

BlackRock[®]

**Interim report and
unaudited financial statements**

BlackRock Index Selection Fund

BLACKROCK INDEX SELECTION FUND

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

BLACKROCK INDEX SELECTION FUND

GENERAL INFORMATION

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³In respect of the currency hedged share classes of certain Funds only.

⁴In respect of certain Funds only.

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

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

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

BLACKROCK INDEX SELECTION FUND

BACKGROUND

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

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

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

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

Changes to the Entity during the financial period

On 11 June 2021, the JPY S Accumulating Class was launched for the iShares Japan Index Fund (IE).

On 10 September 2021, the Sterling S Distributing Class And Sterling S Accumulating Class were launched for the iShares North America Index Fund (IE).

On 14 September 2021, Eimear Martin was appointed as a non-executive Director of the Manager.

On 15 November 2021, the Singapore Dollar (Hedged) D Accumulating Class was launched for the iShares Developed World Index Fund (IE).

Fund details

The Entity had 15 Funds in operation as at 30 November 2021.

United Kingdom exit from European Union

On 31 January 2020, the United Kingdom (the "UK") formally withdrew and ceased being a member of the European Union (the "EU"). Following this, the UK entered into a transition period which lasted for the remainder of 2020, during which period the UK was subject to applicable EU laws and regulations. The transition period expired on 31 December 2020, and EU law no longer applies in the UK.

On 30 December 2020, the UK and the EU signed an EU-UK Trade and Cooperation Agreement ("UK/EU Trade Agreement"), which applies from 1 January 2021 and sets out the foundation of the economic and legal framework for trade between the UK and the EU. As the UK/EU Trade Agreement is a new legal framework, the implementation of the Agreement may result in uncertainty in its application and periods of volatility in both the UK and wider European markets throughout 2021 and beyond. The UK's exit from the EU is expected to result in additional trade costs and disruptions in this trading relationship. While the UK/EU Trade Agreement provides for the free trade of goods, it provides only general commitments on market access in services together with a "most favoured nation" provision which is subject to many exceptions. Furthermore, there is the possibility that either party may impose tariffs on trade in the future in the event that regulatory standards between the EU and the UK diverge. The terms of the future relationship may cause continued uncertainty in the global financial markets, and adversely affect the performance of the Funds.

Volatility resulting from this uncertainty may mean that the returns of the Funds' investments are affected by market movements, the potential decline in the value of Sterling or Euro, and the potential downgrading of sovereign credit ratings of the UK or an EU member state.

Outbreak of COVID-19

The infectious respiratory illness caused by a novel coronavirus known as COVID-19 has given rise to an extended global pandemic. The impact of this significant event on the Funds' financial risk exposure is disclosed in Note 3.1.

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

BLACKROCK INDEX SELECTION FUND

INVESTMENT MANAGER'S REPORT

Investment objective

BlackRock Market Advantage Strategy Fund

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

iShares Developed Real Estate Index Fund (IE)

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

iShares Developed World ESG Screened Index Fund (IE)

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

iShares Developed World Index Fund (IE)

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

iShares Edge EM Fundamental Weighted Index Fund (IE)

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

iShares Emerging Market Screened Equity Index Fund (IE)

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

iShares Emerging Markets Index Fund (IE)

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

iShares EMU Index Fund (IE)

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

iShares Europe ex-UK Index Fund (IE)

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

iShares Europe Index Fund (IE)

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

iShares Japan Index Fund (IE)

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

iShares North America Index Fund (IE)

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

iShares Pacific Index Fund (IE)

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

iShares UK Index Fund (IE)

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

iShares US Index Fund (IE)

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

Investment management approach

For physically replicating funds, the investment management approach is to buy a portfolio of securities that as far as practicable consist of the securities that make up the benchmark index, in similar proportion to the weights represented in the benchmark index over a defined period of time.

BLACKROCK INDEX SELECTION FUND

INVESTMENT MANAGER'S REPORT (continued)

Investment management approach (continued)

For non-replicating funds, the investment management approach aims to match the main risk characteristics of the benchmark index by investing in a portfolio that is primarily made up of securities that represent the benchmark index. The objective is to generate a return which is as close as practicable to the total return of the benchmark index net of transaction costs and gross of fees and other cost.

Fund name	Benchmark index/Performance measure	Investment management approach
BlackRock Market Advantage Strategy Fund ¹	N/A	Active
iShares Developed Real Estate Index Fund (IE)	FTSE EPRA/NAREIT Developed Index	Index tracking - replicating
iShares Developed World ESG Screened Index Fund (IE)	MSCI World ESG Screened Index	Index tracking - non-replicating
iShares Developed World Index Fund (IE)	MSCI World Index	Index tracking - replicating
iShares Edge EM Fundamental Weighted Index Fund (IE)	FTSE RAFI Emerging Index - QSR	Index tracking - non-replicating
iShares Emerging Market Screened Equity Index Fund (IE)	MSCI Emerging Markets ex Select Controversies Index	Index tracking - non-replicating
iShares Emerging Markets Index Fund (IE)	MSCI Emerging Markets Index	Index tracking - non-replicating
iShares EMU Index Fund (IE)	MSCI EMU Index	Index tracking - replicating
iShares Europe ex-UK Index Fund (IE)	MSCI Europe ex-UK Index	Index tracking - replicating
iShares Europe Index Fund (IE)	MSCI Europe Index	Index tracking - replicating
iShares Japan Index Fund (IE)	MSCI Japan Index	Index tracking - replicating
iShares North America Index Fund (IE)	MSCI North America Index	Index tracking - replicating
iShares Pacific Index Fund (IE)	MSCI Pacific ex-Japan Index	Index tracking - replicating
iShares UK Index Fund (IE)	MSCI UK Index	Index tracking - replicating
iShares US Index Fund (IE)	S&P 500 Index	Index tracking - non-replicating

¹ No performance measure is calculated for this Fund.

Performance summary and tracking error

The following table compares the realised Fund performance against the performance of the relevant benchmark index/performance measure during the financial period ended 30 November 2021. It also discloses the anticipated tracking error of the Fund (disclosed in the prospectus on an ex-ante basis) against the actual realised tracking error of the Fund as at 30 November 2021.

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

- Fund returns disclosed are the performance returns for the primary unit class for each Fund, net of fees, which has been selected as a representative unit class. The primary unit class represents the class of unit invested in by the majority of investors in the Fund and also takes into account other relevant factors such as the Fund's base currency. The returns disclosed for the comparative are in the same currency as the primary unit class, unless otherwise stated. Performance returns for any other unit class can be made available on request.
- For Funds that commenced trading and/or fully redeemed during the financial period, returns are shown from the date the Fund commenced trading and/or to the date the Fund fully redeemed, and the total expense ratio ("TER") is the effective TER from the date the Fund commenced trading and/or to the date the Fund fully redeemed.
- Fund returns are based on the NAV calculated in accordance with the prospectus for the financial period under review with any dividends reinvested. Due to Financial Reporting Standard 104 Interim Financial Reporting ("FRS 104") requirements which apply to the financial statements, there may be differences between the NAV per unit as recorded in the financial statements and the NAV per unit calculated in accordance with the prospectus.
- Each Fund's TER is accrued on a daily basis throughout the financial period, which can impact the measurement of a tracking error in a positive or negative manner depending on the performance in the market and the TER rate applied. The extent and magnitude of this effect on performance measurement is subject to the timing of the market performance relative to the performance period of the Fund and can be greater than the headline TER in a positive market and lower than the TER in a negative market. The TER expresses the sum of all fees, operating costs and expenses, with the exception of direct trading costs, charged to each Fund's assets as a percentage of the average Fund assets based on a twelve-month period ended 30 November 2021.
- Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.
- Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period. Where a Fund has not been trading for 36 months, the annualised tracking error since inception has been presented.

Fund name	Fund return %	Performance Measure %	TER %
BlackRock Market Advantage Strategy Fund - Class A GBP Acc Units	(0.47)	n/a	0.08 ¹

¹ TER disclosed is the synthetic TER in line with Swiss Funds & Asset Management Association ("SFAMA") requirements.

BLACKROCK INDEX SELECTION FUND

INVESTMENT MANAGER'S REPORT (continued)

Performance summary and tracking error (continued)

Fund name	Fund return %	Benchmark index %	TER %	Anticipated tracking error %	Realised tracking error %
iShares Developed Real Estate Index Fund (IE) - US Dollar Flexible Accumulating Class	3.57	3.47	0.02	Up to 0.20	0.18
iShares Developed World ESG Screened Index Fund (IE) - Sterling Flexible Distributing Class	5.48	5.47	0.03	Up to 0.25	0.07
iShares Developed World Index Fund (IE) - US Dollar Flexible Accumulating Class	4.92	4.88	0.01	Up to 0.10	0.03
iShares Edge EM Fundamental Weighted Index Fund (IE) - Sterling Flexible Accumulating Class	(0.15)	0.12	0.43	Up to 0.70	0.25
iShares Emerging Market Screened Equity Index Fund (IE) - US Dollar D Accumulating Class	(10.96)	(10.99)	0.20	Up to 0.60	0.33
iShares Emerging Markets Index Fund (IE) - Sterling Flexible Accumulating Class	(4.16)	(4.17)	0.06	Up to 0.60	0.11
iShares EMU Index Fund (IE) - Euro Flexible Accumulating Class	2.29	2.05	0.11	Up to 0.20	0.22
iShares Europe ex-UK Index Fund (IE) - Euro Flexible Accumulating Class	4.91	4.70	0.02	Up to 0.25	0.18
iShares Europe Index Fund (IE) - Euro Flexible Accumulating Class	4.66	4.55	0.16	Up to 0.25	0.12
iShares Japan Index Fund (IE) - US Dollar Flexible Accumulating Class	(1.78)	(1.73)	0.03	Up to 0.10	0.09
iShares North America Index Fund (IE) - US Dollar Flexible Accumulating Class	8.62	8.62	0.02	Up to 0.05	0.04
iShares Pacific Index Fund (IE) - US Dollar Flexible Accumulating Class	(8.94)	(9.00)	0.04	Up to 0.30	0.08
iShares UK Index Fund (IE) - Sterling Flexible Accumulating Class	2.93	2.92	0.03	Up to 0.10	0.10
iShares US Index Fund (IE) - US Dollar Flexible Accumulating Class	9.15	9.15	0.02	Up to 0.25	0.35

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

BLACKROCK INDEX SELECTION FUND

INVESTMENT MANAGER'S REPORT (continued)

Global economic overview

Global equities, as represented by the MSCI All Country World Index ("ACWI"), posted a return of 2.83% (in US Dollar terms) for the six months ended 30 November 2021. The reporting period began as mass COVID-19 vaccination programmes were underway around the globe. Optimism about the prospect of a vaccination-led return to normality supported equities, particularly in the US. However, concerns surrounding the COVID-19 Delta and Omicron variants, higher inflation, and rising commodity and energy prices weighed on markets, particularly in latter half of the six-month reporting period.

Economic growth slowed in most countries, turning negative in some areas while others continued growing, typically at a more modest pace. The US economy grew robustly in the second quarter of 2021 due to elevated consumer spending, but growth slowed in the third quarter. Japanese growth was tepid before contracting again in the third quarter amid weaker consumer spending. While the UK economy grew notably in the second quarter of 2021, growth in the third quarter was slower. The Eurozone emerged from a brief recession and returned to modest growth as unemployment fell and restrictions eased.

Growth faltered in many emerging markets, and the economies of Brazil and Mexico contracted in the third quarter of 2021, while Russia's economy benefited from rising oil and gas prices. The Chinese economy slowed amid regulatory shifts, concerns about the heavily indebted property sector and restrictions on industrial power usage.

The world's largest central banks maintained broadly accommodative monetary policy, while several emerging markets began tightening. The US Federal Reserve ("the Fed") kept interest rates near zero and maintained major bond-buying programmes to stabilise US Treasury and government agency debt markets. The Fed indicated that it would begin tapering asset purchases in late 2021 but remained committed to a near-zero interest rate policy, even if inflation were to continue to remain above its 2% target rate for some time.

The Bank of England ("BoE") also maintained its near-zero interest rate policy and a significant quantitative easing programme (monetary policy used as a way to introduce new money into the economy and lower the interest rates on savings and loans). However, inflation during the period reached or topped the BoE's inflation target of 2%, and several monetary policy committee members indicated support for tighter monetary policy. Inflation pressure also affected the Eurozone, and the European Central Bank indicated that it would begin slowing its own bond-buying programme.

Global equity performance varied significantly by region, with the largest gains concentrated in the US. High savings and the resumption of some leisure activities led to increased consumer spending as pent-up demand began to be released, while strong demand amid stock shortages led to a widespread resurgence in manufacturing activity and global trade. However, European and Asia/Pacific equities declined during the six-month period amid higher inflation and uncertainty surrounding the new COVID-19 Omicron variant.

Global bond performance was relatively muted, as heightened inflation expectations put pressure on returns. Corporate bonds declined globally amid high rates of issuance, as companies took advantage of relatively low borrowing costs. US Treasuries gained value, particularly longer-term bonds, despite concerns that the Fed could raise interest rates earlier than expected due to rising inflation. Japanese, UK, and European government bonds also posted small gains for the six-month period.

Equities in emerging markets posted a decline amid concerns that the fast-spreading COVID-19 Delta and Omicron variants would interrupt growth. An abrupt shift in China's regulatory regime, particularly towards companies in the technology, education and gaming industries, also constrained emerging market equity returns. Emerging market bonds declined in value, in line with other international bonds.

In the commodities market, supply and demand shifts induced by the pandemic and subsequent recovery led to notable volatility in many commodity prices. The price of Brent crude oil, which had rebounded sharply during the early phases of the recovery, was nearly flat overall as demand concerns erased prior gains near the end of the six-month period. Strong demand for batteries to power electric vehicles drove lithium prices to all-time highs. Gold prices declined amid a stronger US dollar and investors' expectations surrounding the prospect of higher future interest rates.

On the foreign exchanges, the US dollar rose against most global currencies, as a shift in tone from the Fed, which indicated the possibility of future interest rate increases, led to a strengthening US dollar. The euro, the British pound sterling and the Japanese yen all declined against the US dollar, while the Chinese yuan was flat.

Fund performance review and activity

BlackRock Market Advantage Strategy Fund

Over the six-month period to 30 November 2021, the Fund's return was (0.47%).

Financial markets within each asset class posted mixed performance over the period, leaving the Fund modestly down. The Fund benefitted from developed large cap equity exposures which pushed higher on the back of stellar corporate earnings announcements, but experienced losses from developed small cap and emerging equities which finished down over the same period as investor sentiment for both markets declined.

Similarly, in fixed income markets, the Fund benefitted from positive performance from inflation-linked bonds as real yields remained low and coupon payments rose with inflation. However, these were offset by losses from nominal bonds as breakeven yields widened and emerging market bonds which were weaker due to a stronger dollar and runaway inflation across emerging economies.

Overall, the Fund's negative performance was driven by exposure to three of the six macro factors: inflation, emerging markets and liquidity. As shown by the table below, there was strong positive performance from the real rates and economic factors factor to help offset the losses elsewhere.

BLACKROCK INDEX SELECTION FUND

INVESTMENT MANAGER'S REPORT (continued)

Fund performance review and activity (continued)

BlackRock Market Advantage Strategy Fund (continued)

During the six-month period, the following were the largest contributors to and detractors from the Fund's return:

Top contributors		Bottom detractors	
Sector	Effect on Fund return	Sector	Effect on Fund return
Real rates	4.25%	Inflation	(3.11%)
Economic	1.97%	Emerging markets	(1.97%)
		Liquidity	(0.50%)

The real rates factor was the strongest performer as inflation-linked bonds finished positively over the period. The economic factor was also additive with returns stemming from developed large cap equities and listed real estate exposures.

However, overall losses were caused by the inflation factor as breakeven yields widened with investors reacting to persistently higher inflation than was previously forecasted. The emerging markets factor also experienced losses from both bond and equity exposures while the liquidity factor finished down due to small cap equity underperformance, despite positive contributions from volatility selling strategies.

The following table details the significant portfolio weightings at 30 November 2021 and 31 May 2021, relative to 100%:

30 November 2021		31 May 2021	
Asset class	Weighting	Asset class	Weighting
Emerging market sovereign debt	27.10%	Developed market sovereign debt	39.04%
Developed market sovereign debt	26.27%	Emerging market sovereign debt	28.22%
Investment grade debt	9.97%	Investment grade debt	9.42%
Commodities	6.72%	Developed equities	5.01%
Developed equities	6.31%	Emerging market equities	4.15%
Emerging market equities	5.38%	Commodities	4.05%
Developed small cap equities	4.40%	Developed small cap equities	3.80%
Inflation linked debt	3.90%	High yield debt	2.83%
Green bonds	3.67%	Volatility	1.54%
High yield debt	2.78%	Property	1.22%
Volatility	2.24%	Inflation linked debt	0.72%
Property	1.26%		

During the reporting period, the investment team acted to reduce the portfolio's sensitivity to interest rate rises by cutting overall exposure to developed market sovereign debt. The team also added green bonds to the portfolio, funded pro-rata by all fixed income positions in the portfolio. The investment team also added green bonds to the portfolio, funded pro-rata by all fixed income positions in the portfolio.

With the changes above, the portfolio maintains a modest overweight to growth assets funded by underweight exposures to fixed income positions, which has been marginally additive to the Fund's returns over the period.

BlackRock Advisors (UK) Limited
December 2021

BLACKROCK INDEX SELECTION FUND

CONDENSED INCOME STATEMENT

For the financial period ended 30 November 2021

		BlackRock Market Advantage Strategy Fund	iShares Developed Real Estate Index Fund (IE)	iShares Developed World ESG Screened Index Fund (IE)	iShares Developed World Index Fund (IE)				
	Note	For the period ended 30 November 2021 EUR '000	For the period ended 30 November 2020 EUR '000	For the period ended 30 November 2021 USD '000	For the period ended 30 November 2020 USD '000	For the period ended 30 November 2021 USD '000	For the period ended 30 November 2020 USD '000	For the period ended 30 November 2021 USD '000	For the period ended 30 November 2020 USD '000
Operating income		5,350	8,582	44,065	41,852	13,508	11,524	132,531	117,130
Net gains/(losses) on financial instruments		271	76,260	64,350	252,207	81,480	227,392	567,813	2,337,947
Total investment income/(loss)		5,621	84,842	108,415	294,059	94,988	238,916	700,344	2,455,077
Operating expenses		(750)	(582)	(2,464)	(1,447)	(1,269)	(1,023)	(8,254)	(5,851)
Net operating income/(expenses)		4,871	84,260	105,951	292,612	93,719	237,893	692,090	2,449,226
Finance costs:									
Interest expense or similar charges		(130)	(274)	(31)	(20)	(16)	(17)	(100)	(50)
Distributions to redeemable unitholders	5	(22)	(95)	(8,276)	(7,473)	(1,355)	(3,315)	(4,931)	(8,686)
Total finance costs		(152)	(369)	(8,307)	(7,493)	(1,371)	(3,332)	(5,031)	(8,736)
Net profit/(loss) before taxation		4,719	83,891	97,644	285,119	92,348	234,561	687,059	2,440,490
Taxation	6	(237)	(64)	(9,384)	(8,237)	(2,573)	(2,311)	(24,285)	(23,257)
Net profit/(loss) after taxation		4,482	83,827	88,260	276,882	89,775	232,250	662,774	2,417,233
Increase/(decrease) in net assets attributable to redeemable unitholders		4,482	83,827	88,260	276,882	89,775	232,250	662,774	2,417,233

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

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

BLACKROCK INDEX SELECTION FUND

CONDENSED INCOME STATEMENT (continued)

For the financial period ended 30 November 2021

		iShares Edge EM Fundamental Weighted Index Fund (IE) For the period ended 30 November 2021 USD '000	iShares Edge EM Fundamental Weighted Index Fund (IE) For the period ended 30 November 2020 USD '000	iShares Emerging Market Screened Equity Index Fund (IE) ¹ For the period ended 30 November 2021 USD '000	iShares Emerging Markets Index Fund (IE) For the period ended 30 November 2021 USD '000	iShares Emerging Markets Index Fund (IE) For the period ended 30 November 2020 USD '000	iShares EMU Index Fund (IE) For the period ended 30 November 2021 EUR '000	iShares EMU Index Fund (IE) For the period ended 30 November 2020 EUR '000
Operating income		4,755	10,189	1,716	207,584	166,444	1,222	854
Net gains/(losses) on financial instruments		(15,035)	55,329	(19,186)	(1,768,191)	2,972,387	1,455	12,386
Total investment income/(loss)		(10,280)	65,518	(17,470)	(1,560,607)	3,138,831	2,677	13,240
Operating expenses		(476)	(535)	(67)	(10,847)	(7,842)	(86)	(67)
Net operating income/(expenses)		(10,756)	64,983	(17,537)	(1,571,454)	3,130,989	2,591	13,173
Finance costs:								
Interest expense or similar charges		–	–	(2)	(20)	(9)	(1)	(2)
Distributions to redeemable unitholders	5	(283)	(378)	–	(9,921)	(8,707)	(130)	(85)
Total finance costs		(283)	(378)	(2)	(9,941)	(8,716)	(131)	(87)
Net profit/(loss) before taxation		(11,039)	64,605	(17,539)	(1,581,395)	3,122,273	2,460	13,086
Taxation	6	(169)	(3,409)	(374)	(14,629)	(21,455)	(32)	(55)
Net profit/(loss) after taxation		(11,208)	61,196	(17,913)	(1,596,024)	3,100,818	2,428	13,031
Adjustments to align to the valuation methodology as set out in the prospectus		–	–	(4)	–	–	–	–
Increase/(decrease) in net assets attributable to redeemable unitholders		(11,208)	61,196	(17,917)	(1,596,024)	3,100,818	2,428	13,031

¹The Fund launched during the prior financial period, hence no comparative data is available. There are no recognised gains or losses arising in the financial period other than those dealt with in the condensed income statement. The accompanying notes form an integral part of these financial statements.

BLACKROCK INDEX SELECTION FUND

CONDENSED INCOME STATEMENT (continued)

For the financial period ended 30 November 2021

	iShares Europe ex-UK Index Fund (IE)		iShares Europe Index Fund (IE)		iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)	
	For the period ended 30 November 2021	For the period ended 30 November 2020	For the period ended 30 November 2021	For the period ended 30 November 2020	For the period ended 30 November 2021	For the period ended 30 November 2020	For the period ended 30 November 2021	For the period ended 30 November 2020
Note	EUR '000	EUR '000	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000
Operating income	26,158	25,155	1,200	1,087	21,460	19,238	25,779	27,953
Net gains/(losses) on financial instruments	114,354	397,542	3,602	11,757	(55,635)	285,034	268,691	633,720
Total investment income/(loss)	140,512	422,697	4,802	12,844	(34,175)	304,272	294,470	661,673
Operating expenses	(1,219)	(1,423)	(173)	(147)	(1,196)	(840)	(1,387)	(906)
Net operating income/(expenses)	139,293	421,274	4,629	12,697	(35,371)	303,432	293,083	660,767
Finance costs:								
Interest expense or similar charges	(61)	(94)	(2)	(3)	(35)	(25)	(9)	(6)
Distributions to redeemable unitholders	5	(1,461)	(3,353)	(121)	(100)	(3,224)	(3,205)	(1,727)
Total finance costs	(1,522)	(3,447)	(123)	(103)	(3,259)	(3,230)	(1,650)	(1,733)
Net profit/(loss) before taxation	137,771	417,827	4,506	12,594	(38,630)	300,202	291,433	659,034
Taxation	6	(749)	(1,219)	(27)	(3,142)	(2,789)	(7,202)	(7,800)
Net profit/(loss) after taxation	137,022	416,608	4,479	12,558	(41,772)	297,413	284,231	651,234
Increase/(decrease) in net assets attributable to redeemable unitholders	137,022	416,608	4,479	12,558	(41,772)	297,413	284,231	651,234

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

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

BLACKROCK INDEX SELECTION FUND

CONDENSED INCOME STATEMENT (continued)

For the financial period ended 30 November 2021

	iShares Pacific Index Fund (IE)		iShares UK Index Fund (IE)		iShares US Index Fund (IE)	
	For the period ended 30 November 2021	For the period ended 30 November 2020	For the period ended 30 November 2021	For the period ended 30 November 2020	For the period ended 30 November 2021	For the period ended 30 November 2020
Note	USD '000	USD '000	GBP '000	GBP '000	USD '000	USD '000
Operating income	18,479	12,689	18,081	8,475	1,048	2,453
Net gains/(losses) on financial instruments	(107,101)	165,232	4,405	12,764	180,020	357,606
Total investment income/(loss)	(88,622)	177,921	22,486	21,239	181,068	360,059
Operating expenses	(738)	(494)	(301)	(186)	(954)	(707)
Net operating income/(expenses)	(89,360)	177,427	22,185	21,053	180,114	359,352
Finance costs:						
Interest expense or similar charges	(7)	(4)	(2)	(1)	(44)	(38)
Distributions to redeemable unitholders	5 (2,906)	(2,086)	(2,226)	(1,150)	–	(11)
Total finance costs	(2,913)	(2,090)	(2,228)	(1,151)	(44)	(49)
Net profit/(loss) before taxation	(92,273)	175,337	19,957	19,902	180,070	359,303
Taxation	6 (449)	(45)	(112)	(50)	–	5
Net profit/(loss) after taxation	(92,722)	175,292	19,845	19,852	180,070	359,308
Increase/(decrease) in net assets attributable to redeemable unitholders	(92,722)	175,292	19,845	19,852	180,070	359,308

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

BLACKROCK INDEX SELECTION FUND

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE UNITHOLDERS

For the financial period ended 30 November 2021

	BlackRock Market Advantage Strategy Fund	iShares Developed Real Estate Index Fund (IE)	iShares Developed World ESG Screened Index Fund (IE)	iShares Developed World Index Fund (IE)				
	For the period ended 30 November 2021 EUR '000	For the period ended 30 November 2020 EUR '000	For the period ended 30 November 2021 USD '000	For the period ended 30 November 2020 USD '000	For the period ended 30 November 2021 USD '000	For the period ended 30 November 2020 USD '000	For the period ended 30 November 2021 USD '000	For the period ended 30 November 2020 USD '000
Net assets at the beginning of the financial period	688,082	834,176	2,784,194	1,832,522	1,621,100	1,114,549	14,511,413	12,245,189
Increase/(decrease) in net assets attributable to redeemable unitholders	4,482	83,827	88,260	276,882	89,775	232,250	662,774	2,417,233
Unit transactions:								
Issue of redeemable units	26,668	52,534	237,703	545,643	229,843	620,365	2,814,447	1,716,317
Redemption of redeemable units	(258,249)	(158,294)	(245,108)	(247,470)	(234,577)	(745,111)	(2,186,585)	(3,623,972)
Increase/(decrease) in net assets resulting from unit transactions	(231,581)	(105,760)	(7,405)	298,173	(4,734)	(124,746)	627,862	(1,907,655)
Net assets at the end of the financial period	460,983	812,243	2,865,049	2,407,577	1,706,141	1,222,053	15,802,049	12,754,767

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

BLACKROCK INDEX SELECTION FUND

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

For the financial period ended 30 November 2021

	iShares Edge EM Fundamental Weighted Index Fund (IE) For the period ended 30 November 2021 USD '000	iShares Edge EM Fundamental Weighted Index Fund (IE) For the period ended 30 November 2020 USD '000	iShares Emerging Market Screened Equity Index Fund (IE) ¹ For the period ended 30 November 2021 USD '000	iShares Emerging Markets Index Fund (IE) For the period ended 30 November 2021 USD '000	iShares Emerging Markets Index Fund (IE) For the period ended 30 November 2020 USD '000	iShares EMU Index Fund (IE) For the period ended 30 November 2021 EUR '000	iShares EMU Index Fund (IE) For the period ended 30 November 2020 EUR '000
Net assets at the beginning of the financial period	155,950	325,501	111,940	14,755,497	10,058,502	112,218	74,618
Increase/(decrease) in net assets attributable to redeemable unitholders	(11,208)	61,196	(17,917)	(1,596,024)	3,100,818	2,428	13,031
Unit transactions:							
Issue of redeemable units	9,644	5,425	79,938	1,928,379	1,028,151	2,282	55,936
Redemption of redeemable units	(5,400)	(69,738)	(1,030)	(1,803,033)	(1,129,445)	(3,611)	(44,217)
Increase/(decrease) in net assets resulting from unit transactions	4,244	(64,313)	78,908	125,346	(101,294)	(1,329)	11,719
Net assets at the end of the financial period	148,986	322,384	172,931	13,284,819	13,058,026	113,317	99,368

¹The Fund launched during the prior financial period, hence no comparative data is available. The accompanying notes form an integral part of these financial statements.

BLACKROCK INDEX SELECTION FUND

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

For the financial period ended 30 November 2021

	iShares Europe ex-UK Index Fund (IE)		iShares Europe Index Fund (IE)		iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)	
	For the period ended 30 November 2021	For the period ended 30 November 2020	For the period ended 30 November 2021	For the period ended 30 November 2020	For the period ended 30 November 2021	For the period ended 30 November 2020	For the period ended 30 November 2021	For the period ended 30 November 2020
	EUR '000	EUR '000	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000
Net assets at the beginning of the financial period	2,833,673	2,985,172	101,547	114,911	2,009,218	1,753,492	3,744,598	2,875,408
Increase/(decrease) in net assets attributable to redeemable unitholders	137,022	416,608	4,479	12,558	(41,772)	297,413	284,231	651,234
Unit transactions:								
Issue of redeemable units	127,869	557,379	16,550	14,334	175,786	132,567	435,049	610,125
Redemption of redeemable units	(361,137)	(1,016,704)	(17,215)	(28,071)	(141,441)	(256,694)	(811,056)	(458,089)
Increase/(decrease) in net assets resulting from unit transactions	(233,268)	(459,325)	(665)	(13,737)	34,345	(124,127)	(376,007)	152,036
Net assets at the end of the financial period	2,737,427	2,942,455	105,361	113,732	2,001,791	1,926,778	3,652,822	3,678,678

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

BLACKROCK INDEX SELECTION FUND

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

For the financial period ended 30 November 2021

	iShares Pacific Index Fund (IE)		iShares UK Index Fund (IE)		iShares US Index Fund (IE)	
	For the period ended 30 November 2021 USD '000	For the period ended 30 November 2020 USD '000	For the period ended 30 November 2021 GBP '000	For the period ended 30 November 2020 GBP '000	For the period ended 30 November 2021 USD '000	For the period ended 30 November 2020 USD '000
Net assets at the beginning of the financial period	931,949	687,891	747,808	502,958	1,984,531	1,860,125
Increase/(decrease) in net assets attributable to redeemable unitholders	(92,722)	175,292	19,845	19,852	180,070	359,308
Unit transactions:						
Issue of redeemable units	127,431	161,850	165,457	76,285	226,564	440,356
Redemption of redeemable units	(39,634)	(167,820)	(62,004)	(29,959)	(241,362)	(581,180)
Increase/(decrease) in net assets resulting from unit transactions	87,797	(5,970)	103,453	46,326	(14,798)	(140,824)
Net assets at the end of the financial period	927,024	857,213	871,106	569,136	2,149,803	2,078,609

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

BLACKROCK INDEX SELECTION FUND

CONDENSED BALANCE SHEET

As at 30 November 2021

		BlackRock Market Advantage Strategy Fund	iShares Developed Real Estate Index Fund (IE)	iShares Developed World ESG Screened Index Fund (IE)	iShares Developed World Index Fund (IE)				
	Note	As at 30 November 2021 EUR '000	As at 31 May 2021 EUR '000	As at 30 November 2021 USD '000	As at 31 May 2021 USD '000	As at 30 November 2021 USD '000	As at 31 May 2021 USD '000	As at 30 November 2021 USD '000	As at 31 May 2021 USD '000
CURRENT ASSETS									
Cash		29,291	56,795	24,706	11,826	5,399	6,879	37,995	79,862
Cash equivalents		214,671	313,278	2,737	2,914	6,703	15,429	102,955	40,393
Margin cash		19,609	20,962	1,219	1,255	1,035	624	12,583	8,205
Cash collateral		3,791	432	–	–	–	–	–	–
Receivables		3,984	17,108	8,213	15,115	2,869	3,891	279,207	151,938
Financial assets at fair value through profit or loss	4	225,138	319,196	2,834,460	2,773,815	1,713,416	1,609,637	15,734,081	14,350,105
Pledged investments at fair value through profit or loss	4	8,310	2,137	–	–	–	–	–	–
Total current assets		504,794	729,908	2,871,335	2,804,925	1,729,422	1,636,460	16,166,821	14,630,503
CURRENT LIABILITIES									
Bank overdraft		–	–	–	–	457	–	–	–
Margin cash payable		3,935	5,090	–	–	11	47	58	163
Cash collateral payable		510	11,190	–	–	–	–	–	–
Payables		765	16,970	6,131	20,730	21,138	15,121	337,785	117,250
Financial liabilities at fair value through profit or loss	4	38,601	8,576	155	1	1,675	192	26,929	1,677
Total current liabilities		43,811	41,826	6,286	20,731	23,281	15,360	364,772	119,090
Net assets attributable to redeemable unitholders	7	460,983	688,082	2,865,049	2,784,194	1,706,141	1,621,100	15,802,049	14,511,413

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

BLACKROCK INDEX SELECTION FUND

CONDENSED BALANCE SHEET (continued)

As at 30 November 2021

	iShares Edge EM Fundamental Weighted Index Fund (IE)		iShares Emerging Market Screened Equity Index Fund (IE)		iShares Emerging Markets Index Fund (IE)		iShares EMU Index Fund (IE)		
	As at 30 November 2021	As at 31 May 2021	As at 30 November 2021	As at 31 May 2021	As at 30 November 2021	As at 31 May 2021	As at 30 November 2021	As at 31 May 2021	
Note	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	EUR '000	EUR '000	
CURRENT ASSETS									
Cash	551	594	200	2,060	37,534	243,397	71	16	
Cash equivalents	1,927	789	1,505	28	54,381	3,154	140	1,139	
Margin cash	297	87	216	42	10,230	7,487	70	34	
Receivables	110	566	49	406	210,543	162,795	680	390	
Financial assets at fair value through profit or loss	4	147,694	156,110	174,077	111,060	13,300,046	14,684,294	112,557	111,854
Total current assets	150,579	158,146	176,047	113,596	13,612,734	15,101,127	113,518	113,433	
CURRENT LIABILITIES									
Bank overdraft	–	–	–	–	18	6,305	–	449	
Payables	353	476	2,789	1,599	258,177	252,574	178	766	
Provision for deferred capital gains tax	1,113	1,720	258	93	65,500	86,751	–	–	
Financial liabilities at fair value through profit or loss	4	127	–	101	–	4,220	23	–	
Total current liabilities	1,593	2,196	3,148	1,692	327,915	345,630	201	1,215	
Net assets attributable to redeemable unitholders	148,986	155,950	172,899	111,904	13,284,819	14,755,497	113,317	112,218	
Adjustments to align to the valuation methodology as set out in the prospectus	7	–	–	32	36	–	–	–	
Net assets attributable to redeemable unitholders	7	148,986	155,950	172,931	111,940	13,284,819	113,317	112,218	

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

BLACKROCK INDEX SELECTION FUND

CONDENSED BALANCE SHEET (continued)

As at 30 November 2021

	iShares Europe ex-UK Index Fund (IE)		iShares Europe Index Fund (IE)		iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)		
	As at	As at	As at	As at	As at	As at	As at	As at	
	30 November	31 May	30 November	31 May	30 November	31 May	30 November	31 May	
	2021	2021	2021	2021	2021	2021	2021	2021	
Note	EUR '000	EUR '000	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000	
CURRENT ASSETS									
Cash	6,891	158,852	901	155	24,353	6,931	4,555	10,081	
Cash equivalents	–	114,277	1,042	82	–	–	326	17,759	
Margin cash	931	1,655	234	80	1,205	1,592	372	850	
Receivables	57,120	16,393	369	1,135	12,061	17,668	48,522	20,960	
Financial assets at fair value through profit or loss	4	2,699,756	2,814,300	104,641	100,540	1,994,606	1,990,034	3,640,993	3,727,519
Total current assets	2,764,698	3,105,477	107,187	101,992	2,032,225	2,016,225	3,694,768	3,777,169	
CURRENT LIABILITIES									
Margin cash payable	27	70	10	3	–	–	–	12	
Payables	26,667	271,712	1,750	442	28,359	7,004	33,802	32,391	
Financial liabilities at fair value through profit or loss	4	577	22	66	2,075	3	8,144	168	
Total current liabilities	27,271	271,804	1,826	445	30,434	7,007	41,946	32,571	
Net assets attributable to redeemable unitholders	7	2,737,427	2,833,673	105,361	101,547	2,001,791	2,009,218	3,652,822	3,744,598

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

BLACKROCK INDEX SELECTION FUND

CONDENSED BALANCE SHEET (continued)

As at 30 November 2021

		iShares Pacific Index Fund (IE)		iShares UK Index Fund (IE)		iShares US Index Fund (IE)	
	Note	As at 30 November 2021 USD '000	As at 31 May 2021 USD '000	As at 30 November 2021 GBP '000	As at 31 May 2021 GBP '000	As at 30 November 2021 USD '000	As at 31 May 2021 USD '000
CURRENT ASSETS							
Cash		4,875	15,109	1,662	3,381	598	15,610
Cash equivalents		–	–	5,301	2,469	138,700	187,350
Margin cash		736	1,283	1,004	628	39,774	–
Receivables		17,793	87,397	3,269	6,004	1,300	4,753
Financial assets at fair value through profit or loss	4	918,809	920,608	863,459	742,079	1,974,384	1,798,061
Total current assets		942,213	1,024,397	874,695	754,561	2,154,756	2,005,774
CURRENT LIABILITIES							
Margin cash payable		–	–	–	–	–	19,916
Payables		14,874	92,448	3,343	6,569	4,953	1,327
Financial liabilities at fair value through profit or loss	4	315	–	246	184	–	–
Total current liabilities		15,189	92,448	3,589	6,753	4,953	21,243
Net assets attributable to redeemable unitholders	7	927,024	931,949	871,106	747,808	2,149,803	1,984,531

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

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS

1. General information

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

2. Significant accounting policies

2.1 Basis of preparation

The financial statements of the Entity are prepared in accordance with Financial Reporting Standard 104 Interim Financial Reporting ("FRS 104") applicable in the United Kingdom and Republic of Ireland. The principal accounting policies and estimation techniques are consistent with those applied to the previous annual financial statements.

All amounts have been rounded to the nearest thousand, unless otherwise indicated.

3. Financial risks

Each Fund's investment activities expose it to the various types of risk which are associated with the financial instruments and markets in which it invests. The risks are substantially consistent with those disclosed in the previous annual financial statements with the exception of those outlined below.

3.1 Market risk arising from price risk

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

The infectious respiratory illness caused by a novel coronavirus known as COVID-19 has given rise to an extended global pandemic and has resulted in travel restrictions, closed international borders, enhanced health screenings at ports of entry and elsewhere, disruption of and delays in healthcare service preparation and delivery, prolonged quarantines, cancellations, supply chain disruptions, and lower consumer demand, as well as general concern and uncertainty. While developments are being made with a view to ameliorating the effects of the pandemic, including the adoption in many countries of widescale vaccination programmes, the impact of COVID-19 continues to adversely affect the economies of many nations across the entire global economy, individual issuers and capital markets. It is not yet possible to predict with any accuracy how long this impact will continue to be felt. In addition, the impact of infectious illnesses in emerging market countries may be greater in impact, and more prolonged in duration, due to generally less established healthcare systems. Public health crises caused by the COVID-19 outbreak may exacerbate other pre-existing political, social and economic risks in certain countries or globally. The duration of the COVID-19 outbreak and its effects cannot be determined with certainty.

4. Fair value hierarchy

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

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

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

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

Specific valuation techniques used to value financial instruments classified as level 2 and/or level 3 include:

- (i) for debt and equity instruments, the use of quoted market prices or dealer quotes for similar instruments;
- (ii) for foreign equities, using independent fair value adjustment factors to reflect the difference between the last market close and the valuation point of each Fund;
- (iii) for defaulted debt instruments, the use of recent transactions and defaulted equity instruments for which market data is unavailable;
- (iv) for interest rate swaps, the present value of the estimated future cash flows based on observable yield curves;
- (v) for total return swaps, the value of the estimated cash flows based on the market value of the underlying reference asset or index at the balance sheet date;
- (vi) for foreign currency forwards, present value of future cash flows based on the forward exchange rates at the balance sheet date;
- (vii) for foreign currency options, option pricing models; and
- (viii) for other financial instruments, discounted cash flow analysis.

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

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

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

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

The following tables provide an analysis of each Fund's financial assets and financial liabilities measured at fair value as at 30 November 2021 and 31 May 2021:

30 November 2021	Level 1	Level 2	Level 3	Total
BlackRock Market Advantage Strategy Fund	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	40,546	–	40,546
Equities	109,735	–	2	109,737
Bonds	–	62,812	–	62,812
Unrealised gains on swaps	–	3,792	–	3,792
Unrealised gains on swaptions	–	1,200	–	1,200
Unrealised gains on forward currency contracts	–	11,941	–	11,941
Unrealised gains on futures contracts	3,420	–	–	3,420
Total	113,155	120,291	2	233,448
Financial liabilities at fair value through profit or loss:				
Unrealised losses on swaps	–	(16,159)	–	(16,159)
Unrealised losses on forward currency contracts	–	(20,273)	–	(20,273)
Unrealised losses on futures contracts	(2,169)	–	–	(2,169)
Total	(2,169)	(36,432)	–	(38,601)
iShares Developed Real Estate Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	3,280	–	3,280
Equities	2,828,692	–	2,404	2,831,096
Unrealised gains on forward currency contracts	–	1	–	1
Unrealised gains on futures contracts	83	–	–	83
Total	2,828,775	3,281	2,404	2,834,460
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(21)	–	(21)
Unrealised losses on futures contracts	(134)	–	–	(134)
Total	(134)	(21)	–	(155)
iShares Developed World ESG Screened Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	1,713,374	–	12	1,713,386
Unrealised gains on forward currency contracts	–	30	–	30
Total	1,713,374	30	12	1,713,416
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(1,237)	–	(1,237)
Unrealised losses on futures contracts	(438)	–	–	(438)
Total	(438)	(1,237)	–	(1,675)
iShares Developed World Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Exchange traded funds	94,499	–	–	94,499
Equities	15,637,938	–	311	15,638,249
Unrealised gains on forward currency contracts	–	1,333	–	1,333
Total	15,732,437	1,333	311	15,734,081
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(22,294)	–	(22,294)
Unrealised losses on futures contracts	(4,635)	–	–	(4,635)
Total	(4,635)	(22,294)	–	(26,929)

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

30 November 2021	Level 1	Level 2	Level 3	Total
iShares Edge EM Fundamental Weighted Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	147,367	–	327	147,694
Total	147,367	–	327	147,694
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(127)	–	–	(127)
Total	(127)	–	–	(127)
iShares Emerging Market Screened Equity Index Fund (IE) ¹	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	173,879	–	198	174,077
Total	173,879	–	198	174,077
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(101)	–	–	(101)
Total	(101)	–	–	(101)
iShares Emerging Markets Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Exchange traded funds	14,681	–	–	14,681
Equities	13,268,671	–	16,694	13,285,365
Total	13,283,352	–	16,694	13,300,046
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(4,220)	–	–	(4,220)
Total	(4,220)	–	–	(4,220)
iShares EMU Index Fund (IE)	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Equities	112,557	–	–	112,557
Total	112,557	–	–	112,557
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(23)	–	–	(23)
Total	(23)	–	–	(23)
iShares Europe ex-UK Index Fund (IE)	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Exchange traded funds	143,968	–	–	143,968
Equities	2,555,598	–	–	2,555,598
Unrealised gains on forward currency contracts	–	190	–	190
Total	2,699,566	190	–	2,699,756
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(217)	–	(217)
Unrealised losses on futures contracts	(360)	–	–	(360)
Total	(360)	(217)	–	(577)
iShares Europe Index Fund (IE)	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Equities	104,641	–	–	104,641
Total	104,641	–	–	104,641
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(66)	–	–	(66)
Total	(66)	–	–	(66)
iShares Japan Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	1,994,606	–	–	1,994,606
Total	1,994,606	–	–	1,994,606
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(2,075)	–	–	(2,075)
Total	(2,075)	–	–	(2,075)

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

30 November 2021	Level 1	Level 2	Level 3	Total
iShares North America Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	3,640,757	–	–	3,640,757
Unrealised gains on forward currency contracts	–	236	–	236
Total	3,640,757	236	–	3,640,993
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(8,077)	–	(8,077)
Unrealised losses on futures contracts	(67)	–	–	(67)
Total	(67)	(8,077)	–	(8,144)
iShares Pacific Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	918,808	–	1	918,809
Total	918,808	–	1	918,809
Financial liabilities at fair value through profit or loss:				
Unrealised losses on futures contracts	(315)	–	–	(315)
Total	(315)	–	–	(315)
iShares UK Index Fund (IE)	GBP '000	GBP '000	GBP '000	GBP '000
Financial assets at fair value through profit or loss:				
Equities	863,334	–	–	863,334
Unrealised gains on forward currency contracts	–	125	–	125
Total	863,334	125	–	863,459
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(14)	–	(14)
Unrealised losses on futures contracts	(232)	–	–	(232)
Total	(232)	(14)	–	(246)
iShares US Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Liquidity instruments	–	1,945,235	–	1,945,235
Unrealised gains on futures contracts	29,149	–	–	29,149
Total	29,149	1,945,235	–	1,974,384

¹The Fund launched in the prior financial year.

31 May 2021	Level 1	Level 2	Level 3	Total
BlackRock Market Advantage Strategy Fund	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	15	–	15
Equities	156,904	–	–	156,904
Bonds	–	128,243	–	128,243
Unrealised gains on swaps	–	21,143	–	21,143
Unrealised gains on swaptions	–	1,289	–	1,289
Unrealised gains on forward currency contracts	–	9,777	–	9,777
Unrealised gains on futures contracts	3,962	–	–	3,962
Total	160,866	160,467	–	321,333
Financial liabilities at fair value through profit or loss:				
Unrealised losses on swaps	–	(5,309)	–	(5,309)
Unrealised losses on forward currency contracts	–	(2,676)	–	(2,676)
Unrealised losses on futures contracts	(591)	–	–	(591)
Total	(591)	(7,985)	–	(8,576)
iShares Developed Real Estate Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Collective investment schemes	–	3,544	–	3,544
Equities	2,769,912	–	19	2,769,931
Unrealised gains on forward currency contracts	–	10	–	10
Unrealised gains on futures contracts	330	–	–	330
Total	2,770,242	3,554	19	2,773,815
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(1)	–	(1)
Total	–	(1)	–	(1)

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 May 2021	Level 1	Level 2	Level 3	Total
iShares Developed World ESG Screened Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	1,609,363	–	16	1,609,379
Unrealised gains on forward currency contracts	–	120	–	120
Unrealised gains on futures contracts	138	–	–	138
Total	1,609,501	120	16	1,609,637
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(187)	–	(187)
Unrealised losses on futures contracts	(5)	–	–	(5)
Total	(5)	(187)	–	(192)
iShares Developed World Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Exchange traded funds	99,359	–	–	99,359
Equities	14,231,256	–	328	14,231,584
Unrealised gains on forward currency contracts	–	17,986	–	17,986
Unrealised gains on futures contracts	1,176	–	–	1,176
Total	14,331,791	17,986	328	14,350,105
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(1,677)	–	(1,677)
Total	–	(1,677)	–	(1,677)
iShares Edge EM Fundamental Weighted Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	155,623	–	455	156,078
Unrealised gains on futures contracts	32	–	–	32
Total	155,655	–	455	156,110
iShares Emerging Market Screened Equity Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	111,044	–	–	111,044
Unrealised gains on futures contracts	16	–	–	16
Total	111,060	–	–	111,060
iShares Emerging Markets Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Exchange traded funds	19,530	–	–	19,530
Equities	14,654,817	–	7,522	14,662,339
Warrants	63	–	–	63
Bonds	–	75	–	75
Unrealised gains on futures contracts	2,287	–	–	2,287
Total	14,676,697	75	7,522	14,684,294
iShares EMU Index Fund (IE)	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Equities	111,849	–	2	111,851
Unrealised gains on futures contracts	3	–	–	3
Total	111,852	–	2	111,854
iShares Europe ex-UK Index Fund (IE)	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Exchange traded funds	140,056	–	–	140,056
Equities	2,673,894	–	40	2,673,934
Unrealised gains on forward currency contracts	–	74	–	74
Unrealised gains on futures contracts	236	–	–	236
Total	2,814,186	74	40	2,814,300
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(22)	–	(22)
Total	–	(22)	–	(22)
iShares Europe Index Fund (IE)	EUR '000	EUR '000	EUR '000	EUR '000
Financial assets at fair value through profit or loss:				
Equities	100,525	–	1	100,526
Unrealised gains on futures contracts	14	–	–	14
Total	100,539	–	1	100,540

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 May 2021	Level 1	Level 2	Level 3	Total
iShares Japan Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	1,989,913	–	–	1,989,913
Unrealised gains on futures contracts	121	–	–	121
Total	1,990,034	–	–	1,990,034
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(3)	–	(3)
Total	–	(3)	–	(3)
iShares North America Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	3,722,601	–	–	3,722,601
Unrealised gains on forward currency contracts	–	4,791	–	4,791
Unrealised gains on futures contracts	127	–	–	127
Total	3,722,728	4,791	–	3,727,519
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(168)	–	(168)
Total	–	(168)	–	(168)
iShares Pacific Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Equities	920,435	–	–	920,435
Unrealised gains on futures contracts	173	–	–	173
Total	920,608	–	–	920,608
iShares UK Index Fund (IE)	GBP '000	GBP '000	GBP '000	GBP '000
Financial assets at fair value through profit or loss:				
Equities	742,014	–	–	742,014
Unrealised gains on forward currency contracts	–	28	–	28
Unrealised gains on futures contracts	37	–	–	37
Total	742,051	28	–	742,079
Financial liabilities at fair value through profit or loss:				
Unrealised losses on forward currency contracts	–	(184)	–	(184)
Total	–	(184)	–	(184)
iShares US Index Fund (IE)	USD '000	USD '000	USD '000	USD '000
Financial assets at fair value through profit or loss:				
Liquidity instruments	–	1,672,639	–	1,672,639
Unrealised gains on futures contracts	125,422	–	–	125,422
Total	125,422	1,672,639	–	1,798,061

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. Distributions to redeemable unitholders

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

Distributions declared during the financial period were as follows:

	BlackRock Market Advantage Strategy Fund		iShares Developed Real Estate Index Fund (IE)		iShares Developed World ESG Screened Index Fund (IE)		iShares Developed World Index Fund (IE)	
	For the period ended 30 November 2021	For the period ended 30 November 2020	For the period ended 30 November 2021	For the period ended 30 November 2020	For the period ended 30 November 2021	For the period ended 30 November 2020	For the period ended 30 November 2021	For the period ended 30 November 2020
	EUR '000	EUR '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
August	(18)	(61)	(4,347)	(4,017)	(654)	(2,058)	(2,155)	(3,916)
November	(4)	(34)	(4,039)	(4,040)	(533)	(1,729)	(2,774)	(4,868)
Distributions declared								
Equalisation income	–	–	(58)	(15)	(172)	(121)	(81)	(373)
Equalisation expense	–	–	168	599	4	593	79	471
Total	(22)	(95)	(8,276)	(7,473)	(1,355)	(3,315)	(4,931)	(8,686)

	iShares Edge EM Fundamental Weighted Index Fund (IE)		iShares Emerging Markets Index Fund (IE)		iShares EMU Index Fund (IE)		iShares Europe ex-UK Index Fund (IE)	
	For the period ended 30 November 2021	For the period ended 30 November 2020	For the period ended 30 November 2021	For the period ended 30 November 2020	For the period ended 30 November 2021	For the period ended 30 November 2020	For the period ended 30 November 2021	For the period ended 30 November 2020
	USD '000	USD '000	USD '000	USD '000	EUR '000	EUR '000	EUR '000	EUR '000
August	(225)	(298)	(7,453)	(6,857)	(36)	(70)	(488)	(2,765)
November	(60)	(80)	(2,476)	(1,811)	(94)	(15)	(1,059)	(489)
Distributions declared								
Equalisation income	–	–	(161)	(200)	–	–	(14)	(749)
Equalisation expense	2	–	169	161	–	–	100	650
Total	(283)	(378)	(9,921)	(8,707)	(130)	(85)	(1,461)	(3,353)

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. Distributions to redeemable unitholders (continued)

	iShares Europe Index Fund (IE)		iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)		iShares Pacific Index Fund (IE)	
	For the period ended 30 November 2021 EUR '000	For the period ended 30 November 2020 EUR '000	For the period ended 30 November 2021 USD '000	For the period ended 30 November 2020 USD '000	For the period ended 30 November 2021 USD '000	For the period ended 30 November 2020 USD '000	For the period ended 30 November 2021 USD '000	For the period ended 30 November 2020 USD '000
August	(57)	(41)	(525)	(494)	(813)	(823)	(1,167)	(888)
November	(66)	(16)	(2,716)	(2,455)	(832)	(957)	(1,747)	(917)
Distributions declared								
Equalisation income	(1)	(47)	(15)	(297)	(28)	(7)	(17)	(293)
Equalisation expense	3	4	32	41	32	60	25	12
Total	(121)	(100)	(3,224)	(3,205)	(1,641)	(1,727)	(2,906)	(2,086)

	iShares UK Index Fund (IE)		iShares US Index Fund (IE)	
	For the period ended 30 November 2021 GBP '000	For the period ended 30 November 2020 GBP '000	For the period ended 30 November 2021 USD '000	For the period ended 30 November 2020 USD '000
August	(1,478)	(727)	–	(8)
November	(767)	(446)	–	(3)
Distributions declared				
Equalisation income	–	(2)	–	–
Equalisation expense	19	25	–	–
Total	(2,226)	(1,150)	–	(11)

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. Taxation

For the financial period ended 30 November 2021

	BlackRock Market Advantage Strategy Fund	iShares Developed Real Estate Index Fund (IE)	iShares Developed World ESG Screened Index Fund (IE)	iShares Developed World Index Fund (IE)
	For the period ended 30 November 2021	For the period ended 30 November 2020	For the period ended 30 November 2021	For the period ended 30 November 2020
	EUR '000	EUR '000	USD '000	USD '000
Current tax				
Non-reclaimable overseas income withholding tax	(237)	(64)	(9,384)	(8,237)
Total tax	(237)	(64)	(9,384)	(8,237)

	iShares Edge EM Fundamental Weighted Index Fund (IE)	iShares Emerging Market Screened Equity Index Fund (IE) ¹	iShares Emerging Markets Index Fund (IE)	iShares EMU Index Fund (IE)
	For the period ended 30 November 2021	For the period ended 30 November 2020	For the period ended 30 November 2021	For the period ended 30 November 2020
	USD '000	USD '000	USD '000	EUR '000
Current tax				
Non-reclaimable overseas income withholding tax	(776)	(1,202)	(209)	(35,880)
Deferred tax				
Provision for overseas capital gains tax payable	607	(2,207)	(165)	21,251
Total tax	(169)	(3,409)	(374)	(14,629)

¹The Fund launched during the prior financial period, hence no comparative data is available.

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. Taxation (continued)

For the financial period ended 30 November 2021

	iShares Europe ex-UK Index Fund (IE)		iShares Europe Index Fund (IE)		iShares Japan Index Fund (IE)		iShares North America Index Fund (IE)	
	For the period ended 30 November 2021 EUR '000	For the period ended 30 November 2020 EUR '000	For the period ended 30 November 2021 EUR '000	For the period ended 30 November 2020 EUR '000	For the period ended 30 November 2021 USD '000	For the period ended 30 November 2020 USD '000	For the period ended 30 November 2021 USD '000	For the period ended 30 November 2020 USD '000
Current tax								
Non-reclaimable overseas income withholding tax	(749)	(1,219)	(27)	(36)	(3,142)	(2,789)	(7,202)	(7,800)
Total tax	(749)	(1,219)	(27)	(36)	(3,142)	(2,789)	(7,202)	(7,800)

	iShares Pacific Index Fund (IE)		iShares UK Index Fund (IE)		iShares US Index Fund (IE)	
	For the period ended 30 November 2021 USD '000	For the period ended 30 November 2020 USD '000	For the period ended 30 November 2021 GBP '000	For the period ended 30 November 2020 GBP '000	For the period ended 30 November 2021 USD '000	For the period ended 30 November 2020 USD '000
Current tax						
Non-reclaimable overseas income withholding tax	(449)	(45)	(112)	(50)	–	5
Total tax	(449)	(45)	(112)	(50)	–	5

Irish tax

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

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

- A unitholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Entity; or the Entity has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and
- Certain exempted Irish tax resident unitholders who have provided the Entity with the necessary signed annual declarations.

Overseas tax

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

For financial reporting purposes, and in accordance with FRS 104, the Entity must recognise a provision for deferred tax payable arising from material timing differences between the taxation of unrealised gains in the financial statements and actual realisable taxable profits.

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Net asset value attributable to redeemable unitholders

As at 30 November 2021

		As at 30 November 2021	As at 31 May 2021	As at 31 May 2020
BlackRock Market Advantage Strategy Fund				
Class A GBP Acc Units				
Net asset value	GBP '000	161,315	358,373	541,025
Units in issue		10,038,271	22,196,567	38,565,854
Net asset value per unit	GBP	16.07	16.15	14.03
Class B EUR Acc Units				
Net asset value	EUR '000	435	468	410
Units in issue		30,017	32,017	32,017
Net asset value per unit	EUR	14.50	14.61	12.79
Class B GBP Acc Units				
Net asset value	GBP '000	31,756	31,958	27,850
Units in issue		1,862,444	1,862,444	1,862,444
Net asset value per unit	GBP	17.05	17.16	14.95
Class E EUR Acc Units				
Net asset value	EUR '000	228,551	226,930	192,466
Units in issue		16,191,249	15,939,171	15,427,697
Net asset value per unit	EUR	14.12	14.24	12.48
Class E GBP Acc Units				
Net asset value	GBP '000	366	383	326
Units in issue		31,346	32,553	31,745
Net asset value per unit	GBP	11.68	11.76	10.26
Class E GBP Dis Units				
Net asset value	GBP '000	3,943	5,526	5,083
Units in issue		324,583	450,353	466,377
Net asset value per unit	GBP	12.15	12.27	10.90
iShares Developed Real Estate Index Fund (IE)				
Euro D Accumulating Class				
Net asset value	EUR '000	47,618	44,412	371
Units in issue		3,648,755	3,825,010	39,501
Net asset value per unit	EUR	13.05	11.61	9.38
Euro Flexible Accumulating Class				
Net asset value	EUR '000	293,837	287,946	192,211
Units in issue		14,706,673	16,213,089	13,414,056
Net asset value per unit	EUR	19.98	17.76	14.33
Euro Institutional Accumulating Class				
Net asset value	EUR '000	395,903	352,650	252,467
Units in issue		20,431,760	20,453,775	18,117,074
Net asset value per unit	EUR	19.38	17.24	13.94
Euro Institutional Distributing Class				
Net asset value	EUR '000	667,022	578,206	347,454
Units in issue		43,367,221	41,799,183	30,240,850
Net asset value per unit	EUR	15.38	13.83	11.49
Sterling (Hedged) D Distributing Class				
Net asset value	GBP '000	571	332	–
Units in issue		44,607	27,131	–
Net asset value per unit	GBP	12.81	12.24	–
US Dollar Flexible Accumulating Class				
Net asset value	USD '000	407,106	410,811	354,435
Units in issue		23,819,876	24,894,517	29,262,342
Net asset value per unit	USD	17.09	16.50	12.11
US Dollar Institutional Accumulating Class				
Net asset value	USD '000	843,582	801,584	458,069
Units in issue		57,313,647	56,347,465	43,784,226
Net asset value per unit	USD	14.72	14.23	10.46
US Dollar Institutional Distributing Class				
Net asset value	USD '000	32,834	26,858	3,175
Units in issue		732,021	612,927	95,708
Net asset value per unit	USD	44.85	43.82	33.18
iShares Developed World ESG Screened Index Fund (IE)				
Euro Institutional Accumulating Class				
Net asset value	EUR '000	522,330	511,204	496,569
Units in issue		22,677,341	25,413,469	31,604,626
Net asset value per unit	EUR	23.03	20.12	15.71

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Net asset value attributable to redeemable unitholders (continued)

		As at 30 November 2021	As at 31 May 2021	As at 31 May 2020
iShares Developed World ESG Screened Index Fund (IE) (continued)				
Norwegian Kroner (Hedged) Institutional Accumulating Class				
Net asset value	NOK '000	325,101	288,029	–
Units in issue		28,431,931	27,054,989	–
Net asset value per unit	NOK	11.43	10.65	–
Sterling D Distributing Class				
Net asset value	GBP '000	36,442	34,092	185
Units in issue		2,337,055	2,462,678	16,177
Net asset value per unit	GBP	15.59	13.84	11.46
Sterling Flexible Distributing Class				
Net asset value	GBP '000	18,953	72,113	58,045
Units in issue		798,268	3,420,811	3,327,106
Net asset value per unit	GBP	23.74	21.08	17.45
Sterling Institutional Accumulating Class				
Net asset value	GBP '000	328,195	287,056	–
Units in issue		28,602,355	28,335,321	–
Net asset value per unit	GBP	11.47	10.13	–
Sterling Institutional Distributing Class				
Net asset value	GBP '000	71,077	65,240	293,233
Units in issue		2,993,753	3,095,159	16,809,450
Net asset value per unit	GBP	23.74	21.08	17.44
US Dollar D Accumulating Class				
Net asset value	USD '000	14,596	14,793	20
Units in issue		829,039	885,801	1,656
Net asset value per unit	USD	17.61	16.70	11.86
US Dollar Flexible Accumulating Class				
Net asset value	USD '000	153,795	100,113	11,771
Units in issue		7,056,110	4,845,586	802,826
Net asset value per unit	USD	21.80	20.66	14.66
US Dollar Institutional Accumulating Class				
Net asset value	USD '000	312,610	194,790	115,887
Units in issue		19,725,627	12,956,841	10,847,548
Net asset value per unit	USD	15.85	15.03	10.68
iShares Developed World Index Fund (IE)				
Euro (Hedged) Flexible Accumulating Class				
Net asset value	EUR '000	78,220	118,237	107,817
Units in issue		5,124,933	8,271,480	10,236,243
Net asset value per unit	EUR	15.26	14.29	10.53
Euro (Hedged) Institutional Accumulating Class				
Net asset value	EUR '000	291,100	295,899	146,964
Units in issue		19,924,275	21,604,544	14,533,120
Net asset value per unit	EUR	14.61	13.70	10.11
Euro D Accumulating Class				
Net asset value	EUR '000	99,863	41,421	25,542
Units in issue		5,822,005	2,750,714	2,170,032
Net asset value per unit	EUR	17.15	15.06	11.77
Euro Flexible Accumulating Class				
Net asset value	EUR '000	801,384	768,493	801,684
Units in issue		20,196,645	22,073,226	29,490,251
Net asset value per unit	EUR	39.68	34.82	27.18
Euro Flexible Distributing Class				
Net asset value	EUR '000	21	19	76,278
Units in issue		1,055	1,075	5,500,847
Net asset value per unit	EUR	19.60	17.31	13.87
Euro Institutional Accumulating Class				
Net asset value	EUR '000	1,651,734	1,541,557	2,000,117
Units in issue		45,421,959	48,277,611	80,097,523
Net asset value per unit	EUR	36.36	31.93	24.97
Euro Institutional Distributing Class				
Net asset value	EUR '000	216,441	200,911	667,938
Units in issue		6,923,212	7,274,436	30,504,253
Net asset value per unit	EUR	31.26	27.62	21.90

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Net asset value attributable to redeemable unitholders (continued)

		As at 30 November 2021	As at 31 May 2021	As at 31 May 2020
iShares Developed World Index Fund (IE) (continued)				
Singapore Dollar (Hedged) D Accumulating Class				
Net asset value	SGD '000	1	–	–
Units in issue		100	–	–
Net asset value per unit	SGD	9.66	–	–
Singapore Dollar (Hedged) Flexible Accumulating Class				
Net asset value	SGD '000	104,694	97,714	–
Units in issue		8,016,561	8,016,561	–
Net asset value per unit	SGD	13.06	12.19	–
Sterling (Hedged) D Distributing Class				
Net asset value	GBP '000	286,840	249,588	113,185
Units in issue		18,855,896	17,434,198	10,613,980
Net asset value per unit	GBP	15.21	14.32	10.66
Sterling (Hedged) Flexible Accumulating Class				
Net asset value	GBP '000	23,199	24,277	32,581
Units in issue		1,513,100	1,694,176	3,099,365
Net asset value per unit	GBP	15.33	14.33	10.51
Sterling D Accumulating Class				
Net asset value	GBP '000	302,659	220,415	162,186
Units in issue		17,521,078	14,377,272	12,937,102
Net asset value per unit	GBP	17.27	15.33	12.54
Sterling Flexible Accumulating Class				
Net asset value	GBP '000	516,349	506,921	606,060
Units in issue		14,491,043	16,038,073	23,475,993
Net asset value per unit	GBP	35.63	31.61	25.82
Sterling Flexible Distributing Class				
Net asset value	GBP '000	34,017	30,381	89,230
Units in issue		1,103,471	1,103,471	3,908,075
Net asset value per unit	GBP	30.83	27.53	22.83
Sterling Institutional Accumulating Class				
Net asset value	GBP '000	213,709	289,997	119,522
Units in issue		6,164,985	9,423,940	4,748,067
Net asset value per unit	GBP	34.67	30.77	25.17
Sterling Institutional Distributing Class				
Net asset value	GBP '000	77,002	80,785	39,010
Units in issue		3,148,015	3,697,938	2,153,174
Net asset value per unit	GBP	24.46	21.85	18.12
US Dollar D Accumulating Class				
Net asset value	USD '000	671,421	599,064	310,523
Units in issue		37,825,469	35,391,801	25,796,098
Net asset value per unit	USD	17.75	16.93	12.04
US Dollar Flexible Accumulating Class				
Net asset value	USD '000	3,894,866	3,270,009	3,769,789
Units in issue		108,550,259	95,621,639	155,177,609
Net asset value per unit	USD	35.88	34.20	24.29
US Dollar Institutional Accumulating Class				
Net asset value	USD '000	5,681,803	4,929,140	2,434,589
Units in issue		196,884,888	179,076,988	124,320,363
Net asset value per unit	USD	28.86	27.53	19.58
US Dollar Institutional Distributing Class				
Net asset value	USD '000	21,266	18,729	37,758
Units in issue		892,223	818,856	2,288,729
Net asset value per unit	USD	23.84	22.87	16.50
iShares EMU Index Fund (IE)				
Euro Flexible Accumulating Class				
Net asset value	EUR '000	74,190	73,967	33,804
Units in issue		3,561,074	3,631,551	2,255,437
Net asset value per unit	EUR	20.83	20.37	14.99
Euro Institutional Accumulating Class				
Net asset value	EUR '000	25,222	24,519	30,459
Units in issue		1,180,134	1,172,566	1,975,497
Net asset value per unit	EUR	21.37	20.91	15.42

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Net asset value attributable to redeemable unitholders (continued)

		As at 30 November 2021	As at 31 May 2021	As at 31 May 2020
iShares EMU Index Fund (IE) (continued)				
Euro Institutional Distributing Class				
Net asset value	EUR '000	13,905	13,732	10,355
Units in issue		665,740	665,861	665,861
Net asset value per unit	EUR	20.89	20.62	15.55
iShares Europe ex-UK Index Fund (IE)				
Euro (Hedged) Flexible Accumulating Class				
Net asset value	EUR '000	66,908	65,536	47,119
Units in issue		5,114,817	5,204,669	4,952,647
Net asset value per unit	EUR	13.08	12.59	9.51
Euro D Accumulating Class				
Net asset value	EUR '000	178,826	187,854	121,558
Units in issue		12,614,559	13,896,185	11,859,394
Net asset value per unit	EUR	14.18	13.52	10.25
Euro D Distributing Class				
Net asset value	EUR '000	20,965	21,434	320,629
Units in issue		1,616,001	1,718,087	33,150,165
Net asset value per unit	EUR	12.97	12.48	9.67
Euro Flexible Accumulating Class				
Net asset value	EUR '000	1,186,519	1,370,192	1,255,488
Units in issue		31,756,315	38,472,058	46,517,094
Net asset value per unit	EUR	37.36	35.62	26.99
Euro Flexible Distributing Class				
Net asset value	EUR '000	129,804	142,252	101,587
Units in issue		6,202,330	7,068,340	6,510,987
Net asset value per unit	EUR	20.93	20.13	15.60
Euro Institutional Accumulating Class				
Net asset value	EUR '000	756,189	698,947	680,863
Units in issue		37,743,501	36,571,108	46,940,657
Net asset value per unit	EUR	20.03	19.11	14.50
Euro Institutional Distributing Class				
Net asset value	EUR '000	369,510	346,423	457,493
Units in issue		14,984,643	14,726,803	25,117,550
Net asset value per unit	EUR	24.66	23.52	18.21
Sterling D Distributing Class				
Net asset value	GBP '000	24,423	890	390
Units in issue		2,155,657	80,787	43,707
Net asset value per unit	GBP	11.33	11.01	8.93
iShares Europe Index Fund (IE)				
Euro D Accumulating Class				
Net asset value	EUR '000	11,890	8,816	2,710
Units in issue		898,929	698,062	279,304
Net asset value per unit	EUR	13.23	12.63	9.71
Euro Flexible Accumulating Class				
Net asset value	EUR '000	13,598	18,046	30,512
Units in issue		601,689	835,734	1,838,021
Net asset value per unit	EUR	22.60	21.59	16.60
Euro Flexible Distributing Class				
Net asset value	EUR '000	8,573	8,273	18,071
Units in issue		551,416	551,416	1,529,554
Net asset value per unit	EUR	15.55	15.00	11.81
Euro Institutional Accumulating Class				
Net asset value	EUR '000	67,110	63,769	63,618
Units in issue		2,990,432	2,971,704	3,850,873
Net asset value per unit	EUR	22.44	21.46	16.52
US Dollar Institutional Distributing Class				
Net asset value	USD '000	4,718	3,233	–
Units in issue		274,040	179,115	–
Net asset value per unit	USD	17.22	18.05	–
iShares Japan Index Fund (IE)				
Euro D Accumulating Class				
Net asset value	EUR '000	83,662	41,721	2,646
Units in issue		6,368,425	3,386,216	244,308
Net asset value per unit	EUR	13.14	12.32	10.83

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Net asset value attributable to redeemable unitholders (continued)

		As at 30 November 2021	As at 31 May 2021	As at 31 May 2020
iShares Japan Index Fund (IE) (continued)				
Euro Flexible Accumulating Class				
Net asset value	EUR '000	48,374	47,072	55,055
Units in issue		2,324,902	2,413,680	3,215,531
Net asset value per unit	EUR	20.81	19.50	17.12
Euro Flexible Distributing Class				
Net asset value	EUR '000	285,660	276,726	374,372
Units in issue		12,719,530	13,027,986	19,717,658
Net asset value per unit	EUR	22.46	21.24	18.99
Euro Institutional Accumulating Class				
Net asset value	EUR '000	439,049	399,769	298,833
Units in issue		18,649,448	18,103,120	15,390,806
Net asset value per unit	EUR	23.54	22.08	19.42
JPY Flexible Accumulating Class				
Net asset value	JPY '000	37,802,615	37,080,967	35,357,564
Units in issue		15,529,563	15,529,563	18,824,238
Net asset value per unit	JPY	2,434.24	2,387.77	1,878.30
JPY Institutional Distributing Class				
Net asset value	JPY '000	10,681,787	10,453,413	7,419,471
Units in issue		4,377,251	4,363,751	3,869,061
Net asset value per unit	JPY	2,440.30	2,395.51	1,917.64
JPY S Accumulating Class				
Net asset value	JPY '000	200,852	–	–
Units in issue		100,050	–	–
Net asset value per unit	JPY	2,007.52	–	–
US Dollar D Accumulating Class				
Net asset value	USD '000	11,208	13,646	8,573
Units in issue		817,441	976,981	767,418
Net asset value per unit	USD	13.71	13.97	11.17
US Dollar Flexible Accumulating Class				
Net asset value	USD '000	62,543	71,468	75,245
Units in issue		3,455,593	3,878,399	5,112,057
Net asset value per unit	USD	18.10	18.43	14.72
US Dollar Flexible Distributing Class				
Net asset value	USD '000	35,158	49,149	54,700
Units in issue		2,139,837	2,911,783	3,984,894
Net asset value per unit	USD	16.43	16.88	13.73
US Dollar Institutional Accumulating Class				
Net asset value	USD '000	440,386	446,220	357,401
Units in issue		21,518,069	21,398,993	21,425,018
Net asset value per unit	USD	20.47	20.85	16.68
US Dollar Institutional Distributing Class				
Net asset value	USD '000	59,369	58,534	47,491
Units in issue		3,206,393	3,102,686	3,096,917
Net asset value per unit	USD	18.52	18.87	15.34
iShares North America Index Fund (IE)				
Euro (Hedged) D Accumulating Class				
Net asset value	EUR '000	25,755	–	–
Units in issue		2,267,534	–	–
Net asset value per unit	EUR	11.36	10.06	–
Euro (Hedged) Flexible Accumulating Class				
Net asset value	EUR '000	227,820	222,465	163,399
Units in issue		14,568,294	15,451,465	15,758,989
Net asset value per unit	EUR	15.64	14.40	10.37
Euro D Accumulating Class				
Net asset value	EUR '000	206,504	188,508	157,821
Units in issue		8,749,119	9,419,970	10,160,355
Net asset value per unit	EUR	23.60	20.01	15.53
Euro Flexible Accumulating Class				
Net asset value	EUR '000	11,955	24,652	133,808
Units in issue		329,749	802,230	5,613,643
Net asset value per unit	EUR	36.25	30.73	23.84

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Net asset value attributable to redeemable unitholders (continued)

		As at 30 November 2021	As at 31 May 2021	As at 31 May 2020
iShares North America Index Fund (IE) (continued)				
Euro Flexible Distributing Class				
Net asset value	EUR '000	74,167	54,100	38,910
Units in issue		1,694,037	1,450,765	1,330,394
Net asset value per unit	EUR	43.78	37.29	29.25
Euro Institutional Accumulating Class				
Net asset value	EUR '000	191,197	142,929	87,738
Units in issue		4,415,617	3,891,486	3,075,309
Net asset value per unit	EUR	43.30	36.73	28.53
Sterling Flexible Accumulating Class				
Net asset value	GBP '000	700	665	783
Units in issue		31,030	34,423	49,963
Net asset value per unit	GBP	22.55	19.32	15.67
Sterling S Accumulating Class				
Net asset value	GBP '000	90,886	–	–
Units in issue		8,503,425	–	–
Net asset value per unit	GBP	10.69	–	–
Sterling S Distributing Class				
Net asset value	GBP '000	1	–	–
Units in issue		100	–	–
Net asset value per unit	GBP	10.67	–	–
US Dollar D Accumulating Class				
Net asset value	USD '000	64,018	61,120	46,716
Units in issue		3,160,717	3,276,664	3,547,008
Net asset value per unit	USD	20.25	18.65	13.17
US Dollar Flexible Accumulating Class				
Net asset value	USD '000	1,325,254	1,613,085	1,285,984
Units in issue		24,384,221	32,237,330	36,421,804
Net asset value per unit	USD	54.35	50.04	35.31
US Dollar Flexible Distributing Class				
Net asset value	USD '000	256,791	333,314	207,021
Units in issue		6,677,245	9,367,879	8,154,128
Net asset value per unit	USD	38.46	35.58	25.39
US Dollar Institutional Accumulating Class				
Net asset value	USD '000	568,139	506,449	369,004
Units in issue		15,461,615	14,958,989	15,422,749
Net asset value per unit	USD	36.75	33.86	23.93
US Dollar Institutional Distributing Class				
Net asset value	USD '000	487,436	456,170	318,685
Units in issue		9,759,485	9,912,923	9,714,278
Net asset value per unit	USD	49.94	46.02	32.81
iShares Pacific Index Fund (IE)				
Euro D Accumulating Class				
Net asset value	EUR '000	12,307	1,539	9
Units in issue		953,826	117,899	877
Net asset value per unit	EUR	12.90	13.05	9.74
Euro Flexible Accumulating Class				
Net asset value	EUR '000	10,285	11,204	13,106
Units in issue		566,950	610,933	958,324
Net asset value per unit	EUR	18.14	18.34	13.68
Euro Flexible Distributing Class				
Net asset value	EUR '000	115,957	105,935	139,400
Units in issue		5,499,540	4,874,412	8,337,731
Net asset value per unit	EUR	21.08	21.73	16.72
Euro Institutional Accumulating Class				
Net asset value	EUR '000	83,076	80,303	105,188
Units in issue		4,258,989	4,069,026	7,137,992
Net asset value per unit	EUR	19.51	19.74	14.74
Sterling Institutional Accumulating Class				
Net asset value	GBP '000	164,487	165,360	90,968
Units in issue		14,482,156	14,234,092	10,023,548
Net asset value per unit	GBP	11.36	11.62	9.08

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Net asset value attributable to redeemable unitholders (continued)

		As at 30 November 2021	As at 31 May 2021	As at 31 May 2020
iShares Pacific Index Fund (IE) (continued)				
US Dollar D Accumulating Class				
Net asset value	USD '000	26,381	28,113	18,352
Units in issue		2,052,409	1,990,592	1,913,000
Net asset value per unit	USD	12.85	14.12	9.59
US Dollar Flexible Accumulating Class				
Net asset value	USD '000	48,016	59,060	50,427
Units in issue		748,686	838,570	1,055,494
Net asset value per unit	USD	64.13	70.43	47.78
US Dollar Flexible Distributing Class				
Net asset value	USD '000	14,363	15,159	7,422
Units in issue		815,427	768,709	537,781
Net asset value per unit	USD	17.61	19.72	13.80
US Dollar Institutional Accumulating Class				
Net asset value	USD '000	242,407	223,159	148,549
Units in issue		12,021,729	10,070,453	9,865,551
Net asset value per unit	USD	20.16	22.16	15.06
US Dollar Institutional Distributing Class				
Net asset value	USD '000	128,779	128,115	64,022
Units in issue		7,414,428	6,711,830	4,804,682
Net asset value per unit	USD	17.37	19.09	13.32
iShares UK Index Fund (IE)				
Euro (Hedged) Flexible Accumulating Class				
Net asset value	EUR '000	19,272	19,130	14,598
Units in issue		1,902,554	1,939,340	1,743,605
Net asset value per unit	EUR	10.13	9.86	8.37
Euro D Accumulating Class				
Net asset value	EUR '000	18,699	13,933	99
Units in issue		1,457,668	1,129,878	9,947
Net asset value per unit	EUR	12.83	12.33	9.94
Euro Flexible Distributing Class				
Net asset value	EUR '000	27,739	27,219	23,378
Units in issue		1,720,987	1,720,987	1,772,954
Net asset value per unit	EUR	16.12	15.82	13.19
Euro Institutional Accumulating Class				
Net asset value	EUR '000	93,778	90,886	68,722
Units in issue		5,675,569	5,719,357	5,360,259
Net asset value per unit	EUR	16.52	15.89	12.82
Sterling D Accumulating Class				
Net asset value	GBP '000	53,590	77,607	45,160
Units in issue		4,694,030	6,994,970	4,829,444
Net asset value per unit	GBP	11.42	11.09	9.35
Sterling Flexible Accumulating Class				
Net asset value	GBP '000	492,719	370,929	242,055
Units in issue		10,652,206	8,254,043	6,392,164
Net asset value per unit	GBP	46.26	44.94	37.87
Sterling Flexible Distributing Class				
Net asset value	GBP '000	9,195	8,657	6,773
Units in issue		846,933	803,729	721,056
Net asset value per unit	GBP	10.86	10.77	9.39
Sterling Institutional Accumulating Class				
Net asset value	GBP '000	101,616	86,731	69,297
Units in issue		5,749,362	5,047,050	4,777,575
Net asset value per unit	GBP	17.67	17.18	14.50
Sterling Institutional Distributing Class				
Net asset value	GBP '000	78,294	73,862	43,583
Units in issue		7,878,676	7,492,685	5,069,386
Net asset value per unit	GBP	9.94	9.86	8.60
iShares US Index Fund (IE)				
Euro D Accumulating Class				
Net asset value	EUR '000	43,354	9,269	20
Units in issue		2,155,322	546,156	1,509
Net asset value per unit	EUR	20.11	16.97	13.34

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Net asset value attributable to redeemable unitholders (continued)

		As at 30 November 2021	As at 31 May 2021	As at 31 May 2020
iShares US Index Fund (IE) (continued)				
Euro Institutional Accumulating Class				
Net asset value	EUR '000	95,427	92,432	63,071
Units in issue		4,746,421	5,446,652	4,722,927
Net asset value per unit	EUR	20.11	16.97	13.35
US Dollar D Accumulating Class				
Net asset value	USD '000	191,890	160,109	110,729
Units in issue		9,365,126	8,526,236	8,243,541
Net asset value per unit	USD	20.49	18.78	13.43
US Dollar Flexible Accumulating Class				
Net asset value	USD '000	812,479	785,589	1,032,458
Units in issue		7,595,026	8,015,534	14,737,148
Net asset value per unit	USD	106.98	98.01	70.06
US Dollar Flexible Distributing Class				
Net asset value	USD '000	97,318	92,600	51,987
Units in issue		4,272,381	4,437,185	3,484,249
Net asset value per unit	USD	22.78	20.87	14.92
US Dollar Institutional Accumulating Class				
Net asset value	USD '000	891,905	821,888	594,771
Units in issue		23,610,788	23,730,038	23,986,828
Net asset value per unit	USD	37.78	34.63	24.80

		As at 30 November 2021	As at 31 May 2021	As at 31 May 2020
iShares Edge EM Fundamental Weighted Index Fund (IE)				
USD'000				
Net asset value				
Net assets attributable to redeemable unitholders in accordance with FRS 104		148,986	155,950	325,501
Adjustments to align to the valuation methodology as set out in the prospectus				
- Provision for deferred tax payable		1,113	1,720	-
Net assets attributable to redeemable unitholders in accordance with the prospectus		150,099	157,670	325,501

No. of units in issue				
Euro Institutional Accumulating Class		581,876	336,829	1,083,989
Euro Institutional Distributing Class		1,190	1,194	1,240
Sterling Flexible Accumulating Class		2,044,239	2,044,239	2,312,644
Sterling Flexible Distributing Class		660,672	643,263	1,028,645
Sterling Institutional Accumulating Class		4,471,913	4,503,873	18,567,050

Net asset value per unit attributable to redeemable unitholders in accordance with FRS 104				
Euro Institutional Accumulating Class	EUR	15.36	15.18	11.37
Euro Institutional Distributing Class	EUR	11.54	11.64	8.98
Sterling Flexible Accumulating Class	GBP	15.06	15.03	11.74
Sterling Flexible Distributing Class	GBP	12.35	12.64	10.21
Sterling Institutional Accumulating Class	GBP	14.77	14.75	11.55

Net asset value per unit attributable to redeemable unitholders in accordance with the prospectus				
Euro Institutional Accumulating Class	EUR	15.48	15.35	11.37
Euro Institutional Distributing Class	EUR	11.62	11.77	8.98
Sterling Flexible Accumulating Class	GBP	15.17	15.20	11.74
Sterling Flexible Distributing Class	GBP	12.45	12.77	10.21
Sterling Institutional Accumulating Class	GBP	14.88	14.92	11.55

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Net asset value attributable to redeemable unitholders (continued)

iShares Emerging Market Screened Equity Index Fund (IE)¹	As at 30 November 2021	As at 31 May 2021
	USD'000	
Net asset value		
Net assets attributable to redeemable unitholders in accordance with FRS 104	172,899	111,904
Adjustments to align to the valuation methodology as set out in the prospectus		
- Establishment costs	32	36
Net assets attributable to redeemable unitholders in accordance with the prospectus	172,931	111,940
No. of units in issue		
Euro Flexible Accumulating Class	8,952,307	8,243,522
Sterling Flexible Accumulating Class	1,602,936	100
US Dollar D Accumulating Class	100	100
US Dollar Flexible Accumulating Class	5,823,340	934,197
Net asset value per unit attributable to redeemable unitholders in accordance with FRS 104		
Euro Flexible Accumulating Class	EUR 9.83	EUR 10.15
Sterling Flexible Accumulating Class	GBP 9.63	GBP 10.06
US Dollar D Accumulating Class	USD 9.16	USD 10.29
US Dollar Flexible Accumulating Class	USD 9.17	USD 10.29
Net asset value per unit attributable to redeemable unitholders in accordance with the prospectus		
Euro Flexible Accumulating Class	EUR 9.83	EUR 10.15
Sterling Flexible Accumulating Class	GBP 9.63	GBP 10.06
US Dollar D Accumulating Class	USD 9.16	USD 10.29
US Dollar Flexible Accumulating Class	USD 9.18	USD 10.29

¹The Fund launched in the prior financial year.

