lt - A | 624,080 | 0.10 |
| 27,502 | Montage Technology Co Ltd - A | 1,579,165 | 0.24 | 35,600 | Sungrow Power Supply Co Lt - A | 4,152,028 | 0.64 |
| 95,774 | Muyuan Foods Co Ltd - A | 4,036,874 | 0.62 | 52,800 | Sunwoda Electronic Co Ltd - A | 861,696 | 0.13 |
| 138,638 | Nari Technology Co Ltd - A | 3,202,538 | 0.49 | 5,000 | Suzhou Maxwell Technologie - A | 846,900 | 0.13 |
| 46,790 | National Silicon Industry - A | 977,911 | 0.15 | 135,300 | TBEA Co Ltd - A | 3,015,837 | 0.46 |
| 9,100 | Naura Technology Group Co - A | 2,890,615 | 0.44 | 514,660 | TCL Technology Group Corp - A | 2,027,760 | 0.31 |
| 29,200 | New China Life Insurance C - A | 1,073,684 | 0.16 | 112,975 | TCL Zhonghuan Renewable En - A | 3,750,770 | 0.57 |
| 79,600 | New Hope Liuhe Co Ltd - A | 929,728 | 0.14 | 10,800 | Thunder Software Technolog - A | 1,040,580 | 0.16 |
| 34,000 | Ninestar Corp - A | 1,164,500 | 0.18 | 35,400 | Tianqi Lithium Corp - A | 2,474,814 | 0.38 |
| 5,800 | Ningbo Deye Technology Co - A | 867,390 | 0.13 | 93,600 | Tongwei Co Ltd - A | 3,211,416 | 0.49 |
| 10,815 | Ningbo Ronbay New Energy T - A | 584,226 | 0.09 | 8,400 | Topchoice Medical Corporat - A | 813,624 | 0.12 |
| 39,800 | Ningbo Shanshan Co Ltd - A | 602,572 | 0.09 | 38,757 | Trina Solar Co Ltd - A | 1,651,436 | 0.25 |
| 15,700 | Ningbo Tuopu Group Co Ltd - A | 1,266,990 | 0.19 | 11,700 | Tsingtao Brewery Co Ltd - A | 1,212,471 | 0.19 |
| 74,800 | Ningxia Baofeng Energy Gro - A | 943,228 | 0.14 | 22,800 | Unigroup Guoxin Microelect - A | 2,126,100 | 0.33 |
| 6,078 | Oppein Home Group Inc - A | 582,272 | 0.09 | 78,427 | Unisplendour Corp Ltd - A | 2,497,900 | 0.38 |

iShares Core CSI 300 ETF (continued)

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value RMB | % of Net Assets |
|---|--------------------|-----------------------|
| China (99.89%) Continued | | |
| 55,000 Walvax Biotechnology Co - A | 1,454,750 | 0.22 |
| 65,580 Wanhua Chemical Group Co - A | 5,760,547 | 0.88 |
| 187,635 Weichai Power Co Ltd - A | 2,337,932 | 0.36 |
| 183,286 Wens Foodstuffs Group Co L - A | 3,363,298 | 0.52 |
| 28,440 Will Semiconductor Co Ltd - A | 2,788,258 | 0.43 |
| 29,900 Wingtech Technology Co Ltd - A | 1,462,110 | 0.22 |
| 64,126 Wuhan Guide Infrared Co Lt - A | 498,259 | 0.08 |
| 67,278 Wuliangye Yibin Co Ltd - A | 11,004,662 | 1.69 |
| 71,419 Wuxi Apptec Co Ltd - A | 4,450,118 | 0.68 |
| 39,000 Wuxi Lead Intelligent Equi - A | 1,410,630 | 0.22 |
| 161,900 XCMG Construction Machin - A | 1,096,063 | 0.17 |
| 21,967 Xinjiang Daqo New Energy C - A | 888,565 | 0.14 |
| 59,400 Xinjiang Tianshan Cement - A | 483,516 | 0.07 |
| 32,200 Yankuang Energy Group Co - A | 963,424 | 0.15 |
| 16,380 Yealink Network Technology - A | 574,447 | 0.09 |
| 20,700 Yihai Kerry Arawana Holdin - A | 827,793 | 0.13 |
| 10,110 Yongxing Special Materials - A | 632,987 | 0.10 |
| 71,791 Yonyou Network Technology - A | 1,471,716 | 0.23 |
| 60,305 YTO Express Group Co Ltd - A | 878,041 | 0.13 |
| 51,856 Yunda Holding Co Ltd - A | 495,743 | 0.08 |
| 26,040 Yunnan Baiyao Group Co Ltd - A | 1,366,579 | 0.21 |
| 4,600 Yunnan Botanee Bio-Technol - A | 408,848 | 0.06 |
| 20,200 Yunnan Energy New Material - A | 1,946,270 | 0.30 |
| 27,100 Zangge Mining Co Ltd - A | 611,647 | 0.09 |
| 10,400 Zhangzhou Pientzehuang Pha - A | 2,978,144 | 0.46 |
| 38,500 Zhejiang Chint Electrics - A | 1,064,525 | 0.16 |
| 56,952 Zhejiang Dahua Technology - A | 1,124,802 | 0.17 |
| 44,037 Zhejiang Huayou Cobalt Co - A | 2,021,739 | 0.31 |
| 22,100 Zhejiang Jingsheng Mechani - A | 1,566,890 | 0.24 |
| 63,272 Zhejiang Nhu Co Ltd - A | 974,389 | 0.15 |
| 74,130 Zhejiang Sanhua Intelligen - A | 2,243,174 | 0.34 |
| 65,200 Zheshang Securities Co Ltd - A | 644,176 | 0.10 |
| 103,400 Zhongtai Securities Co Ltd - A | 714,494 | 0.11 |
| 7,726 Zhuzhou CRRC Times Electri - A | 323,410 | 0.05 |
| 564,279 Zijin Mining Group Co Ltd - A | 6,415,852 | 0.98 |
| 173,500 Zoomlion Heavy Industry S - A | 1,171,125 | 0.18 |
| 110,900 ZTE Corp - A | 5,050,386 | 0.77 |
| Total investments | 652,392,821 | 99.89 |
| Other net assets | 713,073 | 0.11 |
| Net assets attributable to unitholders at 30th June 2023 | 653,105,894 | 100.00 |
| Total investments, at cost | 723,704,102 | |

iShares Core CSI 300 ETF

Statement of Movements in Investment Portfolio (unaudited) for the period ended 30th June 2023

| | % of net asset value 30th June 2023 | % of net asset value 31st December 2022 |
|--|--|--|
| Financial assets at fair value through profit or loss | | |
| Listed equities | | |
| Communication Services | 2.20 | 1.76 |
| Consumer Discretionary | 7.34 | 7.74 |
| Consumer Staples | 12.92 | 14.91 |
| Energy | 2.57 | 1.76 |
| Financials | 20.36 | 20.74 |
| Health Care | 6.88 | 7.85 |
| Industrials | 16.82 | 16.61 |
| Information Technology | 17.42 | 14.75 |
| Materials | 8.92 | 9.15 |
| Real Estate | 1.47 | 1.81 |
| Utilities | 2.99 | 2.78 |
| Total investments | 99.89 | 99.86 |
| Other net assets | 0.11 | 0.14 |
| Net assets attributable to unitholders | 100.00 | 100.00 |

iShares Core CSI 300 ETF

Performance Record (unaudited)

Net Asset Value

| | Dealing Net asset value per unit RMB | Dealing Net asset value of the Sub-Fund RMB |
|---|---|--|
| At end of financial period dated | | |
| 31st December 2021 | 32.16 | 361,753,067 |
| 31st December 2022 | 25.33 | 462,183,435 |
| 30th June 2023 | 25.36 | 653,107,168 |