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Net asset value attributable to redeemable unitholders (continued)

iShares Emerging Markets Index Fund (IE)	As at 30 November 2021	As at 31 May 2021	As at 31 May 2020
	USD'000		
Net asset value			
Net assets attributable to redeemable unitholders in accordance with FRS 104	13,284,819	14,755,497	10,058,502
Adjustments to align to the valuation methodology as set out in the prospectus			
- Provision for deferred tax payable	65,500	86,751	–
Net assets attributable to redeemable unitholders in accordance with the prospectus	13,350,319	14,842,248	10,058,502
No. of units in issue			
Euro D Accumulating Class	15,664,413	15,929,269	8,651,022
Euro Flexible Accumulating Class	59,913,957	41,220,937	35,825,135
Euro Flexible Distributing Class	10,086,513	10,085,613	9,520,532
Euro Institutional Accumulating Class	27,090,174	44,476,012	47,760,499
Euro Institutional Distributing Class	31,539,505	30,531,100	29,030,139
Sterling D Accumulating Class	721,760	389,464	62,289
Sterling Flexible Accumulating Class	133,704,669	134,097,247	138,216,164
Sterling Flexible Distributing Class	5,381,083	6,280,762	8,613,471
Sterling Institutional Accumulating Class	8,284,760	9,048,378	13,799,121
Sterling Institutional Distributing Class	847,255	858,754	1,415,306
US Dollar D Accumulating Class	4,597,701	6,650,082	8,552,592
US Dollar Flexible Accumulating Class	105,141,945	98,022,139	101,808,687
US Dollar Institutional Accumulating Class	122,648,583	114,854,118	109,965,704
US Dollar Institutional Distributing Class	4,100,957	4,726,634	8,139,391
Net asset value per unit attributable to redeemable unitholders in accordance with FRS 104			
Euro D Accumulating Class	EUR 12.90	EUR 13.31	EUR 9.76
Euro Flexible Accumulating Class	EUR 19.46	EUR 20.07	EUR 14.69
Euro Flexible Distributing Class	EUR 14.47	EUR 15.10	EUR 11.27
Euro Institutional Accumulating Class	EUR 24.70	EUR 25.50	EUR 18.71
Euro Institutional Distributing Class	EUR 13.86	EUR 14.46	EUR 10.80
Sterling D Accumulating Class	GBP 13.02	GBP 13.58	GBP 10.41
Sterling Flexible Accumulating Class	GBP 31.53	GBP 32.87	GBP 25.17
Sterling Flexible Distributing Class	GBP 14.19	GBP 14.97	GBP 11.69
Sterling Institutional Accumulating Class	GBP 26.72	GBP 27.89	GBP 21.41
Sterling Institutional Distributing Class	GBP 16.44	GBP 17.35	GBP 13.55
US Dollar D Accumulating Class	USD 13.37	USD 14.98	USD 9.99
US Dollar Flexible Accumulating Class	USD 19.79	USD 22.17	USD 14.77
US Dollar Institutional Accumulating Class	USD 17.47	USD 19.59	USD 13.08
US Dollar Institutional Distributing Class	USD 11.85	USD 13.43	USD 9.12
Net asset value per unit attributable to redeemable unitholders in accordance with the prospectus			
Euro D Accumulating Class	EUR 12.97	EUR 13.39	EUR 9.76
Euro Flexible Accumulating Class	EUR 19.56	EUR 20.18	EUR 14.69
Euro Flexible Distributing Class	EUR 14.54	EUR 15.19	EUR 11.27
Euro Institutional Accumulating Class	EUR 24.82	EUR 25.65	EUR 18.71
Euro Institutional Distributing Class	EUR 13.93	EUR 14.55	EUR 10.80
Sterling D Accumulating Class	GBP 13.08	GBP 13.66	GBP 10.41
Sterling Flexible Accumulating Class	GBP 31.69	GBP 33.06	GBP 25.17
Sterling Flexible Distributing Class	GBP 14.26	GBP 15.06	GBP 11.69
Sterling Institutional Accumulating Class	GBP 26.85	GBP 28.05	GBP 21.41
Sterling Institutional Distributing Class	GBP 16.52	GBP 17.45	GBP 13.55
US Dollar D Accumulating Class	USD 13.43	USD 15.07	USD 9.99
US Dollar Flexible Accumulating Class	USD 19.89	USD 22.30	USD 14.77
US Dollar Institutional Accumulating Class	USD 17.55	USD 19.70	USD 13.08
US Dollar Institutional Distributing Class	USD 11.90	USD 13.51	USD 9.12

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. Exchange rates

The rates of exchange ruling at 30 November 2021 and 31 May 2021 were:

	30 November 2021	31 May 2021
EUR = 1		
AUD	1.5875	1.5795
CAD	1.4439	1.4771
CHF	1.0416	1.0996
CNY	7.1714	7.7768
DKK	7.4370	7.4373
GBP	0.8508	0.8601
HKD	8.7750	9.4894
ILS	3.5464	3.9718
INR	84.5917	88.7919
JPY	127.8063	133.7518
KRW	1,337.1002	1,358.4253
MXN	24.1886	24.3408
NOK	10.2557	10.1715
NZD	1.6585	1.6795
PLN	4.6558	4.4788
SEK	10.2145	10.1385
SGD	1.5434	1.6151
THB	37.9299	38.1895
USD	1.1256	1.2226
ZAR	18.0363	16.7748
GBP = 1		
EUR	1.1754	1.1626
USD	1.3230	1.4215
USD = 1		
AED	3.6731	3.6729
AUD	1.4103	1.2919
BRL	5.6487	5.2481
CAD	1.2828	1.2081
CHF	0.9254	0.8994
CLP	833.1100	721.6850
CNH	6.3769	6.3726
CNY	6.3712	6.3606
COP	4,007.7000	3,708.0000
CZK	22.6000	20.8098
DKK	6.6072	6.0830
EGP	15.7495	15.6700
EUR	0.8884	0.8179
GBP	0.7559	0.7035
HKD	7.7959	7.7613
HUF	324.5248	284.0265
IDR	14,322.5000	14,280.0000
ILS	3.1507	3.2485
INR	75.1525	72.6225
JPY	113.5450	109.3950
KRW	1,187.9000	1,111.0500
KWD	0.3025	0.3008
MXN	21.4895	19.9083
MYR	4.2115	4.1245
NOK	9.1114	8.3193
NZD	1.4734	1.3736
PHP	50.3850	47.6950
PKR	175.1500	154.1250
PLN	4.1363	3.6632
QAR	3.6410	3.6417
RUB	74.3813	73.3582
SAR	3.7516	3.7503
SEK	9.0747	8.2922
SGD	1.3712	1.3210
THB	33.6975	31.2350
TRY	13.2778	8.4768
TWD	27.8045	27.6050

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. Exchange rates (continued)

	30 November 2021	31 May 2021
USD = 1 (continued)		
ZAR	16.0238	13.7200

9. Related party transactions

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

The following entities were related parties to the Entity during the financial period ended 30 November 2021:

Manager:	BlackRock Asset Management Ireland Limited
Promoter, Investment Manager, Distributor and Securities Lending Agent:	BlackRock Advisors (UK) Limited
Sub-Investment Manager:	BlackRock Institutional Trust Company, N.A.
Representative in Switzerland:	BlackRock Asset Management Switzerland Limited

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

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

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

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

The Directors as at 30 November 2021 are presented in the table below:

Director	Employee of the BlackRock Group	Director of BlackRock affiliates and/or other funds managed by BlackRock
William Roberts	No	Yes
Patrick Boylan	Yes	Yes
Paul Freeman	No	Yes
Eimear Martin	Yes	No
Enda McMahon	Yes	No
Justin Mealy	Yes	No
Barry O'Dwyer	Yes	Yes
Adele Spillane	Yes	Yes
Catherine Woods	No	No

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

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

Holdings in other funds managed by BlackRock

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

The Entity invested in the following funds which are also managed by the Manager. Further information on the fees charged from investing in these underlying funds is presented in the table below. These disclosed fees are the maximum charges capped as per the prospectus of the underlying funds and actual fees charged may be lower:

Investments	Fee paid by Fund
Investment Company - UCITS authorised in Ireland by CBI	
BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares	Annual expense capped at 0.03% of NAV ¹
BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	Annual expense capped at 0.03% of NAV ¹
BlackRock ICS Sterling Government Liquidity Fund - Agency (Acc T0) Shares	Annual expense capped at 0.03% of NAV ¹
BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV ¹
BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV ¹
BlackRock ICS US Treasury Fund - Agency (Dis) Shares	Annual expense capped at 0.03% of NAV ¹
iShares Core EURO STOXX 50 UCITS ETF EUR (Dist)	Annual expense capped at 0.10% of NAV ²
iShares Core MSCI Europe UCITS ETF	Annual expense capped at 0.12% of NAV ²
iShares Green Bond Index Fund (IE) - Flexible EUR Hedged Accumulating Share Class	NA ³

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

9. Related party transactions (continued)

Holdings in other funds managed by BlackRock (continued)

Investments	Fee paid by Fund
Investment Company - UCITS authorised in Ireland by CBI (continued)	
iShares MSCI Brazil UCITS ETF (DE)	Annual expense capped at 0.36% of NAV ²
iShares MSCI Europe ex-UK UCITS ETF	Annual expense capped at 0.40% of NAV ²

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

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

³The Manager of this investment is entitled to charge a fee of 0.05% per annum of the NAV of each fund or relevant share class. Where actual fees and costs incurred exceed the amount paid to the Manager, the excess will be discharged by the Manager from its own assets.

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

The previous table details the maximum fee charges capped as per the prospectus of the underlying funds. The table below discloses the amount of the management fee rebate received during the period on the Funds in the Entity that have invested into funds which are also managed by the Manager or an affiliate of the Manager:

Fund name	Currency	Management fee rebate for the period ended 30 November 2021 '000	Management fee rebate for the period ended 30 November 2020 '000
iShares Developed World Index Fund (IE)	USD	57	46
iShares Edge EM Fundamental Weighted Index Fund (IE)	USD	–	7
iShares Emerging Markets Index Fund (IE)	USD	27	20

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

Fund name	Investments	As at 30 November 2021 % of NAV	As at 31 May 2021 % of NAV
iShares Developed World ESG Screened Index Fund (IE)	BlackRock, Inc.	0.24	0.25
iShares Developed World Index Fund (IE)	BlackRock, Inc.	0.23	0.23
iShares North America Index Fund (IE)	BlackRock, Inc.	0.32	0.33

Significant investors

The following investors are:

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

As at 30 November 2021

Fund name	Total % of units held by Related BlackRock Funds	Total % of units held by Significant Investors who are not affiliates of BlackRock Group or BlackRock, Inc.	Number of Significant Investors who are not affiliates of BlackRock Group or BlackRock, Inc.
BlackRock Market Advantage Strategy Fund	– ¹	Nil	Nil
iShares Developed Real Estate Index Fund (IE)	– ¹	Nil	Nil
iShares Developed World ESG Screened Index Fund (IE)	– ¹	Nil	Nil
iShares Developed World Index Fund (IE)	– ¹	Nil	Nil
iShares Edge EM Fundamental Weighted Index Fund (IE)	Nil	55.92	1
iShares Emerging Market Screened Equity Index Fund (IE)	– ¹	Nil	Nil
iShares Emerging Markets Index Fund (IE)	0.30	Nil	Nil
iShares Europe ex-UK Index Fund (IE)	2.50	Nil	Nil
iShares Europe Index Fund (IE)	– ¹	Nil	Nil
iShares Japan Index Fund (IE)	– ¹	Nil	Nil
iShares North America Index Fund (IE)	9.85	Nil	Nil
iShares Pacific Index Fund (IE)	– ¹	Nil	Nil
iShares UK Index Fund (IE)	2.56	Nil	Nil
iShares US Index Fund (IE)	– ¹	Nil	Nil

¹Investments which are less than 0.005% have been rounded to zero.

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

9. Related party transactions (continued)

Significant investors (continued)

As at 31 May 2021

Fund name	Total % of units held by Related BlackRock Funds	Total % of units held by Significant Investors who are not affiliates of BlackRock Group or BlackRock, Inc.	Number of Significant Investors who are not affiliates of BlackRock Group or BlackRock, Inc.
BlackRock Market Advantage Strategy Fund	— ¹	Nil	Nil
iShares Developed Real Estate Index Fund (IE)	— ¹	Nil	Nil
iShares Developed World ESG Screened Index Fund (IE)	— ¹	Nil	Nil
iShares Developed World Index Fund (IE)	— ¹	Nil	Nil
iShares Edge EM Fundamental Weighted Index Fund (IE)	Nil	57.63	1
iShares Emerging Market Screened Equity Index Fund (IE)	— ¹	54.32	1
iShares Emerging Markets Index Fund (IE)	0.68	Nil	Nil
iShares Europe ex-UK Index Fund (IE)	2.47	Nil	Nil
iShares Europe Index Fund (IE)	— ¹	Nil	Nil
iShares Japan Index Fund (IE)	— ¹	Nil	Nil
iShares North America Index Fund (IE)	10.64	Nil	Nil
iShares Pacific Index Fund (IE)	— ¹	Nil	Nil
iShares UK Index Fund (IE)	2.78	Nil	Nil
iShares US Index Fund (IE)	— ¹	Nil	Nil

¹ Investments which are less than 0.005% have been rounded to zero.

Securities lending

The total income earned from securities lending transactions is split between the relevant Fund and the Securities Lending Agent. The Funds which undertake securities lending transactions receive at least 62.5%, while the Securities Lending Agent receives up to 37.5% of such income, with all operational costs borne out of the Securities Lending Agent's share. The table below details the securities lending income earned for the financial period ended:

Fund name	Currency	30 November 2021 '000	30 November 2020 '000
BlackRock Market Advantage Strategy Fund	EUR	10	— ¹
iShares Developed Real Estate Index Fund (IE)	USD	318	677
iShares Developed World ESG Screened Index Fund (IE)	USD	78	103
iShares Developed World Index Fund (IE)	USD	1,209	1,405
iShares Edge EM Fundamental Weighted Index Fund (IE)	USD	20	35
iShares Emerging Market Screened Equity Index Fund (IE)	USD	8	—
iShares Emerging Markets Index Fund (IE)	USD	2,709	1,186
iShares EMU Index Fund (IE)	EUR	10	17
iShares Europe ex-UK Index Fund (IE)	EUR	186	479
iShares Europe Index Fund (IE)	EUR	6	11
iShares Japan Index Fund (IE)	USD	427	413
iShares North America Index Fund (IE)	USD	204	239
iShares Pacific Index Fund (IE)	USD	62	91
iShares UK Index Fund (IE)	GBP	34	40

¹ Income which is less than 500 has been rounded down to zero.

No provisions have been recognised by the Funds against amounts due from related parties at the financial period end date (31 May 2021: Nil).

No amounts have been written off during the financial period in respect of amounts due to or from related parties (31 May 2021: Nil).

No commitments secured or unsecured or guarantees have been entered into with related parties during the financial period (31 May 2021: Nil).

10. Commitments and contingent liabilities

There were no significant commitments or contingent liabilities as at 30 November 2021 and 31 May 2021.

11. Subsequent events

On 14 December 2021, an updated prospectus was issued for the Entity to incorporate the following:

- Details of the EU Taxonomy regulations.
- Inclusion of Enda McMahon as an executive Director of the Manager and updates to Director information.
- Updates to SFDR information.

BLACKROCK INDEX SELECTION FUND

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Subsequent events (continued)

On 10 January 2022, Michael Hodson was appointed as a non-executive Director of the Manager.

On 22 January 2022, J.P. Morgan Bank (Ireland) plc, merged into J.P. Morgan AG, which then changed its legal form into a European Company (Societas Europaea) called J.P. Morgan SE. J.P. Morgan SE will continue to carry out its Trustee functions through J.P. Morgan SE - Dublin Branch by operation of law.

Other than the above, there have been no events subsequent to the financial period end, which, in the opinion of the Directors, may have had an impact on the financial statements for the financial period ended 30 November 2021.

12. Approval date

The financial statements were approved by the Directors on 25 January 2022.

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
COLLECTIVE INVESTMENT SCHEMES				
Undertaking for collective investment schemes (31 May 2021: 0.00%)				
		Ireland (31 May 2021: 0.00%)		
3,620,121	EUR	iShares Green Bond Index Fund (IE) - Flexible EUR Hedged Accumulating Share Class ¹	40,546	8.80
		Total Ireland	40,546	8.80
Total investments in undertaking for collective investment schemes			40,546	8.80
Alternative investment funds (31 May 2021: 0.00%)²				
		Guernsey (31 May 2021: 0.00%)²	-	-
Total investments in alternative investment funds			-	-
Total investments in collective investment schemes			40,546	8.80
Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (31 May 2021: 22.80%)				
		Australia (31 May 2021: 0.60%)		
16	AUD	Afterpay Ltd.	1	-
10,151	AUD	ALS Ltd.	80	0.02
7,183	AUD	APA Group	43	0.01
2,998	AUD	Aristocrat Leisure Ltd.	83	0.02
1,087	AUD	ASX Ltd.	62	0.01
27,045	AUD	Atlas Arteria Ltd.	111	0.03
12,753	AUD	Austal Ltd.	15	-
3,156	AUD	Australia & New Zealand Banking Group Ltd.	53	0.01
16,349	AUD	Australian Pharmaceutical Industries Ltd.	15	-
9,465	AUD	Bapcor Ltd.	43	0.01
512	AUD	Blackmores Ltd.	29	0.01
8,183	AUD	Brambles Ltd.	52	0.01
9,748	AUD	Bravura Solutions Ltd.	16	-
907	AUD	Breville Group Ltd.	17	-
5,359	AUD	carsales.com Ltd.	85	0.02
2,262	AUD	Challenger Ltd.	9	-
4,373	AUD	Charter Hall Group, REIT	53	0.01
374	AUD	Cochlear Ltd.	51	0.01
1,616	AUD	Commonwealth Bank of Australia	95	0.02
11,218	AUD	Costa Group Holdings Ltd.	20	0.01
1,741	AUD	Credit Corp. Group Ltd.	36	0.01
54,919	AUD	Cromwell Property Group, REIT	30	0.01
7,357	AUD	Deterra Royalties Ltd.	19	0.01
6,333	AUD	Dexus, REIT	45	0.01
6,847	AUD	Domain Holdings Australia Ltd.	23	0.01
5,233	AUD	Elders Ltd.	37	0.01
4,643	AUD	Electro Optic Systems Holdings Ltd.	7	-
408	AUD	Endeavour Group Ltd.	2	-
4,789	AUD	Fortescue Metals Group Ltd.	51	0.01
34,499	AUD	G8 Education Ltd.	23	0.01
3,029	AUD	GPT Group (The), REIT	10	-
3,696	AUD	Growthpoint Properties Australia Ltd., REIT	10	-
6,163	AUD	GWA Group Ltd.	10	-
16,212	AUD	Healius Ltd.	49	0.01
660	AUD	HT&E Ltd.	1	-
2,795	AUD	IDP Education Ltd.	62	0.01
8,950	AUD	IGO Ltd.	59	0.01
11,525	AUD	Insurance Australia Group Ltd.	32	0.01

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Australia (continued)				
4,895	AUD	InvoCare Ltd.	35	0.01
19,008	AUD	IOOF Holdings Ltd.	44	0.01
1,232	AUD	Jumbo Interactive Ltd.	13	–
4,215	AUD	Lendlease Corp. Ltd.	28	0.01
10,036	AUD	Link Administration Holdings Ltd.	31	0.01
7,355	AUD	Lynas Rare Earths Ltd.	41	0.01
1,149	AUD	Macquarie Group Ltd.	142	0.03
1,762	AUD	Mineral Resources Ltd.	50	0.01
23,287	AUD	Mirvac Group, REIT	42	0.01
796	AUD	Monadelphous Group Ltd.	5	–
3,385	AUD	Northern Star Resources Ltd.	20	0.01
23,327	AUD	oOh!media Ltd.	24	0.01
3,832	AUD	OZ Minerals Ltd.	63	0.01
8,962	AUD	Pendal Group Ltd.	35	0.01
1,805	AUD	Perpetual Ltd.	39	0.01
2,199	AUD	PointsBet Holdings Ltd.	10	–
11,329	AUD	PolyNovo Ltd.	10	–
5,566	AUD	QBE Insurance Group Ltd.	41	0.01
1,065	AUD	Ramsay Health Care Ltd.	45	0.01
23,114	AUD	Reliance Worldwide Corp. Ltd.	90	0.02
814	AUD	SEEK Ltd.	18	–
1,217	AUD	Select Harvests Ltd.	5	–
28,326	AUD	Sigma Healthcare Ltd.	9	–
5,392	AUD	Sims Ltd.	48	0.01
3,236	AUD	SmartGroup Corp. Ltd.	16	–
10,781	AUD	Southern Cross Media Group Ltd.	14	–
6,106	AUD	Star Entertainment Grp Ltd. (The)	14	–
14,180	AUD	Stockland, REIT	39	0.01
7,893	AUD	Sydney Airport	41	0.01
13,248	AUD	Tabcorp Holdings Ltd.	42	0.01
8,277	AUD	Tassal Group Ltd.	17	–
8,086	AUD	Technology One Ltd. ³	63	0.01
17,723	AUD	Transurban Group	153	0.03
12,041	AUD	Tyro Payments Ltd.	22	0.01
25,870	AUD	Vicinity Centres, REIT	28	0.01
3,161	AUD	Webjet Ltd.	11	–
9,364	AUD	Worley Ltd.	56	0.01
		Total Australia	2,843	0.62
Austria (31 May 2021: 0.06%)				
1,554	EUR	Erste Group Bank AG	60	0.01
136	EUR	Lenzing AG ³	14	0.01
1,109	EUR	Oesterreichische Post AG ³	41	0.01
464	EUR	Schoeller-Bleckmann Oilfield Equipment AG	14	–
415	EUR	Verbund AG	38	0.01
3,193	EUR	Wienerberger AG	104	0.02
		Total Austria	271	0.06
Belgium (31 May 2021: 0.11%)				
2,537	EUR	Anheuser-Busch InBev SA	125	0.03
2,237	EUR	Barco NV	40	0.01
3,312	EUR	bpost SA	24	–
791	EUR	Cofinimmo SA, REIT	110	0.02
227	EUR	D'ieteren Group	36	0.01
2,157	EUR	Fagron ³	28	0.01
1,106	EUR	KBC Ancora	46	0.01
1,298	EUR	KBC Group NV	96	0.02

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
2,732	EUR	Belgium (continued)		
		Ontex Group NV	20	–
		Total Belgium	525	0.11
		Bermuda (31 May 2021: 0.13%)		
5,768	USD	Axalta Coating Systems Ltd.	155	0.04
9,500	HKD	Chinese Estates Holdings Ltd.	4	–
9,000	HKD	Chow Sang Sang Holdings International Ltd.	11	–
85,000	HKD	Haitong International Securities Group Ltd. ³	16	–
681	USD	Helen of Troy Ltd. ³	145	0.03
1,837	USD	IHS Markit Ltd.	209	0.05
2,043	USD	Invesco Ltd.	41	0.01
16,000	SGD	Medtecs International Corp. Ltd. ³	5	–
784	USD	Myovant Sciences Ltd.	12	–
650	USD	Signet Jewelers Ltd.	56	0.01
1,607	USD	Triton International Ltd.	80	0.02
4,400	HKD	VTech Holdings Ltd.	32	0.01
		Total Bermuda	766	0.17
		British Virgin Islands (31 May 2021: 0.01%)	–	–
		Canada (31 May 2021: 0.77%)		
2,180	CAD	Aecon Group, Inc.	25	0.01
867	CAD	Agnico Eagle Mines Ltd.	38	0.01
1,697	CAD	Alamos Gold, Inc. 'A'	11	–
1,634	CAD	Altius Minerals Corp.	18	–
501	CAD	Andlauer Healthcare Group, Inc.	17	–
758	CAD	Aritzia, Inc.	27	0.01
556	CAD	Badger Infrastructure Solutions Ltd.	12	–
1,783	CAD	Ballard Power Systems, Inc.	24	0.01
1,985	CAD	Bank of Montreal	183	0.04
5,926	CAD	Bank of Nova Scotia (The)	327	0.07
3,458	CAD	BlackBerry Ltd.	29	0.01
2,596	CAD	Boralex, Inc. 'A'	65	0.01
4,335	CAD	Brookfield Asset Management, Inc. 'A'	214	0.05
249	CAD	Brookfield Infrastructure Corp. 'A'	13	–
866	CAD	Brookfield Renewable Corp. 'A'	29	0.01
1,720	CAD	CAE, Inc.	37	0.01
2,273	CAD	Cameco Corp.	47	0.01
1,172	CAD	Canaccord Genuity Group, Inc.	12	–
2,580	CAD	Canadian Western Bank	66	0.01
3,070	CAD	Cascades, Inc.	29	0.01
1,693	CAD	Cineplex, Inc.	14	–
519	CAD	Cogeco Communications, Inc.	35	0.01
221	CAD	Cogeco, Inc.	12	–
666	CAD	Colliers International Group, Inc.	80	0.02
3,284	CAD	Computer Modelling Group Ltd.	10	–
4,782	CAD	Corus Entertainment, Inc. 'B'	16	–
2,321	CAD	Descartes Systems Group, Inc. (The)	165	0.04
2,381	CAD	Enbridge, Inc.	79	0.02
780	CAD	Equitable Group, Inc.	40	0.01
178	USD	Essa Pharma, Inc.	2	–
2,968	CAD	Fiera Capital Corp.	21	–
3,375	CAD	Finning International, Inc.	76	0.02
819	CAD	Franco-Nevada Corp.	99	0.02
452	CAD	George Weston Ltd.	42	0.01
1,218	CAD	Gildan Activewear, Inc.	44	0.01
859	CAD	HLS Therapeutics, Inc.	10	–
2,523	CAD	Hudbay Minerals, Inc.	15	–
1,975	CAD	Hydro One Ltd.	43	0.01

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Canada (continued)				
14,687	CAD	IAMGOLD Corp.	40	0.01
1,265	USD	IMAX Corp.	19	–
3,768	CAD	Innergex Renewable Energy, Inc.	49	0.01
9	CAD	Jamieson Wellness, Inc. ⁴	–	–
141	CAD	Kinaxis, Inc.	19	–
4,455	CAD	Knight Therapeutics, Inc.	16	–
1,429	CAD	Laurentian Bank of Canada	36	0.01
756	CAD	LifeWorks, Inc.	13	–
2,282	CAD	Lithium Americas Corp.	80	0.02
4,400	CAD	Lundin Mining Corp.	31	0.01
6,563	CAD	Manulife Financial Corp. ³	104	0.02
1,368	CAD	Metro, Inc.	58	0.01
1,246	CAD	National Bank of Canada	86	0.02
6,042	CAD	New Gold, Inc.	8	–
8,229	CAD	NexGen Energy Ltd.	34	0.01
1,880	CAD	Novagold Resources, Inc.	11	–
581	USD	Novanta, Inc.	83	0.02
10,123	CAD	OceanaGold Corp.	16	–
4,492	CAD	Osisko Gold Royalties Ltd.	49	0.01
11,519	CAD	Osisko Mining, Inc.	25	0.01
2,034	CAD	Pason Systems, Inc.	15	–
6,026	CAD	PrairieSky Royalty Ltd.	58	0.01
3,411	CAD	PyroGenesis Canada, Inc.	10	–
1,697	CAD	Real Matters, Inc.	9	–
674	CAD	Ritchie Bros Auctioneers, Inc.	40	0.01
1,894	CAD	Rogers Communications, Inc. 'B'	75	0.02
461	CAD	Russel Metals, Inc.	11	–
4,087	CAD	Sandstorm Gold Ltd.	22	0.01
300	CAD	Shopify, Inc. 'A'	403	0.09
1,519	CAD	Sierra Wireless, Inc.	23	0.01
515	CAD	Spin Master Corp.	17	–
628	CAD	Sprott, Inc.	24	0.01
3,096	CAD	Stantec, Inc.	148	0.03
2,960	CAD	Sun Life Financial, Inc.	139	0.03
2,572	CAD	TELUS Corp.	52	0.01
817	CAD	Torex Gold Resources, Inc.	8	–
505	CAD	Toromont Industries Ltd.	38	0.01
3,270	CAD	Toronto-Dominion Bank (The)	204	0.04
1,096	CAD	Transcontinental, Inc. 'A'	14	–
2,283	CAD	Tricon Residential, Inc.	28	0.01
314	CAD	West Fraser Timber Co. Ltd.	23	0.01
2,381	CAD	Wheaton Precious Metals Corp.	88	0.02
632	CAD	WSP Global, Inc.	78	0.02
1,116	USD	Xenon Pharmaceuticals, Inc.	26	0.01
36,647	USD	Zomedica Corp.	13	–
435	USD	Zymeworks, Inc.	8	–
		Total Canada	4,377	0.95
Cayman Islands (31 May 2021: 0.06%)				
164,000	HKD	Apollo Future Mobility Group Ltd.	9	–
16,000	HKD	C-Mer Eye Care Holdings Ltd.	12	–
11,000	HKD	Cowell e Holdings, Inc.	14	0.01
28,000	HKD	Far East Consortium International Ltd.	8	–
4,000	HKD	Health & Happiness H&H International Holdings Ltd.	7	–
1,276	USD	Herbalife Nutrition Ltd.	42	0.01
29,000	HKD	HKBN Ltd.	32	0.01
310	USD	Ichor Holdings Ltd.	13	–
7,000	HKD	IGG, Inc.	6	–
1,688	USD	Melco Resorts & Entertainment Ltd. ADR	15	0.01
10,000	HKD	MGM China Holdings Ltd. ³	6	–

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Cayman Islands (continued)				
16,800	HKD	Sands China Ltd.	34	0.01
60,000	HKD	Suncity Group Holdings Ltd.	1	–
1,831	USD	Theravance Biopharma, Inc. ³	14	–
		Total Cayman Islands	213	0.05
Denmark (31 May 2021: 0.31%)				
261	DKK	Bavarian Nordic A/S ³	12	–
149	DKK	Chr Hansen Holding A/S	10	–
1,610	DKK	FLSmidth & Co. A/S	48	0.01
4,593	DKK	ISS A/S	73	0.02
1,615	DKK	Jyske Bank A/S, Registered	71	0.02
1,412	DKK	Matas A/S	23	–
5,248	DKK	Novo Nordisk A/S 'B'	497	0.11
1,121	DKK	Novozymes A/S 'B' ³	75	0.02
972	DKK	Orsted A/S	110	0.02
480	DKK	Pandora A/S	53	0.01
1,365	DKK	Royal Unibrew A/S	128	0.03
224	DKK	SimCorp A/S	20	–
5,046	DKK	Vestas Wind Systems A/S	149	0.03
		Total Denmark	1,269	0.27
Finland (31 May 2021: 0.14%)				
2,211	EUR	Aktia Bank OYJ	27	0.01
213	EUR	BasWare OYJ	7	–
2,464	EUR	Citycon OYJ ³	17	–
26,271	EUR	Finnair OYJ	15	–
3,461	EUR	Kemira OYJ	45	0.01
1,591	EUR	Kesko OYJ 'B'	44	0.01
3,659	EUR	Kojamo OYJ ³	74	0.02
1,782	EUR	Konecranes OYJ	61	0.01
17,197	EUR	Metso Outotec OYJ	154	0.03
9,985	EUR	Nokia OYJ	49	0.01
1,006	EUR	Nokian Renkaat OYJ	33	0.01
4,560	EUR	Oriola OYJ 'B'	9	–
1,773	EUR	Rovio Entertainment OYJ	12	–
2,497	EUR	Sanoma OYJ	33	0.01
2,818	EUR	UPM-Kymmene OYJ	90	0.02
1,795	EUR	Uponor OYJ	36	0.01
3,409	EUR	Valmet OYJ ³	123	0.03
3,051	EUR	Wartsila OYJ Abp	38	0.01
3,517	EUR	YIT OYJ	16	–
		Total Finland	883	0.19
France (31 May 2021: 0.60%)				
1,031	EUR	Alstom SA	32	0.01
447	EUR	Alten SA	65	0.01
661	EUR	Atos SE	25	0.01
9,552	EUR	AXA SA ³	233	0.05
3,282	EUR	BNP Paribas SA	181	0.04
1,387	EUR	Casino Guichard Perrachon SA	28	0.01
29,509	EUR	CGG SA	17	–
389	EUR	Cie des Alpes	5	–
559	EUR	Cie Generale des Etablissements Michelin SCA	73	0.02
1,350	EUR	CNP Assurances	29	0.01
3,425	EUR	Coface SA	41	0.01
374	EUR	Covivio, REIT	27	0.01
2,433	EUR	Credit Agricole SA	29	0.01
1,762	EUR	Danone SA ³	92	0.02

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
France (continued)				
5,190	EUR	Eutelsat Communications SA	58	0.01
392	EUR	Fnac Darty SA	21	–
701	EUR	Gaztransport Et Technigaz SA	50	0.01
289	EUR	Gecina SA, REIT	35	0.01
588	EUR	ICADE, REIT	37	0.01
493	EUR	IPSOS	20	–
2,043	EUR	JCDecaux SA	46	0.01
197	EUR	Kering SA	134	0.03
1,392	EUR	Klepierre SA, REIT	26	0.01
1,224	EUR	L'Oreal SA	487	0.11
1,313	EUR	Maisons du Monde SA	27	0.01
2,668	EUR	Mercialys SA, REIT	22	–
1,195	EUR	Neoen SA	44	0.01
1,192	EUR	Nexity SA	45	0.01
200	EUR	Rexel SA	3	–
2,660	EUR	Rubis SCA	65	0.01
2,622	EUR	Schneider Electric SE	410	0.09
823	EUR	Societe BIC SA	37	0.01
4,161	EUR	Societe Generale SA	115	0.02
453	EUR	Sopra Steria Group SACA	71	0.01
419	EUR	SPIE SA	9	–
1,669	EUR	Television Francaise 1	14	–
723	EUR	Unibail-Rodamco-Westfield, REIT	42	0.01
794	EUR	Valneva SE ³	22	–
237	EUR	Vilmorin & Cie SA	13	–
133	EUR	Virbac SA	55	0.01
		Total France	2,785	0.60
Germany (31 May 2021: 0.56%)				
1,875	EUR	Aareal Bank AG	54	0.01
469	EUR	adidas AG	120	0.03
1,064	EUR	ADVA Optical Networking SE	14	–
162	EUR	AIXTRON SE	3	–
1,620	EUR	Allianz SE	312	0.07
4,693	EUR	alstria office REIT-AG	91	0.02
829	EUR	Bayerische Motoren Werke AG	70	0.01
71	EUR	Bayerische Motoren Werke AG, Preference	5	–
231	EUR	Bertrandt AG	14	–
1,765	EUR	Borussia Dortmund GmbH & Co. KGaA	7	–
223	EUR	Cewe Stiftung & Co. KGAA ³	28	0.01
6,093	EUR	Commerzbank AG	38	0.01
3,835	EUR	Deutsche Bank AG, Registered	41	0.01
962	EUR	Deutsche Boerse AG	133	0.03
4,318	EUR	Deutsche Pfandbriefbank AG	45	0.01
7,327	EUR	E.ON SE	80	0.02
3,022	EUR	Encavis AG	49	0.01
1,982	EUR	Evotec SE ³	83	0.02
1,104	EUR	Fraport AG Frankfurt Airport Services Worldwide	61	0.01
2,676	EUR	Freenet AG	60	0.01
1,721	EUR	HUGO BOSS AG ³	89	0.02
2,691	EUR	Kloekner & Co. SE	26	0.01
659	EUR	Merck KGaA	144	0.03
3,342	EUR	METRO AG	33	0.01
106	EUR	MorphoSys AG	4	–
302	EUR	MTU Aero Engines AG	50	0.01
161	EUR	Nordex SE ³	2	–
756	EUR	Norma Group SE	24	0.01
3,677	EUR	ProSiebenSat.1 Media SE	48	0.01
373	EUR	Rheinmetall AG	29	0.01
3,373	EUR	SAP SE	382	0.08

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Germany (continued)				
256	EUR	SMA Solar Technology AG ³	11	–
296	EUR	TeamViewer AG	4	–
216	EUR	Vossloh AG ³	10	–
228	EUR	Zalando SE	18	–
88	SEK	Zalando SE	7	–
		Total Germany	2,189	0.47
Gibraltar (31 May 2021: 0.00%)²				
7,378	GBP	888 Holdings plc	27	0.01
		Total Gibraltar	27	0.01
Guernsey (31 May 2021: 0.01%)				
31,421	GBP	Sirius Real Estate Ltd.	50	0.01
		Total Guernsey	50	0.01
Hong Kong (31 May 2021: 0.13%)				
10,200	HKD	AIA Group Ltd.	95	0.02
21,000	HKD	BOC Hong Kong Holdings Ltd.	56	0.01
3,200	HKD	Dah Sing Financial Holdings Ltd.	9	–
4,000	HKD	Galaxy Entertainment Group Ltd.	19	0.01
3,400	HKD	Hang Seng Bank Ltd.	54	0.01
1,400	HKD	Hong Kong Exchanges & Clearing Ltd.	69	0.02
17,000	HKD	Hongkong & Shanghai Hotels Ltd. (The)	14	–
20,000	HKD	Hysan Development Co. Ltd.	54	0.01
9,500	HKD	MTR Corp. Ltd.	45	0.01
19,000	HKD	Sun Hung Kai & Co. Ltd.	11	–
3,500	HKD	Swire Pacific Ltd. 'A'	17	–
9,200	HKD	Swire Properties Ltd.	19	0.01
14,000	HKD	Vitasoy International Holdings Ltd.	25	0.01
		Total Hong Kong	487	0.11
Ireland (31 May 2021: 0.27%)				
222	USD	Accenture plc 'A'	71	0.02
14,032	EUR	AIB Group plc	27	0.01
504	USD	Allegion plc	55	0.01
66	EUR	CRH plc	3	–
6,154	EUR	Dalata Hotel Group plc	21	0.01
250	EUR	Flutter Entertainment plc	30	0.01
3,069	GBP	Grafton Group plc	42	0.01
6,416	GBP	Greencore Group plc	9	–
14,761	EUR	Hibernia REIT plc	19	–
68	USD	Jazz Pharmaceuticals plc	7	–
3,549	USD	Johnson Controls International plc	236	0.05
200	EUR	Kingspan Group plc	21	0.01
921	USD	Pentair plc	60	0.01
967	USD	Prothema Corp. plc	43	0.01
208	USD	Seagate Technology Holdings plc	19	–
388	USD	STERIS plc	75	0.02
1,195	USD	Trane Technologies plc	198	0.04
255	USD	Trinseo plc	11	–
		Total Ireland	947	0.21
Isle of Man (31 May 2021: 0.00%)²				
1,285	GBP	Entain plc	25	0.01
		Total Isle of Man	25	0.01

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Israel (31 May 2021: 0.09%)				
6,442	ILS	Bank Hapoalim BM	56	0.01
1,806	ILS	Bank Leumi Le-Israel BM	15	–
20,979	ILS	Bezeq The Israeli Telecommunication Corp. Ltd.	26	0.01
239	USD	CyberArk Software Ltd.	37	0.01
2,033	ILS	Delek Automotive Systems Ltd.	25	0.01
2,077	ILS	Doral Group Renewable Energy Resources Ltd.	8	–
7,901	ILS	Energix-Renewable Energies Ltd.	30	0.01
26,945	ILS	Enlight Renewable Energy Ltd.	63	0.01
16	USD	Fiverr International Ltd.	2	–
2,701	ILS	Gazit-Globe Ltd.	18	–
174	USD	Inmode Ltd.	12	–
7,870	ILS	Isracard Ltd.	31	0.01
62	USD	Kornit Digital Ltd.	8	–
85	USD	Nano-X Imaging Ltd.	2	–
2,323	ILS	Partner Communications Co. Ltd. ³	13	–
1,707	ILS	Strauss Group Ltd.	45	0.01
226	USD	Wix.com Ltd.	31	0.01
		Total Israel	422	0.09
Italy (31 May 2021: 0.17%)				
792	EUR	Amplifon SpA	34	0.01
2,487	EUR	Autogrill SpA	14	–
854	EUR	Banca IFIS SpA	13	–
17,538	EUR	BPER Banca	29	0.01
2,045	EUR	Credito Emiliano SpA	12	–
1,361	EUR	doValue SpA	10	–
32,698	EUR	Enel SpA	219	0.05
1,581	EUR	ERG SpA	46	0.01
4,047	EUR	Falck Renewables SpA	35	0.01
720	EUR	GVS SpA	8	–
82,140	EUR	Intesa Sanpaolo SpA	174	0.04
5,510	EUR	Maire Tecnimont SpA	22	0.01
10,791	EUR	Pirelli & C SpA	59	0.01
		Total Italy	675	0.15
Japan (31 May 2021: 1.65%)				
600	JPY	Adastria Co. Ltd.	9	–
1,600	JPY	ADEKA Corp.	30	0.01
3,600	JPY	Aeon Co. Ltd.	74	0.02
3,100	JPY	AEON Financial Service Co. Ltd.	30	0.01
3,100	JPY	Alps Alpine Co. Ltd.	25	0.01
2,600	JPY	Anicom Holdings, Inc.	16	–
4,200	JPY	Anritsu Corp.	58	0.01
700	JPY	Aomori Bank Ltd. (The)	9	–
3,600	JPY	Aozora Bank Ltd.	70	0.02
500	JPY	As One Corp.	55	0.01
300	JPY	Asahi Group Holdings Ltd.	10	–
1,800	JPY	Asahi Holdings, Inc.	27	0.01
7,000	JPY	Asahi Kasei Corp.	59	0.01
4,400	JPY	Asics Corp. ³	97	0.02
1,600	JPY	ASKUL Corp.	18	–
9,500	JPY	Astellas Pharma, Inc.	132	0.03
900	JPY	Azbil Corp.	35	0.01
1,900	JPY	Belluna Co. Ltd.	10	–
2,200	JPY	Benesse Holdings, Inc.	38	0.01
800	JPY	BML, Inc.	22	–
400	JPY	Canon Marketing Japan, Inc.	7	–
3,900	JPY	Chiyoda Corp.	11	–
2,500	JPY	Chugai Pharmaceutical Co. Ltd.	72	0.02

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
1,600	JPY	Chugoku Marine Paints Ltd.	11	–
8,300	JPY	Citizen Watch Co. Ltd.	34	0.01
1,800	JPY	COMSYS Holdings Corp.	35	0.01
2,000	JPY	Credit Saison Co. Ltd.	18	–
1,900	JPY	Curves Holdings Co. Ltd.	11	–
1,500	JPY	Dai Nippon Printing Co. Ltd.	31	0.01
500	JPY	Dai-Dan Co. Ltd.	8	–
700	JPY	Daihen Corp.	24	0.01
1,600	JPY	Dai-ichi Life Holdings, Inc.	29	0.01
8,000	JPY	Daiichi Sankyo Co. Ltd.	177	0.04
1,000	JPY	Daikin Industries Ltd. ³	181	0.04
4,200	JPY	DCM Holdings Co. Ltd.	35	0.01
100	JPY	Demae-Can Co. Ltd.	1	–
2,000	JPY	Dexerials Corp.	52	0.01
2,200	JPY	DIC Corp.	49	0.01
1,300	JPY	Dip Corp.	40	0.01
1,500	JPY	Duskin Co. Ltd.	31	0.01
1,600	JPY	East Japan Railway Co. ³	87	0.02
2,700	JPY	Ebara Corp.	129	0.03
1,300	JPY	Eisai Co. Ltd.	70	0.02
1,300	JPY	Elan Corp.	13	–
1,000	JPY	eRex Co. Ltd.	20	–
4,000	JPY	euglena Co. Ltd.	25	0.01
100	JPY	Fast Retailing Co. Ltd.	53	0.01
1,700	JPY	Fuji Oil Holdings, Inc.	30	0.01
900	JPY	FUJIFILM Holdings Corp.	63	0.01
800	JPY	Fujitsu Ltd.	118	0.03
300	JPY	Fukui Computer Holdings, Inc.	9	–
1,000	JPY	Fukuyama Transporting Co. Ltd.	29	0.01
600	JPY	Fuyo General Lease Co. Ltd.	34	0.01
300	JPY	Genky DrugStores Co. Ltd.	12	–
1,800	JPY	Glory Ltd.	29	0.01
3,700	JPY	Gree, Inc.	29	0.01
12,300	JPY	Gunma Bank Ltd. (The)	32	0.01
1,800	JPY	H.U. Group Holdings, Inc.	40	0.01
1,500	JPY	Hankyu Hanshin Holdings, Inc.	39	0.01
1,200	JPY	Heiwa Real Estate Co. Ltd.	32	0.01
9,200	JPY	Hirogin Holdings, Inc. ³	45	0.01
800	JPY	Hitachi Construction Machinery Co. Ltd.	21	–
1,200	JPY	Hitachi Transport System Ltd.	43	0.01
600	JPY	Hokkoku Financial Holdings, Inc.	10	–
1,700	JPY	Hokuhoku Financial Group, Inc.	10	–
2,000	JPY	House Foods Group, Inc.	44	0.01
5	JPY	Hulic Reit, Inc.	6	–
800	JPY	Ibiden Co. Ltd.	44	0.01
55	JPY	Industrial & Infrastructure Fund Investment Corp., REIT	87	0.02
800	JPY	Insource Co. Ltd.	15	–
2,100	JPY	Isetan Mitsukoshi Holdings Ltd.	13	–
7,500	JPY	J Front Retailing Co. Ltd.	55	0.01
1,300	JPY	Japan Aviation Electronics Industry Ltd.	18	–
41	JPY	Japan Excellent, Inc., REIT	43	0.01
25	JPY	Japan Prime Realty Investment Corp., REIT	79	0.02
3,300	JPY	Japan Securities Finance Co. Ltd.	21	–
1,200	JPY	Joyful Honda Co. Ltd.	15	–
500	JPY	JSP Corp.	6	–
1,100	JPY	Kao Corp.	50	0.01
800	JPY	Katakura Industries Co. Ltd.	14	–
8,000	JPY	KDDI Corp.	207	0.04
800	JPY	Keio Corp.	32	0.01
1,700	JPY	Kewpie Corp.	31	0.01
900	JPY	Kintetsu Group Holdings Co. Ltd.	23	0.01

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
1,400	JPY	Kintetsu World Express, Inc.	30	0.01
1,000	JPY	Kiyo Bank Ltd. (The)	11	–
2,900	JPY	Kokuyo Co. Ltd.	38	0.01
4,600	JPY	Komatsu Ltd.	93	0.02
13,700	JPY	Konica Minolta, Inc.	50	0.01
1,100	JPY	K's Holdings Corp.	10	–
500	JPY	Kurita Water Industries Ltd.	21	–
700	JPY	Kyocera Corp.	37	0.01
7,600	JPY	Kyushu Financial Group, Inc.	23	–
4,000	JPY	Kyushu Railway Co.	75	0.02
1,600	JPY	Lintec Corp.	31	0.01
800	JPY	LITALICO, Inc.	26	0.01
1,000	JPY	Mandom Corp.	11	–
1,500	JPY	Maruha Nichiro Corp.	27	0.01
5,500	JPY	Marui Group Co. Ltd.	90	0.02
100	JPY	Maruzen Showa Unyu Co. Ltd.	2	–
2,190	JPY	MatsukiyoCocokara & Co.	76	0.02
900	JPY	Meitec Corp.	47	0.01
400	JPY	Menicon Co. Ltd.	12	–
700	JPY	Mitsui-Soko Holdings Co. Ltd.	12	–
600	JPY	Miura Co. Ltd.	19	–
200	JPY	Mochida Pharmaceutical Co. Ltd.	5	–
400	JPY	Modalis Therapeutics Corp.	2	–
5,600	JPY	Monex Group, Inc.	41	0.01
300	JPY	Money Forward, Inc.	18	–
900	JPY	MOS Food Services, Inc.	21	–
2,500	JPY	MS&AD Insurance Group Holdings, Inc.	65	0.01
700	JPY	Nabtesco Corp.	18	–
5,500	JPY	Nagoya Railroad Co. Ltd. ³	71	0.02
3,200	JPY	Nankai Electric Railway Co. Ltd.	51	0.01
800	JPY	Nanto Bank Ltd. (The)	11	–
2,400	JPY	NEC Networks & System Integration Corp.	34	0.01
1,600	JPY	NET One Systems Co. Ltd.	43	0.01
3,400	JPY	Nichirei Corp.	69	0.02
2,300	JPY	Nifco, Inc.	56	0.01
2,200	JPY	Nihon Kohden Corp.	58	0.01
2,300	JPY	Nihon Unisys Ltd.	59	0.01
8,800	JPY	Nikon Corp.	81	0.02
500	JPY	Nippon Express Co. Ltd.	25	0.01
1,000	JPY	Nippon Paint Holdings Co. Ltd.	9	–
600	JPY	Nippon Soda Co. Ltd.	15	–
2,000	JPY	Nishi-Nippon Railroad Co. Ltd.	40	0.01
300	JPY	Nitto Denko Corp.	19	–
3,000	JPY	Nomura Co. Ltd.	24	0.01
16,700	JPY	Nomura Holdings, Inc.	62	0.01
1,900	JPY	Nomura Research Institute Ltd.	73	0.02
700	JPY	Noritsu Koki Co. Ltd.	15	–
4,300	JPY	Obayashi Corp.	28	0.01
1,900	JPY	Odakyu Electric Railway Co. Ltd.	32	0.01
900	JPY	Okumura Corp.	22	–
1,100	JPY	Omron Corp.	94	0.02
400	JPY	Open Door, Inc.	6	–
200	JPY	Organo Corp.	11	–
6,400	JPY	ORIX Corp.	112	0.02
8,600	JPY	Panasonic Corp.	84	0.02
1,800	JPY	Park24 Co. Ltd.	23	0.01
900	JPY	Qol Holdings Co. Ltd.	10	–
1,000	JPY	Rakus Co. Ltd.	24	0.01
4,500	JPY	Rengo Co. Ltd.	27	0.01
1,200	JPY	RENOVA, Inc.	50	0.01
12,800	JPY	Resona Holdings, Inc.	42	0.01

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
2,700	JPY	Resorttrust, Inc.	39	0.01
500	JPY	Ricoh Leasing Co. Ltd.	14	–
2,000	JPY	Round One Corp.	20	–
1,300	JPY	Sangetsu Corp.	15	–
1,500	JPY	Sanki Engineering Co. Ltd.	16	–
1,100	JPY	Sankyu, Inc.	39	0.01
800	JPY	Sansan, Inc.	20	–
5,600	JPY	Sanwa Holdings Corp.	53	0.01
100	JPY	Sapporo Holdings Ltd.	2	–
1,300	JPY	Sawai Group Holdings Co. Ltd.	43	0.01
400	JPY	SCREEN Holdings Co. Ltd.	36	0.01
1,000	JPY	Secom Co. Ltd.	60	0.01
100	JPY	Seibu Holdings, Inc.	1	–
2,500	JPY	Sekisui Chemical Co. Ltd.	36	0.01
3,500	JPY	Sekisui House Ltd.	60	0.01
2,000	JPY	SG Holdings Co. Ltd.	39	0.01
700	JPY	Shibaura Machine Co. Ltd.	18	–
200	JPY	SHIFT, Inc.	40	0.01
4,100	JPY	Shimizu Corp.	23	0.01
1,600	JPY	Shin-Etsu Polymer Co. Ltd.	12	–
1,100	JPY	Shinmaywa Industries Ltd.	7	–
1,500	JPY	Shionogi & Co. Ltd.	93	0.02
700	JPY	Ship Healthcare Holdings, Inc.	14	–
5,500	JPY	SoftBank Corp.	67	0.01
300	JPY	Sohgo Security Services Co. Ltd.	11	–
1,800	JPY	Sompo Holdings, Inc.	66	0.01
5,900	JPY	Sony Group Corp.	638	0.14
2,500	JPY	Sotetsu Holdings, Inc.	39	0.01
2,600	JPY	S-Pool, Inc.	26	0.01
1,000	JPY	Stanley Electric Co. Ltd.	23	0.01
700	JPY	Sumitomo Bakelite Co. Ltd.	29	0.01
9,100	JPY	Sumitomo Chemical Co. Ltd.	37	0.01
2,000	JPY	Sumitomo Mitsui Trust Holdings, Inc.	56	0.01
900	JPY	Sysmex Corp.	100	0.02
700	JPY	Taikisha Ltd.	16	–
600	JPY	Taiyo Holdings Co. Ltd.	15	–
1,800	JPY	Takasago Thermal Engineering Co. Ltd.	27	0.01
2,900	JPY	Takeda Pharmaceutical Co. Ltd.	69	0.02
3,200	JPY	TechnoPro Holdings, Inc. ³	78	0.02
5,400	JPY	Teijin Ltd.	55	0.01
1,100	JPY	Tobu Railway Co. Ltd.	22	–
6,500	JPY	Toda Corp.	34	0.01
300	JPY	Tokyo Century Corp.	13	–
400	JPY	Tokyo Electron Ltd.	187	0.04
800	JPY	Tokyo Ohka Kogyo Co. Ltd.	45	0.01
4,400	JPY	Tokyo Tatemono Co. Ltd.	55	0.01
3,100	JPY	Tokyu Corp.	38	0.01
4,100	JPY	TOMONY Holdings, Inc.	9	–
200	JPY	Tonami Holdings Co. Ltd.	5	–
8,300	JPY	Toray Industries, Inc.	43	0.01
1,100	JPY	Tosei Corp.	8	–
900	JPY	TOTO Ltd.	35	0.01
1,000	JPY	Toyo Ink SC Holdings Co. Ltd.	15	–
200	JPY	Trancom Co. Ltd.	13	–
1,400	JPY	Ulvac, Inc.	71	0.02
1,500	JPY	United Super Markets Holdings, Inc.	12	–
3,100	JPY	Ushio, Inc.	51	0.01
300	JPY	WDB Holdings Co. Ltd.	7	–
900	JPY	West Holdings Corp.	46	0.01
1,200	JPY	West Japan Railway Co.	46	0.01
6,900	JPY	Yamaguchi Financial Group, Inc.	33	0.01

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
1,300	JPY	Yamashin-Filter Corp.	5	–
700	JPY	Yaoko Co. Ltd.	37	0.01
600	JPY	Yaskawa Electric Corp.	24	0.01
700	JPY	Yellow Hat Ltd.	8	–
1,500	JPY	Yokogawa Electric Corp.	25	0.01
8,200	JPY	Z Holdings Corp.	48	0.01
		Total Japan	8,784	1.90
Jersey (31 May 2021: 0.10%)				
1,345	USD	Aptiv plc	192	0.04
1,129	GBP	Ferguson plc	152	0.03
4,239	USD	Janus Henderson Group plc	161	0.04
427	USD	Mimecast Ltd.	31	0.01
136	USD	Novocure Ltd.	11	–
3,301	USD	Quotient Ltd.	6	–
3,718	GBP	WPP plc	46	0.01
		Total Jersey	599	0.13
Liberia (31 May 2021: 0.00%)²				
			–	–
Luxembourg (31 May 2021: 0.03%)				
250	EUR	APERAM SA	11	–
1,761	EUR	eDreams ODIGEO SA	12	0.01
198	SEK	Millicom International Cellular SA SDR	5	–
6,915	NOK	Subsea 7 SA	43	0.01
		Total Luxembourg	71	0.02
Malta (31 May 2021: 0.01%)				
6,701	SEK	Kindred Group plc SDR	66	0.01
		Total Malta	66	0.01
Netherlands (31 May 2021: 0.40%)				
8,479	EUR	Aegon NV	33	0.01
999	EUR	Akzo Nobel NV	93	0.02
1,064	EUR	Arcadis NV	42	0.01
313	EUR	ASML Holding NV	219	0.05
1,500	EUR	Basic-Fit NV	57	0.01
4,009	EUR	CNH Industrial NV	59	0.01
207	EUR	Corbion NV	8	–
1,553	USD	Core Laboratories NV	32	0.01
723	USD	Elastic NV	100	0.02
1,528	EUR	Eurocommercial Properties NV, REIT	26	0.01
1,111	USD	Expro Group Holdings NV	14	–
2,962	EUR	Fugro NV	19	–
10,892	EUR	ING Groep NV	133	0.03
10,471	EUR	Koninklijke BAM Groep NV	27	0.01
879	EUR	Koninklijke DSM NV	167	0.04
19,166	EUR	Koninklijke KPN NV	50	0.01
524	EUR	Koninklijke Vopak NV	18	–
642	USD	Merus NV	15	–
350	EUR	NSI NV, REIT	12	–
481	USD	NXP Semiconductors NV	95	0.02
14,796	EUR	PostNL NV	56	0.01
227	EUR	Prosus NV ³	16	–
337	EUR	Randstad NV	19	–
1,900	EUR	Signify NV	76	0.02
3,434	EUR	Technip Energies NV	41	0.01

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Netherlands (continued)				
1,228	EUR	TKH Group NV CVA	61	0.01
1,254	USD	uniQure NV	31	0.01
3,107	EUR	Universal Music Group NV	79	0.02
1,157	EUR	Van Lanschot Kempen NV CVA	24	0.01
559	EUR	Wereldhave NV, REIT	7	–
1,367	EUR	Wolters Kluwer NV	136	0.03
		Total Netherlands	1,765	0.38
New Zealand (31 May 2021: 0.07%)				
7,698	NZD	Auckland International Airport Ltd.	37	0.01
21,935	NZD	Contact Energy Ltd.	104	0.02
3,200	NZD	Fisher & Paykel Healthcare Corp. Ltd.	64	0.01
20,102	NZD	Infratil Ltd.	95	0.02
52,944	NZD	Kiwi Property Group Ltd., REIT	37	0.01
8,878	NZD	Meridian Energy Ltd.	26	0.01
14,179	NZD	Oceania Healthcare Ltd.	11	–
2,461	NZD	Ryman Healthcare Ltd.	18	–
2,498	NZD	Summerset Group Holdings Ltd.	19	–
246	AUD	Xero Ltd.	23	0.01
		Total New Zealand	434	0.09
Norway (31 May 2021: 0.14%)				
781	NOK	Aker ASA 'A'	63	0.02
10,207	NOK	Aker Solutions ASA	24	0.01
2,744	NOK	Atea ASA	44	0.01
3,333	NOK	Entra ASA	66	0.02
2,117	NOK	Grieg Seafood ASA	17	–
2,096	NOK	Kahoot! ASA	11	–
2,221	NOK	Kongsberg Gruppen ASA	58	0.01
7,137	NOK	NEL ASA ³	13	–
542	NOK	Norway Royal Salmon ASA	9	–
4,647	NOK	Orkla ASA	38	0.01
2,949	NOK	Pexip Holding ASA	11	–
3,179	NOK	Sbanken ASA	29	0.01
3,614	NOK	Scatec ASA	56	0.01
929	NOK	Sparebank 1 Oestlandet	13	–
3,957	NOK	SpareBank 1 SMN	53	0.01
13,118	NOK	Storebrand ASA ³	107	0.02
3,937	NOK	Telenor ASA	51	0.01
4,053	NOK	TGS ASA	33	0.01
3,537	NOK	Veidekke ASA	45	0.01
5,739	NOK	XXL ASA	8	–
		Total Norway	749	0.16
Portugal (31 May 2021: 0.01%)				
136,987	EUR	Banco Comercial Portugues SA 'R'	20	0.01
4,711	EUR	CTT-Correios de Portugal SA	20	–
3,968	EUR	NOS SGPS SA	13	–
25,943	EUR	Sonae SGPS SA	24	0.01
		Total Portugal	77	0.02
Puerto Rico (31 May 2021: 0.01%)				
			–	–
Singapore (31 May 2021: 0.12%)				
3,000	SGD	City Developments Ltd.	14	–
6,894	USD	Flex Ltd.	105	0.02
500	SGD	Frasers Hospitality Trust, REIT ⁴	–	–

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Singapore (continued)				
9,400	SGD	Keppel Corp. Ltd.	31	0.01
31,700	SGD	Keppel DC REIT	48	0.01
5,000	SGD	NetLink NBN Trust	3	–
5,100	SGD	Oversea-Chinese Banking Corp. Ltd.	36	0.01
33,100	SGD	Raffles Medical Group Ltd.	29	0.01
27,600	SGD	Sheng Siong Group Ltd.	26	0.01
59,900	SGD	Singapore Post Ltd.	26	0.01
31,300	SGD	Singapore Press Holdings Ltd. ³	47	0.01
43,300	SGD	Singapore Telecommunications Ltd.	66	0.01
25,100	SGD	StarHub Ltd.	22	–
		Total Singapore	453	0.10
Spain (31 May 2021: 0.21%)				
697	EUR	Acciona SA	110	0.02
2,356	EUR	Applus Services SA	19	0.01
33,254	EUR	Banco Bilbao Vizcaya Argentaria SA	156	0.03
159,359	EUR	Banco de Sabadell SA ³	95	0.02
9,208	EUR	Bankinter SA	40	0.01
20,447	EUR	CaixaBank SA	46	0.01
21,605	EUR	Iberdrola SA	214	0.05
4,349	EUR	Indra Sistemas SA	45	0.01
5,472	EUR	Industria de Diseno Textil SA	152	0.03
5,445	EUR	Inmobiliaria Colonial Socimi SA, REIT ³	44	0.01
2,466	EUR	Solaria Energia y Medio Ambiente SA	41	0.01
17,319	EUR	Unicaja Banco SA	13	–
		Total Spain	975	0.21
Sweden (31 May 2021: 0.43%)				
3,495	SEK	AcadeMedia AB	19	–
780	SEK	Atlas Copco AB 'A'	42	0.01
458	SEK	Atlas Copco AB 'B'	21	–
1,608	SEK	Atrium Ljungberg AB 'B'	32	0.01
4,474	SEK	Betsson AB 'B'	22	0.01
2,273	SEK	Bilia AB 'A'	34	0.01
5,359	SEK	BillerudKorsnas AB ³	99	0.02
1,581	SEK	Boliden AB	48	0.01
3,004	SEK	Bonava AB 'B'	23	0.01
930	SEK	Bufab AB	39	0.01
508	SEK	Calliditas Therapeutics AB 'B' ³	4	–
8,438	SEK	Castellum AB	210	0.05
1,543	SEK	Clas Ohlson AB 'B'	17	–
3,371	SEK	Cloetta AB 'B'	8	–
3,152	SEK	Dios Fastigheter AB	36	0.01
1,364	SEK	Duni AB	16	–
2,458	SEK	Dustin Group AB	27	0.01
1,086	SEK	Epiroc AB 'A' ³	23	0.01
458	SEK	Epiroc AB 'B'	8	–
3,208	SEK	Essity AB 'B'	91	0.02
60	SEK	Evolution AB	6	–
7,482	SEK	Fabege AB	111	0.02
116	SEK	Fortnox AB	6	–
1,090	SEK	GARO AB	24	0.01
2,642	SEK	H & M Hennes & Mauritz AB 'B'	41	0.01
2,664	SEK	Holmen AB 'B'	106	0.02
685	SEK	ICA Gruppen AB	36	0.01
34	SEK	Industrivarden AB 'A'	1	–
235	SEK	Instalco AB	9	–
755	SEK	Intrum AB ³	17	–
1,718	SEK	Inwido AB	27	0.01

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Sweden (continued)				
450	SEK	Kinnevik AB 'B'	14	–
3,528	SEK	Nibe Industrier AB 'B'	45	0.01
4,797	SEK	Nobia AB	23	0.01
1,532	SEK	Nobina AB	12	–
926	SEK	Nordic Entertainment Group AB 'B'	41	0.01
652	SEK	Pandox AB	8	–
1,253	SEK	PowerCell Sweden AB	27	0.01
2,353	SEK	Sandvik AB	52	0.01
1,834	SEK	Scandi Standard AB	7	–
407	SEK	SKF AB 'B'	8	–
1,237	SEK	SkiStar AB	20	–
3,503	SEK	Svenska Cellulosa AB SCA 'B'	51	0.01
2,266	SEK	Svenska Handelsbanken AB 'A'	21	–
1,576	SEK	Swedbank AB 'A'	28	0.01
3,084	SEK	Tele2 AB 'B'	39	0.01
15,043	SEK	Telia Co. AB ³	51	0.01
2,903	SEK	Thule Group AB	146	0.03
1,718	SEK	Vitrolife AB	93	0.02
4,032	SEK	Wihlborgs Fastigheter AB	84	0.02
		Total Sweden	1,973	0.43
Switzerland (31 May 2021: 0.64%)				
2,850	CHF	ABB Ltd., Registered ³	87	0.02
13	CHF	APG SGA SA, Registered	2	–
634	CHF	Ascom Holding AG, Registered	7	–
274	CHF	Belimo Holding AG, Registered ³	140	0.03
131	CHF	Bossard Holding AG, Registered 'A'	38	0.01
365	CHF	Cembra Money Bank AG	22	0.01
768	GBP	Coca-Cola HBC AG	21	–
6,764	CHF	Credit Suisse Group AG ³	58	0.01
47	CHF	Givaudan SA, Registered	203	0.04
536	CHF	Implenia AG, Registered	9	–
7	CHF	Interroll Holding AG, Registered	28	0.01
290	CHF	Kuehne + Nagel International AG, Registered	74	0.02
718	CHF	Landis+Gyr Group AG	40	0.01
17	CHF	LEM Holding SA, Registered	40	0.01
306	CHF	Logitech International SA, Registered	22	–
367	CHF	Lonza Group AG, Registered	262	0.06
164	CHF	Medartis Holding AG	17	–
10,758	CHF	Meyer Burger Technology AG	5	–
202	CHF	Mobimo Holding AG, Registered	58	0.01
455	CHF	Molecular Partners AG	6	–
1,068	CHF	Nestle SA, Registered	121	0.03
1,955	CHF	OC Oerlikon Corp. AG, Registered	17	–
901	CHF	PSP Swiss Property AG, Registered	94	0.02
312	CHF	Sensirion Holding AG	37	0.01
33	CHF	SGS SA, Registered ³	88	0.02
8,730	CHF	SIG Combibloc Group AG ³	203	0.04
256	CHF	Sonova Holding AG, Registered ³	85	0.02
100	CHF	St Galler Kantonalbank AG, Registered	43	0.01
313	CHF	Sulzer AG, Registered	26	0.01
1,549	CHF	Swiss Re AG	129	0.03
44	CHF	Tecan Group AG, Registered	23	0.01
179	CHF	u-blox Holding AG	11	–
8,737	CHF	UBS Group AG, Registered	134	0.03
102	CHF	VAT Group AG	43	0.01
306	CHF	Vifor Pharma AG	30	0.01
850	CHF	Vontobel Holding AG, Registered ³	62	0.01
17	CHF	V-ZUG Holding AG	2	–

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Switzerland (continued)				
424	CHF	Zurich Insurance Group AG ³	154	0.03
		Total Switzerland	2,441	0.53
United Kingdom (31 May 2021: 1.34%)				
7,346	GBP	Advanced Medical Solutions Group plc	28	0.01
2,371	GBP	Antofagasta plc	38	0.01
10,795	GBP	Ashmore Group plc	38	0.01
974	GBP	ASOS plc	27	0.01
1,695	GBP	AstraZeneca plc	165	0.04
2,738	GBP	Avacta Group plc ³	4	–
1,164	GBP	Avon Protection plc	15	–
12,614	GBP	Balfour Beatty plc	35	0.01
1,288	GBP	Bank of Georgia Group plc	23	0.01
5,959	GBP	Barratt Developments plc	49	0.01
235	GBP	Bellway plc	9	–
705	GBP	Berkeley Group Holdings plc	35	0.01
4,355	GBP	Big Yellow Group plc, REIT	84	0.02
9,826	GBP	Brewin Dolphin Holdings plc	39	0.01
5,670	GBP	British Land Co. plc (The), REIT	34	0.01
7,775	GBP	Britvic plc ³	81	0.02
34,055	GBP	BT Group plc ³	63	0.01
2,313	GBP	Burberry Group plc	48	0.01
59,067	GBP	Capita plc	31	0.01
753	GBP	Clipper Logistics plc	6	–
4,423	GBP	Close Brothers Group plc	67	0.01
7,604	GBP	CLS Holdings plc	18	–
855	USD	Coca-Cola Europacific Partners plc	38	0.01
523	GBP	ConvaTec Group plc	1	–
5,810	GBP	Countryside Properties plc	28	0.01
912	GBP	Cranswick plc	38	0.01
2,974	GBP	Crest Nicholson Holdings plc	11	–
744	GBP	Croda International plc	88	0.02
4,014	USD	Cushman & Wakefield plc	63	0.01
985	GBP	CVS Group plc	25	0.01
2,962	GBP	Dechra Pharmaceuticals plc	176	0.04
2,584	GBP	Derwent London plc, REIT	103	0.02
11,336	GBP	Diageo plc	506	0.11
6,188	GBP	Drax Group plc	40	0.01
40	GBP	DS Smith plc ⁴	–	–
1,647	GBP	Dunelm Group plc	26	0.01
1,952	GBP	Electrocomponents plc	28	0.01
3,131	GBP	Forterra plc	9	–
4,034	GBP	Funding Circle Holdings plc	7	–
2,260	GBP	Genuit Group plc	15	–
1,791	GBP	Go-Ahead Group plc (The)	14	–
12,132	GBP	Grainger plc	43	0.01
6,924	GBP	Great Portland Estates plc, REIT	58	0.01
1,038	GBP	Greggs plc	37	0.01
7,956	GBP	Halfords Group plc	29	0.01
64,438	GBP	Hammerson plc, REIT	23	–
4,527	GBP	Helical plc	23	0.01
4,663	GBP	HomeServe plc	49	0.01
16,368	GBP	Howden Joinery Group plc	167	0.04
47,492	GBP	HSBC Holdings plc ³	234	0.05
4,946	GBP	Hunting plc	9	–
7,280	GBP	Ideagen plc	22	–
3,391	GBP	IMI plc	68	0.01
8,474	GBP	Informa plc	47	0.01
913	GBP	Intertek Group plc	57	0.01
20,350	GBP	Investec plc	90	0.02

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United Kingdom (continued)				
9,853	GBP	ITM Power plc ³	53	0.01
101,304	GBP	ITV plc	131	0.03
10,446	GBP	J Sainsbury plc	34	0.01
21,137	GBP	John Wood Group plc ³	50	0.01
14,442	GBP	Jupiter Fund Management plc	40	0.01
12,190	GBP	Kingfisher plc	45	0.01
17,516	GBP	Legal & General Group plc	58	0.01
263,052	GBP	Lloyds Banking Group plc	145	0.03
651	USD	Luxfer Holdings plc ³	11	–
55,003	GBP	Marks & Spencer Group plc	153	0.03
6,211	GBP	Marshalls plc	51	0.01
12,750	GBP	Mediclinic International plc	43	0.01
12,736	GBP	Meggitt plc	110	0.02
10,713	GBP	Micro Focus International plc	43	0.01
48,115	GBP	Mitie Group plc	36	0.01
2,716	GBP	Mondi plc	55	0.01
7,596	GBP	Morgan Advanced Materials plc	32	0.01
1,342	GBP	Morgan Sindall Group plc	37	0.01
7,019	GBP	National Express Group plc	18	–
17,632	GBP	National Grid plc	209	0.05
30,507	GBP	NatWest Group plc	76	0.02
10,653	GBP	NCC Group plc	29	0.01
4,574	USD	Nielsen Holdings plc	78	0.02
1,853	GBP	On the Beach Group plc	4	–
5,831	GBP	Paragon Banking Group plc	35	0.01
11,291	GBP	Pennon Group plc	163	0.04
7,221	GBP	Pets at Home Group plc	40	0.01
8,592	GBP	Premier Foods plc	10	–
1,390	GBP	QinetiQ Group plc	4	–
3,670	GBP	Rank Group plc	6	–
223	GBP	Reckitt Benckiser Group plc	16	–
7,940	GBP	Redde Northgate plc	37	0.01
1,342	GBP	Redrow plc	10	–
9,049	GBP	RELX plc	249	0.05
11,539	GBP	Rightmove plc	101	0.02
1,294	GBP	Rio Tinto plc	70	0.02
10,330	GBP	Royal Mail plc	61	0.01
420	GBP	Savills plc	7	–
796	GBP	Schroders plc	32	0.01
6,279	GBP	Segro plc, REIT	104	0.02
4,999	GBP	Shaftesbury plc, REIT	36	0.01
29,407	GBP	SIG plc	17	–
1,870	GBP	Smiths Group plc	32	0.01
132	GBP	Softcat plc	3	–
198	GBP	Spectris plc	8	–
7,823	GBP	Spire Healthcare Group plc	21	–
1,256	GBP	SSE plc	23	–
12,709	GBP	Standard Chartered plc	62	0.01
1,573	GBP	TBC Bank Group plc	29	0.01
4,921	GBP	Trainline plc	16	–
4,657	GBP	Travis Perkins plc	79	0.02
3,973	GBP	United Utilities Group plc	51	0.01
6,431	GBP	Virgin Money UK plc	13	–
1,834	GBP	Vistry Group plc	23	–
64,599	GBP	Vodafone Group plc	83	0.02
6,569	GBP	Watkin Jones plc	19	–
1,618	GBP	WH Smith plc	25	0.01
1,201	GBP	Whitbread plc	40	0.01
1,970	GBP	Workspace Group plc, REIT	18	–
		Total United Kingdom	6,193	1.34

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (31 May 2021: 13.62%)				
459	USD	1-800-Flowers.com, Inc. 'A'	12	–
794	USD	1Life Healthcare, Inc.	11	–
232	USD	2seventy bio, Inc.	5	–
591	USD	2U, Inc.	12	–
2,808	USD	3M Co.	424	0.09
313	USD	8x8, Inc.	6	–
1,115	USD	AAON, Inc.	77	0.02
1,228	USD	Aaron's Co., Inc. (The)	24	0.01
804	USD	AbbVie, Inc.	82	0.02
129	USD	Abiomed, Inc.	36	0.01
799	USD	ABM Industries, Inc.	32	0.01
576	USD	ACADIA Pharmaceuticals, Inc.	10	–
1,334	USD	Accel Entertainment, Inc.	15	–
1,356	USD	Accelerate Diagnostics, Inc.	6	–
2,889	USD	ACCO Brands Corp.	21	0.01
1,093	USD	Accolade, Inc.	25	0.01
2,735	USD	ACI Worldwide, Inc.	71	0.02
1,830	USD	Aclaris Therapeutics, Inc.	21	0.01
652	USD	Acuity Brands, Inc.	117	0.03
1,729	USD	Adaptive Biotechnologies Corp. ³	40	0.01
540	USD	Addus HomeCare Corp.	42	0.01
1,325	USD	Adobe, Inc.	789	0.17
2,363	USD	ADT, Inc.	17	–
1,874	USD	ADTRAN, Inc.	34	0.01
1,030	USD	Advanced Drainage Systems, Inc.	113	0.03
1,566	USD	Advanced Micro Devices, Inc.	220	0.05
2,651	USD	AECOM	162	0.04
832	USD	Aerie Pharmaceuticals, Inc.	7	–
719	USD	AeroVironment, Inc.	52	0.01
755	USD	Affiliated Managers Group, Inc.	114	0.03
1,515	USD	Agilent Technologies, Inc.	203	0.04
912	USD	Agios Pharmaceuticals, Inc. ³	29	0.01
145	USD	Akamai Technologies, Inc.	15	–
82	USD	Albemarle Corp.	19	–
841	USD	Alector, Inc. ³	15	–
866	USD	Alexander & Baldwin, Inc., REIT	17	–
33	USD	Align Technology, Inc.	18	–
344	USD	Allakos, Inc.	24	0.01
372	USD	Allogene Therapeutics, Inc.	6	–
333	USD	Allscripts Healthcare Solutions, Inc.	5	–
758	USD	Ally Financial, Inc.	31	0.01
326	USD	Alphabet, Inc. 'A'	822	0.18
277	USD	Alphabet, Inc. 'C'	701	0.15
2,525	USD	Alphatec Holdings, Inc.	25	0.01
657	USD	Altair Engineering, Inc. 'A'	43	0.01
204	USD	ALX Oncology Holdings, Inc.	6	–
524	USD	Amalgamated Financial Corp.	8	–
411	USD	Amazon.com, Inc.	1,281	0.28
812	USD	Amedisys, Inc. ³	101	0.02
858	USD	Amerant Bancorp, Inc.	21	0.01
61	USD	AMERCO	38	0.01
2,443	USD	American Eagle Outfitters, Inc.	56	0.01
1,306	USD	American Express Co.	177	0.04
584	USD	American Public Education, Inc. ³	10	–
750	USD	American States Water Co.	63	0.01
713	USD	American Tower Corp., REIT	166	0.04
68	USD	America's Car-Mart, Inc.	6	–
836	USD	Ameris Bancorp	36	0.01
1,680	USD	Amgen, Inc.	297	0.06
939	USD	AMN Healthcare Services, Inc.	95	0.02
2,760	USD	Amyris, Inc.	17	–

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
8	USD	Anaplan, Inc. ⁴	–	–
841	USD	AnaptysBio, Inc.	24	0.01
514	USD	AngioDynamics, Inc.	12	–
164	USD	ANSYS, Inc.	57	0.01
6,307	USD	Antares Pharma, Inc. ³	18	–
370	USD	Appian Corp.	24	0.01
17,303	USD	Apple, Inc.	2,541	0.55
4,572	USD	Applied Materials, Inc.	598	0.13
204	USD	Applied Molecular Transport, Inc.	3	–
607	USD	Applied Therapeutics, Inc.	6	–
1,789	USD	AptarGroup, Inc.	190	0.04
622	USD	ArcBest Corp.	57	0.01
4,574	USD	Archrock, Inc. ³	30	0.01
2,613	USD	Arconic Corp.	62	0.01
350	USD	Arcturus Therapeutics Holdings, Inc. ³	12	–
676	USD	Arena Pharmaceuticals, Inc.	33	0.01
1,048	USD	Arrowhead Pharmaceuticals, Inc.	65	0.01
426	USD	Artisan Partners Asset Management, Inc. 'A' ³	17	–
405	USD	Arvinas, Inc.	27	0.01
997	USD	ASGN, Inc.	108	0.02
920	USD	Aspen Technology, Inc.	119	0.03
2,309	USD	Atara Biotherapeutics, Inc.	37	0.01
655	USD	Atea Pharmaceuticals, Inc.	5	–
545	USD	Aterian, Inc.	2	–
631	USD	Atkore, Inc.	60	0.01
373	USD	Atmos Energy Corp.	30	0.01
1,066	USD	AtriCure, Inc.	60	0.01
1,079	USD	Autodesk, Inc.	244	0.05
1,520	USD	Automatic Data Processing, Inc.	312	0.07
2,733	USD	Avaya Holdings Corp. ³	47	0.01
660	USD	Avidity Biosciences, Inc.	13	–
759	USD	Avient Corp.	37	0.01
503	USD	Avis Budget Group, Inc.	123	0.03
1,526	USD	Avista Corp.	52	0.01
434	USD	Axogen, Inc.	4	–
956	USD	Axon Enterprise, Inc.	143	0.03
911	USD	Axsome Therapeutics, Inc.	28	0.01
857	USD	Badger Meter, Inc. ³	78	0.02
174	USD	Balchem Corp.	24	0.01
573	USD	Ball Corp.	48	0.01
674	USD	Bandwidth, Inc. 'A'	43	0.01
4,903	USD	Bank of America Corp.	194	0.04
588	USD	Bank of Hawaii Corp.	42	0.01
3,035	USD	Bank of New York Mellon Corp. (The)	148	0.03
2,820	USD	Bank OZK	112	0.02
565	USD	Beacon Roofing Supply, Inc.	25	0.01
114	USD	Beam Therapeutics, Inc.	8	–
1,223	USD	Benchmark Electronics, Inc.	26	0.01
1,159	USD	Best Buy Co., Inc.	110	0.02
552	USD	Big Lots, Inc. ³	21	0.01
637	USD	BigCommerce Holdings, Inc.	26	0.01
630	USD	Bill.com Holdings, Inc.	157	0.03
3,880	USD	BioCryst Pharmaceuticals, Inc.	42	0.01
3,409	USD	BioDelivery Sciences International, Inc.	8	–
594	USD	Biogen, Inc.	124	0.03
911	USD	Blackline, Inc. ³	89	0.02
1,806	USD	Bloom Energy Corp. 'A'	44	0.01
698	USD	Bluebird Bio, Inc.	6	–
1,193	USD	Boise Cascade Co.	69	0.02
503	USD	Bolt Biotherapeutics, Inc.	4	–
5	USD	Booking Holdings, Inc.	9	–

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
307	USD	Boot Barn Holdings, Inc.	33	0.01
385	USD	Boston Properties, Inc., REIT ³	37	0.01
1,113	USD	Bottomline Technologies DE, Inc. ³	44	0.01
1,905	USD	Box, Inc. 'A'	40	0.01
1,964	USD	Bridgebio Pharma, Inc.	71	0.02
1,587	USD	Brigham Minerals, Inc. 'A'	29	0.01
958	USD	Bright Horizons Family Solutions, Inc.	105	0.02
126	USD	Brinker International, Inc.	4	–
4,764	USD	Brixmor Property Group, Inc., REIT	96	0.02
2,247	USD	Brookdale Senior Living, Inc.	12	–
643	USD	Brown-Forman Corp. 'B'	40	0.01
73	USD	Brunswick Corp.	6	–
374	USD	BTRS Holdings, Inc.	2	–
2,749	USD	Builders FirstSource, Inc.	170	0.04
487	USD	Byline Bancorp, Inc.	11	–
32	USD	Cable One, Inc.	50	0.01
1,640	USD	Cactus, Inc. 'A' ³	53	0.01
1,719	USD	Cadence Bank	45	0.01
1,343	USD	Cadence Design Systems, Inc.	212	0.05
19	USD	Caesars Entertainment, Inc.	2	–
408	USD	Calix, Inc.	24	0.01
1,293	USD	Callaway Golf Co.	31	0.01
450	USD	Camden National Corp.	18	–
1,129	USD	Campbell Soup Co.	40	0.01
576	USD	Camping World Holdings, Inc. 'A'	22	0.01
4,231	USD	Canoo, Inc.	45	0.01
780	USD	Cara Therapeutics, Inc.	9	–
1,343	USD	Cardiovascular Systems, Inc. ³	24	0.01
101	USD	Cardlytics, Inc.	6	–
4,114	USD	Carrier Global Corp.	198	0.04
91	USD	Carter's, Inc.	8	–
1,695	USD	CBRE Group, Inc. 'A'	144	0.03
482	USD	Century Communities, Inc.	30	0.01
458	USD	Cerence, Inc.	31	0.01
1,574	USD	Cerner Corp.	99	0.02
6,046	USD	Cerus Corp.	37	0.01
735	USD	CH Robinson Worldwide, Inc.	62	0.01
5,604	USD	ChampionX Corp.	102	0.02
133	USD	ChannelAdvisor Corp.	3	–
315	USD	Chart Industries, Inc. ³	49	0.01
313	USD	Chefs' Warehouse, Inc. (The)	9	–
375	USD	ChemoCentryx, Inc.	12	–
262	USD	Children's Place, Inc. (The)	20	–
1,068	USD	Chimerix, Inc.	6	–
2,188	USD	Ciena Corp.	117	0.03
1,031	USD	Cigna Corp.	176	0.04
1,080	USD	Cinemark Holdings, Inc. ³	15	–
1,221	USD	Cirrus Logic, Inc.	87	0.02
19,820	USD	Cisco Systems, Inc.	966	0.21
6,333	USD	Citigroup, Inc.	358	0.08
246	USD	Citrix Systems, Inc.	18	–
5,060	USD	Clean Energy Fuels Corp.	32	0.01
5,643	USD	Clear Channel Outdoor Holdings, Inc.	15	–
1,040	USD	Clearway Energy, Inc. 'C' ³	34	0.01
653	USD	Clorox Co. (The)	94	0.02
18,499	USD	Coca-Cola Co. (The)	862	0.19
1,857	USD	Codexis, Inc.	57	0.01
365	USD	Cogent Communications Holdings, Inc.	24	0.01
403	USD	Coherent, Inc.	93	0.02
3,953	USD	Colgate-Palmolive Co.	263	0.06
429	USD	Collegium Pharmaceutical, Inc.	7	–