Highest and lowest net asset value per unit

| | Highest net asset value per unit | Lowest net asset value per unit |
|-------------------------------|-------------------------------------|------------------------------------|
| Financial period ended | | |
| 31st December 2014 | HK\$29.59 | HK\$17.71 |
| 31st December 2015 | HK\$44.41 | HK\$23.96 |
| 31st December 2016 | HK\$27.54 | HK\$21.97 |
| 31st December 2017 | HK\$32.69 | HK\$24.22 |
| 31st December 2018* | RMB28.50 | RMB19.38 |
| 31st December 2019 | RMB26.54 | RMB19.21 |
| 31st December 2020 | RMB33.82 | RMB22.85 |
| 31st December 2021 | RMB37.68 | RMB31.12 |
| 31st December 2022 | RMB32.15 | RMB23.20 |
| 30th June 2023 | RMB27.47 | RMB24.84 |

* For iShares Core CSI 300 ETF, the base currency was changed from Hong Kong dollar ("HK\$") to Renminbi ("RMB"), effective from 1st January 2018.

iShares Core MSCI Taiwan ETF

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value US\$ | % of Net Assets | Holdings | Fair value US\$ | % of Net Assets |
|--------------------------------------|--------------------|-----------------------|---|--------------------|-----------------------|
| Investments (98.50%) | | | Taiwan (97.27%) Continued | | |
| Listed equities (98.50%) | | | 112,880 Pegatron Corp | 271,105 | 0.54 |
| Cayman Islands (0.26%) | | | 13,226 Pharmaessentia Corp | 144,174 | 0.29 |
| 37,892 Zhen Ding Technology Holding | 127,748 | 0.26 | 126,968 Pou Chen | 128,417 | 0.26 |
| | | | 172,126 Powerchip Semiconductor Manu | 171,051 | 0.34 |
| | 127,748 | 0.26 | 32,025 President Chain Store Corp | 290,487 | 0.58 |
| China (0.97%) | | | 152,949 Quanta Computer Inc | 746,464 | 1.49 |
| 7,826 Airtac International Group | 257,562 | 0.52 | 26,159 Realtek Semiconductor Corp | 325,470 | 0.65 |
| 18,221 Silergy Corp | 225,243 | 0.45 | 95,441 Ruentex Development Co Ltd | 110,167 | 0.22 |
| | | | 740,490 Shin Kong Financial Holding | 211,606 | 0.42 |
| | 482,805 | 0.97 | 582,885 Sinopac Financial Holdings | 324,714 | 0.65 |
| Taiwan (97.27%) | | | 70,657 Synnex Technology Intl Corp | 131,584 | 0.26 |
| 28,232 Accton Technology Corp | 316,363 | 0.63 | 609,120 Taishin Financial Holding | 369,644 | 0.74 |
| 162,217 Acer Inc | 163,287 | 0.33 | 333,820 Taiwan Business Bank | 152,738 | 0.31 |
| 24,090 Advantech Co Ltd | 316,745 | 0.63 | 343,621 Taiwan Cement | 419,810 | 0.84 |
| 172,882 ASE Technology Holding Co Lt | 613,381 | 1.23 | 554,154 Taiwan Cooperative Financial | 499,094 | 1.00 |
| 131,075 Asia Cement Corp | 186,862 | 0.37 | 109,430 Taiwan High Speed Rail Corp | 112,963 | 0.23 |
| 39,582 Asustek Computer Inc | 399,703 | 0.80 | 97,752 Taiwan Mobile Co Ltd | 300,056 | 0.60 |
| 369,713 Auo Corp | 220,799 | 0.44 | 868,938 Taiwan Semiconductor Manufacturing | 16,070,519 | 32.17 |
| 36,669 Catcher Technology Co Ltd | 206,631 | 0.41 | 217,602 The Shanghai Commercial & Sa | 317,203 | 0.64 |
| 538,461 Cathay Financial Holding Co | 746,025 | 1.49 | 76,977 Unimicron Technology Corp | 435,003 | 0.87 |
| 84,721 Chailease Holding Co Ltd | 554,932 | 1.11 | 272,723 Uni-President Enterprises Co | 668,136 | 1.34 |
| 298,941 Chang Hwa Commercial Bank | 179,012 | 0.36 | 632,408 United Microelectronics Corp | 984,822 | 1.97 |
| 109,979 Cheng Shin Rubber Ind Co Ltd | 141,780 | 0.28 | 50,659 Vanguard International Semi | 143,139 | 0.29 |
| 165,216 China Airlines Ltd | 138,986 | 0.28 | 3,674 Voltronic Power Technology | 231,804 | 0.46 |
| 904,417 China Development Financial | 360,088 | 0.72 | 144,977 Walsin Lihwa Corp | 190,854 | 0.38 |
| 666,653 China Steel Corp | 629,312 | 1.26 | 38,654 Wan Hai Lines Ltd | 73,226 | 0.15 |
| 214,550 Chunghwa Telecom Co Ltd | 802,552 | 1.61 | 19,380 Win Semiconductors Corp | 102,051 | 0.20 |
| 239,073 Compal Electronics | 224,530 | 0.45 | 166,086 Winbond Electronics Corp | 146,384 | 0.29 |
| 988,328 CTBC Financial Holding Co Lt | 788,581 | 1.58 | 147,462 Wistron Corp | 429,917 | 0.86 |
| 109,913 Delta Electronics Inc | 1,215,785 | 2.43 | 4,949 Wiwynn Corp | 225,644 | 0.45 |
| 48,205 E Ink Holdings Inc | 348,252 | 0.70 | 88,262 WPG Holdings Ltd | 155,017 | 0.31 |
| 756,219 E.Sun Financial Holding Co | 632,519 | 1.27 | 17,865 Yageo Corporation | 281,932 | 0.56 |
| 10,980 Eclat Textile Company Ltd | 176,099 | 0.35 | 98,026 Yang Ming Marine Transport | 198,290 | 0.40 |
| 3,614 Ememory Technology Inc | 256,448 | 0.51 | 564,737 Yuanta Financial Holding Co | 418,868 | 0.84 |
| 145,648 Eva Airways Corp | 186,126 | 0.37 | | 48,593,815 | 97.27 |
| 57,105 Evergreen Marine Corp Ltd | 171,437 | 0.34 | Total listed equity | 49,204,368 | 98.50 |
| 166,213 Far Eastern New Century Corp | 178,517 | 0.36 | Futures (-0.00%) | | |
| 90,468 Far Eastone Telecom Co Ltd | 228,316 | 0.46 | Taiwan (-0.00%) | | |
| 24,594 Feng Tay Enterprise Co Ltd | 155,171 | 0.31 | 11 MSCI Taiwan Index Futures Jul 2023 | (270) | (0.00) |
| 597,828 First Financial Holding Co | 530,750 | 1.06 | | | |
| 198,508 Formosa Chemicals & Fibre | 427,680 | 0.86 | Total futures | (270) | (0.00) |
| 64,012 Formosa Petrochemical Corp | 173,264 | 0.35 | | | |
| 215,675 Formosa Plastics Corp | 593,471 | 1.19 | Total investments | 49,204,098 | 98.50 |
| 420,054 Fubon Financial Holding Co | 820,025 | 1.64 | Other net assets | 751,656 | 1.50 |
| 17,918 Giant Manufacturing | 132,323 | 0.27 | | | |
| 4,907 Global Unichip Corp | 252,877 | 0.51 | Net assets attributable to unitholders at 30th June 2023 | 49,955,754 | 100.00 |
| 12,327 Globalwafers Co Ltd | 196,713 | 0.39 | | | |
| 702,430 Hon Hai Precision Industry | 2,548,591 | 5.10 | Total investments, at cost | 38,847,962 | |
| 16,977 Hotai Motor Company Ltd | 443,715 | 0.89 | | | |
| 500,805 Hua Nan Financial Holdings C | 356,977 | 0.72 | | | |
| 513,377 Innolux Corp | 251,377 | 0.50 | | | |
| 152,401 Inventec Corp | 211,393 | 0.42 | | | |
| 5,661 Largan Precision Co Ltd | 387,161 | 0.78 | | | |
| 113,631 Lite-On Technology Corp | 377,621 | 0.76 | | | |
| 85,743 Mediatek Inc | 1,894,112 | 3.79 | | | |
| 630,402 Mega Financial Holding Co Lt | 773,214 | 1.55 | | | |
| 37,868 Micro-Star International Co | 214,603 | 0.43 | | | |
| 4,324 Momo.Com Inc | 95,520 | 0.19 | | | |
| 268,973 Nan Ya Plastics Corp | 626,131 | 1.25 | | | |
| 12,625 Nan Ya Printed Circuit Board | 107,017 | 0.21 | | | |
| 69,292 Nanya Technology Corp | 157,520 | 0.32 | | | |
| 9,777 Nien Made Enterprise Co Ltd | 107,519 | 0.22 | | | |
| 32,502 Novatek Microelectronics Cor | 445,090 | 0.89 | | | |
| 4,304 Parade Technologies Ltd | 148,559 | 0.30 | | | |