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
2,396	USD	Columbia Property Trust, Inc., REIT	41	0.01
778	USD	Columbia Sportswear Co.	67	0.02
776	USD	Columbus McKinnon Corp.	31	0.01
3,751	USD	Comerica, Inc.	275	0.06
1,066	USD	Comfort Systems USA, Inc. ³	90	0.02
2,422	USD	CommScope Holding Co., Inc.	21	0.01
481	USD	Community Trust Bancorp, Inc.	18	–
692	USD	CommVault Systems, Inc.	39	0.01
1,027	USD	Compass Minerals International, Inc.	44	0.01
2,035	USD	Conagra Brands, Inc.	55	0.01
426	USD	Concentrix Corp.	63	0.01
261	USD	CONMED Corp.	30	0.01
1,761	USD	Consolidated Edison, Inc.	121	0.03
193	USD	Copart, Inc.	25	0.01
1,360	USD	Corcept Therapeutics, Inc.	25	0.01
848	USD	CoreSite Realty Corp., REIT	129	0.03
924	USD	Cornerstone Building Brands, Inc.	13	–
3,260	USD	Corporate Office Properties Trust, REIT	74	0.02
437	USD	Cortexyme, Inc.	5	–
314	USD	CorVel Corp.	52	0.01
93	USD	Coupa Software, Inc.	16	–
613	USD	Cowen, Inc. 'A'	19	–
889	USD	Crocs, Inc.	130	0.03
256	USD	CryoPort, Inc.	15	–
6,187	USD	CSX Corp.	191	0.04
1,065	USD	CTS Corp.	33	0.01
629	USD	Cummins, Inc.	117	0.03
295	USD	Curis, Inc.	1	–
761	USD	Curtiss-Wright Corp.	85	0.02
2,567	USD	CVS Health Corp.	203	0.04
1,289	USD	CyrusOne, Inc., REIT	102	0.02
273	USD	Dave & Buster's Entertainment, Inc.	8	–
416	USD	DaVita, Inc.	35	0.01
633	USD	Deckers Outdoor Corp.	228	0.05
605	USD	Deere & Co.	186	0.04
427	USD	Deluxe Corp. ³	13	–
821	USD	Denali Therapeutics, Inc.	34	0.01
206	USD	Dexcom, Inc.	103	0.02
897	USD	Dicerna Pharmaceuticals, Inc.	30	0.01
316	USD	Discovery, Inc. 'A'	7	–
556	USD	Discovery, Inc. 'C'	11	–
270	USD	DocuSign, Inc.	59	0.01
215	USD	Domo, Inc. 'B' ³	14	–
3,844	USD	Douglas Emmett, Inc., REIT	112	0.02
1,359	USD	Dril-Quip, Inc.	23	0.01
442	USD	Ducommun, Inc.	17	–
1,671	USD	DuPont de Nemours, Inc.	110	0.02
1,415	USD	DXC Technology Co.	38	0.01
1,363	USD	Dynavax Technologies Corp.	20	–
447	USD	Eagle Pharmaceuticals, Inc.	19	–
2,606	USD	eBay, Inc. ³	156	0.03
1,271	USD	Ecolab, Inc.	250	0.05
1,408	USD	Edgewell Personal Care Co.	53	0.01
458	USD	Editas Medicine, Inc.	13	–
2,612	USD	Edwards Lifesciences Corp.	249	0.05
911	USD	Eli Lilly & Co.	201	0.04
1,478	USD	EMCOR Group, Inc.	157	0.03
115	USD	Emergent BioSolutions, Inc.	5	–
4,307	USD	Empire State Realty Trust, Inc., REIT 'A'	35	0.01
2,732	USD	Encompass Health Corp.	140	0.03
407	USD	Encore Capital Group, Inc.	21	0.01

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
1,512	USD	Energy Recovery, Inc.	29	0.01
474	USD	EnPro Industries, Inc.	43	0.01
623	USD	Entegris, Inc.	81	0.02
444	USD	ePlus, Inc.	42	0.01
170	USD	Equinix, Inc., REIT	123	0.03
944	USD	Ethan Allen Interiors, Inc.	19	–
245	USD	Etsy, Inc.	60	0.01
374	USD	Eventbrite, Inc. 'A'	5	–
2,705	USD	Everi Holdings, Inc.	50	0.01
1,752	USD	Eversource Energy	128	0.03
557	USD	Evoqua Water Technologies Corp.	22	0.01
162	USD	EW Scripps Co. (The) 'A'	3	–
3,218	USD	Exelon Corp.	151	0.03
196	USD	ExlService Holdings, Inc.	23	0.01
887	USD	Expeditors International of Washington, Inc.	96	0.02
59	USD	Fair Isaac Corp.	19	–
615	USD	FARO Technologies, Inc.	38	0.01
2,905	USD	Fastenal Co.	153	0.03
417	USD	Fate Therapeutics, Inc.	20	–
277	USD	Federal Agricultural Mortgage Corp. 'C'	30	0.01
1,269	USD	FibroGen, Inc.	14	–
2,002	USD	First American Financial Corp.	132	0.03
1,070	USD	First Hawaiian, Inc.	25	0.01
462	USD	First Interstate BancSystem, Inc. 'A'	17	–
1,117	USD	First Solar, Inc. ³	103	0.02
305	USD	Five Below, Inc.	55	0.01
867	USD	Five9, Inc.	110	0.02
3,090	USD	Flowserve Corp.	82	0.02
2,776	USD	Fluidigm Corp.	11	–
3,428	USD	FNB Corp.	36	0.01
1,279	USD	Foot Locker, Inc.	52	0.01
762	USD	Fortune Brands Home & Security, Inc.	68	0.02
864	USD	Franchise Group, Inc.	37	0.01
123	USD	Franklin Electric Co., Inc.	10	–
1,178	USD	Freshpet, Inc.	113	0.03
152	USD	FTI Consulting, Inc.	20	–
5,168	USD	FuelCell Energy, Inc.	40	0.01
611	USD	Fulgent Genetics, Inc.	51	0.01
4,831	USD	Fulton Financial Corp.	68	0.02
586	USD	G1 Therapeutics, Inc.	7	–
183	USD	GameStop Corp. 'A'	32	0.01
6,341	USD	Gap, Inc. (The)	93	0.02
511	USD	GATX Corp.	45	0.01
172	USD	Generac Holdings, Inc.	64	0.01
2,460	USD	General Mills, Inc.	135	0.03
327	USD	Genesco, Inc.	18	–
977	USD	Gentherm, Inc. ³	73	0.02
5,424	USD	Genworth Financial, Inc. 'A'	18	–
2,023	USD	Gevo, Inc.	10	–
4,576	USD	Gilead Sciences, Inc.	280	0.06
546	USD	Glaukos Corp.	21	0.01
3,245	USD	Globalstar, Inc.	4	–
1,151	USD	GMS, Inc.	57	0.01
559	USD	Gogo, Inc.	6	–
470	USD	Goldman Sachs Group, Inc. (The)	159	0.04
1,074	USD	GoPro, Inc. 'A'	10	–
72	USD	Graham Holdings Co. 'B'	36	0.01
1,087	USD	Granite Construction, Inc. ³	38	0.01
876	USD	Gray Television, Inc.	16	–
1,707	USD	Great Lakes Dredge & Dock Corp.	22	0.01
221	USD	Great Western Bancorp, Inc.	7	–

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
456	USD	Green Brick Partners, Inc. ³	10	–
151	USD	Guidewire Software, Inc. ³	16	–
1,363	USD	H&R Block, Inc.	29	0.01
1,465	USD	Haemonetics Corp.	67	0.02
1,325	USD	Hain Celestial Group, Inc. (The)	46	0.01
391	USD	Halozyme Therapeutics, Inc.	11	–
990	USD	Hancock Whitney Corp.	42	0.01
9,684	USD	Hanesbrands, Inc.	139	0.03
433	USD	Hanger, Inc.	6	–
2,213	USD	Hannon Armstrong Sustainable Infrastructure Capital, Inc., REIT ³	112	0.02
1,672	USD	Harley-Davidson, Inc.	54	0.01
3,693	USD	Harmonic, Inc. ³	35	0.01
731	USD	Hasbro, Inc.	63	0.01
207	USD	Haverty Furniture Cos., Inc.	5	–
1,045	USD	HB Fuller Co. ³	68	0.02
83	USD	HCA Healthcare, Inc.	17	–
195	USD	Healthcare Services Group, Inc.	3	–
2,855	USD	Healthpeak Properties, Inc., REIT	83	0.02
400	USD	Heidrick & Struggles International, Inc.	15	–
5,873	USD	Helix Energy Solutions Group, Inc.	16	–
222	USD	Herc Holdings, Inc.	34	0.01
210	USD	Heska Corp.	30	0.01
6,841	USD	Hewlett Packard Enterprise Co.	87	0.02
888	USD	Hexcel Corp. ³	41	0.01
475	USD	Hibbett, Inc.	33	0.01
939	USD	Hill-Rom Holdings, Inc.	130	0.03
1,494	USD	Hilton Grand Vacations, Inc.	63	0.01
97	USD	HNI Corp.	3	–
1,352	USD	Hologic, Inc.	90	0.02
2,799	USD	Home Depot, Inc. (The)	996	0.22
1,456	USD	Homology Medicines, Inc.	7	–
1,654	USD	Hormel Foods Corp.	61	0.01
669	USD	Howard Hughes Corp. (The)	49	0.01
4,241	USD	HP, Inc.	133	0.03
571	USD	Hub Group, Inc. 'A'	39	0.01
648	USD	Hubbell, Inc.	113	0.03
131	USD	HubSpot, Inc.	94	0.02
7,625	USD	Huntington Bancshares, Inc.	101	0.02
3,677	USD	IAA, Inc.	158	0.03
592	USD	ICF International, Inc.	51	0.01
391	USD	IDEX Corp.	78	0.02
383	USD	IDEXX Laboratories, Inc.	207	0.05
263	USD	IGM Biosciences, Inc.	12	–
717	USD	Illinois Tool Works, Inc.	148	0.03
447	USD	Illumina, Inc.	145	0.03
1,357	USD	Immunovant, Inc.	9	–
631	USD	Inari Medical, Inc. ³	46	0.01
147	USD	Independent Bank Corp.	3	–
1,624	USD	Infinera Corp.	12	–
755	USD	Innospec, Inc.	54	0.01
758	USD	Inogen, Inc.	21	0.01
5,805	USD	Inovio Pharmaceuticals, Inc.	37	0.01
704	USD	Insight Enterprises, Inc.	62	0.01
349	USD	Insulet Corp.	89	0.02
10,674	USD	Intel Corp.	467	0.10
567	USD	Intellia Therapeutics, Inc.	58	0.01
1,636	USD	International Bancshares Corp.	61	0.01
3,248	USD	International Business Machines Corp.	338	0.07
1,254	USD	International Flavors & Fragrances, Inc.	158	0.03
2,138	USD	Interpublic Group of Cos., Inc. (The)	63	0.01
1,227	USD	Intersect ENT, Inc.	29	0.01

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
1,217	USD	Intra-Cellular Therapies, Inc. ³	44	0.01
934	USD	Intuit, Inc.	541	0.12
885	USD	iovance Biotherapeutics, Inc. ³	15	–
34	USD	iRhythm Technologies, Inc.	3	–
1,637	USD	Iridium Communications, Inc. ³	56	0.01
471	USD	iRobot Corp.	32	0.01
376	USD	Iron Mountain, Inc., REIT	15	–
1,305	USD	Itron, Inc. ³	72	0.02
1,968	USD	ITT, Inc.	165	0.04
566	USD	J M Smucker Co. (The)	64	0.01
1,136	USD	Jamf Holding Corp.	33	0.01
1,640	USD	JBG SMITH Properties, REIT	40	0.01
1,130	USD	John Wiley & Sons, Inc. 'A'	52	0.01
493	USD	Joint Corp. (The)	35	0.01
917	USD	Jones Lang LaSalle, Inc. ³	191	0.04
5,043	USD	JPMorgan Chase & Co.	712	0.15
1,648	USD	Kala Pharmaceuticals, Inc.	3	–
876	USD	Kaman Corp.	29	0.01
460	USD	Kansas City Southern	119	0.03
3,907	USD	KAR Auction Services, Inc. ³	52	0.01
1,302	USD	KB Home	46	0.01
1,378	USD	Kellogg Co.	75	0.02
1,415	USD	Kelly Services, Inc. 'A'	21	0.01
2,308	USD	Keurig Dr Pepper, Inc.	70	0.02
1,997	USD	KeyCorp	40	0.01
885	USD	Keysight Technologies, Inc.	153	0.03
86	USD	Kforce, Inc.	6	–
2,873	USD	Kilroy Realty Corp., REIT	165	0.04
997	USD	Kimball Electronics, Inc.	19	–
1,676	USD	Kimberly-Clark Corp.	194	0.04
6,759	USD	Kimco Realty Corp., REIT	135	0.03
10,268	USD	Kinder Morgan, Inc.	141	0.03
1,597	USD	Knowles Corp.	31	0.01
1,571	USD	Kohl's Corp.	71	0.02
1,459	USD	Kontoor Brands, Inc.	70	0.02
836	USD	Koppers Holdings, Inc.	22	0.01
1,123	USD	Korn Ferry	73	0.02
772	USD	Kratos Defense & Security Solutions, Inc.	14	–
218	USD	Krystal Biotech, Inc.	16	–
1,218	USD	Kulicke & Soffa Industries, Inc.	62	0.01
1,108	USD	Kura Oncology, Inc.	14	–
587	USD	L3Harris Technologies, Inc.	109	0.02
160	USD	Laboratory Corp. of America Holdings	41	0.01
610	USD	Lam Research Corp.	368	0.08
710	USD	Lamb Weston Holdings, Inc.	33	0.01
518	USD	Lands' End, Inc.	11	–
995	USD	Landstar System, Inc.	149	0.03
194	USD	Lennox International, Inc.	53	0.01
160	USD	LGI Homes, Inc.	20	–
808	USD	LHC Group, Inc.	82	0.02
3,072	USD	Liberty Oilfield Services, Inc. 'A'	25	0.01
215	USD	Ligand Pharmaceuticals, Inc.	31	0.01
669	USD	Lincoln National Corp.	39	0.01
192	USD	Lindsay Corp.	25	0.01
35	USD	Lithia Motors, Inc. 'A'	9	–
645	USD	Livent Corp.	17	–
499	USD	LivePerson, Inc.	17	–
1,073	USD	LKQ Corp.	53	0.01
2,758	USD	Lordstown Motors Corp. 'A'	11	–
287	USD	Lovesac Co. (The)	16	–
1,919	USD	Lowe's Cos., Inc.	417	0.09

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
1,419	USD	LPL Financial Holdings, Inc.	199	0.04
262	USD	Lumentum Holdings, Inc. ³	20	–
4,359	USD	Macerich Co. (The), REIT	73	0.02
674	USD	MacroGenics, Inc.	11	–
591	USD	Malibu Boats, Inc. 'A'	36	0.01
469	USD	Manhattan Associates, Inc.	65	0.01
1,516	USD	ManpowerGroup, Inc.	121	0.03
518	USD	MarineMax, Inc.	25	0.01
807	USD	Masco Corp.	47	0.01
851	USD	Mastercard, Inc. 'A'	238	0.05
1,108	USD	Matthews International Corp. 'A'	34	0.01
2,209	USD	Maxar Technologies, Inc.	54	0.01
998	USD	McCormick & Co., Inc. (Non-Voting)	76	0.02
762	USD	McGrath RentCorp ³	52	0.01
258	USD	Medifast, Inc.	47	0.01
1,115	USD	MEDNAX, Inc.	24	0.01
62	USD	MercadoLibre, Inc.	65	0.01
1,653	USD	Mercury Systems, Inc.	72	0.02
445	USD	Meridian Bioscience, Inc.	8	–
1,455	USD	Merit Medical Systems, Inc.	81	0.02
282	USD	Meritage Homes Corp.	28	0.01
1,234	USD	Methode Electronics, Inc.	49	0.01
3,373	USD	MetLife, Inc.	176	0.04
113	USD	Mettler-Toledo International, Inc.	152	0.03
5,991	USD	MGIC Investment Corp.	75	0.02
2,075	USD	MGM Resorts International	73	0.02
10,683	USD	Microsoft Corp.	3,138	0.68
2,466	USD	MicroVision, Inc.	16	–
441	USD	Middlesex Water Co.	40	0.01
1,868	USD	MillerKnoll, Inc.	63	0.01
1,018	USD	Minerals Technologies, Inc.	59	0.01
449	USD	Mirati Therapeutics, Inc.	55	0.01
570	USD	Model N, Inc.	14	–
2,133	USD	Modine Manufacturing Co.	20	–
358	USD	ModivCare, Inc.	44	0.01
1,132	USD	Molson Coors Beverage Co. 'B'	45	0.01
1,556	USD	Momentive Global, Inc.	28	0.01
37	USD	MongoDB, Inc.	16	–
234	USD	Monro, Inc.	12	–
733	USD	Montrose Environmental Group, Inc.	48	0.01
191	USD	Moody's Corp.	66	0.01
594	USD	Moog, Inc. 'A'	36	0.01
6,719	USD	Morgan Stanley	566	0.12
457	USD	Motorola Solutions, Inc.	103	0.02
654	USD	Movado Group, Inc.	26	0.01
1,174	USD	Mr Cooper Group, Inc.	41	0.01
35	USD	MSA Safety, Inc.	4	–
999	USD	Myriad Genetics, Inc.	23	0.01
467	USD	National Bank Holdings Corp. 'A'	18	–
3,668	USD	National Instruments Corp.	135	0.03
431	USD	National Research Corp.	15	–
1,291	USD	Natus Medical, Inc.	26	0.01
1,364	USD	NCR Corp.	47	0.01
1,354	USD	NeoGenomics, Inc.	41	0.01
939	USD	New Relic, Inc.	92	0.02
970	USD	Newmont Corp.	47	0.01
7,456	USD	NextEra Energy, Inc.	575	0.13
1,530	USD	NextGen Healthcare, Inc.	21	0.01
4,103	USD	NexTier Oilfield Solutions, Inc.	13	–
1,272	USD	NGM Biopharmaceuticals, Inc.	20	–
1,492	USD	NIKE, Inc. 'B'	224	0.05

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
527	USD	Nikola Corp.	5	–
198	USD	Nkarta, Inc.	3	–
1,827	USD	Nordstrom, Inc.	34	0.01
1,021	USD	Northern Trust Corp.	105	0.02
5,722	USD	NOV, Inc.	61	0.01
2,529	USD	Nutanix, Inc. 'A'	75	0.02
4,422	USD	NVIDIA Corp.	1,284	0.28
3,253	USD	Oceaneering International, Inc.	31	0.01
2,020	USD	OceanFirst Financial Corp.	37	0.01
256	USD	ODP Corp. (The)	9	–
605	USD	Okta, Inc.	116	0.03
678	USD	OneSpan, Inc.	10	–
485	USD	Open Lending Corp. 'A'	10	–
10,198	USD	OPKO Health, Inc.	36	0.01
2,071	USD	OraSure Technologies, Inc. ³	17	–
1,306	USD	Ormat Technologies, Inc. ³	88	0.02
802	USD	Orthofix Medical, Inc.	22	0.01
470	USD	OSI Systems, Inc.	38	0.01
1,189	USD	Outfront Media, Inc., REIT	26	0.01
1,212	USD	Outset Medical, Inc.	51	0.01
1,221	USD	Owens & Minor, Inc.	43	0.01
607	USD	Owens Corning	46	0.01
2,672	USD	PAE, Inc.	24	0.01
582	USD	PagerDuty, Inc.	18	–
796	USD	PAR Technology Corp.	37	0.01
891	USD	Passage Bio, Inc.	6	–
1,622	USD	Patterson Cos., Inc.	45	0.01
29	USD	Paycom Software, Inc.	11	–
729	USD	Paylocity Holding Corp.	163	0.04
1,676	USD	PayPal Holdings, Inc.	275	0.06
553	USD	Penn National Gaming, Inc.	25	0.01
239	USD	Pennant Group, Inc. (The)	4	–
245	USD	PennyMac Financial Services, Inc.	14	–
202	USD	Penumbra, Inc.	44	0.01
6,810	USD	People's United Financial, Inc.	103	0.02
6,604	USD	PepsiCo, Inc.	937	0.20
198	USD	Perficient, Inc.	24	0.01
1,285	USD	Personalis, Inc.	15	–
783	USD	PetIQ, Inc.	14	–
287	USD	Phathom Pharmaceuticals, Inc.	5	–
595	USD	Phibro Animal Health Corp. 'A'	10	–
3,754	USD	Piedmont Office Realty Trust, Inc., REIT 'A'	58	0.01
1,295	USD	Pinnacle Financial Partners, Inc.	110	0.02
1,230	USD	Planet Fitness, Inc. 'A'	89	0.02
376	USD	Plantronics, Inc.	9	–
850	USD	Plexus Corp.	64	0.01
526	USD	Pliant Therapeutics, Inc.	7	–
1,097	USD	Plug Power, Inc.	39	0.01
149	USD	Pool Corp.	73	0.02
165	USD	Power Integrations, Inc. ³	15	–
1,120	USD	PPG Industries, Inc.	153	0.03
1,249	USD	PRA Group, Inc. ³	47	0.01
369	USD	Prelude Therapeutics, Inc.	5	–
1,637	USD	Premier, Inc. 'A'	54	0.01
768	USD	PriceSmart, Inc.	49	0.01
289	USD	Primoris Services Corp.	6	–
999	USD	Procter & Gamble Co. (The)	128	0.03
1,118	USD	PROG Holdings, Inc.	45	0.01
1,343	USD	Progress Software Corp.	58	0.01
379	USD	Progyny, Inc.	17	–
1,968	USD	Prologis, Inc., REIT	264	0.06

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
318	USD	Proto Labs, Inc.	14	–
1,881	USD	Provention Bio, Inc.	12	–
1,276	USD	Prudential Financial, Inc.	116	0.03
1,946	USD	PVH Corp.	185	0.04
2,793	USD	Quanta Services, Inc.	282	0.06
691	USD	Quest Diagnostics, Inc.	91	0.02
14	USD	Quidel Corp.	2	–
946	USD	Quotient Technology, Inc.	6	–
3,511	USD	R1 RCM, Inc.	74	0.02
1,067	USD	Rackspace Technology, Inc. ³	14	–
2,641	USD	Radian Group, Inc.	48	0.01
1,345	USD	RadNet, Inc. ³	32	0.01
558	USD	Ralph Lauren Corp.	58	0.01
2,046	USD	Rambus, Inc.	49	0.01
1,146	USD	Rapid7, Inc.	126	0.03
41	USD	Raven Industries, Inc. ⁵	2	–
1,717	USD	Realogy Holdings Corp. ³	23	0.01
2,793	USD	RealReal, Inc. (The)	39	0.01
417	USD	Regal Rexnord Corp.	59	0.01
4,997	USD	Regions Financial Corp.	101	0.02
1,216	USD	Rekor Systems, Inc.	7	–
1,726	USD	Reliance Steel & Aluminum Co.	228	0.05
516	USD	Relmada Therapeutics, Inc.	8	–
1,222	USD	Rent-A-Center, Inc.	48	0.01
627	USD	Repligen Corp.	160	0.04
3,453	USD	Resideo Technologies, Inc.	80	0.02
639	USD	ResMed, Inc.	145	0.03
2,444	USD	Revance Therapeutics, Inc.	30	0.01
432	USD	Revolve Group, Inc.	29	0.01
722	USD	Rhythm Pharmaceuticals, Inc.	6	–
1,175	USD	Ribbon Communications, Inc.	6	–
120	USD	RingCentral, Inc. 'A'	23	0.01
596	USD	Rite Aid Corp.	7	–
627	USD	Robert Half International, Inc.	62	0.01
458	USD	Rocket Pharmaceuticals, Inc.	10	–
171	USD	Roper Technologies, Inc.	71	0.02
1,808	USD	Royal Gold, Inc. ³	161	0.04
499	USD	Rubius Therapeutics, Inc.	5	–
1,517	USD	Ryder System, Inc.	112	0.02
56	USD	S&P Global, Inc.	23	0.01
334	USD	Sage Therapeutics, Inc.	12	–
193	USD	Saia, Inc.	57	0.01
1,834	USD	salesforce.com, Inc.	464	0.10
557	USD	Sally Beauty Holdings, Inc.	10	–
1,876	USD	Schneider National, Inc. 'B'	41	0.01
860	USD	Schnitzer Steel Industries, Inc. 'A' ³	37	0.01
270	USD	Scientific Games Corp.	15	–
879	USD	SeaWorld Entertainment, Inc.	46	0.01
606	USD	Select Medical Holdings Corp.	14	–
183	USD	Selective Insurance Group, Inc.	12	–
160	USD	Sempra Energy	17	–
513	USD	ServiceNow, Inc.	295	0.06
231	USD	Shattuck Labs, Inc.	2	–
291	USD	Sherwin-Williams Co. (The)	86	0.02
869	USD	Shockwave Medical, Inc.	139	0.03
148	USD	ShotSpotter, Inc.	5	–
820	USD	SI-BONE, Inc.	14	–
778	USD	Silk Road Medical, Inc.	28	0.01
1,203	USD	SiteOne Landscape Supply, Inc.	257	0.06
538	USD	Six Flags Entertainment Corp.	17	–
430	USD	Sleep Number Corp.	30	0.01

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
2,678	USD	SLM Corp.	42	0.01
1,548	USD	Smartsheet, Inc. 'A'	88	0.02
1,507	USD	Snap, Inc. 'A'	64	0.01
38	USD	Snowflake, Inc. 'A'	11	–
2,392	USD	Sonoco Products Co.	124	0.03
475	USD	Sonos, Inc.	13	–
2,794	USD	South Jersey Industries, Inc.	58	0.01
1,280	USD	Southwest Gas Holdings, Inc.	75	0.02
556	USD	Splunk, Inc.	60	0.01
203	USD	SpringWorks Therapeutics, Inc.	13	–
575	USD	Sprout Social, Inc. 'A'	57	0.01
630	USD	SPS Commerce, Inc.	79	0.02
756	USD	Square, Inc. 'A' ³	140	0.03
11	USD	St Joe Co. (The) ⁴	–	–
837	USD	STAAR Surgical Co.	71	0.02
3,284	USD	Starwood Property Trust, Inc., REIT ³	73	0.02
1,839	USD	State Street Corp.	145	0.03
1,158	USD	Steel Dynamics, Inc.	62	0.01
3,014	USD	Steelcase, Inc. 'A'	30	0.01
183	USD	Stepan Co.	18	–
870	USD	Sterling Construction Co., Inc.	20	–
2,439	USD	Sunnova Energy International, Inc.	80	0.02
792	USD	Sunrun, Inc.	32	0.01
397	USD	Surgery Partners, Inc.	16	–
559	USD	Surmodics, Inc.	22	0.01
560	USD	Sutro Biopharma, Inc.	8	–
133	USD	SVB Financial Group	82	0.02
467	USD	Synaptics, Inc.	117	0.03
1,607	USD	Synovus Financial Corp.	65	0.01
872	USD	T Rowe Price Group, Inc.	155	0.03
809	USD	Tactile Systems Technology, Inc.	14	–
1,711	USD	Tandem Diabetes Care, Inc.	195	0.04
2,079	USD	Tapestry, Inc.	74	0.02
1,512	USD	Target Corp.	328	0.07
341	USD	Taylor Morrison Home Corp.	9	–
675	USD	Taysha Gene Therapies, Inc.	8	–
3,232	USD	TEGNA, Inc.	57	0.01
808	USD	Tejon Ranch Co.	13	–
545	USD	Teladoc Health, Inc.	49	0.01
576	USD	Telephone and Data Systems, Inc.	9	–
613	USD	Tennant Co.	43	0.01
2,582	USD	Teradata Corp. ³	100	0.02
3,587	USD	Terminix Global Holdings, Inc.	119	0.03
1,063	USD	Tesla, Inc.	1,081	0.24
564	USD	Tetra Tech, Inc. ³	93	0.02
3,549	USD	Texas Instruments, Inc.	607	0.13
164	USD	Texas Pacific Land Corp. ³	176	0.04
547	USD	TG Therapeutics, Inc.	7	–
10,695	USD	TherapeuticsMD, Inc.	5	–
1,139	USD	Tivity Health, Inc.	24	0.01
749	USD	Toro Co. (The)	67	0.02
285	USD	Tractor Supply Co.	57	0.01
1,482	USD	Travel + Leisure Co.	65	0.01
918	USD	Trex Co., Inc.	108	0.02
354	USD	Tri Pointe Homes, Inc.	8	–
1,306	USD	Trimble, Inc.	100	0.02
1,098	USD	TriNet Group, Inc.	98	0.02
524	USD	TriState Capital Holdings, Inc.	14	–
547	USD	Triumph Group, Inc. ³	8	–
1,088	USD	TrueBlue, Inc. ³	25	0.01
4,191	USD	Truist Financial Corp.	221	0.05

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
591	USD	Tupperware Brands Corp.	8	–
327	USD	Twilio, Inc. 'A' ³	83	0.02
1,177	USD	Uber Technologies, Inc.	40	0.01
1,797	USD	Ultragenyx Pharmaceutical, Inc.	120	0.03
4,358	USD	Umpqua Holdings Corp.	74	0.02
1,205	USD	Under Armour, Inc. 'A'	25	0.01
1,271	USD	Under Armour, Inc. 'C'	23	0.01
1,016	USD	United Natural Foods, Inc.	45	0.01
4,958	USD	Uniti Group, Inc., REIT	58	0.01
1,222	USD	Universal Display Corp.	155	0.03
921	USD	Upwork, Inc.	30	0.01
2,259	USD	US Foods Holding Corp.	63	0.01
65	USD	US Physical Therapy, Inc.	5	–
221	USD	Vail Resorts, Inc.	65	0.01
8,267	USD	Valley National Bancorp	99	0.02
266	USD	Valmont Industries, Inc.	56	0.01
2,038	USD	Valvoline, Inc.	62	0.01
642	USD	Vapotherm, Inc.	13	–
1,107	USD	Varex Imaging Corp.	28	0.01
356	USD	Varonis Systems, Inc.	16	–
353	USD	Vectrus, Inc.	13	–
778	USD	Ventas, Inc., REIT	32	0.01
238	USD	Veracyte, Inc.	9	–
527	USD	Vericel Corp.	17	–
224	USD	VeriSign, Inc.	48	0.01
7,473	USD	Verizon Communications, Inc.	334	0.07
935	USD	Vertex Pharmaceuticals, Inc.	155	0.03
2,600	USD	Veru, Inc.	17	–
1,717	USD	VF Corp.	109	0.02
1,283	USD	ViacomCBS, Inc. 'B'	35	0.01
621	USD	Viavi Solutions, Inc.	8	–
647	USD	Victory Capital Holdings, Inc. 'A'	20	–
1,833	USD	Virgin Galactic Holdings, Inc.	26	0.01
2,197	USD	Visa, Inc. 'A'	378	0.08
626	USD	Vital Farms, Inc.	9	–
457	USD	VMware, Inc. 'A'	47	0.01
555	USD	Vocera Communications, Inc.	29	0.01
2,845	USD	Vontier Corp. ³	80	0.02
1,618	USD	Walgreens Boots Alliance, Inc.	64	0.01
2,415	USD	Walt Disney Co. (The)	311	0.07
2,594	USD	Washington Real Estate Investment Trust	58	0.01
322	USD	Waters Corp.	94	0.02
768	USD	Watts Water Technologies, Inc. 'A' ³	129	0.03
2,417	USD	Webster Financial Corp.	116	0.03
1,770	USD	Welbilt, Inc.	37	0.01
825	USD	Wells Fargo & Co.	35	0.01
1,069	USD	Welltower, Inc., REIT	76	0.02
1,968	USD	Wendy's Co. (The)	36	0.01
1,807	USD	Werner Enterprises, Inc.	72	0.02
1,190	USD	WESCO International, Inc. ³	131	0.03
376	USD	West Pharmaceutical Services, Inc.	148	0.03
1,071	USD	Western Alliance Bancorp	104	0.02
642	USD	Western Digital Corp.	33	0.01
875	USD	Western Union Co. (The)	12	–
604	USD	WEX, Inc.	68	0.02
3,829	USD	Weyerhaeuser Co., REIT	128	0.03
936	USD	WideOpenWest, Inc.	15	–
1,956	USD	Williams-Sonoma, Inc.	339	0.07
1,906	USD	WillScot Mobile Mini Holdings Corp. ³	64	0.01
376	USD	Wingstop, Inc.	54	0.01
1,111	USD	Wintrust Financial Corp.	86	0.02

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
2,041	USD	Wolfspeed, Inc.	222	0.05
860	USD	Wolverine World Wide, Inc. ³	24	0.01
1,016	USD	Woodward, Inc.	95	0.02
530	USD	Workday, Inc. 'A'	129	0.03
4,499	USD	Workhorse Group, Inc.	23	0.01
1,057	USD	Workiva, Inc. ³	131	0.03
234	USD	WW Grainger, Inc.	100	0.02
963	USD	WW International, Inc. ³	14	–
477	USD	Xenia Hotels & Resorts, Inc., REIT	7	–
4,730	USD	Xerox Holdings Corp.	77	0.02
545	USD	XPEL, Inc.	35	0.01
936	USD	Xylem, Inc. ³	101	0.02
463	USD	Yelp, Inc.	14	–
594	USD	YETI Holdings, Inc.	49	0.01
275	USD	Yext, Inc.	2	–
442	USD	Y-mAbs Therapeutics, Inc.	7	–
221	USD	Zebra Technologies Corp. 'A'	116	0.03
280	USD	Zendesk, Inc.	25	0.01
3,950	USD	Zions Bancorp NA	221	0.05
4,113	USD	ZIOPHARM Oncology, Inc.	5	–
1,954	USD	Zoetis, Inc.	385	0.08
2,006	USD	Zogenix, Inc.	20	–
1,193	USD	ZoomInfo Technologies, Inc. 'A'	65	0.02
378	USD	Zumiez, Inc.	15	–
950	USD	Zuora, Inc. 'A'	17	–
1,676	USD	Zurn Water Solutions Corp.	52	0.01
		Total United States	66,403	14.41
Total investments in equities			109,737	23.81
BONDS				
Government debt securities (31 May 2021: 14.58%)				
Australia (31 May 2021: 0.18%)				
924,000	AUD	Australia Government Bond, FRN, 3.00%, 20/09/2025	865	0.19
768,000	AUD	Australia Government Bond, FRN, 0.75%, 21/11/2027	569	0.12
767,000	AUD	Australia Government Bond, FRN, 2.50%, 20/09/2030	766	0.17
393,000	AUD	Australia Government Bond, FRN, 0.25%, 21/11/2032	266	0.06
526,000	AUD	Australia Government Bond, FRN, 2.00%, 21/08/2035	501	0.11
459,000	AUD	Australia Government Bond, FRN, 1.25%, 21/08/2040	390	0.08
480,000	AUD	Australia Government Bond, FRN, 1.00%, 21/02/2050	382	0.08
		Total Australia	3,739	0.81
Canada (31 May 2021: 0.16%)				
311,000	CAD	Canada Government Real Return Bond, FRN, 4.25%, 01/12/2026	443	0.10
350,000	CAD	Canada Government Real Return Bond, FRN, 4.00%, 01/12/2031	552	0.12
353,000	CAD	Canada Government Real Return Bond, FRN, 3.00%, 01/12/2036	500	0.11
394,000	CAD	Canada Government Real Return Bond, FRN, 2.00%, 01/12/2041	490	0.11
465,000	CAD	Canada Government Real Return Bond, FRN, 1.50%, 01/12/2044	530	0.11
465,000	CAD	Canada Government Real Return Bond, FRN, 1.25%, 01/12/2047	485	0.10
459,000	CAD	Canada Government Real Return Bond, FRN, 0.50%, 01/12/2050	396	0.09
45,000	CAD	Canada Government Real Return Bond, FRN, 0.25%, 01/12/2054	34	0.01
		Total Canada	3,430	0.75
France (31 May 2021: 4.19%)				
320,100	EUR	France Government Bond OAT, FRN, 2.10%, 25/07/2023 ⁶	400	0.09

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
BONDS (continued)				
Government debt securities (continued)				
France (continued)				
317,800	EUR	France Government Bond OAT, FRN, 0.25%, 25/07/2024 ⁶	376	0.08
215,300	EUR	France Government Bond OAT, FRN, 0.10%, 01/03/2025 ⁶	244	0.05
224,800	EUR	France Government Bond OAT, FRN, 0.10%, 01/03/2026 ⁶	255	0.06
375,300	EUR	France Government Bond OAT, FRN, 1.85%, 25/07/2027 ⁶	539	0.12
235,500	EUR	France Government Bond OAT, FRN, 0.10%, 01/03/2028 ⁶	280	0.06
333,100	EUR	France Government Bond OAT, FRN, 0.10%, 01/03/2029 ⁶	401	0.09
46,700	EUR	France Government Bond OAT, FRN, 3.40%, 25/07/2029 ⁶	88	0.02
294,700	EUR	France Government Bond OAT, FRN, 0.70%, 25/07/2030 ⁶	397	0.08
88,700	EUR	France Government Bond OAT, FRN, 0.10%, 25/07/2031 ⁶	109	0.02
258,200	EUR	France Government Bond OAT, FRN, 0.10%, 01/03/2032 ⁶	309	0.07
54,900	EUR	France Government Bond OAT, FRN, 3.15%, 25/07/2032 ⁶	116	0.02
91,700	EUR	France Government Bond OAT, FRN, 0.10%, 01/03/2036 ⁶	115	0.02
169,800	EUR	France Government Bond OAT, FRN, 0.10%, 25/07/2036 ⁶	228	0.05
217,800	EUR	France Government Bond OAT, FRN, 1.80%, 25/07/2040 ⁶	460	0.10
228,100	EUR	France Government Bond OAT, FRN, 0.10%, 25/07/2047 ⁶	355	0.08
1,000,000	EUR	France Treasury Bill BTF, 0.00%, 05/10/2022 ⁶	1,007	0.22
		Total France	5,679	1.23
Germany (31 May 2021: 4.65%)				
268,100	EUR	Deutsche Bundesrepublik Inflation Linked Bond, 0.10%, 15/04/2023 ⁶	309	0.06
306,900	EUR	Deutsche Bundesrepublik Inflation Linked Bond, 0.10%, 15/04/2026 ⁶	371	0.08
370,700	EUR	Deutsche Bundesrepublik Inflation Linked Bond, 0.50%, 15/04/2030 ⁶	504	0.11
62,100	EUR	Deutsche Bundesrepublik Inflation Linked Bond, 0.10%, 15/04/2033 ⁶	82	0.02
194,300	EUR	Deutsche Bundesrepublik Inflation Linked Bond, 0.10%, 15/04/2046 ⁶	359	0.08
1,000,000	EUR	Germany Treasury Bill, 0.00%, 20/07/2022 ⁶	1,006	0.22
		Total Germany	2,631	0.57
United Kingdom (31 May 2021: 0.26%)				
82,900	GBP	UK Treasury Inflation Linked, 1.88%, 22/11/2022	158	0.03
101,400	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2024	169	0.04
9,800	GBP	UK Treasury Inflation Linked, 2.50%, 17/07/2024	42	0.01
105,500	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2026	176	0.04
74,558	GBP	UK Treasury Inflation Linked, 1.25%, 22/11/2027	187	0.04
115,700	GBP	UK Treasury Inflation Linked, 0.13%, 10/08/2028	194	0.04
81,400	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2029	163	0.04
7,700	GBP	UK Treasury Inflation Linked, 4.13%, 22/07/2030	36	0.01
86,200	GBP	UK Treasury Inflation Linked, 0.13%, 10/08/2031	149	0.03
77,200	GBP	UK Treasury Inflation Linked, 1.25%, 22/11/2032	207	0.05
76,700	GBP	UK Treasury Inflation Linked, 0.75%, 22/03/2034	190	0.04
14,400	GBP	UK Treasury Inflation Linked, 2.00%, 26/01/2035	54	0.01
99,900	GBP	UK Treasury Inflation Linked, 0.13%, 22/11/2036	223	0.05
68,800	GBP	UK Treasury Inflation Linked, 1.13%, 22/11/2037	229	0.05
24,800	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2039	51	0.01
74,200	GBP	UK Treasury Inflation Linked, 0.63%, 22/03/2040	230	0.05
65,500	GBP	UK Treasury Inflation Linked, 0.13%, 10/08/2041	152	0.03
66,100	GBP	UK Treasury Inflation Linked, 0.63%, 22/11/2042	224	0.05
82,800	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2044	232	0.05
71,000	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2046	195	0.04
61,500	GBP	UK Treasury Inflation Linked, 0.75%, 22/11/2047	245	0.05
62,000	GBP	UK Treasury Inflation Linked, 0.13%, 10/08/2048	170	0.04
64,300	GBP	UK Treasury Inflation Linked, 0.50%, 22/03/2050	253	0.05
22,300	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2051	60	0.01
65,100	GBP	UK Treasury Inflation Linked, 0.25%, 22/03/2052	224	0.05
53,500	GBP	UK Treasury Inflation Linked, 1.25%, 22/11/2055	308	0.07
37,600	GBP	UK Treasury Inflation Linked, 0.13%, 22/11/2056	127	0.03
57,700	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2058	209	0.05
65,700	GBP	UK Treasury Inflation Linked, 0.38%, 22/03/2062	299	0.06
43,000	GBP	UK Treasury Inflation Linked, 0.13%, 22/11/2065	184	0.04

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
BONDS (continued)				
Government debt securities (continued)				
United Kingdom (continued)				
66,300	GBP	UK Treasury Inflation Linked, 0.13%, 22/03/2068	321	0.07
		Total United Kingdom	5,661	1.23
United States (31 May 2021: 1.06%)				
613,200	USD	US Treasury Inflation Indexed, 0.13%, 15/01/2023	674	0.15
703,400	USD	US Treasury Inflation Indexed, 0.63%, 15/04/2023	727	0.16
613,200	USD	US Treasury Inflation Indexed, 0.38%, 15/07/2023	681	0.15
613,000	USD	US Treasury Inflation Indexed, 0.63%, 15/01/2024	686	0.15
524,100	USD	US Treasury Inflation Indexed, 0.50%, 15/04/2024	543	0.12
613,300	USD	US Treasury Inflation Indexed, 0.13%, 15/07/2024	675	0.15
526,300	USD	US Treasury Inflation Indexed, 0.13%, 15/10/2024	536	0.12
613,200	USD	US Treasury Inflation Indexed, 0.25%, 15/01/2025	679	0.15
418,800	USD	US Treasury Inflation Indexed, 2.38%, 15/01/2025	621	0.13
531,800	USD	US Treasury Inflation Indexed, 0.13%, 15/04/2025	539	0.12
613,200	USD	US Treasury Inflation Indexed, 0.38%, 15/07/2025	688	0.15
512,800	USD	US Treasury Inflation Indexed, 0.13%, 15/10/2025	521	0.11
634,500	USD	US Treasury Inflation Indexed, 0.63%, 15/01/2026	718	0.15
299,100	USD	US Treasury Inflation Indexed, 2.00%, 15/01/2026	427	0.09
596,300	USD	US Treasury Inflation Indexed, 0.13%, 15/04/2026	600	0.13
551,000	USD	US Treasury Inflation Indexed, 0.13%, 15/07/2026	610	0.13
439,100	USD	US Treasury Inflation Indexed, 0.13%, 15/10/2026	427	0.09
575,500	USD	US Treasury Inflation Indexed, 0.38%, 15/01/2027	641	0.14
246,500	USD	US Treasury Inflation Indexed, 2.38%, 15/01/2027	361	0.08
552,200	USD	US Treasury Inflation Indexed, 0.38%, 15/07/2027	613	0.13
580,600	USD	US Treasury Inflation Indexed, 0.50%, 15/01/2028	645	0.14
233,800	USD	US Treasury Inflation Indexed, 1.75%, 15/01/2028	328	0.07
72,500	USD	US Treasury Inflation Indexed, 3.63%, 15/04/2028	146	0.03
548,500	USD	US Treasury Inflation Indexed, 0.75%, 15/07/2028	614	0.13
1,047,800	USD	US Treasury Inflation Indexed, 0.88%, 15/01/2029	1,178	0.25
211,700	USD	US Treasury Inflation Indexed, 2.50%, 15/01/2029	309	0.07
84,200	USD	US Treasury Inflation Indexed, 3.88%, 15/04/2029	175	0.04
595,300	USD	US Treasury Inflation Indexed, 0.25%, 15/07/2029	638	0.14
614,100	USD	US Treasury Inflation Indexed, 0.13%, 15/01/2030	648	0.14
641,700	USD	US Treasury Inflation Indexed, 0.13%, 15/07/2030	683	0.15
648,200	USD	US Treasury Inflation Indexed, 0.13%, 15/01/2031	679	0.15
572,200	USD	US Treasury Inflation Indexed, 0.13%, 15/07/2031	584	0.13
28,700	USD	US Treasury Inflation Indexed, 3.38%, 15/04/2032	59	0.01
227,700	USD	US Treasury Inflation Indexed, 2.13%, 15/02/2040	398	0.09
358,800	USD	US Treasury Inflation Indexed, 2.13%, 15/02/2041	626	0.14
345,900	USD	US Treasury Inflation Indexed, 0.75%, 15/02/2042	478	0.10
344,000	USD	US Treasury Inflation Indexed, 0.63%, 15/02/2043	460	0.10
344,300	USD	US Treasury Inflation Indexed, 1.38%, 15/02/2044	521	0.11
344,000	USD	US Treasury Inflation Indexed, 0.75%, 15/02/2045	465	0.10
304,800	USD	US Treasury Inflation Indexed, 1.00%, 15/02/2046	434	0.09
279,700	USD	US Treasury Inflation Indexed, 0.88%, 15/02/2047	387	0.08
279,800	USD	US Treasury Inflation Indexed, 1.00%, 15/02/2048	393	0.08
230,100	USD	US Treasury Inflation Indexed, 1.00%, 15/02/2049	321	0.07
233,500	USD	US Treasury Inflation Indexed, 0.25%, 15/02/2050	272	0.06
270,700	USD	US Treasury Inflation Indexed, 0.13%, 15/02/2051	304	0.07
		Total United States	23,712	5.14
Total investments in government debt securities			44,852	9.73
Corporate debt securities (31 May 2021: 4.02%)				
Australia (31 May 2021: 0.07%)				
100,000	USD	FMG Resources August 2006 Pty. Ltd., 5.13%, 15/05/2024	94	0.02

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
BONDS (continued)				
Corporate debt securities (continued)				
Australia (continued)				
95,000	USD	Mineral Resources Ltd., 8.13%, 01/05/2027	91	0.02
		Total Australia	185	0.04
Bermuda (31 May 2021: 0.04%)				
61,000	USD	NCL Corp. Ltd., 12.25%, 15/05/2024	64	0.01
69,000	USD	NCL Corp. Ltd., 10.25%, 01/02/2026	70	0.02
		Total Bermuda	134	0.03
Canada (31 May 2021: 0.21%)				
154,000	USD	Air Canada, 3.88%, 15/08/2026	136	0.03
25,000	USD	Bausch Health Cos., Inc., 9.00%, 15/12/2025	23	0.01
5,000	USD	Bausch Health Cos., Inc., 6.25%, 15/02/2029	4	–
105,000	USD	Bausch Health Cos., Inc., 7.25%, 30/05/2029	89	0.02
50,000	USD	Bausch Health Cos., Inc., 5.25%, 15/02/2031	38	0.01
125,000	USD	Bombardier, Inc., 7.50%, 15/03/2025	113	0.02
120,000	USD	Bombardier, Inc., 7.88%, 15/04/2027	110	0.02
90,000	USD	Brookfield Residential Properties, Inc., 6.25%, 15/09/2027	83	0.02
200,000	USD	First Quantum Minerals Ltd., 7.50%, 01/04/2025	183	0.04
55,000	USD	GFL Environmental, Inc., 5.13%, 15/12/2026	51	0.01
120,000	USD	GFL Environmental, Inc., 3.50%, 01/09/2028	104	0.02
75,000	USD	goeasy Ltd., 5.38%, 01/12/2024	68	0.02
70,000	USD	IAMGOLD Corp., 5.75%, 15/10/2028	60	0.01
65,000	USD	Telesat Canada, 5.63%, 06/12/2026	53	0.01
35,000	USD	Telesat Canada, 4.88%, 01/06/2027	27	0.01
85,000	USD	Telesat Canada, 6.50%, 15/10/2027	59	0.01
		Total Canada	1,201	0.26
Germany (31 May 2021: 0.00%)				
150,000	USD	Deutsche Bank AG, 4.50%, 01/04/2025	142	0.03
		Total Germany	142	0.03
Ireland (31 May 2021: 0.02%)				
100,000	USD	Cimpress plc, 7.00%, 15/06/2026	92	0.02
		Total Ireland	92	0.02
Italy (31 May 2021: 0.04%)				
200,000	USD	Intesa Sanpaolo SpA, 5.71%, 15/01/2026	197	0.04
		Total Italy	197	0.04
Japan (31 May 2021: 0.03%)				
100,000	USD	Universal Entertainment Corp., 8.50%, 11/12/2024	93	0.02
		Total Japan	93	0.02
Jersey (31 May 2021: 0.03%)				
150,000	USD	Aston Martin Capital Holdings Ltd., 10.50%, 30/11/2025	145	0.03
		Total Jersey	145	0.03
Liberia (31 May 2021: 0.05%)				
115,000	USD	Royal Caribbean Cruises Ltd., 5.25%, 15/11/2022	103	0.02
40,000	USD	Royal Caribbean Cruises Ltd., 10.88%, 01/06/2023	39	0.01
70,000	USD	Royal Caribbean Cruises Ltd., 9.13%, 15/06/2023	66	0.02
10,000	USD	Royal Caribbean Cruises Ltd., 11.50%, 01/06/2025	10	–
15,000	USD	Royal Caribbean Cruises Ltd., 5.50%, 31/08/2026	13	–
		Total Liberia	231	0.05
Luxembourg (31 May 2021: 0.05%)				
105,000	USD	Camelot Finance SA, 4.50%, 01/11/2026	97	0.02

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
BONDS (continued)				
Corporate debt securities (continued)				
Luxembourg (continued)				
40,000	USD	Telecom Italia Capital SA, 7.72%, 04/06/2038	40	0.01
200,000	USD	Telenet Finance Luxembourg Notes Sarl, 5.50%, 01/03/2028	184	0.04
70,000	USD	Trinseo Materials Operating SCA, 5.38%, 01/09/2025	63	0.02
		Total Luxembourg	384	0.09
Netherlands (31 May 2021: 0.07%)				
60,000	USD	Sensata Technologies BV, 4.88%, 15/10/2023	56	0.01
150,000	USD	UPC Broadband Finco BV, 4.88%, 15/07/2031	135	0.03
		Total Netherlands	191	0.04
United Kingdom (31 May 2021: 0.13%)				
200,000	USD	Drax Finco plc, 6.63%, 01/11/2025	183	0.04
100,000	USD	Jaguar Land Rover Automotive plc, 4.50%, 01/10/2027	85	0.02
100,000	USD	Jaguar Land Rover Automotive plc, 5.50%, 15/07/2029	87	0.02
		Total United Kingdom	355	0.08
United States (31 May 2021: 3.19%)				
40,000	USD	Academy Ltd., 6.00%, 15/11/2027	38	0.01
75,000	USD	Adtalem Global Education, Inc., 5.50%, 01/03/2028	64	0.01
115,000	USD	Advantage Sales & Marketing, Inc., 6.50%, 15/11/2028	105	0.02
130,000	USD	AECOM, 5.13%, 15/03/2027	124	0.03
40,000	USD	Allison Transmission, Inc., 5.88%, 01/06/2029	38	0.01
70,000	USD	AMC Entertainment Holdings, Inc., 10.50%, 15/04/2025	65	0.01
85,000	USD	American Airlines Group, Inc., 3.75%, 01/03/2025	67	0.01
100,000	USD	American Airlines, Inc., 11.75%, 15/07/2025	108	0.02
80,000	USD	AmeriGas Partners LP, 5.63%, 20/05/2024	76	0.02
20,000	USD	AmeriGas Partners LP, 5.88%, 20/08/2026	19	–
70,000	USD	AmeriGas Partners LP, 5.75%, 20/05/2027	67	0.01
35,000	USD	Antero Midstream Partners LP, 7.88%, 15/05/2026	33	0.01
85,000	USD	Antero Midstream Partners LP, 5.75%, 01/03/2027	76	0.02
80,000	USD	Apollo Commercial Real Estate Finance, Inc., REIT, 4.63%, 15/06/2029	68	0.01
90,000	USD	APX Group, Inc., 6.75%, 15/02/2027	83	0.02
75,000	USD	Archrock Partners LP, 6.88%, 01/04/2027	69	0.02
30,000	USD	Archrock Partners LP, 6.25%, 01/04/2028	27	0.01
120,000	USD	Arconic Corp., 6.13%, 15/02/2028	111	0.02
145,000	USD	Avaya, Inc., 6.13%, 15/09/2028	134	0.03
100,000	USD	Azul Investments LLP, 7.25%, 15/06/2026	80	0.02
125,000	USD	Bath & Body Works, Inc., 6.88%, 01/11/2035	134	0.03
60,000	USD	Bath & Body Works, Inc., 6.75%, 01/07/2036	64	0.01
120,000	USD	Bausch Health Americas, Inc., 9.25%, 01/04/2026	112	0.02
95,000	USD	Bausch Health Americas, Inc., 8.50%, 31/01/2027	87	0.02
95,000	USD	Bed Bath & Beyond, Inc., 5.17%, 01/08/2044	74	0.02
10,000	USD	Berry Global, Inc., 5.63%, 15/07/2027	9	–
65,000	USD	Blackstone Mortgage Trust, Inc., REIT, 3.75%, 15/01/2027	57	0.01
95,000	USD	Booz Allen Hamilton, Inc., 3.88%, 01/09/2028	85	0.02
75,000	USD	Booz Allen Hamilton, Inc., 4.00%, 01/07/2029	67	0.01
40,000	USD	Brink's Co. (The), 4.63%, 15/10/2027	36	0.01
40,000	USD	Bristow Group, Inc., 6.88%, 01/03/2028	36	0.01
165,000	USD	Brookfield Property REIT, Inc., 5.75%, 15/05/2026	151	0.03
35,000	USD	Brundage-Bone Concrete Pumping Holdings, Inc., 6.00%, 01/02/2026	32	0.01
109,000	USD	Builders FirstSource, Inc., 6.75%, 01/06/2027	102	0.02
145,000	USD	Caesars Entertainment, Inc., 6.25%, 01/07/2025	134	0.03
85,000	USD	Caesars Resort Collection LLC, 5.75%, 01/07/2025	79	0.02
40,000	USD	CCO Holdings LLC, 4.25%, 15/01/2034	34	0.01
150,000	USD	Cedar Fair LP, 5.50%, 01/05/2025	138	0.03
20,000	USD	Charles River Laboratories International, Inc., 4.25%, 01/05/2028	18	–
145,000	USD	Clarivate Science Holdings Corp., 4.88%, 01/07/2029	126	0.03
35,000	USD	Clarivate Science Holdings Corp., FRN, 3.88%, 01/07/2028	31	0.01
150,000	USD	Clear Channel Outdoor Holdings, Inc., 7.75%, 15/04/2028	139	0.03

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
BONDS (continued)				
Corporate debt securities (continued)				
United States (continued)				
45,000	USD	Clear Channel Outdoor Holdings, Inc., 7.50%, 01/06/2029	41	0.01
60,000	USD	Cleveland-Cliffs, Inc., 9.88%, 17/10/2025	60	0.01
75,000	USD	Cleveland-Cliffs, Inc., 5.88%, 01/06/2027	69	0.01
40,000	USD	Coeur Mining, Inc., 5.13%, 15/02/2029	34	0.01
75,000	USD	Compass Minerals International, Inc., 6.75%, 01/12/2027	68	0.01
75,000	USD	Coty, Inc., 5.00%, 15/04/2026	68	0.01
95,000	USD	Coty, Inc., 6.50%, 15/04/2026	86	0.02
45,000	USD	Credit Acceptance Corp., 6.63%, 15/03/2026	42	0.01
115,000	USD	Curo Group Holdings Corp., 7.50%, 01/08/2028	102	0.02
95,000	USD	Cushman & Wakefield US Borrower LLC, 6.75%, 15/05/2028	90	0.02
76,000	USD	Dave & Buster's, Inc., 7.63%, 01/11/2025	72	0.02
25,000	USD	Del Monte Foods, Inc., 11.88%, 15/05/2025	25	0.01
40,000	USD	Delek Logistics Partners LP, 7.13%, 01/06/2028	37	0.01
70,000	USD	Deluxe Corp., 8.00%, 01/06/2029	65	0.01
150,000	USD	DIRECTV Holdings LLC, 5.88%, 15/08/2027	136	0.03
50,000	USD	DISH DBS Corp., 5.00%, 15/03/2023	45	0.01
105,000	USD	DISH DBS Corp., 7.75%, 01/07/2026	96	0.02
85,000	USD	DISH DBS Corp., 7.38%, 01/07/2028	74	0.02
135,000	USD	Embarq Corp., 8.00%, 01/06/2036	132	0.03
80,000	USD	EnLink Midstream Partners LP, 4.40%, 01/04/2024	73	0.02
85,000	USD	EnLink Midstream Partners LP, 4.15%, 01/06/2025	77	0.02
85,000	USD	EQM Midstream Partners LP, 4.75%, 15/07/2023	78	0.02
75,000	USD	EQM Midstream Partners LP, 6.50%, 15/07/2048	77	0.02
75,000	USD	FirstCash, Inc., 4.63%, 01/09/2028	66	0.01
110,000	USD	FirstEnergy Corp., 3.40%, 01/03/2050	97	0.02
130,000	USD	Five Point Operating Co. LP, 7.88%, 15/11/2025	120	0.03
90,000	USD	Ford Motor Co., 9.63%, 22/04/2030	116	0.03
5,000	USD	Ford Motor Co., 7.45%, 16/07/2031	6	–
105,000	USD	Ford Motor Co., 5.29%, 08/12/2046	105	0.02
130,000	USD	Fortress Transportation and Infrastructure Investors LLC, 6.50%, 01/10/2025	118	0.03
35,000	USD	Fortress Transportation and Infrastructure Investors LLC, 9.75%, 01/08/2027	35	0.01
10,000	USD	Fortress Transportation and Infrastructure Investors LLC, 5.50%, 01/05/2028	9	–
65,000	USD	Gannett Holdings LLC, 6.00%, 01/11/2026	58	0.01
90,000	USD	GCI LLC, 4.75%, 15/10/2028	82	0.02
40,000	USD	GCP Applied Technologies, Inc., 5.50%, 15/04/2026	36	0.01
75,000	USD	GrafTech Finance, Inc., 4.63%, 15/12/2028	68	0.01
15,000	USD	Graham Holdings Co., 5.75%, 01/06/2026	14	–
75,000	USD	GrubHub Holdings, Inc., 5.50%, 01/07/2027	67	0.01
50,000	USD	Gulfport Energy Operating Corp., 8.00%, 17/05/2026	49	0.01
155,000	USD	HAT Holdings I LLC, REIT, FRN, 3.38%, 15/06/2026	136	0.03
70,000	USD	HCA, Inc., 5.38%, 01/02/2025	68	0.01
70,000	USD	Hecla Mining Co., 7.25%, 15/02/2028	67	0.01
65,000	USD	HLF Financing Sarl LLC, 4.88%, 01/06/2029	54	0.01
75,000	USD	Hughes Satellite Systems Corp., 5.25%, 01/08/2026	73	0.02
75,000	USD	Hughes Satellite Systems Corp., 6.63%, 01/08/2026	74	0.02
55,000	USD	iHeartCommunications, Inc., 5.25%, 15/08/2027	50	0.01
10,000	USD	Iron Mountain, Inc., REIT, 5.25%, 15/03/2028	9	–
110,000	USD	KFC Holding Co., 4.75%, 01/06/2027	101	0.02
75,000	USD	Koppers, Inc., 6.00%, 15/02/2025	68	0.01
40,000	USD	Korn Ferry, 4.63%, 15/12/2027	37	0.01
55,000	USD	Kraft Heinz Foods Co., 6.88%, 26/01/2039	72	0.02
245,000	USD	Kraft Heinz Foods Co., 4.38%, 01/06/2046	252	0.05
50,000	USD	Kraft Heinz Foods Co., 4.88%, 01/10/2049	55	0.01
50,000	USD	Kraft Heinz Foods Co., 5.50%, 01/06/2050	60	0.01
10,000	USD	Lamar Media Corp., 3.75%, 15/02/2028	9	–
85,000	USD	Lamar Media Corp., 4.00%, 15/02/2030	76	0.02
90,000	USD	Lamar Media Corp., 3.63%, 15/01/2031	77	0.02

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
BONDS (continued)				
Corporate debt securities (continued)				
United States (continued)				
80,000	USD	Levi Strauss & Co., 3.50%, 01/03/2031	72	0.02
40,000	USD	Live Nation Entertainment, Inc., 4.88%, 01/11/2024	36	0.01
125,000	USD	Live Nation Entertainment, Inc., 6.50%, 15/05/2027	121	0.03
140,000	USD	LPL Holdings, Inc., 4.00%, 15/03/2029	125	0.03
35,000	USD	Lumen Technologies, Inc., 7.50%, 01/04/2024	34	0.01
50,000	USD	Lumen Technologies, Inc., 7.65%, 15/03/2042	48	0.01
75,000	USD	Macy's Retail Holdings LLC, 2.88%, 15/02/2023	68	0.01
35,000	USD	Marriott Ownership Resorts, Inc., 6.13%, 15/09/2025	32	0.01
95,000	USD	MGIC Investment Corp., 5.25%, 15/08/2028	87	0.02
25,000	USD	MicroStrategy, Inc., 6.13%, 15/06/2028	22	–
80,000	USD	Molina Healthcare, Inc., 5.38%, 15/11/2022	73	0.02
90,000	USD	Nationstar Mortgage Holdings, Inc., 6.00%, 15/01/2027	83	0.02
85,000	USD	Nationstar Mortgage Holdings, Inc., 5.13%, 15/12/2030	73	0.02
50,000	USD	Netflix, Inc., FRN, 4.88%, 15/04/2028	50	0.01
65,000	USD	Netflix, Inc., FRN, 6.38%, 15/05/2029	72	0.02
155,000	USD	New Fortress Energy, Inc., 6.75%, 15/09/2025	133	0.03
35,000	USD	New Fortress Energy, Inc., 6.50%, 30/09/2026	29	0.01
10,000	USD	Newell Brands, Inc., FRN, 6.00%, 01/04/2046	11	–
35,000	USD	Nexstar Media, Inc., 5.63%, 15/07/2027	32	0.01
155,000	USD	Nexstar Media, Inc., 4.75%, 01/11/2028	138	0.03
110,000	USD	Nielsen Finance LLC, 5.88%, 01/10/2030	102	0.02
70,000	USD	Nielsen Finance LLC, 4.75%, 15/07/2031	60	0.01
35,000	USD	NMI Holdings, Inc., 7.38%, 01/06/2025	35	0.01
70,000	USD	Nordstrom, Inc., 5.00%, 15/01/2044	58	0.01
155,000	USD	NortonLifeLock, Inc., 5.00%, 15/04/2025	139	0.03
70,000	USD	NRG Energy, Inc., 5.75%, 15/01/2028	65	0.01
70,000	USD	Oceaneering International, Inc., 4.65%, 15/11/2024	63	0.01
90,000	USD	OneMain Finance Corp., 6.88%, 15/03/2025	88	0.02
130,000	USD	OneMain Finance Corp., 7.13%, 15/03/2026	130	0.03
40,000	USD	OneMain Finance Corp., 6.63%, 15/01/2028	39	0.01
140,000	USD	Open Text Holdings, Inc., 4.13%, 15/02/2030	124	0.03
100,000	USD	Outfront Media Capital LLC, 5.00%, 15/08/2027	90	0.02
15,000	USD	Outfront Media Capital LLC, 4.25%, 15/01/2029	13	–
55,000	USD	Park Intermediate Holdings LLC, REIT, 7.50%, 01/06/2025	51	0.01
105,000	USD	Park Intermediate Holdings LLC, REIT, 5.88%, 01/10/2028	96	0.02
10,000	USD	Park Intermediate Holdings LLC, REIT, 4.88%, 15/05/2029	9	–
105,000	USD	PennyMac Financial Services, Inc., 4.25%, 15/02/2029	86	0.02
80,000	USD	PennyMac Financial Services, Inc., 5.75%, 15/09/2031	69	0.02
91,000	USD	Picasso Finance Sub, Inc., 6.13%, 15/06/2025	84	0.02
95,000	USD	Pilgrim's Pride Corp., 5.88%, 30/09/2027	89	0.02
40,000	USD	Pitney Bowes, Inc., 6.88%, 15/03/2027	37	0.01
35,000	USD	Pitney Bowes, Inc., 7.25%, 15/03/2029	32	0.01
100,000	USD	Post Holdings, Inc., 5.75%, 01/03/2027	92	0.02
55,000	USD	PRA Group, Inc., 5.00%, 01/10/2029	48	0.01
55,000	USD	Prime Security Services Borrower LLC, 5.25%, 15/04/2024	51	0.01
115,000	USD	Prime Security Services Borrower LLC, 5.75%, 15/04/2026	108	0.02
35,000	USD	Prime Security Services Borrower LLC, 6.25%, 15/01/2028	32	0.01
10,000	USD	QVC, Inc., 4.38%, 01/09/2028	9	–
5,000	USD	Radian Group, Inc., 4.50%, 01/10/2024	5	–
75,000	USD	Radian Group, Inc., 6.63%, 15/03/2025	73	0.02
65,000	USD	Radian Group, Inc., 4.88%, 15/03/2027	61	0.01
85,000	USD	Rain CII Carbon LLC, 7.25%, 01/04/2025	77	0.02
80,000	USD	Renewable Energy Group, Inc., 5.88%, 01/06/2028	72	0.02
65,000	USD	Rent-A-Center, Inc., 6.38%, 15/02/2029	59	0.01
80,000	USD	RLJ Lodging Trust LP, REIT, FRN, 4.00%, 15/09/2029	69	0.02
60,000	USD	Sabre GLBL, Inc., 9.25%, 15/04/2025	59	0.01
105,000	USD	Sabre GLBL, Inc., 7.38%, 01/09/2025	97	0.02
15,000	USD	Scripps Escrow II, Inc., 5.38%, 15/01/2031	13	–
75,000	USD	Scripps Escrow, Inc., 5.88%, 15/07/2027	69	0.01
130,000	USD	Service Properties Trust, REIT, 4.35%, 01/10/2024	113	0.02

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
BONDS (continued)				
Corporate debt securities (continued)				
United States (continued)				
70,000	USD	Service Properties Trust, REIT, 4.75%, 01/10/2026	60	0.01
70,000	USD	Shift4 Payments LLC, 4.63%, 01/11/2026	64	0.01
145,000	USD	Six Flags Entertainment Corp., 4.88%, 31/07/2024	130	0.03
40,000	USD	Spirit AeroSystems, Inc., 5.50%, 15/01/2025	37	0.01
145,000	USD	Spirit AeroSystems, Inc., 7.50%, 15/04/2025	135	0.03
95,000	USD	Sprint Capital Corp., 8.75%, 15/03/2032	125	0.03
10,000	USD	Sprint Corp., 7.88%, 15/09/2023	10	–
70,000	USD	Sprint Corp., 7.13%, 15/06/2024	70	0.02
125,000	USD	Sprint Corp., 7.63%, 15/02/2025	127	0.03
70,000	USD	Stericycle, Inc., 5.38%, 15/07/2024	64	0.01
70,000	USD	Sunnova Energy Corp., 5.88%, 01/09/2026	63	0.01
90,000	USD	Sunoco LP, 6.00%, 15/04/2027	83	0.02
70,000	USD	Sylvamo Corp., 7.00%, 01/09/2029	64	0.01
100,000	USD	Targa Resources Partners LP, 6.50%, 15/07/2027	95	0.02
155,000	USD	Tenet Healthcare Corp., 6.25%, 01/02/2027	143	0.03
50,000	USD	TransDigm, Inc., 8.00%, 15/12/2025	47	0.01
140,000	USD	TransDigm, Inc., 6.25%, 15/03/2026	129	0.03
100,000	USD	TransDigm, Inc., 6.38%, 15/06/2026	91	0.02
90,000	USD	Travel + Leisure Co., 6.63%, 31/07/2026	87	0.02
60,000	USD	TRI Pointe Group, Inc., 5.88%, 15/06/2024	58	0.01
75,000	USD	TripAdvisor, Inc., 7.00%, 15/07/2025	70	0.02
15,000	USD	Uber Technologies, Inc., 7.50%, 15/05/2025	14	–
140,000	USD	Uber Technologies, Inc., 7.50%, 15/09/2027	135	0.03
70,000	USD	Unisys Corp., 6.88%, 01/11/2027	66	0.01
70,000	USD	United Airlines, Inc., 4.63%, 15/04/2029	62	0.01
65,000	USD	United Rentals North America, Inc., 4.88%, 15/01/2028	61	0.01
75,000	USD	Uniti Group LP, REIT, 7.88%, 15/02/2025	70	0.02
110,000	USD	Uniti Group LP, REIT, 6.50%, 15/02/2029	94	0.02
110,000	USD	USA Compression Partners LP, 6.88%, 01/04/2026	100	0.02
60,000	USD	USA Compression Partners LP, 6.88%, 01/09/2027	55	0.01
80,000	USD	Vector Group Ltd., 10.50%, 01/11/2026	73	0.02
90,000	USD	Vector Group Ltd., 5.75%, 01/02/2029	76	0.02
80,000	USD	ViaSat, Inc., 5.63%, 15/04/2027	73	0.02
75,000	USD	Viper Energy Partners LP, 5.38%, 01/11/2027	69	0.01
135,000	USD	Western Digital Corp., 4.75%, 15/02/2026	130	0.03
135,000	USD	Western Midstream Operating LP, FRN, 6.50%, 01/02/2050	137	0.03
75,000	USD	Wynn Las Vegas LLC, 4.25%, 30/05/2023	67	0.01
95,000	USD	Wynn Las Vegas LLC, 5.50%, 01/03/2025	85	0.02
15,000	USD	Wynn Las Vegas LLC, 5.25%, 15/05/2027	13	–
110,000	USD	Xerox Holdings Corp., 5.50%, 15/08/2028	98	0.02
70,000	USD	XHR LP, REIT, 6.38%, 15/08/2025	65	0.01
90,000	USD	Yum! Brands, Inc., 4.63%, 31/01/2032	82	0.02
		Total United States	14,610	3.17
Total investments in corporate debt securities			17,960	3.90
Supranational (31 May 2021: 0.04%)			–	–
Total investments in bonds			62,812	13.63

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Notional Amount	Currency	Counterparty	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Credit default swaps						
1,899,000	USD	J.P. Morgan	Buy Protection on CDX.NA.EM.36-V1 Pay USD Fixed 1.00%	20/12/2026	90	0.02
Total unrealised gain on credit default swaps (31 May 2021: 0.00%)					90	0.02
8,750,333	USD	Barclays	Sell Protection on CDX.NA.EM.36-V1 Receive USD Fixed 1.00%	20/12/2026	(415)	(0.09)
4,483,000	USD	Goldman Sachs	Sell Protection on CDX.NA.EM.36-V1 Receive USD Fixed 1.00%	20/12/2026	(212)	(0.05)
77,730,844	USD	HSBC	Sell Protection on CDX.NA.EM.36-V1 Receive USD Fixed 1.00%	20/12/2026	(3,683)	(0.80)
19,800,000	USD	Morgan Stanley	Sell Protection on CDX.NA.EM.36-V1 Receive USD Fixed 1.00%	20/12/2026	(938)	(0.20)
Total unrealised loss on credit default swaps (31 May 2021: (0.50)%)					(5,248)	(1.14)
Notional Amount	Currency	Counterparty	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Interest rate swaps						
275,698,547	CNY	HSBC	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 2.57%	16/03/2027	138	0.03
26,715,000	CNY	HSBC	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 2.68%	16/03/2027	32	0.01
114,402,746	CNY	J.P. Morgan	Pay floating CNREPOFIX=CFXS 1 week Receive fixed 2.56%	16/03/2027	56	0.01
Total unrealised gain on interest rate swaps (31 May 2021: 0.20%)					226	0.05
2,124,160,017	INR	Bank of America	Pay floating MIBOR 1 day Receive fixed 5.39%	16/03/2027	(28)	(0.01)
28,271,800,000	KRW	Bank of America	Pay floating CD_KSDA 3 month Receive fixed 1.70%	16/03/2027	(147)	(0.03)
1,070,732,444	THB	Goldman Sachs	Pay floating THBFIX 6 month Receive fixed 1.02%	16/03/2027	(239)	(0.05)
Total unrealised loss on interest rate swaps (31 May 2021: (0.06)%)					(414)	(0.09)
Notional Amount	Currency	Counterparty	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Total return swaps						
17,653,729	USD	Bank of America	Receive BofA Merrill Lynch MLBXWDK2 Excess Return Strategy	17/12/2021	248	0.05
21,053,992	USD	Merrill Lynch Goldman Sachs	Pay Spread of 0.00% on Notional Receive Goldman Sachs Commodity i-Select Strategy 1132 Index Pay Spread of 0.08% on Notional	17/12/2021	49	0.01
Total unrealised gain on total return swaps (31 May 2021: 1.62%)					297	0.06
82,404,802	USD	Bank of America	Receive MSCI Emerging Net Total Return USD Index	18/03/2022	(4,534)	(0.98)
65,937,728	USD	Merrill Lynch Goldman Sachs	Pay Spread of 0.00% on Notional Receive Goldman Sachs Commodity i-Select Strategy 1156 Pay Spread of 0.03% on Notional	11/01/2022	(3,388)	(0.73)
3,816,853	USD	Goldman Sachs	Receive FTSE EPRA Nareit Developed Green EU PAB Total Return Index Pay Spread of 0.00% on Notional	13/01/2022	(48)	(0.01)

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Notional Amount	Currency	Counterparty	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Total return swaps (continued)						
12,249,229	USD	Goldman Sachs	Receive FTSE EPRA Nareit Developed Green EU PAB Total Return Index Pay Spread of 0.00% on Notional	13/01/2022	(396)	(0.09)
Total unrealised loss on total return swaps (31 May 2021: 0.00%)					(8,366)	(1.81)

Notional Amount	Currency	Clearing Broker	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Centrally cleared credit default swaps						
3,304,000	EUR	Credit Suisse	Sell Protection on iTraxx Europe Crossover Series 36 Version 1 Receive EUR Fixed 5.00%	20/12/2026	322	0.07
45,430,696	EUR	Credit Suisse	Sell Protection on iTraxx Europe Series 36 Version 1 Receive EUR Fixed 1.00%	20/12/2026	974	0.21
9,015,000	USD	Credit Suisse	Sell Protection on CDX.NA.HY.37-V1 Receive USD Fixed 5.00%	20/12/2026	612	0.13
69,672,000	USD	Credit Suisse	Sell Protection on CDX.NA.IG.37-V1 Receive USD Fixed 1.00%	20/12/2026	1,271	0.28
Total unrealised gain on centrally cleared credit default swaps (31 May 2021: 1.03%)					3,179	0.69

Notional Amount	Currency	Clearing Broker	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Centrally cleared interest rate swaps						
Total unrealised gain on centrally cleared interest rate swaps (31 May 2021: 0.22%)					-	-

220,978,457	HKD	Credit Suisse	Pay floating HIBOR 3 month Receive fixed 0.97%	16/03/2027	(587)	(0.13)
304,005,693	MXN	Credit Suisse	Pay floating TIE 4 week Receive fixed 6.82%	10/03/2027	(308)	(0.07)
64,967,031	PLN	Credit Suisse	Pay floating WIBOR 6 month Receive fixed 1.87%	16/03/2027	(715)	(0.15)
18,526,694	SGD	Credit Suisse	Pay floating SORA 1 day Receive fixed 0.88%	16/03/2027	(226)	(0.05)
223,693,402	ZAR	Credit Suisse	Pay floating JIBAR 3 month Receive fixed 6.30%	16/03/2027	(295)	(0.06)
Total unrealised loss on centrally cleared interest rate swaps (31 May 2021: (0.20)%)					(2,131)	(0.46)

Quantity	Currency	Counterparty	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Swaptions purchased						
169,770,869	EUR	Citibank	Pay fixed 0.32% Receive floating EURIBOR 6 month Put 0.32%	11/01/2032	454	0.10
146,721,000	USD	Morgan Stanley	Pay fixed 1.68% Receive floating LIBOR 3 month Put 1.68%	11/01/2032	746	0.16
Total unrealised gain on swaptions purchased (31 May 2021: 0.19%)					1,200	0.26

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Forward currency contracts⁷				
Buy AUD 3,071,000; Sell EUR 1,913,937	Goldman Sachs	15/12/2021	20	–
Buy CAD 3,305,000; Sell EUR 2,230,490	Goldman Sachs	15/12/2021	58	0.01
Buy CHF 3,312,161; Sell EUR 3,098,026	UBS	15/12/2021	82	0.03
Buy CHF 777,000; Sell EUR 722,788	Morgan Stanley	15/12/2021	23	0.01
Buy EUR 2,939,270; Sell AUD 4,525,000	HSBC	02/12/2021	89	0.02
Buy EUR 222,865; Sell AUD 344,591	Barclays	02/12/2021	6	–
Buy EUR 219,935; Sell AUD 340,000	UBS	02/12/2021	6	–
Buy EUR 219,926; Sell AUD 340,000	NatWest Markets	02/12/2021	6	–
Buy EUR 219,852; Sell AUD 340,000	Deutsche Bank	02/12/2021	6	–
Buy EUR 2,584,752; Sell CAD 3,705,000	HSBC	02/12/2021	19	–
Buy EUR 194,436; Sell CAD 280,000	UBS	02/12/2021	1	–
Buy EUR 194,388; Sell CAD 280,000 ⁴	NatWest Markets	02/12/2021	–	–
Buy EUR 190,323; Sell CAD 274,158 ⁴	Barclays	02/12/2021	–	–
Buy EUR 194,267; Sell CAD 280,000 ⁴	Deutsche Bank	02/12/2021	–	–
Buy EUR 8,221; Sell CAD 11,800 ⁴	Morgan Stanley	02/12/2021	–	–
Buy EUR 4,063,760; Sell GBP 3,445,000	HSBC	02/12/2021	15	–
Buy EUR 313,580; Sell GBP 265,000	UBS	02/12/2021	2	–
Buy EUR 313,480; Sell GBP 265,000	Deutsche Bank	02/12/2021	2	–
Buy EUR 318,227; Sell GBP 269,051	Barclays	02/12/2021	2	–
Buy EUR 313,415; Sell GBP 265,000	NatWest Markets	02/12/2021	2	–
Buy EUR 116,249; Sell GBP 98,200	Morgan Stanley	02/12/2021	1	–
Buy EUR 193,261,000; Sell GBP 163,822,972	UBS	15/12/2021	755	0.16
Buy EUR 53,409,000; Sell GBP 45,248,605	Morgan Stanley	15/12/2021	238	0.06
Buy EUR 1,253,331; Sell GBP 1,062,000	J.P. Morgan	15/12/2021	5	–
Buy EUR 678,551; Sell NOK 6,638,000	J.P. Morgan	15/12/2021	32	0.01
Buy EUR 4,483,384; Sell SEK 45,759,673	Deutsche Bank	15/12/2021	3	–
Buy GBP 418,192,316; Sell EUR 486,448,877	Deutsche Bank	15/12/2021	4,964	1.08
Buy GBP 3,076,236; Sell EUR 3,578,000	Morgan Stanley	15/12/2021	37	0.01
Buy GBP 1,840,221; Sell EUR 2,146,000	UBS	15/12/2021	16	–
Buy GBP 1,910,000; Sell EUR 2,237,460	J.P. Morgan	15/12/2021	7	–
Buy GBP 1,080,000; Sell EUR 1,263,842	Goldman Sachs	15/12/2021	5	–
Buy HKD 43,330,000; Sell EUR 4,773,906	J.P. Morgan	15/12/2021	161	0.04
Buy HKD 37,925,000; Sell EUR 4,202,337	Goldman Sachs	15/12/2021	118	0.03
Buy HKD 18,333,000; Sell EUR 2,005,022	Morgan Stanley	15/12/2021	83	0.02
Buy JPY 465,808,632; Sell EUR 3,509,345	Deutsche Bank	15/12/2021	134	0.03
Buy JPY 652,871,000; Sell EUR 4,975,139	UBS	15/12/2021	132	0.03
Buy JPY 48,227,396; Sell EUR 361,579	Goldman Sachs	15/12/2021	16	–
Buy SGD 1,919,000; Sell EUR 1,223,484	J.P. Morgan	15/12/2021	19	–
Buy USD 63,067,000; Sell EUR 54,246,122	Goldman Sachs	15/12/2021	1,758	0.38
Buy USD 51,466,404; Sell EUR 44,394,224	J.P. Morgan	15/12/2021	1,309	0.28
Buy USD 26,198,009; Sell EUR 22,256,046	Morgan Stanley	15/12/2021	1,007	0.21
Buy USD 28,267,965; Sell EUR 24,332,399	Barclays	15/12/2021	769	0.17
Buy USD 915,000; Sell EUR 779,162	Deutsche Bank	15/12/2021	33	0.01
Total unrealised gain (31 May 2021: 1.33%)			11,941	2.59
GBP hedged share class				
			–	–
Total unrealised gain (31 May 2021: 0.09%)			–	–
Total unrealised gain on forward currency contracts (31 May 2021: 1.42%)			11,941	2.59
Forward currency contracts⁷				
Buy AUD 88,700; Sell EUR 57,638	UBS	02/12/2021	(2)	–
Buy AUD 892,795; Sell EUR 570,441	UBS	15/12/2021	(8)	–
Buy AUD 1,129,054; Sell EUR 725,790	Morgan Stanley	15/12/2021	(15)	–
Buy AUD 2,972,000; Sell EUR 1,930,119	J.P. Morgan	15/12/2021	(59)	(0.01)
Buy CAD 34,000; Sell EUR 23,729 ⁴	UBS	02/12/2021	–	–

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Forward currency contracts⁷ (continued)				
Buy CAD 1,760,630; Sell EUR 1,225,142	Deutsche Bank	15/12/2021	(7)	–
Buy CAD 4,540,000; Sell EUR 3,157,030	Morgan Stanley	15/12/2021	(14)	–
Buy EUR 788,307; Sell AUD 1,262,000	UBS	15/12/2021	(6)	–
Buy EUR 745,830; Sell AUD 1,203,000	Morgan Stanley	15/12/2021	(12)	–
Buy EUR 4,158,231; Sell AUD 6,678,009	J.P. Morgan	15/12/2021	(47)	(0.01)
Buy EUR 4,596,150; Sell AUD 7,378,000	Goldman Sachs	15/12/2021	(49)	(0.02)
Buy EUR 802,490; Sell CAD 1,195,000	J.P. Morgan	15/12/2021	(25)	(0.01)
Buy EUR 5,252,141; Sell CAD 7,880,000	UBS	15/12/2021	(203)	(0.05)
Buy EUR 6,026,142; Sell CAD 9,024,821	Morgan Stanley	15/12/2021	(222)	(0.05)
Buy EUR 1,161,831; Sell CHF 1,265,690	Morgan Stanley	15/12/2021	(53)	(0.01)
Buy EUR 5,147,880; Sell CHF 5,605,000	Goldman Sachs	15/12/2021	(233)	(0.05)
Buy EUR 1,482,208; Sell GBP 1,269,000	Morgan Stanley	15/12/2021	(9)	–
Buy EUR 5,332,694; Sell GBP 4,584,000	UBS	15/12/2021	(54)	(0.01)
Buy EUR 29,755,227; Sell GBP 25,541,698	J.P. Morgan	15/12/2021	(259)	(0.05)
Buy EUR 101,677,076; Sell GBP 87,401,772	Goldman Sachs	15/12/2021	(1,028)	(0.22)
Buy EUR 218,927; Sell HKD 2,017,000	UBS	15/12/2021	(11)	–
Buy EUR 27,365,223; Sell HKD 252,005,075	Goldman Sachs	15/12/2021	(1,340)	(0.29)
Buy EUR 2,330,107; Sell JPY 301,099,000	Barclays	15/12/2021	(25)	(0.01)
Buy EUR 5,987,741; Sell JPY 780,341,125	Morgan Stanley	15/12/2021	(116)	(0.02)
Buy EUR 12,291,737; Sell JPY 1,603,850,611	Goldman Sachs	15/12/2021	(254)	(0.06)
Buy EUR 648,770; Sell NOK 6,703,000	Deutsche Bank	15/12/2021	(4)	–
Buy EUR 278,296; Sell NZD 464,000	Deutsche Bank	15/12/2021	(1)	–
Buy EUR 3,218,031; Sell SGD 5,130,400	J.P. Morgan	15/12/2021	(104)	(0.02)
Buy EUR 94,824; Sell USD 109,800	Morgan Stanley	02/12/2021	(3)	–
Buy EUR 1,285,496; Sell USD 1,495,000	Deutsche Bank	02/12/2021	(43)	(0.01)
Buy EUR 1,293,773; Sell USD 1,504,767	Barclays	02/12/2021	(43)	(0.01)
Buy EUR 1,285,054; Sell USD 1,495,000	UBS	02/12/2021	(43)	(0.01)
Buy EUR 1,284,980; Sell USD 1,495,000	NatWest Markets	02/12/2021	(43)	(0.01)
Buy EUR 17,613,066; Sell USD 20,430,000	HSBC	02/12/2021	(538)	(0.12)
Buy EUR 2,903,522; Sell USD 3,405,000	Goldman Sachs	15/12/2021	(120)	(0.02)
Buy EUR 7,067,786; Sell USD 8,245,000	Morgan Stanley	15/12/2021	(253)	(0.05)
Buy EUR 11,618,931; Sell USD 13,693,000	UBS	15/12/2021	(540)	(0.12)
Buy EUR 285,843,950; Sell USD 337,864,520	J.P. Morgan	15/12/2021	(14,180)	(3.10)
Buy GBP 38,000; Sell EUR 44,816 ⁴	UBS	02/12/2021	–	–
Buy GBP 1,994,000; Sell EUR 2,360,016	Deutsche Bank	15/12/2021	(17)	–
Buy GBP 10,241,335; Sell EUR 12,133,139	J.P. Morgan	15/12/2021	(99)	(0.02)
Buy GBP 17,385,000; Sell EUR 20,591,752	Morgan Stanley	15/12/2021	(163)	(0.04)
Buy HKD 10,593,000; Sell EUR 1,207,407	Goldman Sachs	15/12/2021	(1)	–
Buy SEK 10,380,814; Sell EUR 1,036,161	J.P. Morgan	15/12/2021	(20)	–
Buy USD 1,672,000; Sell EUR 1,491,429	J.P. Morgan	15/12/2021	(7)	–

Total unrealised loss (31 May 2021: (0.37)%)

(20,273) (4.40)

GBP hedged share class

Total unrealised loss (31 May 2021: (0.02)%)

– –

Total unrealised loss on forward currency contracts (31 May 2021: (0.39)%)

(20,273) (4.40)

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Futures contracts						
Canada (31 May 2021: 0.04%)						
307	CAD	30,700,000	Canada 10 Year Bond	22/03/2022	502	0.11
Total Canada					502	0.11

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Futures contracts (continued)						
Germany (31 May 2021: 0.00%)						
247	EUR	24,700,000	Euro-Bund	08/12/2021	378	0.08
Total Germany					378	0.08
Japan (31 May 2021: 0.04%)						
34	JPY		Japan 10 Year Bond	13/12/2021	74	0.01
Total Japan					74	0.01
United Kingdom (31 May 2021: 0.03%)						
693	GBP	69,300,000	Long Gilt	29/03/2022	1,330	0.29
Total United Kingdom					1,330	0.29
United States (31 May 2021: 0.31%)						
(184)	USD	(9,200)	MSCI Emerging Markets Index	17/12/2021	569	0.13
116	USD	11,600,000	US 10 Year Note	22/03/2022	184	0.04
452	USD	45,200,000	US 5 Year Note	31/03/2022	383	0.08
Total United States					1,136	0.25
Total unrealised gain on futures contracts (31 May 2021: 0.58%)					3,420	0.74
Australia (31 May 2021: 0.00%)						
144	AUD	144,000	Australia 10 Year Bond	15/12/2021	(292)	(0.06)
Total Australia					(292)	(0.06)
Germany (31 May 2021: (0.09)%)						
United States (31 May 2021: 0.00%)						
(381)	USD	(381,000)	CBOE Volatility Index	22/12/2021	(1,820)	(0.40)
8	USD	400	E-mini Russell 2000 Index	17/12/2021	(43)	(0.01)
2	USD	100	MSCI EAFE Index	17/12/2021	(5)	–
2	USD	100	S&P 500 E-mini Index	17/12/2021	(9)	–
Total United States					(1,877)	(0.41)
Total unrealised loss on futures contracts (31 May 2021: (0.09)%)					(2,169)	(0.47)

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

			Fair Value EUR '000	% of Net Asset Value
Total financial assets at fair value through profit or loss			233,448	50.65
Total financial liabilities at fair value through profit or loss			(38,601)	(8.37)
Cash, margin cash and cash collateral			48,246	10.47
Cash equivalents				
Holding	Currency	Undertaking for collective investment schemes (31 May 2021: 45.52%)		
348,462	EUR	BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares ¹	34,341	7.45
46,592	GBP	BlackRock ICS Sterling Government Liquidity Fund - Agency (Acc T0) Shares ¹	5,476	1.19
61,151,074	GBP	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares ¹	71,875	15.59
73,965,809	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares ¹	65,712	14.25
41,947,107	USD	BlackRock ICS US Treasury Fund - Agency (Dis) Shares ¹	37,267	8.08
Total cash equivalents			<u>214,671</u>	<u>46.56</u>
Other assets and liabilities			3,219	0.69
Net asset value attributable to redeemable unitholders			<u>460,983</u>	<u>100.00</u>

	% of Total Assets
Analysis of total assets	
Transferable securities admitted to official stock exchange listing	30.67
Transferable securities dealt in on another regulated market	3.51
Collective investment schemes	50.56
Financial derivative instruments dealt in on a regulated market	1.31
OTC financial derivative instruments	1.53
Other assets	12.42
Total assets	<u>100.00</u>

¹A related party to the Fund.

²Prior year percentage of net asset value rounds to 0.00%.

³Security fully or partially on loan.

⁴Investments which are less than EUR 500 have been rounded down to zero.

⁵These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end and valued using the last traded price.

⁶Security partially or totally pledged as collateral.

⁷Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

Underlying exposure	On gains EUR '000	On losses EUR '000
Interest rate swaps	58,372	74,079
Credit default swaps	1,601	93,363
Total return swaps	34,688	138,125
Centrally cleared interest rate swaps	–	74,043
Centrally cleared credit default swaps	106,705	–
Swaptions purchased	63,708	–
Forward currency contracts	946,235	615,791
Futures contracts	288,267	22,745

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
COLLECTIVE INVESTMENT SCHEMES				
Alternative investment funds (31 May 2021: 0.13%)				
Guernsey (31 May 2021: 0.13%)				
790,149	GBP	BMO Commercial Property Trust Ltd.	1,058	0.03
824,069	GBP	Picton Property Income Ltd. (The)	1,087	0.04
1,125,449	GBP	UK Commercial Property REIT Ltd.	1,135	0.04
		Total Guernsey	3,280	0.11
Total investments in alternative investment funds			3,280	0.11
Total investments in collective investment schemes			3,280	0.11

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (31 May 2021: 99.49%)				
Australia (31 May 2021: 3.33%)				
670,131	AUD	Abacus Property Group, REIT	1,706	0.06
464,428	AUD	Arena REIT ¹	1,472	0.05
602,703	AUD	Aventus Group, REIT	1,432	0.05
693,993	AUD	BWP Trust, REIT	2,027	0.07
687,995	AUD	Centuria Industrial REIT	1,824	0.06
668,038	AUD	Centuria Office REIT ¹	1,070	0.04
765,076	AUD	Charter Hall Long Wale REIT ¹	2,626	0.09
738,586	AUD	Charter Hall Retail REIT ¹	2,179	0.08
476,602	AUD	Charter Hall Social Infrastructure REIT	1,267	0.04
2,067,096	AUD	Cromwell Property Group, REIT ¹	1,260	0.04
1,568,092	AUD	Dexus, REIT	12,419	0.43
364,682	AUD	Dexus Industria REIT	848	0.03
2,820,618	AUD	GPT Group (The), REIT	10,540	0.37
403,425	AUD	Growthpoint Properties Australia Ltd., REIT	1,187	0.04
199,046	AUD	Home Consortium Ltd., REIT ¹	1,030	0.04
550,647	AUD	HomeCo Daily Needs REIT	537	0.02
250,020	AUD	Hotel Property Investments, REIT	612	0.02
500,066	AUD	Ingenia Communities Group, REIT	2,181	0.08
136,345	AUD	Lifestyle Communities Ltd.	1,988	0.07
5,702,312	AUD	Mirvac Group, REIT	11,564	0.40
1,714,026	AUD	National Storage REIT	3,075	0.11
7,578,803	AUD	Scentre Group, REIT	16,605	0.58
1,630,355	AUD	Shopping Centres Australasia Property Group, REIT ¹	3,214	0.11
3,457,759	AUD	Stockland, REIT	10,714	0.37
5,585,856	AUD	Vicinity Centres, REIT	6,713	0.24
1,044,522	AUD	Waypoint REIT	1,903	0.07
		Total Australia	101,993	3.56
Austria (31 May 2021: 0.17%)				
60,213	EUR	CA Immobilien Anlagen AG	2,460	0.09
		Total Austria	2,460	0.09
Belgium (31 May 2021: 1.09%)				
53,145	EUR	Aedifica SA, REIT	7,071	0.25
33,464	EUR	Befimmo SA, REIT	1,183	0.04
44,409	EUR	Cofinimmo SA, REIT	6,928	0.24
34,458	EUR	Interinvest Offices & Warehouses NV, REIT	1,063	0.04
17,509	EUR	Montea NV, REIT	2,515	0.09
5,954	EUR	Nextensa, REIT	486	0.02
15,069	EUR	Retail Estates NV, REIT	1,174	0.04
207,895	EUR	Warehouses De Pauw CVA, REIT	9,585	0.33

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Belgium (continued)				
29,025	EUR	Xior Student Housing NV, REIT	1,625	0.05
		Total Belgium	31,630	1.10
Bermuda (31 May 2021: 0.31%)				
1,710,884	USD	Hongkong Land Holdings Ltd. ¹	9,239	0.32
		Total Bermuda	9,239	0.32
Canada (31 May 2021: 2.86%)				
190,842	CAD	Allied Properties Real Estate Investment Trust ¹	6,137	0.21
160,720	CAD	Artis Real Estate Investment Trust ¹	1,390	0.05
59,637	CAD	Boardwalk Real Estate Investment Trust ¹	2,473	0.09
255,342	CAD	Canadian Apartment Properties REIT ¹	11,318	0.40
323,672	CAD	Chartwell Retirement Residences ¹	2,783	0.10
384,147	CAD	Choice Properties Real Estate Investment Trust ¹	4,231	0.15
266,585	CAD	Cominar Real Estate Investment Trust	2,386	0.08
154,826	CAD	Crombie Real Estate Investment Trust ¹	2,070	0.07
308,362	CAD	Dream Industrial Real Estate Investment Trust ¹	3,906	0.14
67,881	CAD	Dream Office Real Estate Investment Trust ¹	1,145	0.04
88,731	CAD	Granite Real Estate Investment Trust	6,816	0.24
430,413	CAD	H&R Real Estate Investment Trust ¹	5,264	0.18
206,226	CAD	InterRent Real Estate Investment Trust	2,651	0.09
171,198	CAD	Killam Apartment Real Estate Investment Trust ¹	2,941	0.10
292,127	CAD	NorthWest Healthcare Properties Real Estate Investment Trust ¹	3,008	0.11
474,434	CAD	RioCan Real Estate Investment Trust ¹	7,859	0.27
200,317	CAD	SmartCentres Real Estate Investment Trust ¹	4,657	0.16
237,300	CAD	Summit Industrial Income REIT ¹	4,166	0.15
360,136	CAD	Tricon Residential, Inc.	4,924	0.17
		Total Canada	80,125	2.80
Cayman Islands (31 May 2021: 1.42%)				
2,887,000	HKD	CK Asset Holdings Ltd.	16,517	0.58
2,384,000	HKD	Wharf Real Estate Investment Co. Ltd.	12,079	0.42
		Total Cayman Islands	28,596	1.00
Finland (31 May 2021: 0.29%)				
115,782	EUR	Citycon OYJ	894	0.03
289,247	EUR	Kojamo OYJ ¹	6,603	0.23
		Total Finland	7,497	0.26
France (31 May 2021: 1.92%)				
55,764	EUR	Carmila SA, REIT ¹	767	0.03
73,289	EUR	Covivio, REIT	6,040	0.21
75,846	EUR	Gecina SA, REIT	10,194	0.36
48,108	EUR	ICADE, REIT	3,393	0.12
262,948	EUR	Klepierre SA, REIT ¹	5,530	0.19
97,360	EUR	Mercialys SA, REIT	903	0.03
196,988	EUR	Unibail-Rodamco-Westfield, REIT ¹	12,908	0.45
9	AUD	Unibail-Rodamco-Westfield, REIT CDI ²	–	–
		Total France	39,735	1.39
Germany (31 May 2021: 4.35%)				
264,703	EUR	alstria office REIT-AG	5,810	0.20
76,906	EUR	Deutsche EuroShop AG ¹	1,218	0.04
61,646	EUR	Deutsche Wohnen SE	2,749	0.09
98,328	EUR	Hamborner REIT AG ¹	1,043	0.04

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Germany (continued)				
106,459	EUR	LEG Immobilien SE	14,799	0.52
185,202	EUR	TAG Immobilien AG	5,107	0.18
9,702	EUR	TLG Immobilien AG ¹	345	0.01
840,767	EUR	Vonovia SE	46,372	1.62
840,767	EUR	Vonovia SE, Rights	2,943	0.10
		Total Germany	80,386	2.80
Guernsey (31 May 2021: 0.16%)				
358,502	GBP	BMO Real Estate Investments Ltd., REIT	400	0.01
554,045	GBP	Regional REIT Ltd.	645	0.02
634,911	GBP	Schroder Real Estate Investment Trust Ltd.	424	0.02
1,459,376	GBP	Sirius Real Estate Ltd.	2,634	0.09
573,263	GBP	Standard Life Investment Property Income Trust Ltd., REIT	566	0.02
		Total Guernsey	4,669	0.16
Hong Kong (31 May 2021: 3.72%)				
2,942,000	HKD	Champion REIT ¹	1,521	0.05
2,038,000	HKD	Fortune Real Estate Investment Trust	2,091	0.07
2,962,000	HKD	Hang Lung Properties Ltd.	5,874	0.21
1,911,000	HKD	Henderson Land Development Co. Ltd. ¹	7,820	0.27
879,000	HKD	Hysan Development Co. Ltd.	2,683	0.10
3,037,900	HKD	Link REIT	26,342	0.92
2,095,942	HKD	New World Development Co. Ltd. ¹	8,281	0.29
1,737,000	HKD	Prosperity REIT	668	0.02
5,067,742	HKD	Sino Land Co. Ltd.	6,059	0.21
2,075,500	HKD	Sun Hung Kai Properties Ltd.	25,239	0.88
1,555,000	HKD	Sunlight Real Estate Investment Trust	906	0.03
1,529,000	HKD	Swire Properties Ltd.	3,632	0.13
		Total Hong Kong	91,116	3.18
Ireland (31 May 2021: 0.11%)				
947,368	EUR	Hibernia REIT plc	1,375	0.05
647,418	EUR	Irish Residential Properties REIT plc	1,102	0.04
		Total Ireland	2,477	0.09
Israel (31 May 2021: 0.22%)				
223,677	ILS	Amot Investments Ltd.	1,733	0.06
53,073	ILS	Azrieli Group Ltd.	4,850	0.17
		Total Israel	6,583	0.23
Italy (31 May 2021: 0.02%)				
83,400	EUR	Immobiliare Grande Distribuzione SIIQ SpA, REIT ¹	325	0.01
		Total Italy	325	0.01
Japan (31 May 2021: 10.90%)				
1,002	JPY	Activia Properties, Inc., REIT ¹	3,812	0.13
1,870	JPY	Advance Residence Investment Corp., REIT	5,740	0.20
178,360	JPY	Aeon Mall Co. Ltd.	2,524	0.09
2,237	JPY	AEON REIT Investment Corp.	2,995	0.10
904	JPY	Comforia Residential REIT, Inc.	2,540	0.09
3,125	JPY	Daiwa House REIT Investment Corp.	8,903	0.31
388	JPY	Daiwa Office Investment Corp., REIT ¹	2,440	0.09
2,908	JPY	Daiwa Securities Living Investments Corp., REIT	2,802	0.10
720	JPY	Frontier Real Estate Investment Corp., REIT ¹	3,152	0.11
1,096	JPY	Fukuoka REIT Corp.	1,575	0.06

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
1,451	JPY	Global One Real Estate Investment Corp., REIT ¹	1,523	0.05
6,210	JPY	GLP J-Reit, REIT	9,861	0.34
962	JPY	Hankyu Hanshin REIT, Inc. ¹	1,340	0.05
1,313	JPY	Heiwa Real Estate REIT, Inc. ¹	1,743	0.06
325	JPY	Hoshino Resorts REIT, Inc. ¹	1,823	0.06
614,100	JPY	Hulic Co. Ltd.	5,820	0.20
1,755	JPY	Hulic Reit, Inc.	2,577	0.09
1,783	JPY	Ichigo Office REIT Investment Corp. ¹	1,344	0.05
2,751	JPY	Industrial & Infrastructure Fund Investment Corp., REIT	4,914	0.17
4,307	JPY	Invesco Office J-Reit, Inc., REIT ^{1/3}	860	0.03
6,982	JPY	Invincible Investment Corp., REIT ¹	2,340	0.08
1,858	JPY	Japan Excellent, Inc., REIT ¹	2,173	0.08
6,486	JPY	Japan Hotel REIT Investment Corp.	3,347	0.12
1,244	JPY	Japan Logistics Fund, Inc., REIT	3,440	0.12
10,073	JPY	Japan Metropolitan Fund Invest, REIT	8,676	0.30
1,276	JPY	Japan Prime Realty Investment Corp., REIT	4,546	0.16
1,897	JPY	Japan Real Estate Investment Corp., REIT	10,943	0.38
548	JPY	Kenedix Office Investment Corp., REIT	3,325	0.12
1,406	JPY	Kenedix Residential Next Investment Corp., REIT	2,552	0.09
853	JPY	Kenedix Retail REIT Corp.	2,104	0.07
2,582	JPY	LaSalle Logiport REIT ¹	4,257	0.15
1,662,900	JPY	Mitsubishi Estate Co. Ltd. ¹	22,920	0.80
569	JPY	Mitsubishi Estate Logistics REIT Investment Corp.	2,370	0.08
1,343,500	JPY	Mitsui Fudosan Co. Ltd. ¹	27,640	0.96
727	JPY	Mitsui Fudosan Logistics Park, Inc., REIT ¹	3,733	0.13
2,275	JPY	Mori Hills REIT Investment Corp. ¹	3,014	0.11
1,503	JPY	Mori Trust Sogo Reit, Inc. ¹	1,874	0.07
669	JPY	Nippon Accommodations Fund, Inc., REIT	3,653	0.13
2,167	JPY	Nippon Building Fund, Inc., REIT ¹	13,360	0.47
3,242	JPY	Nippon Prologis REIT, Inc.	10,550	0.37
648	JPY	NIPPON REIT Investment Corp.	2,406	0.08
162,500	JPY	Nomura Real Estate Holdings, Inc. ¹	3,528	0.12
6,605	JPY	Nomura Real Estate Master Fund, Inc., REIT ¹	9,389	0.33
1,914	JPY	NTT UD REIT Investment Corp. ¹	2,532	0.09
3,814	JPY	Orix JREIT, Inc., REIT ¹	6,063	0.21
5,836	JPY	Sekisui House Reit, Inc. ¹	4,240	0.15
885	JPY	SOSiLA Logistics REIT, Inc. ¹	1,247	0.04
322	JPY	Starts Proceed Investment Corp., REIT	639	0.02
576,300	JPY	Sumitomo Realty & Development Co. Ltd. ¹	17,962	0.63
287,700	JPY	Tokyo Tatemono Co. Ltd.	4,074	0.14
1,245	JPY	Tokyuu REIT, Inc.	2,044	0.07
4,301	JPY	United Urban Investment Corp., REIT	5,477	0.19
		Total Japan	264,706	9.24
		Jersey (31 May 2021: 0.02%)		
119,652	GBP	Phoenix Spree Deutschland Ltd.	627	0.02
		Total Jersey	627	0.02
		Luxembourg (31 May 2021: 0.97%)		
130,973	EUR	ADLER Group SA ¹	1,273	0.05
1,749,795	EUR	Aroundtown SA	10,439	0.36
143,578	EUR	Grand City Properties SA ¹	3,378	0.12
38,130	EUR	Shurgard Self Storage SA ¹	2,343	0.08
		Total Luxembourg	17,433	0.61
		Netherlands (31 May 2021: 0.19%)		
72,006	EUR	Eurocommercial Properties NV, REIT ¹	1,405	0.05
26,853	EUR	NSI NV, REIT	1,053	0.04

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Netherlands (continued)				
27,738	EUR	Vastned Retail NV, REIT ¹	704	0.02
63,876	EUR	Wereldhave NV, REIT ¹	856	0.03
		Total Netherlands	4,018	0.14
New Zealand (31 May 2021: 0.25%)				
1,206,807	NZD	Argosy Property Ltd., REIT	1,212	0.04
1,583,955	NZD	Goodman Property Trust, REIT ¹	2,650	0.09
2,192,573	NZD	Kiwi Property Group Ltd., REIT	1,719	0.06
1,798,452	NZD	Precinct Properties New Zealand Ltd., REIT ¹	1,898	0.07
612,410	NZD	Stride Property Group	864	0.03
		Total New Zealand	8,343	0.29
Norway (31 May 2021: 0.22%)				
129,329	NOK	Entra ASA	2,884	0.10
		Total Norway	2,884	0.10
Singapore (31 May 2021: 3.10%)				
801,600	SGD	AIMS APAC REIT	818	0.03
1,847,100	SGD	ARA LOGOS Logistics Trust, REIT	1,199	0.04
4,984,733	SGD	Ascendas Real Estate Investment Trust	10,615	0.37
2,560,400	SGD	Ascott Residence Trust, REIT ¹	1,849	0.06
7,003,108	SGD	CapitaLand Integrated Commercial Trust, REIT ¹	10,777	0.38
3,779,800	SGD	Capitaland Investment Ltd. ¹	9,262	0.32
1,163,840	SGD	CDL Hospitality Trusts, REIT ¹	951	0.03
679,200	SGD	City Developments Ltd. ¹	3,477	0.12
460,500	EUR	Cromwell European Real Estate Investment Trust	1,301	0.05
3,872,400	SGD	ESR-REIT ¹	1,327	0.05
1,401,200	SGD	Far East Hospitality Trust, REIT ¹	593	0.02
1,621,966	SGD	Frasers Centrepoint Trust, REIT ¹	2,685	0.09
4,182,100	SGD	Frasers Logistics & Commercial Trust, REIT	4,484	0.16
1,750,675	SGD	Keppel DC REIT ¹	3,000	0.11
1,220,800	USD	Keppel Pacific Oak US REIT	964	0.03
3,169,478	SGD	Keppel REIT ¹	2,566	0.09
1,277,700	SGD	Lendlease Global Commercial REIT	820	0.03
2,171,200	USD	Manulife US Real Estate Investment Trust ^{1/3}	1,542	0.05
3,180,118	SGD	Mapletree Commercial Trust, REIT	4,731	0.17
2,686,775	SGD	Mapletree Industrial Trust, REIT	5,173	0.18
157,779	SGD	Mapletree Logistics Trust, Rights ³	2	–
4,264,299	SGD	Mapletree Logistics Trust, REIT ¹	5,785	0.20
3,096,500	SGD	OUE Commercial Real Estate Investment Trust ¹	1,005	0.04
575,100	SGD	Parkway Life Real Estate Investment Trust ¹	2,068	0.07
922,600	USD	Prime US REIT ¹	770	0.03
1,361,200	SGD	SPH REIT ¹	988	0.03
2,046,000	SGD	Starhill Global REIT	933	0.03
2,998,400	SGD	Suntec Real Estate Investment Trust	3,215	0.11
714,382	SGD	UOL Group Ltd.	3,585	0.13
		Total Singapore	86,485	3.02
Spain (31 May 2021: 0.45%)				
499,538	EUR	Inmobiliaria Colonial Socimi SA, REIT	4,498	0.16
81,537	EUR	Lar Espana Real Estate Socimi SA, REIT ¹	432	0.01
481,254	EUR	Merlin Properties Socimi SA, REIT ¹	5,331	0.19
		Total Spain	10,261	0.36
Sweden (31 May 2021: 2.56%)				
63,124	SEK	Atrium Ljungberg AB 'B'	1,394	0.05

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Sweden (continued)				
405,285	SEK	Castellum AB	11,375	0.40
39,532	SEK	Catena AB ¹	2,483	0.09
57,147	SEK	Cibus Nordic Real Estate AB	1,554	0.05
945,204	SEK	Corem Property Group AB 'B'	3,463	0.12
121,618	SEK	Dios Fastigheter AB	1,541	0.05
377,199	SEK	Fabege AB	6,279	0.22
147,924	SEK	Fastighets AB Balder 'B' ¹	11,036	0.38
161,487	SEK	Hufvudstaden AB 'A'	2,427	0.08
82,588	SEK	K-fast Holding AB ¹	805	0.03
264,220	SEK	Nyfosa AB	4,839	0.17
133,530	SEK	Padox AB ¹	1,918	0.07
72,749	SEK	Platzer Fastigheter Holding AB 'B'	1,127	0.04
252,839	SEK	Sagax AB 'B' ¹	9,841	0.34
1,462,076	SEK	Samhallsbyggnadsbolaget i Norden AB	10,608	0.37
249,612	SEK	Wallenstam AB 'B' ¹	4,464	0.16
192,351	SEK	Wihlborgs Fastigheter AB	4,536	0.16
		Total Sweden	79,690	2.78
Switzerland (31 May 2021: 1.13%)				
20,359	CHF	Allreal Holding AG, Registered ¹	4,189	0.15
4,262	CHF	Hiag Immobilien Holding AG	424	0.01
1,498	CHF	Intershop Holding AG	926	0.03
9,318	CHF	Mobimo Holding AG, Registered ¹	3,021	0.11
13,721	CHF	Peach Property Group AG ¹	904	0.03
63,064	CHF	PSP Swiss Property AG, Registered	7,360	0.26
110,302	CHF	Swiss Prime Site AG, Registered ¹	10,394	0.36
		Total Switzerland	27,218	0.95
United Kingdom (31 May 2021: 4.67%)				
494,178	GBP	Aberdeen Standard European Logistics Income plc, REIT	739	0.03
3,813,851	GBP	Assura plc, REIT	3,413	0.12
243,340	GBP	Big Yellow Group plc, REIT	5,254	0.18
1,355,645	GBP	British Land Co. plc (The), REIT	9,125	0.32
1,101,910	GBP	Capital & Counties Properties plc, REIT	2,363	0.08
984,815	GBP	Civitas Social Housing plc, REIT	1,201	0.04
236,200	GBP	CLS Holdings plc ¹	636	0.02
504,957	GBP	Custodian Reit plc	642	0.02
146,165	GBP	Derwent London plc, REIT	6,555	0.23
881,221	GBP	Empiric Student Property plc, REIT	951	0.03
700,401	GBP	GCP Student Living plc, REIT	1,955	0.07
1,055,711	GBP	Grainger plc ¹	4,165	0.15
367,116	GBP	Great Portland Estates plc, REIT	3,480	0.12
6,087,834	GBP	Hammerson plc, REIT ¹	2,433	0.09
134,848	GBP	Helical plc	783	0.03
365,500	GBP	Impact Healthcare Reit plc	574	0.02
1,043,745	GBP	Land Securities Group plc, REIT	10,039	0.35
1,277,305	GBP	LondonMetric Property plc, REIT	4,580	0.16
1,017,561	GBP	LXI REIT plc	1,990	0.07
455,260	GBP	NewRiver REIT plc	521	0.02
1,886,978	GBP	Primary Health Properties plc, REIT	3,745	0.13
707,608	GBP	PRS REIT plc (The)	941	0.03
297,358	GBP	Safestore Holdings plc, REIT	5,236	0.18
1,748,320	GBP	Segro plc, REIT	32,591	1.14
402,200	GBP	Shaftesbury plc, REIT	3,273	0.11
769,322	GBP	Target Healthcare REIT plc	1,156	0.04
549,332	GBP	Triple Point Social Housing Reit plc	687	0.02
2,721,950	GBP	Tritax Big Box REIT plc	8,571	0.30
1,170,440	GBP	Tritax EuroBox plc	1,660	0.06
461,665	GBP	UNITE Group plc (The), REIT	6,480	0.23

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United Kingdom (continued)				
200,309	GBP	Workspace Group plc, REIT	2,108	0.07
		Total United Kingdom	127,847	4.46
United States (31 May 2021: 55.06%)				
131,088	USD	Acadia Realty Trust, REIT	2,647	0.09
98,580	USD	Agree Realty Corp., REIT	6,660	0.23
113,729	USD	Alexander & Baldwin, Inc., REIT	2,505	0.09
225,236	USD	Alexandria Real Estate Equities, Inc., REIT	45,063	1.57
76,050	USD	American Assets Trust, Inc., REIT	2,616	0.09
200,960	USD	American Campus Communities, Inc., REIT	10,398	0.36
183,998	USD	American Finance Trust, Inc., REIT	1,461	0.05
414,951	USD	American Homes 4 Rent, REIT 'A'	16,635	0.58
384,447	USD	Americold Realty Trust, REIT ¹	12,548	0.44
229,077	USD	Apartment Income REIT Corp. ¹	11,628	0.41
238,742	USD	Apartment Investment and Management Co., REIT 'A' ¹	1,769	0.06
312,264	USD	Apple Hospitality REIT, Inc.	4,690	0.16
101,342	USD	Armada Hoffer Properties, Inc., REIT ¹	1,414	0.05
203,310	USD	AvalonBay Communities, Inc., REIT	48,565	1.70
228,259	USD	Boston Properties, Inc., REIT	24,615	0.86
254,455	USD	Brandywine Realty Trust, REIT ¹	3,270	0.11
434,474	USD	Brixmor Property Group, Inc., REIT	9,880	0.34
142,076	USD	Camden Property Trust, REIT	23,472	0.82
138,873	USD	CareTrust REIT, Inc.	2,807	0.10
21,085	USD	Centerspace, REIT	2,155	0.08
172,651	USD	Columbia Property Trust, Inc., REIT	3,315	0.12
37,730	USD	Community Healthcare Trust, Inc., REIT	1,624	0.06
64,001	USD	CoreSite Realty Corp., REIT	10,947	0.38
168,322	USD	Corporate Office Properties Trust, REIT ¹	4,319	0.15
218,961	USD	Cousins Properties, Inc., REIT	8,268	0.29
312,149	USD	CubeSmart, REIT	16,831	0.59
181,287	USD	CyrusOne, Inc., REIT	16,138	0.56
296,896	USD	DiamondRock Hospitality Co., REIT	2,586	0.09
409,368	USD	Digital Realty Trust, Inc., REIT	68,667	2.40
714,167	USD	DigitalBridge Group, Inc., REIT ¹	5,685	0.20
360,410	USD	Diversified Healthcare Trust, REIT	1,006	0.04
244,442	USD	Douglas Emmett, Inc., REIT ¹	8,010	0.28
545,986	USD	Duke Realty Corp., REIT	31,847	1.11
128,625	USD	Easterly Government Properties, Inc., REIT ¹	2,697	0.09
57,938	USD	EastGroup Properties, Inc., REIT ¹	11,802	0.41
222,669	USD	Empire State Realty Trust, Inc., REIT 'A' ¹	2,024	0.07
109,827	USD	EPR Properties, REIT	5,065	0.18
130,428	USD	Equinix, Inc., REIT	105,934	3.70
174,412	USD	Equity Commonwealth, REIT	4,439	0.15
254,080	USD	Equity LifeStyle Properties, Inc., REIT	20,657	0.72
538,203	USD	Equity Residential, REIT	45,914	1.60
171,034	USD	Essential Properties Realty Trust, Inc., REIT	4,623	0.16
94,803	USD	Essex Property Trust, Inc., REIT ¹	32,180	1.12
191,241	USD	Extra Space Storage, Inc., REIT	38,248	1.33
112,915	USD	Federal Realty Investment Trust, REIT	13,851	0.48
188,781	USD	First Industrial Realty Trust, Inc., REIT	11,404	0.40
113,077	USD	Four Corners Property Trust, Inc., REIT	3,055	0.11
322,344	USD	Gaming and Leisure Properties, Inc., REIT	14,544	0.51
60,777	USD	Getty Realty Corp., REIT	1,856	0.06
211,610	USD	Healthcare Realty Trust, Inc., REIT	6,628	0.23
319,502	USD	Healthcare Trust of America, Inc., REIT 'A'	10,850	0.38
787,714	USD	Healthpeak Properties, Inc., REIT	25,884	0.90
151,659	USD	Highwoods Properties, Inc., REIT ¹	6,552	0.23
1,035,645	USD	Host Hotels & Resorts, Inc., REIT	16,260	0.57
219,858	USD	Hudson Pacific Properties, Inc., REIT	5,351	0.19
161,228	USD	Independence Realty Trust, Inc., REIT ¹	3,950	0.14

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
99,794	USD	Industrial Logistics Properties Trust, REIT	2,211	0.08
34,514	USD	Innovative Industrial Properties, Inc., REIT ¹	8,864	0.31
840,749	USD	Invitation Homes, Inc., REIT ¹	34,000	1.19
181,618	USD	JBG SMITH Properties, REIT	5,047	0.18
178,566	USD	Kennedy-Wilson Holdings, Inc.	3,873	0.14
170,172	USD	Kilroy Realty Corp., REIT ¹	10,981	0.38
850,047	USD	Kimco Realty Corp., REIT	19,058	0.67
317,359	USD	Kite Realty Group Trust, REIT	6,385	0.22
404,670	USD	Lexington Realty Trust, REIT	6,090	0.21
114,055	USD	Life Storage, Inc., REIT	15,071	0.53
61,309	USD	LTC Properties, Inc., REIT ¹	1,947	0.07
308,828	USD	Macerich Co. (The), REIT ¹	5,825	0.20
130,610	USD	Mack-Cali Realty Corp., REIT	2,183	0.08
862,491	USD	Medical Properties Trust, Inc., REIT ¹	18,362	0.64
168,243	USD	Mid-America Apartment Communities, Inc., REIT	34,700	1.21
147,580	USD	Monmouth Real Estate Investment Corp., REIT	3,065	0.11
65,515	USD	National Health Investors, Inc., REIT ¹	3,423	0.12
256,135	USD	National Retail Properties, Inc., REIT ¹	11,296	0.39
119,269	USD	National Storage Affiliates Trust, REIT ¹	7,321	0.26
33,093	USD	NexPoint Residential Trust, Inc., REIT	2,468	0.09
73,518	USD	Office Properties Income Trust, REIT	1,745	0.06
353,162	USD	Omega Healthcare Investors, Inc., REIT ¹	9,867	0.34
79,970	USD	Orion Office REIT, Inc.	1,421	0.05
290,794	USD	Paramount Group, Inc., REIT	2,315	0.08
346,760	USD	Park Hotels & Resorts, Inc., REIT	5,770	0.20
193,307	USD	Pebblebrook Hotel Trust, REIT ¹	4,050	0.14
313,681	USD	Physicians Realty Trust, REIT	5,593	0.20
191,277	USD	Piedmont Office Realty Trust, Inc., REIT 'A'	3,324	0.12
1,075,928	USD	Prologis, Inc., REIT	162,196	5.66
29,330	USD	PS Business Parks, Inc., REIT ¹	5,139	0.18
219,921	USD	Public Storage, REIT	71,998	2.51
803,376	USD	Realty Income Corp., REIT	54,565	1.90
247,627	USD	Regency Centers Corp., REIT	17,171	0.60
181,418	USD	Retail Opportunity Investments Corp., REIT ¹	3,186	0.11
202,787	USD	Rexford Industrial Realty, Inc., REIT	14,211	0.50
250,055	USD	RLJ Lodging Trust, REIT	3,148	0.11
124,022	USD	RPT Realty, REIT	1,578	0.05
79,020	USD	Ryman Hospitality Properties, Inc., REIT	6,116	0.21
322,136	USD	Sabra Health Care REIT, Inc. ¹	4,165	0.15
232,955	USD	Service Properties Trust, REIT	1,982	0.07
475,736	USD	Simon Property Group, Inc., REIT	72,712	2.54
257,663	USD	SITE Centers Corp., REIT ¹	3,880	0.14
98,800	USD	SL Green Realty Corp., REIT ¹	6,860	0.24
175,542	USD	Spirit Realty Capital, Inc., REIT	7,822	0.27
238,632	USD	STAG Industrial, Inc., REIT	10,400	0.36
358,063	USD	STORE Capital Corp., REIT	11,795	0.41
158,933	USD	Summit Hotel Properties, Inc., REIT ¹	1,422	0.05
167,084	USD	Sun Communities, Inc., REIT	31,509	1.10
319,616	USD	Sunstone Hotel Investors, Inc., REIT	3,474	0.12
154,832	USD	Tanger Factory Outlet Centers, Inc., REIT	3,067	0.11
102,014	USD	Terreno Realty Corp., REIT	7,768	0.27
431,317	USD	UDR, Inc., REIT	24,469	0.85
20,238	USD	Universal Health Realty Income Trust, REIT	1,127	0.04
172,182	USD	Urban Edge Properties, REIT	2,967	0.10
573,223	USD	Ventas, Inc., REIT	26,896	0.94
856,224	USD	VICI Properties, Inc., REIT ¹	23,289	0.81
257,410	USD	Vornado Realty Trust, REIT ¹	10,332	0.36
125,912	USD	Washington Real Estate Investment Trust ¹	3,173	0.11
616,586	USD	Welltower, Inc., REIT	49,093	1.71
267,339	USD	WP Carey, Inc., REIT ¹	20,411	0.71

iSHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
		United States (continued)		
176,654	USD	Xenia Hotels & Resorts, Inc., REIT	2,768	0.10
		Total United States	1,714,753	59.85
Total investments in equities			2,831,096	98.81

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts⁴				
Sterling (Hedged) D Distributing Class				
Buy CAD 5; Sell GBP 3 ²	State Street	02/12/2021	–	–
Buy CHF 248; Sell GBP 199 ²	State Street	02/12/2021	–	–
Buy EUR 4,643; Sell GBP 3,921 ²	State Street	02/12/2021	–	–
Buy GBP 22,064; Sell AUD 40,282	State Street	02/12/2021	1	–
Buy GBP 478; Sell CAD 806 ²	State Street	02/12/2021	–	–
Buy GBP 1,732; Sell EUR 2,023 ²	State Street	02/12/2021	–	–
Buy GBP 25; Sell ILS 102 ²	State Street	02/12/2021	–	–
Buy GBP 659; Sell NOK 7,653 ²	State Street	02/12/2021	–	–
Buy GBP 1,854; Sell NZD 3,553 ²	State Street	02/12/2021	–	–
Buy GBP 16,237; Sell SEK 191,139 ²	State Street	02/12/2021	–	–
Buy GBP 27; Sell SGD 49 ²	State Street	02/12/2021	–	–
Buy HKD 1,074; Sell GBP 103 ²	State Street	02/12/2021	–	–
Buy ILS 372; Sell GBP 88 ²	State Street	02/12/2021	–	–
Buy JPY 94,559; Sell GBP 609 ²	State Street	02/12/2021	–	–
Buy SEK 6,867; Sell GBP 565 ²	State Street	02/12/2021	–	–
Buy SGD 109; Sell GBP 60 ²	State Street	02/12/2021	–	–
Buy USD 1,929; Sell GBP 1,445 ²	State Street	02/12/2021	–	–
Total unrealised gain (31 May 2021: 0.00%)⁵			1	–
Total unrealised gain on forward currency contracts (31 May 2021: 0.00%)⁵			1	–
Forward currency contracts⁴				
Total unrealised loss (31 May 2021: 0.00%)			–	–
Sterling (Hedged) D Distributing Class				
Buy AUD 1,362; Sell GBP 744 ²	State Street	02/12/2021	–	–
Buy CAD 112; Sell GBP 66 ²	State Street	02/12/2021	–	–
Buy EUR 26; Sell GBP 22 ²	State Street	02/12/2021	–	–
Buy GBP 39; Sell AUD 72 ²	State Street	02/12/2021	–	–
Buy GBP 17,022; Sell CAD 28,924 ²	State Street	02/12/2021	–	–
Buy GBP 5,898; Sell CHF 7,381 ²	State Street	02/12/2021	–	–
Buy GBP 47,185; Sell EUR 55,877 ²	State Street	02/12/2021	–	–
Buy GBP 25,800; Sell HKD 274,847	State Street	02/12/2021	(1)	–
Buy GBP 1,428; Sell ILS 6,161 ²	State Street	02/12/2021	–	–
Buy GBP 56,544; Sell JPY 8,829,544	State Street	02/12/2021	(3)	–
Buy GBP 3; Sell NZD 6 ²	State Street	02/12/2021	–	–
Buy GBP 1,094; Sell SEK 13,173 ²	State Street	02/12/2021	–	–
Buy GBP 17,186; Sell SGD 31,754	State Street	02/12/2021	(1)	–
Buy GBP 352,627; Sell USD 482,895	State Street	02/12/2021	(16)	–
Buy ILS 3; Sell GBP 1 ²	State Street	02/12/2021	–	–
Buy NOK 309; Sell GBP 26 ²	State Street	02/12/2021	–	–
Buy NZD 147; Sell GBP 77 ²	State Street	02/12/2021	–	–
Buy SEK 196; Sell GBP 17 ²	State Street	02/12/2021	–	–
Buy SGD 16; Sell GBP 9 ²	State Street	02/12/2021	–	–
Total unrealised loss (31 May 2021: 0.00%)⁵			(21)	–
Total unrealised loss on forward currency contracts (31 May 2021: 0.00%)⁵			(21)	–

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
Futures contracts						
Germany (31 May 2021: 0.00%)⁵						
618	EUR	30,900	STOXX 600 Real Index	17/12/2021	83	–
Total Germany					83	–
United States (31 May 2021 0.01%)					–	–
Total unrealised gain on futures contracts (31 May 2021: 0.01%)					83	–
United States (31 May 2021: 0.00%)						
379	USD	37,900	DJ US Real Estate Index	17/12/2021	(134)	–
Total United States					(134)	–
Total unrealised loss on futures contracts (31 May 2021: 0.00%)					(134)	–
					Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss					2,834,460	98.92
Total financial liabilities at fair value through profit or loss					(155)	–
Cash and margin cash					25,925	0.90
Cash equivalents						
Holding	Currency	Undertaking for collective investment schemes (31 May 2021: 0.10%)				
2,737,327	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares ⁶			2,737	0.10
Total cash equivalents					2,737	0.10
Other assets and liabilities					2,082	0.08
Net asset value attributable to redeemable shareholders					2,865,049	100.00
						% of Total Assets
Analysis of total assets						
Transferable securities admitted to official stock exchange listing						98.60
Transferable securities dealt in on another regulated market ⁷						–
Collective investment schemes						0.21
Financial derivative instruments dealt in on a regulated market ⁷						–
OTC financial derivative instruments ⁷						–
Other assets						1.19
Total assets						100.00

¹ Security fully or partially on loan.

² Investments which are less than USD 500 have been rounded down to zero.

³ These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end and valued using the last traded price.

⁴ Forward currency contracts held with one counterparty that have the same buy currency, sell currency and maturity date are presented on an aggregate basis where applicable. There is no netting of asset and liability positions.

⁵ Prior year percentage of net asset value rounds to 0.00%.

⁶ A related party to the Fund.

⁷ Investments which are less than 0.005% of total assets are rounded down to zero.

Underlying exposure	On gains USD '000	On losses USD '000
Forward currency contracts	130	930
Futures contracts	6,804	16,077

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (31 May 2021: 99.28%)				
Australia (31 May 2021: 1.98%)				
6,560	AUD	Afterpay Ltd.	506	0.03
5,542	AUD	Ampol Ltd.	113	0.01
32,328	AUD	APA Group	218	0.01
16,513	AUD	Aristocrat Leisure Ltd. ¹	516	0.03
4,960	AUD	ASX Ltd.	318	0.02
67,300	AUD	Aurizon Holdings Ltd.	161	0.01
71,793	AUD	AusNet Services Ltd.	129	0.01
86,748	AUD	Australia & New Zealand Banking Group Ltd.	1,642	0.10
16,195	AUD	BlueScope Steel Ltd.	227	0.01
52,002	AUD	Brambles Ltd.	369	0.02
2,201	AUD	Cochlear Ltd.	340	0.02
40,728	AUD	Coles Group Ltd.	520	0.03
51,890	AUD	Commonwealth Bank of Australia ¹	3,428	0.20
20,319	AUD	Computershare Ltd.	275	0.02
9,154	AUD	Crown Resorts Ltd.	72	–
13,768	AUD	CSL Ltd.	2,995	0.18
32,700	AUD	Dexus, REIT	259	0.02
1,803	AUD	Domino's Pizza Enterprises Ltd.	166	0.01
39,577	AUD	Endeavour Group Ltd.	192	0.01
56,843	AUD	Evolution Mining Ltd.	162	0.01
46,218	AUD	Fortescue Metals Group Ltd.	557	0.03
47,342	AUD	Goodman Group, REIT	829	0.05
75,097	AUD	GPT Group (The), REIT	281	0.02
6,186	AUD	IDP Education Ltd.	153	0.01
64,674	AUD	Insurance Australia Group Ltd.	203	0.01
18,524	AUD	Lendlease Corp. Ltd.	140	0.01
10,142	AUD	Macquarie Group Ltd.	1,415	0.08
4,268	AUD	Magellan Financial Group Ltd.	100	0.01
100,365	AUD	Medibank Pvt Ltd.	246	0.02
88,793	AUD	Mirvac Group, REIT	180	0.01
95,385	AUD	National Australia Bank Ltd.	1,846	0.11
22,890	AUD	Newcrest Mining Ltd.	383	0.02
34,966	AUD	Northern Star Resources Ltd.	234	0.01
15,514	AUD	Orica Ltd.	156	0.01
19,227	AUD	Qantas Airways Ltd.	69	–
46,279	AUD	QBE Insurance Group Ltd.	381	0.02
4,552	AUD	Ramsay Health Care Ltd.	216	0.01
1,220	AUD	REA Group Ltd.	141	0.01
8,654	AUD	Reece Ltd.	144	0.01
10,191	AUD	Rio Tinto Ltd.	676	0.04
55,953	AUD	Santos Ltd.	253	0.02
168,671	AUD	Scentre Group, REIT	370	0.02
6,713	AUD	SEEK Ltd.	166	0.01
13,406	AUD	Sonic Healthcare Ltd.	406	0.02
138,319	AUD	South32 Ltd.	346	0.02
75,593	AUD	Stockland, REIT	234	0.01
42,082	AUD	Suncorp Group Ltd.	323	0.02
35,460	AUD	Sydney Airport	209	0.01
63,490	AUD	Tabcorp Holdings Ltd.	224	0.01
134,944	AUD	Telstra Corp. Ltd.	389	0.02
93,296	AUD	Transurban Group	904	0.05
27,591	AUD	Treasury Wine Estates Ltd.	237	0.01
98,641	AUD	Vicinity Centres, REIT	119	0.01
33,169	AUD	Wesfarmers Ltd.	1,337	0.08
110,981	AUD	Westpac Banking Corp.	1,615	0.10
5,694	AUD	WiseTech Global Ltd.	212	0.01
28,215	AUD	Woodside Petroleum Ltd.	429	0.03
37,730	AUD	Woolworths Group Ltd.	1,092	0.06
		Total Australia	29,823	1.75

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Austria (31 May 2021: 0.07%)				
10,398	EUR	Erste Group Bank AG	451	0.03
4,135	EUR	OMV AG	219	0.01
2,832	EUR	Raiffeisen Bank International AG	84	–
2,542	EUR	Verbund AG	265	0.02
4,472	EUR	voestalpine AG	150	0.01
		Total Austria	1,169	0.07
Belgium (31 May 2021: 0.28%)				
4,869	EUR	Ageas SA/NV	250	0.01
23,291	EUR	Anheuser-Busch InBev SA	1,291	0.08
783	EUR	Elia Group SA/NV ¹	97	0.01
1,276	EUR	Etablissements Franz Colruyt NV	59	–
1,771	EUR	Groupe Bruxelles Lambert SA	190	0.01
1,763	CHF	Groupe Bruxelles Lambert SA	190	0.01
7,344	EUR	KBC Group NV ¹	612	0.04
5,163	EUR	Proximus SADP ¹	93	0.01
364	EUR	Sofina SA	168	0.01
2,316	EUR	Solvay SA	258	0.01
3,921	EUR	UCB SA	424	0.02
5,380	EUR	Umicore SA ¹	261	0.02
		Total Belgium	3,893	0.23
Bermuda (31 May 2021: 0.21%)				
12,623	USD	Arch Capital Group Ltd.	510	0.03
4,489	USD	Athene Holding Ltd. 'A'	368	0.02
4,599	USD	Bunge Ltd. ¹	398	0.02
24,000	HKD	CK Infrastructure Holdings Ltd.	139	0.01
1,113	USD	Everest Re Group Ltd.	285	0.02
38,300	USD	Hongkong Land Holdings Ltd.	207	0.01
11,229	USD	IHS Markit Ltd.	1,435	0.08
12,694	USD	Invesco Ltd.	283	0.02
1,188	USD	RenaissanceRe Holdings Ltd. ¹	183	0.01
		Total Bermuda	3,808	0.22
Canada (31 May 2021: 3.26%)				
6,685	CAD	Agnico Eagle Mines Ltd. ¹	332	0.02
7,998	CAD	Air Canada	130	0.01
20,643	CAD	Algonquin Power & Utilities Corp. ¹	278	0.02
6,575	CAD	AltaGas Ltd. ¹	125	0.01
1,653	CAD	Atco Ltd. 'I'	54	–
25,017	CAD	B2Gold Corp.	99	0.01
6,077	CAD	Ballard Power Systems, Inc.	92	0.01
19,499	CAD	Bank of Montreal	2,022	0.12
36,679	CAD	Bank of Nova Scotia (The)	2,281	0.13
10,752	CAD	Bausch Health Cos., Inc.	254	0.02
1,490	CAD	BCE, Inc.	75	–
13,568	CAD	BlackBerry Ltd.	129	0.01
41,762	CAD	Brookfield Asset Management, Inc. 'A' ¹	2,322	0.14
3,121	CAD	Brookfield Renewable Corp. 'A'	116	0.01
9,407	CAD	CAE, Inc.	225	0.01
13,911	CAD	Cameco Corp. ¹	323	0.02
1,786	CAD	Canadian Apartment Properties REIT	79	–
12,947	CAD	Canadian Imperial Bank of Commerce	1,438	0.08
21,488	CAD	Canadian National Railway Co.	2,711	0.16
20,775	CAD	Canadian Pacific Railway Ltd.	1,448	0.09
1,963	CAD	Canadian Tire Corp. Ltd. 'A'	258	0.02
5,620	CAD	Canadian Utilities Ltd. 'A'	150	0.01
2,001	CAD	Canopy Growth Corp.	21	–

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Canada (continued)				
4,368	CAD	CCL Industries, Inc. 'B'	213	0.01
6,843	CAD	CGI, Inc.	569	0.03
597	CAD	Constellation Software, Inc.	1,012	0.06
8,372	CAD	Dollarama, Inc.	360	0.02
4,040	CAD	Empire Co. Ltd. 'A'	115	0.01
61,009	CAD	Enbridge, Inc.	2,280	0.13
663	CAD	Fairfax Financial Holdings Ltd.	293	0.02
19,374	CAD	First Quantum Minerals Ltd.	411	0.02
1,013	CAD	FirstService Corp.	194	0.01
14,280	CAD	Fortis, Inc.	615	0.04
5,465	CAD	Franco-Nevada Corp.	746	0.04
2,441	CAD	George Weston Ltd.	257	0.02
4,883	CAD	GFL Environmental, Inc.	187	0.01
4,683	CAD	Gildan Activewear, Inc.	189	0.01
7,807	CAD	Great-West Lifeco, Inc.	226	0.01
12,546	CAD	Hydro One Ltd.	305	0.02
2,284	CAD	iA Financial Corp., Inc.	121	0.01
3,688	CAD	IGM Financial, Inc.	133	0.01
5,368	CAD	Intact Financial Corp.	663	0.04
17,981	CAD	Ivanhoe Mines Ltd. 'A'	142	0.01
9,680	CAD	Keyera Corp. ¹	212	0.01
30,709	CAD	Kinross Gold Corp.	181	0.01
7,698	CAD	Kirkland Lake Gold Ltd.	303	0.02
2,870	CAD	Lightspeed Commerce, Inc.	145	0.01
5,427	CAD	Loblaw Cos. Ltd.	407	0.02
24,655	CAD	Lundin Mining Corp.	193	0.01
8,636	CAD	Magna International, Inc.	645	0.04
57,995	CAD	Manulife Financial Corp. ¹	1,033	0.06
6,268	CAD	Metro, Inc. ¹	298	0.02
9,779	CAD	National Bank of Canada	757	0.04
8,196	CAD	Northland Power, Inc.	244	0.01
17,727	CAD	Nutrien Ltd.	1,170	0.07
1,494	CAD	Nuvei Corp.	147	0.01
3,227	CAD	Onex Corp.	233	0.01
8,684	CAD	Open Text Corp.	410	0.02
4,863	CAD	Pan American Silver Corp.	124	0.01
2,862	CAD	Parkland Corp.	74	–
16,871	CAD	Pembina Pipeline Corp.	497	0.03
17,253	CAD	Power Corp. of Canada	554	0.03
3,511	CAD	Quebecor, Inc. 'B'	78	–
8,649	CAD	Restaurant Brands International, Inc.	482	0.03
3,214	CAD	RioCan Real Estate Investment Trust	53	–
3,970	CAD	Ritchie Bros Auctioneers, Inc.	268	0.02
10,744	CAD	Rogers Communications, Inc. 'B'	479	0.03
41,760	CAD	Royal Bank of Canada	4,112	0.24
7,581	CAD	Saputo, Inc.	167	0.01
12,615	CAD	Shaw Communications, Inc. 'B'	364	0.02
3,412	CAD	Shopify, Inc. 'A'	5,163	0.30
17,862	CAD	Sun Life Financial, Inc. ¹	944	0.06
29,616	CAD	TC Energy Corp.	1,383	0.08
9,793	CAD	TELUS Corp.	223	0.01
2,494	CAD	TELUS Corp.	57	–
2,477	CAD	TFI International, Inc.	245	0.01
5,852	CAD	Thomson Reuters Corp. ¹	697	0.04
1,367	CAD	TMX Group Ltd.	132	0.01
2,130	CAD	Toromont Industries Ltd.	178	0.01
53,116	CAD	Toronto-Dominion Bank (The)	3,733	0.22
9,168	CAD	Tourmaline Oil Corp.	304	0.02
7,369	USD	Waste Connections, Inc.	981	0.06
2,138	CAD	West Fraser Timber Co. Ltd.	175	0.01
13,168	CAD	Wheaton Precious Metals Corp.	548	0.03

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Canada (continued)				
3,066	CAD	WSP Global, Inc.	425	0.03
20,728	CAD	Yamana Gold, Inc.	82	—
		Total Canada	52,893	3.10
Cayman Islands (31 May 2021: 0.20%)				
53,400	HKD	Budweiser Brewing Co. APAC Ltd.	136	0.01
59,600	HKD	Chow Tai Fook Jewellery Group Ltd.	107	0.01
54,500	HKD	CK Asset Holdings Ltd.	312	0.02
76,524	HKD	CK Hutchison Holdings Ltd.	479	0.03
73,600	HKD	ESR Cayman Ltd.	243	0.01
1,490	USD	Futu Holdings Ltd. ADR	71	—
8,876	USD	Melco Resorts & Entertainment Ltd. ADR	87	0.01
81,200	HKD	Sands China Ltd.	187	0.01
4,077	USD	Sea Ltd. ADR	1,174	0.07
40,000	HKD	SITC International Holdings Co. Ltd. ¹	160	0.01
241,000	HKD	WH Group Ltd.	151	0.01
46,000	HKD	Wharf Real Estate Investment Co. Ltd. ¹	233	0.01
71,600	HKD	Wynn Macau Ltd.	64	—
48,000	HKD	Xinyi Glass Holdings Ltd. ¹	117	0.01
		Total Cayman Islands	3,521	0.21
Curacao (31 May 2021: 0.08%)				
42,763	USD	Schlumberger NV	1,226	0.07
		Total Curacao	1,226	0.07
Denmark (31 May 2021: 0.79%)				
5,179	DKK	Ambu A/S 'B'	145	0.01
113	DKK	AP Moller - Maersk A/S 'A'	321	0.02
189	DKK	AP Moller - Maersk A/S 'B'	566	0.03
3,137	DKK	Carlsberg A/S 'B'	484	0.03
2,897	DKK	Chr Hansen Holding A/S ¹	214	0.01
3,345	DKK	Coloplast A/S 'B'	543	0.03
19,158	DKK	Danske Bank A/S	314	0.02
4,211	DKK	Demant A/S	200	0.01
6,166	DKK	DSV A/S	1,333	0.08
1,825	DKK	Genmab A/S	701	0.04
3,557	DKK	GN Store Nord A/S	203	0.01
50,942	DKK	Novo Nordisk A/S 'B'	5,433	0.32
5,363	DKK	Novozymes A/S 'B'	403	0.02
5,871	DKK	Orsted A/S	751	0.04
3,254	DKK	Pandora A/S	401	0.02
266	DKK	ROCKWOOL International A/S 'B' ¹	110	0.01
9,964	DKK	Tryg A/S	240	0.02
29,842	DKK	Vestas Wind Systems A/S	994	0.06
		Total Denmark	13,356	0.78
Finland (31 May 2021: 0.39%)				
3,339	EUR	Elisa OYJ	199	0.01
15,712	EUR	Fortum OYJ	449	0.03
7,073	EUR	Kesko OYJ 'B'	221	0.01
9,562	EUR	Kone OYJ 'B'	627	0.04
14,212	EUR	Neste OYJ	668	0.04
168,918	EUR	Nokia OYJ	934	0.05
99,919	SEK	Nordea Bank Abp ¹	1,180	0.07
431	EUR	Nordea Bank Abp	5	—
3,245	EUR	Orion OYJ 'B'	133	0.01
15,138	EUR	Sampo OYJ 'A'	739	0.04

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Finland (continued)				
19,523	EUR	Stora Enso OYJ 'R'	329	0.02
15,794	EUR	UPM-Kymmene OYJ	570	0.03
9,907	EUR	Wartsila OYJ Abp ¹	137	0.01
		Total Finland	6,191	0.36
France (31 May 2021: 3.29%)				
4,851	EUR	Accor SA	143	0.01
541	EUR	Aeroports de Paris ¹	63	–
14,110	EUR	Air Liquide SA	2,316	0.14
8,312	EUR	Alstom SA ¹	295	0.02
2,097	EUR	Amundi SA	173	0.01
2,010	EUR	Arkema SA	262	0.02
2,775	EUR	Atos SE	118	0.01
58,886	EUR	AXA SA	1,614	0.10
1,019	EUR	BioMerieux ¹	144	0.01
33,731	EUR	BNP Paribas SA	2,091	0.12
21,905	EUR	Bollore SA	117	0.01
6,655	EUR	Bouygues SA	224	0.01
7,707	EUR	Bureau Veritas SA	243	0.01
4,517	EUR	Capgemini SE	1,038	0.06
23,053	EUR	Carrefour SA	379	0.02
14,658	EUR	Cie de Saint-Gobain	927	0.06
4,855	EUR	Cie Generale des Etablissements Michelin SCA	713	0.04
2,600	EUR	CNP Assurances	63	–
2,129	EUR	Covivio, REIT	175	0.01
34,560	EUR	Credit Agricole SA	469	0.03
19,503	EUR	Danone SA	1,141	0.07
19,114	EUR	Dassault Systemes SE	1,144	0.07
7,488	EUR	Edenred	333	0.02
2,373	EUR	Eiffage SA	220	0.01
10,986	EUR	Electricite de France SA	153	0.01
51,277	EUR	Engie SA	739	0.04
8,820	EUR	EssilorLuxottica SA	1,757	0.10
1,764	EUR	Eurazeo SE	144	0.01
4,178	EUR	Faurecia SE ¹	178	0.01
1,190	EUR	Gecina SA, REIT	160	0.01
13,549	EUR	Getlink SE	199	0.01
912	EUR	Hermes International	1,697	0.10
752	EUR	Ipsen SA	73	–
2,301	EUR	Kering SA	1,765	0.10
5,315	EUR	Klepierre SA, REIT	112	0.01
2,667	EUR	La Francaise des Jeux SAEM	123	0.01
8,507	EUR	Legrand SA	927	0.05
7,632	EUR	L'Oreal SA	3,415	0.20
8,398	EUR	LVMH Moet Hennessy Louis Vuitton SE	6,490	0.38
62,212	EUR	Orange SA	666	0.04
1,286	EUR	Orpea SA ¹	121	0.01
6,210	EUR	Pernod Ricard SA	1,415	0.08
7,368	EUR	Publicis Groupe SA	474	0.03
888	EUR	Remy Cointreau SA	207	0.01
6,222	EUR	Renault SA	199	0.01
34,326	EUR	Sanofi	3,240	0.19
932	EUR	Sartorius Stedim Biotech	547	0.03
16,297	EUR	Schneider Electric SE	2,866	0.17
5,091	EUR	SCOR SE ¹	159	0.01
488	EUR	SEB SA	72	–
24,346	EUR	Societe Generale SA	755	0.04
2,472	EUR	Sodexo SA	206	0.01
10,598	EUR	Suez SA	235	0.01
1,729	EUR	Teleperformance	706	0.04

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
France (continued)				
72,730	EUR	TotalEnergies SE	3,325	0.20
2,397	EUR	Ubisoft Entertainment SA ¹	122	0.01
4,726	EUR	Unibail-Rodamco-Westfield, REIT ¹	310	0.02
2	AUD	Unibail-Rodamco-Westfield, REIT CDI ²	–	–
5,296	EUR	Valeo	152	0.01
18,225	EUR	Veolia Environnement SA	583	0.03
15,232	EUR	Vinci SA	1,434	0.08
20,052	EUR	Vivendi SE	254	0.02
653	EUR	Wendel SE	74	0.01
7,306	EUR	Worldline SA	381	0.02
		Total France	50,840	2.98
Germany (31 May 2021: 2.79%)				
5,575	EUR	adidas AG	1,604	0.09
12,473	EUR	Allianz SE	2,702	0.16
27,785	EUR	BASF SE	1,810	0.11
10,313	EUR	Bayerische Motoren Werke AG	987	0.06
1,177	EUR	Bayerische Motoren Werke AG, Preference	92	–
2,121	EUR	Bechtle AG	152	0.01
3,709	EUR	Beiersdorf AG	368	0.02
4,884	EUR	Brenntag SE	416	0.02
967	EUR	Carl Zeiss Meditec AG	193	0.01
28,381	EUR	Commerzbank AG	199	0.01
3,419	EUR	Continental AG ¹	364	0.02
6,680	EUR	Covestro AG	375	0.02
25,209	EUR	Daimler AG	2,355	0.14
4,675	EUR	Delivery Hero SE	619	0.04
61,202	EUR	Deutsche Bank AG, Registered	734	0.04
5,780	EUR	Deutsche Boerse AG	902	0.05
11,814	EUR	Deutsche Lufthansa AG ¹	71	–
29,236	EUR	Deutsche Post AG	1,717	0.10
99,693	EUR	Deutsche Telekom AG, Registered	1,749	0.10
63,524	EUR	E.ON SE	779	0.05
6,357	EUR	Evonik Industries AG	190	0.01
6,361	EUR	Fresenius Medical Care AG & Co. KGaA	378	0.02
11,640	EUR	Fresenius SE & Co. KGaA	439	0.03
1,230	EUR	Fuchs Petrolub SE, Preference	55	–
3,533	EUR	GEA Group AG	178	0.01
2,067	EUR	Hannover Rueck SE ¹	360	0.02
4,343	EUR	HeidelbergCement AG ¹	289	0.02
4,917	EUR	HelloFresh SE	495	0.03
5,845	EUR	Henkel AG & Co. KGaA, Preference	459	0.03
3,021	EUR	Henkel AG & Co. KGaA	223	0.01
37,991	EUR	Infineon Technologies AG	1,708	0.10
2,509	EUR	KION Group AG	269	0.02
1,866	EUR	Knorr-Bremse AG ¹	184	0.01
2,968	EUR	LANXESS AG	171	0.01
2,176	EUR	LEG Immobilien SE	303	0.02
3,792	EUR	Merck KGaA	934	0.05
1,638	EUR	MTU Aero Engines AG	304	0.02
4,072	EUR	Muenchener Rueckversicherungs-Gesellschaft AG, Registered	1,093	0.06
1,376	EUR	Nemetschek SE ¹	173	0.01
4,559	EUR	Porsche Automobil Holding SE, Preference	381	0.02
3,477	EUR	Puma SE	418	0.02
132	EUR	Rational AG ¹	121	0.01
30,606	EUR	SAP SE	3,899	0.23
746	EUR	Sartorius AG, Preference	510	0.03
2,612	EUR	Scout24 SE	172	0.01
23,142	EUR	Siemens AG, Registered	3,680	0.22
10,765	EUR	Siemens Energy AG	284	0.02

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Germany (continued)				
8,316	EUR	Siemens Healthineers AG	602	0.03
3,654	EUR	Symrise AG	512	0.03
4,741	EUR	TeamViewer AG	64	–
37,292	EUR	Telefonica Deutschland Holding AG	99	0.01
2,701	EUR	Uniper SE	117	0.01
2,786	EUR	United Internet AG, Registered	104	0.01
5,525	EUR	Volkswagen AG, Preference	1,005	0.06
966	EUR	Volkswagen AG ¹	268	0.02
17,554	EUR	Vonovia SE	968	0.06
17,554	EUR	Vonovia SE, Rights	61	–
5,532	EUR	Zalando SE	500	0.03
1,338	SEK	Zalando SE	121	0.01
		Total Germany	40,279	2.36
Hong Kong (31 May 2021: 0.74%)				
352,800	HKD	AIA Group Ltd.	3,713	0.22
99,000	HKD	BOC Hong Kong Holdings Ltd.	299	0.02
65,000	HKD	Galaxy Entertainment Group Ltd.	356	0.02
48,000	HKD	Hang Lung Properties Ltd.	95	0.01
21,600	HKD	Hang Seng Bank Ltd.	382	0.02
52,916	HKD	Henderson Land Development Co. Ltd.	217	0.01
132,000	HKD	HKT Trust & HKT Ltd.	179	0.01
326,505	HKD	Hong Kong & China Gas Co. Ltd.	488	0.03
31,995	HKD	Hong Kong Exchanges & Clearing Ltd.	1,765	0.10
63,200	HKD	Link REIT	548	0.03
50,500	HKD	MTR Corp. Ltd.	269	0.02
48,931	HKD	New World Development Co. Ltd.	193	0.01
64,000	HKD	Sino Land Co. Ltd.	77	0.01
80,000	HKD	SJM Holdings Ltd.	57	–
40,500	HKD	Sun Hung Kai Properties Ltd.	492	0.03
11,500	HKD	Swire Pacific Ltd. 'A'	64	–
24,200	HKD	Swire Properties Ltd.	57	–
41,000	HKD	Techtronic Industries Co. Ltd.	846	0.05
		Total Hong Kong	10,097	0.59
Ireland (31 May 2021: 1.81%)				
18,849	USD	Accenture plc 'A'	6,737	0.39
2,841	USD	Allegion plc	351	0.02
6,673	USD	Aon plc 'A'	1,974	0.12
23,662	EUR	CRH plc	1,143	0.07
2,564	GBP	DCC plc	188	0.01
12,203	USD	Eaton Corp. plc	1,978	0.12
4,075	EUR	Flutter Entertainment plc	549	0.03
1,238	GBP	Flutter Entertainment plc	167	0.01
5,705	USD	Horizon Therapeutics plc	592	0.03
12,167	AUD	James Hardie Industries plc CDI	480	0.03
2,038	USD	Jazz Pharmaceuticals plc	244	0.01
22,019	USD	Johnson Controls International plc	1,646	0.10
4,638	EUR	Kerry Group plc 'A'	567	0.03
4,060	EUR	Kingspan Group plc	467	0.03
12,287	USD	Linde plc	3,909	0.23
3,032	EUR	Linde plc	962	0.06
39,601	USD	Medtronic plc	4,225	0.25
4,730	USD	Pentair plc	349	0.02
5,531	USD	Seagate Technology Holdings plc	568	0.03
7,525	EUR	Smurfit Kappa Group plc	381	0.02
3,268	USD	STERIS plc	714	0.04
7,125	USD	Trane Technologies plc	1,330	0.08

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Ireland (continued)				
3,570	USD	Willis Towers Watson plc	806	0.05
		Total Ireland	30,327	1.78
Isle of Man (31 May 2021: 0.02%)				
16,107	GBP	Entain plc	356	0.02
		Total Isle of Man	356	0.02
Israel (31 May 2021: 0.18%)				
538	ILS	Azrieli Group Ltd.	49	–
28,788	ILS	Bank Hapoalim BM	281	0.02
41,590	ILS	Bank Leumi Le-Israel BM	403	0.02
3,036	USD	Check Point Software Technologies Ltd.	338	0.02
1,356	USD	CyberArk Software Ltd.	234	0.01
29,878	ILS	ICL Group Ltd.	262	0.02
39,135	ILS	Israel Discount Bank Ltd. 'A'	241	0.01
1,369	USD	Kornit Digital Ltd.	212	0.01
5,652	ILS	Mizrahi Tefahot Bank Ltd.	209	0.01
2,130	ILS	Nice Ltd.	608	0.04
35,418	USD	Teva Pharmaceutical Industries Ltd. ADR	292	0.02
1,627	USD	Wix.com Ltd.	249	0.02
		Total Israel	3,378	0.20
Italy (31 May 2021: 0.60%)				
3,224	EUR	Amplifon SpA	156	0.01
36,230	EUR	Assicurazioni Generali SpA ¹	723	0.04
12,486	EUR	Atlantia SpA ¹	227	0.01
549	EUR	DiaSorin SpA	117	0.01
244,351	EUR	Enel SpA	1,845	0.11
71,805	EUR	Eni SpA	941	0.05
17,907	EUR	FincoBank Banca Finco SpA	312	0.02
8,275	EUR	Infrastrutture Wireless Italiane SpA ¹	94	–
500,308	EUR	Intesa Sanpaolo SpA	1,191	0.07
23,193	EUR	Mediobanca Banca di Credito Finanziario SpA	255	0.01
6,281	EUR	Moncler SpA ¹	453	0.03
13,331	EUR	Nexi SpA ¹	203	0.01
19,508	EUR	Poste Italiane SpA	245	0.01
7,837	EUR	Prysmian SpA	289	0.02
3,425	EUR	Recordati Industria Chimica e Farmaceutica SpA	214	0.01
55,676	EUR	Snam SpA	312	0.02
191,318	EUR	Telecom Italia SpA	99	0.01
36,551	EUR	Terna - Rete Elettrica Nazionale	271	0.02
68,459	EUR	UniCredit SpA	824	0.05
		Total Italy	8,771	0.51
Japan (31 May 2021: 7.09%)				
500	JPY	ABC-Mart, Inc.	23	–
16,100	JPY	Acom Co. Ltd.	48	–
6,100	JPY	Advantest Corp.	537	0.03
20,300	JPY	Aeon Co. Ltd.	473	0.03
5,200	JPY	AGC, Inc.	254	0.01
5,800	JPY	Aisin Corp. ¹	213	0.01
16,300	JPY	Ajinomoto Co., Inc.	489	0.03
6,700	JPY	ANA Holdings, Inc.	132	0.01
13,400	JPY	Asahi Group Holdings Ltd.	495	0.03
8,100	JPY	Asahi Intecc Co. Ltd. ¹	177	0.01
41,000	JPY	Asahi Kasei Corp. ¹	387	0.02
59,500	JPY	Astellas Pharma, Inc.	932	0.05

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
3,000	JPY	Azbil Corp.	133	0.01
6,200	JPY	Bandai Namco Holdings, Inc.	482	0.03
18,700	JPY	Bridgestone Corp.	758	0.04
5,000	JPY	Brother Industries Ltd.	86	0.01
27,800	JPY	Canon, Inc. ¹	612	0.04
4,600	JPY	Capcom Co. Ltd.	115	0.01
8,600	JPY	Casio Computer Co. Ltd. ¹	112	0.01
4,300	JPY	Central Japan Railway Co.	591	0.03
19,200	JPY	Chiba Bank Ltd. (The)	112	0.01
21,400	JPY	Chugai Pharmaceutical Co. Ltd.	694	0.04
23,300	JPY	Concordia Financial Group Ltd.	85	–
600	JPY	Cosmos Pharmaceutical Corp.	93	0.01
14,800	JPY	CyberAgent, Inc. ¹	273	0.02
5,600	JPY	Dai Nippon Printing Co. Ltd.	131	0.01
2,700	JPY	Daifuku Co. Ltd. ¹	216	0.01
32,000	JPY	Dai-ichi Life Holdings, Inc. ¹	645	0.04
52,700	JPY	Daiichi Sankyo Co. Ltd.	1,311	0.08
7,100	JPY	Daikin Industries Ltd.	1,448	0.08
2,500	JPY	Daito Trust Construction Co. Ltd. ¹	271	0.02
16,500	JPY	Daiwa House Industry Co. Ltd.	482	0.03
55	JPY	Daiwa House REIT Investment Corp.	157	0.01
43,300	JPY	Daiwa Securities Group, Inc. ¹	241	0.01
12,400	JPY	Denso Corp.	910	0.05
5,600	JPY	Dentsu Group, Inc.	178	0.01
900	JPY	Disco Corp. ¹	258	0.02
8,900	JPY	East Japan Railway Co. ¹	548	0.03
6,900	JPY	Eisai Co. Ltd.	418	0.02
84,100	JPY	ENEOS Holdings, Inc.	314	0.02
5,600	JPY	FANUC Corp.	1,097	0.06
1,600	JPY	Fast Retailing Co. Ltd. ¹	950	0.06
3,000	JPY	Fuji Electric Co. Ltd.	157	0.01
10,600	JPY	FUJIFILM Holdings Corp.	834	0.05
6,200	JPY	Fujitsu Ltd.	1,026	0.06
147	JPY	GLP J-Reit, REIT ¹	233	0.01
1,400	JPY	GMO Payment Gateway, Inc. ¹	188	0.01
5,500	JPY	Hakuhodo DY Holdings, Inc. ¹	82	–
5,200	JPY	Hamamatsu Photonics KK	320	0.02
6,700	JPY	Hankyu Hanshin Holdings, Inc.	199	0.01
1,500	JPY	Harmonic Drive Systems, Inc.	62	–
900	JPY	Hikari Tsushin, Inc.	130	0.01
14,000	JPY	Hino Motors Ltd.	116	0.01
715	JPY	Hirose Electric Co. Ltd.	120	0.01
2,500	JPY	Hisamitsu Pharmaceutical Co., Inc.	88	0.01
2,100	JPY	Hitachi Construction Machinery Co. Ltd.	61	–
28,400	JPY	Hitachi Ltd.	1,673	0.10
4,700	JPY	Hitachi Metals Ltd.	87	0.01
49,500	JPY	Honda Motor Co. Ltd.	1,352	0.08
900	JPY	Hoshizaki Corp. ¹	68	–
10,700	JPY	Hoya Corp.	1,698	0.10
5,500	JPY	Hulic Co. Ltd. ¹	52	–
2,800	JPY	Ibiden Co. Ltd.	174	0.01
3,784	JPY	Idemitsu Kosan Co. Ltd.	98	0.01
4,200	JPY	Iida Group Holdings Co. Ltd.	87	0.01
25,900	JPY	Inpex Corp.	214	0.01
17,900	JPY	Isuzu Motors Ltd.	241	0.01
1,300	JPY	Ito En Ltd.	76	–
35,000	JPY	ITOCHU Corp. ¹	1,005	0.06
4,000	JPY	Itochu Techno-Solutions Corp.	130	0.01
4,300	JPY	Japan Airlines Co. Ltd.	78	–
13,700	JPY	Japan Exchange Group, Inc.	297	0.02
164	JPY	Japan Metropolitan Fund Invest, REIT	141	0.01

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
13,200	JPY	Japan Post Bank Co. Ltd. ¹	108	0.01
77,500	JPY	Japan Post Holdings Co. Ltd.	584	0.03
9,000	JPY	Japan Post Insurance Co. Ltd.	139	0.01
38	JPY	Japan Real Estate Investment Corp., REIT	219	0.01
14,600	JPY	JFE Holdings, Inc.	169	0.01
7,400	JPY	JSR Corp.	276	0.02
18,400	JPY	Kajima Corp.	203	0.01
6,300	JPY	Kakaku.com, Inc. ¹	176	0.01
3,900	JPY	Kansai Paint Co. Ltd. ¹	88	0.01
14,900	JPY	Kao Corp.	759	0.04
50,600	JPY	KDDI Corp.	1,471	0.09
3,200	JPY	Keio Corp.	144	0.01
4,200	JPY	Keisei Electric Railway Co. Ltd.	115	0.01
5,600	JPY	Keyence Corp.	3,469	0.20
5,200	JPY	Kikkoman Corp. ¹	397	0.02
5,000	JPY	Kintetsu Group Holdings Co. Ltd.	144	0.01
24,000	JPY	Kirin Holdings Co. Ltd.	384	0.02
1,200	JPY	Kobayashi Pharmaceutical Co. Ltd.	94	0.01
3,200	JPY	Kobe Bussan Co. Ltd.	121	0.01
2,470	JPY	Koei Tecmo Holdings Co. Ltd. ¹	103	0.01
2,400	JPY	Koito Manufacturing Co. Ltd. ¹	138	0.01
25,400	JPY	Komatsu Ltd.	580	0.03
3,900	JPY	Konami Holdings Corp.	200	0.01
1,200	JPY	Kose Corp. ¹	144	0.01
30,500	JPY	Kubota Corp. ¹	636	0.04
1,800	JPY	Kurita Water Industries Ltd.	84	–
9,200	JPY	Kyocera Corp.	545	0.03
7,000	JPY	Kyowa Kirin Co. Ltd.	195	0.01
2,500	JPY	Lasertec Corp. ¹	655	0.04
7,100	JPY	Lion Corp. ¹	101	0.01
6,300	JPY	Lixil Corp. ¹	155	0.01
13,500	JPY	M3, Inc.	727	0.04
6,100	JPY	Makita Corp. ¹	268	0.02
52,700	JPY	Marubeni Corp.	472	0.03
22,700	JPY	Mazda Motor Corp.	183	0.01
2,400	JPY	McDonald's Holdings Co. Japan Ltd.	107	0.01
3,100	JPY	Medipal Holdings Corp.	56	–
3,300	JPY	MEIJI Holdings Co. Ltd.	194	0.01
4,100	JPY	Mercari, Inc. ¹	249	0.01
11,800	JPY	MinebeaMitsumi, Inc.	312	0.02
8,900	JPY	MISUMI Group, Inc.	375	0.02
33,900	JPY	Mitsubishi Chemical Holdings Corp.	266	0.02
36,500	JPY	Mitsubishi Corp.	1,090	0.06
50,500	JPY	Mitsubishi Electric Corp.	634	0.04
39,100	JPY	Mitsubishi Estate Co. Ltd. ¹	539	0.03
2,800	JPY	Mitsubishi Gas Chemical Co., Inc.	47	–
24,800	JPY	Mitsubishi HC Capital, Inc.	117	0.01
11,300	JPY	Mitsubishi Heavy Industries Ltd.	255	0.01
353,000	JPY	Mitsubishi UFJ Financial Group, Inc. ¹	1,870	0.11
44,900	JPY	Mitsui & Co. Ltd. ¹	1,011	0.06
6,100	JPY	Mitsui Chemicals, Inc.	164	0.01
27,200	JPY	Mitsui Fudosan Co. Ltd.	560	0.03
1,900	JPY	Miura Co. Ltd. ¹	67	–
71,320	JPY	Mizuho Financial Group, Inc.	881	0.05
7,600	JPY	MonotaRO Co. Ltd.	151	0.01
14,100	JPY	MS&AD Insurance Group Holdings, Inc. ¹	412	0.02
18,100	JPY	Murata Manufacturing Co. Ltd. ¹	1,336	0.08
2,800	JPY	Nabtesco Corp.	81	–
8,300	JPY	NEC Corp.	374	0.02
16,100	JPY	Nexon Co. Ltd.	320	0.02
10,600	JPY	NGK Insulators Ltd.	168	0.01