iShares Core MSCI Taiwan ETF

Details in Respect of Financial Derivative Instruments (unaudited) as at 30th June 2023

The financial derivative instruments held by the Sub-Fund as at 30th June 2023 are summarized below:

| Futures | | | |
|--|--------------------------|------------------------------|----------------------------|
| Description | Underlying assets | Counterparty | Fair value US\$ |
| Financial liabilities: MSCI Taiwan Index Futures Jul 2023 | MSCI Taiwan Index | Citigroup Global Markets Ltd | (270) |
| | | | (270) |

iShares Core MSCI Taiwan ETF

Statement of Movements in Investment Portfolio (unaudited) for the period ended 30th June 2023

| | % of net asset value 30th June 2023 | % of net asset value 31st December 2022 |
|--|--|--|
| Financial assets at fair value through profit or loss | | |
| Listed equities | | |
| Communication Services | 2.67 | 3.09 |
| Consumer Discretionary | 2.77 | 2.90 |
| Consumer Staples | 1.92 | 2.10 |
| Energy | 0.35 | 0.41 |
| Financials | 16.10 | 17.82 |
| Health Care | 0.29 | 0.41 |
| Industrials | 3.49 | 4.30 |
| Information Technology | 64.92 | 61.40 |
| Materials | 5.77 | 7.08 |
| Real Estate | 0.22 | 0.34 |
| | 98.50 | 99.85 |
| Futures | | |
| MSCI Taiwan Index Futures | (0.00) | (0.00) |
| | (0.00) | (0.00) |
| Total investments | 98.50 | 99.85 |
| Other net assets | 1.50 | 0.15 |
| Net assets attributable to unitholders | 100.00 | 100.00 |

iShares Core MSCI Taiwan ETF

Performance Record (unaudited)

Net Asset Value

| | Dealing Net asset value per unit US\$ | Dealing Net asset value of the Sub-Fund US\$ |
|---|--|---|
| At end of financial period dated | | |
| 31st December 2021 | 26.93 | 79,168,533 |
| 31st December 2022 | 18.37 | 45,178,728 |
| 30th June 2023 | 21.72 | 53,865,884 |

Highest and lowest net asset value per unit

| | Highest net asset value per unit US\$ | Lowest net asset value per unit US\$ |
|--------------------------------------|---|--|
| Financial period ended | | |
| 31st December 2016 (since inception) | 12.04 [#] | 10.12 [#] |
| 31st December 2017 | 14.53 [#] | 11.32 [#] |
| 31st December 2018 | 15.44 [#] | 12.00 [#] |
| 31st December 2019 | 16.67 | 11.57 [#] |
| 31st December 2020 | 21.41 | 11.59 |
| 31st December 2021 | 26.98 | 21.69 |
| 31st December 2022 | 27.60 | 16.20 |
| 30th June 2023 | 22.51 | 18.46 |

[#] Pursuant to Change of Trading Board Lot Size and Units Consolidations Announcement dated 18th December 2018, with effect from 18th January 2019, every 10 units in the Sub-Fund are consolidated into 1 consolidated unit. The net asset value per unit disclosed was adjusted to reflect the unit consolidations.