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
1,700	JPY	NH Foods Ltd.	58	–
12,800	JPY	Nidec Corp.	1,465	0.09
7,300	JPY	Nihon M&A Center Holdings, Inc.	214	0.01
3,400	JPY	Nintendo Co. Ltd. ¹	1,500	0.09
52	JPY	Nippon Building Fund, Inc., REIT	321	0.02
1,600	JPY	Nippon Express Co. Ltd.	91	0.01
19,500	JPY	Nippon Paint Holdings Co. Ltd. ¹	205	0.01
42	JPY	Nippon Prologis REIT, Inc.	137	0.01
7,500	JPY	Nippon Sanso Holdings Corp. ¹	159	0.01
900	JPY	Nippon Shinyaku Co. Ltd.	67	–
25,900	JPY	Nippon Steel Corp. ¹	388	0.02
39,300	JPY	Nippon Telegraph & Telephone Corp.	1,082	0.06
5,900	JPY	Nippon Yusen KK ¹	384	0.02
3,600	JPY	Nissan Chemical Corp.	207	0.01
74,000	JPY	Nissan Motor Co. Ltd.	367	0.02
3,200	JPY	Nisshin Seifun Group, Inc.	46	–
1,400	JPY	Nissin Foods Holdings Co. Ltd.	103	0.01
2,400	JPY	Nitori Holdings Co. Ltd. ¹	381	0.02
3,400	JPY	Nitto Denko Corp.	237	0.01
95,800	JPY	Nomura Holdings, Inc.	403	0.02
2,300	JPY	Nomura Real Estate Holdings, Inc.	50	–
113	JPY	Nomura Real Estate Master Fund, Inc., REIT	161	0.01
10,967	JPY	Nomura Research Institute Ltd.	471	0.03
13,500	JPY	NSK Ltd.	92	0.01
20,400	JPY	NTT Data Corp. ¹	430	0.03
19,200	JPY	Obayashi Corp.	141	0.01
1,800	JPY	Obic Co. Ltd.	333	0.02
10,000	JPY	Odakyu Electric Railway Co. Ltd.	193	0.01
18,600	JPY	Oji Holdings Corp.	86	0.01
37,200	JPY	Olympus Corp.	832	0.05
5,700	JPY	Omron Corp. ¹	550	0.03
11,000	JPY	Ono Pharmaceutical Co. Ltd.	243	0.01
2,400	JPY	Open House Co. Ltd.	136	0.01
1,300	JPY	Oracle Corp. Japan	128	0.01
6,300	JPY	Oriental Land Co. Ltd.	990	0.06
36,400	JPY	ORIX Corp. ¹	720	0.04
73	JPY	Orix JREIT, Inc., REIT	116	0.01
13,000	JPY	Osaka Gas Co. Ltd.	209	0.01
3,300	JPY	Otsuka Corp.	151	0.01
11,200	JPY	Otsuka Holdings Co. Ltd.	409	0.02
15,500	JPY	Pan Pacific International Holdings Corp.	264	0.02
62,600	JPY	Panasonic Corp.	685	0.04
2,200	JPY	PeptiDream, Inc.	55	–
3,700	JPY	Persol Holdings Co. Ltd.	107	0.01
2,500	JPY	Pigeon Corp.	51	–
1,300	JPY	Pola Orbis Holdings, Inc.	23	–
28,100	JPY	Rakuten Group, Inc.	287	0.02
41,000	JPY	Recruit Holdings Co. Ltd.	2,492	0.15
37,300	JPY	Renesas Electronics Corp.	474	0.03
67,300	JPY	Resona Holdings, Inc.	246	0.01
18,500	JPY	Ricoh Co. Ltd. ¹	163	0.01
1,100	JPY	Rinnai Corp.	104	0.01
2,600	JPY	Rohm Co. Ltd.	243	0.01
7,600	JPY	Ryohin Keikaku Co. Ltd.	123	0.01
9,100	JPY	Santen Pharmaceutical Co. Ltd.	120	0.01
8,900	JPY	SBI Holdings, Inc. ¹	229	0.01
5,400	JPY	SCSK Corp.	102	0.01
5,800	JPY	Secom Co. Ltd.	391	0.02
6,600	JPY	Seiko Epson Corp. ¹	106	0.01
15,900	JPY	Sekisui Chemical Co. Ltd.	258	0.02
19,900	JPY	Sekisui House Ltd.	387	0.02

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
8,800	JPY	SG Holdings Co. Ltd.	194	0.01
4,000	JPY	Sharp Corp.	45	–
6,200	JPY	Shimadzu Corp.	263	0.02
2,300	JPY	Shimano, Inc.	636	0.04
19,000	JPY	Shimizu Corp. ¹	120	0.01
10,400	JPY	Shin-Etsu Chemical Co. Ltd.	1,740	0.10
8,400	JPY	Shionogi & Co. Ltd. ¹	586	0.03
12,700	JPY	Shiseido Co. Ltd. ¹	727	0.04
5,300	JPY	Shizuoka Bank Ltd. (The)	37	–
1,600	JPY	SMC Corp.	1,024	0.06
86,700	JPY	SoftBank Corp.	1,193	0.07
34,900	JPY	SoftBank Group Corp. ¹	1,853	0.11
1,500	JPY	Sohgo Security Services Co. Ltd.	64	–
8,800	JPY	Sompo Holdings, Inc.	362	0.02
36,900	JPY	Sony Group Corp.	4,493	0.26
3,200	JPY	Square Enix Holdings Co. Ltd.	167	0.01
4,700	JPY	Stanley Electric Co. Ltd.	122	0.01
18,500	JPY	Subaru Corp.	349	0.02
9,900	JPY	SUMCO Corp.	217	0.01
41,500	JPY	Sumitomo Chemical Co. Ltd. ¹	191	0.01
36,000	JPY	Sumitomo Corp. ¹	490	0.03
6,000	JPY	Sumitomo Dainippon Pharma Co. Ltd.	73	–
19,800	JPY	Sumitomo Electric Industries Ltd.	260	0.02
8,600	JPY	Sumitomo Metal Mining Co. Ltd. ¹	321	0.02
37,100	JPY	Sumitomo Mitsui Financial Group, Inc.	1,210	0.07
11,200	JPY	Sumitomo Mitsui Trust Holdings, Inc. ¹	351	0.02
8,700	JPY	Sumitomo Realty & Development Co. Ltd. ¹	271	0.02
3,100	JPY	Suntory Beverage & Food Ltd.	109	0.01
10,600	JPY	Suzuki Motor Corp. ¹	428	0.03
5,000	JPY	Systemex Corp.	624	0.04
15,400	JPY	T&D Holdings, Inc.	182	0.01
5,300	JPY	Taisei Corp.	154	0.01
500	JPY	Taisho Pharmaceutical Holdings Co. Ltd.	25	–
45,770	JPY	Takeda Pharmaceutical Co. Ltd.	1,222	0.07
12,000	JPY	TDK Corp.	476	0.03
18,100	JPY	Terumo Corp.	738	0.04
3,000	JPY	THK Co. Ltd.	72	–
5,200	JPY	TIS, Inc.	161	0.01
4,400	JPY	Tobu Railway Co. Ltd.	99	0.01
2,500	JPY	Toho Co. Ltd.	111	0.01
1,700	JPY	Toho Gas Co. Ltd.	48	–
19,700	JPY	Tokio Marine Holdings, Inc.	990	0.06
700	JPY	Tokyo Century Corp.	33	–
4,300	JPY	Tokyo Electron Ltd.	2,266	0.13
10,200	JPY	Tokyo Gas Co. Ltd.	175	0.01
12,600	JPY	Tokyu Corp.	174	0.01
8,400	JPY	TOPPAN, Inc.	127	0.01
35,900	JPY	Toray Industries, Inc.	209	0.01
13,800	JPY	Toshiba Corp.	550	0.03
5,100	JPY	Tosoh Corp.	73	–
4,800	JPY	TOTO Ltd. ¹	213	0.01
2,000	JPY	Toyo Suisan Kaisha Ltd.	81	–
4,000	JPY	Toyota Industries Corp. ¹	328	0.02
320,840	JPY	Toyota Motor Corp.	5,654	0.33
7,400	JPY	Toyota Tsusho Corp.	323	0.02
3,500	JPY	Trend Micro, Inc.	202	0.01
800	JPY	Tsuruha Holdings, Inc.	90	0.01
11,800	JPY	Unicharm Corp. ¹	508	0.03
88	JPY	United Urban Investment Corp., REIT	112	0.01
4,700	JPY	USS Co. Ltd.	69	–
2,700	JPY	Welcia Holdings Co. Ltd. ¹	96	0.01

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
6,500	JPY	West Japan Railway Co.	280	0.02
3,100	JPY	Yakult Honsha Co. Ltd.	155	0.01
14,000	JPY	Yamada Holdings Co. Ltd.	49	–
3,300	JPY	Yamaha Corp.	169	0.01
9,900	JPY	Yamaha Motor Co. Ltd.	249	0.01
8,400	JPY	Yamato Holdings Co. Ltd.	185	0.01
7,000	JPY	Yaskawa Electric Corp. ¹	314	0.02
8,400	JPY	Yokogawa Electric Corp.	158	0.01
90,300	JPY	Z Holdings Corp. ¹	598	0.04
1,900	JPY	ZOZO, Inc.	60	–
		Total Japan	112,314	6.58
Jersey (31 May 2021: 0.36%)				
7,959	USD	Aptiv plc	1,276	0.08
9,957	USD	Clarivate plc ¹	232	0.01
27,405	GBP	Experian plc	1,226	0.07
6,363	GBP	Ferguson plc	965	0.06
304,269	GBP	Glencore plc	1,438	0.08
2,838	USD	Novocure Ltd.	266	0.02
38,452	GBP	WPP plc	530	0.03
		Total Jersey	5,933	0.35
Liberia (31 May 2021: 0.04%)				
6,688	USD	Royal Caribbean Cruises Ltd.	467	0.03
		Total Liberia	467	0.03
Luxembourg (31 May 2021: 0.11%)				
21,013	EUR	ArcelorMittal SA ¹	566	0.03
28,862	EUR	Aroundtown SA	172	0.01
3,581	EUR	Eurofins Scientific SE	455	0.03
5,954	EUR	InPost SA	66	–
12,930	EUR	Tenaris SA	126	0.01
		Total Luxembourg	1,385	0.08
Netherlands (31 May 2021: 1.77%)				
17,040	EUR	ABN AMRO Bank NV CVA	242	0.01
588	EUR	Adyen NV	1,620	0.09
60,962	EUR	Aegon NV ¹	268	0.02
5,669	EUR	Akzo Nobel NV	593	0.03
1,209	EUR	Argenx SE ¹	336	0.02
1,322	EUR	ASM International NV	590	0.03
12,485	EUR	ASML Holding NV	9,832	0.58
32,271	EUR	CNH Industrial NV	532	0.03
18,418	EUR	Davide Campari-Milano NV	267	0.02
2,535	EUR	Euronext NV	248	0.01
2,990	EUR	EXOR NV	262	0.02
3,598	EUR	Ferrari NV	938	0.06
2,894	EUR	Heineken Holding NV	240	0.01
7,250	EUR	Heineken NV	718	0.04
1,686	EUR	IMCD NV	372	0.02
118,996	EUR	ING Groep NV	1,635	0.10
2,466	EUR	JDE Peet's NV	67	–
5,340	EUR	Just Eat Takeaway.com NV ¹	332	0.02
29,195	EUR	Koninklijke Ahold Delhaize NV	974	0.06
5,188	EUR	Koninklijke DSM NV	1,110	0.07
119,320	EUR	Koninklijke KPN NV	349	0.02
27,960	EUR	Koninklijke Philips NV	982	0.06

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Netherlands (continued)				
1,628	EUR	Koninklijke Vopak NV	61	–
7,329	USD	LyondellBasell Industries NV 'A'	639	0.04
9,102	EUR	NN Group NV	450	0.03
7,975	USD	NXP Semiconductors NV	1,781	0.10
27,605	EUR	Prosus NV ¹	2,204	0.13
6,651	EUR	QIAGEN NV	367	0.02
3,299	EUR	Randstad NV	207	0.01
57,307	EUR	Stellantis NV	976	0.06
21,011	EUR	STMicroelectronics NV	1,020	0.06
21,461	EUR	Universal Music Group NV	611	0.04
7,874	EUR	Wolters Kluwer NV	880	0.05
		Total Netherlands	31,703	1.86
New Zealand (31 May 2021: 0.09%)				
18,034	NZD	a2 Milk Co. Ltd. (The)	75	–
29,501	NZD	Auckland International Airport Ltd.	158	0.01
19,545	NZD	Fisher & Paykel Healthcare Corp. Ltd.	442	0.02
32,957	NZD	Mercury NZ Ltd.	135	0.01
31,450	NZD	Meridian Energy Ltd.	101	0.01
15,043	NZD	Ryman Healthcare Ltd.	126	0.01
77,983	NZD	Spark New Zealand Ltd.	243	0.01
4,476	AUD	Xero Ltd.	460	0.03
		Total New Zealand	1,740	0.10
Norway (31 May 2021: 0.19%)				
6,541	NOK	Adevinta ASA ¹	93	–
28,264	NOK	DNB Bank ASA	615	0.04
28,059	NOK	Equinor ASA	704	0.04
6,458	NOK	Gjensidige Forsikring ASA	146	0.01
11,997	NOK	Mowi ASA	272	0.02
46,262	NOK	Norsk Hydro ASA	299	0.02
20,173	NOK	Orkla ASA	183	0.01
2,638	NOK	Schibsted ASA 'A'	117	0.01
1,872	NOK	Schibsted ASA 'B'	72	–
17,045	NOK	Telenor ASA	250	0.01
4,911	NOK	Yara International ASA	240	0.01
		Total Norway	2,991	0.17
Panama (31 May 2021: 0.05%)				
24,723	USD	Carnival Corp. ¹	436	0.03
		Total Panama	436	0.03
Papua New Guinea (31 May 2021: 0.01%)				
72,832	AUD	Oil Search Ltd.	197	0.01
		Total Papua New Guinea	197	0.01
Portugal (31 May 2021: 0.02%)				
10,433	EUR	Galp Energia SGPS SA	97	0.01
9,014	EUR	Jeronimo Martins SGPS SA	195	0.01
		Total Portugal	292	0.02
Singapore (31 May 2021: 0.32%)				
91,231	SGD	Ascendas Real Estate Investment Trust	194	0.01
165,209	SGD	CapitaLand Integrated Commercial Trust, REIT ¹	254	0.01
98,300	SGD	Capitaland Investment Ltd. ¹	241	0.01

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Singapore (continued)				
9,500	SGD	City Developments Ltd.	49	–
59,787	SGD	DBS Group Holdings Ltd.	1,303	0.08
143,100	SGD	Genting Singapore Ltd.	80	–
40,000	SGD	Keppel Corp. Ltd. ¹	149	0.01
56,500	SGD	Mapletree Commercial Trust, REIT	84	–
2,544	SGD	Mapletree Logistics Trust, Rights ^{2/3}	–	–
68,782	SGD	Mapletree Logistics Trust, REIT	93	0.01
99,870	SGD	Oversea-Chinese Banking Corp. Ltd.	800	0.05
33,900	SGD	Singapore Airlines Ltd.	120	0.01
7,100	SGD	Singapore Exchange Ltd.	46	–
48,600	SGD	Singapore Technologies Engineering Ltd.	135	0.01
265,100	SGD	Singapore Telecommunications Ltd.	456	0.03
35,014	SGD	United Overseas Bank Ltd.	651	0.04
11,079	SGD	UOL Group Ltd.	56	–
7,300	SGD	Venture Corp. Ltd.	99	0.01
57,500	SGD	Wilmar International Ltd. ¹	172	0.01
		Total Singapore	4,982	0.29
Spain (31 May 2021: 0.80%)				
9,046	EUR	ACS Actividades de Construccion y Servicios SA	216	0.01
2,341	EUR	Aena SME SA	341	0.02
13,914	EUR	Amadeus IT Group SA	885	0.05
199,516	EUR	Banco Bilbao Vizcaya Argentaria SA	1,056	0.06
524,583	EUR	Banco Santander SA	1,624	0.10
126,695	EUR	CaixaBank SA	324	0.02
15,216	EUR	Cellnex Telecom SA	891	0.05
8,579	EUR	EDP Renovaveis SA	219	0.01
2,342	EUR	Enagas SA	53	–
9,372	EUR	Endesa SA	209	0.01
15,421	EUR	Ferrovial SA	426	0.03
8,048	EUR	Grifols SA	144	0.01
173,160	EUR	Iberdrola SA	1,930	0.12
32,846	EUR	Industria de Diseno Textil SA	1,030	0.06
8,012	EUR	Naturgy Energy Group SA	219	0.01
6,090	EUR	Red Electrica Corp. SA	129	0.01
45,103	EUR	Repsol SA	497	0.03
7,604	EUR	Siemens Gamesa Renewable Energy SA	201	0.01
157,183	EUR	Telefonica SA	707	0.04
		Total Spain	11,101	0.65
Sweden (31 May 2021: 1.11%)				
10,340	SEK	Alfa Laval AB	399	0.02
27,463	SEK	Assa Abloy AB 'B'	768	0.05
20,688	SEK	Atlas Copco AB 'A'	1,265	0.07
11,546	SEK	Atlas Copco AB 'B'	599	0.04
7,544	SEK	Boliden AB	259	0.02
8,879	SEK	Electrolux AB 'B'	198	0.01
15,270	SEK	Embracer Group AB ¹	164	0.01
20,498	SEK	Epiroc AB 'A'	495	0.03
11,415	SEK	Epiroc AB 'B'	229	0.01
9,541	SEK	EQT AB	561	0.03
17,438	SEK	Essity AB 'B'	554	0.03
4,702	SEK	Evolution AB	493	0.03
2,716	SEK	Fastighets AB Balder 'B' ¹	203	0.01
6,768	SEK	Getinge AB 'B'	283	0.02
24,198	SEK	H & M Hennes & Mauritz AB 'B' ¹	427	0.02
55,535	SEK	Hexagon AB 'B'	808	0.05
15,515	SEK	Husqvarna AB 'B'	218	0.01
2,701	SEK	ICA Gruppen AB ¹	159	0.01

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Sweden (continued)				
4,119	SEK	Industrivarden AB 'A'	122	0.01
3,420	SEK	Industrivarden AB 'C' ¹	101	0.01
4,146	SEK	Investment AB Latour 'B'	156	0.01
14,160	SEK	Investor AB 'A'	340	0.02
55,756	SEK	Investor AB 'B'	1,290	0.08
6,837	SEK	Kinnevik AB 'B'	243	0.01
1,667	SEK	L E Lundbergforetagen AB 'B'	91	0.01
6,908	SEK	Lifco AB 'B'	187	0.01
6,644	SEK	Lundin Energy AB	234	0.01
41,088	SEK	Nibe Industrier AB 'B'	584	0.03
4,773	SEK	Sagax AB 'B'	186	0.01
32,014	SEK	Sandvik AB	792	0.05
6,641	SEK	Securitas AB 'B'	95	0.01
13,550	SEK	Sinch AB	181	0.01
48,106	SEK	Skandinaviska Enskilda Banken AB 'A'	698	0.04
10,956	SEK	Skanska AB 'B'	252	0.01
9,766	SEK	SKF AB 'B'	223	0.01
23,152	SEK	Svenska Cellulosa AB SCA 'B'	376	0.02
45,946	SEK	Svenska Handelsbanken AB 'A'	485	0.03
26,567	SEK	Swedbank AB 'A'	534	0.03
14,433	SEK	Tele2 AB 'B'	205	0.01
87,801	SEK	Telefonaktiebolaget LM Ericsson 'B'	882	0.05
73,279	SEK	Telia Co. AB	282	0.02
5,961	SEK	Volvo AB 'A'	130	0.01
43,712	SEK	Volvo AB 'B'	941	0.06
		Total Sweden	17,692	1.04
Switzerland (31 May 2021: 3.15%)				
51,442	CHF	ABB Ltd., Registered ¹	1,773	0.10
5,141	CHF	Adecco Group AG, Registered	238	0.01
15,172	CHF	Alcon, Inc. ¹	1,192	0.07
1,104	CHF	Baloise Holding AG, Registered	164	0.01
888	CHF	Banque Cantonale Vaudoise, Registered	72	–
120	CHF	Barry Callebaut AG, Registered	283	0.02
33	CHF	Chocoladefabriken Lindt & Spruengli AG	403	0.02
3	CHF	Chocoladefabriken Lindt & Spruengli AG, Registered ¹	368	0.02
13,604	USD	Chubb Ltd.	2,442	0.14
3,786	CHF	Clariant AG, Registered	74	–
5,518	GBP	Coca-Cola HBC AG	170	0.01
75,249	CHF	Credit Suisse Group AG ¹	725	0.04
194	CHF	EMS-Chemie Holding AG, Registered ¹	184	0.01
4,563	USD	Garmin Ltd.	609	0.04
1,019	CHF	Geberit AG, Registered	775	0.05
273	CHF	Givaudan SA, Registered	1,328	0.08
16,199	CHF	Holcim Ltd., Registered	778	0.05
7,101	CHF	Julius Baer Group Ltd. ¹	439	0.03
1,404	CHF	Kuehne + Nagel International AG, Registered ¹	400	0.02
5,907	CHF	Logitech International SA, Registered	465	0.03
2,135	CHF	Lonza Group AG, Registered	1,714	0.10
85,745	CHF	Nestle SA, Registered	10,934	0.64
67,169	CHF	Novartis AG, Registered	5,331	0.31
676	CHF	Partners Group Holding AG	1,161	0.07
21,254	CHF	Roche Holding AG	8,260	0.48
894	CHF	Roche Holding AG	369	0.02
973	CHF	Schindler Holding AG	249	0.02
657	CHF	Schindler Holding AG, Registered	162	0.01
190	CHF	SGS SA, Registered	570	0.03
4,184	CHF	Sika AG, Registered ¹	1,631	0.10
1,753	CHF	Sonova Holding AG, Registered ¹	656	0.04
310	CHF	Straumann Holding AG, Registered	656	0.04

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Switzerland (continued)				
662	CHF	Swatch Group AG (The)	194	0.01
2,587	CHF	Swatch Group AG (The), Registered	147	0.01
963	CHF	Swiss Life Holding AG, Registered	551	0.03
2,570	CHF	Swiss Prime Site AG, Registered	242	0.01
9,241	CHF	Swiss Re AG	863	0.05
833	CHF	Swisscom AG, Registered	459	0.03
9,635	USD	TE Connectivity Ltd.	1,483	0.09
1,808	CHF	Temenos AG, Registered ¹	230	0.01
110,906	CHF	UBS Group AG, Registered	1,910	0.11
799	CHF	VAT Group AG	382	0.02
1,180	CHF	Vifor Pharma AG	132	0.01
4,406	CHF	Zurich Insurance Group AG	1,805	0.11
		Total Switzerland	52,973	3.10
United Kingdom (31 May 2021: 3.63%)				
26,883	GBP	3i Group plc	493	0.03
68,458	GBP	abrdn plc	211	0.01
5,298	GBP	Admiral Group plc	207	0.01
12,936	GBP	Antofagasta plc	236	0.01
13,336	GBP	Ashtead Group plc	1,066	0.06
11,511	GBP	Associated British Foods plc	293	0.02
46,863	GBP	AstraZeneca plc	5,131	0.30
24,689	GBP	Auto Trader Group plc	239	0.01
3,964	GBP	AVEVA Group plc ¹	168	0.01
115,410	GBP	Aviva plc	588	0.03
526,240	GBP	Barclays plc	1,283	0.07
33,719	GBP	Barratt Developments plc	311	0.02
2,669	GBP	Berkeley Group Holdings plc	151	0.01
605,179	GBP	BP plc	2,606	0.15
24,998	GBP	British Land Co. plc (The), REIT	168	0.01
248,908	GBP	BT Group plc ¹	522	0.03
10,868	GBP	Bunzl plc ¹	412	0.02
13,589	GBP	Burberry Group plc	316	0.02
5,092	USD	Coca-Cola Europacific Partners plc	252	0.01
50,313	GBP	Compass Group plc	974	0.06
2,790	GBP	Croda International plc	373	0.02
1,181	GBP	Croda International plc	158	0.01
70,747	GBP	Diageo plc	3,556	0.21
29,607	GBP	Direct Line Insurance Group plc ¹	106	0.01
22,192	GBP	Evraz plc	169	0.01
152,209	GBP	GlaxoSmithKline plc	3,071	0.18
10,089	GBP	Halma plc	401	0.02
12,228	GBP	Hargreaves Lansdown plc	216	0.01
6,076	GBP	Hikma Pharmaceuticals plc	178	0.01
593,716	GBP	HSBC Holdings plc	3,294	0.19
45,720	GBP	Informa plc	283	0.02
5,829	GBP	InterContinental Hotels Group plc	343	0.02
5,227	GBP	Intertek Group plc	369	0.02
38,886	GBP	J Sainsbury plc	142	0.01
99,980	GBP	JD Sports Fashion plc	295	0.02
6,554	GBP	Johnson Matthey plc	182	0.01
73,336	GBP	Kingfisher plc	307	0.02
17,710	GBP	Land Securities Group plc, REIT	170	0.01
167,010	GBP	Legal & General Group plc	623	0.04
3,987	USD	Liberty Global plc 'A'	105	0.01
12,323	USD	Liberty Global plc 'C'	328	0.02
2,100,757	GBP	Lloyds Banking Group plc	1,301	0.08
9,229	GBP	London Stock Exchange Group plc	794	0.05
91,312	GBP	M&G plc	226	0.01
137,186	GBP	Melrose Industries plc ¹	263	0.02

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United Kingdom (continued)				
13,377	GBP	Mondi plc	304	0.02
102,204	GBP	National Grid plc	1,361	0.08
158,242	GBP	NatWest Group plc	445	0.03
4,487	GBP	Next plc	467	0.03
1,120	GBP	NMC Health plc ^{2/3}	—	—
15,619	GBP	Ocado Group plc ¹	371	0.02
23,077	GBP	Pearson plc	181	0.01
9,728	GBP	Persimmon plc	352	0.02
14,230	GBP	Phoenix Group Holdings plc	121	0.01
79,727	GBP	Prudential plc	1,346	0.08
20,647	GBP	Reckitt Benckiser Group plc	1,669	0.10
48,921	GBP	RELX plc	1,513	0.09
9,997	EUR	RELX plc	308	0.02
61,370	GBP	Rentokil Initial plc	498	0.03
33,228	GBP	Rio Tinto plc	2,028	0.12
271,235	GBP	Rolls-Royce Holdings plc	440	0.03
10,123	USD	Royalty Pharma plc 'A'	403	0.02
27,696	GBP	Sage Group plc (The) ¹	283	0.02
2,640	GBP	Schroders plc	120	0.01
37,282	GBP	Segro plc, REIT	695	0.04
4,237	USD	Sensata Technologies Holding plc	236	0.01
9,472	GBP	Severn Trent plc	362	0.02
23,176	GBP	Smith & Nephew plc	373	0.02
13,193	GBP	Smiths Group plc	252	0.01
2,255	GBP	Spirax-Sarco Engineering plc	466	0.03
29,131	GBP	SSE plc	598	0.03
13,377	GBP	St James's Place plc	274	0.02
77,751	GBP	Standard Chartered plc	428	0.02
84,964	GBP	Taylor Wimpey plc	178	0.01
39,005	GBP	Unilever plc	1,992	0.12
37,568	EUR	Unilever plc	1,921	0.11
22,648	GBP	United Utilities Group plc	325	0.02
853,247	GBP	Vodafone Group plc	1,234	0.07
5,103	GBP	Whitbread plc	189	0.01
		Total United Kingdom	54,613	3.20
United States (31 May 2021: 63.85%)				
2,032	USD	10X Genomics, Inc. 'A'	310	0.02
17,536	USD	3M Co.	2,982	0.17
3,440	USD	A O Smith Corp.	272	0.02
52,656	USD	Abbott Laboratories	6,623	0.39
52,227	USD	AbbVie, Inc.	6,021	0.35
1,182	USD	Abiomed, Inc.	372	0.02
22,061	USD	Activision Blizzard, Inc.	1,293	0.08
14,226	USD	Adobe, Inc.	9,529	0.56
1,810	USD	Advance Auto Parts, Inc.	399	0.02
35,804	USD	Advanced Micro Devices, Inc.	5,670	0.33
2,583	USD	Affirm Holdings, Inc.	327	0.02
18,710	USD	Aflac, Inc.	1,013	0.06
9,317	USD	Agilent Technologies, Inc.	1,406	0.08
13,195	USD	AGNC Investment Corp., REIT ¹	202	0.01
6,495	USD	Air Products and Chemicals, Inc.	1,867	0.11
6,971	USD	Airbnb, Inc. 'A'	1,203	0.07
4,928	USD	Akamai Technologies, Inc.	555	0.03
3,289	USD	Albemarle Corp.	876	0.05
4,383	USD	Alexandria Real Estate Equities, Inc., REIT	877	0.05
2,272	USD	Align Technology, Inc.	1,389	0.08
416	USD	Alleghany Corp.	269	0.02
8,519	USD	Allstate Corp. (The)	926	0.05
11,447	USD	Ally Financial, Inc.	525	0.03

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
3,180	USD	Alnylam Pharmaceuticals, Inc.	584	0.03
8,951	USD	Alphabet, Inc. 'A'	25,402	1.49
8,667	USD	Alphabet, Inc. 'C'	24,693	1.45
7,400	USD	Altice USA, Inc. 'A'	117	0.01
13,509	USD	Amazon.com, Inc.	47,377	2.78
14,806	USD	AMC Entertainment Holdings, Inc. 'A'	503	0.03
371	USD	AMERCO	261	0.02
20,656	USD	American Express Co.	3,146	0.18
2,475	USD	American Financial Group, Inc.	331	0.02
24,730	USD	American International Group, Inc.	1,301	0.08
13,755	USD	American Tower Corp., REIT	3,610	0.21
5,839	USD	American Water Works Co., Inc.	984	0.06
3,507	USD	Ameriprise Financial, Inc.	1,016	0.06
4,612	USD	AmerisourceBergen Corp.	534	0.03
7,152	USD	AMETEK, Inc.	976	0.06
17,381	USD	Amgen, Inc.	3,457	0.20
17,555	USD	Amphenol Corp. 'A'	1,415	0.08
15,965	USD	Analog Devices, Inc.	2,878	0.17
46,671	USD	Annaly Capital Management, Inc., REIT	378	0.02
2,673	USD	ANSYS, Inc.	1,046	0.06
7,407	USD	Anthem, Inc.	3,009	0.18
4,451	USD	Apollo Global Management, Inc. ¹	315	0.02
496,660	USD	Apple, Inc.	82,098	4.81
26,863	USD	Applied Materials, Inc.	3,954	0.23
5,918	USD	Aramark	198	0.01
17,147	USD	Archer-Daniels-Midland Co.	1,067	0.06
6,920	USD	Arista Networks, Inc.	858	0.05
1,906	USD	Arrow Electronics, Inc.	232	0.01
6,368	USD	Arthur J Gallagher & Co.	1,037	0.06
1,974	USD	Asana, Inc. 'A'	205	0.01
1,593	USD	Assurant, Inc.	242	0.01
210,352	USD	AT&T, Inc.	4,802	0.28
4,071	USD	Atmos Energy Corp.	368	0.02
6,503	USD	Autodesk, Inc.	1,653	0.10
2,734	USD	Autoliv, Inc.	264	0.02
12,873	USD	Automatic Data Processing, Inc.	2,972	0.17
656	USD	AutoZone, Inc.	1,192	0.07
2,507	USD	Avalara, Inc.	350	0.02
4,106	USD	AvalonBay Communities, Inc., REIT	981	0.06
17,214	USD	Avantor, Inc.	680	0.04
2,603	USD	Avery Dennison Corp.	534	0.03
20,072	USD	Baker Hughes Co.	468	0.03
10,121	USD	Ball Corp.	946	0.06
229,537	USD	Bank of America Corp.	10,207	0.60
23,789	USD	Bank of New York Mellon Corp. (The)	1,303	0.08
7,139	USD	Bath & Body Works, Inc.	536	0.03
14,532	USD	Baxter International, Inc.	1,084	0.06
8,798	USD	Becton Dickinson and Co.	2,086	0.12
5,109	USD	Bentley Systems, Inc. 'B'	245	0.01
39,482	USD	Berkshire Hathaway, Inc. 'B'	10,924	0.64
6,598	USD	Best Buy Co., Inc.	705	0.04
2,210	USD	Bill.com Holdings, Inc.	621	0.04
4,249	USD	Biogen, Inc.	1,002	0.06
5,111	USD	BioMarin Pharmaceutical, Inc.	441	0.03
568	USD	Bio-Rad Laboratories, Inc. 'A'	428	0.03
1,155	USD	Bio-Techne Corp.	545	0.03
4,749	USD	Black Knight, Inc.	339	0.02
4,470	USD	BlackRock, Inc. ⁴	4,044	0.24
20,521	USD	Blackstone, Inc.	2,903	0.17
1,242	USD	Booking Holdings, Inc.	2,610	0.15
3,459	USD	Booz Allen Hamilton Holding Corp.	290	0.02

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
6,651	USD	BorgWarner, Inc. ¹	288	0.02
271	USD	Boston Beer Co., Inc. (The) 'A'	122	0.01
4,533	USD	Boston Properties, Inc., REIT	489	0.03
42,985	USD	Boston Scientific Corp.	1,636	0.10
65,211	USD	Bristol-Myers Squibb Co.	3,497	0.21
12,102	USD	Broadcom, Inc.	6,701	0.39
3,493	USD	Broadridge Financial Solutions, Inc.	589	0.03
8,219	USD	Brown & Brown, Inc.	529	0.03
8,573	USD	Brown-Forman Corp. 'B'	603	0.04
2,016	USD	Burlington Stores, Inc.	591	0.03
166	USD	Cable One, Inc.	294	0.02
7,940	USD	Cadence Design Systems, Inc.	1,409	0.08
6,201	USD	Caesars Entertainment, Inc.	559	0.03
3,308	USD	Camden Property Trust, REIT	547	0.03
4,753	USD	Campbell Soup Co.	192	0.01
13,628	USD	Capital One Financial Corp.	1,915	0.11
9,211	USD	Cardinal Health, Inc.	426	0.02
5,276	USD	Carlyle Group, Inc. (The)	289	0.02
4,892	USD	CarMax, Inc.	691	0.04
25,385	USD	Carrier Global Corp.	1,374	0.08
1,939	USD	Carvana Co.	544	0.03
4,719	USD	Catalent, Inc.	607	0.04
16,571	USD	Caterpillar, Inc.	3,204	0.19
3,682	USD	Cboe Global Markets, Inc.	475	0.03
10,176	USD	CBRE Group, Inc. 'A'	973	0.06
4,091	USD	CDW Corp.	775	0.05
17,399	USD	Centene Corp.	1,242	0.07
19,478	USD	CenterPoint Energy, Inc.	505	0.03
3,445	USD	Ceridian HCM Holding, Inc.	377	0.02
9,844	USD	Cerner Corp.	693	0.04
6,856	USD	CF Industries Holdings, Inc.	415	0.02
4,437	USD	CH Robinson Worldwide, Inc.	422	0.02
1,495	USD	Charles River Laboratories International, Inc.	547	0.03
43,733	USD	Charles Schwab Corp. (The)	3,384	0.20
3,995	USD	Charter Communications, Inc. 'A'	2,582	0.15
6,957	USD	Cheniere Energy, Inc.	729	0.04
57,236	USD	Chevron Corp.	6,460	0.38
1,955	USD	Chewy, Inc. 'A'	133	0.01
852	USD	Chipotle Mexican Grill, Inc.	1,400	0.08
7,258	USD	Church & Dwight Co., Inc.	649	0.04
10,381	USD	Cigna Corp.	1,992	0.12
4,628	USD	Cincinnati Financial Corp.	527	0.03
2,782	USD	Cintas Corp.	1,175	0.07
125,009	USD	Cisco Systems, Inc.	6,855	0.40
60,496	USD	Citigroup, Inc.	3,854	0.23
12,835	USD	Citizens Financial Group, Inc.	607	0.04
3,391	USD	Citrix Systems, Inc.	273	0.02
3,552	USD	Clorox Co. (The)	578	0.03
6,767	USD	Cloudflare, Inc. 'A'	1,274	0.07
10,501	USD	CME Group, Inc.	2,316	0.14
121,427	USD	Coca-Cola Co. (The)	6,369	0.37
5,438	USD	Cognex Corp.	420	0.02
15,590	USD	Cognizant Technology Solutions Corp. 'A'	1,216	0.07
1,117	USD	Coinbase Global, Inc. 'A'	352	0.02
23,371	USD	Colgate-Palmolive Co.	1,753	0.10
136,067	USD	Comcast Corp. 'A'	6,801	0.40
14,620	USD	Conagra Brands, Inc.	447	0.03
40,822	USD	ConocoPhillips	2,863	0.17
9,419	USD	Consolidated Edison, Inc.	731	0.04
5,162	USD	Constellation Brands, Inc. 'A'	1,163	0.07
1,618	USD	Cooper Cos., Inc. (The)	609	0.04

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
6,536	USD	Copart, Inc.	949	0.06
23,431	USD	Corning, Inc.	869	0.05
22,769	USD	Corteva, Inc.	1,025	0.06
11,840	USD	CoStar Group, Inc.	921	0.05
13,114	USD	Costco Wholesale Corp.	7,073	0.41
22,839	USD	Coterra Energy, Inc.	459	0.03
1,849	USD	Coupa Software, Inc.	364	0.02
5,746	USD	CrowdStrike Holdings, Inc. 'A'	1,248	0.07
12,543	USD	Crown Castle International Corp., REIT ¹	2,278	0.13
4,632	USD	Crown Holdings, Inc.	490	0.03
68,738	USD	CSX Corp.	2,382	0.14
4,384	USD	Cummins, Inc.	920	0.05
39,828	USD	CVS Health Corp.	3,547	0.21
18,957	USD	Danaher Corp.	6,097	0.36
3,961	USD	Darden Restaurants, Inc.	546	0.03
5,349	USD	Datadog, Inc. 'A'	954	0.06
2,707	USD	DaVita, Inc.	256	0.02
9,008	USD	Deere & Co.	3,113	0.18
9,134	USD	Dell Technologies, Inc. 'C'	516	0.03
5,406	USD	Delta Air Lines, Inc.	196	0.01
6,894	USD	Dentsply Sirona, Inc.	336	0.02
19,036	USD	Devon Energy Corp.	801	0.05
2,781	USD	Dexcom, Inc. ¹	1,565	0.09
5,089	USD	Diamondback Energy, Inc.	543	0.03
8,545	USD	Digital Realty Trust, Inc., REIT	1,433	0.08
8,643	USD	Discover Financial Services	932	0.05
4,758	USD	Discovery, Inc. 'A'	111	0.01
8,627	USD	Discovery, Inc. 'C'	196	0.01
5,702	USD	DISH Network Corp. 'A'	178	0.01
5,542	USD	DocuSign, Inc.	1,365	0.08
6,996	USD	Dollar General Corp.	1,548	0.09
6,614	USD	Dollar Tree, Inc.	885	0.05
1,234	USD	Domino's Pizza, Inc.	647	0.04
3,180	USD	DoorDash, Inc. 'A'	568	0.03
4,262	USD	Dover Corp.	698	0.04
21,274	USD	Dow, Inc.	1,169	0.07
9,758	USD	DR Horton, Inc.	953	0.06
9,465	USD	DraftKings, Inc. 'A'	327	0.02
10,471	USD	Dropbox, Inc. 'A'	258	0.02
11,397	USD	Duke Realty Corp., REIT	665	0.04
16,030	USD	DuPont de Nemours, Inc.	1,186	0.07
4,553	USD	Dynatrace, Inc.	286	0.02
20,177	USD	eBay, Inc.	1,361	0.08
7,499	USD	Ecolab, Inc.	1,661	0.10
11,051	USD	Edison International	721	0.04
18,271	USD	Edwards Lifesciences Corp.	1,961	0.11
11,576	USD	Elanco Animal Health, Inc.	333	0.02
8,552	USD	Electronic Arts, Inc.	1,062	0.06
24,117	USD	Eli Lilly & Co.	5,982	0.35
18,188	USD	Emerson Electric Co.	1,598	0.09
3,900	USD	Enphase Energy, Inc.	975	0.06
4,012	USD	Entegris, Inc.	586	0.03
5,921	USD	Entergy Corp.	594	0.03
17,303	USD	EOG Resources, Inc.	1,505	0.09
1,675	USD	EPAM Systems, Inc.	1,019	0.06
3,557	USD	Equifax, Inc.	991	0.06
2,573	USD	Equinix, Inc., REIT	2,090	0.12
10,389	USD	Equitable Holdings, Inc.	327	0.02
4,434	USD	Equity LifeStyle Properties, Inc., REIT	360	0.02
10,739	USD	Equity Residential, REIT	916	0.05
889	USD	Erie Indemnity Co. 'A'	165	0.01

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
7,361	USD	Essential Utilities, Inc.	348	0.02
1,880	USD	Essex Property Trust, Inc., REIT	638	0.04
6,886	USD	Estee Lauder Cos., Inc. (The) 'A'	2,287	0.13
3,625	USD	Etsy, Inc.	995	0.06
9,793	USD	Eversource Energy	806	0.05
569	USD	Eversource Energy	47	–
5,739	USD	Exact Sciences Corp.	490	0.03
28,257	USD	Exelon Corp.	1,490	0.09
4,117	USD	Expedia Group, Inc.	663	0.04
5,133	USD	Expeditors International of Washington, Inc.	624	0.04
3,965	USD	Extra Space Storage, Inc., REIT	793	0.05
125,865	USD	Exxon Mobil Corp.	7,532	0.44
1,721	USD	F5, Inc.	392	0.02
996	USD	FactSet Research Systems, Inc.	467	0.03
889	USD	Fair Isaac Corp.	314	0.02
16,226	USD	Fastenal Co.	960	0.06
7,467	USD	FedEx Corp.	1,720	0.10
9,293	USD	Fidelity National Financial, Inc.	455	0.03
18,015	USD	Fidelity National Information Services, Inc.	1,883	0.11
20,533	USD	Fifth Third Bancorp	865	0.05
5,255	USD	First Republic Bank	1,102	0.06
17,825	USD	Fiserv, Inc.	1,720	0.10
2,389	USD	FleetCor Technologies, Inc.	495	0.03
3,999	USD	FMC Corp.	401	0.02
118,610	USD	Ford Motor Co.	2,276	0.13
4,094	USD	Fortinet, Inc.	1,360	0.08
9,886	USD	Fortive Corp.	730	0.04
4,350	USD	Fortune Brands Home & Security, Inc.	437	0.03
10,534	USD	Fox Corp. 'A'	376	0.02
5,614	USD	Fox Corp. 'B'	189	0.01
7,885	USD	Franklin Resources, Inc.	255	0.02
2,339	USD	Gartner, Inc.	730	0.04
1,706	USD	Generac Holdings, Inc.	719	0.04
33,196	USD	General Electric Co.	3,153	0.18
18,056	USD	General Mills, Inc.	1,115	0.07
38,577	USD	General Motors Co.	2,232	0.13
4,559	USD	Genuine Parts Co.	582	0.03
37,123	USD	Gilead Sciences, Inc.	2,559	0.15
8,784	USD	Global Payments, Inc.	1,046	0.06
2,528	USD	Globe Life, Inc.	219	0.01
5,360	USD	GoDaddy, Inc. 'A'	376	0.02
10,278	USD	Goldman Sachs Group, Inc. (The)	3,916	0.23
2,097	USD	Guidewire Software, Inc.	244	0.01
26,850	USD	Halliburton Co.	580	0.03
10,446	USD	Hartford Financial Services Group, Inc. (The)	690	0.04
3,437	USD	Hasbro, Inc.	333	0.02
8,243	USD	HCA Healthcare, Inc.	1,860	0.11
17,275	USD	Healthpeak Properties, Inc., REIT	568	0.03
1,590	USD	HEICO Corp.	220	0.01
1,852	USD	HEICO Corp. 'A'	230	0.01
4,395	USD	Henry Schein, Inc.	312	0.02
4,225	USD	Hershey Co. (The)	750	0.04
8,407	USD	Hess Corp.	626	0.04
38,757	USD	Hewlett Packard Enterprise Co.	556	0.03
8,541	USD	Hilton Worldwide Holdings, Inc.	1,154	0.07
7,714	USD	Hologic, Inc.	576	0.03
31,645	USD	Home Depot, Inc. (The)	12,677	0.74
8,691	USD	Hormel Foods Corp.	360	0.02
22,469	USD	Host Hotels & Resorts, Inc., REIT	353	0.02
12,474	USD	Howmet Aerospace, Inc.	351	0.02
39,469	USD	HP, Inc.	1,392	0.08

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
1,329	USD	HubSpot, Inc.	1,072	0.06
3,829	USD	Humana, Inc.	1,607	0.09
43,917	USD	Huntington Bancshares, Inc.	652	0.04
2,532	USD	IAC/InterActiveCorp	338	0.02
2,342	USD	IDEX Corp.	526	0.03
2,504	USD	IDEXX Laboratories, Inc.	1,523	0.09
9,072	USD	Illinois Tool Works, Inc.	2,106	0.12
4,481	USD	Illumina, Inc.	1,637	0.10
5,812	USD	Incyte Corp.	394	0.02
11,274	USD	Ingersoll Rand, Inc.	658	0.04
1,894	USD	Insulet Corp.	546	0.03
119,357	USD	Intel Corp.	5,872	0.34
17,025	USD	Intercontinental Exchange, Inc.	2,225	0.13
27,031	USD	International Business Machines Corp.	3,165	0.19
7,305	USD	International Flavors & Fragrances, Inc.	1,039	0.06
100	ILS	International Flavors & Fragrances, Inc. ³	12	—
11,046	USD	International Paper Co.	503	0.03
13,001	USD	Interpublic Group of Cos., Inc. (The)	431	0.03
8,042	USD	Intuit, Inc.	5,246	0.31
10,350	USD	Intuitive Surgical, Inc.	3,357	0.20
15,781	USD	Invitation Homes, Inc., REIT	638	0.04
1,224	USD	IPG Photonics Corp.	201	0.01
5,743	USD	IQVIA Holdings, Inc.	1,488	0.09
8,213	USD	Iron Mountain, Inc., REIT ¹	373	0.02
3,683	USD	J M Smucker Co. (The)	466	0.03
2,647	USD	Jack Henry & Associates, Inc.	401	0.02
2,331	USD	JB Hunt Transport Services, Inc.	446	0.03
78,376	USD	Johnson & Johnson	12,221	0.72
90,094	USD	JPMorgan Chase & Co.	14,310	0.84
10,712	USD	Juniper Networks, Inc.	333	0.02
2,655	USD	Kansas City Southern	772	0.05
7,377	USD	Kellogg Co.	451	0.03
20,948	USD	Keurig Dr Pepper, Inc.	712	0.04
29,471	USD	KeyCorp	661	0.04
5,304	USD	Keysight Technologies, Inc.	1,032	0.06
9,640	USD	Kimberly-Clark Corp.	1,256	0.07
62,445	USD	Kinder Morgan, Inc.	965	0.06
15,239	USD	KKR & Co., Inc.	1,135	0.07
4,573	USD	KLA Corp.	1,866	0.11
3,719	USD	Knight-Swift Transportation Holdings, Inc.	213	0.01
20,824	USD	Kraft Heinz Co. (The)	700	0.04
22,901	USD	Kroger Co. (The)	951	0.06
6,331	USD	L3Harris Technologies, Inc.	1,324	0.08
2,866	USD	Laboratory Corp. of America Holdings	818	0.05
4,204	USD	Lam Research Corp.	2,858	0.17
4,603	USD	Lamb Weston Holdings, Inc.	239	0.01
9,741	USD	Las Vegas Sands Corp.	347	0.02
1,565	USD	Lear Corp.	263	0.02
7,930	USD	Lennar Corp. 'A'	833	0.05
1,129	USD	Lennox International, Inc.	349	0.02
646	USD	Liberty Broadband Corp. 'A'	98	0.01
4,158	USD	Liberty Broadband Corp. 'C'	644	0.04
5,864	USD	Liberty Media Corp-Liberty Formula One 'C'	357	0.02
1,868	USD	Liberty Media Corp-Liberty SiriusXM 'A'	91	0.01
4,740	USD	Liberty Media Corp-Liberty SiriusXM 'C'	232	0.01
4,490	USD	Lincoln National Corp.	298	0.02
5,093	USD	Live Nation Entertainment, Inc.	543	0.03
8,160	USD	LKQ Corp.	456	0.03
5,925	USD	Loews Corp.	317	0.02
20,789	USD	Lowe's Cos., Inc.	5,085	0.30
11,974	USD	Lucid Group, Inc.	635	0.04

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
3,594	USD	Lululemon Athletica, Inc.	1,633	0.10
29,843	USD	Lumen Technologies, Inc. ¹	368	0.02
7,624	USD	Lyft, Inc. 'A'	310	0.02
3,654	USD	M&T Bank Corp.	536	0.03
19,796	USD	Marathon Petroleum Corp.	1,205	0.07
411	USD	Markel Corp.	491	0.03
1,063	USD	MarketAxess Holdings, Inc.	375	0.02
8,405	USD	Marriott International, Inc. 'A'	1,240	0.07
14,820	USD	Marsh & McLennan Cos., Inc.	2,431	0.14
1,865	USD	Martin Marietta Materials, Inc.	753	0.04
25,365	USD	Marvell Technology, Inc.	1,805	0.11
8,268	USD	Masco Corp.	545	0.03
1,656	USD	Masimo Corp.	461	0.03
26,328	USD	Mastercard, Inc. 'A'	8,291	0.49
7,333	USD	Match Group, Inc.	953	0.06
7,108	USD	McCormick & Co., Inc. (Non-Voting)	610	0.04
22,011	USD	McDonald's Corp.	5,384	0.32
4,482	USD	McKesson Corp.	972	0.06
17,957	USD	Medical Properties Trust, Inc., REIT ¹	382	0.02
1,376	USD	MercadoLibre, Inc.	1,635	0.10
74,923	USD	Merck & Co., Inc.	5,612	0.33
71,312	USD	Meta Platforms, Inc. 'A'	23,138	1.36
22,911	USD	MetLife, Inc.	1,344	0.08
673	USD	Mettler-Toledo International, Inc.	1,019	0.06
10,653	USD	MGM Resorts International	422	0.02
16,173	USD	Microchip Technology, Inc.	1,349	0.08
33,131	USD	Micron Technology, Inc.	2,783	0.16
212,948	USD	Microsoft Corp.	70,398	4.13
3,477	USD	Mid-America Apartment Communities, Inc., REIT	717	0.04
10,325	USD	Moderna, Inc.	3,639	0.21
2,023	USD	Mohawk Industries, Inc.	340	0.02
1,450	USD	Molina Healthcare, Inc.	413	0.02
6,411	USD	Molson Coors Beverage Co. 'B'	285	0.02
42,495	USD	Mondelez International, Inc. 'A'	2,505	0.15
1,741	USD	MongoDB, Inc.	867	0.05
1,381	USD	Monolithic Power Systems, Inc.	764	0.04
12,064	USD	Monster Beverage Corp.	1,011	0.06
5,097	USD	Moody's Corp.	1,991	0.12
42,214	USD	Morgan Stanley	4,003	0.23
12,031	USD	Mosaic Co. (The)	412	0.02
5,316	USD	Motorola Solutions, Inc.	1,346	0.08
2,365	USD	MSCI, Inc.	1,489	0.09
3,543	USD	Nasdaq, Inc.	720	0.04
6,734	USD	NetApp, Inc.	599	0.04
13,197	USD	Netflix, Inc.	8,471	0.50
2,326	USD	Neurocrine Biosciences, Inc.	194	0.01
11,165	USD	Newell Brands, Inc.	240	0.01
21,286	USD	Newmont Corp.	1,169	0.07
3,033	CAD	Newmont Corp.	165	0.01
12,872	USD	News Corp. 'A'	278	0.02
57,705	USD	NextEra Energy, Inc.	5,008	0.29
37,736	USD	NIKE, Inc. 'B'	6,386	0.37
1,674	USD	Nordson Corp.	425	0.02
7,443	USD	Norfolk Southern Corp.	1,974	0.12
5,743	USD	Northern Trust Corp.	664	0.04
18,346	USD	NortonLifeLock, Inc.	456	0.03
2,089	USD	Novavax, Inc.	436	0.03
8,841	USD	Nuance Communications, Inc.	491	0.03
9,472	USD	Nucor Corp.	1,006	0.06
74,167	USD	NVIDIA Corp.	24,235	1.42
96	USD	NVR, Inc.	502	0.03

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
2,864	USD	Oak Street Health, Inc.	89	0.01
27,114	USD	Occidental Petroleum Corp.	804	0.05
3,693	USD	Okta, Inc.	795	0.05
2,840	USD	Old Dominion Freight Line, Inc.	1,009	0.06
6,425	USD	Omega Healthcare Investors, Inc., REIT ¹	180	0.01
6,600	USD	Omnicom Group, Inc.	444	0.03
12,637	USD	ON Semiconductor Corp.	776	0.05
13,282	USD	ONEOK, Inc. ¹	795	0.05
55,196	USD	Oracle Corp.	5,008	0.29
2,185	USD	O'Reilly Automotive, Inc.	1,394	0.08
11,460	USD	Otis Worldwide Corp.	921	0.05
3,475	USD	Owens Corning	295	0.02
10,252	USD	PACCAR, Inc.	855	0.05
3,325	USD	Packaging Corp. of America	434	0.03
45,596	USD	Palantir Technologies, Inc. 'A'	942	0.06
2,812	USD	Palo Alto Networks, Inc.	1,538	0.09
3,917	USD	Parker-Hannifin Corp.	1,183	0.07
9,993	USD	Paychex, Inc.	1,191	0.07
1,484	USD	Paycom Software, Inc.	649	0.04
33,085	USD	PayPal Holdings, Inc.	6,117	0.36
7,563	USD	Peloton Interactive, Inc. 'A'	333	0.02
40,931	USD	PepsiCo, Inc.	6,540	0.38
3,023	USD	PerkinElmer, Inc.	551	0.03
166,508	USD	Pfizer, Inc.	8,946	0.52
13,450	USD	Phillips 66	930	0.05
17,616	USD	Pinterest, Inc. 'A'	706	0.04
7,133	USD	Pioneer Natural Resources Co.	1,272	0.07
14,158	USD	Plug Power, Inc.	564	0.03
12,853	USD	PNC Financial Services Group, Inc. (The)	2,532	0.15
1,080	USD	Pool Corp.	598	0.04
3,159	USD	PPD, Inc.	149	0.01
7,190	USD	PPG Industries, Inc.	1,108	0.06
8,409	USD	Principal Financial Group, Inc.	577	0.03
72,865	USD	Procter & Gamble Co. (The)	10,535	0.62
17,030	USD	Progressive Corp. (The)	1,583	0.09
22,379	USD	Prologis, Inc., REIT	3,374	0.20
12,115	USD	Prudential Financial, Inc. ¹	1,239	0.07
3,430	USD	PTC, Inc.	376	0.02
15,837	USD	Public Service Enterprise Group, Inc.	990	0.06
4,671	USD	Public Storage, REIT	1,529	0.09
7,210	USD	PulteGroup, Inc.	361	0.02
3,390	USD	Qorvo, Inc.	496	0.03
33,270	USD	Qualcomm, Inc.	6,007	0.35
3,778	USD	Quest Diagnostics, Inc.	562	0.03
6,045	USD	Raymond James Financial, Inc.	594	0.03
17,350	USD	Realty Income Corp., REIT	1,178	0.07
5,424	USD	Regency Centers Corp., REIT	376	0.02
3,093	USD	Regeneron Pharmaceuticals, Inc.	1,969	0.12
29,220	USD	Regions Financial Corp.	665	0.04
6,454	USD	Republic Services, Inc.	854	0.05
4,569	USD	ResMed, Inc.	1,164	0.07
2,084	USD	RingCentral, Inc. 'A'	450	0.03
5,108	USD	Rivian Automotive, Inc. 'A'	612	0.04
3,493	USD	Robert Half International, Inc.	388	0.02
5,373	USD	Robinhood Markets, Inc. 'A'	139	0.01
3,660	USD	Rockwell Automation, Inc.	1,230	0.07
3,540	USD	Roku, Inc.	806	0.05
5,067	USD	Rollins, Inc.	169	0.01
3,019	USD	Roper Technologies, Inc. ¹	1,401	0.08
10,436	USD	Ross Stores, Inc.	1,138	0.07
3,964	USD	RPM International, Inc. ¹	361	0.02

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
7,288	USD	S&P Global, Inc.	3,321	0.19
28,915	USD	salesforce.com, Inc.	8,240	0.48
3,430	USD	SBA Communications Corp., REIT 'A'	1,179	0.07
4,170	USD	Seagen, Inc.	667	0.04
3,555	USD	Sealed Air Corp.	221	0.01
4,051	USD	SEI Investments Co.	242	0.01
9,476	USD	Sempra Energy	1,136	0.07
5,769	USD	ServiceNow, Inc.	3,737	0.22
7,691	USD	Sherwin-Williams Co. (The)	2,548	0.15
1,794	USD	Signature Bank	542	0.03
9,648	USD	Simon Property Group, Inc., REIT	1,475	0.09
23,496	USD	Sirius XM Holdings, Inc.	143	0.01
4,787	USD	Skyworks Solutions, Inc.	726	0.04
28,976	USD	Snap, Inc. 'A'	1,380	0.08
1,687	USD	Snap-on, Inc.	347	0.02
6,242	USD	Snowflake, Inc. 'A'	2,123	0.12
15,285	USD	SoFi Technologies, Inc.	263	0.01
1,404	USD	SolarEdge Technologies, Inc.	460	0.03
4,409	USD	Southwest Airlines Co. ¹	196	0.01
5,205	USD	Splunk, Inc.	630	0.04
11,859	USD	Square, Inc. 'A'	2,471	0.14
6,795	USD	SS&C Technologies Holdings, Inc.	519	0.03
4,824	USD	Stanley Black & Decker, Inc.	843	0.05
35,617	USD	Starbucks Corp.	3,905	0.23
11,526	USD	State Street Corp.	1,025	0.06
5,828	USD	Steel Dynamics, Inc.	348	0.02
10,020	USD	Stryker Corp.	2,371	0.14
3,463	USD	Sun Communities, Inc., REIT	653	0.04
5,301	USD	Sunrun, Inc. ¹	244	0.01
1,711	USD	SVB Financial Group	1,185	0.07
17,708	USD	Synchrony Financial	793	0.05
4,518	USD	Synopsys, Inc.	1,541	0.09
15,541	USD	Sysco Corp.	1,088	0.06
6,828	USD	T Rowe Price Group, Inc.	1,365	0.08
3,350	USD	Take-Two Interactive Software, Inc.	556	0.03
14,966	USD	Target Corp.	3,649	0.21
4,610	USD	Teladoc Health, Inc.	467	0.03
1,539	USD	Teledyne Technologies, Inc.	639	0.04
1,338	USD	Teleflex, Inc.	398	0.02
5,216	USD	Teradyne, Inc.	797	0.05
24,900	USD	Tesla, Inc.	28,505	1.67
27,197	USD	Texas Instruments, Inc.	5,232	0.31
11,668	USD	Thermo Fisher Scientific, Inc.	7,384	0.43
35,636	USD	TJX Cos., Inc. (The)	2,473	0.14
18,351	USD	T-Mobile US, Inc.	1,997	0.12
3,518	USD	Tractor Supply Co.	793	0.05
12,533	USD	Trade Desk, Inc. (The) 'A'	1,296	0.08
3,226	USD	Tradeweb Markets, Inc. 'A'	310	0.02
1,600	USD	TransDigm Group, Inc.	925	0.05
6,005	USD	TransUnion	668	0.04
7,685	USD	Travelers Cos., Inc. (The)	1,129	0.07
7,536	USD	Trimble, Inc.	647	0.04
40,684	USD	Truist Financial Corp.	2,413	0.14
4,701	USD	Twilio, Inc. 'A'	1,345	0.08
24,831	USD	Twitter, Inc.	1,091	0.06
1,237	USD	Tyler Technologies, Inc.	642	0.04
8,285	USD	Tyson Foods, Inc. 'A'	654	0.04
35,511	USD	Uber Technologies, Inc.	1,349	0.08
9,081	USD	UDR, Inc., REIT	515	0.03
7,252	USD	UGI Corp.	299	0.02
1,640	USD	Ulta Beauty, Inc.	630	0.04

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
19,515	USD	Union Pacific Corp.	4,599	0.27
21,221	USD	United Parcel Service, Inc. 'B'	4,210	0.25
2,136	USD	United Rentals, Inc.	724	0.04
28,087	USD	UnitedHealth Group, Inc.	12,477	0.73
1,655	USD	Unity Software, Inc.	285	0.02
1,942	USD	Universal Health Services, Inc. 'B'	231	0.01
42,812	USD	US Bancorp	2,369	0.14
1,263	USD	Vail Resorts, Inc.	419	0.02
11,733	USD	Valero Energy Corp.	785	0.05
4,014	USD	Veeva Systems, Inc. 'A'	1,134	0.07
10,556	USD	Ventas, Inc., REIT	495	0.03
2,985	USD	VeriSign, Inc.	716	0.04
4,795	USD	Verisk Analytics, Inc.	1,078	0.06
122,554	USD	Verizon Communications, Inc.	6,161	0.36
7,613	USD	Vertex Pharmaceuticals, Inc.	1,423	0.08
9,939	USD	VF Corp.	713	0.04
19,179	USD	ViacomCBS, Inc. 'B'	594	0.03
38,189	USD	Viatis, Inc.	470	0.03
16,133	USD	VICI Properties, Inc., REIT	439	0.03
50,352	USD	Visa, Inc. 'A'	9,757	0.57
6,741	USD	VMware, Inc. 'A'	787	0.05
4,207	USD	Vornado Realty Trust, REIT	169	0.01
4,267	USD	Voya Financial, Inc.	265	0.02
3,797	USD	Vulcan Materials Co.	728	0.04
3,676	USD	W R Berkley Corp.	282	0.02
22,621	USD	Walgreens Boots Alliance, Inc.	1,013	0.06
45,603	USD	Walmart, Inc.	6,413	0.38
54,076	USD	Walt Disney Co. (The)	7,836	0.46
12,695	USD	Waste Management, Inc.	2,040	0.12
1,930	USD	Waters Corp.	633	0.04
2,260	USD	Wayfair, Inc. 'A'	560	0.03
122,284	USD	Wells Fargo & Co.	5,843	0.34
11,656	USD	Welltower, Inc., REIT	928	0.05
2,172	USD	West Pharmaceutical Services, Inc.	961	0.06
9,025	USD	Western Digital Corp.	522	0.03
15,266	USD	Western Union Co. (The)	241	0.01
5,603	USD	Westinghouse Air Brake Technologies Corp.	497	0.03
7,832	USD	Westrock Co. ¹	340	0.02
21,108	USD	Weyerhaeuser Co., REIT	794	0.05
1,973	USD	Whirlpool Corp. ¹	430	0.03
34,776	USD	Williams Cos., Inc. (The)	932	0.05
5,702	USD	Workday, Inc. 'A'	1,564	0.09
5,414	USD	WP Carey, Inc., REIT	413	0.02
1,333	USD	WW Grainger, Inc.	642	0.04
3,067	USD	Wynn Resorts Ltd. ¹	248	0.01
7,594	USD	Xilinx, Inc.	1,735	0.10
5,173	USD	Xylem, Inc.	626	0.04
9,352	USD	Yum! Brands, Inc.	1,149	0.07
1,553	USD	Zebra Technologies Corp. 'A'	914	0.05
3,558	USD	Zendesk, Inc.	363	0.02
1,554	USD	Zillow Group, Inc. 'A'	84	–
4,343	USD	Zillow Group, Inc. 'C'	236	0.01
6,319	USD	Zimmer Biomet Holdings, Inc.	756	0.04
14,362	USD	Zoetis, Inc.	3,189	0.19
6,479	USD	Zoom Video Communications, Inc. 'A'	1,370	0.08
6,651	USD	ZoomInfo Technologies, Inc. 'A'	410	0.02

iSHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
2,532	USD	United States (continued) Zscaler, Inc.	879	0.05
		Total United States	1,154,639	67.68
Total investments in equities			1,713,386	100.42

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts⁵				
Norwegian Kroner (Hedged) Institutional Accumulating Class				
Buy AUD 32,760; Sell NOK 210,852 ²	State Street	02/12/2021	–	–
Buy CAD 50,846; Sell NOK 356,533	State Street	02/12/2021	1	–
Buy CHF 34,004; Sell NOK 325,158	State Street	02/12/2021	1	–
Buy DKK 156,663; Sell NOK 211,653 ²	State Street	02/12/2021	–	–
Buy EUR 107,661; Sell NOK 1,081,326	State Street	02/12/2021	3	–
Buy GBP 33,798; Sell NOK 402,876	State Street	02/12/2021	1	–
Buy HKD 77,844; Sell NOK 89,061 ²	State Street	02/12/2021	–	–
Buy ILS 4,756; Sell NOK 13,522 ²	State Street	02/12/2021	–	–
Buy JPY 13,853,253; Sell NOK 1,061,649	State Street	02/12/2021	5	–
Buy NZD 277; Sell NOK 1,674 ²	State Street	02/12/2021	–	–
Buy SEK 127,329; Sell NOK 125,745 ²	State Street	02/12/2021	–	–
Buy SGD 5,579; Sell NOK 36,388 ²	State Street	02/12/2021	–	–
Buy USD 905,024; Sell NOK 8,069,329	State Street	02/12/2021	19	–
Total unrealised gain (31 May 2021: 0.00%)⁶			30	–
Total unrealised gain on forward currency contracts (31 May 2021: 0.00%)⁶			30	–
Forward currency contracts⁵				
Total unrealised loss (31 May 2021: 0.00%)			–	–
Norwegian Kroner (Hedged) Institutional Accumulating Class				
Buy NOK 6,383,211; Sell AUD 1,004,345	State Street	02/12/2021	(11)	–
Buy NOK 10,353,966; Sell CAD 1,516,929	State Street	02/12/2021	(46)	–
Buy NOK 9,334,438; Sell CHF 1,007,277	State Street	02/12/2021	(65)	(0.01)
Buy NOK 2,752,949; Sell DKK 2,088,880	State Street	02/12/2021	(13)	–
Buy NOK 32,239,335; Sell EUR 3,289,773	State Street	02/12/2021	(165)	(0.01)
Buy NOK 11,747,523; Sell GBP 1,012,866	State Street	02/12/2021	(50)	–
Buy NOK 2,579,596; Sell HKD 2,371,532	State Street	02/12/2021	(22)	–
Buy NOK 380,312; Sell ILS 141,701	State Street	02/12/2021	(3)	–
Buy NOK 22,852,841; Sell JPY 307,762,105	State Street	02/12/2021	(202)	(0.01)
Buy NOK 234,679; Sell NZD 38,772	State Street	02/12/2021	(1)	–
Buy NOK 3,774,711; Sell SEK 3,829,898	State Street	02/12/2021	(7)	–
Buy NOK 1,022,886; Sell SGD 163,045	State Street	02/12/2021	(7)	–
Buy NOK 239,039,489; Sell USD 26,879,787	State Street	02/12/2021	(645)	(0.04)
Buy NZD 2,457; Sell NOK 15,215 ²	State Street	02/12/2021	–	–
Total unrealised loss (31 May 2021: (0.01)%)			(1,237)	(0.07)
Total unrealised loss on forward currency contracts (31 May 2021: (0.01)%)			(1,237)	(0.07)

iSHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
Futures contracts						
Canada (31 May 2021 0.00%)⁶					-	-
Germany (31 May 2021 0.00%)⁶					-	-
Switzerland (31 May 2021 0.00%)⁶					-	-
United Kingdom (31 May 2021 0.00%)⁶					-	-
United States (31 May 2021 0.01%)					-	-
Total unrealised gain on futures contracts (31 May 2021: 0.01%)					<u>-</u>	<u>-</u>
Australia (31 May 2021: 0.00%)						
2	AUD	50	SPI 200 Index	16/12/2021	(7)	-
Total Australia					<u>(7)</u>	<u>-</u>
Canada (31 May 2021: 0.00%)						
3	CAD	600	S&P/TSX 60 Index	16/12/2021	(18)	-
Total Canada					<u>(18)</u>	<u>-</u>
Germany (31 May 2021: 0.00%)						
29	EUR	290	EURO STOXX 50 Index	17/12/2021	(89)	(0.01)
Total Germany					<u>(89)</u>	<u>(0.01)</u>
Japan (31 May 2021: 0.00%)⁶						
6	JPY	60,000	TOPIX Index	09/12/2021	(70)	-
Total Japan					<u>(70)</u>	<u>-</u>
Switzerland (31 May 2021: 0.00%)						
4	CHF	40	Swiss Market Index ²	17/12/2021	-	-
Total Switzerland					<u>-</u>	<u>-</u>
United Kingdom (31 May 2021: 0.00%)						
5	GBP	50	FTSE 100 Index	17/12/2021	(12)	-
Total United Kingdom					<u>(12)</u>	<u>-</u>

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
Futures contracts (continued)						
United States (31 May 2021: 0.00%)						
41	USD	2,050	S&P 500 E-mini Index	17/12/2021	(242)	(0.02)
Total United States					(242)	(0.02)
Total unrealised loss on futures contracts (31 May 2021: 0.00%)⁶					(438)	(0.03)

	Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	1,713,416	100.42
Total financial liabilities at fair value through profit or loss	(1,675)	(0.10)
Cash and margin cash	5,966	0.35
Cash equivalents		
Holding	Currency	Undertaking for collective investment schemes (31 May 2021: 0.95%)
1,249	EUR	BlackRock ICS Euro Liquidity Fund - Agency (Acc TO) Shares ⁴
6,564,533	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares ⁴
Total cash equivalents	6,703	0.40
Other assets and liabilities	(18,269)	(1.07)
Net asset value attributable to redeemable unitholders	1,706,141	100.00

	% of Total Assets
Analysis of total assets	
Transferable securities admitted to official stock exchange listing	99.07
Transferable securities dealt in on another regulated market ⁷	–
Collective investment schemes	0.39
OTC financial derivative instruments ⁸	–
Other assets	0.54
Total assets	100.00

¹ Security fully or partially on loan.

² Investments which are less than USD 500 have been rounded down to zero.

³ These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end and valued using the last traded price.

⁴ A related party to the Fund.

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

⁶ Prior year percentage of net asset value rounds to 0.00%.

⁷ Investments which are less than 0.005% of total assets are rounded down to zero.

Underlying exposure	On gains USD '000	On losses USD '000
Forward currency contracts	1,756	49,585
Futures contracts	–	13,755

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Exchange traded funds (31 May 2021: 0.69%)				
Ireland (31 May 2021: 0.69%)				
309,356	EUR	iShares Core EURO STOXX 50 UCITS ETF EUR (Dist) ^{1/2}	14,535	0.09
2,480,768	EUR	iShares Core MSCI Europe UCITS ETF ¹	79,964	0.51
		Total Ireland	94,499	0.60
Total investments in exchange traded funds			94,499	0.60

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (31 May 2021: 98.07%)				
Australia (31 May 2021: 2.09%)				
60,398	AUD	Afterpay Ltd.	4,662	0.03
52,324	AUD	Ampol Ltd.	1,064	0.01
296,681	AUD	APA Group	2,005	0.01
135,898	AUD	Aristocrat Leisure Ltd. ²	4,250	0.03
52,853	AUD	ASX Ltd.	3,389	0.02
601,887	AUD	Aurizon Holdings Ltd.	1,438	0.01
616,049	AUD	AusNet Services Ltd.	1,110	0.01
745,333	AUD	Australia & New Zealand Banking Group Ltd.	14,110	0.09
750,217	AUD	BHP Group Ltd. ²	20,943	0.13
143,207	AUD	BlueScope Steel Ltd.	2,007	0.01
386,562	AUD	Brambles Ltd.	2,744	0.02
19,134	AUD	Cochlear Ltd.	2,955	0.02
338,108	AUD	Coles Group Ltd.	4,320	0.03
476,825	AUD	Commonwealth Bank of Australia	31,503	0.20
162,000	AUD	Computershare Ltd.	2,193	0.01
113,503	AUD	Crown Resorts Ltd.	887	0.01
119,264	AUD	CSL Ltd.	25,943	0.16
292,406	AUD	Dexus, REIT	2,316	0.01
15,171	AUD	Domino's Pizza Enterprises Ltd.	1,395	0.01
323,059	AUD	Endeavour Group Ltd.	1,569	0.01
457,081	AUD	Evolution Mining Ltd.	1,306	0.01
452,194	AUD	Fortescue Metals Group Ltd.	5,454	0.03
446,529	AUD	Goodman Group, REIT	7,817	0.05
545,864	AUD	GPT Group (The), REIT	2,040	0.01
53,857	AUD	IDP Education Ltd.	1,336	0.01
640,898	AUD	Insurance Australia Group Ltd.	2,013	0.01
162,571	AUD	Lendlease Corp. Ltd.	1,231	0.01
89,508	AUD	Macquarie Group Ltd.	12,486	0.08
37,400	AUD	Magellan Financial Group Ltd. ²	879	0.01
867,164	AUD	Medibank Pvt Ltd.	2,121	0.01
1,143,912	AUD	Mirvac Group, REIT	2,320	0.01
858,269	AUD	National Australia Bank Ltd.	16,614	0.11
186,901	AUD	Newcrest Mining Ltd.	3,130	0.02
341,413	AUD	Northern Star Resources Ltd.	2,285	0.01
115,131	AUD	Orica Ltd.	1,156	0.01
336,174	AUD	Origin Energy Ltd.	1,144	0.01
243,578	AUD	Qantas Airways Ltd.	874	0.01
327,844	AUD	QBE Insurance Group Ltd.	2,701	0.02
49,048	AUD	Ramsay Health Care Ltd.	2,324	0.01
13,895	AUD	REA Group Ltd.	1,600	0.01
72,813	AUD	Reece Ltd.	1,209	0.01
99,548	AUD	Rio Tinto Ltd.	6,600	0.04
471,450	AUD	Santos Ltd.	2,133	0.01
1,384,546	AUD	Scentre Group, REIT	3,033	0.02
72,168	AUD	SEEK Ltd.	1,781	0.01
127,405	AUD	Sonic Healthcare Ltd.	3,857	0.02
1,268,797	AUD	South32 Ltd.	3,176	0.02
666,635	AUD	Stockland, REIT	2,066	0.01

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Australia (continued)				
330,066	AUD	Suncorp Group Ltd.	2,532	0.02
384,886	AUD	Sydney Airport	2,265	0.01
676,709	AUD	Tabcorp Holdings Ltd.	2,390	0.01
1,112,403	AUD	Telstra Corp. Ltd.	3,210	0.02
818,996	AUD	Transurban Group	7,932	0.05
223,887	AUD	Treasury Wine Estates Ltd.	1,921	0.01
1,004,289	AUD	Vicinity Centres, REIT	1,207	0.01
37,852	AUD	Washington H Soul Pattinson & Co. Ltd.	834	0.01
287,272	AUD	Wesfarmers Ltd.	11,582	0.07
941,647	AUD	Westpac Banking Corp.	13,701	0.09
38,777	AUD	WiseTech Global Ltd.	1,443	0.01
273,381	AUD	Woodside Petroleum Ltd.	4,154	0.03
323,059	AUD	Woolworths Group Ltd.	9,350	0.06
		Total Australia	288,010	1.82
Austria (31 May 2021: 0.06%)				
76,812	EUR	Erste Group Bank AG	3,335	0.02
43,677	EUR	OMV AG	2,309	0.01
35,890	EUR	Raiffeisen Bank International AG	1,059	0.01
14,528	EUR	Verbund AG	1,513	0.01
37,451	EUR	voestalpine AG	1,259	0.01
		Total Austria	9,475	0.06
Belgium (31 May 2021: 0.25%)				
43,212	EUR	Ageas SA/NV	2,220	0.01
190,991	EUR	Anheuser-Busch InBev SA	10,589	0.07
8,721	EUR	Elia Group SA/NV ²	1,079	0.01
8,836	EUR	Etablissements Franz Colruyt NV	411	–
13,927	EUR	Groupe Bruxelles Lambert SA	1,497	0.01
11,209	CHF	Groupe Bruxelles Lambert SA	1,211	0.01
64,899	EUR	KBC Group NV	5,407	0.03
50,253	EUR	Proximus SADP ²	906	0.01
4,351	EUR	Sofina SA	2,002	0.01
21,691	EUR	Solvay SA	2,415	0.01
30,224	EUR	UCB SA ²	3,271	0.02
58,330	EUR	Umicore SA ²	2,824	0.02
		Total Belgium	33,832	0.21
Bermuda (31 May 2021: 0.22%)				
94,690	USD	Arch Capital Group Ltd.	3,824	0.02
33,625	USD	Athene Holding Ltd. 'A'	2,755	0.02
39,131	USD	Bunge Ltd.	3,388	0.02
187,385	HKD	CK Infrastructure Holdings Ltd. ²	1,085	0.01
11,331	USD	Everest Re Group Ltd.	2,905	0.02
315,625	USD	Hongkong Land Holdings Ltd.	1,704	0.01
98,052	USD	IHS Markit Ltd.	12,533	0.08
87,172	USD	Invesco Ltd.	1,946	0.01
61,979	USD	Jardine Matheson Holdings Ltd. ²	3,507	0.02
		Total Bermuda	33,647	0.21
Canada (31 May 2021: 3.40%)				
57,530	CAD	Agnico Eagle Mines Ltd. ²	2,856	0.02
43,283	CAD	Air Canada	702	–
142,771	CAD	Algonquin Power & Utilities Corp.	1,924	0.01
221,652	CAD	Alimentation Couche-Tard, Inc. 'B'	8,087	0.05
55,530	CAD	AltaGas Ltd. ²	1,052	0.01
53,183	CAD	Ballard Power Systems, Inc.	806	–

iSHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Canada (continued)				
170,525	CAD	Bank of Montreal	17,685	0.11
310,670	CAD	Bank of Nova Scotia (The)	19,321	0.12
287,168	CAD	Barrick Gold Corp.	5,435	0.03
169,203	GBP	Barrick Gold Corp.	3,242	0.02
72,472	CAD	Bausch Health Cos., Inc.	1,713	0.01
18,170	CAD	BCE, Inc.	911	0.01
116,308	CAD	BlackBerry Ltd.	1,103	0.01
372,329	CAD	Brookfield Asset Management, Inc. 'A' ²	20,706	0.13
30,925	CAD	Brookfield Renewable Corp. 'A'	1,145	0.01
70,254	CAD	CAE, Inc.	1,681	0.01
88,387	CAD	Cameco Corp.	2,053	0.01
24,941	CAD	Canadian Apartment Properties REIT	1,106	0.01
124,779	CAD	Canadian Imperial Bank of Commerce	13,856	0.09
184,889	CAD	Canadian National Railway Co.	23,329	0.15
308,809	CAD	Canadian Natural Resources Ltd.	12,576	0.08
174,899	CAD	Canadian Pacific Railway Ltd.	12,189	0.08
16,710	CAD	Canadian Tire Corp. Ltd. 'A'	2,199	0.01
40,789	CAD	Canadian Utilities Ltd. 'A'	1,091	0.01
65,441	CAD	Canopy Growth Corp. ²	700	–
31,730	CAD	CCL Industries, Inc. 'B'	1,551	0.01
353,265	CAD	Genovus Energy, Inc.	4,175	0.03
53,854	CAD	CGI, Inc.	4,480	0.03
5,334	CAD	Constellation Software, Inc.	9,038	0.06
67,889	CAD	Dollarama, Inc.	2,920	0.02
66,669	CAD	Emera, Inc.	3,050	0.02
54,260	CAD	Empire Co. Ltd. 'A'	1,549	0.01
549,788	CAD	Enbridge, Inc.	20,542	0.13
7,116	CAD	Fairfax Financial Holdings Ltd.	3,145	0.02
170,488	CAD	First Quantum Minerals Ltd.	3,619	0.02
10,037	CAD	FirstService Corp.	1,921	0.01
117,315	CAD	Fortis, Inc.	5,054	0.03
46,746	CAD	Franco-Nevada Corp.	6,384	0.04
19,677	CAD	George Weston Ltd.	2,068	0.01
48,388	CAD	GFL Environmental, Inc.	1,857	0.01
59,912	CAD	Gildan Activewear, Inc.	2,417	0.02
82,093	CAD	Great-West Lifeco, Inc.	2,373	0.01
74,260	CAD	Hydro One Ltd.	1,808	0.01
33,427	CAD	iA Financial Corp., Inc.	1,769	0.01
11,995	CAD	IGM Financial, Inc.	432	–
78,206	CAD	Imperial Oil Ltd. ²	2,575	0.02
46,448	CAD	Intact Financial Corp.	5,740	0.04
151,283	CAD	Ivanhoe Mines Ltd. 'A'	1,196	0.01
45,594	CAD	Keyera Corp. ²	997	0.01
373,221	CAD	Kinross Gold Corp.	2,205	0.01
64,172	CAD	Kirkland Lake Gold Ltd.	2,527	0.02
24,146	CAD	Lightspeed Commerce, Inc.	1,216	0.01
46,328	CAD	Loblaw Cos. Ltd.	3,478	0.02
167,939	CAD	Lundin Mining Corp.	1,313	0.01
77,108	CAD	Magna International, Inc.	5,756	0.04
497,250	CAD	Manulife Financial Corp. ²	8,853	0.06
60,177	CAD	Metro, Inc. ²	2,860	0.02
87,501	CAD	National Bank of Canada	6,771	0.04
48,903	CAD	Northland Power, Inc.	1,458	0.01
149,385	CAD	Nutrien Ltd. ²	9,861	0.06
12,568	CAD	Nuvei Corp.	1,232	0.01
25,640	CAD	Onex Corp.	1,855	0.01
77,095	CAD	Open Text Corp.	3,640	0.02
59,281	CAD	Pan American Silver Corp.	1,508	0.01
24,941	CAD	Parkland Corp. ²	641	–
153,929	CAD	Pembina Pipeline Corp.	4,536	0.03
151,686	CAD	Power Corp. of Canada	4,873	0.03

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Canada (continued)				
58,125	CAD	Quebecor, Inc. 'B'	1,288	0.01
74,509	CAD	Restaurant Brands International, Inc.	4,151	0.03
51,543	CAD	RioCan Real Estate Investment Trust ²	854	0.01
25,450	CAD	Ritchie Bros Auctioneers, Inc.	1,720	0.01
97,586	CAD	Rogers Communications, Inc. 'B' ²	4,348	0.03
373,272	CAD	Royal Bank of Canada	36,751	0.23
65,098	CAD	Saputo, Inc.	1,435	0.01
102,420	CAD	Shaw Communications, Inc. 'B'	2,954	0.02
29,458	CAD	Shopify, Inc. 'A'	44,574	0.28
151,696	CAD	Sun Life Financial, Inc. ²	8,021	0.05
397,742	CAD	Suncor Energy, Inc.	9,649	0.06
255,544	CAD	TC Energy Corp.	11,937	0.08
133,698	CAD	Teck Resources Ltd. 'B'	3,531	0.02
108,024	CAD	TELUS Corp.	2,459	0.02
21,598	CAD	TFI International, Inc.	2,136	0.01
46,303	CAD	Thomson Reuters Corp. ²	5,517	0.03
15,918	CAD	TMX Group Ltd.	1,538	0.01
21,105	CAD	Toromont Industries Ltd.	1,765	0.01
475,997	CAD	Toronto-Dominion Bank (The)	33,451	0.21
79,935	CAD	Tourmaline Oil Corp.	2,649	0.02
65,122	USD	Waste Connections, Inc.	8,665	0.05
28,469	CAD	West Fraser Timber Co. Ltd.	2,331	0.01
114,800	CAD	Wheaton Precious Metals Corp.	4,781	0.03
32,179	CAD	WSP Global, Inc.	4,457	0.03
		Total Canada	513,673	3.25
Cayman Islands (31 May 2021: 0.18%)				
396,400	HKD	Budweiser Brewing Co. APAC Ltd. ²	1,007	0.01
501,000	HKD	Chow Tai Fook Jewellery Group Ltd. ²	898	0.01
568,582	HKD	CK Asset Holdings Ltd.	3,253	0.02
666,001	HKD	CK Hutchison Holdings Ltd.	4,173	0.03
431,600	HKD	ESR Cayman Ltd.	1,428	0.01
12,539	USD	Futu Holdings Ltd. ADR	596	—
52,239	USD	Melco Resorts & Entertainment Ltd. ADR	510	—
668,248	HKD	Sands China Ltd.	1,536	0.01
35,945	USD	Sea Ltd. ADR ²	10,355	0.06
354,000	HKD	SITC International Holdings Co. Ltd. ²	1,419	0.01
2,779,837	HKD	WH Group Ltd.	1,744	0.01
369,093	HKD	Wharf Real Estate Investment Co. Ltd. ²	1,870	0.01
466,000	HKD	Xinyi Glass Holdings Ltd.	1,137	0.01
		Total Cayman Islands	29,926	0.19
Curacao (31 May 2021: 0.07%)				
366,358	USD	Schlumberger NV ²	10,507	0.07
		Total Curacao	10,507	0.07
Denmark (31 May 2021: 0.73%)				
51,544	DKK	Ambu A/S 'B' ²	1,449	0.01
709	DKK	AP Moller - Maersk A/S 'A'	2,014	0.01
1,645	DKK	AP Moller - Maersk A/S 'B' ²	4,923	0.03
23,042	DKK	Carlsberg A/S 'B'	3,557	0.02
28,648	DKK	Chr Hansen Holding A/S ²	2,116	0.02
31,802	DKK	Coloplast A/S 'B'	5,165	0.03
150,701	DKK	Danske Bank A/S	2,470	0.02
33,246	DKK	Demant A/S ²	1,578	0.01
51,256	DKK	DSV A/S	11,078	0.07
17,137	DKK	Genmab A/S	6,583	0.04
35,606	DKK	GN Store Nord A/S ²	2,032	0.01

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Denmark (continued)				
428,793	DKK	Novo Nordisk A/S 'B'	45,734	0.29
58,499	DKK	Novozymes A/S 'B' ²	4,401	0.03
49,104	DKK	Orsted A/S ²	6,279	0.04
28,131	DKK	Pandora A/S	3,466	0.02
2,067	DKK	ROCKWOOL International A/S 'B'	855	0.01
73,876	DKK	Tryg A/S	1,777	0.01
246,510	DKK	Vestas Wind Systems A/S	8,208	0.05
		Total Denmark	113,685	0.72
Finland (31 May 2021: 0.35%)				
28,400	EUR	Elisa OYJ	1,693	0.01
116,290	EUR	Fortum OYJ	3,326	0.02
70,080	EUR	Kesko OYJ 'B'	2,188	0.02
82,242	EUR	Kone OYJ 'B'	5,391	0.04
99,845	EUR	Neste OYJ	4,694	0.03
1,416,315	EUR	Nokia OYJ	7,835	0.05
826,463	SEK	Nordea Bank Abp	9,756	0.06
14,696	EUR	Nordea Bank Abp	173	—
35,947	EUR	Orion OYJ 'B'	1,468	0.01
133,825	EUR	Sampo OYJ 'A'	6,536	0.04
169,438	EUR	Stora Enso OYJ 'R'	2,856	0.02
144,327	EUR	UPM-Kymmene OYJ	5,207	0.03
144,323	EUR	Wartsila OYJ Abp	1,996	0.01
		Total Finland	53,119	0.34
France (31 May 2021: 3.11%)				
33,620	EUR	Accor SA ²	990	0.01
9,179	EUR	Aeroports de Paris ²	1,065	0.01
120,596	EUR	Air Liquide SA	19,794	0.12
82,403	EUR	Alstom SA ²	2,920	0.02
14,595	EUR	Amundi SA	1,207	0.01
14,015	EUR	Arkema SA	1,824	0.01
475,740	EUR	AXA SA ²	13,039	0.08
11,393	EUR	BioMerieux ²	1,606	0.01
282,510	EUR	BNP Paribas SA ²	17,515	0.11
259,492	EUR	Bolloré SA	1,383	0.01
47,513	EUR	Bouygues SA ²	1,602	0.01
84,146	EUR	Bureau Veritas SA	2,648	0.02
41,952	EUR	Capgemini SE	9,638	0.06
169,306	EUR	Carrefour SA ²	2,786	0.02
134,138	EUR	Cie de Saint-Gobain	8,482	0.05
43,995	EUR	Cie Generale des Etablissements Michelin SCA ²	6,462	0.04
53,713	EUR	CNP Assurances	1,304	0.01
10,438	EUR	Covivio, REIT	860	0.01
282,080	EUR	Credit Agricole SA	3,831	0.02
166,999	EUR	Danone SA ²	9,773	0.06
6,000	EUR	Dassault Aviation SA ²	565	—
172,990	EUR	Dassault Systemes SE	10,357	0.07
64,820	EUR	Edenred	2,883	0.02
18,125	EUR	Eiffage SA	1,677	0.01
128,488	EUR	Electricite de France SA	1,792	0.01
464,244	EUR	Engie SA	6,694	0.04
74,296	EUR	EssilorLuxottica SA	14,804	0.09
13,619	EUR	Eurazeo SE	1,109	0.01
26,184	EUR	Faurecia SE	1,117	0.01
11,584	EUR	Gecina SA, REIT ²	1,557	0.01
122,650	EUR	Getlink SE ²	1,802	0.01
8,106	EUR	Hermes International	15,082	0.10
11,504	EUR	Ipsen SA	1,115	0.01

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
France (continued)				
18,790	EUR	Kering SA ²	14,412	0.09
43,229	EUR	Klepierre SA, REIT	909	0.01
23,234	EUR	La Francaise des Jeux SAEM ²	1,070	0.01
75,315	EUR	Legrand SA	8,205	0.05
62,723	EUR	L'Oreal SA	28,064	0.18
71,507	EUR	LVMH Moet Hennessy Louis Vuitton SE	55,263	0.35
537,140	EUR	Orange SA	5,750	0.04
14,593	EUR	Orpea SA ²	1,370	0.01
53,894	EUR	Pernod Ricard SA	12,284	0.08
58,136	EUR	Publicis Groupe SA	3,739	0.02
3,778	EUR	Remy Cointreau SA	880	0.01
54,405	EUR	Renault SA	1,743	0.01
85,001	EUR	Safran SA	9,451	0.06
288,473	EUR	Sanofi	27,230	0.17
7,709	EUR	Sartorius Stedim Biotech	4,524	0.03
137,153	EUR	Schneider Electric SE	24,117	0.15
5,094	EUR	SEB SA	751	–
217,095	EUR	Societe Generale SA ²	6,731	0.04
22,916	EUR	Sodexo SA ²	1,910	0.01
103,959	EUR	Suez SA	2,309	0.01
15,265	EUR	Teleperformance	6,232	0.04
30,331	EUR	Thales SA	2,475	0.02
623,292	EUR	TotalEnergies SE ²	28,491	0.18
17,982	EUR	Ubisoft Entertainment SA	917	0.01
26,936	EUR	Unibail-Rodamco-Westfield, REIT ²	1,765	0.01
46,964	EUR	Valeo	1,350	0.01
173,186	EUR	Veolia Environnement SA ²	5,536	0.03
141,902	EUR	Vinci SA	13,363	0.08
172,465	EUR	Vivendi SE ²	2,184	0.01
9,626	EUR	Wendel SE	1,095	0.01
60,212	EUR	Worldline SA	3,144	0.02
		Total France	446,547	2.83
Germany (31 May 2021: 2.68%)				
48,018	EUR	adidas AG	13,812	0.09
105,817	EUR	Allianz SE	22,921	0.14
238,383	EUR	BASF SE	15,531	0.10
254,243	EUR	Bayer AG, Registered	12,741	0.08
86,404	EUR	Bayerische Motoren Werke AG	8,265	0.05
13,240	EUR	Bayerische Motoren Werke AG, Preference	1,034	0.01
21,015	EUR	Bechtle AG	1,509	0.01
26,721	EUR	Beiersdorf AG ²	2,653	0.02
43,059	EUR	Brenntag SE	3,669	0.02
12,124	EUR	Carl Zeiss Meditec AG	2,415	0.01
257,456	EUR	Commerzbank AG	1,807	0.01
26,262	EUR	Continental AG ²	2,799	0.02
51,073	EUR	Covestro AG	2,865	0.02
219,912	EUR	Daimler AG ²	20,545	0.13
38,362	EUR	Delivery Hero SE	5,082	0.03
499,004	EUR	Deutsche Bank AG, Registered	5,988	0.04
48,256	EUR	Deutsche Boerse AG	7,528	0.05
163,440	EUR	Deutsche Lufthansa AG	986	0.01
256,420	EUR	Deutsche Post AG ²	15,058	0.10
853,926	EUR	Deutsche Telekom AG, Registered ²	14,983	0.09
547,469	EUR	E.ON SE	6,713	0.04
47,352	EUR	Evonik Industries AG	1,418	0.01
54,342	EUR	Fresenius Medical Care AG & Co. KGaA ²	3,228	0.02
109,445	EUR	Fresenius SE & Co. KGaA	4,126	0.03
9,990	EUR	Fuchs Petrolub SE, Preference	445	–
41,873	EUR	GEA Group AG	2,108	0.01

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Germany (continued)				
17,400	EUR	Hannover Rueck SE	3,029	0.02
39,546	EUR	HeidelbergCement AG ²	2,633	0.02
37,919	EUR	HelloFresh SE	3,816	0.02
66,811	EUR	Henkel AG & Co. KGaA, Preference	5,242	0.03
342,727	EUR	Infineon Technologies AG	15,404	0.10
19,643	EUR	KION Group AG	2,109	0.01
15,537	EUR	Knorr-Bremse AG ²	1,535	0.01
15,677	EUR	LANXESS AG	905	0.01
20,137	EUR	LEG Immobilien SE	2,799	0.02
33,159	EUR	Merck KGaA	8,170	0.05
12,643	EUR	MTU Aero Engines AG	2,347	0.01
36,603	EUR	Muenchener Rueckversicherungs-Gesellschaft AG, Registered	9,820	0.06
16,302	EUR	Nemetschek SE	2,052	0.01
37,073	EUR	Porsche Automobil Holding SE, Preference	3,096	0.02
28,795	EUR	Puma SE	3,460	0.02
1,313	EUR	Rational AG	1,203	0.01
170,787	EUR	RWE AG	6,565	0.04
265,293	EUR	SAP SE	33,797	0.21
6,314	EUR	Sartorius AG, Preference	4,314	0.03
19,825	EUR	Scout24 SE	1,308	0.01
194,764	EUR	Siemens AG, Registered	30,972	0.20
95,201	EUR	Siemens Energy AG ²	2,512	0.02
73,100	EUR	Siemens Healthineers AG	5,292	0.03
30,418	EUR	Symrise AG	4,263	0.03
203,811	EUR	Telefonica Deutschland Holding AG	541	–
21,463	EUR	Uniper SE	928	0.01
17,319	EUR	United Internet AG, Registered	646	–
46,375	EUR	Volkswagen AG, Preference	8,439	0.05
8,723	EUR	Volkswagen AG ²	2,419	0.02
142,984	EUR	Vonovia SE	7,886	0.05
124,070	EUR	Vonovia SE, Rights	434	–
46,265	EUR	Zalando SE ²	4,180	0.03
12,306	SEK	Zalando SE	1,112	0.01
		Total Germany	363,457	2.30
Hong Kong (31 May 2021: 0.75%)				
3,170,320	HKD	AIA Group Ltd.	33,367	0.21
831,638	HKD	BOC Hong Kong Holdings Ltd.	2,512	0.02
457,152	HKD	CLP Holdings Ltd. ²	4,480	0.03
577,237	HKD	Galaxy Entertainment Group Ltd.	3,158	0.02
518,378	HKD	Hang Lung Properties Ltd.	1,028	0.01
212,920	HKD	Hang Seng Bank Ltd.	3,769	0.02
455,766	HKD	Henderson Land Development Co. Ltd.	1,865	0.01
678,794	HKD	HK Electric Investments & HK Electric Investments Ltd. ²	664	–
855,926	HKD	HKT Trust & HKT Ltd.	1,162	0.01
3,067,384	HKD	Hong Kong & China Gas Co. Ltd.	4,580	0.03
282,870	HKD	Hong Kong Exchanges & Clearing Ltd.	15,603	0.10
513,426	HKD	Link REIT	4,452	0.03
420,734	HKD	MTR Corp. Ltd.	2,245	0.02
453,396	HKD	New World Development Co. Ltd. ²	1,791	0.01
339,092	HKD	Power Assets Holdings Ltd.	2,042	0.01
485,515	HKD	Sino Land Co. Ltd.	581	–
365,722	HKD	Sun Hung Kai Properties Ltd.	4,447	0.03
101,287	HKD	Swire Pacific Ltd. 'A'	561	–
371,622	HKD	Swire Properties Ltd.	883	0.01
388,437	HKD	Techtronic Industries Co. Ltd.	8,017	0.05
		Total Hong Kong	97,207	0.62

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Ireland (31 May 2021: 1.69%)				
165,820	USD	Accenture plc 'A'	59,264	0.38
20,490	USD	Allegion plc	2,533	0.02
58,482	USD	Aon plc 'A'	17,297	0.11
194,438	EUR	CRH plc	9,394	0.06
29,615	GBP	DCC plc	2,170	0.01
105,034	USD	Eaton Corp. plc	17,022	0.11
30,127	EUR	Flutter Entertainment plc	4,061	0.03
13,384	GBP	Flutter Entertainment plc	1,804	0.01
56,536	USD	Horizon Therapeutics plc	5,866	0.04
114,745	AUD	James Hardie Industries plc CDI	4,529	0.03
18,437	USD	Jazz Pharmaceuticals plc	2,210	0.01
187,957	USD	Johnson Controls International plc	14,052	0.09
43,235	EUR	Kerry Group plc 'A'	5,285	0.03
39,879	EUR	Kingspan Group plc	4,588	0.03
93,414	EUR	Linde plc	29,625	0.19
42,624	USD	Linde plc	13,561	0.08
353,189	USD	Medtronic plc	37,685	0.24
47,979	USD	Pentair plc	3,536	0.02
51,645	USD	Seagate Technology Holdings plc	5,302	0.03
68,026	EUR	Smurfit Kappa Group plc	3,447	0.02
26,276	USD	STERIS plc	5,742	0.04
62,868	USD	Trane Technologies plc	11,734	0.07
35,281	USD	Willis Towers Watson plc	7,968	0.05
		Total Ireland	268,675	1.70
Isle of Man (31 May 2021: 0.03%)				
131,284	GBP	Entain plc	2,899	0.02
		Total Isle of Man	2,899	0.02
Israel (31 May 2021: 0.17%)				
11,803	ILS	Azrieli Group Ltd.	1,079	0.01
338,073	ILS	Bank Hapoalim BM	3,306	0.02
382,827	ILS	Bank Leumi Le-Israel BM	3,706	0.02
25,900	USD	Check Point Software Technologies Ltd.	2,883	0.02
11,949	USD	CyberArk Software Ltd.	2,065	0.01
5,062	ILS	Elbit Systems Ltd.	741	–
7,543	USD	Fiverr International Ltd.	1,068	0.01
171,703	ILS	ICL Group Ltd.	1,505	0.01
12,809	USD	Inmode Ltd.	974	0.01
375,277	ILS	Israel Discount Bank Ltd. 'A'	2,307	0.01
11,939	USD	Kornit Digital Ltd.	1,849	0.01
31,116	ILS	Mizrahi Tefahot Bank Ltd.	1,151	0.01
14,712	ILS	Nice Ltd.	4,198	0.03
238,025	ILS	Teva Pharmaceutical Industries Ltd.	2,027	0.01
93,604	USD	Teva Pharmaceutical Industries Ltd. ADR	772	0.01
13,819	USD	Wix.com Ltd.	2,112	0.01
		Total Israel	31,743	0.20
Italy (31 May 2021: 0.55%)				
31,948	EUR	Amplifon SpA ²	1,551	0.01
282,719	EUR	Assicurazioni Generali SpA ²	5,642	0.04
142,532	EUR	Atlantia SpA ²	2,588	0.02
7,107	EUR	DiaSorin SpA ²	1,510	0.01
2,049,283	EUR	Enel SpA	15,471	0.10
666,865	EUR	Eni SpA	8,739	0.05
166,286	EUR	FinecoBank Banca Fineco SpA	2,899	0.02
84,421	EUR	Infrastrutture Wireless Italiane SpA	963	0.01
4,009,504	EUR	Intesa Sanpaolo SpA	9,548	0.06

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Italy (continued)				
187,059	EUR	Mediobanca Banca di Credito Finanziario SpA ²	2,057	0.01
53,366	EUR	Moncler SpA	3,849	0.02
88,608	EUR	Nexi SpA ²	1,352	0.01
132,738	EUR	Poste Italiane SpA	1,665	0.01
65,090	EUR	Prysmian SpA ²	2,402	0.01
20,257	EUR	Recordati Industria Chimica e Farmaceutica SpA	1,264	0.01
522,456	EUR	Snam SpA	2,925	0.02
2,018,343	EUR	Telecom Italia SpA	1,045	0.01
48,081	EUR	Telecom Italia SpA, Savings Share	23	–
331,955	EUR	Terna - Rete Elettrica Nazionale	2,457	0.01
533,327	EUR	UniCredit SpA	6,417	0.04
		Total Italy	74,367	0.47
Japan (31 May 2021: 6.79%)				
56,300	JPY	Advantest Corp.	4,953	0.03
187,896	JPY	Aeon Co. Ltd. ²	4,376	0.03
43,397	JPY	AGC, Inc.	2,121	0.01
29,637	JPY	Aisin Corp. ²	1,088	0.01
134,477	JPY	Ajinomoto Co., Inc.	4,035	0.03
30,551	JPY	ANA Holdings, Inc.	603	–
123,939	JPY	Asahi Group Holdings Ltd. ²	4,578	0.03
40,070	JPY	Asahi Intecc Co. Ltd. ²	878	0.01
327,133	JPY	Asahi Kasei Corp. ²	3,087	0.02
492,242	JPY	Astellas Pharma, Inc.	7,714	0.05
31,700	JPY	Azbil Corp.	1,401	0.01
52,255	JPY	Bandai Namco Holdings, Inc. ²	4,067	0.03
20,600	JPY	Benefit One, Inc.	965	0.01
151,979	JPY	Bridgestone Corp. ²	6,164	0.04
69,552	JPY	Brother Industries Ltd.	1,197	0.01
279,689	JPY	Canon, Inc. ²	6,158	0.04
45,200	JPY	Capcom Co. Ltd.	1,126	0.01
35,246	JPY	Central Japan Railway Co. ²	4,842	0.03
168,919	JPY	Chiba Bank Ltd. (The)	983	0.01
202,704	JPY	Chubu Electric Power Co., Inc. ²	2,046	0.01
174,208	JPY	Chugai Pharmaceutical Co. Ltd. ²	5,646	0.04
334,286	JPY	Concordia Financial Group Ltd.	1,216	0.01
6,800	JPY	Cosmos Pharmaceutical Corp. ²	1,055	0.01
125,888	JPY	CyberAgent, Inc. ²	2,321	0.01
66,022	JPY	Dai Nippon Printing Co. Ltd.	1,548	0.01
25,416	JPY	Daifuku Co. Ltd. ²	2,035	0.01
255,876	JPY	Dai-ichi Life Holdings, Inc. ²	5,154	0.03
463,010	JPY	Daiichi Sankyo Co. Ltd.	11,518	0.07
70,129	JPY	Daikin Industries Ltd. ²	14,298	0.09
17,926	JPY	Daito Trust Construction Co. Ltd. ²	1,940	0.01
155,496	JPY	Daiwa House Industry Co. Ltd.	4,541	0.03
442	JPY	Daiwa House REIT Investment Corp.	1,259	0.01
344,648	JPY	Daiwa Securities Group, Inc.	1,915	0.01
110,677	JPY	Denso Corp. ²	8,121	0.05
49,668	JPY	Dentsu Group, Inc. ²	1,579	0.01
8,782	JPY	Disco Corp. ²	2,521	0.02
73,844	JPY	East Japan Railway Co. ²	4,543	0.03
57,951	JPY	Eisai Co. Ltd.	3,508	0.02
884,314	JPY	ENEOS Holdings, Inc.	3,298	0.02
49,622	JPY	FANUC Corp.	9,722	0.06
14,505	JPY	Fast Retailing Co. Ltd. ²	8,610	0.05
28,842	JPY	Fuji Electric Co. Ltd.	1,509	0.01
95,845	JPY	FUJIFILM Holdings Corp. ²	7,539	0.05
51,936	JPY	Fujitsu Ltd. ²	8,597	0.05
1,028	JPY	GLP J-Reit, REIT	1,632	0.01
10,900	JPY	GMO Payment Gateway, Inc.	1,462	0.01

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
83,137	JPY	Hakuhodo DY Holdings, Inc.	1,240	0.01
28,554	JPY	Hamamatsu Photonics KK	1,755	0.01
45,572	JPY	Hankyu Hanshin Holdings, Inc. ²	1,351	0.01
6,037	JPY	Hikari Tsushin, Inc.	875	0.01
70,211	JPY	Hino Motors Ltd.	584	–
9,503	JPY	Hirose Electric Co. Ltd. ²	1,594	0.01
16,242	JPY	Hitachi Construction Machinery Co. Ltd. ²	472	–
259,576	JPY	Hitachi Ltd. ²	15,289	0.10
62,391	JPY	Hitachi Metals Ltd.	1,155	0.01
460,743	JPY	Honda Motor Co. Ltd.	12,583	0.08
13,222	JPY	Hoshizaki Corp. ²	1,004	0.01
96,981	JPY	Hoya Corp. ²	15,391	0.10
86,344	JPY	Hulic Co. Ltd.	818	–
27,100	JPY	Ibiden Co. Ltd.	1,687	0.01
59,539	JPY	Idemitsu Kosan Co. Ltd.	1,537	0.01
27,614	JPY	Iida Group Holdings Co. Ltd.	571	–
297,655	JPY	Inpex Corp. ²	2,456	0.02
164,861	JPY	Isuzu Motors Ltd. ²	2,224	0.01
14,600	JPY	Ito En Ltd. ²	858	–
315,194	JPY	ITOCHEU Corp. ²	9,050	0.06
17,300	JPY	Itochu Techno-Solutions Corp.	563	–
35,130	JPY	Japan Airlines Co. Ltd.	636	–
139,423	JPY	Japan Exchange Group, Inc.	3,019	0.02
1,348	JPY	Japan Metropolitan Fund Invest, REIT	1,161	0.01
137,519	JPY	Japan Post Bank Co. Ltd. ²	1,124	0.01
634,701	JPY	Japan Post Holdings Co. Ltd. ²	4,785	0.03
38,400	JPY	Japan Post Insurance Co. Ltd.	595	–
270	JPY	Japan Real Estate Investment Corp., REIT	1,558	0.01
292,991	JPY	Japan Tobacco, Inc. ²	5,867	0.04
140,591	JPY	JFE Holdings, Inc.	1,629	0.01
58,451	JPY	JSR Corp. ²	2,183	0.01
122,159	JPY	Kajima Corp.	1,346	0.01
38,681	JPY	Kakaku.com, Inc. ²	1,082	0.01
219,121	JPY	Kansai Electric Power Co., Inc. (The) ²	1,982	0.01
47,350	JPY	Kansai Paint Co. Ltd.	1,063	0.01
122,399	JPY	Kao Corp. ²	6,238	0.04
433,677	JPY	KDDI Corp.	12,604	0.08
20,018	JPY	Keio Corp.	901	0.01
41,528	JPY	Keisei Electric Railway Co. Ltd. ²	1,137	0.01
51,018	JPY	Keyence Corp.	31,601	0.20
34,529	JPY	Kikkoman Corp. ²	2,633	0.02
42,733	JPY	Kintetsu Group Holdings Co. Ltd. ²	1,227	0.01
226,926	JPY	Kirin Holdings Co. Ltd.	3,631	0.02
9,656	JPY	Kobayashi Pharmaceutical Co. Ltd.	759	–
34,000	JPY	Kobe Bussan Co. Ltd. ²	1,282	0.01
21,450	JPY	Koei Tecmo Holdings Co. Ltd.	898	0.01
30,445	JPY	Koito Manufacturing Co. Ltd. ²	1,751	0.01
248,406	JPY	Komatsu Ltd. ²	5,671	0.04
26,250	JPY	Konami Holdings Corp. ²	1,343	0.01
10,361	JPY	Kose Corp. ²	1,247	0.01
254,064	JPY	Kubota Corp. ²	5,301	0.03
30,484	JPY	Kurita Water Industries Ltd. ²	1,423	0.01
87,981	JPY	Kyocera Corp.	5,216	0.03
58,976	JPY	Kyowa Kirin Co. Ltd. ²	1,647	0.01
20,800	JPY	Lasertec Corp. ²	5,449	0.03
5,599	JPY	Lawson, Inc.	273	–
61,682	JPY	Lion Corp.	875	0.01
73,689	JPY	Lixil Corp. ²	1,810	0.01
119,797	JPY	M3, Inc.	6,456	0.04
61,425	JPY	Makita Corp. ²	2,696	0.02
381,375	JPY	Marubeni Corp.	3,418	0.02

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
151,429	JPY	Mazda Motor Corp. ²	1,224	0.01
14,955	JPY	McDonald's Holdings Co. Japan Ltd.	665	–
46,756	JPY	Medipal Holdings Corp.	840	–
47,328	JPY	MEIJI Holdings Co. Ltd.	2,776	0.02
30,600	JPY	Mercari, Inc.	1,857	0.01
98,086	JPY	MinebeaMitsumi, Inc.	2,592	0.02
96,037	JPY	MISUMI Group, Inc.	4,047	0.03
360,329	JPY	Mitsubishi Chemical Holdings Corp.	2,831	0.02
317,304	JPY	Mitsubishi Corp.	9,476	0.06
471,044	JPY	Mitsubishi Electric Corp.	5,910	0.04
330,043	JPY	Mitsubishi Estate Co. Ltd. ²	4,549	0.03
50,303	JPY	Mitsubishi Gas Chemical Co., Inc.	837	–
167,812	JPY	Mitsubishi HC Capital, Inc.	789	–
78,114	JPY	Mitsubishi Heavy Industries Ltd.	1,762	0.01
3,222,556	JPY	Mitsubishi UFJ Financial Group, Inc.	17,069	0.11
380,091	JPY	Mitsui & Co. Ltd. ²	8,560	0.05
38,467	JPY	Mitsui Chemicals, Inc. ²	1,032	0.01
246,370	JPY	Mitsui Fudosan Co. Ltd.	5,069	0.03
24,700	JPY	Miura Co. Ltd. ²	867	–
650,054	JPY	Mizuho Financial Group, Inc.	8,027	0.05
52,934	JPY	MonotaRO Co. Ltd. ²	1,052	0.01
129,756	JPY	MS&AD Insurance Group Holdings, Inc.	3,789	0.02
145,732	JPY	Murata Manufacturing Co. Ltd. ²	10,755	0.07
61,187	JPY	NEC Corp.	2,759	0.02
109,010	JPY	Nexon Co. Ltd. ²	2,164	0.01
81,179	JPY	NGK Insulators Ltd. ²	1,285	0.01
113,764	JPY	Nidec Corp. ²	13,025	0.08
84,200	JPY	Nihon M&A Center Holdings, Inc.	2,473	0.02
29,038	JPY	Nintendo Co. Ltd.	12,813	0.08
357	JPY	Nippon Building Fund, Inc., REIT ²	2,201	0.01
24,724	JPY	Nippon Express Co. Ltd.	1,409	0.01
159,595	JPY	Nippon Paint Holdings Co. Ltd. ²	1,677	0.01
490	JPY	Nippon Prologis REIT, Inc.	1,595	0.01
23,826	JPY	Nippon Sanso Holdings Corp.	504	–
15,200	JPY	Nippon Shinyaku Co. Ltd. ²	1,124	0.01
205,556	JPY	Nippon Steel Corp.	3,077	0.02
329,140	JPY	Nippon Telegraph & Telephone Corp.	9,059	0.06
36,320	JPY	Nippon Yusen KK ²	2,367	0.01
37,177	JPY	Nissan Chemical Corp.	2,141	0.01
524,810	JPY	Nissan Motor Co. Ltd. ²	2,602	0.02
62,403	JPY	Nisshin Seifun Group, Inc.	899	0.01
17,625	JPY	Nissin Foods Holdings Co. Ltd.	1,295	0.01
18,349	JPY	Nitori Holdings Co. Ltd. ²	2,914	0.02
35,255	JPY	Nitto Denko Corp.	2,453	0.02
821,025	JPY	Nomura Holdings, Inc.	3,452	0.02
34,089	JPY	Nomura Real Estate Holdings, Inc.	740	–
1,027	JPY	Nomura Real Estate Master Fund, Inc., REIT ²	1,460	0.01
94,988	JPY	Nomura Research Institute Ltd. ²	4,082	0.03
175,987	JPY	NTT Data Corp. ²	3,711	0.02
224,752	JPY	Obayashi Corp. ²	1,655	0.01
17,892	JPY	Obic Co. Ltd.	3,308	0.02
83,633	JPY	Odakyu Electric Railway Co. Ltd.	1,611	0.01
188,527	JPY	Oji Holdings Corp.	872	0.01
307,744	JPY	Olympus Corp. ²	6,882	0.04
53,027	JPY	Omron Corp.	5,121	0.03
90,806	JPY	Ono Pharmaceutical Co. Ltd.	2,004	0.01
21,100	JPY	Open House Co. Ltd.	1,197	0.01
8,492	JPY	Oracle Corp. Japan ²	835	–
49,825	JPY	Oriental Land Co. Ltd. ²	7,828	0.05
306,218	JPY	ORIX Corp. ²	6,054	0.04
646	JPY	Orix JREIT, Inc., REIT	1,027	0.01

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
106,548	JPY	Osaka Gas Co. Ltd.	1,714	0.01
31,287	JPY	Otsuka Corp. ²	1,430	0.01
101,041	JPY	Otsuka Holdings Co. Ltd. ²	3,689	0.02
106,680	JPY	Pan Pacific International Holdings Corp.	1,819	0.01
568,418	JPY	Panasonic Corp.	6,220	0.04
51,115	JPY	Persol Holdings Co. Ltd.	1,477	0.01
12,046	JPY	Pola Orbis Holdings, Inc. ²	214	–
194,972	JPY	Rakuten Group, Inc. ²	1,994	0.01
356,456	JPY	Recruit Holdings Co. Ltd. ²	21,665	0.14
317,594	JPY	Renesas Electronics Corp.	4,033	0.03
633,016	JPY	Resona Holdings, Inc. ²	2,317	0.01
194,439	JPY	Ricoh Co. Ltd. ²	1,718	0.01
11,831	JPY	Rinnai Corp.	1,117	0.01
25,654	JPY	Rohm Co. Ltd. ²	2,402	0.01
47,220	JPY	Ryohin Keikaku Co. Ltd.	763	–
79,299	JPY	Santen Pharmaceutical Co. Ltd. ²	1,050	0.01
69,803	JPY	SBI Holdings, Inc.	1,798	0.01
42,300	JPY	SCSK Corp.	803	–
50,504	JPY	Secom Co. Ltd. ²	3,409	0.02
83,876	JPY	Seiko Epson Corp. ²	1,352	0.01
89,182	JPY	Sekisui Chemical Co. Ltd. ²	1,449	0.01
162,248	JPY	Sekisui House Ltd.	3,158	0.02
193,617	JPY	Seven & i Holdings Co. Ltd.	7,765	0.05
86,170	JPY	SG Holdings Co. Ltd. ²	1,905	0.01
46,872	JPY	Sharp Corp. ²	524	–
50,432	JPY	Shimadzu Corp.	2,136	0.01
18,244	JPY	Shimano, Inc.	5,045	0.03
180,617	JPY	Shimizu Corp. ²	1,141	0.01
94,333	JPY	Shin-Etsu Chemical Co. Ltd. ²	15,785	0.10
73,512	JPY	Shionogi & Co. Ltd. ²	5,130	0.03
104,769	JPY	Shiseido Co. Ltd. ²	6,000	0.04
118,083	JPY	Shizuoka Bank Ltd. (The)	832	–
14,803	JPY	SMC Corp. ²	9,471	0.06
755,902	JPY	SoftBank Corp. ²	10,402	0.07
314,512	JPY	SoftBank Group Corp. ²	16,703	0.11
20,624	JPY	Sohgo Security Services Co. Ltd.	879	0.01
86,846	JPY	Sompo Holdings, Inc. ²	3,575	0.02
330,513	JPY	Sony Group Corp. ²	40,243	0.25
16,300	JPY	Square Enix Holdings Co. Ltd.	851	–
19,836	JPY	Stanley Electric Co. Ltd. ²	516	–
139,698	JPY	Subaru Corp.	2,636	0.02
77,307	JPY	SUMCO Corp. ²	1,694	0.01
313,358	JPY	Sumitomo Chemical Co. Ltd.	1,446	0.01
281,666	JPY	Sumitomo Corp. ²	3,835	0.02
47,501	JPY	Sumitomo Dainippon Pharma Co. Ltd.	578	–
215,892	JPY	Sumitomo Electric Industries Ltd. ²	2,832	0.02
54,435	JPY	Sumitomo Metal Mining Co. Ltd.	2,029	0.01
352,366	JPY	Sumitomo Mitsui Financial Group, Inc.	11,492	0.07
95,868	JPY	Sumitomo Mitsui Trust Holdings, Inc. ²	3,006	0.02
84,295	JPY	Sumitomo Realty & Development Co. Ltd.	2,627	0.02
42,136	JPY	Suntory Beverage & Food Ltd.	1,486	0.01
103,505	JPY	Suzuki Motor Corp.	4,180	0.03
46,516	JPY	Systemex Corp.	5,801	0.04
114,275	JPY	T&D Holdings, Inc.	1,351	0.01
40,571	JPY	Taisei Corp.	1,183	0.01
8,177	JPY	Taisho Pharmaceutical Holdings Co. Ltd. ²	402	–
406,119	JPY	Takeda Pharmaceutical Co. Ltd. ²	10,841	0.07
111,939	JPY	TDK Corp.	4,436	0.03
174,178	JPY	Terumo Corp.	7,099	0.04
63,200	JPY	TIS, Inc.	1,954	0.01
55,025	JPY	Tobu Railway Co. Ltd.	1,243	0.01

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
33,707	JPY	Toho Co. Ltd.	1,499	0.01
181,145	JPY	Tokio Marine Holdings, Inc. ²	9,106	0.06
4,250	JPY	Tokyo Century Corp. ²	203	–
494,374	JPY	Tokyo Electric Power Co. Holdings, Inc.	1,319	0.01
39,169	JPY	Tokyo Electron Ltd. ²	20,643	0.13
80,084	JPY	Tokyo Gas Co. Ltd.	1,372	0.01
140,324	JPY	Tokyu Corp.	1,941	0.01
80,754	JPY	TOPPAN, Inc.	1,225	0.01
334,617	JPY	Toray Industries, Inc. ²	1,947	0.01
105,164	JPY	Toshiba Corp.	4,193	0.03
46,099	JPY	Tosoh Corp.	662	–
29,698	JPY	TOTO Ltd. ²	1,316	0.01
25,701	JPY	Toyo Suisan Kaisha Ltd.	1,041	0.01
42,024	JPY	Toyota Industries Corp. ²	3,449	0.02
2,772,390	JPY	Toyota Motor Corp.	48,858	0.31
58,083	JPY	Toyota Tsusho Corp.	2,535	0.02
35,327	JPY	Trend Micro, Inc.	2,038	0.01
13,242	JPY	Tsuruha Holdings, Inc.	1,493	0.01
105,390	JPY	Unicharm Corp.	4,537	0.03
65,937	JPY	USS Co. Ltd. ²	967	0.01
26,588	JPY	Welcia Holdings Co. Ltd.	942	0.01
62,717	JPY	West Japan Railway Co. ²	2,705	0.02
30,281	JPY	Yakult Honsha Co. Ltd. ²	1,512	0.01
37,000	JPY	Yamaha Corp.	1,896	0.01
89,444	JPY	Yamaha Motor Co. Ltd. ²	2,252	0.01
84,765	JPY	Yamato Holdings Co. Ltd. ²	1,869	0.01
69,002	JPY	Yaskawa Electric Corp. ²	3,093	0.02
66,602	JPY	Yokogawa Electric Corp.	1,252	0.01
706,105	JPY	Z Holdings Corp.	4,676	0.03
30,830	JPY	ZOZO, Inc.	982	0.01
		Total Japan	1,004,261	6.36
Jersey (31 May 2021: 0.37%)				
431,044	USD	Amcorg plc ²	4,879	0.03
70,288	USD	Aptiv plc	11,271	0.07
83,775	USD	Clarivate plc ²	1,955	0.01
231,417	GBP	Experian plc	10,348	0.07
58,282	GBP	Ferguson plc	8,840	0.06
2,487,608	GBP	Glencore plc	11,753	0.07
22,047	USD	Novocure Ltd.	2,065	0.01
316,334	GBP	WPP plc	4,361	0.03
		Total Jersey	55,472	0.35
Liberia (31 May 2021: 0.04%)				
57,454	USD	Royal Caribbean Cruises Ltd. ²	4,011	0.03
		Total Liberia	4,011	0.03
Luxembourg (31 May 2021: 0.10%)				
174,779	EUR	ArcelorMittal SA ²	4,708	0.03
274,293	EUR	Aroundtown SA	1,636	0.01
35,509	EUR	Eurofins Scientific SE	4,514	0.03
50,096	EUR	InPost SA ²	554	–
94,526	EUR	Tenaris SA	922	0.01
		Total Luxembourg	12,334	0.08
Netherlands (31 May 2021: 1.76%)				
119,535	EUR	ABN AMRO Bank NV CVA	1,695	0.01

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Netherlands (continued)				
5,155	EUR	Adyen NV	14,202	0.09
535,880	EUR	Aegon NV	2,359	0.01
151,463	EUR	Airbus SE	16,831	0.11
46,254	EUR	Akzo Nobel NV	4,838	0.03
10,354	EUR	Argenx SE ²	2,879	0.02
11,155	EUR	ASM International NV	4,982	0.03
105,475	EUR	ASML Holding NV	83,058	0.53
283,189	EUR	CNH Industrial NV ²	4,671	0.03
162,271	EUR	Davide Campari-Milano NV ²	2,351	0.01
22,106	EUR	Euronext NV	2,161	0.01
28,301	EUR	EXOR NV ²	2,475	0.02
32,024	EUR	Ferrari NV	8,352	0.05
31,887	EUR	Heineken Holding NV	2,640	0.02
63,103	EUR	Heineken NV	6,246	0.04
14,702	EUR	IMCD NV	3,245	0.02
1,015,534	EUR	ING Groep NV ²	13,955	0.09
19,229	EUR	JDE Peet's NV ²	522	–
45,672	EUR	Just Eat Takeaway.com NV ²	2,837	0.02
273,441	EUR	Koninklijke Ahold Delhaize NV	9,126	0.06
45,769	EUR	Koninklijke DSM NV	9,796	0.06
944,229	EUR	Koninklijke KPN NV	2,764	0.02
219,122	EUR	Koninklijke Philips NV	7,694	0.05
1,383	EUR	Koninklijke Vopak NV	52	–
68,812	USD	LyondellBasell Industries NV 'A'	5,996	0.04
74,264	EUR	NN Group NV	3,673	0.02
70,246	USD	NXP Semiconductors NV	15,690	0.10
231,470	EUR	Prosus NV	18,478	0.12
59,192	EUR	QIAGEN NV ²	3,265	0.02
35,371	EUR	Randstad NV	2,218	0.01
516,518	EUR	Stellantis NV	8,794	0.06
167,256	EUR	STMicroelectronics NV	8,119	0.05
172,465	EUR	Universal Music Group NV ²	4,913	0.03
75,352	EUR	Wolters Kluwer NV	8,419	0.05
		Total Netherlands	289,296	1.83
New Zealand (31 May 2021: 0.09%)				
1,296	NZD	a2 Milk Co. Ltd. (The) ²	5	–
286,977	NZD	Auckland International Airport Ltd. ²	1,539	0.01
148,301	NZD	Fisher & Paykel Healthcare Corp. Ltd.	3,355	0.02
193,389	NZD	Mercury NZ Ltd.	790	–
247,924	NZD	Meridian Energy Ltd.	799	0.01
117,896	NZD	Ryman Healthcare Ltd. ²	984	0.01
502,248	NZD	Spark New Zealand Ltd.	1,568	0.01
31,154	AUD	Xero Ltd.	3,200	0.02
		Total New Zealand	12,240	0.08
Norway (31 May 2021: 0.18%)				
68,123	NOK	Adevinta ASA	969	0.01
32,517	NOK	Aker BP ASA	1,022	0.01
244,800	NOK	DNB Bank ASA	5,325	0.03
239,794	NOK	Equinor ASA	6,019	0.04
57,899	NOK	Gjensidige Forsikring ASA	1,305	0.01
92,017	NOK	Mowi ASA	2,082	0.01
265,529	NOK	Norsk Hydro ASA	1,716	0.01
156,730	NOK	Orkla ASA	1,425	0.01
21,518	NOK	Schibsted ASA 'A'	955	–
30,684	NOK	Schibsted ASA 'B'	1,177	0.01
195,460	NOK	Telenor ASA	2,871	0.02

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Norway (continued)				
51,743	NOK	Yara International ASA	2,531	0.01
		Total Norway	27,397	0.17
Panama (31 May 2021: 0.04%)				
214,596	USD	Carnival Corp.	3,781	0.02
		Total Panama	3,781	0.02
Papua New Guinea (31 May 2021: 0.01%)				
361,613	AUD	Oil Search Ltd.	977	0.01
		Total Papua New Guinea	977	0.01
Portugal (31 May 2021: 0.05%)				
743,100	EUR	EDP - Energias de Portugal SA	4,043	0.02
162,239	EUR	Galp Energia SGPS SA	1,510	0.01
59,461	EUR	Jeronimo Martins SGPS SA	1,286	0.01
		Total Portugal	6,839	0.04
Singapore (31 May 2021: 0.32%)				
856,227	SGD	Ascendas Real Estate Investment Trust	1,823	0.01
1,295,550	SGD	CapitaLand Integrated Commercial Trust, REIT ²	1,994	0.01
699,830	SGD	Capitaland Investment Ltd.	1,715	0.01
143,777	SGD	City Developments Ltd. ²	736	–
442,860	SGD	DBS Group Holdings Ltd.	9,648	0.06
1,831,665	SGD	Genting Singapore Ltd.	1,029	0.01
420,096	SGD	Keppel Corp. Ltd. ²	1,563	0.01
677,200	SGD	Mapletree Commercial Trust, REIT	1,007	0.01
28,216	SGD	Mapletree Logistics Trust, Rights ^{3/4}	–	–
762,619	SGD	Mapletree Logistics Trust, REIT	1,034	0.01
831,629	SGD	Oversea-Chinese Banking Corp. Ltd.	6,660	0.04
223,507	SGD	Singapore Airlines Ltd. ²	794	–
246,671	SGD	Singapore Exchange Ltd. ²	1,606	0.01
302,329	SGD	Singapore Technologies Engineering Ltd.	840	0.01
2,277,041	SGD	Singapore Telecommunications Ltd. ²	3,919	0.02
277,227	SGD	United Overseas Bank Ltd.	5,150	0.03
173,712	SGD	UOL Group Ltd. ²	872	0.01
82,167	SGD	Venture Corp. Ltd.	1,109	0.01
497,407	SGD	Wilmar International Ltd. ²	1,491	0.01
		Total Singapore	42,990	0.27
Spain (31 May 2021: 0.75%)				
58,833	EUR	ACS Actividades de Construccion y Servicios SA	1,405	0.01
17,478	EUR	Aena SME SA	2,548	0.02
112,178	EUR	Amadeus IT Group SA ²	7,132	0.04
1,663,758	EUR	Banco Bilbao Vizcaya Argentaria SA	8,806	0.05
4,456,957	EUR	Banco Santander SA	13,796	0.09
987,909	EUR	CaixaBank SA	2,529	0.02
124,306	EUR	Cellnex Telecom SA	7,281	0.05
72,183	EUR	EDP Renovaveis SA ²	1,838	0.01
48,265	EUR	Enagas SA ²	1,091	0.01
96,562	EUR	Endesa SA	2,156	0.01
111,190	EUR	Ferrovial SA ²	3,074	0.02
80,242	EUR	Grifols SA ²	1,430	0.01
1,516,579	EUR	Iberdrola SA	16,907	0.11
281,163	EUR	Industria de Diseno Textil SA	8,817	0.05
54,279	EUR	Naturgy Energy Group SA	1,485	0.01
106,197	EUR	Red Electrica Corp. SA	2,239	0.01

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Spain (continued)				
402,987	EUR	Repsol SA	4,441	0.03
47,766	EUR	Siemens Gamesa Renewable Energy SA	1,265	0.01
1,260,743	EUR	Telefonica SA	5,671	0.03
		Total Spain	93,911	0.59
Sweden (31 May 2021: 1.04%)				
84,238	SEK	Alfa Laval AB	3,250	0.02
258,298	SEK	Assa Abloy AB 'B'	7,224	0.05
164,759	SEK	Atlas Copco AB 'A'	10,077	0.06
106,791	SEK	Atlas Copco AB 'B'	5,543	0.03
74,737	SEK	Boliden AB	2,566	0.02
38,194	SEK	Electrolux AB 'B' ²	852	–
128,474	SEK	Embracer Group AB ²	1,382	0.01
178,693	SEK	Epiroc AB 'A'	4,320	0.03
113,018	SEK	Epiroc AB 'B'	2,268	0.01
81,642	SEK	EQT AB	4,804	0.03
155,735	SEK	Essity AB 'B'	4,949	0.03
40,107	SEK	Evolution AB	4,202	0.03
25,982	SEK	Fastighets AB Balder 'B'	1,938	0.01
59,012	SEK	Getinge AB 'B'	2,464	0.01
177,167	SEK	H & M Hennes & Mauritz AB 'B'	3,124	0.02
498,507	SEK	Hexagon AB 'B'	7,251	0.05
127,989	SEK	Husqvarna AB 'B' ²	1,796	0.01
24,227	SEK	ICA Gruppen AB	1,426	0.01
33,610	SEK	Industrivarden AB 'A'	996	0.01
51,588	SEK	Industrivarden AB 'C' ²	1,517	0.01
44,257	SEK	Investment AB Latour 'B' ²	1,664	0.01
123,453	SEK	Investor AB 'A'	2,963	0.02
465,225	SEK	Investor AB 'B'	10,763	0.07
62,851	SEK	Kinnevik AB 'B'	2,235	0.01
17,265	SEK	L E Lundbergforetagen AB 'B'	944	0.01
60,141	SEK	Lifco AB 'B'	1,626	0.01
60,001	SEK	Lundin Energy AB	2,112	0.01
349,706	SEK	Nibe Industrier AB 'B'	4,971	0.03
41,550	SEK	Sagax AB 'B'	1,617	0.01
282,869	SEK	Sandvik AB	6,995	0.04
51,257	SEK	Securitas AB 'B'	738	–
114,010	SEK	Sinch AB	1,522	0.01
382,533	SEK	Skandinaviska Enskilda Banken AB 'A'	5,552	0.03
95,101	SEK	Skanska AB 'B'	2,185	0.01
112,576	SEK	SKF AB 'B'	2,572	0.02
182,996	SEK	Svenska Cellulosa AB SCA 'B'	2,973	0.02
403,073	SEK	Svenska Handelsbanken AB 'A'	4,257	0.03
223,677	SEK	Swedbank AB 'A' ²	4,494	0.03
404,210	SEK	Swedish Match AB	2,934	0.02
128,543	SEK	Tele2 AB 'B'	1,829	0.01
729,461	SEK	Telefonaktiebolaget LM Ericsson 'B'	7,328	0.05
716,086	SEK	Telia Co. AB	2,755	0.02
50,157	SEK	Volvo AB 'A'	1,092	0.01
349,624	SEK	Volvo AB 'B'	7,529	0.05
		Total Sweden	155,599	0.98
Switzerland (31 May 2021: 3.00%)				
414,614	CHF	ABB Ltd., Registered	14,288	0.09
42,051	CHF	Adecco Group AG, Registered	1,945	0.01
131,755	CHF	Alcon, Inc. ²	10,354	0.07
1,599	CHF	Bachem Holding AG, Registered 'B'	1,147	0.01
12,995	CHF	Baloise Holding AG, Registered	1,932	0.01
722	CHF	Barry Callebaut AG, Registered	1,701	0.01

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Switzerland (continued)				
292	CHF	Chocoladefabriken Lindt & Spruengli AG ²	3,569	0.02
29	CHF	Chocoladefabriken Lindt & Spruengli AG, Registered	3,554	0.02
114,108	USD	Chubb Ltd.	20,479	0.13
138,272	CHF	Cie Financiere Richemont SA, Registered ²	20,426	0.13
47,757	CHF	Clariant AG, Registered ²	931	0.01
59,715	GBP	Coca-Cola HBC AG	1,834	0.01
687,643	CHF	Credit Suisse Group AG ²	6,622	0.04
1,664	CHF	EMS-Chemie Holding AG, Registered ²	1,577	0.01
38,250	USD	Garmin Ltd.	5,108	0.03
8,891	CHF	Geberit AG, Registered	6,762	0.04
2,325	CHF	Givaudan SA, Registered ²	11,306	0.07
130,741	CHF	Holcim Ltd., Registered	6,280	0.04
58,261	CHF	Julius Baer Group Ltd.	3,604	0.02
13,902	CHF	Kuehne + Nagel International AG, Registered ²	3,961	0.03
43,303	CHF	Logitech International SA, Registered ²	3,409	0.02
18,710	CHF	Lonza Group AG, Registered	15,022	0.10
710,760	CHF	Nestle SA, Registered	90,631	0.57
564,095	CHF	Novartis AG, Registered ²	44,767	0.28
5,588	CHF	Partners Group Holding AG	9,601	0.06
178,853	CHF	Roche Holding AG	69,510	0.44
7,546	CHF	Roche Holding AG	3,115	0.02
10,829	CHF	Schindler Holding AG	2,773	0.02
5,088	CHF	Schindler Holding AG, Registered	1,258	0.01
1,446	CHF	SGS SA, Registered	4,339	0.03
36,631	CHF	Sika AG, Registered ²	14,278	0.09
13,628	CHF	Sonova Holding AG, Registered ²	5,103	0.03
2,819	CHF	Straumann Holding AG, Registered ²	5,961	0.04
7,970	CHF	Swatch Group AG (The) ²	2,337	0.02
15,603	CHF	Swatch Group AG (The), Registered	886	0.01
8,430	CHF	Swiss Life Holding AG, Registered	4,826	0.03
17,601	CHF	Swiss Prime Site AG, Registered	1,659	0.01
75,584	CHF	Swiss Re AG ²	7,060	0.04
6,677	CHF	Swisscom AG, Registered ²	3,683	0.02
85,335	USD	TE Connectivity Ltd.	13,136	0.08
19,604	CHF	Temenos AG, Registered ²	2,497	0.02
888,217	CHF	UBS Group AG, Registered	15,300	0.10
6,966	CHF	VAT Group AG	3,335	0.02
10,638	CHF	Vifor Pharma AG ²	1,186	0.01
38,510	CHF	Zurich Insurance Group AG	15,776	0.10
		Total Switzerland	468,828	2.97
United Kingdom (31 May 2021: 4.01%)				
232,764	GBP	3i Group plc	4,271	0.03
546,436	GBP	abrdn plc	1,687	0.01
53,195	GBP	Admiral Group plc	2,081	0.01
332,009	GBP	Anglo American plc	12,176	0.08
110,816	GBP	Antofagasta plc	2,023	0.01
117,286	GBP	Ashtead Group plc	9,378	0.06
100,500	GBP	Associated British Foods plc	2,557	0.02
400,653	GBP	AstraZeneca plc	43,868	0.28
267,721	GBP	Auto Trader Group plc	2,595	0.02
35,756	GBP	AVEVA Group plc	1,517	0.01
999,142	GBP	Aviva plc	5,089	0.03
800,477	GBP	BAE Systems plc	5,806	0.04
4,146,911	GBP	Barclays plc	10,107	0.06
209,624	GBP	Barratt Developments plc	1,934	0.01
24,215	GBP	Berkeley Group Holdings plc	1,372	0.01
550,630	GBP	BHP Group plc	15,054	0.09
5,084,629	GBP	BP plc	21,893	0.14
554,895	GBP	British American Tobacco plc	18,573	0.12

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United Kingdom (continued)				
253,654	GBP	British Land Co. plc (The), REIT	1,708	0.01
2,320,799	GBP	BT Group plc ²	4,870	0.03
74,540	GBP	Bunzl plc	2,828	0.02
109,729	GBP	Burberry Group plc	2,551	0.02
48,927	USD	Coca-Cola Europacific Partners plc	2,416	0.02
469,929	GBP	Compass Group plc	9,093	0.06
37,393	GBP	Croda International plc	5,004	0.03
595,675	GBP	Diageo plc	29,943	0.19
78,711	GBP	Evraz plc	600	–
1,280,865	GBP	GlaxoSmithKline plc	25,842	0.16
101,676	GBP	Halma plc	4,037	0.03
80,477	GBP	Hargreaves Lansdown plc ²	1,424	0.01
41,045	GBP	Hikma Pharmaceuticals plc	1,203	0.01
5,189,361	GBP	HSBC Holdings plc	28,791	0.18
249,654	GBP	Imperial Brands plc	5,093	0.03
377,662	GBP	Informa plc	2,333	0.01
50,898	GBP	InterContinental Hotels Group plc	2,996	0.02
42,096	GBP	Intertek Group plc	2,974	0.02
306,568	GBP	J Sainsbury plc ²	1,122	0.01
705,240	GBP	JD Sports Fashion plc	2,080	0.01
39,969	GBP	Johnson Matthey plc	1,108	0.01
546,834	GBP	Kingfisher plc ²	2,292	0.01
154,794	GBP	Land Securities Group plc, REIT	1,489	0.01
1,574,368	GBP	Legal & General Group plc	5,872	0.04
53,924	USD	Liberty Global plc 'A' ²	1,424	0.01
82,144	USD	Liberty Global plc 'C'	2,188	0.01
18,343,065	GBP	Lloyds Banking Group plc	11,357	0.07
86,122	GBP	London Stock Exchange Group plc	7,408	0.05
566,836	GBP	M&G plc	1,402	0.01
1,076,950	GBP	Melrose Industries plc ²	2,066	0.01
136,198	GBP	Mondi plc	3,098	0.02
914,853	GBP	National Grid plc	12,183	0.08
1,490,654	GBP	NatWest Group plc	4,193	0.03
36,112	GBP	Next plc	3,756	0.02
136,018	GBP	Ocado Group plc ²	3,231	0.02
156,806	GBP	Pearson plc	1,231	0.01
87,344	GBP	Persimmon plc	3,163	0.02
140,998	GBP	Phoenix Group Holdings plc	1,194	0.01
640,292	GBP	Prudential plc	10,809	0.07
185,355	GBP	Reckitt Benckiser Group plc	14,983	0.09
300,273	EUR	RELX plc	9,261	0.06
177,644	GBP	RELX plc	5,493	0.03
429,955	GBP	Rentokil Initial plc	3,490	0.02
285,393	GBP	Rio Tinto plc	17,414	0.11
2,248,611	GBP	Rolls-Royce Holdings plc	3,644	0.02
633,530	EUR	Royal Dutch Shell plc 'A'	13,249	0.08
410,619	GBP	Royal Dutch Shell plc 'A'	8,567	0.05
943,570	GBP	Royal Dutch Shell plc 'B'	19,691	0.12
91,884	USD	Royalty Pharma plc 'A'	3,654	0.02
245,824	GBP	Sage Group plc (The)	2,510	0.02
37,132	GBP	Schroders plc ²	1,688	0.01
313,989	GBP	Segro plc, REIT	5,853	0.04
43,930	USD	Sensata Technologies Holding plc	2,447	0.02
65,873	GBP	Severn Trent plc	2,515	0.02
208,339	GBP	Smith & Nephew plc	3,356	0.02
82,367	GBP	Smiths Group plc	1,571	0.01
19,750	GBP	Spirax-Sarco Engineering plc	4,084	0.03
269,056	GBP	SSE plc	5,525	0.03
145,137	GBP	St James's Place plc	2,973	0.02
687,585	GBP	Standard Chartered plc	3,786	0.02
1,024,863	GBP	Taylor Wimpey plc	2,141	0.01

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United Kingdom (continued)				
2,042,254	GBP	Tesco plc	7,478	0.05
363,652	EUR	Unilever plc	18,590	0.12
290,227	GBP	Unilever plc	14,817	0.09
188,585	GBP	United Utilities Group plc	2,706	0.02
7,304,042	GBP	Vodafone Group plc	10,566	0.07
54,792	GBP	Whitbread plc	2,032	0.01
		Total United Kingdom	572,437	3.62
United States (31 May 2021: 63.19%)				
20,626	USD	10X Genomics, Inc. 'A'	3,152	0.02
152,595	USD	3M Co. ²	25,947	0.16
30,879	USD	A O Smith Corp.	2,441	0.02
464,341	USD	Abbott Laboratories	58,400	0.37
462,273	USD	AbbVie, Inc.	53,291	0.34
10,592	USD	Abiomed, Inc.	3,334	0.02
200,964	USD	Activision Blizzard, Inc.	11,776	0.07
125,000	USD	Adobe, Inc. ²	83,731	0.53
18,885	USD	Advance Auto Parts, Inc.	4,168	0.03
317,492	USD	Advanced Micro Devices, Inc.	50,281	0.32
168,276	USD	AES Corp. (The) ²	3,934	0.02
22,519	USD	Affirm Holdings, Inc.	2,853	0.02
164,431	USD	Aflac, Inc. ²	8,902	0.06
79,026	USD	Agilent Technologies, Inc.	11,925	0.08
126,492	USD	AGNC Investment Corp., REIT	1,934	0.01
58,879	USD	Air Products and Chemicals, Inc.	16,924	0.11
61,508	USD	Airbnb, Inc. 'A'	10,613	0.07
37,939	USD	Akamai Technologies, Inc. ²	4,276	0.03
29,459	USD	Albemarle Corp.	7,851	0.05
35,943	USD	Alexandria Real Estate Equities, Inc., REIT	7,191	0.05
19,459	USD	Align Technology, Inc.	11,900	0.08
4,056	USD	Alleghany Corp.	2,624	0.02
57,775	USD	Alliant Energy Corp.	3,165	0.02
80,419	USD	Allstate Corp. (The)	8,743	0.06
93,673	USD	Ally Financial, Inc.	4,293	0.03
29,757	USD	Alnylam Pharmaceuticals, Inc.	5,469	0.03
78,890	USD	Alphabet, Inc. 'A'	223,886	1.42
75,785	USD	Alphabet, Inc. 'C'	215,914	1.37
487,116	USD	Altria Group, Inc.	20,771	0.13
119,616	USD	Amazon.com, Inc.	419,502	2.65
132,363	USD	AMC Entertainment Holdings, Inc. 'A'	4,492	0.03
2,216	USD	AMERCO	1,561	0.01
67,748	USD	Ameren Corp.	5,528	0.04
127,802	USD	American Electric Power Co., Inc.	10,358	0.07
178,559	USD	American Express Co.	27,195	0.17
17,595	USD	American Financial Group, Inc.	2,351	0.01
212,140	USD	American International Group, Inc.	11,159	0.07
119,827	USD	American Tower Corp., REIT	31,452	0.20
45,352	USD	American Water Works Co., Inc.	7,645	0.05
28,993	USD	Ameriprise Financial, Inc.	8,396	0.05
39,225	USD	AmerisourceBergen Corp.	4,540	0.03
63,176	USD	AMETEK, Inc.	8,624	0.05
150,250	USD	Amgen, Inc.	29,882	0.19
153,536	USD	Amphenol Corp. 'A'	12,372	0.08
145,071	USD	Analog Devices, Inc.	26,149	0.17
366,324	USD	Annaly Capital Management, Inc., REIT	2,967	0.02
23,777	USD	ANSYS, Inc.	9,308	0.06
64,192	USD	Anthem, Inc.	26,077	0.17
49,294	USD	Apollo Global Management, Inc. ²	3,489	0.02
4,338,760	USD	Apple, Inc.	717,197	4.54
240,171	USD	Applied Materials, Inc.	35,351	0.22

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
65,174	USD	Aramark	2,177	0.01
159,746	USD	Archer-Daniels-Midland Co.	9,938	0.06
61,728	USD	Arista Networks, Inc.	7,658	0.05
22,237	USD	Arrow Electronics, Inc.	2,705	0.02
53,083	USD	Arthur J Gallagher & Co.	8,647	0.05
17,181	USD	Asana, Inc. 'A'	1,786	0.01
15,277	USD	Assurant, Inc.	2,324	0.01
1,900,027	USD	AT&T, Inc.	43,378	0.27
37,834	USD	Atmos Energy Corp.	3,417	0.02
57,676	USD	Autodesk, Inc. ²	14,661	0.09
111,276	USD	Automatic Data Processing, Inc.	25,693	0.16
5,805	USD	AutoZone, Inc.	10,548	0.07
20,921	USD	Avalara, Inc. ²	2,922	0.02
36,651	USD	AvalonBay Communities, Inc., REIT ²	8,755	0.06
139,531	USD	Avantor, Inc.	5,509	0.03
22,748	USD	Avery Dennison Corp.	4,665	0.03
215,502	USD	Baker Hughes Co.	5,030	0.03
88,995	USD	Ball Corp. ²	8,317	0.05
1,995,506	USD	Bank of America Corp. ²	88,740	0.56
210,802	USD	Bank of New York Mellon Corp. (The) ²	11,550	0.07
71,606	USD	Bath & Body Works, Inc.	5,380	0.03
135,327	USD	Baxter International, Inc.	10,091	0.06
75,351	USD	Becton Dickinson and Co.	17,869	0.11
42,984	USD	Bentley Systems, Inc. 'B'	2,063	0.01
346,908	USD	Berkshire Hathaway, Inc. 'B'	95,986	0.61
62,553	USD	Best Buy Co., Inc.	6,684	0.04
19,268	USD	Bill.com Holdings, Inc.	5,411	0.03
40,513	USD	Biogen, Inc. ²	9,551	0.06
45,141	USD	BioMarin Pharmaceutical, Inc. ²	3,895	0.02
6,138	USD	Bio-Rad Laboratories, Inc. 'A'	4,623	0.03
9,719	USD	Bio-Techne Corp.	4,588	0.03
41,573	USD	Black Knight, Inc. ²	2,971	0.02
40,007	USD	BlackRock, Inc. ¹	36,191	0.23
180,821	USD	Blackstone, Inc.	25,577	0.16
145,170	USD	Boeing Co. (The)	28,722	0.18
10,538	USD	Booking Holdings, Inc.	22,149	0.14
38,725	USD	Booz Allen Hamilton Holding Corp.	3,251	0.02
68,945	USD	BorgWarner, Inc.	2,984	0.02
37,799	USD	Boston Properties, Inc., REIT ²	4,076	0.03
362,252	USD	Boston Scientific Corp.	13,791	0.09
586,239	USD	Bristol-Myers Squibb Co.	31,440	0.20
108,346	USD	Broadcom, Inc.	59,989	0.38
31,272	USD	Broadridge Financial Solutions, Inc.	5,272	0.03
54,760	USD	Brown & Brown, Inc.	3,527	0.02
75,683	USD	Brown-Forman Corp. 'B'	5,325	0.03
16,711	USD	Burlington Stores, Inc. ²	4,898	0.03
1,293	USD	Cable One, Inc. ²	2,291	0.01
71,032	USD	Cadence Design Systems, Inc.	12,605	0.08
52,172	USD	Caesars Entertainment, Inc.	4,699	0.03
27,416	USD	Camden Property Trust, REIT	4,529	0.03
53,843	USD	Campbell Soup Co.	2,171	0.01
120,322	USD	Capital One Financial Corp.	16,909	0.11
75,445	USD	Cardinal Health, Inc.	3,488	0.02
39,186	USD	Carlyle Group, Inc. (The)	2,143	0.01
41,826	USD	CarMax, Inc.	5,908	0.04
216,977	USD	Carrier Global Corp.	11,743	0.07
19,163	USD	Carvana Co.	5,374	0.03
41,119	USD	Catalent, Inc.	5,290	0.03
143,434	USD	Caterpillar, Inc.	27,733	0.18
30,070	USD	Cboe Global Markets, Inc.	3,877	0.02
89,055	USD	CBRE Group, Inc. 'A'	8,511	0.05

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
37,676	USD	CDW Corp.	7,134	0.05
27,305	USD	Celanese Corp.	4,133	0.03
148,101	USD	Centene Corp.	10,576	0.07
159,381	USD	CenterPoint Energy, Inc.	4,130	0.03
34,066	USD	Ceridian HCM Holding, Inc. ²	3,727	0.02
75,201	USD	Cerner Corp.	5,298	0.03
57,320	USD	CF Industries Holdings, Inc.	3,473	0.02
34,285	USD	CH Robinson Worldwide, Inc.	3,260	0.02
12,577	USD	Charles River Laboratories International, Inc.	4,602	0.03
378,082	USD	Charles Schwab Corp. (The)	29,260	0.19
34,378	USD	Charter Communications, Inc. 'A' ²	22,218	0.14
62,094	USD	Cheniere Energy, Inc.	6,508	0.04
503,275	USD	Chevron Corp. ²	56,805	0.36
19,372	USD	Chewy, Inc. 'A'	1,322	0.01
7,134	USD	Chipotle Mexican Grill, Inc.	11,724	0.07
59,477	USD	Church & Dwight Co., Inc.	5,316	0.03
90,517	USD	Cigna Corp.	17,370	0.11
42,234	USD	Cincinnati Financial Corp.	4,810	0.03
24,512	USD	Cintas Corp.	10,349	0.07
1,102,043	USD	Cisco Systems, Inc.	60,436	0.38
544,280	USD	Citigroup, Inc.	34,671	0.22
120,079	USD	Citizens Financial Group, Inc.	5,676	0.04
35,465	USD	Citrix Systems, Inc. ²	2,852	0.02
31,224	USD	Clorox Co. (The)	5,085	0.03
60,056	USD	Cloudflare, Inc. 'A'	11,305	0.07
94,095	USD	CME Group, Inc.	20,750	0.13
77,419	USD	CMS Energy Corp.	4,556	0.03
1,085,667	USD	Coca-Cola Co. (The)	56,943	0.36
47,965	USD	Cognex Corp.	3,705	0.02
142,373	USD	Cognizant Technology Solutions Corp. 'A'	11,102	0.07
9,737	USD	Coinbase Global, Inc. 'A'	3,067	0.02
214,703	USD	Colgate-Palmolive Co.	16,107	0.10
1,198,968	USD	Comcast Corp. 'A'	59,924	0.38
130,761	USD	Conagra Brands, Inc.	3,995	0.03
346,494	USD	ConocoPhillips	24,300	0.15
94,302	USD	Consolidated Edison, Inc.	7,322	0.05
43,274	USD	Constellation Brands, Inc. 'A'	9,751	0.06
11,865	USD	Cooper Cos., Inc. (The)	4,467	0.03
55,687	USD	Copart, Inc.	8,084	0.05
212,752	USD	Corning, Inc.	7,891	0.05
192,093	USD	Corteva, Inc.	8,644	0.05
107,323	USD	CoStar Group, Inc.	8,345	0.05
117,315	USD	Costco Wholesale Corp.	63,277	0.40
200,523	USD	Coterra Energy, Inc. ²	4,027	0.03
19,610	USD	Coupa Software, Inc.	3,856	0.02
48,755	USD	Crowdstrike Holdings, Inc. 'A'	10,587	0.07
113,052	USD	Crown Castle International Corp., REIT	20,536	0.13
32,505	USD	Crown Holdings, Inc. ²	3,439	0.02
599,587	USD	CSX Corp. ²	20,782	0.13
38,086	USD	Cummins, Inc.	7,989	0.05
343,723	USD	CVS Health Corp.	30,612	0.19
168,010	USD	Danaher Corp.	54,039	0.34
33,159	USD	Darden Restaurants, Inc.	4,574	0.03
49,368	USD	Datadog, Inc. 'A'	8,802	0.06
16,640	USD	DaVita, Inc.	1,572	0.01
76,299	USD	Deere & Co.	26,364	0.17
71,181	USD	Dell Technologies, Inc. 'C'	4,020	0.03
30,890	USD	Delta Air Lines, Inc.	1,118	0.01
56,881	USD	Dentsply Sirona, Inc.	2,772	0.02
175,203	USD	Devon Energy Corp.	7,369	0.05
25,551	USD	Dexcom, Inc. ²	14,375	0.09

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
44,375	USD	Diamondback Energy, Inc.	4,736	0.03
74,810	USD	Digital Realty Trust, Inc., REIT	12,549	0.08
82,088	USD	Discover Financial Services	8,853	0.06
39,399	USD	Discovery, Inc. 'A'	917	0.01
82,137	USD	Discovery, Inc. 'C'	1,865	0.01
66,707	USD	DISH Network Corp. 'A' ²	2,085	0.01
51,855	USD	DocuSign, Inc.	12,775	0.08
60,016	USD	Dollar General Corp.	13,282	0.08
60,926	USD	Dollar Tree, Inc.	8,154	0.05
207,894	USD	Dominion Energy, Inc.	14,802	0.09
10,650	USD	Domino's Pizza, Inc. ²	5,582	0.04
28,112	USD	DoorDash, Inc. 'A'	5,026	0.03
39,272	USD	Dover Corp.	6,435	0.04
201,017	USD	Dow, Inc.	11,042	0.07
90,405	USD	DR Horton, Inc.	8,833	0.06
84,619	USD	DraftKings, Inc. 'A'	2,924	0.02
93,255	USD	Dropbox, Inc. 'A' ²	2,295	0.01
50,559	USD	DTE Energy Co.	5,478	0.03
202,905	USD	Duke Energy Corp.	19,684	0.12
103,338	USD	Duke Realty Corp., REIT	6,028	0.04
138,372	USD	DuPont de Nemours, Inc.	10,234	0.06
48,592	USD	Dynatrace, Inc.	3,054	0.02
34,094	USD	Eastman Chemical Co.	3,556	0.02
165,707	USD	eBay, Inc. ²	11,179	0.07
70,774	USD	Ecolab, Inc.	15,674	0.10
101,499	USD	Edison International	6,626	0.04
160,283	USD	Edwards Lifesciences Corp.	17,200	0.11
116,186	USD	Elanco Animal Health, Inc.	3,339	0.02
74,400	USD	Electronic Arts, Inc.	9,242	0.06
213,533	USD	Eli Lilly & Co.	52,965	0.34
153,255	USD	Emerson Electric Co.	13,462	0.09
32,066	USD	Enphase Energy, Inc.	8,016	0.05
34,983	USD	Entegris, Inc.	5,110	0.03
51,261	USD	Entergy Corp.	5,144	0.03
152,782	USD	EOG Resources, Inc.	13,292	0.08
14,249	USD	EPAM Systems, Inc.	8,671	0.05
31,331	USD	Equifax, Inc.	8,730	0.06
23,609	USD	Equinix, Inc., REIT	19,175	0.12
99,869	USD	Equitable Holdings, Inc.	3,142	0.02
48,545	USD	Equity LifeStyle Properties, Inc., REIT	3,947	0.03
95,887	USD	Equity Residential, REIT	8,180	0.05
5,043	USD	Erie Indemnity Co. 'A' ²	937	0.01
52,400	USD	Essential Utilities, Inc.	2,477	0.02
17,323	USD	Essex Property Trust, Inc., REIT	5,880	0.04
60,217	USD	Estee Lauder Cos., Inc. (The) 'A'	19,996	0.13
33,238	USD	Etsy, Inc. ²	9,126	0.06
58,067	USD	Evergy, Inc.	3,676	0.02
89,508	USD	Eversource Energy ²	7,364	0.05
45,966	USD	Exact Sciences Corp. ²	3,924	0.02
254,466	USD	Exelon Corp.	13,418	0.09
36,472	USD	Expedia Group, Inc.	5,875	0.04
43,592	USD	Expeditors International of Washington, Inc.	5,302	0.03
36,188	USD	Extra Space Storage, Inc., REIT	7,238	0.05
1,120,926	USD	Exxon Mobil Corp.	67,076	0.42
16,346	USD	F5, Inc.	3,720	0.02
10,940	USD	FactSet Research Systems, Inc.	5,126	0.03
6,379	USD	Fair Isaac Corp.	2,253	0.01
150,872	USD	Fastenal Co.	8,927	0.06
64,185	USD	FedEx Corp.	14,786	0.09
75,735	USD	Fidelity National Financial, Inc. ²	3,704	0.02
162,806	USD	Fidelity National Information Services, Inc.	17,013	0.11

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
187,536	USD	Fifth Third Bancorp	7,905	0.05
44,913	USD	First Republic Bank	9,416	0.06
138,740	USD	FirstEnergy Corp.	5,225	0.03
159,033	USD	Fiserv, Inc. ²	15,350	0.10
22,162	USD	FleetCor Technologies, Inc. ²	4,590	0.03
29,947	USD	FMC Corp.	3,000	0.02
1,026,587	USD	Ford Motor Co. ²	19,700	0.12
35,187	USD	Fortinet, Inc.	11,686	0.07
92,825	USD	Fortive Corp.	6,857	0.04
34,232	USD	Fortune Brands Home & Security, Inc.	3,441	0.02
83,554	USD	Fox Corp. 'A'	2,984	0.02
46,185	USD	Fox Corp. 'B'	1,552	0.01
66,316	USD	Franklin Resources, Inc.	2,149	0.01
409,771	USD	Freeport-McMoRan, Inc.	15,194	0.10
21,049	USD	Gartner, Inc.	6,573	0.04
16,111	USD	Generac Holdings, Inc. ²	6,787	0.04
63,260	USD	General Dynamics Corp.	11,954	0.08
287,349	USD	General Electric Co.	27,295	0.17
157,400	USD	General Mills, Inc.	9,723	0.06
342,018	USD	General Motors Co.	19,793	0.13
36,127	USD	Genuine Parts Co.	4,615	0.03
329,369	USD	Gilead Sciences, Inc.	22,703	0.14
78,717	USD	Global Payments, Inc.	9,370	0.06
28,170	USD	Globe Life, Inc.	2,438	0.02
46,288	USD	GoDaddy, Inc. 'A'	3,248	0.02
88,326	USD	Goldman Sachs Group, Inc. (The) ²	33,651	0.21
22,543	USD	Guidewire Software, Inc. ²	2,623	0.02
238,737	USD	Halliburton Co.	5,154	0.03
95,477	USD	Hartford Financial Services Group, Inc. (The)	6,311	0.04
42,324	USD	Hasbro, Inc.	4,102	0.03
67,221	USD	HCA Healthcare, Inc.	15,164	0.10
144,622	USD	Healthpeak Properties, Inc., REIT	4,752	0.03
12,959	USD	HEICO Corp.	1,795	0.01
21,513	USD	HEICO Corp. 'A'	2,672	0.02
37,356	USD	Henry Schein, Inc.	2,655	0.02
38,647	USD	Hershey Co. (The)	6,859	0.04
69,399	USD	Hess Corp.	5,172	0.03
328,313	USD	Hewlett Packard Enterprise Co.	4,711	0.03
73,155	USD	Hilton Worldwide Holdings, Inc.	9,881	0.06
72,619	USD	Hologic, Inc.	5,427	0.03
278,049	USD	Home Depot, Inc. (The)	111,389	0.70
179,268	USD	Honeywell International, Inc.	36,255	0.23
80,411	USD	Hormel Foods Corp.	3,329	0.02
192,304	USD	Host Hotels & Resorts, Inc., REIT	3,019	0.02
93,481	USD	Howmet Aerospace, Inc.	2,630	0.02
313,058	USD	HP, Inc.	11,045	0.07
11,106	USD	HubSpot, Inc. ²	8,962	0.06
33,879	USD	Humana, Inc.	14,219	0.09
374,275	USD	Huntington Bancshares, Inc.	5,554	0.04
10,842	USD	Huntington Ingalls Industries, Inc. ²	1,925	0.01
21,323	USD	IAC/InterActiveCorp ²	2,850	0.02
20,510	USD	IDEX Corp.	4,606	0.03
21,877	USD	IDEXX Laboratories, Inc. ²	13,303	0.08
85,932	USD	Illinois Tool Works, Inc.	19,949	0.13
38,674	USD	Illumina, Inc.	14,129	0.09
54,446	USD	Incyte Corp.	3,687	0.02
109,774	USD	Ingersoll Rand, Inc.	6,404	0.04
16,892	USD	Insulet Corp.	4,872	0.03
1,047,076	USD	Intel Corp.	51,516	0.33
147,421	USD	Intercontinental Exchange, Inc.	19,271	0.12
234,223	USD	International Business Machines Corp.	27,427	0.17

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
59,710	USD	International Flavors & Fragrances, Inc. ²	8,489	0.05
2,591	ILS	International Flavors & Fragrances, Inc. ⁴	311	—
94,523	USD	International Paper Co.	4,303	0.03
108,445	USD	Interpublic Group of Cos., Inc. (The)	3,599	0.02
72,635	USD	Intuit, Inc.	47,380	0.30
92,565	USD	Intuitive Surgical, Inc.	30,023	0.19
141,616	USD	Invitation Homes, Inc., REIT	5,727	0.04
9,983	USD	IPG Photonics Corp.	1,639	0.01
49,466	USD	IQVIA Holdings, Inc.	12,818	0.08
71,459	USD	Iron Mountain, Inc., REIT	3,247	0.02
29,871	USD	J M Smucker Co. (The)	3,778	0.02
19,664	USD	Jack Henry & Associates, Inc.	2,982	0.02
32,498	USD	Jacobs Engineering Group, Inc.	4,633	0.03
24,470	USD	JB Hunt Transport Services, Inc.	4,678	0.03
688,651	USD	Johnson & Johnson	107,381	0.68
784,858	USD	JPMorgan Chase & Co.	124,659	0.79
84,713	USD	Juniper Networks, Inc. ²	2,637	0.02
24,969	USD	Kansas City Southern	7,262	0.05
60,956	USD	Kellogg Co. ²	3,729	0.02
176,246	USD	Keurig Dr Pepper, Inc. ²	5,991	0.04
262,868	USD	KeyCorp	5,899	0.04
49,664	USD	Keysight Technologies, Inc.	9,659	0.06
89,349	USD	Kimberly-Clark Corp.	11,643	0.07
538,060	USD	Kinder Morgan, Inc.	8,318	0.05
139,951	USD	KKR & Co., Inc.	10,419	0.07
40,616	USD	KLA Corp. ²	16,577	0.10
42,105	USD	Knight-Swift Transportation Holdings, Inc.	2,410	0.02
177,296	USD	Kraft Heinz Co. (The)	5,959	0.04
179,870	USD	Kroger Co. (The)	7,470	0.05
51,706	USD	L3Harris Technologies, Inc.	10,811	0.07
26,805	USD	Laboratory Corp. of America Holdings	7,648	0.05
37,458	USD	Lam Research Corp.	25,466	0.16
97,164	USD	Las Vegas Sands Corp.	3,461	0.02
16,814	USD	Lear Corp.	2,821	0.02
39,574	USD	Leidos Holdings, Inc.	3,479	0.02
72,222	USD	Lennar Corp. 'A'	7,587	0.05
10,109	USD	Lennox International, Inc.	3,124	0.02
7,339	USD	Liberty Broadband Corp. 'A'	1,112	0.01
39,586	USD	Liberty Broadband Corp. 'C'	6,130	0.04
55,515	USD	Liberty Media Corp-Liberty Formula One 'C'	3,382	0.02
27,194	USD	Liberty Media Corp-Liberty SiriusXM 'A'	1,327	0.01
46,070	USD	Liberty Media Corp-Liberty SiriusXM 'C'	2,254	0.01
52,531	USD	Lincoln National Corp.	3,484	0.02
39,004	USD	Live Nation Entertainment, Inc. ²	4,160	0.03
79,757	USD	LKQ Corp. ²	4,458	0.03
64,211	USD	Lockheed Martin Corp.	21,403	0.14
52,423	USD	Loews Corp.	2,803	0.02
184,857	USD	Lowe's Cos., Inc.	45,214	0.29
104,398	USD	Lucid Group, Inc.	5,531	0.04
31,526	USD	Lululemon Athletica, Inc.	14,326	0.09
222,343	USD	Lumen Technologies, Inc. ²	2,744	0.02
64,151	USD	Lyft, Inc. 'A'	2,605	0.02
30,782	USD	M&T Bank Corp.	4,513	0.03
174,729	USD	Marathon Petroleum Corp. ²	10,632	0.07
3,219	USD	Markel Corp.	3,846	0.02
10,281	USD	MarketAxess Holdings, Inc.	3,626	0.02
73,995	USD	Marriott International, Inc. 'A'	10,919	0.07
133,520	USD	Marsh & McLennan Cos., Inc.	21,900	0.14
15,939	USD	Martin Marietta Materials, Inc. ²	6,432	0.04
213,425	USD	Marvell Technology, Inc.	15,189	0.10
64,982	USD	Masco Corp.	4,282	0.03

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
14,749	USD	Masimo Corp.	4,102	0.03
231,333	USD	Mastercard, Inc. 'A'	72,851	0.46
68,135	USD	Match Group, Inc.	8,857	0.06
66,946	USD	McCormick & Co., Inc. (Non-Voting)	5,745	0.04
195,424	USD	McDonald's Corp.	47,801	0.30
41,878	USD	McKesson Corp.	9,077	0.06
170,101	USD	Medical Properties Trust, Inc., REIT ²	3,621	0.02
11,885	USD	MercadoLibre, Inc.	14,124	0.09
662,212	USD	Merck & Co., Inc.	49,606	0.31
626,583	USD	Meta Platforms, Inc. 'A'	203,301	1.29
194,588	USD	MetLife, Inc.	11,415	0.07
5,858	USD	Mettler-Toledo International, Inc.	8,870	0.06
99,310	USD	MGM Resorts International	3,931	0.02
139,576	USD	Microchip Technology, Inc.	11,645	0.07
296,385	USD	Micron Technology, Inc.	24,896	0.16
1,873,652	USD	Microsoft Corp.	619,411	3.92
30,847	USD	Mid-America Apartment Communities, Inc., REIT ²	6,362	0.04
90,099	USD	Moderna, Inc.	31,754	0.20
16,928	USD	Mohawk Industries, Inc.	2,842	0.02
15,815	USD	Molina Healthcare, Inc.	4,510	0.03
41,466	USD	Molson Coors Beverage Co. 'B'	1,843	0.01
371,147	USD	Mondelez International, Inc. 'A'	21,875	0.14
15,303	USD	MongoDB, Inc.	7,622	0.05
10,948	USD	Monolithic Power Systems, Inc.	6,059	0.04
105,309	USD	Monster Beverage Corp.	8,823	0.06
43,120	USD	Moody's Corp.	16,844	0.11
354,439	USD	Morgan Stanley	33,608	0.21
102,851	USD	Mosaic Co. (The)	3,520	0.02
45,575	USD	Motorola Solutions, Inc.	11,539	0.07
21,923	USD	MSCI, Inc.	13,799	0.09
29,412	USD	Nasdaq, Inc.	5,977	0.04
60,453	USD	NetApp, Inc. ²	5,373	0.03
115,953	USD	Netflix, Inc.	74,430	0.47
26,949	USD	Neurocrine Biosciences, Inc.	2,243	0.01
103,587	USD	Newell Brands, Inc.	2,224	0.01
123,637	USD	Newmont Corp.	6,790	0.04
90,792	CAD	Newmont Corp.	4,951	0.03
88,533	USD	News Corp. 'A'	1,914	0.01
513,708	USD	NextEra Energy, Inc.	44,580	0.28
333,271	USD	NIKE, Inc. 'B'	56,403	0.36
95,869	USD	NiSource, Inc.	2,350	0.01
12,376	USD	Nordson Corp.	3,146	0.02
65,440	USD	Norfolk Southern Corp.	17,359	0.11
54,743	USD	Northern Trust Corp.	6,334	0.04
40,699	USD	Northrop Grumman Corp.	14,196	0.09
157,403	USD	NortonLifeLock, Inc.	3,911	0.02
17,576	USD	Novavax, Inc.	3,667	0.02
73,570	USD	NRG Energy, Inc.	2,650	0.02
77,087	USD	Nuance Communications, Inc.	4,278	0.03
76,702	USD	Nucor Corp. ²	8,150	0.05
656,154	USD	NVIDIA Corp.	214,405	1.36
855	USD	NVR, Inc.	4,468	0.03
24,094	USD	Oak Street Health, Inc. ²	746	–
239,016	USD	Occidental Petroleum Corp.	7,087	0.04
33,517	USD	Okta, Inc.	7,214	0.05
25,589	USD	Old Dominion Freight Line, Inc.	9,088	0.06
59,326	USD	Omnicom Group, Inc.	3,993	0.03
115,531	USD	ON Semiconductor Corp.	7,097	0.04
117,398	USD	ONEOK, Inc. ²	7,025	0.04
447,412	USD	Oracle Corp.	40,598	0.26
17,666	USD	O'Reilly Automotive, Inc.	11,274	0.07