iShares NASDAQ 100 ETF

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value US\$ | % of Net Assets | Holdings | Fair value US\$ | % of Net Assets |
|---|--------------------|-----------------------|---|--------------------|-----------------------|
| Investments (99.91%) | | | United States (98.15%) Continued | | |
| Listed equities (99.91%) | | | | | |
| Canada (0.31%) | | | | | |
| 434 Lululemon Athletica Inc | 164,269 | 0.31 | 2,031 Fastenal Co | 119,809 | 0.22 |
| | 164,269 | 0.31 | 2,769 Fortinet Inc | 209,309 | 0.39 |
| China (0.39%) | | | 1,622 GE Healthcare Technology | 131,771 | 0.24 |
| 1,724 JD.Com Inc - ADR | 58,840 | 0.11 | 1,931 Globalfoundries Inc | 124,704 | 0.23 |
| 2,192 PDD Holdings Inc (formerly known as Pinduoduo Inc - ADR) | 151,555 | 0.28 | 2,377 Honeywell International Inc | 493,227 | 0.92 |
| | 210,395 | 0.39 | 293 Idexx Laboratories Inc | 147,153 | 0.27 |
| Netherlands (0.77%) | | | 559 Illumina Inc | 104,807 | 0.19 |
| 311 ASML Holding NV - NY Reg Shs | 225,397 | 0.42 | 14,789 Intel Corp | 494,544 | 0.92 |
| 920 NXP Semiconductors NV | 188,306 | 0.35 | 997 Intuit Inc | 456,815 | 0.85 |
| | 413,703 | 0.77 | 1,252 Intuitive Surgical Inc | 428,109 | 0.80 |
| United Kingdom (0.29%) | | | 5,020 Keurig Dr Pepper Inc | 157,026 | 0.29 |
| 2,166 Astrazeneca Plc - Spons ADR | 155,021 | 0.29 | 490 Kla Corp | 237,660 | 0.44 |
| | 155,021 | 0.29 | 4,340 Kraft Heinz Co/The | 154,070 | 0.29 |
| United States (98.15%) | | | 485 Lam Research Corp | 311,787 | 0.58 |
| 2,847 Activision Blizzard Inc | 240,002 | 0.45 | 6,530 Lucid Group Inc | 44,992 | 0.08 |
| 1,641 Adobe Inc | 802,433 | 1.49 | 1,087 Marriott International - CI A | 199,671 | 0.37 |
| 5,767 Advanced Micro Devices | 656,919 | 1.22 | 3,021 Marvell Technology Inc | 180,595 | 0.34 |
| 1,455 Airbnb Inc - Class A | 186,473 | 0.35 | 182 Mercadolibre Inc | 215,597 | 0.40 |
| 277 Align Technology Inc | 97,958 | 0.18 | 7,894 Meta Platforms Inc - Class A | 2,265,420 | 4.21 |
| 16,676 Alphabet Inc - CI A | 1,996,117 | 3.71 | 1,950 Microchip Technology Inc | 174,701 | 0.32 |
| 16,157 Alphabet Inc - CI C | 1,954,512 | 3.64 | 3,944 Micron Technology Inc | 248,906 | 0.46 |
| 28,231 Amazon.Com Inc | 3,680,193 | 6.85 | 20,373 Microsoft Corp | 6,937,821 | 12.91 |
| 1,821 American Electric Power | 153,328 | 0.28 | 1,363 Moderna Inc | 165,605 | 0.31 |
| 1,906 Amgen Inc | 423,170 | 0.79 | 4,843 Mondelez International Inc - A | 353,248 | 0.66 |
| 1,806 Analog Devices Inc | 351,827 | 0.65 | 3,796 Monster Beverage Corp | 218,042 | 0.40 |
| 308 Ansys Inc | 101,723 | 0.19 | 1,594 Netflix Inc | 702,141 | 1.31 |
| 34,807 Apple Inc | 6,751,514 | 12.56 | 8,810 Nvidia Corp | 3,726,806 | 6.93 |
| 3,006 Applied Materials Inc | 434,487 | 0.81 | 390 Old Dominion Freight Line | 144,203 | 0.27 |
| 556 Atlassian Corp - CI A | 93,302 | 0.17 | 5,987 On Semiconductor | 488,401 | 0.91 |
| 764 Autodesk Inc | 156,322 | 0.29 | 215 O'Reilly Automotive Inc | 205,390 | 0.38 |
| 1,470 Automatic Data Processing | 323,091 | 0.60 | 1,849 Paccar Inc | 154,669 | 0.29 |
| 3,551 Baker Hughes Co | 112,247 | 0.21 | 1,099 Palo Alto Networks Inc | 280,805 | 0.52 |
| 510 Biogen Inc | 145,274 | 0.27 | 1,279 Paychex Inc | 143,082 | 0.27 |
| 131 Booking Holdings Inc | 353,743 | 0.66 | 4,040 Paypal Holdings Inc | 269,589 | 0.50 |
| 1,491 Broadcom Inc | 1,293,338 | 2.41 | 4,908 Pepsico Inc | 909,060 | 1.69 |
| 971 Cadence Design Sys Inc | 227,719 | 0.42 | 3,972 Qualcomm Inc | 472,827 | 0.88 |
| 535 Charter Communications Inc - A | 196,543 | 0.37 | 386 Regeneron Pharmaceuticals | 277,356 | 0.52 |
| 360 Cintas Corp | 178,949 | 0.33 | 1,231 Ross Stores Inc | 138,032 | 0.26 |
| 14,559 Cisco Systems Inc | 753,283 | 1.40 | 688 Seagen Inc | 132,412 | 0.25 |
| 1,822 Cognizant Tech Solutions - A | 118,940 | 0.22 | 13,786 Sirius Xm Holdings Inc | 62,451 | 0.12 |
| 14,821 Comcast Corp - Class A | 615,813 | 1.14 | 4,073 Starbucks Corp | 403,471 | 0.75 |
| 1,159 Constellation Energy | 106,106 | 0.20 | 541 Synopsys Inc | 235,557 | 0.44 |
| 1,688 Copart Inc | 153,962 | 0.29 | 8,713 Tesla Inc | 2,280,802 | 4.24 |
| 1,442 Costar Group Inc | 128,338 | 0.24 | 3,251 Texas Instruments Inc | 585,245 | 1.09 |
| 1,578 Costco Wholesale Corp | 849,564 | 1.58 | 4,282 T-Mobile US Inc | 594,770 | 1.11 |
| 814 Crowdstrike Holdings Inc - A | 119,552 | 0.22 | 517 Verisk Analytics Inc | 116,858 | 0.22 |
| 7,254 CSX Corp | 247,361 | 0.46 | 927 Vertex Pharmaceuticals Inc | 326,221 | 0.61 |
| 1,035 Datadog Inc - Class A | 101,823 | 0.19 | 3,065 Walgreens Boots Alliance Inc | 87,322 | 0.16 |
| 1,370 Dexcom Inc | 176,059 | 0.33 | 8,607 Warner Bros Discovery Inc | 107,932 | 0.20 |
| 658 Diamondback Energy Inc | 86,435 | 0.16 | 746 Workday Inc - Class A | 168,514 | 0.31 |
| 785 Dollar Tree Inc | 112,648 | 0.21 | 1,941 Xcel Energy Inc | 120,672 | 0.22 |
| 1,922 Ebay Inc | 85,894 | 0.16 | 871 Zoom Video Communications - A | 59,123 | 0.11 |
| 977 Electronic Arts Inc | 126,717 | 0.24 | 530 Zscaler Inc | 77,539 | 0.14 |
| 483 Enphase Energy Inc | 80,893 | 0.15 | | 52,764,657 | 98.15 |
| 3,521 Exelon Corp | 143,446 | 0.27 | | | |
| | | | Total investments | 53,708,045 | 99.91 |
| | | | Other net assets | 48,250 | 0.09 |
| | | | Net assets attributable to unitholders at 30th June 2023 | 53,756,295 | 100.00 |
| | | | Total investments, at cost | 33,427,759 | |

iShares NASDAQ 100 ETF

Statement of Movements in Investment Portfolio (unaudited) for the period ended 30th June 2023

| | % of net asset value 30th June 2023 | % of net asset value 31st December 2022 |
|--|--|--|
| Financial assets at fair value through profit or loss | | |
| Listed equities | | |
| Communication Services | 16.50 | 16.03 |
| Consumer Discretionary | 15.20 | 14.28 |
| Consumer Staples | 5.28 | 6.67 |
| Energy | 0.37 | 0.49 |
| Financials | 0.50 | - |
| Health Care | 5.69 | 7.27 |
| Industrials | 3.87 | 4.02 |
| Information Technology | 51.29 | 49.74 |
| Real Estate | 0.24 | - |
| Utilities | 0.97 | 1.45 |
| Total investments | 99.91 | 99.95 |
| Other net assets | 0.09 | 0.05 |
| Net assets attributable to unitholders | 100.00 | 100.00 |

iShares NASDAQ 100 ETF

Performance Record (unaudited)

Net Asset Value

| | Dealing Net asset value per unit US\$ | Dealing Net asset value of the Sub-Fund US\$ |
|---|--|---|
| At end of financial period dated | | |
| 31st December 2021 | 39.39 | 48,847,687 |
| 31st December 2022 | 26.50 | 37,626,787 |
| 30th June 2023 | 36.82 | 53,756,295 |

Highest and lowest net asset value per unit

| | Highest net asset value per unit US\$ | Lowest net asset value per unit US\$ |
|--------------------------------------|---|--|
| Financial period ended | | |
| 31st December 2016 (since inception) | 11.75 [#] | 9.94 [#] |
| 31st December 2017 | 15.51 [#] | 11.65 [#] |
| 31st December 2018 | 18.29 [#] | 14.12 [#] |
| 31st December 2019 | 21.08 | 14.71 [#] |
| 31st December 2020 | 31.05 | 16.83 |
| 31st December 2021 | 40.00 | 29.64 |
| 31st December 2022 | 39.83 | 25.87 |
| 30th June 2023 | 36.83 | 26.02 |

[#] Pursuant to the Change of Trading Board Lot Size and Units Consolidations Announcement dated 18th December 2018, with effect from 18th January 2019, every 10 units in the Sub-Fund are consolidated into 1 consolidated unit. The net asset value per unit disclosed was adjusted to reflect the unit consolidations.

iShares Core Hang Seng Index ETF

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value HK\$ | % of Net Assets | Holdings | Fair value HK\$ | % of Net Assets |
|--|--------------------|-----------------------|---------------------------------------|----------------------|-----------------------|
| Investments (99.00%) | | | Hong Kong (20.81%) | | |
| Listed equities (99.00%) | | | 183,766 Budweiser Brewing Co APAC Lt | 3,712,073 | 0.34 |
| China (78.19%) | | | 184,978 Chow Tai Fook Jewellery Group | 2,604,490 | 0.24 |
| 1,079,601 AIA Group Ltd | 85,396,439 | 7.76 | 182,769 CK Asset Holdings Ltd | 7,932,175 | 0.72 |
| 1,077,838 Alibaba Group Holding Ltd | 87,520,446 | 7.95 | 247,850 CK Hutchison Holdings Ltd | 11,859,622 | 1.08 |
| 499,017 Alibaba Health Information T | 2,350,370 | 0.21 | 58,008 CK Infrastructure Holdings L | 2,404,432 | 0.22 |
| 125,488 Anta Sports Products Ltd | 10,045,315 | 0.91 | 187,121 CLP Holdings Ltd | 11,395,669 | 1.04 |
| 65,457 Baidu Inc - Class A | 8,692,690 | 0.79 | 201,725 Galaxy Entertainment Group L | 10,025,732 | 0.91 |
| 7,735,409 Bank of China Ltd - H | 24,289,184 | 2.21 | 161,468 Hang Lung Properties Ltd | 1,953,763 | 0.18 |
| 342,253 BOC Hong Kong Holdings Ltd | 8,196,959 | 0.75 | 133,801 Henderson Land Development | 3,117,563 | 0.28 |
| 91,544 BYD Co Ltd - H | 22,886,000 | 2.08 | 105,515 Hong Kong Exchanges & Clear | 31,148,028 | 2.83 |
| 10,008,305 China Construction Bank - H | 50,742,106 | 4.61 | 1,457,044 HSBC Holdings Plc | 88,879,684 | 8.07 |
| 251,984 China Hongqiao Group Ltd | 1,602,618 | 0.15 | 236,238 Link Reit | 10,276,353 | 0.93 |
| 688,432 China Life Insurance Co - H | 8,990,922 | 0.82 | 125,455 New World Development | 2,418,772 | 0.22 |
| 292,382 China Mengniu Dairy Co | 8,625,269 | 0.78 | 11,728 Orient Overseas Intl Ltd | 1,232,613 | 0.11 |
| 360,988 China Merchants Bank - H | 12,851,173 | 1.17 | 128,337 Power Assets Holdings Ltd | 5,268,234 | 0.48 |
| 567,964 China Mobile Ltd | 36,378,094 | 3.31 | 134,144 Sun Hung Kai Properties | 13,240,013 | 1.20 |
| 354,592 China Overseas Land & Invest | 6,056,431 | 0.55 | 144,674 Techtronic Industries Co Ltd | 12,318,991 | 1.12 |
| 2,291,736 China Petroleum & Chemical - H | 10,519,068 | 0.96 | 771,418 WH Group Ltd | 3,201,385 | 0.29 |
| 150,742 China Resources Beer Holding | 7,778,287 | 0.71 | 154,914 Wharf Real Estate Investment | 6,064,883 | 0.55 |
| 296,562 China Resources Land Ltd | 9,845,858 | 0.90 | | <u>229,054,475</u> | <u>20.81</u> |
| 65,176 China Resources Mixc Lifesty | 2,535,346 | 0.23 | Total listed equities | <u>1,089,469,033</u> | <u>99.00</u> |
| 178,008 China Resources Power Holdin | 3,150,742 | 0.29 | Futures (-0.00%) | | |
| 312,512 China Shenhua Energy Co - H | 7,484,662 | 0.68 | Hong Kong (-0.00%) | | |
| 560,014 China Unicom Hong Kong Ltd | 2,900,873 | 0.26 | 56 Mini Hang Seng Index Futures Jul | | |
| 672,749 Citic Ltd | 6,290,203 | 0.57 | 2023 | (3,700) | (0.00) |
| 1,443,810 CNOOC Ltd - H | 16,170,672 | 1.47 | | <u>(3,700)</u> | <u>(0.00)</u> |
| 1,192,719 Country Garden Holdings Co | 1,896,423 | 0.17 | Total investments | 1,089,465,333 | 99.00 |
| 208,594 Country Garden Services Hold | 2,110,971 | 0.19 | Other net assets | <u>11,014,833</u> | <u>1.00</u> |
| 828,241 CSPC Pharmaceutical Group Lt | 5,640,321 | 0.51 | Net assets attributable to | | |
| 73,215 ENN Energy Holdings Ltd | 7,145,784 | 0.65 | unitholders at 30th June 2023 | <u>1,100,480,166</u> | <u>100.00</u> |
| 557,826 Geely Automobile Holdings Lt | 5,332,817 | 0.48 | Total investments, at cost | <u>1,304,253,877</u> | |
| 179,489 Haidilao International Holdi | 3,094,390 | 0.28 | | | |
| 225,479 Haier Smart Home Co Ltd - H | 5,558,057 | 0.51 | | | |
| 70,732 Hang Seng Bank Ltd | 7,886,618 | 0.72 | | | |
| 105,877 Hansoh Pharmaceutical Group | 1,334,050 | 0.12 | | | |
| 64,431 Hengan Intl Group Co Ltd | 2,126,223 | 0.19 | | | |
| 1,035,184 Hong Kong & China Gas | 7,008,196 | 0.64 | | | |
| 6,824,697 Ind & Comm Bk of China - H | 28,527,234 | 2.59 | | | |
| 102,946 JD Health International Inc | 5,090,680 | 0.46 | | | |
| 160,742 JD.Com Inc - Cl A | 21,282,241 | 1.93 | | | |
| 673,086 Lenovo Group Ltd | 5,499,113 | 0.50 | | | |
| 219,476 Li Ning Co Ltd | 9,250,914 | 0.84 | | | |
| 180,583 Longfor Group Holdings Ltd | 3,438,300 | 0.31 | | | |
| 519,586 Meituan - Class B | 63,545,368 | 5.77 | | | |
| 171,870 MTR Corp | 6,187,320 | 0.56 | | | |
| 63,938 Netease Inc | 9,756,939 | 0.89 | | | |
| 186,245 Nongfu Spring Co Ltd - H | 8,055,096 | 0.73 | | | |
| 1,952,680 Petrochina Co Ltd - H | 10,583,526 | 0.96 | | | |
| 585,813 Ping An Insurance Group Co - H | 29,202,778 | 2.65 | | | |
| 262,056 Sands China Ltd | 6,996,895 | 0.64 | | | |
| 386,453 Semiconductor Manufacturing - H | 7,883,641 | 0.72 | | | |
| 76,471 Shenzhou International Group | 5,716,207 | 0.52 | | | |
| 1,043,820 Sino Biopharmaceutical | 3,559,426 | 0.32 | | | |
| 65,927 Sunny Optical Tech | 5,152,195 | 0.47 | | | |
| 271,080 Tencent Holdings Ltd | 89,890,128 | 8.17 | | | |
| 181,569 Tingyi (Cayman Isln) Hldg Co | 2,211,511 | 0.20 | | | |
| 12,670 Trip.Com Group Ltd | 3,453,842 | 0.31 | | | |
| 351,910 Wuxi Biologics Cayman Inc | 13,214,221 | 1.20 | | | |
| 1,617,550 Xiaomi Corp - Class B | 17,340,136 | 1.58 | | | |
| 190,142 Xinyi Glass Holdings Ltd | 2,319,732 | 0.21 | | | |
| 450,511 Xinyi Solar Holdings Ltd | 4,077,125 | 0.37 | | | |
| 64,981 Zhongsheng Group Holdings | 1,946,181 | 0.18 | | | |
| 504,368 Zijin Mining Group Co Ltd - H | 5,800,232 | 0.53 | | | |
| | <u>860,414,558</u> | <u>78.19</u> | | | |

iShares Core Hang Seng Index ETF

Details in Respect of Financial Derivative Instruments (unaudited) as at 30th June 2023