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
14,281	USD	Orion Office REIT, Inc.	254	—
102,520	USD	Otis Worldwide Corp.	8,243	0.05
23,564	USD	Owens Corning	1,999	0.01
85,987	USD	PACCAR, Inc.	7,173	0.05
22,964	USD	Packaging Corp. of America	2,999	0.02
404,767	USD	Palantir Technologies, Inc. 'A' ²	8,358	0.05
26,101	USD	Palo Alto Networks, Inc.	14,276	0.09
34,277	USD	Parker-Hannifin Corp.	10,354	0.07
92,738	USD	Paychex, Inc.	11,054	0.07
12,728	USD	Paycom Software, Inc.	5,568	0.04
291,158	USD	PayPal Holdings, Inc.	53,832	0.34
64,915	USD	Peloton Interactive, Inc. 'A' ²	2,856	0.02
361,306	USD	PepsiCo, Inc.	57,729	0.37
31,094	USD	PerkinElmer, Inc.	5,664	0.04
1,457,917	USD	Pfizer, Inc.	78,334	0.50
373,537	USD	PG&E Corp.	4,438	0.03
408,228	USD	Philip Morris International, Inc.	35,083	0.22
117,306	USD	Phillips 66	8,114	0.05
145,615	USD	Pinterest, Inc. 'A' ²	5,833	0.04
61,134	USD	Pioneer Natural Resources Co.	10,901	0.07
139,246	USD	Plug Power, Inc.	5,549	0.04
111,058	USD	PNC Financial Services Group, Inc. (The)	21,878	0.14
10,283	USD	Pool Corp.	5,698	0.04
31,299	USD	PPD, Inc.	1,474	0.01
63,892	USD	PPG Industries, Inc.	9,850	0.06
190,071	USD	PPL Corp.	5,290	0.03
74,636	USD	Principal Financial Group, Inc.	5,119	0.03
640,230	USD	Procter & Gamble Co. (The)	92,564	0.59
149,277	USD	Progressive Corp. (The)	13,874	0.09
193,832	USD	Prologis, Inc., REIT	29,220	0.19
102,580	USD	Prudential Financial, Inc.	10,490	0.07
31,625	USD	PTC, Inc. ²	3,465	0.02
138,374	USD	Public Service Enterprise Group, Inc.	8,647	0.05
42,467	USD	Public Storage, REIT	13,903	0.09
65,216	USD	PulteGroup, Inc.	3,263	0.02
31,487	USD	Qorvo, Inc. ²	4,604	0.03
299,817	USD	Qualcomm, Inc.	54,135	0.34
34,248	USD	Quest Diagnostics, Inc. ²	5,092	0.03
53,028	USD	Raymond James Financial, Inc.	5,212	0.03
397,175	USD	Raytheon Technologies Corp.	32,139	0.20
142,813	USD	Realty Income Corp., REIT ²	9,700	0.06
34,610	USD	Regency Centers Corp., REIT	2,400	0.02
27,170	USD	Regeneron Pharmaceuticals, Inc.	17,295	0.11
263,970	USD	Regions Financial Corp.	6,005	0.04
57,062	USD	Republic Services, Inc.	7,547	0.05
38,492	USD	ResMed, Inc.	9,810	0.06
19,504	USD	RingCentral, Inc. 'A'	4,212	0.03
44,534	USD	Rivian Automotive, Inc. 'A'	5,333	0.03
25,929	USD	Robert Half International, Inc.	2,883	0.02
46,780	USD	Robinhood Markets, Inc. 'A'	1,213	0.01
30,919	USD	Rockwell Automation, Inc.	10,395	0.07
29,633	USD	Roku, Inc.	6,745	0.04
69,671	USD	Rollins, Inc.	2,319	0.01
27,039	USD	Roper Technologies, Inc.	12,550	0.08
95,046	USD	Ross Stores, Inc.	10,369	0.07
29,638	USD	RPM International, Inc. ²	2,698	0.02
63,091	USD	S&P Global, Inc. ²	28,752	0.18
257,090	USD	salesforce.com, Inc.	73,260	0.46
28,635	USD	SBA Communications Corp., REIT 'A'	9,845	0.06
35,669	USD	Seagen, Inc.	5,707	0.04
42,685	USD	Sealed Air Corp.	2,652	0.02

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
29,654	USD	SEI Investments Co.	1,768	0.01
80,849	USD	Sempra Energy	9,691	0.06
53,034	USD	ServiceNow, Inc.	34,350	0.22
65,203	USD	Sherwin-Williams Co. (The)	21,598	0.14
15,643	USD	Signature Bank	4,729	0.03
83,858	USD	Simon Property Group, Inc., REIT	12,817	0.08
262,142	USD	Sirius XM Holdings, Inc. ²	1,599	0.01
43,517	USD	Skyworks Solutions, Inc.	6,600	0.04
277,961	USD	Snap, Inc. 'A' ²	13,234	0.08
14,636	USD	Snap-on, Inc.	3,014	0.02
55,457	USD	Snowflake, Inc. 'A'	18,864	0.12
133,266	USD	SoFi Technologies, Inc.	2,292	0.01
12,860	USD	SolarEdge Technologies, Inc.	4,215	0.03
277,923	USD	Southern Co. (The)	16,981	0.11
31,133	USD	Southwest Airlines Co. ²	1,382	0.01
43,990	USD	Splunk, Inc.	5,323	0.03
107,218	USD	Square, Inc. 'A' ²	22,337	0.14
62,347	USD	SS&C Technologies Holdings, Inc.	4,759	0.03
42,096	USD	Stanley Black & Decker, Inc.	7,357	0.05
308,585	USD	Starbucks Corp.	33,833	0.21
92,658	USD	State Street Corp.	8,244	0.05
60,257	USD	Steel Dynamics, Inc.	3,603	0.02
88,746	USD	Stryker Corp.	21,000	0.13
30,442	USD	Sun Communities, Inc., REIT	5,741	0.04
44,313	USD	Sunrun, Inc.	2,040	0.01
15,738	USD	SVB Financial Group ²	10,896	0.07
152,463	USD	Synchrony Financial	6,829	0.04
40,876	USD	Synopsys, Inc. ²	13,939	0.09
137,273	USD	Sysco Corp.	9,615	0.06
60,285	USD	T Rowe Price Group, Inc. ²	12,054	0.08
32,256	USD	Take-Two Interactive Software, Inc.	5,351	0.03
127,339	USD	Target Corp.	31,050	0.20
34,513	USD	Teladoc Health, Inc. ²	3,494	0.02
11,617	USD	Teledyne Technologies, Inc.	4,824	0.03
11,217	USD	Teleflex, Inc.	3,336	0.02
42,037	USD	Teradyne, Inc.	6,426	0.04
220,926	USD	Tesla, Inc. ²	252,907	1.60
241,207	USD	Texas Instruments, Inc.	46,401	0.29
54,567	USD	Textron, Inc.	3,863	0.02
104,050	USD	Thermo Fisher Scientific, Inc.	65,846	0.42
316,255	USD	TJX Cos., Inc. (The)	21,948	0.14
162,877	USD	T-Mobile US, Inc.	17,723	0.11
29,575	USD	Tractor Supply Co.	6,664	0.04
114,438	USD	Trade Desk, Inc. (The) 'A'	11,835	0.07
28,581	USD	Tradeweb Markets, Inc. 'A'	2,744	0.02
13,650	USD	TransDigm Group, Inc.	7,890	0.05
48,607	USD	TransUnion	5,405	0.03
67,855	USD	Travelers Cos., Inc. (The)	9,971	0.06
62,905	USD	Trimble, Inc. ²	5,402	0.03
353,118	USD	Truist Financial Corp.	20,943	0.13
42,452	USD	Twilio, Inc. 'A'	12,148	0.08
212,944	USD	Twitter, Inc.	9,357	0.06
10,183	USD	Tyler Technologies, Inc. ²	5,285	0.03
79,117	USD	Tyson Foods, Inc. 'A'	6,247	0.04
319,224	USD	Uber Technologies, Inc.	12,130	0.08
80,862	USD	UDR, Inc., REIT	4,587	0.03
60,227	USD	UGI Corp.	2,484	0.02
13,260	USD	Ulta Beauty, Inc.	5,091	0.03
174,386	USD	Union Pacific Corp.	41,092	0.26
188,592	USD	United Parcel Service, Inc. 'B' ²	37,411	0.24
19,773	USD	United Rentals, Inc.	6,698	0.04

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
248,572	USD	UnitedHealth Group, Inc.	110,421	0.70
13,922	USD	Unity Software, Inc. ²	2,400	0.02
20,628	USD	Universal Health Services, Inc. 'B'	2,449	0.02
5,016	USD	Upstart Holdings, Inc.	1,028	0.01
374,043	USD	US Bancorp	20,700	0.13
11,314	USD	Vail Resorts, Inc.	3,753	0.02
104,754	USD	Valero Energy Corp.	7,012	0.04
35,067	USD	Veeva Systems, Inc. 'A'	9,909	0.06
100,918	USD	Ventas, Inc., REIT	4,735	0.03
28,246	USD	VeriSign, Inc.	6,776	0.04
40,275	USD	Verisk Analytics, Inc.	9,057	0.06
1,083,732	USD	Verizon Communications, Inc.	54,479	0.34
69,807	USD	Vertex Pharmaceuticals, Inc.	13,050	0.08
92,631	USD	VF Corp. ²	6,644	0.04
163,776	USD	ViacomCBS, Inc. 'B'	5,069	0.03
335,224	USD	Viatris, Inc.	4,127	0.03
196,331	USD	VICI Properties, Inc., REIT ²	5,340	0.03
440,321	USD	Visa, Inc. 'A' ²	85,321	0.54
136,589	USD	Vistra Corp.	2,715	0.02
54,774	USD	VMware, Inc. 'A'	6,394	0.04
34,824	USD	Vornado Realty Trust, REIT ²	1,398	0.01
35,873	USD	Vulcan Materials Co.	6,875	0.04
40,021	USD	W R Berkley Corp. ²	3,067	0.02
188,285	USD	Walgreens Boots Alliance, Inc.	8,435	0.05
406,965	USD	Walmart, Inc.	57,232	0.36
475,140	USD	Walt Disney Co. (The)	68,848	0.44
107,634	USD	Waste Management, Inc.	17,294	0.11
15,004	USD	Waters Corp.	4,922	0.03
19,206	USD	Wayfair, Inc. 'A'	4,760	0.03
83,881	USD	WEC Energy Group, Inc. ²	7,292	0.05
1,080,957	USD	Wells Fargo & Co.	51,648	0.33
111,667	USD	Welltower, Inc., REIT	8,891	0.06
18,312	USD	West Pharmaceutical Services, Inc.	8,106	0.05
80,889	USD	Western Digital Corp.	4,679	0.03
88,537	USD	Western Union Co. (The)	1,401	0.01
49,980	USD	Westinghouse Air Brake Technologies Corp.	4,437	0.03
74,050	USD	Westrock Co.	3,213	0.02
205,150	USD	Weyerhaeuser Co., REIT	7,716	0.05
15,919	USD	Whirlpool Corp. ²	3,466	0.02
322,894	USD	Williams Cos., Inc. (The) ²	8,650	0.05
49,856	USD	Workday, Inc. 'A' ²	13,672	0.09
44,749	USD	WP Carey, Inc., REIT ²	3,417	0.02
11,001	USD	WW Grainger, Inc.	5,296	0.03
29,143	USD	Wynn Resorts Ltd. ²	2,361	0.02
139,814	USD	Xcel Energy, Inc.	8,910	0.06
65,081	USD	Xilinx, Inc. ²	14,868	0.09
43,844	USD	Xylem, Inc.	5,310	0.03
80,218	USD	Yum! Brands, Inc.	9,854	0.06
13,504	USD	Zebra Technologies Corp. 'A'	7,951	0.05
29,616	USD	Zendesk, Inc.	3,024	0.02
15,393	USD	Zillow Group, Inc. 'A'	833	0.01
37,116	USD	Zillow Group, Inc. 'C' ²	2,014	0.01
51,198	USD	Zimmer Biomet Holdings, Inc.	6,123	0.04
124,547	USD	Zoetis, Inc.	27,654	0.18
56,243	USD	Zoom Video Communications, Inc. 'A'	11,890	0.08
57,990	USD	ZoomInfo Technologies, Inc. 'A'	3,578	0.02

iSHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
24,220	USD	United States (continued) Zscaler, Inc.	8,404	0.05
		Total United States	10,517,107	66.55
Total investments in equities			15,638,249	98.96

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts⁵				
Euro (Hedged) Flexible Accumulating Class				
Buy CHF 23,508; Sell EUR 22,280 ³	State Street	02/12/2021	–	–
Buy DKK 16,936; Sell EUR 2,277 ³	State Street	02/12/2021	–	–
Buy EUR 1,620,044; Sell AUD 2,497,266	State Street	02/12/2021	53	–
Buy EUR 2,663,211; Sell CAD 3,822,595	State Street	02/12/2021	18	–
Buy EUR 19,412; Sell DKK 144,354 ³	State Street	02/12/2021	–	–
Buy EUR 3,292,890; Sell GBP 2,781,563	State Street	02/12/2021	27	–
Buy EUR 159,464; Sell NOK 1,562,740	State Street	02/12/2021	8	–
Buy EUR 54,302; Sell NZD 87,896	State Street	02/12/2021	2	–
Buy EUR 888,994; Sell SEK 8,840,956	State Street	02/12/2021	27	–
Buy GBP 727; Sell EUR 854 ³	State Street	02/12/2021	–	–
Buy HKD 54,715; Sell EUR 6,145 ³	State Street	02/12/2021	–	–
Buy ILS 3,597; Sell EUR 984 ³	State Street	02/12/2021	–	–
Buy JPY 16,434,387; Sell EUR 124,978	State Street	02/12/2021	5	–
Buy SGD 1,630; Sell EUR 1,044 ³	State Street	02/12/2021	–	–
Buy USD 622,684; Sell EUR 544,455	State Street	02/12/2021	10	–
Total unrealised gain (31 May 2021: 0.01%)			150	–
Euro (Hedged) Institutional Accumulating Class				
Buy CHF 28,142; Sell EUR 26,618	State Street	02/12/2021	1	–
Buy DKK 54,868; Sell EUR 7,376 ³	State Street	02/12/2021	–	–
Buy EUR 5,832,396; Sell AUD 8,999,887	State Street	02/12/2021	185	0.01
Buy EUR 9,569,949; Sell CAD 13,735,626	State Street	02/12/2021	64	–
Buy EUR 259,519; Sell DKK 1,929,870 ³	State Street	02/12/2021	–	–
Buy EUR 11,995,818; Sell GBP 10,132,323	State Street	02/12/2021	98	–
Buy EUR 2,008; Sell HKD 17,581 ³	State Street	02/12/2021	–	–
Buy EUR 21,989; Sell ILS 77,257 ³	State Street	02/12/2021	–	–
Buy EUR 573,406; Sell NOK 5,627,946	State Street	02/12/2021	28	–
Buy EUR 200,116; Sell NZD 324,119	State Street	02/12/2021	5	–
Buy EUR 3,203,318; Sell SEK 31,891,796	State Street	02/12/2021	93	–
Buy EUR 54,891; Sell SGD 84,558 ³	State Street	02/12/2021	–	–
Buy EUR 180,562; Sell USD 202,879 ³	State Street	02/12/2021	–	–
Buy GBP 1,475; Sell EUR 1,727 ³	State Street	02/12/2021	–	–
Buy HKD 67,471; Sell EUR 7,490 ³	State Street	02/12/2021	–	–
Buy ILS 11,877; Sell EUR 3,250 ³	State Street	02/12/2021	–	–
Buy JPY 40,430,830; Sell EUR 306,298	State Street	02/12/2021	11	–
Buy SGD 5,366; Sell EUR 3,436 ³	State Street	02/12/2021	–	–
Buy USD 754,624; Sell EUR 651,671	State Street	02/12/2021	21	–
Total unrealised gain (31 May 2021: 0.04%)			506	0.01
Flexible Accumulation SGD Hedged				
Buy DKK 174,025; Sell SGD 35,863 ³	State Street	02/12/2021	–	–
Buy ILS 2,017; Sell SGD 862 ³	State Street	02/12/2021	–	–
Buy JPY 8,169,081; Sell SGD 96,645	State Street	02/12/2021	2	–
Buy SGD 2,147,314; Sell AUD 2,119,558	State Street	02/12/2021	63	–
Buy SGD 3,529,996; Sell CAD 3,244,432	State Street	02/12/2021	45	–
Buy SGD 818,025; Sell DKK 3,896,715	State Street	02/12/2021	7	–
Buy SGD 10,020,887; Sell EUR 6,416,760	State Street	02/12/2021	86	–
Buy SGD 4,364,654; Sell GBP 2,360,875	State Street	02/12/2021	59	–
Buy SGD 211,237; Sell NOK 1,326,255	State Street	02/12/2021	8	–
Buy SGD 71,968; Sell NZD 74,594	State Street	02/12/2021	2	–
Buy SGD 1,177,969; Sell SEK 7,504,343	State Street	02/12/2021	32	–
Total unrealised gain (31 May 2021: 0.00%)⁶			304	–

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts⁵ (continued)				
Sterling (Hedged) D Distributing Class				
Buy AUD 209; Sell GBP 112 ³	State Street	02/12/2021	–	–
Buy CAD 47,397; Sell GBP 27,869 ³	State Street	02/12/2021	–	–
Buy CHF 84,098; Sell GBP 67,729 ³	State Street	02/12/2021	–	–
Buy DKK 995,519; Sell GBP 112,528	State Street	02/12/2021	2	–
Buy EUR 187,180; Sell GBP 158,115	State Street	02/12/2021	1	–
Buy GBP 5,927,519; Sell AUD 10,817,410	State Street	02/12/2021	171	–
Buy GBP 83,208; Sell CAD 140,305 ³	State Street	02/12/2021	–	–
Buy GBP 9,997; Sell DKK 86,923 ³	State Street	02/12/2021	–	–
Buy GBP 122,863; Sell EUR 143,632 ³	State Street	02/12/2021	–	–
Buy GBP 1,592; Sell ILS 6,608 ³	State Street	02/12/2021	–	–
Buy GBP 583,056; Sell NOK 6,765,814	State Street	02/12/2021	29	–
Buy GBP 198,761; Sell NZD 380,851	State Street	02/12/2021	4	–
Buy GBP 3,248,803; Sell SEK 38,239,274	State Street	02/12/2021	84	–
Buy GBP 1,100; Sell SGD 1,993 ³	State Street	02/12/2021	–	–
Buy HKD 194,396; Sell GBP 18,549 ³	State Street	02/12/2021	–	–
Buy ILS 16,833; Sell GBP 3,935 ³	State Street	02/12/2021	–	–
Buy JPY 64,938,984; Sell GBP 418,220	State Street	02/12/2021	18	–
Buy NOK 128; Sell GBP 11 ³	State Street	02/12/2021	–	–
Buy NZD 7; Sell GBP 4 ³	State Street	02/12/2021	–	–
Buy SEK 97,829; Sell GBP 8,116 ³	State Street	02/12/2021	–	–
Buy SGD 12,172; Sell GBP 6,657 ³	State Street	02/12/2021	–	–
Buy USD 2,233,552; Sell GBP 1,660,152	State Street	02/12/2021	40	–
Total unrealised gain (31 May 2021: 0.06%)			349	–
Sterling (Hedged) Flexible Accumulating Class				
Buy DKK 71,299; Sell GBP 8,054 ³	State Street	02/12/2021	–	–
Buy GBP 475,865; Sell AUD 868,378	State Street	02/12/2021	14	–
Buy GBP 46,804; Sell NOK 543,086	State Street	02/12/2021	2	–
Buy GBP 15,964; Sell NZD 30,589 ³	State Street	02/12/2021	–	–
Buy GBP 261,186; Sell SEK 3,074,303	State Street	02/12/2021	7	–
Buy ILS 724; Sell GBP 167 ³	State Street	02/12/2021	–	–
Buy JPY 3,036,440; Sell GBP 19,431	State Street	02/12/2021	1	–
Buy SGD 95; Sell GBP 52 ³	State Street	02/12/2021	–	–
Total unrealised gain (31 May 2021: 0.01%)			24	–
Update				
Buy SGD 19; Sell AUD 19 ³	State Street	02/12/2021	–	–
Buy SGD 33; Sell CAD 31 ³	State Street	02/12/2021	–	–
Buy SGD 8; Sell DKK 37 ³	State Street	02/12/2021	–	–
Buy SGD 94; Sell EUR 61 ³	State Street	02/12/2021	–	–
Buy SGD 40; Sell GBP 22 ³	State Street	02/12/2021	–	–
Buy SGD 1; Sell ILS 3 ³	State Street	02/12/2021	–	–
Buy SGD 2; Sell NOK 12 ³	State Street	02/12/2021	–	–
Buy SGD 1; Sell NZD 1 ³	State Street	02/12/2021	–	–
Buy SGD 11; Sell SEK 70 ³	State Street	02/12/2021	–	–
Total unrealised gain (31 May 2021: 0.00%)			–	–
Total unrealised gain on forward currency contracts (31 May 2021: 0.12%)			1,333	0.01
Forward currency contracts⁵				
Euro (Hedged) Flexible Accumulating Class				
Buy AUD 24,326; Sell EUR 15,713 ³	State Street	02/12/2021	–	–

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts⁵ (continued)				
Euro (Hedged) Flexible Accumulating Class (continued)				
Buy CAD 37,606; Sell EUR 26,327 ³	State Street	02/12/2021	–	–
Buy DKK 231,669; Sell EUR 31,154 ³	State Street	02/12/2021	–	–
Buy EUR 2,317,862; Sell CHF 2,450,191	State Street	02/12/2021	(39)	–
Buy EUR 617,150; Sell DKK 4,591,035 ³	State Street	02/12/2021	–	–
Buy EUR 632,100; Sell HKD 5,693,206	State Street	02/12/2021	(19)	–
Buy EUR 91,364; Sell ILS 333,937	State Street	02/12/2021	(3)	–
Buy EUR 5,400,315; Sell JPY 712,729,359	State Street	02/12/2021	(199)	–
Buy EUR 236,623; Sell SGD 369,528	State Street	02/12/2021	(3)	–
Buy EUR 54,923,499; Sell USD 63,597,362	State Street	02/12/2021	(1,775)	(0.01)
Buy GBP 26,530; Sell EUR 31,378 ³	State Street	02/12/2021	–	–
Buy ILS 2,047; Sell EUR 583 ³	State Street	02/12/2021	–	–
Buy NOK 45,504; Sell EUR 4,635 ³	State Street	02/12/2021	–	–
Buy NZD 4,198; Sell EUR 2,589 ³	State Street	02/12/2021	–	–
Buy SEK 85,315; Sell EUR 8,517 ³	State Street	02/12/2021	–	–
Buy SGD 2,254; Sell EUR 1,464 ³	State Street	02/12/2021	–	–
Total unrealised loss (31 May 2021: (0.01)%)			(2,038)	(0.01)
Euro (Hedged) Institutional Accumulating Class				
Buy AUD 29,750; Sell EUR 19,289	State Street	02/12/2021	(1)	–
Buy CAD 45,556; Sell EUR 31,732 ³	State Street	02/12/2021	–	–
Buy DKK 730,008; Sell EUR 98,167 ³	State Street	02/12/2021	–	–
Buy EUR 133,441; Sell AUD 211,883 ³	State Street	02/12/2021	–	–
Buy EUR 279,189; Sell CAD 403,904	State Street	02/12/2021	(1)	–
Buy EUR 8,553,555; Sell CHF 9,036,066	State Street	02/12/2021	(138)	–
Buy EUR 2,085,643; Sell DKK 15,515,263	State Street	02/12/2021	(1)	–
Buy EUR 165,744; Sell GBP 141,514 ³	State Street	02/12/2021	–	–
Buy EUR 2,333,601; Sell HKD 20,981,793	State Street	02/12/2021	(64)	–
Buy EUR 316,745; Sell ILS 1,157,106	State Street	02/12/2021	(11)	–
Buy EUR 19,924,384; Sell JPY 2,624,771,290	State Street	02/12/2021	(691)	–
Buy EUR 12,572; Sell NOK 129,339 ³	State Street	02/12/2021	–	–
Buy EUR 72,035; Sell SEK 741,787	State Street	02/12/2021	(1)	–
Buy EUR 820,159; Sell SGD 1,280,633	State Street	02/12/2021	(11)	–
Buy EUR 203,331,588; Sell USD 234,983,369	State Street	02/12/2021	(6,114)	(0.04)
Buy GBP 31,718; Sell EUR 37,549 ³	State Street	02/12/2021	–	–
Buy NOK 120,768; Sell EUR 12,327	State Street	02/12/2021	(1)	–
Buy NZD 12,978; Sell EUR 8,006 ³	State Street	02/12/2021	–	–
Buy SEK 101,852; Sell EUR 10,245 ³	State Street	02/12/2021	–	–
Total unrealised loss (31 May 2021: 0.00%)⁶			(7,034)	(0.04)
Flexible Accumulation SGD Hedged				
Buy NOK 25,989; Sell SGD 4,143 ³	State Street	02/12/2021	–	–
Buy NZD 2,864; Sell SGD 2,726 ³	State Street	02/12/2021	–	–
Buy SGD 3,071,486; Sell CHF 2,079,781	State Street	02/12/2021	(8)	–
Buy SGD 25,406; Sell DKK 122,535 ³	State Street	02/12/2021	–	–
Buy SGD 306,849; Sell EUR 199,792	State Street	02/12/2021	(1)	–
Buy SGD 837,807; Sell HKD 4,831,997	State Street	02/12/2021	(9)	–
Buy SGD 121,091; Sell ILS 283,409	State Street	02/12/2021	(2)	–
Buy SGD 7,157,750; Sell JPY 604,925,754	State Street	02/12/2021	(108)	–
Buy SGD 72,797,326; Sell USD 53,976,974	State Street	02/12/2021	(885)	(0.01)
Total unrealised loss (31 May 2021: 0.00%)⁶			(1,013)	(0.01)
Sterling (Hedged) D Distributing Class				
Buy AUD 85,583; Sell GBP 46,570 ³	State Street	02/12/2021	–	–
Buy CAD 86,861; Sell GBP 51,525 ³	State Street	02/12/2021	–	–
Buy DKK 48,116; Sell GBP 5,536 ³	State Street	02/12/2021	–	–
Buy EUR 79,674; Sell GBP 68,183 ³	State Street	02/12/2021	–	–
Buy GBP 20,990; Sell AUD 39,280 ³	State Street	02/12/2021	–	–
Buy GBP 9,700,173; Sell CAD 16,482,616	State Street	02/12/2021	(15)	–

iSHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value
Forward currency contracts⁵ (continued)				
Sterling (Hedged) D Distributing Class (continued)				
Buy GBP 8,513,269; Sell CHF 10,649,998	State Street	02/12/2021	(243)	–
Buy GBP 2,326,675; Sell DKK 20,491,360	State Street	02/12/2021	(23)	–
Buy GBP 28,517,168; Sell EUR 33,762,084	State Street	02/12/2021	(275)	–
Buy GBP 2,321,432; Sell HKD 24,746,118	State Street	02/12/2021	(103)	–
Buy GBP 334,026; Sell ILS 1,444,991	State Street	02/12/2021	(17)	–
Buy GBP 19,834,138; Sell JPY 3,096,673,946	State Street	02/12/2021	(1,034)	(0.01)
Buy GBP 1,978; Sell NOK 23,977 ³	State Street	02/12/2021	–	–
Buy GBP 701; Sell NZD 1,370 ³	State Street	02/12/2021	–	–
Buy GBP 15,711; Sell SEK 190,316 ³	State Street	02/12/2021	–	–
Buy GBP 868,118; Sell SGD 1,604,695	State Street	02/12/2021	(22)	–
Buy GBP 201,789,300; Sell USD 276,532,783	State Street	02/12/2021	(9,567)	(0.06)
Buy ILS 4,923; Sell GBP 1,184 ³	State Street	02/12/2021	–	–
Buy NOK 183,408; Sell GBP 15,765	State Street	02/12/2021	(1)	–
Buy NZD 17,746; Sell GBP 9,237 ³	State Street	02/12/2021	–	–
Buy SEK 205,778; Sell GBP 17,544 ³	State Street	02/12/2021	–	–
Buy SGD 1,916; Sell GBP 1,058 ³	State Street	02/12/2021	–	–
Total unrealised loss (31 May 2021: 0.00%)⁶			(11,300)	(0.07)
Sterling (Hedged) Flexible Accumulating Class				
Buy GBP 782,280; Sell CAD 1,329,236	State Street	02/12/2021	(1)	–
Buy GBP 680,987; Sell CHF 852,023	State Street	02/12/2021	(19)	–
Buy GBP 186,955; Sell DKK 1,646,566	State Street	02/12/2021	(2)	–
Buy GBP 2,289,319; Sell EUR 2,710,612	State Street	02/12/2021	(22)	–
Buy GBP 185,657; Sell HKD 1,979,559	State Street	02/12/2021	(8)	–
Buy GBP 26,809; Sell ILS 116,001	State Street	02/12/2021	(1)	–
Buy GBP 1,584,853; Sell JPY 247,508,849	State Street	02/12/2021	(83)	–
Buy GBP 69,503; Sell SGD 128,493	State Street	02/12/2021	(2)	–
Buy GBP 16,131,762; Sell USD 22,113,102	State Street	02/12/2021	(771)	(0.01)
Buy NOK 10,404; Sell GBP 897 ³	State Street	02/12/2021	–	–
Buy NZD 1,204; Sell GBP 626 ³	State Street	02/12/2021	–	–
Total unrealised loss (31 May 2021: 0.00%)⁶			(909)	(0.01)
Update				
Buy SGD 28; Sell CHF 19 ³	State Street	02/12/2021	–	–
Buy SGD 8; Sell HKD 44 ³	State Street	02/12/2021	–	–
Buy SGD 65; Sell JPY 5,487 ³	State Street	02/12/2021	–	–
Buy SGD 687; Sell USD 509 ³	State Street	02/12/2021	–	–
Total unrealised loss (31 May 2021: 0.00%)			–	–
Total unrealised loss on forward currency contracts (31 May 2021: (0.01)%)			(22,294)	(0.14)

iSHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
Futures contracts						
Australia (31 May 2021 0.00%)⁶					-	-
Canada (31 May 2021 0.00%)⁶					-	-
Germany (31 May 2021 0.00%)⁶					-	-
Japan (31 May 2021 0.00%)⁶					-	-
Switzerland (31 May 2021 0.00%)⁶					-	-
United Kingdom (31 May 2021 0.00%)⁶					-	-
United States (31 May 2021 0.01%)					-	-
Total unrealised gain on futures contracts (31 May 2021: 0.01%)					-	-
Australia (31 May 2021: 0.00%)						
30	AUD	750	SPI 200 Index	16/12/2021	(88)	-
Total Australia					(88)	-
Canada (31 May 2021: 0.00%)						
32	CAD	6,400	S&P/TSX 60 Index	16/12/2021	(151)	-
Total Canada					(151)	-
Germany (31 May 2021: 0.00%)						
409	EUR	4,090	EURO STOXX 50 Index	17/12/2021	(1,042)	(0.01)
Total Germany					(1,042)	(0.01)
Japan (31 May 2021: 0.00%)						
70	JPY	700,000	TOPIX Index	09/12/2021	(811)	(0.01)
Total Japan					(811)	(0.01)
Switzerland (31 May 2021: 0.00%)						
33	CHF	330	Swiss Market Index	17/12/2021	(31)	-
Total Switzerland					(31)	-
United Kingdom (31 May 2021: 0.00%)						
65	GBP	650	FTSE 100 Index	17/12/2021	(172)	-
Total United Kingdom					(172)	-

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value	
Futures contracts (continued)							
United States (31 May 2021: 0.00%)							
556	USD	27,800	S&P 500 E-mini Index	17/12/2021	(2,340)	(0.01)	
Total United States					(2,340)	(0.01)	
Total unrealised loss on futures contracts (31 May 2021: 0.00%)					(4,635)	(0.03)	
					Fair Value USD '000	% of Net Asset Value	
Total financial assets at fair value through profit or loss					15,734,081	99.57	
Total financial liabilities at fair value through profit or loss					(26,929)	(0.17)	
Cash and margin cash					50,520	0.32	
Cash equivalents							
Holding	Currency	Undertaking for collective investment schemes (31 May 2021: 0.28%)					
102,954,646	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares ¹				102,955	0.65
Total cash equivalents					102,955	0.65	
Other assets and liabilities					(58,578)	(0.37)	
Net asset value attributable to redeemable unitholders					15,802,049	100.00	

	% of Total Assets
Analysis of total assets	
Transferable securities admitted to official stock exchange listing	97.32
Transferable securities dealt in on another regulated market ²	–
Collective investment schemes	0.64
OTC financial derivative instruments	0.01
Other assets	2.03
Total assets	100.00

¹A related party to the Fund.

²Security fully or partially on loan.

³Investments which are less than USD 500 have been rounded down to zero.

⁴These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end and valued using the last traded price.

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

⁶Prior year percentage of net asset value rounds to 0.00%.

⁷Investments which are less than 0.005% of total assets are rounded down to zero.

Underlying exposure	On gains USD '000	On losses USD '000
Forward currency contracts	158,778	959,533
Futures contracts	–	180,967

ISHARES EDGE EM FUNDAMENTAL WEIGHTED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (31 May 2021: 100.08%)				
Bermuda (31 May 2021: 0.44%)				
76,000	HKD	Beijing Enterprises Water Group Ltd. ¹	29	0.02
24,800	HKD	Brilliance China Automotive Holdings Ltd. ²	4	–
65,600	HKD	China Gas Holdings Ltd. ¹	118	0.08
22,000	HKD	China Resources Gas Group Ltd.	114	0.08
586,000	HKD	GOME Retail Holdings Ltd. ¹	51	0.03
267,974	HKD	Kunlun Energy Co. Ltd. ¹	252	0.17
100,000	HKD	Nine Dragons Paper Holdings Ltd. ¹	112	0.08
		Total Bermuda	680	0.46
Brazil (31 May 2021: 13.87%)				
206,991	BRL	Ambev SA	589	0.40
119,220	BRL	B3 SA - Brasil Bolsa Balcao	235	0.16
447,717	BRL	Banco Bradesco SA, Preference	1,578	1.06
130,591	BRL	Banco Bradesco SA	394	0.26
23,696	BRL	Banco BTG Pactual SA	88	0.06
167,512	BRL	Banco do Brasil SA	944	0.63
35,648	BRL	Banco Santander Brasil SA	208	0.14
25,816	BRL	Braskem SA, Preference 'A'	229	0.15
60,906	BRL	BRF SA	213	0.14
88,274	BRL	CCR SA	192	0.13
33,461	BRL	Centrais Eletricas Brasileiras SA	193	0.13
21,035	BRL	Centrais Eletricas Brasileiras SA, Preference 'B'	119	0.08
26,688	BRL	Cia Brasileira de Distribuicao	106	0.07
30,215	BRL	Cia de Saneamento Basico do Estado de Sao Paulo	180	0.12
116,394	BRL	Cia Energetica de Minas Gerais, Preference	271	0.18
19,244	BRL	Cia Energetica de Minas Gerais	59	0.04
20,780	BRL	Cia Paranaense de Energia	20	0.01
93,646	BRL	Cia Paranaense de Energia, Preference 'B'	102	0.07
23,675	BRL	Cia Siderurgica Nacional SA	91	0.06
325,114	BRL	Cielo SA	119	0.08
315,039	BRL	Cogna Educacao	138	0.09
55,639	BRL	Cosan SA	209	0.14
90,696	BRL	Embraer SA	307	0.21
10,422	BRL	Energisa SA	84	0.06
34,507	BRL	Equatorial Energia SA	138	0.09
62,843	BRL	Gerdau SA, Preference	287	0.19
8,912	BRL	Getnet Adquirencia e Servicos para Meios de Pagamento SA	6	–
219,457	BRL	IRB Brasil Resseguros S/A	167	0.11
51,556	BRL	Itau Unibanco Holding SA	183	0.12
512,059	BRL	Itau Unibanco Holding SA, Preference	2,029	1.36
117,283	BRL	Itausa SA, Preference	201	0.14
1	BRL	Itausa SA ³	–	–
106,093	BRL	JBS SA	670	0.45
6,822	BRL	Klabin SA	29	0.02
37,487	BRL	Lojas Americanas SA, Preference	36	0.03
6,045	BRL	Lojas Americanas SA	6	–
22,451	BRL	Lojas Renner SA	113	0.08
42,076	BRL	Marfrig Global Foods SA	176	0.12
113,545	BRL	Metalurgica Gerdau SA, Preference	214	0.14
340,226	BRL	Petroleo Brasileiro SA	1,815	1.22
433,018	BRL	Petroleo Brasileiro SA, Preference	2,256	1.52
17,683	BRL	Raia Drogasil SA	70	0.05
26,086	BRL	Rumo SA	81	0.06
21,340	BRL	Sendas Distribuidora SA	48	0.03
17,098	BRL	Sul America SA	76	0.05
16,790	BRL	Suzano SA	167	0.11
35,118	BRL	Telefonica Brasil SA	313	0.21
62,816	BRL	TIM SA	154	0.10
113,588	BRL	Ultrapar Participacoes SA	290	0.20
119,145	BRL	Vale SA	1,475	0.99

ISHARES EDGE EM FUNDAMENTAL WEIGHTED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Brazil (continued)				
83,595	BRL	Vibra Energia SA	322	0.22
		Total Brazil	17,990	12.08
Canada (31 May 2021: 0.08%)				
3,018	USD	Canadian Solar, Inc. ¹	115	0.08
		Total Canada	115	0.08
Cayman Islands (31 May 2021: 6.62%)				
24,000	HKD	Agile Group Holdings Ltd.	16	0.01
114,260	HKD	Alibaba Group Holding Ltd. ¹	1,866	1.25
7,000	HKD	ANTA Sports Products Ltd.	112	0.08
6,047	USD	Baidu, Inc. ADR	906	0.61
29,360	TWD	Chailease Holding Co. Ltd.	261	0.18
34,500	HKD	China Conch Venture Holdings Ltd. ¹	168	0.11
314,000	HKD	China Evergrande Group ¹	92	0.06
99,000	HKD	China Hongqiao Group Ltd. ¹	96	0.07
35,000	HKD	China Mengniu Dairy Co. Ltd. ¹	195	0.13
94,000	HKD	China Resources Cement Holdings Ltd. ¹	69	0.05
145,555	HKD	China Resources Land Ltd. ¹	606	0.41
122,000	HKD	China State Construction International Holdings Ltd. ¹	124	0.08
36,000	HKD	CIFI Holdings Group Co. Ltd. ¹	20	0.01
1,800	HKD	CIFI Holdings Group Co. Ltd., Rights ³	–	–
349,866	HKD	Country Garden Holdings Co. Ltd. ¹	309	0.21
15,200	HKD	ENN Energy Holdings Ltd. ¹	285	0.19
109,000	HKD	Geely Automobile Holdings Ltd. ¹	324	0.22
37,500	HKD	Hengan International Group Co. Ltd. ¹	181	0.12
17,944	HKD	JD.com, Inc. 'A'	782	0.53
1,463	USD	JOYY, Inc. ADR	75	0.05
71,500	HKD	Longfor Group Holdings Ltd. ¹	339	0.23
8,000	HKD	Meituan 'B'	244	0.16
16,205	HKD	NetEase, Inc.	350	0.24
18,630	USD	New Oriental Education & Technology Group, Inc. ADR	41	0.03
110,000	HKD	Seazen Group Ltd. ^{1,2}	79	0.05
7,800	HKD	Shenzhen International Group Holdings Ltd.	147	0.10
83,000	HKD	Shimao Group Holdings Ltd. ¹	96	0.06
145,000	HKD	Sino Biopharmaceutical Ltd. ¹	106	0.07
142,000	HKD	Sunac China Holdings Ltd. ¹	256	0.17
3,828	HKD	Sunac Services Holdings Ltd.	6	–
3,100	HKD	Sunny Optical Technology Group Co. Ltd.	94	0.06
30,900	HKD	Tencent Holdings Ltd. ¹	1,821	1.22
11,845	USD	Trip.com Group Ltd. ADR	326	0.22
10,307	USD	Vipshop Holdings Ltd. ADR	101	0.07
37,000	TWD	Zhen Ding Technology Holding Ltd.	130	0.09
11,500	HKD	Zhongsheng Group Holdings Ltd.	95	0.06
4,410	USD	ZTO Express Cayman, Inc. ADR	139	0.09
		Total Cayman Islands	10,857	7.29
Chile (31 May 2021: 0.66%)				
1,616,054	CLP	Banco de Chile	155	0.10
3,804,624	CLP	Banco Santander Chile	169	0.11
46,317	CLP	Cencosud SA	73	0.05
1,492,134	CLP	Enel Americas SA	191	0.13
695,362	CLP	Enel Chile SA	30	0.02
32,497	CLP	Falabella SA	100	0.07
31,873	CLP	Latam Airlines Group SA	10	0.01
1,655	CLP	Sociedad Quimica y Minera de Chile SA, Preference 'B'	104	0.07
		Total Chile	832	0.56

ISHARES EDGE EM FUNDAMENTAL WEIGHTED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (31 May 2021: 21.47%)				
1,006,000	CNY	Agricultural Bank of China Ltd. 'A'	459	0.31
3,209,000	HKD	Agricultural Bank of China Ltd. 'H' ¹	1,058	0.71
32,800	CNY	Air China Ltd. 'A'	41	0.03
128,000	HKD	Air China Ltd. 'H' ¹	81	0.05
77,400	CNY	Aluminum Corp. of China Ltd. 'A'	63	0.04
332,000	HKD	Aluminum Corp. of China Ltd. 'H' ¹	163	0.11
11,200	CNY	Anhui Conch Cement Co. Ltd. 'A'	64	0.04
49,500	HKD	Anhui Conch Cement Co. Ltd. 'H' ¹	225	0.15
131,500	CNY	Bank of Beijing Co. Ltd. 'A'	90	0.06
335,100	CNY	Bank of China Ltd. 'A'	160	0.11
5,038,000	HKD	Bank of China Ltd. 'H' ¹	1,751	1.18
408,700	CNY	Bank of Communications Co. Ltd. 'A'	293	0.20
1,013,000	HKD	Bank of Communications Co. Ltd. 'H' ¹	590	0.40
112,800	CNY	Baoshan Iron & Steel Co. Ltd. 'A'	115	0.08
1,300	CNY	BYD Co. Ltd. 'A'	62	0.04
6,000	HKD	BYD Co. Ltd. 'H'	236	0.16
34,000	CNY	CGN Power Co. Ltd. 'A'	15	0.01
408,000	HKD	CGN Power Co. Ltd. 'H'	112	0.07
67,100	CNY	China CITIC Bank Corp. Ltd. 'A'	47	0.03
957,000	HKD	China CITIC Bank Corp. Ltd. 'H' ¹	411	0.28
68,000	HKD	China Communications Services Corp. Ltd. 'H' ¹	32	0.02
52,300	CNY	China Construction Bank Corp. 'A'	47	0.03
6,555,000	HKD	China Construction Bank Corp. 'H' ¹	4,271	2.87
307,800	CNY	China Everbright Bank Co. Ltd. 'A'	162	0.11
359,000	HKD	China Everbright Bank Co. Ltd. 'H' ¹	123	0.08
11,600	CNY	China Life Insurance Co. Ltd. 'A'	54	0.04
263,000	HKD	China Life Insurance Co. Ltd. 'H' ¹	433	0.29
131,000	HKD	China Longyuan Power Group Corp. Ltd. 'H' ¹	269	0.18
49,200	CNY	China Merchants Bank Co. Ltd. 'A'	382	0.26
125,715	HKD	China Merchants Bank Co. Ltd. 'H' ¹	972	0.65
414,500	CNY	China Minsheng Banking Corp. Ltd. 'A'	253	0.17
1,070,420	HKD	China Minsheng Banking Corp. Ltd. 'H' ¹	412	0.28
370,000	HKD	China National Building Material Co. Ltd. 'H' ¹	400	0.27
23,900	CNY	China Pacific Insurance Group Co. Ltd. 'A'	102	0.07
145,800	HKD	China Pacific Insurance Group Co. Ltd. 'H' ¹	423	0.28
291,000	CNY	China Petroleum & Chemical Corp. 'A'	184	0.12
3,093,800	HKD	China Petroleum & Chemical Corp. 'H' ¹	1,353	0.91
167,500	CNY	China Railway Group Ltd. 'A'	139	0.09
612,000	HKD	China Railway Group Ltd. 'H' ¹	291	0.20
45,400	CNY	China Shenhua Energy Co. Ltd. 'A'	139	0.09
300,000	HKD	China Shenhua Energy Co. Ltd. 'H' ¹	622	0.42
65,700	CNY	China Southern Airlines Co. Ltd. 'A'	63	0.04
120,000	HKD	China Southern Airlines Co. Ltd. 'H' ¹	66	0.04
474,700	CNY	China State Construction Engineering Corp. Ltd. 'A'	345	0.23
2,300,000	HKD	China Tower Corp. Ltd. 'H' ¹	292	0.20
44,400	CNY	China Vanke Co. Ltd. 'A'	127	0.08
125,600	HKD	China Vanke Co. Ltd. 'H' ¹	285	0.19
25,100	CNY	Chongqing Rural Commercial Bank Co. Ltd. 'A'	15	0.01
220,000	HKD	Chongqing Rural Commercial Bank Co. Ltd. 'H' ¹	75	0.05
21,600	CNY	CITIC Securities Co. Ltd. 'A'	81	0.05
54,500	HKD	CITIC Securities Co. Ltd. 'H' ¹	130	0.09
12,580	CNY	COSCO SHIPPING Holdings Co. Ltd. 'A'	34	0.02
43,500	HKD	COSCO SHIPPING Holdings Co. Ltd. 'H' ¹	74	0.05
288,000	HKD	Dongfeng Motor Group Co. Ltd. 'H' ¹	267	0.18
15,200	CNY	GF Securities Co. Ltd. 'A'	56	0.04
66,600	HKD	GF Securities Co. Ltd. 'H' ¹	116	0.08
5,100	CNY	Great Wall Motor Co. Ltd. 'A'	48	0.03
54,000	HKD	Great Wall Motor Co. Ltd. 'H' ¹	226	0.15
5,500	CNY	Guangzhou Automobile Group Co. Ltd. 'A'	14	0.01
144,000	HKD	Guangzhou Automobile Group Co. Ltd. 'H' ¹	147	0.10
44,800	HKD	Guangzhou R&F Properties Co. Ltd. 'H' ¹	24	0.02

ISHARES EDGE EM FUNDAMENTAL WEIGHTED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
20,200	CNY	Guotai Junan Securities Co. Ltd. 'A'	53	0.04
29,800	HKD	Guotai Junan Securities Co. Ltd. 'H' ¹	40	0.03
7,800	CNY	Haier Smart Home Co. Ltd. 'A'	33	0.02
25,600	HKD	Haier Smart Home Co. Ltd. 'H' ¹	96	0.06
27,600	CNY	Haitong Securities Co. Ltd. 'A'	51	0.03
149,200	HKD	Haitong Securities Co. Ltd. 'H' ¹	125	0.08
16,700	CNY	Huadian Power International Corp. Ltd. 'A'	10	0.01
76,000	HKD	Huadian Power International Corp. Ltd. 'H' ¹	24	0.02
77,100	CNY	Huaneng Power International, Inc. 'A'	75	0.05
696,000	HKD	Huaneng Power International, Inc. 'H' ¹	312	0.21
18,500	CNY	Huatai Securities Co. Ltd. 'A'	46	0.03
67,000	HKD	Huatai Securities Co. Ltd. 'H' ¹	96	0.06
135,200	CNY	Huaxia Bank Co. Ltd. 'A'	120	0.08
486,700	CNY	Industrial & Commercial Bank of China Ltd. 'A'	350	0.23
7,233,000	HKD	Industrial & Commercial Bank of China Ltd. 'H' ¹	3,823	2.57
108,700	CNY	Industrial Bank Co. Ltd. 'A'	307	0.21
11,000	CNY	Jiangxi Copper Co. Ltd. 'A'	39	0.03
92,000	HKD	Jiangxi Copper Co. Ltd. 'H' ¹	148	0.10
500	CNY	Kweichow Moutai Co. Ltd. 'A'	151	0.10
121,400	CNY	Metallurgical Corp. of China Ltd. 'A'	72	0.05
314,000	HKD	Metallurgical Corp. of China Ltd. 'H' ¹	80	0.05
8,700	CNY	New China Life Insurance Co. Ltd. 'A'	52	0.03
44,400	HKD	New China Life Insurance Co. Ltd. 'H' ¹	119	0.08
495,000	HKD	People's Insurance Co. Group of China Ltd. (The) 'H' ¹	145	0.10
2,532,000	HKD	PetroChina Co. Ltd. 'H' ¹	1,101	0.74
425,020	HKD	PICC Property & Casualty Co. Ltd. 'H' ¹	364	0.24
61,500	CNY	Ping An Bank Co. Ltd. 'A'	168	0.11
35,600	CNY	Ping An Insurance Group Co. of China Ltd. 'A'	269	0.18
271,500	HKD	Ping An Insurance Group Co. of China Ltd. 'H' ¹	1,882	1.26
46,800	CNY	Poly Developments and Holdings Group Co. Ltd. 'A'	102	0.07
617,000	HKD	Postal Savings Bank of China Co. Ltd. 'H' ¹	419	0.28
78,700	CNY	SAIC Motor Corp. Ltd. 'A'	246	0.16
11,300	CNY	Shanghai Pharmaceuticals Holding Co. Ltd. 'A'	33	0.02
72,100	HKD	Shanghai Pharmaceuticals Holding Co. Ltd. 'H' ¹	132	0.09
227,900	CNY	Shanghai Pudong Development Bank Co. Ltd. 'A'	304	0.20
52,500	CNY	Sinopec Shanghai Petrochemical Co. Ltd. 'A'	38	0.03
422,000	HKD	Sinopec Shanghai Petrochemical Co. Ltd. 'H' ¹	99	0.07
120,800	HKD	Sinopharm Group Co. Ltd. 'H' ¹	263	0.18
16,000	CNY	Weichai Power Co. Ltd. 'A'	39	0.03
83,000	HKD	Weichai Power Co. Ltd. 'H' ¹	148	0.10
7,400	CNY	Yanzhou Coal Mining Co. Ltd. 'A'	26	0.02
170,000	HKD	Yanzhou Coal Mining Co. Ltd. 'H' ¹	267	0.18
18,800	CNY	Zijin Mining Group Co. Ltd. 'A'	30	0.02
88,000	HKD	Zijin Mining Group Co. Ltd. 'H' ¹	117	0.08
		Total China	31,998	21.48
Hong Kong (31 May 2021: 1.40%)				
9,000	HKD	Beijing Enterprises Holdings Ltd. ¹	30	0.02
61,000	HKD	China Everbright Environment Group Ltd. ¹	40	0.03
388,000	HKD	China Jinmao Holdings Group Ltd. ¹	118	0.08
90,003	HKD	China Merchants Port Holdings Co. Ltd. ¹	139	0.09
394,500	HKD	China Overseas Land & Investment Ltd. ¹	909	0.61
31,839	HKD	China Resources Power Holdings Co. Ltd. ¹	83	0.06
177,000	HKD	China Taiping Insurance Holdings Co. Ltd. ¹	247	0.17
233,000	HKD	CITIC Ltd. ¹	210	0.14
122,720	HKD	CSPC Pharmaceutical Group Ltd. ¹	127	0.08
126,000	HKD	Fosun International Ltd. ¹	138	0.09
120,000	HKD	Guangdong Investment Ltd. ¹	160	0.11
		Total Hong Kong	2,201	1.48

ISHARES EDGE EM FUNDAMENTAL WEIGHTED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
India (31 May 2021: 9.73%)				
51,821	INR	Axis Bank Ltd.	452	0.30
79,835	INR	Bank of Baroda	91	0.06
87,653	INR	Bharat Petroleum Corp. Ltd.	432	0.29
42,535	INR	Bharti Airtel Ltd.	412	0.28
171,346	INR	Coal India Ltd.	347	0.23
60,656	INR	GAIL India Ltd.	105	0.07
4,199	USD	GAIL India Ltd. GDR ¹	45	0.03
15,815	INR	Grasim Industries Ltd.	350	0.23
20,578	INR	HCL Technologies Ltd.	312	0.21
4,222	INR	Hero MotoCorp Ltd.	138	0.09
71,213	INR	Hindalco Industries Ltd.	391	0.26
77,343	INR	Hindustan Petroleum Corp. Ltd.	304	0.20
6,335	INR	Hindustan Unilever Ltd.	195	0.13
29,407	INR	Housing Development Finance Corp. Ltd.	1,046	0.70
22,794	INR	ICICI Bank Ltd.	217	0.14
68,043	INR	Indiabulls Housing Finance Ltd.	207	0.14
261,033	INR	Indian Oil Corp. Ltd.	413	0.28
9,211	INR	Indus Towers Ltd.	35	0.02
59,358	INR	Infosys Ltd.	1,353	0.91
95,310	INR	ITC Ltd.	280	0.19
30,976	INR	Jindal Steel & Power Ltd.	142	0.09
33,597	INR	JSW Steel Ltd.	272	0.18
12,525	INR	Larsen & Toubro Ltd.	294	0.20
2,984	USD	Larsen & Toubro Ltd. GDR	70	0.05
21,162	INR	Mahindra & Mahindra Ltd.	235	0.16
7,750	USD	Mahindra & Mahindra Ltd. GDR ¹	85	0.06
2,812	INR	Maruti Suzuki India Ltd.	264	0.18
263,099	INR	NTPC Ltd.	446	0.30
290,033	INR	Oil & Natural Gas Corp. Ltd.	548	0.37
19,653	INR	Power Finance Corp. Ltd.	30	0.02
95,115	INR	Power Grid Corp. of India Ltd.	262	0.18
72,146	INR	REC Ltd.	129	0.09
56,230	INR	Reliance Industries Ltd.	1,800	1.21
8,217	INR	Reliance Industries Ltd. ²	205	0.14
8,208	INR	Shriram Transport Finance Co. Ltd.	154	0.10
106,860	INR	State Bank of India	655	0.44
19,194	INR	Sun Pharmaceutical Industries Ltd.	192	0.13
13,613	INR	Tata Consultancy Services Ltd.	639	0.43
147,354	INR	Tata Motors Ltd.	899	0.60
39,861	INR	Tata Motors Ltd. 'A'	136	0.09
274	USD	Tata Motors Ltd. ADR	8	0.01
72,401	INR	Tata Power Co. Ltd. (The)	209	0.14
23,522	INR	Tata Steel Ltd.	335	0.22
6,432	USD	Tata Steel Ltd. GDR	89	0.06
11,449	INR	Tech Mahindra Ltd.	235	0.16
1,038	INR	UltraTech Cement Ltd.	103	0.07
11,097	INR	UPL Ltd.	101	0.07
146,821	INR	Vedanta Ltd.	662	0.44
197,922	INR	Vodafone Idea Ltd.	29	0.02
21,364	INR	Wipro Ltd.	181	0.12
272,052	INR	Yes Bank Ltd. ²	39	0.03
		Total India	16,573	11.12
Indonesia (31 May 2021: 1.24%)				
1,240,300	IDR	Adaro Energy Tbk. PT	147	0.10
623,400	IDR	Astra International Tbk. PT	251	0.17
751,500	IDR	Bank Central Asia Tbk. PT	382	0.25
753,300	IDR	Bank Mandiri Persero Tbk. PT	368	0.25
533,800	IDR	Bank Negara Indonesia Persero Tbk. PT	253	0.17
1,896,545	IDR	Bank Rakyat Indonesia Persero Tbk. PT	542	0.36

ISHARES EDGE EM FUNDAMENTAL WEIGHTED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Indonesia (continued)				
130,700	IDR	Indah Kiat Pulp & Paper Tbk. PT	69	0.05
1,095,000	IDR	Perusahaan Gas Negara Tbk. PT	115	0.08
2,220,300	IDR	Telkom Indonesia Persero Tbk. PT	619	0.41
		Total Indonesia	2,746	1.84
Isle of Man (31 May 2021: 0.08%)				
20,570	ZAR	NEPI Rockcastle plc	127	0.08
		Total Isle of Man	127	0.08
Malaysia (31 May 2021: 0.58%)				
163,371	MYR	CIMB Group Holdings Bhd.	201	0.13
72,700	MYR	Genting Bhd.	76	0.05
78,636	MYR	Malayan Banking Bhd.	149	0.10
20,100	MYR	MISC Bhd.	32	0.02
326,450	MYR	Public Bank Bhd.	305	0.21
61,700	MYR	Tenaga Nasional Bhd.	135	0.09
		Total Malaysia	898	0.60
Mexico (31 May 2021: 3.81%)				
1,156,494	MXN	America Movil SAB de CV 'L'	1,012	0.68
1,083,462	MXN	Cemex SAB de CV	671	0.45
8,029	MXN	Coca-Cola Femsa SAB de CV	40	0.03
57,002	MXN	Fibra Uno Administracion SA de CV, REIT	52	0.04
88,546	MXN	Fomento Economico Mexicano SAB de CV	628	0.42
8,344	MXN	Grupo Aeroportuario del Pacifico SAB de CV 'B'	96	0.06
86,395	MXN	Grupo Financiero Banorte SAB de CV 'O'	515	0.35
79,820	MXN	Grupo Mexico SAB de CV 'B'	333	0.22
91,321	MXN	Grupo Televisa SAB	168	0.11
12,666	MXN	Orbia Advance Corp. SAB de CV	30	0.02
187,283	MXN	Wal-Mart de Mexico SAB de CV	587	0.39
		Total Mexico	4,132	2.77
Russia (31 May 2021: 10.61%)				
164,475	RUB	Aeroflot PJSC	133	0.09
167,518	RUB	Alrosa PJSC	290	0.19
1,098,094	RUB	Gazprom PJSC	4,992	3.35
2,929,611	RUB	Inter RAO UES PJSC	169	0.11
30,198	RUB	LUKOIL PJSC	2,676	1.79
845	USD	LUKOIL PJSC	75	0.05
6,102	RUB	Magnit PJSC	477	0.32
2,123	RUB	MMC Norilsk Nickel PJSC	619	0.41
94,695	RUB	Mobile TeleSystems PJSC	372	0.25
57,158	RUB	Moscow Exchange MICEX-RTS PJSC	117	0.08
26,517	RUB	Novatek PJSC	581	0.39
75,816	RUB	Novolipetsk Steel PJSC	220	0.15
108,619	RUB	Rosneft Oil Co. PJSC	830	0.56
1,522,319	RUB	ROSSETI PJSC	26	0.02
3,003,219	RUB	RusHydro PJSC	30	0.02
740,191	RUB	Sberbank of Russia PJSC	3,170	2.13
14,594	RUB	Severstal PAO	309	0.21
398,494	RUB	Sistema PJSFC	135	0.09
462,124	RUB	Surgutneftegas PJSC, Preference	233	0.16
499,979	RUB	Surgutneftegas PJSC	248	0.17
9,045	RUB	Tatneft PJSC, Preference	54	0.03
91,280	RUB	Tatneft PJSC	585	0.39
362,946,145	RUB	VTB Bank PJSC	233	0.16

ISHARES EDGE EM FUNDAMENTAL WEIGHTED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
110,118,006	USD	Russia (continued)		
		VTB Bank PJSC	71	0.05
		Total Russia	16,645	11.17
Saudi Arabia (31 May 2021: 2.29%)				
26,549	SAR	Al Rajhi Bank	936	0.63
36,052	SAR	Alinma Bank	219	0.15
19,055	SAR	Etihad Etisalat Co.	159	0.11
8,020	SAR	Riyadh Bank	60	0.04
31,469	SAR	Saudi Arabian Oil Co.	291	0.19
20,042	SAR	Saudi Basic Industries Corp.	578	0.39
32,227	SAR	Saudi Electricity Co.	203	0.14
35,153	SAR	Saudi Kayan Petrochemical Co.	156	0.10
23,574	SAR	Saudi National Bank (The)	380	0.25
7,241	SAR	Saudi Telecom Co.	214	0.14
2,405	SAR	Savola Group (The)	20	0.01
2,323	SAR	Yanbu National Petrochemical Co.	39	0.03
		Total Saudi Arabia	3,255	2.18
Singapore (31 May 2021: 0.11%)				
149,900	SGD	Yangzijiang Shipbuilding Holdings Ltd.	142	0.10
		Total Singapore	142	0.10
South Africa (31 May 2021: 6.43%)				
35,693	ZAR	Absa Group Ltd.	298	0.20
15,309	ZAR	AngloGold Ashanti Ltd.	330	0.22
14,128	ZAR	Aspen Pharmacare Holdings Ltd.	210	0.14
10,734	ZAR	Bid Corp. Ltd.	204	0.14
12,468	ZAR	Bidvest Group Ltd. (The)	141	0.09
1,005	ZAR	Capitec Bank Holdings Ltd.	114	0.08
14,526	ZAR	Discovery Ltd. ¹	121	0.08
3,393	ZAR	Exxaro Resources Ltd.	32	0.02
155,434	ZAR	FirstRand Ltd.	542	0.36
4,674	ZAR	Foschini Group Ltd. (The)	35	0.02
27,669	ZAR	Gold Fields Ltd.	325	0.22
51,868	ZAR	Growthpoint Properties Ltd., REIT	43	0.03
9,506	ZAR	Impala Platinum Holdings Ltd.	120	0.08
10,232	ZAR	Mr Price Group Ltd.	127	0.09
52,547	ZAR	MTN Group	530	0.36
17,371	ZAR	MultiChoice Group	133	0.09
3,793	ZAR	Naspers Ltd. 'N'	582	0.39
24,841	ZAR	Nedbank Group Ltd.	256	0.17
40,683	ZAR	Netcare Ltd.	37	0.02
240,133	ZAR	Old Mutual Ltd.	182	0.12
10,413	ZAR	Remgro Ltd.	82	0.06
74,103	ZAR	Sanlam Ltd.	256	0.17
21,432	ZAR	Sappi Ltd.	60	0.04
43,014	ZAR	Sasol Ltd.	712	0.48
22,308	ZAR	Shoprite Holdings Ltd. ¹	274	0.18
42,970	ZAR	Sibanye Stillwater Ltd.	135	0.09
3,077	ZAR	SPAR Group Ltd. (The)	31	0.02
49,266	ZAR	Standard Bank Group Ltd.	399	0.27
14,556	ZAR	Telkom SA SOC Ltd.	48	0.03
2,416	ZAR	Tiger Brands Ltd.	27	0.02
11,767	ZAR	Truworths International Ltd. ¹	37	0.03
18,782	ZAR	Vodacom Group Ltd.	156	0.11
42,730	ZAR	Woolworths Holdings Ltd.	138	0.09
		Total South Africa	6,717	4.51

ISHARES EDGE EM FUNDAMENTAL WEIGHTED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Taiwan (31 May 2021: 15.45%)				
158,000	TWD	Acer, Inc.	157	0.11
147,000	TWD	ASE Technology Holding Co. Ltd.	539	0.36
28,000	TWD	Asia Cement Corp.	42	0.03
33,000	TWD	Asustek Computer, Inc.	418	0.28
845,000	TWD	AU Optronics Corp.	611	0.41
50,000	TWD	Catcher Technology Co. Ltd.	279	0.19
223,544	TWD	Cathay Financial Holding Co. Ltd.	482	0.32
456,000	TWD	China Development Financial Holding Corp.	269	0.18
113,360	TWD	China Life Insurance Co. Ltd.	125	0.08
266,980	TWD	China Steel Corp.	313	0.21
117,000	TWD	Chunghwa Telecom Co. Ltd.	471	0.32
213,000	TWD	Compal Electronics, Inc.	177	0.12
345,068	TWD	CTBC Financial Holding Co. Ltd.	303	0.20
46,735	TWD	Delta Electronics, Inc.	430	0.29
283,007	TWD	E.Sun Financial Holding Co. Ltd.	274	0.18
147,000	TWD	Eva Airways Corp.	133	0.09
30,000	TWD	Far Eastern New Century Corp.	30	0.02
15,000	TWD	Far EasTone Telecommunications Co. Ltd.	33	0.02
193,634	TWD	First Financial Holding Co. Ltd.	161	0.11
77,210	TWD	Formosa Chemicals & Fibre Corp.	217	0.15
44,000	TWD	Formosa Petrochemical Corp.	151	0.10
96,400	TWD	Formosa Plastics Corp.	355	0.24
79,000	TWD	Foxconn Technology Co. Ltd.	185	0.12
208,405	TWD	Fubon Financial Holding Co. Ltd.	548	0.37
1,045,657	TWD	Hon Hai Precision Industry Co. Ltd.	3,892	2.61
2,000	TWD	Hotai Motor Co. Ltd.	44	0.03
878,337	TWD	Innolux Corp.	551	0.37
3,000	TWD	Largan Precision Co. Ltd.	215	0.14
86,118	TWD	Lite-On Technology Corp.	187	0.12
21,760	TWD	MediaTek, Inc.	791	0.53
239,295	TWD	Mega Financial Holding Co. Ltd.	294	0.20
25,000	TWD	Micro-Star International Co. Ltd.	147	0.10
70,480	TWD	Nan Ya Plastics Corp.	209	0.14
10,000	TWD	Novatek Microelectronics Corp.	168	0.11
203,000	TWD	Pegatron Corp.	486	0.33
45,000	TWD	Powertech Technology, Inc.	160	0.11
16,000	TWD	President Chain Store Corp.	155	0.10
105,000	TWD	Quanta Computer, Inc.	324	0.22
23,000	TWD	Shanghai Commercial & Savings Bank Ltd. (The)	38	0.03
532,069	TWD	Shin Kong Financial Holding Co. Ltd.	202	0.14
82,000	TWD	SinoPac Financial Holdings Co. Ltd.	45	0.03
62,097	TWD	Taishin Financial Holding Co. Ltd.	42	0.03
185,772	TWD	Taiwan Cement Corp.	307	0.21
43,800	TWD	Taiwan Mobile Co. Ltd.	153	0.10
294,000	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	6,302	4.23
123,164	TWD	Uni-President Enterprises Corp.	290	0.19
273,000	TWD	United Microelectronics Corp.	626	0.42
12,000	TWD	Walsin Technology Corp.	75	0.05
75,000	TWD	Winbond Electronics Corp.	87	0.06
861,000	TWD	Wintek Corp. ^{2/3}	–	–
186,324	TWD	Wistron Corp.	192	0.13
12,000	TWD	Yageo Corp.	197	0.13
288,034	TWD	Yuanta Financial Holding Co. Ltd.	246	0.16
		Total Taiwan	23,128	15.52
Thailand (31 May 2021: 3.66%)				
53,600	THB	Advanced Info Service PCL NVDR	328	0.22
54,700	THB	Airports of Thailand PCL NVDR	97	0.07
130,000	THB	Bangchak Corp. PCL NVDR	93	0.06
24,400	THB	Bangkok Bank PCL NVDR	82	0.05

ISHARES EDGE EM FUNDAMENTAL WEIGHTED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Thailand (continued)				
36,400	THB	Bangkok Bank PCL	122	0.08
168,800	THB	Bangkok Dusit Medical Services PCL NVDR	112	0.08
587,800	THB	Banpu PCL NVDR	180	0.12
287,900	THB	Charoen Pokphand Foods PCL NVDR	203	0.14
167,300	THB	CP ALL PCL NVDR	290	0.19
108,500	THB	Indorama Ventures PCL NVDR	126	0.08
1,364,200	THB	IRPC PCL NVDR	151	0.10
29,100	THB	Kasikornbank PCL NVDR	114	0.08
53,800	THB	Kasikornbank PCL	212	0.14
861,600	THB	Krung Thai Bank PCL NVDR	289	0.19
344,700	THB	Land & Houses PCL NVDR	85	0.06
110,500	THB	Minor International PCL NVDR	89	0.06
80,864	THB	PTT Exploration & Production PCL NVDR	272	0.18
15	THB	PTT Exploration & Production PCL ³	–	–
177,600	THB	PTT Global Chemical PCL NVDR	297	0.20
1,335,400	THB	PTT PCL NVDR	1,407	0.94
54,300	THB	Siam Cement PCL (The) NVDR	600	0.40
203,700	THB	Siam Commercial Bank PCL (The) NVDR	738	0.50
114,800	THB	Thai Oil PCL NVDR	158	0.11
26,100	THB	Thanachart Capital PCL NVDR	27	0.02
2,879,500	THB	TMBThanachart Bank PCL NVDR	102	0.07
		Total Thailand	6,174	4.14
Turkey (31 May 2021: 1.55%)				
503,719	TRY	Akbank TAS ¹	247	0.17
18,160	TRY	BIM Birlesik Magazalar A/S	95	0.06
125,325	TRY	Eregli Demir ve Celik Fabrikalari TAS ¹	213	0.14
201,547	TRY	Haci Omer Sabanci Holding A/S	196	0.13
44,514	TRY	Is Yatirim Menkul Degerler A/S	65	0.04
121,116	TRY	KOC Holding A/S	260	0.17
184,329	TRY	Turk Hava Yollari AO ¹	239	0.16
145,818	TRY	Turkcell Iletisim Hizmetleri A/S ¹	208	0.14
337,416	TRY	Turkiye Garanti Bankasi A/S	290	0.20
226,140	TRY	Turkiye Halk Bankasi A/S ¹	82	0.06
349,384	TRY	Turkiye Is Bankasi A/S 'C'	173	0.12
28,255	TRY	Turkiye Petrol Rafinerileri A/S	323	0.22
69,558	TRY	Turkiye Vakiflar Bankasi TAO 'D'	19	0.01
309,435	TRY	Yapi ve Kredi Bankasi A/S ¹	74	0.05
		Total Turkey	2,484	1.67
Total investments in equities			147,694	99.13
Warrants (31 May 2021: 0.00%)⁴				
		Thailand (31 May 2021: 0.00%)⁴	–	–
Total investments in warrants			–	–

ISHARES EDGE EM FUNDAMENTAL WEIGHTED INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value	
Futures contracts							
Total unrealised gain on futures contracts (31 May 2021: 0.02%)					-	-	
United States (31 May 2021: 0.00%)							
43	USD	2,150	MSCI Emerging Markets Index	17/12/2021	(127)	(0.08)	
Total United States					(127)	(0.08)	
Total unrealised loss on futures contracts (31 May 2021: 0.00%)					(127)	(0.08)	
					Fair Value USD '000	% of Net Asset Value	
Total financial assets at fair value through profit or loss					147,694	99.13	
Total financial liabilities at fair value through profit or loss					(127)	(0.08)	
Cash and margin cash					848	0.57	
Cash equivalents							
Holding	Currency	Undertaking for collective investment schemes (31 May 2021: 0.51%)					
1,926,543	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares ⁵				1,927	1.29
Total cash equivalents					1,927	1.29	
Other assets and liabilities					(1,356)	(0.91)	
Net asset value attributable to redeemable unitholders					148,986	100.00	
						% of Total Assets	
Analysis of total assets							
Transferable securities admitted to official stock exchange listing						98.09	
Transferable securities dealt in on another regulated market [†]						-	
Collective investment schemes						1.28	
Other assets						0.63	
Total assets						100.00	

¹Security fully or partially on loan.

²These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end and valued using the last traded price.

³Investments which are less than USD 500 have been rounded down to zero.

⁴Prior year percentage of net asset value rounds to 0.00%.

⁵A related party to the Fund.

[†]Investments which are less than 0.005% of total assets are rounded down to zero.

Underlying exposure	On gains USD '000	On losses USD '000
Futures contracts	-	2,605

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities				
Argentina				
2,859	USD	YPF SA ADR	10	0.01
		Total Argentina	10	0.01
Bermuda				
100,000	HKD	Alibaba Health Information Technology Ltd.	92	0.05
160,000	HKD	Alibaba Pictures Group Ltd.	16	0.01
102,000	HKD	Beijing Enterprises Water Group Ltd.	38	0.02
74,600	HKD	China Gas Holdings Ltd.	134	0.08
24,000	HKD	China Resources Gas Group Ltd.	124	0.07
340,000	HKD	China Youzan Ltd.	31	0.02
38,000	HKD	COSCO SHIPPING Ports Ltd.	30	0.02
1,626	USD	Credicorp Ltd.	192	0.11
363,000	HKD	GOME Retail Holdings Ltd.	32	0.02
92,000	HKD	HengTen Networks Group Ltd.	39	0.02
16,470	HKD	Hopson Development Holdings Ltd.	40	0.02
88,000	HKD	Kunlun Energy Co. Ltd.	83	0.05
41,000	HKD	Nine Dragons Paper Holdings Ltd.	46	0.03
33,500	HKD	Shenzhen International Holdings Ltd.	37	0.02
		Total Bermuda	934	0.54
Brazil				
208,236	USD	Ambev SA ADR	587	0.34
198,221	USD	Banco Bradesco SA, Preference ADR	698	0.40
49,588	USD	Banco do Brasil SA ADR	281	0.16
35,279	USD	Banco Santander Brasil SA ADR	205	0.12
47,901	USD	BB Seguridade Participacoes SA ADR	175	0.10
8,263	USD	Braskem SA, Preference ADR	146	0.08
46,005	USD	BRF SA ADR	162	0.09
38,625	USD	Centrais Eletricas Brasileiras SA ADR	225	0.13
38,024	USD	Cia de Saneamento Basico do Estado de Sao Paulo ADR	229	0.13
120,662	USD	Cia Energetica de Minas Gerais, Preference ADR	278	0.16
40,780	USD	Cia Siderurgica Nacional SA ADR	157	0.09
54,472	USD	Gerdau SA, Preference ADR	246	0.14
171,063	USD	Itau Unibanco Holding SA, Preference ADR	671	0.39
28,520	USD	Natura & Co. Holding SA ADR	270	0.16
38,360	USD	Suzano SA ADR	382	0.22
32,779	USD	Telefonica Brasil SA ADR	290	0.17
26,450	USD	TIM SA ADR	321	0.19
71,812	USD	Ultrapar Participacoes SA ADR	184	0.11
		Total Brazil	5,507	3.18
British Virgin Islands				
2,644	RUB	Mail.Ru Group Ltd. GDR	45	0.03
		Total British Virgin Islands	45	0.03
Cayman Islands				
1,432	USD	360 DigiTech, Inc. ADR	33	0.02
32,000	HKD	3SBio, Inc.	27	0.02
721	USD	51job, Inc. ADR	42	0.02
16,000	HKD	AAC Technologies Holdings, Inc.	70	0.04
32,000	HKD	Agile Group Holdings Ltd.	21	0.01
1,322	USD	Agora, Inc. ADR	28	0.02
4,139	TWD	Airtac International Group	127	0.07
4,000	HKD	Akeso, Inc.	25	0.01
357,800	HKD	Alibaba Group Holding Ltd.	5,843	3.38
25,200	HKD	ANTA Sports Products Ltd.	402	0.23
1,706	USD	Autohome, Inc. ADR	58	0.03

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Cayman Islands (continued)				
6,541	USD	Baidu, Inc. ADR	980	0.57
1,097	USD	Baozun, Inc. ADR	15	0.01
1,108	USD	BeiGene Ltd. ADR	385	0.22
3,878	USD	Bilibili, Inc. ADR	256	0.15
78,000	HKD	Bosideng International Holdings Ltd.	55	0.03
734	USD	Burning Rock Biotech Ltd. ADR	11	0.01
31,000	TWD	Chailease Holding Co. Ltd.	275	0.16
17,000	HKD	China Aoyuan Group Ltd.	5	–
39,500	HKD	China Conch Venture Holdings Ltd.	193	0.11
7,500	HKD	China East Education Holdings Ltd.	8	–
18,000	HKD	China Education Group Holdings Ltd.	33	0.02
35,000	HKD	China Evergrande Group	10	0.01
80,000	HKD	China Feihe Ltd.	107	0.06
51,000	HKD	China Hongqiao Group Ltd.	49	0.03
29,000	HKD	China Lesso Group Holdings Ltd.	42	0.02
9,000	HKD	China Literature Ltd.	63	0.04
31,000	HKD	China Medical System Holdings Ltd.	51	0.03
14,000	HKD	China Meidong Auto Holdings Ltd.	68	0.04
74,000	HKD	China Mengniu Dairy Co. Ltd.	413	0.24
40,000	HKD	China Overseas Property Holdings Ltd.	38	0.02
62,000	HKD	China Resources Cement Holdings Ltd.	45	0.03
76,000	HKD	China Resources Land Ltd.	316	0.18
12,800	HKD	China Resources Mixc Lifestyle Services Ltd.	63	0.04
42,000	HKD	China State Construction International Holdings Ltd.	43	0.02
28,000	HKD	China Yuhua Education Corp. Ltd.	13	0.01
62,000	HKD	Chinasoft International Ltd.	104	0.06
1,465	USD	Chindata Group Holdings Ltd. ADR	14	0.01
14,000	HKD	CIFI Ever Sunshine Services Group Ltd.	24	0.01
80,000	HKD	CIFI Holdings Group Co. Ltd.	44	0.03
4,000	HKD	CIFI Holdings Group Co. Ltd., Rights ¹	–	–
186,000	HKD	Country Garden Holdings Co. Ltd.	164	0.09
38,000	HKD	Country Garden Services Holdings Co. Ltd.	230	0.13
1,540	USD	Dada Nexus Ltd. ADR ²	28	0.02
52,500	HKD	Dali Foods Group Co. Ltd.	28	0.02
1,314	USD	Daqo New Energy Corp. ADR	75	0.04
7,153	USD	DiDi Global, Inc. ADR	55	0.03
34,000	HKD	Dongyue Group Ltd.	65	0.04
18,600	HKD	ENN Energy Holdings Ltd. ²	349	0.20
1,673	USD	Gaotu Techedu, Inc. ADR	4	–
1,993	USD	GDS Holdings Ltd. ADR	112	0.06
139,000	HKD	Geely Automobile Holdings Ltd.	413	0.24
26,000	HKD	Genscript Biotech Corp.	137	0.08
22,000	HKD	Greentown China Holdings Ltd.	33	0.02
28,000	HKD	Greentown Service Group Co. Ltd.	27	0.02
24,000	HKD	Haidilao International Holding Ltd.	53	0.03
17,000	HKD	Haitian International Holdings Ltd.	47	0.03
26,000	HKD	Hansoh Pharmaceutical Group Co. Ltd.	53	0.03
2,797	USD	Hello Group, Inc. ADR 'A'	32	0.02
14,500	HKD	Hengan International Group Co. Ltd.	70	0.04
4,245	USD	Huazhu Group Ltd. ADR	168	0.10
2,073	USD	Hutchmed China Ltd. ADR	70	0.04
1,075	USD	HUYA, Inc. ADR	9	0.01
753	USD	I-Mab ADR	46	0.03
27,500	HKD	Innovent Biologics, Inc.	245	0.14
6,339	USD	iQIYI, Inc. ADR	40	0.02
8,550	HKD	JD Health International, Inc.	75	0.04
20,482	USD	JD.com, Inc. ADR	1,723	1.00
33,000	HKD	Jinxin Fertility Group Ltd.	46	0.03
17,000	HKD	Jiumaojiu International Holdings Ltd.	35	0.02
1,244	USD	JOYY, Inc. ADR	64	0.04
38,000	HKD	Kaisa Group Holdings Ltd.	5	–

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Cayman Islands (continued)				
8,004	USD	KE Holdings, Inc. ADR	160	0.09
15,000	HKD	Kingboard Holdings Ltd.	75	0.04
23,500	HKD	Kingboard Laminates Holdings Ltd.	42	0.02
62,000	HKD	Kingdee International Software Group Co. Ltd.	188	0.11
1,011	USD	Kingsoft Cloud Holdings Ltd. ADR	17	0.01
21,400	HKD	Kingsoft Corp. Ltd.	93	0.05
11,200	HKD	Kuaishou Technology	122	0.07
33,000	HKD	KWG Group Holdings Ltd.	24	0.01
36,000	HKD	Lee & Man Paper Manufacturing Ltd.	25	0.01
12,951	USD	Li Auto, Inc. ADR	459	0.27
53,000	HKD	Li Ning Co. Ltd.	602	0.35
26,000	HKD	Logan Group Co. Ltd.	25	0.01
43,500	HKD	Longfor Group Holdings Ltd.	206	0.12
5,137	USD	Lufax Holding Ltd. ADR	33	0.02
95,900	HKD	Meituan 'B'	2,928	1.69
14,600	HKD	Microport Scientific Corp.	61	0.04
8,000	HKD	Ming Yuan Cloud Group Holdings Ltd.	23	0.01
18,000	HKD	Minth Group Ltd.	83	0.05
9,473	USD	NetEase, Inc. ADR	1,021	0.59
34,464	USD	New Oriental Education & Technology Group, Inc. ADR	76	0.04
32,098	USD	NIO, Inc. ADR 'A'	1,256	0.73
701	USD	Noah Holdings Ltd. ADR	26	0.01
3,936	USD	OneConnect Financial Technology Co. Ltd. ADR	10	0.01
2,000	TWD	Parade Technologies Ltd.	153	0.09
10,339	USD	Pinduoduo, Inc. ADR	688	0.40
11,300	HKD	Ping An Healthcare and Technology Co. Ltd.	43	0.02
24,000	HKD	Powerlong Real Estate Holdings Ltd.	14	0.01
25,000	HKD	Sany Heavy Equipment International Holdings Co. Ltd.	26	0.02
62,000	HKD	Seazen Group Ltd. ³	45	0.03
19,900	HKD	Shenzhen International Group Holdings Ltd.	375	0.22
29,000	HKD	Shimao Group Holdings Ltd.	34	0.02
15,000	HKD	Shimao Services Holdings Ltd.	19	0.01
2,000	TWD	Silergy Corp.	337	0.20
252,000	HKD	Sino Biopharmaceutical Ltd.	184	0.11
20,000	HKD	SSY Group Ltd.	10	0.01
64,000	HKD	Sunac China Holdings Ltd.	115	0.07
19,000	HKD	Sunac Services Holdings Ltd.	30	0.02
17,100	HKD	Sunny Optical Technology Group Co. Ltd. ²	517	0.30
6,718	USD	TAL Education Group ADR	35	0.02
135,700	HKD	Tencent Holdings Ltd.	7,997	4.62
14,922	USD	Tencent Music Entertainment Group ADR	107	0.06
44,000	HKD	Tingyi Cayman Islands Holding Corp.	85	0.05
22,400	HKD	Tongcheng-Elong Holdings Ltd.	46	0.03
42,000	HKD	Topsports International Holdings Ltd.	49	0.03
12,020	USD	Trip.com Group Ltd. ADR	331	0.19
33,000	HKD	Uni-President China Holdings Ltd.	32	0.02
3,548	USD	Up Fintech Holding Ltd. ADR	21	0.01
10,000	HKD	Vinda International Holdings Ltd.	27	0.02
11,322	USD	Vipshop Holdings Ltd. ADR	111	0.06
1,653	USD	Vnet Group, Inc. ADR	16	0.01
107,000	HKD	Want Want China Holdings Ltd.	90	0.05
1,408	USD	Weibo Corp. ADR	56	0.03
38,000	HKD	Weimob, Inc.	46	0.03
85,000	HKD	Wuxi Biologics Cayman, Inc.	1,158	0.67
338,400	HKD	Xiaomi Corp. 'B'	837	0.48
116,000	HKD	Xinyi Solar Holdings Ltd.	213	0.12
8,915	USD	XPeng, Inc. ADR	490	0.28
30,000	HKD	Yadea Group Holdings Ltd.	54	0.03
11,000	HKD	Yihai International Holding Ltd.	59	0.03
1,838	USD	Zai Lab Ltd. ADR	127	0.07
17,000	TWD	Zhen Ding Technology Holding Ltd.	60	0.03