The financial derivative instruments held by the Sub-Fund as at 30th June 2023 are summarized below:

| Futures | | | |
|---|--------------------------|------------------------------|----------------------------|
| Description | Underlying assets | Counterparty | Fair value HK\$ |
| Financial liabilities: Mini Hang Seng Index Futures Jul 2023 | Hang Seng Index | Citigroup Global Markets Ltd | (3,700) |
| | | | (3,700) |

iShares Core Hang Seng Index ETF

Statement of Movements in Investment Portfolio (unaudited) for the period ended 30th June 2023

| | % of net asset value 30th June 2023 | % of net asset value 31st December 2022 |
|---|--|--|
| Financial assets at fair value through profit or loss | | |
| Listed equities | | |
| Communication Services | 13.42 | 12.56 |
| Consumer Discretionary | 23.55 | 25.62 |
| Consumer Staples | 3.91 | 3.45 |
| Energy | 4.07 | 3.46 |
| Financials | 34.18 | 34.32 |
| Health Care | 2.15 | 2.94 |
| Industrials | 3.65 | 3.63 |
| Information Technology | 3.64 | 3.39 |
| Materials | 0.68 | 0.14 |
| Real Estate | 6.43 | 7.10 |
| Utilities | 3.32 | 3.02 |
| | 99.00 | 99.63 |
| Financial liabilities at fair value through profit or loss | | |
| Futures | | |
| Mini Hang Seng Index Futures | (0.00) | 0.00 |
| | (0.00) | 0.00 |
| Total investments | 99.00 | 99.63 |
| Other net assets | 1.00 | 0.37 |
| Net assets attributable to unitholders | 100.00 | 100.00 |

iShares Core Hang Seng Index ETF

Performance Record (unaudited)

Net Asset Value

| | Dealing Net asset value per unit HK\$ | Dealing Net asset value of the Sub-Fund HK\$ |
|---|--|---|
| At end of financial period dated | | |
| 31st December 2021 | 83.81 | 645,309,617 |
| 31st December 2022 | 71.16 | 1,021,178,858 |
| 30th June 2023 | 68.78 | 1,100,478,271 |

Highest and lowest net asset value per unit

| | Highest net asset value per unit HK\$ | Lowest net asset value per unit HK\$ |
|--------------------------------------|---|--|
| Financial period ended | | |
| 31st December 2017 (since inception) | 110.79 | 77.58 |
| 31st December 2018 | 119.02 | 90.59 |
| 31st December 2019 | 108.40 | 89.78 |
| 31st December 2020 | 104.13 | 78.10 |
| 31st December 2021 | 111.48 | 81.47 |
| 31st December 2022 | 89.42 | 54.03 |
| 30th June 2023 | 81.61 | 66.13 |

iShares MSCI Emerging Markets ETF (HK)

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value US\$ | % of Net Assets |
|---|--------------------|-----------------------|
| Investments (99.94%) | | |
| Exchange traded fund (99.94%) | | |
| Ireland (99.94%) | | |
| 299,277 iShares MSCI EM UCITS ETF USD (Dist) | 11,629,156 | 99.94 |
| Total exchange traded fund | <u>11,629,156</u> | <u>99.94</u> |
| Total investments | 11,629,156 | 99.94 |
| Other net assets | <u>6,579</u> | <u>0.06</u> |
| Net assets attributable to unitholders at 30th June 2023 | <u>11,635,735</u> | <u>100.00</u> |
| Total investments, at cost | <u>12,069,568</u> | |

iShares MSCI Emerging Markets ETF (HK)

Statement of Movements in Investment Portfolio (unaudited) for the period ended 30th June 2023

| | % of net asset value 30th June 2023 | % of net asset value 31st December 2022 |
|--|--|--|
| Financial assets at fair value through profit or loss | | |
| Exchange traded fund | | |
| iShares MSCI EM UCITS ETF USD (Dist) | 99.94 | 99.57 |
| | 99.94 | 99.57 |
| Futures | | |
| MSCI Emerging Markets Index Futures | - | (0.00) |
| | - | (0.00) |
| Total investments | 99.94 | 99.57 |
| Other net assets | 0.06 | 0.43 |
| Net assets attributable to unitholders | 100.00 | 100.00 |

iShares MSCI Emerging Markets ETF (HK)

Performance Record (unaudited)

Net Asset Value

| | Dealing Net asset value per unit US\$ | Dealing Net asset value of the Sub-Fund US\$ |
|---|--|---|
| At end of financial period dated | | |
| 31st December 2021 | 70.62 | 14,124,205 |
| 31st December 2022 | 55.08 | 13,770,153 |
| 30th June 2023 | 58.18 | 11,635,735 |

Highest and lowest net asset value per unit

| | Highest net asset value per unit US\$ | Lowest net asset value per unit US\$ |
|--------------------------------------|---|--|
| Financial period ended | | |
| 31st December 2021 (since inception) | 83.36 | 60.28 |
| 31st December 2022 | 72.95 | 49.42 |
| 30th June 2023 | 61.34 | 53.77 |

iShares Hang Seng TECH ETF

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value HK\$ | % of Net Assets |
|---|-----------------------|-----------------------|
| Investments (99.87%) | | |
| Listed equities (99.87%) | | |
| China (98.35%) | | |
| 4,115,629 AAC Technologies Holdings In | 75,892,199 | 0.69 |
| 10,583,540 Alibaba Group Holding Ltd | 859,383,448 | 7.78 |
| 30,959,074 Alibaba Health Information T | 145,817,238 | 1.32 |
| 4,048,083 Baidu Inc - Class A | 537,585,422 | 4.87 |
| 1,545,174 Bilibili Inc - Class Z | 180,321,806 | 1.63 |
| 4,514,005 BYD Electronic Intl Co Ltd | 106,981,918 | 0.97 |
| 2,615,421 China Literature Ltd | 86,178,122 | 0.78 |
| 2,181,206 GDS Holdings Ltd - CIA | 23,338,904 | 0.21 |
| 13,948,838 Haier Smart Home Co Ltd - H | 343,838,857 | 3.12 |
| 3,742,078 Hua Hong Semiconductor Ltd | 95,797,197 | 0.87 |
| 6,370,533 JD Health International Inc | 315,022,857 | 2.85 |
| 6,415,352 JD.Com Inc - CIA | 849,392,605 | 7.69 |
| 15,913,132 Kingdee International Sftwr | 166,769,623 | 1.51 |
| 14,878,552 Kuaishou Technology | 796,746,460 | 7.22 |
| 41,652,551 Lenovo Group Ltd | 340,301,342 | 3.08 |
| 7,159,418 Li Auto Inc - Class A | 970,101,139 | 8.79 |
| 7,164,734 Meituan - Class B | 876,246,968 | 7.94 |
| 3,955,575 Netease Inc | 603,620,745 | 5.47 |
| 290,415 Nio Inc - Class A | 22,027,978 | 0.20 |
| 3,521,963 Ping An Healthcare And Techn | 66,705,979 | 0.60 |
| 23,884,495 Semiconductor Manufacturing - H | 487,243,698 | 4.41 |
| 95,787,983 Sensetime Group Inc - Class B | 198,281,125 | 1.80 |
| 4,081,193 Sunny Optical Tech | 318,945,233 | 2.89 |
| 2,637,393 Tencent Holdings Ltd | 874,559,519 | 7.92 |
| 782,502 Trip.Com Group Ltd | 213,310,045 | 1.93 |
| 30,064 Weibo Corp - Class A | 3,084,566 | 0.03 |
| 79,428,457 Xiaomi Corp - Class B | 851,473,059 | 7.71 |
| 6,917,798 Xpeng Inc - Class A Shares | 345,889,900 | 3.13 |
| 4,876,170 Zhongan Online P&C Insuran - H | 103,862,421 | 0.94 |
| | <u>10,858,720,373</u> | <u>98.35</u> |
| Hong Kong (1.52%) | | |
| 5,458,679 Kingsoft Corp Ltd | <u>168,400,247</u> | <u>1.52</u> |
| | <u>168,400,247</u> | <u>1.52</u> |
| Total listed equities | <u>11,027,120,620</u> | <u>99.87</u> |
| Futures (-0.00%) | | |
| Hong Kong (-0.00%) | | |
| 64 Hang Seng Tech Index Futures Jul 2023 | <u>(19,200)</u> | <u>(0.00)</u> |
| Total futures | <u>(19,200)</u> | <u>(0.00)</u> |
| Total investments | 11,027,101,420 | 99.87 |
| Other net assets | <u>13,996,362</u> | <u>0.13</u> |
| Net assets attributable to unitholders at 30th June 2023 | <u>11,041,097,782</u> | <u>100.00</u> |
| Total investments, at cost | <u>14,324,307,740</u> | |

iShares Hang Seng TECH ETF

Details in Respect of Financial Derivative Instruments (unaudited) as at 30th June 2023

The financial derivative instruments held by the Sub-Fund as at 30th June 2023 are summarized below:

| Futures | | | |
|---|--------------------------|---------------------|------------------------|
| Description | Underlying assets | Counterparty | Fair value HK\$ |
| Financial liabilities: Hang Seng Tech Index Futures Jul 2023 | Hang Seng TECH Index | HSBC Bank Plc | (19,200) |

iShares Hang Seng TECH ETF

Statement of Movements in Investment Portfolio (unaudited) for the period ended 30th June 2023

| | % of net asset value 30th June 2023 | % of net asset value 31st December 2022 |
|---|--|--|
| Financial assets at fair value through profit or loss | | |
| Listed equities | | |
| Communication Services | 29.44 | 31.40 |
| Consumer Discretionary | 40.58 | 39.60 |
| Consumer Staples | 4.77 | - |
| Financials | 0.94 | 1.12 |
| Information Technology | 24.14 | 27.83 |
| | 99.87 | 99.95 |
| Financial liabilities at fair value through profit or loss | | |
| Futures | | |
| Hang Seng TECH Index Futures | (0.00) | 0.00 |
| | (0.00) | 0.00 |
| Total investments | 99.87 | 99.95 |
| Other net assets | 0.13 | 0.05 |
| Net assets attributable to unitholders | 100.00 | 100.00 |

iShares Hang Seng TECH ETF

Performance Record (unaudited)

Net Asset Value

| | Dealing Net asset value per unit HK\$ | Dealing Net asset value of the Sub-Fund HK\$ |
|---|--|---|
| At end of financial period dated | | |
| 31st December 2021 | 11.84 | 9,912,051,972 |
| 31st December 2022 | 8.63 | 11,371,535,445 |
| 30th June 2023 | 8.18 | 11,041,097,476 |

Highest and lowest net asset value per unit

| | Highest net asset value per unit HK\$ | Lowest net asset value per unit HK\$ |
|--------------------------------------|---|--|
| Financial period ended | | |
| 31st December 2021 (since inception) | 22.84 | 11.43 |
| 31st December 2022 | 12.32 | 5.87 |
| 30th June 2023 | 10.06 | 7.59 |

iShares China Government Bond ETF

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value RMB | % of Net Assets |
|--|---|-----------------------------|
| Investments (99.90%) | | |
| Quoted debt securities (99.90%) | | |
| China (99.90%) | | |
| 76,800,000 | China (Govt of) (Ser 2216) (Reg) 2.5% 25/07/2027 | 78,900,069 2.32 |
| 432,300,000 | China (Govt of) (Ser Inbk) (Reg) 1.99% 09/04/2025 | 433,183,602 12.72 |
| 162,000,000 | China (Govt of) (Ser Inbk) (Reg) 2.24% 25/05/2025 | 162,563,612 4.77 |
| 35,000,000 | China (Govt of) (Ser Inbk) (Reg) 2.26% 24/02/2025 | 35,329,396 1.04 |
| 317,200,000 | China (Govt of) (Ser Inbk) (Reg) 2.37% 20/01/2027 | 320,634,863 9.42 |
| 58,200,000 | China (Govt of) (Ser Inbk) (Reg) 2.44% 15/10/2027 | 59,284,645 1.74 |
| 42,200,000 | China (Govt of) (Ser Inbk) (Reg) 2.6% 01/09/2032 | 42,186,560 1.24 |
| 36,000,000 | China (Govt of) (Ser Inbk) (Reg) 2.62% 25/09/2029 | 36,725,911 1.08 |
| 541,600,000 | China (Govt of) (Ser Inbk) (Reg) 2.68% 21/05/2030 | 544,609,318 16.00 |
| 103,000,000 | China (Govt of) (Ser Inbk) (Reg) 2.69% 12/08/2026 | 106,648,853 3.13 |
| 35,300,000 | China (Govt of) (Ser Inbk) (Reg) 2.69% 15/08/2032 | 35,600,297 1.05 |
| 60,000,000 | China (Govt of) (Ser Inbk) (Reg) 2.75% 15/06/2029 | 60,609,216 1.78 |
| 104,600,000 | China (Govt of) (Ser Inbk) (Reg) 2.75% 17/02/2032 | 106,056,812 3.12 |
| 120,900,000 | China (Govt of) (Ser Inbk) (Reg) 2.8% 15/11/2032 | 122,284,347 3.59 |
| 142,700,000 | China (Govt of) (Ser Inbk) (Reg) 2.8% 24/03/2029 | 145,641,657 4.28 |
| 112,600,000 | China (Govt of) (Ser Inbk) (Reg) 2.85% 04/06/2027 | 114,743,911 3.37 |
| 5,000,000 | China (Govt of) (Ser Inbk) (Reg) 2.89% 18/11/2031 | 5,093,170 0.15 |
| 9,200,000 | China (Govt of) (Ser Inbk) (Reg) 3.32% 15/04/2052 | 9,675,510 0.28 |
| 130,200,000 | China (Govt of) (Ser Inbk) (Reg) 3.39% 16/03/2050 | 138,512,639 4.07 |
| 13,800,000 | China (Govt of) (Ser Inbk) (Reg) 3.53% 18/10/2051 | 15,035,797 0.44 |
| 13,100,000 | China (Govt of) (Ser Inbk) (Reg) 3.72% 12/04/2051 | 14,744,156 0.43 |
| 197,900,000 | China (Govt of) (Ser Inbk) (Reg) 3.81% 14/09/2050 | 226,414,155 6.65 |
| 491,000,000 | China Government Bond (Reg) (Ser Inbk) 2.48% 15/04/2027 | 495,296,135 14.55 |
| 89,000,000 | China Government Bond (Ser Inbk) (Reg) 2.47% 02/09/2024 | 91,307,746 2.68 |
| | Total investments | 3,401,082,377 99.90 |
| | Other net assets | 3,507,394 0.10 |
| | Net assets attributable to unitholders at 30th June 2023 | 3,404,589,771 100.00 |
| | Total investments, at cost | 3,316,055,397 |

iShares China Government Bond ETF

Statement of Movements in Investment Portfolio (unaudited) for the period ended 30th June 2023

| | % of net asset value 30th June 2023 | % of net asset value 31st December 2022 |
|--|--|--|
| Financial assets at fair value through profit or loss | | |
| Quoted debt securities | | |
| China | 99.90 | 99.92 |
| Total investments | 99.90 | 99.92 |
| Other net assets | 0.10 | 0.08 |
| Net assets attributable to unitholders | 100.00 | 100.00 |

iShares China Government Bond ETF

Performance Record (unaudited)

Net Asset Value

| | Dealing Net asset value per unit RMB | Dealing Net asset value of the Sub-Fund RMB |
|---|---|--|
| At end of financial period dated | | |
| 31st December 2022 | 51.06 | 3,374,105,012 |
| 30th June 2023 | 51.63 | 3,404,585,796 |

Highest and lowest net asset value per unit

| | Highest net asset value per unit RMB | Lowest net asset value per unit RMB |
|--------------------------------------|--|---|
| Financial period ended | | |
| 31st December 2022 (since inception) | 51.97 | 50.07 |
| 30th June 2023 | 52.29 | 50.94 |

iShares Short Duration China Policy Bank Bond ETF

Investment Portfolio (unaudited) as at 30th June 2023

| Holdings | Fair value RMB | % of Net Assets | Holdings | Fair value RMB | % of Net Assets |
|--|-------------------|-----------------------|---|-------------------|-----------------------|
| Investments (99.88%) | | | Total investments | 214,180,582 | 99.88 |
| Quoted debt securities (99.88%) | | | Other net assets | 262,292 | 0.12 |
| China (99.88%) | | | Net assets attributable to unitholders at 30th June 2023 | 214,442,874 | 100.00 |
| 4,500,000 Agricul Dev Bank China (Reg) 2.12% 13/10/2024 | 4,562,067 | 2.13 | Total investments, at cost | 209,833,733 | |
| 9,200,000 Agricul Dev Bank China (Ser 1505) (Reg) 3.97% 27/02/2025 | 9,572,319 | 4.46 | | | |
| 8,200,000 Agricul Dev Bank China (Ser 1605) (Reg) 3.33% 06/01/2026 | 8,517,313 | 3.97 | | | |
| 4,200,000 Agricul Dev Bank China (Ser 1704) 3.83% 06/01/2024 | 4,314,159 | 2.01 | | | |
| 4,700,000 Agricul Dev Bank China (Ser 1811) (Reg) 4% 12/11/2025 | 4,993,942 | 2.33 | | | |
| 5,400,000 Agricul Dev Bank China (Ser 1904) (Reg) 3.51% 03/04/2024 | 5,503,518 | 2.57 | | | |
| 6,700,000 Agricul Dev Bank China (Ser 2102) (Reg) 3.19% 03/03/2024 | 6,819,169 | 3.18 | | | |
| 4,400,000 Agricul Dev Bank China (Ser 2103) (Reg) 3.35% 24/03/2026 | 4,550,542 | 2.12 | | | |
| 9,800,000 Agricul Dev Bank China (Ser 2206) (Reg) 2.46% 27/07/2025 | 10,049,948 | 4.69 | | | |
| 3,200,000 Agricul Dev Bank China (Ser 2304) (Reg) 2.72% 16/03/2026 | 3,253,251 | 1.52 | | | |
| 5,600,000 Agricul Dev Bank China Ser 1801 4.98% 12/01/2025 | 5,957,509 | 2.78 | | | |
| 5,200,000 China Development Bank (Reg) Ser 1518 3.74% 10/09/2025 | 5,510,374 | 2.57 | | | |
| 2,300,000 China Development Bank (Ser 1814) (Reg) 4.15% 26/10/2025 | 2,456,302 | 1.15 | | | |
| 8,300,000 China Development Bank (Ser 1904) (Reg) 3.68% 26/02/2026 | 8,675,220 | 4.05 | | | |
| 18,000,000 China Development Bank (Ser 1908) (Reg) 3.42% 02/07/2024 | 18,852,262 | 8.79 | | | |
| 1,300,000 China Development Bank (Ser 2008) (Reg) 2.89% 22/06/2025 | 1,315,296 | 0.61 | | | |
| 1,900,000 China Development Bank (Ser 2012) (Reg) 3.34% 14/07/2025 | 2,000,780 | 0.93 | | | |
| 2,100,000 China Development Bank (Ser 2102) (Reg) 2.98% 08/01/2024 | 2,139,894 | 1.00 | | | |
| 5,400,000 China Development Bank (Ser 2301) (Reg) 2.39% 02/03/2024 | 5,454,601 | 2.54 | | | |
| 17,000,000 China Development Bank Ser 1505 (Reg) 3.81% 05/02/2025 | 17,665,808 | 8.24 | | | |
| 14,600,000 China Development Bank Ser 1510 (Reg) 4.21% 13/04/2025 | 15,221,131 | 7.10 | | | |
| 6,400,000 China Development Bank Ser 1610 3.18% 05/04/2026 | 6,583,441 | 3.07 | | | |
| 10,400,000 China Development Bank Ser 1806 (Reg) 4.73% 02/04/2025 | 10,952,935 | 5.11 | | | |
| 1,300,000 Export-Import Bank China (Ser 1508) (Reg) 4.29% 07/04/2025 | 1,357,483 | 0.63 | | | |
| 1,500,000 Export-Import Bank China (Ser 1514) (Reg) 3.87% 14/09/2025 | 1,594,768 | 0.74 | | | |
| 5,300,000 Export-Import Bank China (Ser 1603) (Reg) 3.33% 22/02/2026 | 5,488,954 | 2.56 | | | |
| 16,200,000 Export-Import Bank China (Ser 1905) (Reg) 3.28% 11/02/2024 | 16,513,606 | 7.70 | | | |
| 4,500,000 Export-Import Bank China (Ser 2005) (Reg) 2.93% 02/03/2025 | 4,591,839 | 2.14 | | | |
| 8,600,000 Export-Import Bank China (Ser 2015) (Reg) 3.43% 23/10/2025 | 9,006,101 | 4.20 | | | |
| 5,600,000 Export-Import Bank China (Ser 2105) (Reg) 3.22% 14/05/2026 | 5,750,651 | 2.68 | | | |
| 1,300,000 Export-Import Bank China (Ser 2113) (Reg) 2.76% 05/11/2024 | 1,332,711 | 0.62 | | | |
| 3,600,000 Export-Import Bank China (Ser 2203) (Reg) 2.57% 10/06/2025 | 3,622,688 | 1.69 | | | |

iShares Short Duration China Policy Bank Bond ETF

Statement of Movements in Investment Portfolio (unaudited) for the period ended 30th June 2023

| | % of net asset value 30th June 2023 | % of net asset value 31st December 2022 |
|--|--|--|
| Financial assets at fair value through profit or loss | | |
| Quoted debt securities | | |
| China | 99.88 | 99.89 |
| Total investments | 99.88 | 99.89 |
| Other net assets | 0.12 | 0.11 |
| Net assets attributable to unitholders | 100.00 | 100.00 |

iShares Short Duration China Policy Bank Bond ETF

Performance Record (unaudited)

Net Asset Value

| | Dealing Net asset value per unit RMB | Dealing Net asset value of the Sub-Fund RMB |
|---|---|--|
| At end of financial period dated | | |
| 31st December 2022 | 50.28 | 209,422,477 |
| 30th June 2023 | 50.47 | 214,443,160 |

Highest and lowest net asset value per unit

| | Highest net asset value per unit RMB | Lowest net asset value per unit RMB |
|--------------------------------------|--|---|
| Financial period ended | | |
| 31st December 2022 (since inception) | 51.16 | 50.01 |
| 30th June 2023 | 51.00 | 50.22 |

iShares Asia Trust

Management and Administration

Directors of the Manager

Belinda Mary Boa
James Alexander Robertson Raby
Rachel Lord
Sarah Ariel Rombom
Susan Wai-Lan Chan

Trustee

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RQFII Custodian for CSI 300 ETF

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