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Cayman Islands (continued)				
21,000	HKD	Zhenro Properties Group Ltd.	12	0.01
15,000	HKD	Zhongsheng Group Holdings Ltd.	123	0.07
10,247	USD	ZTO Express Cayman, Inc. ADR	324	0.19
		Total Cayman Islands	37,551	21.71
Chile				
1,018,060	CLP	Banco de Chile	98	0.06
1,044	CLP	Banco de Credito e Inversiones SA	35	0.02
1,473,410	CLP	Banco Santander Chile	66	0.04
40,310	CLP	Cencosud SA	64	0.04
6,983	CLP	Cencosud Shopping SA	7	–
3,675	CLP	Cia Cervecerias Unidas SA	29	0.02
25,132	CLP	Empresas CMPC SA	40	0.02
8,711	CLP	Empresas COPEC SA	64	0.04
479,318	CLP	Enel Americas SA	61	0.03
20,553	CLP	Falabella SA	63	0.03
3,294	CLP	Sociedad Quimica y Minera de Chile SA, Preference 'B'	206	0.12
		Total Chile	733	0.42
China				
13,000	CNY	360 Security Technology, Inc. 'A'	24	0.01
621	CNY	Advanced Micro-Fabrication Equipment, Inc. China 'A'	16	0.01
3,200	CNY	AECC Aero-Engine Control Co. Ltd. 'A'	15	0.01
3,600	CNY	AECC Aviation Power Co. Ltd. 'A'	36	0.02
113,400	CNY	Agricultural Bank of China Ltd. 'A'	52	0.03
625,000	HKD	Agricultural Bank of China Ltd. 'H'	206	0.12
8,745	CNY	Aier Eye Hospital Group Co. Ltd. 'A'	59	0.03
6,000	CNY	Air China Ltd. 'A'	7	–
38,000	HKD	Air China Ltd. 'H'	24	0.01
13,250	HKD	A-Living Smart City Services Co. Ltd. 'H'	31	0.02
15,500	CNY	Aluminum Corp. of China Ltd. 'A'	13	0.01
92,000	HKD	Aluminum Corp. of China Ltd. 'H'	45	0.03
1,200	CNY	Angel Yeast Co. Ltd. 'A'	11	0.01
5,005	CNY	Anhui Conch Cement Co. Ltd. 'A'	28	0.02
30,500	HKD	Anhui Conch Cement Co. Ltd. 'H'	139	0.08
700	CNY	Anhui Gujing Distillery Co. Ltd. 'A'	28	0.02
2,600	HKD	Anhui Gujing Distillery Co. Ltd. 'B'	36	0.02
1,100	CNY	Anhui Kouzi Distillery Co. Ltd. 'A'	11	0.01
2,300	CNY	Apeloa Pharmaceutical Co. Ltd. 'A'	15	0.01
505	CNY	Asymchem Laboratories Tianjin Co. Ltd. 'A'	41	0.02
780	CNY	Autobio Diagnostics Co. Ltd. 'A'	7	–
2,100	CNY	Avary Holding Shenzhen Co. Ltd. 'A'	13	0.01
6,900	CNY	AVIC Electromechanical Systems Co. Ltd. 'A'	18	0.01
17,800	CNY	AVIC Industry-Finance Holdings Co. Ltd. 'A'	11	0.01
50,000	HKD	AviChina Industry & Technology Co. Ltd. 'H'	33	0.02
1,600	CNY	AVICOPTER plc 'A'	18	0.01
37,400	CNY	Bank of Beijing Co. Ltd. 'A'	26	0.01
5,800	CNY	Bank of Chengdu Co. Ltd. 'A'	10	0.01
51,300	CNY	Bank of China Ltd. 'A'	25	0.01
1,873,000	HKD	Bank of China Ltd. 'H'	651	0.38
66,100	CNY	Bank of Communications Co. Ltd. 'A'	47	0.03
221,000	HKD	Bank of Communications Co. Ltd. 'H'	129	0.07
10,900	CNY	Bank of Hangzhou Co. Ltd. 'A'	23	0.01
26,800	CNY	Bank of Jiangsu Co. Ltd. 'A'	25	0.01
17,300	CNY	Bank of Nanjing Co. Ltd. 'A'	25	0.01
9,900	CNY	Bank of Ningbo Co. Ltd. 'A' ³	60	0.03
23,500	CNY	Bank of Shanghai Co. Ltd. 'A'	26	0.01
26,200	CNY	Baoshan Iron & Steel Co. Ltd. 'A'	27	0.02
42,000	HKD	Beijing Capital International Airport Co. Ltd. 'H'	24	0.01

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
10,600	CNY	Beijing Dabeinong Technology Group Co. Ltd. 'A'	15	0.01
5,300	CNY	Beijing Enlight Media Co. Ltd. 'A'	8	–
699	CNY	Beijing Kingsoft Office Software, Inc. 'A'	30	0.02
1,500	CNY	Beijing New Building Materials plc 'A'	6	–
67	CNY	Beijing Roborock Technology Co. Ltd. 'A'	9	–
1,302	CNY	Beijing Shunxin Agriculture Co. Ltd. 'A'	7	–
2,000	CNY	Beijing Tiantan Biological Products Corp. Ltd. 'A'	9	0.01
700	CNY	Beijing United Information Technology Co. Ltd. 'A'	13	0.01
600	CNY	Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. 'A'	24	0.01
500	CNY	Beijing Yuanliu Hongyuan Electronic Technology Co. Ltd. 'A'	15	0.01
64,200	CNY	Beijing-Shanghai High Speed Railway Co. Ltd. 'A'	45	0.03
700	CNY	Betta Pharmaceuticals Co. Ltd. 'A'	9	–
600	CNY	BGI Genomics Co. Ltd. 'A'	9	–
6,800	CNY	BOC International China Co. Ltd. 'A'	14	0.01
56,300	CNY	BOE Technology Group Co. Ltd. 'A'	43	0.02
2,400	CNY	BYD Co. Ltd. 'A'	115	0.07
18,500	HKD	BYD Co. Ltd. 'H'	727	0.42
2,200	CNY	By-health Co. Ltd. 'A'	8	–
2,300	CNY	C&S Paper Co. Ltd. 'A'	6	–
6,900	CNY	Caitong Securities Co. Ltd. 'A'	11	0.01
2,000	HKD	CanSino Biologics, Inc. 'H'	44	0.02
237,000	HKD	CGN Power Co. Ltd. 'H'	65	0.04
500	CNY	Changchun High & New Technology Industry Group, Inc. 'A'	22	0.01
9,427	CNY	Changjiang Securities Co. Ltd. 'A'	11	0.01
318	CNY	Changzhou Xingyu Automotive Lighting Systems Co. Ltd. 'A'	11	0.01
1,600	CNY	Chaozhou Three-Circle Group Co. Ltd. 'A'	10	0.01
62,000	HKD	China Bohai Bank Co. Ltd. 'H'	18	0.01
253,000	HKD	China Cinda Asset Management Co. Ltd. 'H'	41	0.02
200,000	HKD	China CITIC Bank Corp. Ltd. 'H'	86	0.05
52,000	HKD	China Communications Services Corp. Ltd. 'H'	25	0.01
10,300	CNY	China Construction Bank Corp. 'A'	9	–
2,267,000	HKD	China Construction Bank Corp. 'H'	1,477	0.85
7,600	CNY	China CSSC Holdings Ltd. 'A'	29	0.02
13,500	CNY	China Eastern Airlines Corp. Ltd. 'A'	10	0.01
58,300	CNY	China Everbright Bank Co. Ltd. 'A'	31	0.02
83,000	HKD	China Everbright Bank Co. Ltd. 'H'	29	0.02
5,400	CNY	China Galaxy Securities Co. Ltd. 'A'	9	–
90,000	HKD	China Galaxy Securities Co. Ltd. 'H'	50	0.03
6,700	CNY	China Great Wall Securities Co. Ltd. 'A'	13	0.01
5,300	CNY	China Greatwall Technology Group Co. Ltd. 'A'	12	0.01
3,200	CNY	China International Capital Corp. Ltd. 'A'	24	0.01
33,600	HKD	China International Capital Corp. Ltd. 'H'	81	0.05
4,457	CNY	China Jushi Co. Ltd. 'A'	12	0.01
4,700	CNY	China Life Insurance Co. Ltd. 'A'	22	0.01
175,000	HKD	China Life Insurance Co. Ltd. 'H'	288	0.17
29,400	CNY	China Merchants Bank Co. Ltd. 'A'	228	0.13
92,000	HKD	China Merchants Bank Co. Ltd. 'H'	712	0.41
15,840	CNY	China Merchants Energy Shipping Co. Ltd. 'A'	11	0.01
9,714	CNY	China Merchants Securities Co. Ltd. 'A'	26	0.01
13,400	CNY	China Merchants Shekou Industrial Zone Holdings Co. Ltd. 'A'	24	0.01
51,501	CNY	China Minsheng Banking Corp. Ltd. 'A'	31	0.02
135,000	HKD	China Minsheng Banking Corp. Ltd. 'H'	52	0.03
27,800	CNY	China Molybdenum Co. Ltd. 'A'	26	0.01
84,000	HKD	China Molybdenum Co. Ltd. 'H'	52	0.03
98,000	HKD	China National Building Material Co. Ltd. 'H'	106	0.06
9,300	CNY	China National Chemical Engineering Co. Ltd. 'A'	16	0.01
2,100	CNY	China National Medicines Corp. Ltd. 'A'	10	0.01
26,307	CNY	China National Nuclear Power Co. Ltd. 'A'	28	0.02
5,301	CNY	China Northern Rare Earth Group High-Tech Co. Ltd. 'A'	45	0.03
36,000	HKD	China Oilfield Services Ltd. 'H'	29	0.02
11,300	CNY	China Pacific Insurance Group Co. Ltd. 'A'	48	0.03

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
63,200	HKD	China Pacific Insurance Group Co. Ltd. 'H'	183	0.11
57,000	CNY	China Petroleum & Chemical Corp. 'A'	36	0.02
572,000	HKD	China Petroleum & Chemical Corp. 'H'	250	0.14
32,900	CNY	China Railway Group Ltd. 'A'	27	0.02
101,000	HKD	China Railway Group Ltd. 'H'	48	0.03
12,056	CNY	China Railway Signal & Communication Corp. Ltd. 'A'	9	–
24,600	CNY	China Southern Airlines Co. Ltd. 'A'	24	0.01
44,000	HKD	China Southern Airlines Co. Ltd. 'H'	24	0.01
68,500	CNY	China State Construction Engineering Corp. Ltd. 'A'	50	0.03
3,000	CNY	China Tourism Group Duty Free Corp. Ltd. 'A'	97	0.06
938,000	HKD	China Tower Corp. Ltd. 'H'	119	0.07
31,300	CNY	China United Network Communications Ltd. 'A'	19	0.01
15,700	CNY	China Vanke Co. Ltd. 'A'	45	0.03
44,300	HKD	China Vanke Co. Ltd. 'H'	100	0.06
30,502	CNY	China Yangtze Power Co. Ltd. 'A' ³	93	0.05
17,400	CNY	China Zheshang Bank Co. Ltd. 'A'	9	–
500	CNY	Chongqing Brewery Co. Ltd. 'A'	11	0.01
10,374	CNY	Chongqing Changan Automobile Co. Ltd. 'A'	28	0.02
16,600	CNY	Chongqing Rural Commercial Bank Co. Ltd. 'A'	10	0.01
73,000	HKD	Chongqing Rural Commercial Bank Co. Ltd. 'H'	25	0.01
2,400	CNY	Chongqing Zhifei Biological Products Co. Ltd. 'A'	48	0.03
15,000	CNY	CITIC Securities Co. Ltd. 'A'	56	0.03
57,000	HKD	CITIC Securities Co. Ltd. 'H'	136	0.08
3,300	CNY	Contemporary Amperex Technology Co. Ltd. 'A'	352	0.20
19,770	CNY	COSCO SHIPPING Holdings Co. Ltd. 'A'	54	0.03
84,600	HKD	COSCO SHIPPING Holdings Co. Ltd. 'H'	145	0.08
39,100	CNY	CRRC Corp. Ltd. 'A'	37	0.02
103,000	HKD	CRRC Corp. Ltd. 'H'	46	0.03
7,307	CNY	CSC Financial Co. Ltd. 'A'	32	0.02
1,200	CNY	DaShenLin Pharmaceutical Group Co. Ltd. 'A'	7	–
5,600	CNY	Dongfang Electric Corp. Ltd. 'A'	18	0.01
66,000	HKD	Dongfeng Motor Group Co. Ltd. 'H'	61	0.04
6,200	CNY	Dongxing Securities Co. Ltd. 'A'	12	0.01
16,620	CNY	East Money Information Co. Ltd. 'A'	90	0.05
952	CNY	Ecovacs Robotics Co. Ltd. 'A'	24	0.01
3,100	CNY	Eve Energy Co. Ltd. 'A'	71	0.04
4,600	CNY	Everbright Securities Co. Ltd. 'A'	10	0.01
7,700	CNY	Fangda Carbon New Material Co. Ltd. 'A'	15	0.01
6,200	CNY	FAW Jiefang Group Co. Ltd.	10	0.01
9,600	CNY	First Capital Securities Co. Ltd. 'A'	10	0.01
1,600	CNY	Flat Glass Group Co. Ltd. 'A'	11	0.01
10,000	HKD	Flat Glass Group Co. Ltd. 'H'	44	0.02
23,500	CNY	Focus Media Information Technology Co. Ltd. 'A'	26	0.01
4,660	CNY	Foshan Haitian Flavouring & Food Co. Ltd. 'A'	82	0.05
18,705	CNY	Founder Securities Co. Ltd. 'A'	23	0.01
14,100	CNY	Foxconn Industrial Internet Co. Ltd. 'A'	25	0.01
300	CNY	Fu Jian Anjoy Foods Co. Ltd. 'A'	8	–
3,400	CNY	Fuyao Glass Industry Group Co. Ltd. 'A'	24	0.01
13,600	HKD	Fuyao Glass Industry Group Co. Ltd. 'H'	75	0.04
1,900	CNY	Ganfeng Lithium Co. Ltd. 'A'	50	0.03
5,800	HKD	Ganfeng Lithium Co. Ltd. 'H'	113	0.06
200	CNY	G-bits Network Technology Xiamen Co. Ltd. 'A'	12	0.01
6,600	CNY	GEM Co. Ltd. 'A'	12	0.01
5,900	CNY	Gemdale Corp. 'A'	9	–
9,300	CNY	GF Securities Co. Ltd. 'A'	34	0.02
26,000	HKD	GF Securities Co. Ltd. 'H'	45	0.03
1,160	CNY	Gigadevice Semiconductor Beijing, Inc. 'A'	27	0.02
350	CNY	Ginlong Technologies Co. Ltd. 'A'	14	0.01
4,400	CNY	GoerTek, Inc. 'A'	36	0.02
1,916	CNY	Gotion High-tech Co. Ltd. 'A'	20	0.01
3,500	CNY	Great Wall Motor Co. Ltd. 'A'	33	0.02

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
73,000	HKD	Great Wall Motor Co. Ltd. 'H'	305	0.18
12,495	CNY	Greenland Holdings Corp. Ltd. 'A'	8	—
2,700	CNY	Guangdong Haid Group Co. Ltd. 'A'	27	0.02
400	CNY	Guangdong Kinlong Hardware Products Co. Ltd. 'A'	10	0.01
66,000	HKD	Guangzhou Automobile Group Co. Ltd. 'H'	68	0.04
2,207	CNY	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. 'A'	10	0.01
1,301	CNY	Guangzhou Kingmed Diagnostics Group Co. Ltd. 'A'	22	0.01
32,000	HKD	Guangzhou R&F Properties Co. Ltd. 'H'	17	0.01
500	CNY	Guangzhou Shiyuan Electronic Technology Co. Ltd. 'A'	5	—
1,100	CNY	Guangzhou Tinci Materials Technology Co. Ltd. 'A'	23	0.01
7,560	CNY	Guangzhou Yuexiu Financial Holdings Group Co. Ltd. 'A'	11	0.01
1,300	CNY	Guolian Securities Co. Ltd. 'A'	3	—
14,700	CNY	Guosen Securities Co. Ltd. 'A'	25	0.01
10,400	CNY	Guotai Junan Securities Co. Ltd. 'A'	27	0.02
8,700	CNY	Guoyuan Securities Co. Ltd. 'A'	10	0.01
11,100	CNY	Haier Smart Home Co. Ltd. 'A'	47	0.03
54,600	HKD	Haier Smart Home Co. Ltd. 'H'	204	0.12
13,900	CNY	Haitong Securities Co. Ltd. 'A'	26	0.01
64,000	HKD	Haitong Securities Co. Ltd. 'H'	54	0.03
3,000	CNY	Hang Zhou Great Star Industrial Co. Ltd. 'A'	15	0.01
1,660	CNY	Hangzhou First Applied Material Co. Ltd. 'A'	32	0.02
1,800	CNY	Hangzhou Robam Appliances Co. Ltd. 'A'	9	—
2,000	CNY	Hangzhou Silan Microelectronics Co. Ltd. 'A'	19	0.01
500	CNY	Hangzhou Tigermed Consulting Co. Ltd. 'A'	11	0.01
3,000	HKD	Hangzhou Tigermed Consulting Co. Ltd. 'H'	48	0.03
1,400	CNY	Hefei Meiya Optoelectronic Technology, Inc. 'A'	9	—
2,400	CNY	Henan Shuanghui Investment & Development Co. Ltd. 'A'	11	0.01
7,500	CNY	Hengli Petrochemical Co. Ltd. 'A'	25	0.01
5,600	CNY	Hengyi Petrochemical Co. Ltd. 'A'	9	—
700	CNY	Hithink RoyalFlush Information Network Co. Ltd. 'A'	13	0.01
1,300	CNY	Hongfa Technology Co. Ltd. 'A'	15	0.01
12,100	CNY	Huaan Securities Co. Ltd. 'A'	10	0.01
4,100	CNY	Huadong Medicine Co. Ltd. 'A'	22	0.01
5,800	CNY	Huafon Chemical Co. Ltd. 'A'	10	0.01
1,700	CNY	Hualan Biological Engineering, Inc. 'A'	8	—
10,600	CNY	Huatai Securities Co. Ltd. 'A'	26	0.01
36,600	HKD	Huatai Securities Co. Ltd. 'H'	52	0.03
6,900	CNY	Huaxi Securities Co. Ltd. 'A'	10	0.01
11,000	CNY	Huaxia Bank Co. Ltd. 'A'	10	0.01
6,100	CNY	Huayu Automotive Systems Co. Ltd. 'A'	25	0.01
900	CNY	Huizhou Desay Sv Automotive Co. Ltd. 'A'	20	0.01
1,403	CNY	Humanwell Healthcare Group Co. Ltd. 'A'	5	—
10,000	CNY	Hunan Valin Steel Co. Ltd. 'A'	8	—
2,741	CNY	Hundsun Technologies, Inc. 'A'	25	0.01
3,200	CNY	Ifflytek Co. Ltd. 'A'	27	0.02
200	CNY	Imeik Technology Development Co. Ltd. 'A'	18	0.01
91,600	CNY	Industrial & Commercial Bank of China Ltd. 'A'	66	0.04
1,330,000	HKD	Industrial & Commercial Bank of China Ltd. 'H'	703	0.41
27,800	CNY	Industrial Bank Co. Ltd. 'A'	78	0.04
7,600	CNY	Industrial Securities Co. Ltd. 'A'	10	0.01
800	CNY	Ingenic Semiconductor Co. Ltd. 'A'	17	0.01
79,400	CNY	Inner Mongolia BaoTou Steel Union Co. Ltd. 'A'	36	0.02
9,100	CNY	Inner Mongolia Yili Industrial Group Co. Ltd. 'A'	56	0.03
2,517	CNY	Inspur Electronic Information Industry Co. Ltd. 'A'	13	0.01
450	CNY	Intco Medical Technology Co. Ltd. 'A'	5	—
2,100	CNY	JA Solar Technology Co. Ltd. 'A'	29	0.02
700	CNY	Jafron Biomedical Co. Ltd. 'A'	6	—
900	CNY	Jason Furniture Hangzhou Co. Ltd. 'A'	9	0.01
1,808	CNY	JCET Group Co. Ltd. 'A'	9	0.01
3,300	CNY	Jiangsu Eastern Shenghong Co. Ltd. 'A'	12	0.01
26,000	HKD	Jiangsu Expressway Co. Ltd. 'H'	25	0.01

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
2,200	CNY	Jiangsu Hengli Hydraulic Co. Ltd. 'A'	27	0.02
8,780	CNY	Jiangsu Hengrui Medicine Co. Ltd. 'A'	69	0.04
1,300	CNY	Jiangsu King's Luck Brewery JSC Ltd. 'A'	11	0.01
2,100	CNY	Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. 'A'	57	0.03
800	CNY	Jiangsu Yangnong Chemical Co. Ltd. 'A'	17	0.01
1,200	CNY	Jiangsu Yoke Technology Co. Ltd. 'A'	15	0.01
2,300	CNY	Jiangsu Yuyue Medical Equipment & Supply Co. Ltd. 'A'	13	0.01
5,000	CNY	Jiangsu Zhongtian Technology Co. Ltd. 'A'	15	0.01
2,600	CNY	Jiangxi Copper Co. Ltd. 'A'	9	–
31,000	HKD	Jiangxi Copper Co. Ltd. 'H'	50	0.03
4,625	CNY	Jiangxi Zhengbang Technology Co. Ltd. 'A'	7	–
400	CNY	JiuGui Liquor Co. Ltd. 'A'	14	0.01
560	CNY	Joinn Laboratories China Co. Ltd. 'A'	12	0.01
4,100	CNY	Jointown Pharmaceutical Group Co. Ltd. 'A'	9	–
1,411	CNY	Jonjee Hi-Tech Industrial And Commercial Holding Co. Ltd. 'A'	7	–
800	CNY	Juewei Food Co. Ltd. 'A'	8	–
3,100	CNY	Kingfa Sci & Tech Co. Ltd. 'A'	7	–
3,614	CNY	Kuang-Chi Technologies Co. Ltd. 'A'	13	0.01
1,800	CNY	Kweichow Moutai Co. Ltd. 'A'	545	0.31
2,100	CNY	LB Group Co. Ltd. 'A'	9	–
8,500	CNY	Lens Technology Co. Ltd. 'A'	28	0.02
2,200	CNY	Lepu Medical Technology Beijing Co. Ltd. 'A'	8	–
3,100	CNY	Liaoning Cheng Da Co. Ltd. 'A'	9	–
8,400	CNY	Lingyi iTech Guangdong Co. 'A'	9	–
7,220	CNY	LONGi Green Energy Technology Co. Ltd. 'A'	99	0.06
4,900	CNY	Luxi Chemical Group Co. Ltd. 'A'	12	0.01
10,000	CNY	Luxshare Precision Industry Co. Ltd. 'A'	62	0.04
2,000	CNY	Luzhou Laojiao Co. Ltd. 'A'	72	0.04
1,500	CNY	Mango Excellent Media Co. Ltd. 'A'	10	0.01
400	CNY	Maxscend Microelectronics Co. Ltd. 'A'	23	0.01
5,800	CNY	Meinian Onehealth Healthcare Holdings Co. Ltd. 'A'	7	–
22,300	CNY	Metallurgical Corp. of China Ltd. 'A'	13	0.01
2,800	CNY	Ming Yang Smart Energy Group Ltd. 'A'	14	0.01
1,171	CNY	Montage Technology Co. Ltd. 'A'	15	0.01
7,040	CNY	Muyuan Foods Co. Ltd. 'A'	58	0.03
1,835	CNY	Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd. 'A'	12	0.01
7,009	CNY	Nanjing Securities Co. Ltd. 'A'	10	0.01
8,888	CNY	NARI Technology Co. Ltd. 'A'	58	0.03
2,600	CNY	National Silicon Industry Group Co. Ltd. 'A'	12	0.01
800	CNY	NAURA Technology Group Co. Ltd. 'A'	49	0.03
3,800	CNY	New China Life Insurance Co. Ltd. 'A'	23	0.01
19,600	HKD	New China Life Insurance Co. Ltd. 'H'	52	0.03
4,200	CNY	New Hope Liuhe Co. Ltd. 'A'	9	0.01
1,900	CNY	Ninestar Corp. 'A'	13	0.01
2,100	CNY	Ningbo Tuopu Group Co. Ltd. 'A'	22	0.01
6,200	CNY	Ningxia Baofeng Energy Group Co. Ltd. 'A'	16	0.01
41,400	HKD	Nongfu Spring Co. Ltd. 'H'	237	0.14
8,200	CNY	Northeast Securities Co. Ltd. 'A'	11	0.01
2,600	CNY	Offcn Education Technology Co. Ltd. 'A'	4	–
400	CNY	Oppein Home Group, Inc. 'A'	8	–
7,801	CNY	Orient Securities Co. Ltd. 'A'	17	0.01
840	CNY	Ovctek China, Inc. 'A'	8	–
20,600	CNY	Pacific Securities Co. Ltd. 'A'	10	0.01
14,600	CNY	Pangang Group Vanadium Titanium & Resources Co. Ltd. 'A'	9	–
11,400	CNY	People's Insurance Co. Group of China Ltd. (The) 'A'	8	–
186,000	HKD	People's Insurance Co. Group of China Ltd. (The) 'H'	54	0.03
3,200	CNY	Perfect World Co. Ltd. 'A'	9	0.01
32,400	CNY	PetroChina Co. Ltd. 'A'	24	0.01
502,000	HKD	PetroChina Co. Ltd. 'H'	218	0.13
878	CNY	Pharmaron Beijing Co. Ltd. 'A'	25	0.01
3,400	HKD	Pharmaron Beijing Co. Ltd. 'H'	70	0.04

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
170,000	HKD	PICC Property & Casualty Co. Ltd. 'H'	145	0.08
26,000	CNY	Ping An Bank Co. Ltd. 'A'	71	0.04
14,507	CNY	Ping An Insurance Group Co. of China Ltd. 'A'	110	0.06
149,000	HKD	Ping An Insurance Group Co. of China Ltd. 'H'	1,033	0.60
14,800	CNY	Poly Developments and Holdings Group Co. Ltd. 'A'	32	0.02
3,800	HKD	Poly Property Services Co. Ltd. 'H'	26	0.01
35,100	CNY	Postal Savings Bank of China Co. Ltd. 'A'	28	0.02
197,000	HKD	Postal Savings Bank of China Co. Ltd. 'H'	134	0.08
17,907	CNY	Power Construction Corp. of China Ltd. 'A'	18	0.01
400	CNY	Proya Cosmetics Co. Ltd. 'A'	12	0.01
718	CNY	Raytron Technology Co. Ltd. 'A'	10	0.01
2,100	CNY	Riyue Heavy Industry Co. Ltd. 'A'	12	0.01
15,300	CNY	Rongsheng Petrochemical Co. Ltd. 'A'	39	0.02
10,700	CNY	SAIC Motor Corp. Ltd. 'A'	33	0.02
6,700	CNY	Sailun Group Co. Ltd. 'A'	15	0.01
6,500	CNY	Sanan Optoelectronics Co. Ltd. 'A'	36	0.02
700	CNY	Sangfor Technologies, Inc. 'A'	22	0.01
12,800	CNY	Sany Heavy Industry Co. Ltd. 'A'	44	0.02
1,700	CNY	Satellite Chemical Co. Ltd. 'A'	11	0.01
8,056	CNY	SDIC Capital Co. Ltd. 'A'	10	0.01
16,400	CNY	Sealand Securities Co. Ltd. 'A'	10	0.01
4,500	CNY	Seazen Holdings Co. Ltd. 'A'	22	0.01
7,600	CNY	SF Holding Co. Ltd. 'A'	73	0.04
450	CNY	SG Micro Corp. 'A'	24	0.01
3,600	CNY	Shandong Gold Mining Co. Ltd. 'A'	11	0.01
16,500	HKD	Shandong Gold Mining Co. Ltd. 'H'	30	0.02
2,220	CNY	Shandong Hualu Hengsheng Chemical Co. Ltd. 'A'	10	0.01
1,300	CNY	Shandong Linglong Tyre Co. Ltd. 'A'	8	—
18,000	CNY	Shandong Nanshan Aluminum Co. Ltd. 'A'	12	0.01
4,900	CNY	Shandong Sun Paper Industry JSC Ltd. 'A'	9	—
60,000	HKD	Shandong Weigao Group Medical Polymer Co. Ltd. 'H'	85	0.05
840	CNY	Shanghai Bairun Investment Holding Group Co. Ltd. 'A'	8	—
1,430	CNY	Shanghai Baosight Software Co. Ltd. 'A'	15	0.01
9,100	USD	Shanghai Baosight Software Co. Ltd. 'B'	44	0.03
17,000	CNY	Shanghai Construction Group Co. Ltd. 'A'	8	—
13,409	CNY	Shanghai Electric Group Co. Ltd. 'A'	10	0.01
2,600	CNY	Shanghai Fosun Pharmaceutical Group Co. Ltd. 'A'	23	0.01
11,500	HKD	Shanghai Fosun Pharmaceutical Group Co. Ltd. 'H'	60	0.03
1,400	CNY	Shanghai International Airport Co. Ltd. 'A'	9	0.01
14,900	CNY	Shanghai International Port Group Co. Ltd. 'A'	11	0.01
1,200	CNY	Shanghai Jahwa United Co. Ltd. 'A'	8	—
1,200	CNY	Shanghai Jinjiang International Hotels Co. Ltd. 'A'	10	0.01
30,000	USD	Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. 'B'	27	0.02
800	CNY	Shanghai M&G Stationery, Inc. 'A'	7	—
3,006	CNY	Shanghai Pharmaceuticals Holding Co. Ltd. 'A'	9	—
23,700	HKD	Shanghai Pharmaceuticals Holding Co. Ltd. 'H'	43	0.02
40,500	CNY	Shanghai Pudong Development Bank Co. Ltd. 'A'	54	0.03
900	CNY	Shanghai Putailai New Energy Technology Co. Ltd. 'A'	26	0.01
8,616	CNY	Shanghai RAAS Blood Products Co. Ltd. 'A'	9	—
5,836	CNY	Shanghai Yuyuan Tourist Mart Group Co. Ltd. 'A'	9	—
6,500	CNY	Shanxi Meijin Energy Co. Ltd. 'A'	14	0.01
10,300	CNY	Shanxi Securities Co. Ltd. 'A'	10	0.01
10,800	CNY	Shanxi Taigang Stainless Steel Co. Ltd. 'A'	12	0.01
1,722	CNY	Shanxi Xinghuacun Fen Wine Factory Co. Ltd. 'A'	84	0.05
4,500	CNY	Shenghe Resources Holding Co. Ltd. 'A'	16	0.01
3,000	CNY	Shengyi Technology Co. Ltd. 'A'	11	0.01
800	CNY	Shennan Circuits Co. Ltd. 'A'	13	0.01
33,400	CNY	Shenwan Hongyuan Group Co. Ltd. 'A'	26	0.01
800	CNY	Shenzhen Capchem Technology Co. Ltd. 'A'	15	0.01
700	CNY	Shenzhen Goodix Technology Co. Ltd. 'A'	12	0.01
3,300	CNY	Shenzhen Inovance Technology Co. Ltd. 'A'	34	0.02

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
600	CNY	Shenzhen Kangtai Biological Products Co. Ltd. 'A'	11	0.01
1,700	CNY	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	96	0.05
7,400	CNY	Shenzhen Overseas Chinese Town Co. Ltd. 'A'	7	–
1,900	CNY	Shenzhen Salubris Pharmaceuticals Co. Ltd. 'A'	8	–
700	CNY	Shenzhen SC New Energy Technology Corp. 'A'	13	0.01
810	CNY	Shenzhen Transsion Holdings Co. Ltd. 'A'	21	0.01
3,360	CNY	Shijiazhuang Yiling Pharmaceutical Co. Ltd. 'A'	9	–
6,200	CNY	Sichuan Chuantou Energy Co. Ltd. 'A'	11	0.01
9,800	CNY	Sichuan Road & Bridge Co. Ltd. 'A'	18	0.01
700	CNY	Sichuan Swellfun Co. Ltd. 'A'	14	0.01
5,700	CNY	Sinolink Securities Co. Ltd. 'A'	9	0.01
3,200	CNY	Sinoma Science & Technology Co. Ltd. 'A'	18	0.01
31,600	HKD	Sinopharm Group Co. Ltd. 'H'	69	0.04
14,700	CNY	Sinotrans Ltd. 'A'	10	0.01
420	CNY	Skshu Paint Co. Ltd. 'A'	8	–
3,200	CNY	Songcheng Performance Development Co. Ltd. 'A'	7	–
8,900	CNY	SooChow Securities Co. Ltd. 'A'	12	0.01
13,300	CNY	Southwest Securities Co. Ltd. 'A'	10	0.01
1,011	CNY	Spring Airlines Co. Ltd. 'A'	9	–
300	CNY	StarPower Semiconductor Ltd. 'A'	23	0.01
2,300	CNY	Sungrow Power Supply Co. Ltd. 'A'	58	0.03
10,300	CNY	Suning.com Co. Ltd. 'A'	6	–
3,400	CNY	Sunwoda Electronic Co. Ltd. 'A'	28	0.02
3,400	CNY	Suzhou Dongshan Precision Manufacturing Co. Ltd. 'A'	13	0.01
100	CNY	Suzhou Maxwell Technologies Co. Ltd. 'A'	11	0.01
1,000	CNY	Suzhou TA&A Ultra Clean Technology Co. Ltd. 'A'	18	0.01
25,500	CNY	TCL Technology Group Corp. 'A'	25	0.01
500	CNY	Thunder Software Technology Co. Ltd. 'A'	12	0.01
14,600	CNY	Tianfeng Securities Co. Ltd. 'A'	9	–
4,300	CNY	Tianjin Zhonghuan Semiconductor Co. Ltd. 'A'	30	0.02
5,329	CNY	Tianshui Huatian Technology Co. Ltd. 'A'	12	0.01
3,100	CNY	Tongkun Group Co. Ltd. 'A'	10	0.01
17,800	CNY	Tongling Nonferrous Metals Group Co. Ltd. 'A'	10	0.01
7,101	CNY	Tongwei Co. Ltd. 'A'	50	0.03
700	CNY	Topchoice Medical Corp. 'A'	22	0.01
19,000	HKD	TravelSky Technology Ltd. 'H'	31	0.02
800	CNY	Tsingtao Brewery Co. Ltd. 'A'	12	0.01
12,000	HKD	Tsingtao Brewery Co. Ltd. 'H'	97	0.06
1,100	CNY	Unigroup Guoxin Microelectronics Co. Ltd. 'A'	40	0.02
3,703	CNY	Unisplendour Corp. Ltd. 'A'	15	0.01
6,500	HKD	Venus MedTech Hangzhou, Inc. 'H'	32	0.02
2,900	CNY	Walvax Biotechnology Co. Ltd. 'A'	31	0.02
2,200	CNY	Wangfujing Group Co. Ltd. 'A'	10	0.01
4,200	CNY	Wanhua Chemical Group Co. Ltd. 'A'	63	0.04
8,800	CNY	Weichai Power Co. Ltd. 'A'	21	0.01
46,000	HKD	Weichai Power Co. Ltd. 'H'	82	0.05
1,000	CNY	Weihai Guangwei Composites Co. Ltd. 'A'	13	0.01
11,100	CNY	Wens Foodstuffs Group Co. Ltd. 'A'	28	0.02
8,200	CNY	Western Securities Co. Ltd. 'A'	10	0.01
1,400	CNY	Will Semiconductor Co. Ltd. 'A'	60	0.03
1,900	CNY	Wingtech Technology Co. Ltd. 'A'	37	0.02
4,700	CNY	Winning Health Technology Group Co. Ltd. 'A'	12	0.01
10,100	CNY	Wuchan Zhongda Group Co. Ltd. 'A'	10	0.01
2,800	CNY	Wuhan Guide Infrared Co. Ltd. 'A'	11	0.01
3,200	CNY	Wuhu Sanqi Interactive Entertainment Network Technology Group Co. Ltd. 'A'	12	0.01
5,700	CNY	Wuliangye Yibin Co. Ltd. 'A'	195	0.11
3,750	CNY	WuXi AppTec Co. Ltd. 'A'	85	0.05
8,360	HKD	WuXi AppTec Co. Ltd. 'H' ²	186	0.11
1,280	CNY	Wuxi Lead Intelligent Equipment Co. Ltd. 'A'	16	0.01
500	CNY	Wuxi Shangji Automation Co. Ltd. 'A'	17	0.01

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
9,300	CNY	XCMG Construction Machinery Co. Ltd. 'A'	9	–
3,700	CNY	Xiamen Tungsten Co. Ltd. 'A'	15	0.01
5,800	CNY	Xinjiang Goldwind Science & Technology Co. Ltd. 'A'	17	0.01
15,200	HKD	Xinjiang Goldwind Science & Technology Co. Ltd. 'H'	34	0.02
1,700	CNY	Yantai Eddie Precision Machinery Co. Ltd. 'A'	8	–
1,700	CNY	Yantai Jerih Oilfield Services Group Co. Ltd. 'A'	10	0.01
1,000	CNY	Yealink Network Technology Corp. Ltd. 'A'	12	0.01
1,170	CNY	Yifeng Pharmacy Chain Co. Ltd. 'A'	8	–
1,000	CNY	Yihai Kerry Arawana Holdings Co. Ltd. 'A'	10	0.01
12,400	CNY	Yonghui Superstores Co. Ltd. 'A'	8	–
685	CNY	YongXing Special Materials Technology Co. Ltd. 'A'	16	0.01
5,400	CNY	Yonyou Network Technology Co. Ltd. 'A'	28	0.02
9,100	CNY	Youngor Group Co. Ltd. 'A'	9	–
6,000	CNY	YTO Express Group Co. Ltd. 'A'	15	0.01
4,300	CNY	Yunda Holding Co. Ltd. 'A'	13	0.01
4,700	CNY	Yunnan Aluminium Co. Ltd. 'A'	8	–
2,000	CNY	Yunnan Baiyao Group Co. Ltd. 'A'	28	0.02
1,000	CNY	Zhangzhou Pientzehuang Pharmaceutical Co. Ltd. 'A'	70	0.04
34,000	HKD	Zhaojin Mining Industry Co. Ltd. 'H'	35	0.02
9,200	CNY	Zhefu Holding Group Co. Ltd. 'A'	10	0.01
10,316	CNY	Zhejiang Century Huatong Group Co. Ltd. 'A'	12	0.01
3,700	CNY	Zhejiang Chint Electrics Co. Ltd. 'A'	30	0.02
3,000	CNY	Zhejiang Dahua Technology Co. Ltd. 'A'	12	0.01
910	CNY	Zhejiang Dingli Machinery Co. Ltd. 'A'	12	0.01
34,000	HKD	Zhejiang Expressway Co. Ltd. 'H'	32	0.02
1,000	CNY	Zhejiang HangKe Technology, Inc. Co. 'A'	19	0.01
1,800	CNY	Zhejiang Huayou Cobalt Co. Ltd. 'A'	37	0.02
1,800	CNY	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. 'A'	20	0.01
1,700	CNY	Zhejiang Jiuzhou Pharmaceutical Co. Ltd. 'A'	16	0.01
4,700	CNY	Zhejiang Juhua Co. Ltd. 'A'	10	0.01
5,100	CNY	Zhejiang Longsheng Group Co. Ltd. 'A'	10	0.01
2,160	CNY	Zhejiang NHU Co. Ltd. 'A'	10	0.01
3,300	CNY	Zhejiang Sanhua Intelligent Controls Co. Ltd. 'A'	12	0.01
1,000	CNY	Zhejiang Supor Co. Ltd. 'A'	10	0.01
3,000	CNY	Zhejiang Weixing New Building Materials Co. Ltd. 'A'	9	–
1,000	CNY	Zhejiang Wolvo Bio-Pharmaceutical Co. Ltd. 'A'	9	–
6,100	CNY	Zheshang Securities Co. Ltd. 'A'	12	0.01
12,500	HKD	ZhongAn Online P&C Insurance Co. Ltd. 'H'	43	0.02
8,033	CNY	Zhongjin Gold Corp. Ltd. 'A'	10	0.01
9,900	CNY	Zhongtai Securities Co. Ltd. 'A'	16	0.01
12,400	HKD	Zhuzhou CRRC Times Electric Co. Ltd. 'H'	82	0.05
2,700	CNY	Zhuzhou Kibing Group Co. Ltd. 'A'	7	–
5,800	CNY	Zoomlion Heavy Industry Science and Technology Co. Ltd. 'A'	6	–
34,200	HKD	Zoomlion Heavy Industry Science and Technology Co. Ltd. 'H'	22	0.01
5,900	CNY	ZTE Corp. 'A'	28	0.02
18,000	HKD	ZTE Corp. 'H'	49	0.03
		Total China	20,497	11.85
Colombia				
10,307	COP	Bancolombia SA, Preference	83	0.05
6,393	COP	Bancolombia SA	52	0.03
110,222	COP	Ecopetrol SA	72	0.04
5,401	COP	Grupo de Inversiones Suramericana SA	34	0.02
9,898	COP	Interconexion Electrica SA ESP	55	0.03
		Total Colombia	296	0.17
Cyprus				
1,356	RUB	Ozon Holdings plc ADR	55	0.03

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Cyprus (continued)				
2,799	RUB	TCS Group Holding plc GDR	273	0.16
		Total Cyprus	328	0.19
Czech Republic				
1,698	CZK	Komerční Banka A/S	65	0.04
8,274	CZK	Moneta Money Bank A/S	35	0.02
		Total Czech Republic	100	0.06
Egypt				
37,411	EGP	Commercial International Bank Egypt SAE	122	0.07
		Total Egypt	122	0.07
Greece				
49,787	EUR	Alpha Services and Holdings SA	58	0.03
59,071	EUR	Eurobank Ergasias Services and Holdings SA	59	0.03
5,140	EUR	Hellenic Telecommunications Organization SA	88	0.05
2,953	EUR	JUMBO SA	41	0.03
4,576	EUR	OPAP SA	63	0.04
		Total Greece	309	0.18
Hong Kong				
10,000	HKD	Beijing Enterprises Holdings Ltd.	34	0.02
15,500	HKD	BYD Electronic International Co. Ltd.	58	0.03
88,000	HKD	China Everbright Environment Group Ltd.	58	0.03
22,000	HKD	China Everbright Ltd.	24	0.01
110,000	HKD	China Jinmao Holdings Group Ltd.	34	0.02
38,000	HKD	China Merchants Port Holdings Co. Ltd.	59	0.03
92,000	HKD	China Overseas Land & Investment Ltd.	212	0.12
34,000	HKD	China Resources Beer Holdings Co. Ltd.	278	0.16
51,500	HKD	China Resources Pharmaceutical Group Ltd.	22	0.01
36,800	HKD	China Taiping Insurance Holdings Co. Ltd.	51	0.03
60,000	HKD	China Traditional Chinese Medicine Holdings Co. Ltd.	29	0.02
145,000	HKD	CITIC Ltd.	131	0.08
214,000	HKD	CSPC Pharmaceutical Group Ltd.	222	0.13
42,000	HKD	Far East Horizon Ltd.	36	0.02
56,000	HKD	Fosun International Ltd.	61	0.04
12,000	HKD	Hua Hong Semiconductor Ltd.	80	0.05
176,000	HKD	Lenovo Group Ltd. ²	180	0.10
56,000	HKD	MMG Ltd.	20	0.01
42,000	HKD	Shenzhen Investment Ltd.	10	0.01
18,500	HKD	Sinotruk Hong Kong Ltd.	27	0.02
49,000	HKD	Sun Art Retail Group Ltd.	20	0.01
32,000	HKD	Wharf Holdings Ltd. (The)	112	0.07
35,200	HKD	Yuexiu Property Co. Ltd.	33	0.02
		Total Hong Kong	1,791	1.04
Hungary				
9,153	HUF	MOL Hungarian Oil & Gas plc	68	0.04
5,280	HUF	OTP Bank Nyrt.	289	0.16
3,182	HUF	Richter Gedeon Nyrt.	84	0.05
		Total Hungary	441	0.25
India				
1,833	INR	ACC Ltd.	56	0.03
6,142	INR	Adani Enterprises Ltd.	136	0.08

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
India (continued)				
8,734	INR	Adani Green Energy Ltd.	150	0.09
11,402	INR	Adani Ports & Special Economic Zone Ltd.	104	0.06
6,142	INR	Adani Total Gas Ltd.	131	0.08
15,525	INR	Ambuja Cements Ltd.	77	0.04
2,504	INR	Apollo Hospitals Enterprise Ltd.	189	0.11
9,044	INR	Asian Paints Ltd.	378	0.22
6,545	INR	Aurobindo Pharma Ltd.	57	0.03
3,852	INR	Avenue Supermarts Ltd.	241	0.14
53,454	INR	Axis Bank Ltd.	466	0.27
1,618	INR	Bajaj Auto Ltd.	70	0.04
6,402	INR	Bajaj Finance Ltd.	596	0.34
910	INR	Bajaj Finserv Ltd.	209	0.12
1,943	INR	Balkrishna Industries Ltd.	56	0.03
14,391	INR	Bandhan Bank Ltd.	52	0.03
5,515	INR	Berger Paints India Ltd.	55	0.03
27,216	INR	Bharat Electronics Ltd.	74	0.04
5,498	INR	Bharat Forge Ltd.	51	0.03
22,139	INR	Bharat Petroleum Corp. Ltd.	109	0.06
58,255	INR	Bharti Airtel Ltd.	564	0.33
10,670	INR	Biocon Ltd.	51	0.03
2,421	INR	Britannia Industries Ltd.	114	0.07
10,092	INR	Cholamandalam Investment and Finance Co. Ltd.	74	0.04
11,995	INR	Cipla Ltd.	155	0.09
2,872	INR	Colgate-Palmolive India Ltd.	55	0.03
6,350	INR	Container Corp. of India Ltd.	52	0.03
13,819	INR	Dabur India Ltd.	109	0.06
3,169	INR	Divi's Laboratories Ltd.	206	0.12
13,824	INR	DLF Ltd.	69	0.04
2,830	INR	Dr Reddy's Laboratories Ltd.	176	0.10
3,485	INR	Eicher Motors Ltd.	110	0.06
34,718	INR	GAIL India Ltd.	60	0.03
7,995	INR	Godrej Consumer Products Ltd.	98	0.06
2,936	INR	Godrej Properties Ltd.	77	0.04
6,503	INR	Grasim Industries Ltd.	144	0.08
6,445	INR	Havells India Ltd.	117	0.07
26,058	INR	HCL Technologies Ltd.	395	0.23
1,335	INR	HDFC Asset Management Co. Ltd.	45	0.03
19,640	INR	HDFC Life Insurance Co. Ltd.	178	0.10
2,678	INR	Hero MotoCorp Ltd.	87	0.05
37,463	INR	Hindalco Industries Ltd.	206	0.12
15,058	INR	Hindustan Petroleum Corp. Ltd.	59	0.03
19,384	INR	Hindustan Unilever Ltd.	598	0.35
40,400	INR	Housing Development Finance Corp. Ltd.	1,437	0.83
120,727	INR	ICICI Bank Ltd.	1,148	0.66
4,976	INR	ICICI Lombard General Insurance Co. Ltd.	95	0.06
8,020	INR	ICICI Prudential Life Insurance Co. Ltd.	63	0.04
42,061	INR	Indian Oil Corp. Ltd.	67	0.04
5,634	INR	Indian Railway Catering & Tourism Corp. Ltd.	60	0.03
6,658	INR	Indraprastha Gas Ltd.	43	0.03
15,726	INR	Indus Towers Ltd.	59	0.03
1,903	INR	Info Edge India Ltd.	147	0.09
80,354	INR	Infosys Ltd.	1,831	1.06
2,251	INR	InterGlobe Aviation Ltd.	57	0.03
1,809	INR	Ipca Laboratories Ltd.	51	0.03
20,502	INR	JSW Steel Ltd.	166	0.10
1,769	INR	Jubilant Foodworks Ltd.	86	0.05
13,084	INR	Kotak Mahindra Bank Ltd.	342	0.20
5,068	INR	Lupin Ltd.	60	0.03
20,619	INR	Mahindra & Mahindra Ltd.	229	0.13
11,539	INR	Marico Ltd.	83	0.05
3,177	INR	Maruti Suzuki India Ltd.	299	0.17

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
India (continued)				
28,417	INR	Motherson Sumi Systems Ltd.	79	0.05
1,979	INR	Mphasis Ltd.	75	0.04
51	INR	MRF Ltd.	51	0.03
2,834	INR	Muthoot Finance Ltd.	54	0.03
811	INR	Nestle India Ltd.	207	0.12
63,397	INR	Oil & Natural Gas Corp. Ltd.	120	0.07
130	INR	Page Industries Ltd.	66	0.04
18,046	INR	Petronet LNG Ltd.	53	0.03
1,864	INR	PI Industries Ltd.	71	0.04
3,406	INR	Pidilite Industries Ltd.	100	0.06
2,420	INR	Piramal Enterprises Ltd.	78	0.05
75,913	INR	Power Grid Corp. of India Ltd.	209	0.12
23,123	INR	REC Ltd.	41	0.02
67,244	INR	Reliance Industries Ltd.	2,152	1.24
6,224	INR	SBI Cards & Payment Services Ltd.	79	0.05
10,990	INR	SBI Life Insurance Co. Ltd.	170	0.10
242	INR	Shree Cement Ltd.	84	0.05
5,183	INR	Shriram Transport Finance Co. Ltd.	97	0.06
1,802	INR	Siemens Ltd.	52	0.03
3,477	INR	SRF Ltd.	92	0.05
41,976	INR	State Bank of India	257	0.15
20,051	INR	Sun Pharmaceutical Industries Ltd.	201	0.12
21,798	INR	Tata Consultancy Services Ltd.	1,024	0.59
13,381	INR	Tata Consumer Products Ltd.	139	0.08
39,168	INR	Tata Motors Ltd.	239	0.14
17,006	INR	Tata Steel Ltd.	242	0.14
14,758	INR	Tech Mahindra Ltd.	303	0.18
8,375	INR	Titan Co. Ltd.	265	0.15
1,295	INR	Torrent Pharmaceuticals Ltd.	52	0.03
4,289	INR	Trent Ltd.	58	0.03
2,398	INR	UltraTech Cement Ltd.	237	0.14
6,493	INR	United Spirits Ltd.	76	0.04
11,094	INR	UPL Ltd.	101	0.06
33,775	INR	Wipro Ltd.	286	0.17
		Total India	20,789	12.02
Indonesia				
192,100	IDR	Aneka Tambang Tbk.	31	0.02
1,307,600	IDR	Bank Central Asia Tbk. PT	664	0.38
444,800	IDR	Bank Mandiri Persero Tbk. PT	217	0.13
166,600	IDR	Bank Negara Indonesia Persero Tbk. PT	79	0.05
1,525,304	IDR	Bank Rakyat Indonesia Persero Tbk. PT	436	0.25
544,000	IDR	Barito Pacific Tbk. PT	35	0.02
164,800	IDR	Charoen Pokphand Indonesia Tbk. PT	70	0.04
61,100	IDR	Indah Kiat Pulp & Paper Tbk. PT	32	0.02
37,000	IDR	Indocement Tunggal Prakarsa Tbk. PT	27	0.02
52,700	IDR	Indofood CBP Sukses Makmur Tbk. PT	31	0.02
98,100	IDR	Indofood Sukses Makmur Tbk. PT	43	0.02
527,600	IDR	Kalbe Farma Tbk. PT	59	0.03
246,100	IDR	Merdeka Copper Gold Tbk. PT	63	0.04
512,800	IDR	Sarana Menara Nusantara Tbk. PT	42	0.02
66,300	IDR	Semen Indonesia Persero Tbk. PT	37	0.02
1,167,500	IDR	Telkom Indonesia Persero Tbk. PT	325	0.19
129,000	IDR	Tower Bersama Infrastructure Tbk. PT	27	0.02
124,100	IDR	Unilever Indonesia Tbk. PT	39	0.02
		Total Indonesia	2,257	1.31

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
		Isle of Man		
10,353	ZAR	NEPI Rockcastle plc	64	0.04
		Total Isle of Man	64	0.04
		Jersey		
7,934	RUB	Polymetal International plc	148	0.09
		Total Jersey	148	0.09
		Kuwait		
32,074	KWD	Agility Public Warehousing Co. KSC	98	0.06
25,166	KWD	Boubyan Bank KSCP	63	0.04
109,440	KWD	Kuwait Finance House KSCP	286	0.16
12,215	KWD	Mabaneer Co. KPSC	31	0.02
48,332	KWD	Mobile Telecommunications Co. KSCP	91	0.05
152,645	KWD	National Bank of Kuwait SAKP	497	0.29
		Total Kuwait	1,066	0.62
		Luxembourg		
1,622	USD	Adecoagro SA	13	0.01
9,264	PLN	Allegro.eu SA	88	0.05
930	USD	Globant SA	246	0.14
3,230	ZAR	Reinet Investments SCA	53	0.03
		Total Luxembourg	400	0.23
		Malaysia		
41,900	MYR	AMMB Holdings Bhd.	31	0.02
48,900	MYR	Axiata Group Bhd.	45	0.03
156,800	MYR	CIMB Group Holdings Bhd.	193	0.11
108,400	MYR	Dialog Group Bhd.	66	0.04
69,500	MYR	DiGi.Com Bhd.	69	0.04
2,000	MYR	Fraser & Neave Holdings Bhd.	12	0.01
74,500	MYR	Genting Malaysia Bhd.	49	0.03
14,300	MYR	HAP Seng Consolidated Bhd.	26	0.01
43,800	MYR	Hartalega Holdings Bhd.	67	0.04
14,500	MYR	Hong Leong Bank Bhd.	62	0.04
6,300	MYR	Hong Leong Financial Group Bhd.	26	0.01
45,400	MYR	IHH Healthcare Bhd.	71	0.04
67,400	MYR	Inari Amertron Bhd.	67	0.04
59,500	MYR	IOI Corp. Bhd.	52	0.03
30,100	MYR	Kossan Rubber Industries Bhd.	15	0.01
9,700	MYR	Kuala Lumpur Kepong Bhd.	48	0.03
96,600	MYR	Malayan Banking Bhd.	183	0.11
30,600	MYR	Malaysia Airports Holdings Bhd.	42	0.02
41,700	MYR	Maxis Bhd.	46	0.03
32,600	MYR	MISC Bhd.	51	0.03
1,600	MYR	Nestle Malaysia Bhd.	51	0.03
53,600	MYR	Petronas Chemicals Group Bhd.	108	0.06
6,500	MYR	Petronas Dagangan Bhd.	31	0.02
17,700	MYR	Petronas Gas Bhd.	71	0.04
14,300	MYR	PPB Group Bhd.	61	0.03
72,200	MYR	Press Metal Aluminium Holdings Bhd.	92	0.05
343,200	MYR	Public Bank Bhd.	321	0.19
25,800	MYR	QL Resources Bhd.	28	0.02
40,300	MYR	RHB Bank Bhd.	51	0.03
81,700	MYR	Sime Darby Bhd.	42	0.02
30,400	MYR	Sime Darby Plantation Bhd.	27	0.01
58,600	MYR	Supermax Corp. Bhd.	26	0.01
25,300	MYR	Telekom Malaysia Bhd.	33	0.02

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Malaysia (continued)				
140,700	MYR	Top Glove Corp. Bhd.	98	0.06
33,000	MYR	Westports Holdings Bhd.	32	0.02
		Total Malaysia	2,293	1.33
Mexico				
69,141	MXN	Alfa SAB de CV 'A'	49	0.03
804,943	MXN	America Movil SAB de CV 'L'	705	0.41
10,344	MXN	Arca Continental SAB de CV	63	0.04
13,645	MXN	Becle SAB de CV	31	0.02
358,456	MXN	Cemex SAB de CV	222	0.13
12,317	MXN	Coca-Cola Femsa SAB de CV	60	0.03
74,260	MXN	Fibra Uno Administracion SA de CV, REIT	68	0.04
45,615	MXN	Fomento Economico Mexicano SAB de CV	324	0.19
4,833	MXN	Gruma SAB de CV 'B'	58	0.03
9,411	MXN	Grupo Aeroportuario del Pacifico SAB de CV 'B'	108	0.06
5,354	MXN	Grupo Aeroportuario del Sureste SAB de CV 'B'	98	0.06
35,152	MXN	Grupo Bimbo SAB de CV 'A'	92	0.05
13,197	MXN	Grupo Carso SAB de CV 'A1'	38	0.02
60,860	MXN	Grupo Financiero Banorte SAB de CV 'O'	363	0.21
54,885	MXN	Grupo Financiero Inbursa SAB de CV 'O'	53	0.03
53,695	MXN	Grupo Televisa SAB	99	0.06
3,108	MXN	Industrias Penoles SAB de CV	38	0.02
33,971	MXN	Kimberly-Clark de Mexico SAB de CV 'A'	53	0.03
7,694	MXN	Megacable Holdings SAB de CV	21	0.01
23,889	MXN	Orbia Advance Corp. SAB de CV	56	0.03
6,220	MXN	Promotora y Operadora de Infraestructura SAB de CV	43	0.02
32,944	MXN	Telesites SAB de CV	29	0.02
121,041	MXN	Wal-Mart de Mexico SAB de CV	380	0.22
		Total Mexico	3,051	1.76
Netherlands				
7,164	RUB	Yandex NV 'A'	519	0.30
		Total Netherlands	519	0.30
Pakistan				
2,104	PKR	Lucky Cement Ltd.	9	0.01
8,006	PKR	MCB Bank Ltd.	7	—
		Total Pakistan	16	0.01
Peru				
4,818	USD	Cia de Minas Buenaventura SAA ADR	35	0.02
		Total Peru	35	0.02
Philippines				
201,400	PHP	Ayala Land, Inc.	138	0.08
40,330	PHP	Bank of the Philippine Islands	73	0.04
44,080	PHP	BDO Unibank, Inc.	108	0.06
455	PHP	Globe Telecom, Inc.	30	0.02
3,450	PHP	GT Capital Holdings, Inc.	39	0.02
23,890	PHP	International Container Terminal Services, Inc.	94	0.05
69,040	PHP	JG Summit Holdings, Inc.	77	0.05
11,730	PHP	Jollibee Foods Corp.	55	0.03
362,000	PHP	Metro Pacific Investments Corp.	29	0.02
40,190	PHP	Metropolitan Bank & Trust Co.	40	0.02
1,690	PHP	PLDT, Inc.	56	0.03
6,075	PHP	SM Investments Corp.	118	0.07

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Philippines (continued)				
247,600	PHP	SM Prime Holdings, Inc.	184	0.11
20,690	PHP	Universal Robina Corp.	55	0.03
		Total Philippines	1,096	0.63
Poland				
4,104	PLN	Bank Polska Kasa Opieki SA	118	0.07
1,884	PLN	CD Projekt SA	83	0.05
6,836	PLN	Cyfrowy Polsat SA	58	0.03
1,256	PLN	Dino Polska SA	103	0.06
3,127	PLN	KGHM Polska Miedz SA	107	0.06
25	PLN	LPP SA	81	0.05
15,761	PLN	Orange Polska SA	33	0.02
7,351	PLN	Polski Koncern Naftowy ORLEN SA	128	0.07
38,725	PLN	Polskie Gornictwo Naftowe i Gazownictwo SA	52	0.03
20,717	PLN	Powszechna Kasa Oszczednosci Bank Polski SA	218	0.12
13,503	PLN	Powszechny Zaklad Ubezpieczen SA ²	117	0.07
799	PLN	Santander Bank Polska SA	70	0.04
		Total Poland	1,168	0.67
Qatar				
38,495	QAR	Barwa Real Estate Co.	33	0.02
44,302	QAR	Commercial Bank PSQC (The)	79	0.05
36,970	QAR	Industries Qatar QSC	146	0.08
93,009	QAR	Masraf Al Rayan QSC	123	0.07
98,228	QAR	Mesaieed Petrochemical Holding Co.	56	0.03
17,889	QAR	Ooredoo QPSC	33	0.02
7,815	QAR	Qatar Electricity & Water Co. QSC	35	0.02
10,883	QAR	Qatar Fuel QSC	54	0.03
62,622	QAR	Qatar Gas Transport Co. Ltd.	56	0.03
14,161	QAR	Qatar International Islamic Bank QSC	36	0.02
28,694	QAR	Qatar Islamic Bank SAQ	135	0.08
106,682	QAR	Qatar National Bank QPSC	564	0.33
		Total Qatar	1,350	0.78
Russia				
57,585	RUB	Alrosa PJSC	100	0.06
279,013	RUB	Gazprom PJSC	1,268	0.73
9,799	RUB	LUKOIL PJSC	868	0.50
8,208	USD	Magnit PJSC GDR	127	0.07
8,673	USD	Mobile TeleSystems PJSC ADR	70	0.04
39,506	RUB	Moscow Exchange MICEX-RTS PJSC	81	0.05
2,147	USD	Novatek PJSC GDR	470	0.27
33,471	RUB	Novolipetsk Steel PJSC	97	0.06
3,038	USD	PhosAgro PJSC GDR	67	0.04
833	RUB	Polyus PJSC	162	0.09
27,632	RUB	Rosneft Oil Co. PJSC	211	0.12
254,421	RUB	Sberbank of Russia PJSC	1,090	0.63
180,431	RUB	Surgutneftegas PJSC, Preference	91	0.05
189,390	RUB	Surgutneftegas PJSC	94	0.06
77,223,539	RUB	VTB Bank PJSC	50	0.03
		Total Russia	4,846	2.80
Saudi Arabia				
1,362	SAR	Abdullah Al Othaim Markets Co.	39	0.02
1,987	SAR	Advanced Petrochemical Co.	36	0.02
28,875	SAR	Al Rajhi Bank	1,017	0.59
24,027	SAR	Alinma Bank	146	0.08

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Saudi Arabia (continued)				
5,585	SAR	Almarai Co. JSC	71	0.04
13,404	SAR	Arab National Bank	78	0.05
8,210	SAR	Bank AlBilad	94	0.05
7,681	SAR	Bank Al-Jazira	37	0.02
14,465	SAR	Banque Saudi Fransi	155	0.09
1,091	SAR	Bupa Arabia for Cooperative Insurance Co.	39	0.02
1,416	SAR	Co. for Cooperative Insurance (The)	29	0.02
11,150	SAR	Dar Al Arkan Real Estate Development Co.	27	0.02
1,270	SAR	Dr Sulaiman Al Habib Medical Services Group Co.	56	0.03
8,262	SAR	Emaar Economic City	24	0.01
8,429	SAR	Etihad Etisalat Co.	71	0.04
1,438	SAR	Jarir Marketing Co.	71	0.04
9,838	SAR	Mobile Telecommunications Co. Saudi Arabia	32	0.02
1,399	SAR	Mouwasat Medical Services Co.	64	0.04
6,194	SAR	National Industrialization Co.	33	0.02
2,018	SAR	National Petrochemical Co.	22	0.01
4,434	SAR	Rabigh Refining & Petrochemical Co.	26	0.02
31,972	SAR	Riyadh Bank	239	0.14
8,027	SAR	Sahara International Petrochemical Co.	82	0.05
5,085	SAR	Saudi Arabian Fertilizer Co.	234	0.14
10,219	SAR	Saudi Arabian Mining Co.	195	0.11
51,858	SAR	Saudi Arabian Oil Co.	479	0.28
21,215	SAR	Saudi Basic Industries Corp.	612	0.35
19,981	SAR	Saudi British Bank (The)	160	0.09
1,878	SAR	Saudi Cement Co.	28	0.02
18,959	SAR	Saudi Electricity Co.	119	0.07
5,420	SAR	Saudi Industrial Investment Group	44	0.03
16,419	SAR	Saudi Kayan Petrochemical Co.	73	0.04
51,722	SAR	Saudi National Bank (The)	833	0.48
14,143	SAR	Saudi Telecom Co.	418	0.24
5,953	SAR	Savola Group (The)	49	0.03
6,465	SAR	Yanbu National Petrochemical Co.	110	0.06
		Total Saudi Arabia	5,842	3.38
Singapore				
5,800	HKD	BOC Aviation Ltd.	41	0.02
		Total Singapore	41	0.02
South Africa				
17,651	ZAR	Absa Group Ltd.	148	0.08
1,185	ZAR	Anglo American Platinum Ltd.	126	0.07
10,086	ZAR	AngloGold Ashanti Ltd.	217	0.13
9,562	ZAR	Aspen Pharmacare Holdings Ltd.	142	0.08
8,122	ZAR	Bid Corp. Ltd.	155	0.09
6,587	ZAR	Bidvest Group Ltd. (The)	74	0.04
1,936	ZAR	Capitec Bank Holdings Ltd.	220	0.13
6,271	ZAR	Clicks Group Ltd.	111	0.06
9,667	ZAR	Discovery Ltd.	80	0.05
120,103	ZAR	FirstRand Ltd.	418	0.24
21,349	ZAR	Gold Fields Ltd.	251	0.14
78,787	ZAR	Growthpoint Properties Ltd., REIT	66	0.04
18,767	ZAR	Impala Platinum Holdings Ltd.	237	0.14
1,447	ZAR	Kumba Iron Ore Ltd.	41	0.02
6,929	ZAR	Mr Price Group Ltd.	86	0.05
37,884	ZAR	MTN Group	382	0.22
8,403	ZAR	MultiChoice Group	64	0.04
5,133	ZAR	Naspers Ltd. 'N'	787	0.46
9,913	ZAR	Nedbank Group Ltd.	102	0.06
7,972	ZAR	Northam Platinum Holdings Ltd.	111	0.06

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
South Africa (continued)				
105,185	ZAR	Old Mutual Ltd.	80	0.05
17,110	ZAR	Rand Merchant Investment Holdings Ltd.	45	0.03
13,364	ZAR	Remgro Ltd.	105	0.06
45,754	ZAR	Sanlam Ltd.	158	0.09
13,474	ZAR	Sasol Ltd.	223	0.13
12,428	ZAR	Shoprite Holdings Ltd.	153	0.09
66,570	ZAR	Sibanye Stillwater Ltd.	210	0.12
4,430	ZAR	SPAR Group Ltd. (The)	45	0.03
30,558	ZAR	Standard Bank Group Ltd.	247	0.14
14,354	ZAR	Vodacom Group Ltd.	120	0.07
26,236	ZAR	Woolworths Holdings Ltd.	84	0.05
		Total South Africa	5,288	3.06
South Korea				
554	KRW	Alteogen, Inc.	32	0.02
718	KRW	Amorepacific Corp.	95	0.05
708	KRW	AMOREPACIFIC Group	25	0.01
173	KRW	BGF retail Co. Ltd.	21	0.01
2,095	KRW	Celltrion Healthcare Co. Ltd.	143	0.08
454	KRW	Celltrion Pharm, Inc.	46	0.03
2,318	KRW	Celltrion, Inc.	404	0.23
1,499	KRW	Cheil Worldwide, Inc.	27	0.02
185	KRW	CJ CheilJedang Corp.	55	0.03
384	KRW	CJ Corp.	26	0.01
311	KRW	CJ ENM Co. Ltd.	36	0.02
197	KRW	CJ Logistics Corp.	21	0.01
1,236	KRW	Coway Co. Ltd.	70	0.04
829	KRW	Daewoo Shipbuilding & Marine Engineering Co. Ltd.	16	0.01
873	KRW	DB Insurance Co. Ltd.	40	0.02
1,337	KRW	Doosan Bobcat, Inc.	41	0.02
6,693	KRW	Doosan Heavy Industries & Construction Co. Ltd.	107	0.06
405	KRW	Douzone Bizon Co. Ltd.	26	0.01
286	KRW	Ecopro BM Co. Ltd.	131	0.08
443	KRW	E-MART, Inc.	53	0.03
1,332	KRW	Fila Holdings Corp.	39	0.02
119	KRW	Green Cross Corp.	22	0.01
1,432	KRW	GS Engineering & Construction Corp.	44	0.03
1,057	KRW	GS Holdings Corp.	33	0.02
7,069	KRW	Hana Financial Group, Inc.	235	0.14
1,660	KRW	Hankook Tire & Technology Co. Ltd.	54	0.03
140	KRW	Hanmi Pharm Co. Ltd.	30	0.02
4,465	KRW	Hanon Systems	49	0.03
2,777	KRW	Hanwha Solutions Corp.	77	0.04
2,014	KRW	HLB, Inc.	61	0.04
6,353	KRW	HMM Co. Ltd.	126	0.07
878	KRW	Hotel Shilla Co. Ltd.	52	0.03
370	KRW	HYBE Co. Ltd.	114	0.07
1,741	KRW	Hyundai Engineering & Construction Co. Ltd.	65	0.04
491	KRW	Hyundai Glovis Co. Ltd.	60	0.03
1,065	KRW	Hyundai Heavy Industries Holdings Co. Ltd.	47	0.03
1,612	KRW	Hyundai Mobis Co. Ltd.	299	0.17
3,274	KRW	Hyundai Motor Co.	539	0.31
830	KRW	Hyundai Motor Co., Preference	65	0.04
419	KRW	Hyundai Motor Co., Preference	32	0.02
1,938	KRW	Hyundai Steel Co.	61	0.04
547	KRW	Iljin Materials Co. Ltd.	59	0.03
6,004	KRW	Industrial Bank of Korea	52	0.03
7,324	KRW	Kakao Corp.	752	0.43
1,773	KRW	KakaoBank Corp.	98	0.06
2,514	KRW	Kangwon Land, Inc.	47	0.03

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
South Korea (continued)				
9,311	KRW	KB Financial Group, Inc.	414	0.24
6,085	KRW	Kia Corp.	399	0.23
990	KRW	Korea Investment Holdings Co. Ltd.	63	0.04
870	KRW	Korea Shipbuilding & Offshore Engineering Co. Ltd.	64	0.04
190	KRW	Korea Zinc Co. Ltd.	79	0.05
4,435	KRW	Korean Air Lines Co. Ltd.	99	0.06
408	KRW	Kumho Petrochemical Co. Ltd.	53	0.03
528	KRW	L&F Co. Ltd.	100	0.06
1,082	KRW	LG Chem Ltd.	632	0.37
181	KRW	LG Chem Ltd., Preference	49	0.03
2,109	KRW	LG Corp.	139	0.08
5,196	KRW	LG Display Co. Ltd.	87	0.05
2,509	KRW	LG Electronics, Inc.	244	0.14
224	KRW	LG Household & Health Care Ltd.	199	0.11
50	KRW	LG Household & Health Care Ltd., Preference	25	0.01
324	KRW	LG Innotek Co. Ltd.	83	0.05
5,043	KRW	LG Uplus Corp.	57	0.03
383	KRW	Lotte Chemical Corp.	65	0.04
408	KRW	Lotte Shopping Co. Ltd.	29	0.02
9,232	KRW	Meritz Securities Co. Ltd.	39	0.02
7,041	KRW	Mirae Asset Securities Co. Ltd.	51	0.03
2,904	KRW	NAVER Corp.	931	0.54
395	KRW	NCSOFT Corp.	226	0.13
515	KRW	Netmarble Corp.	51	0.03
3,507	KRW	NH Investment & Securities Co. Ltd.	36	0.02
564	KRW	Orion Corp.	46	0.03
8,015	KRW	Pan Ocean Co. Ltd.	35	0.02
733	KRW	Pearl Abyss Corp.	81	0.05
1,747	KRW	POSCO	384	0.22
692	KRW	POSCO Chemical Co. Ltd.	92	0.05
425	KRW	S-1 Corp.	26	0.02
390	KRW	Samsung Biologics Co. Ltd.	292	0.17
2,016	KRW	Samsung C&T Corp.	179	0.10
1,357	KRW	Samsung Electro-Mechanics Co. Ltd.	190	0.11
112,574	KRW	Samsung Electronics Co. Ltd.	6,757	3.91
19,397	KRW	Samsung Electronics Co. Ltd., Preference	1,043	0.60
3,503	KRW	Samsung Engineering Co. Ltd.	61	0.04
688	KRW	Samsung Fire & Marine Insurance Co. Ltd.	117	0.07
14,050	KRW	Samsung Heavy Industries Co. Ltd.	60	0.03
1,564	KRW	Samsung Life Insurance Co. Ltd.	79	0.05
1,297	KRW	Samsung SDI Co. Ltd.	751	0.43
888	KRW	Samsung SDS Co. Ltd.	107	0.06
1,456	KRW	Samsung Securities Co. Ltd.	54	0.03
1,035	KRW	Seegene, Inc.	66	0.04
808	KRW	Shin Poong Pharmaceutical Co. Ltd.	22	0.01
10,351	KRW	Shinhan Financial Group Co. Ltd.	302	0.17
203	KRW	Shinsegae, Inc.	37	0.02
612	KRW	SK Biopharmaceuticals Co. Ltd.	49	0.03
539	KRW	SK Bioscience Co. Ltd.	127	0.07
222	KRW	SK Chemicals Co. Ltd.	26	0.02
12,870	KRW	SK Hynix, Inc.	1,235	0.71
341	KRW	SK IE Technology Co. Ltd.	45	0.03
1,201	KRW	SK Innovation Co. Ltd.	197	0.11
398	KRW	SK Square Co. Ltd.	23	0.01
616	KRW	SK Telecom Co. Ltd.	28	0.02
1,016	KRW	SK, Inc.	222	0.13
471	KRW	SKC Co. Ltd.	78	0.05
1,006	KRW	S-Oil Corp.	68	0.04
11,294	KRW	Woori Financial Group, Inc.	120	0.07
1,117	KRW	Yuhan Corp.	54	0.03
		Total South Korea	21,794	12.60

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Taiwan				
11,000	TWD	Accton Technology Corp.	114	0.07
65,000	TWD	Acer, Inc.	65	0.04
9,000	TWD	Advantech Co. Ltd.	124	0.07
78,000	TWD	ASE Technology Holding Co. Ltd.	286	0.17
49,000	TWD	Asia Cement Corp.	74	0.04
1,000	TWD	ASMedia Technology, Inc.	70	0.04
18,000	TWD	Asustek Computer, Inc.	228	0.13
183,000	TWD	AU Optronics Corp.	132	0.08
15,000	TWD	Catcher Technology Co. Ltd.	84	0.05
186,000	TWD	Cathay Financial Holding Co. Ltd.	401	0.23
98,740	TWD	Chang Hwa Commercial Bank Ltd.	58	0.03
40,000	TWD	Cheng Shin Rubber Industry Co. Ltd.	48	0.03
301,000	TWD	China Development Financial Holding Corp.	178	0.10
43,680	TWD	China Life Insurance Co. Ltd.	48	0.03
264,000	TWD	China Steel Corp.	309	0.18
89,000	TWD	Chunghwa Telecom Co. Ltd.	359	0.21
94,000	TWD	Compal Electronics, Inc.	78	0.05
437,000	TWD	CTBC Financial Holding Co. Ltd.	384	0.22
46,000	TWD	Delta Electronics, Inc.	424	0.24
283,244	TWD	E.Sun Financial Holding Co. Ltd.	275	0.16
5,000	TWD	Eclat Textile Co. Ltd.	105	0.06
2,000	TWD	eMemory Technology, Inc.	155	0.09
61,000	TWD	Evergreen Marine Corp. Taiwan Ltd.	273	0.16
66,000	TWD	Far Eastern New Century Corp.	66	0.04
36,000	TWD	Far EasTone Telecommunications Co. Ltd.	80	0.05
10,000	TWD	Feng TAY Enterprise Co. Ltd.	73	0.04
249,670	TWD	First Financial Holding Co. Ltd.	207	0.12
84,000	TWD	Formosa Chemicals & Fibre Corp.	236	0.14
26,000	TWD	Formosa Petrochemical Corp.	89	0.05
90,000	TWD	Formosa Plastics Corp.	332	0.19
21,000	TWD	Foxconn Technology Co. Ltd.	49	0.03
178,469	TWD	Fubon Financial Holding Co. Ltd.	469	0.27
7,000	TWD	Giant Manufacturing Co. Ltd.	78	0.05
5,000	TWD	Globalwafers Co. Ltd.	147	0.08
7,150	TWD	Hiwin Technologies Corp.	73	0.04
294,000	TWD	Hon Hai Precision Industry Co. Ltd.	1,094	0.63
7,000	TWD	Hotai Motor Co. Ltd.	153	0.09
191,590	TWD	Hua Nan Financial Holdings Co. Ltd.	139	0.08
206,000	TWD	Innolux Corp.	129	0.07
61,000	TWD	Inventec Corp.	57	0.03
3,000	TWD	Largan Precision Co. Ltd.	215	0.12
47,000	TWD	Lite-On Technology Corp.	102	0.06
36,000	TWD	MediaTek, Inc.	1,308	0.76
256,000	TWD	Mega Financial Holding Co. Ltd.	315	0.18
15,000	TWD	Micro-Star International Co. Ltd.	88	0.05
2,000	TWD	momo.com, Inc.	128	0.07
122,000	TWD	Nan Ya Plastics Corp.	362	0.21
5,000	TWD	Nan Ya Printed Circuit Board Corp.	113	0.06
29,000	TWD	Nanya Technology Corp.	77	0.04
3,000	TWD	Nien Made Enterprise Co. Ltd.	41	0.02
14,000	TWD	Novatek Microelectronics Corp.	234	0.14
4,000	TWD	Oneness Biotech Co. Ltd.	43	0.02
45,000	TWD	Pegatron Corp.	108	0.06
3,000	TWD	Phison Electronics Corp.	44	0.03
56,000	TWD	Pou Chen Corp.	65	0.04
16,000	TWD	Powertech Technology, Inc.	57	0.03
14,000	TWD	President Chain Store Corp.	135	0.08
66,000	TWD	Quanta Computer, Inc.	204	0.12
11,000	TWD	Realtek Semiconductor Corp.	220	0.13
28,400	TWD	Ruentex Development Co. Ltd.	66	0.04
80,000	TWD	Shanghai Commercial & Savings Bank Ltd. (The)	133	0.08

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Taiwan (continued)				
261,250	TWD	Shin Kong Financial Holding Co. Ltd.	99	0.06
227,000	TWD	SinoPac Financial Holdings Co. Ltd.	125	0.07
32,000	TWD	Synnex Technology International Corp.	67	0.04
229,268	TWD	Taishin Financial Holding Co. Ltd.	153	0.09
121,000	TWD	Taiwan Cement Corp.	200	0.12
231,040	TWD	Taiwan Cooperative Financial Holding Co. Ltd.	197	0.11
52,000	TWD	Taiwan High Speed Rail Corp.	55	0.03
37,000	TWD	Taiwan Mobile Co. Ltd.	129	0.07
581,000	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	12,454	7.20
30,000	TWD	Unimicron Technology Corp.	246	0.14
114,000	TWD	Uni-President Enterprises Corp.	268	0.15
278,000	TWD	United Microelectronics Corp.	637	0.37
21,000	TWD	Vanguard International Semiconductor Corp.	117	0.07
1,000	TWD	Voltronic Power Technology Corp.	57	0.03
6,000	TWD	Walsin Technology Corp.	37	0.02
14,000	TWD	Wan Hai Lines Ltd.	79	0.05
8,000	TWD	Win Semiconductors Corp.	104	0.06
70,000	TWD	Winbond Electronics Corp.	81	0.05
62,000	TWD	Wistron Corp.	64	0.04
2,000	TWD	Wiwynn Corp.	76	0.04
38,000	TWD	WPG Holdings Ltd.	69	0.04
9,000	TWD	Yageo Corp.	148	0.09
40,000	TWD	Yang Ming Marine Transport Corp.	166	0.10
234,000	TWD	Yuanta Financial Holding Co. Ltd.	199	0.12
		Total Taiwan	27,628	15.98
Thailand				
26,600	THB	Advanced Info Service PCL NVDR	163	0.09
103,100	THB	Airports of Thailand PCL NVDR	183	0.11
207,100	THB	Asset World Corp. PCL NVDR	26	0.02
10,700	THB	B Grimm Power PCL NVDR	13	0.01
44,100	THB	Bangkok Commercial Asset Management PCL NVDR	26	0.01
233,300	THB	Bangkok Dusit Medical Services PCL NVDR	154	0.09
194,800	THB	Bangkok Expressway & Metro PCL NVDR	49	0.03
27,400	THB	Berli Jucker PCL NVDR	27	0.02
180,600	THB	BTS Group Holdings PCL NVDR	49	0.03
14,000	THB	Bumrungrad Hospital PCL NVDR	60	0.03
5,000	THB	Carabao Group PCL NVDR	17	0.01
45,100	THB	Central Pattana PCL NVDR	70	0.04
46,500	THB	Central Retail Corp. PCL NVDR	44	0.03
86,600	THB	Charoen Pokphand Foods PCL NVDR	61	0.04
137,900	THB	CP ALL PCL NVDR	239	0.14
8,200	THB	Delta Electronics Thailand PCL NVDR	109	0.06
33,300	THB	Energy Absolute PCL NVDR	81	0.05
65,500	THB	Gulf Energy Development PCL NVDR	76	0.04
162,800	THB	Home Product Center PCL NVDR	66	0.04
31,300	THB	Indorama Ventures PCL NVDR	36	0.02
25,050	THB	Intouch Holdings PCL NVDR	54	0.03
86,700	THB	Krung Thai Bank PCL NVDR	29	0.02
27,400	THB	Krungthai Card PCL NVDR	44	0.03
209,800	THB	Land & Houses PCL NVDR	52	0.03
69,600	THB	Minor International PCL NVDR	56	0.03
24,200	THB	Muangthai Capital PCL NVDR	40	0.02
21,700	THB	Osotspa PCL NVDR	21	0.01
35,100	THB	PTT Exploration & Production PCL NVDR	118	0.07
50,400	THB	PTT Global Chemical PCL NVDR	84	0.05
80,800	THB	PTT Oil & Retail Business PCL NVDR	60	0.03
235,800	THB	PTT PCL NVDR	248	0.14
29,500	THB	SCG Packaging PCL NVDR	54	0.03
18,700	THB	Siam Cement PCL (The) NVDR	206	0.12

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Thailand (continued)				
19,000	THB	Siam Commercial Bank PCL (The) NVDR	69	0.04
29,200	THB	Sri Trang Gloves Thailand PCL NVDR	26	0.01
22,100	THB	Srisawad Corp. PCL NVDR	39	0.02
22,100	THB	Thai Oil PCL NVDR	31	0.02
64,800	THB	Thai Union Group PCL NVDR	38	0.02
269,400	THB	True Corp. PCL NVDR	36	0.02
		Total Thailand	2,854	1.65
Turkey				
60,617	TRY	Akbank TAS	30	0.02
23,332	TRY	Aselsan Elektronik Sanayi ve Ticaret A/S	38	0.02
12,387	TRY	BIM Birlesik Magazalar A/S	65	0.04
31,275	TRY	Eregli Demir ve Celik Fabrikalari TAS	53	0.03
1,500	TRY	Ford Otomotiv Sanayi A/S	28	0.01
21,080	TRY	KOC Holding A/S	45	0.03
27,030	TRY	Turkcell Iletisim Hizmetleri A/S	38	0.02
56,977	TRY	Turkiye Garanti Bankasi A/S	49	0.03
21,490	TRY	Turkiye Is Bankasi A/S 'C'	11	0.01
2,551	TRY	Turkiye Petrol Rafinerileri A/S	29	0.02
45,703	TRY	Turkiye Sise ve Cam Fabrikalari A/S	43	0.02
		Total Turkey	429	0.25
United Arab Emirates				
68,503	AED	Abu Dhabi Commercial Bank PJSC	159	0.09
26,804	AED	Abu Dhabi Islamic Bank PJSC	47	0.03
63,558	AED	Abu Dhabi National Oil Co. for Distribution PJSC	72	0.04
98,868	AED	Aldar Properties PJSC	108	0.06
67,985	AED	Dubai Islamic Bank PJSC	95	0.06
92,637	AED	Emaar Properties PJSC	118	0.07
60,212	AED	Emirates NBD Bank PJSC	216	0.12
70,956	AED	Emirates Telecommunications Group Co. PJSC	617	0.36
97,578	AED	First Abu Dhabi Bank PJSC	510	0.29
		Total United Arab Emirates	1,942	1.12
United States				
9,914	USD	Yum China Holdings, Inc.	497	0.29
		Total United States	497	0.29
Total investments in equities			174,077	100.66
Warrants				
Thailand				
28,480	THB	BTS Group Holdings PCL, 20/11/2026 ¹	—	—
		Total Thailand	—	—
Total investments in warrants			—	—

ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
Futures contracts						
United States						
29	USD	1,450	MSCI Emerging Markets Index	17/12/2021	(101)	(0.06)
Total United States					(101)	(0.06)
Total unrealised loss on futures contracts					(101)	(0.06)
					Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss					174,077	100.66
Total financial liabilities at fair value through profit or loss					(101)	(0.06)
Cash and margin cash					416	0.24
Cash equivalents						
Holding	Currency	Undertaking for collective investment schemes				
1,505,071	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares ⁴		1,505	0.87	
Total cash equivalents					1,505	0.87
Other assets and liabilities					(2,966)	(1.71)
Net asset value attributable to redeemable shareholders					172,931	100.00
						% of Total Assets
Analysis of total assets						
Transferable securities admitted to official stock exchange listing						98.88
Transferable securities dealt in on another regulated market ¹						–
Collective investment schemes						0.85
Other assets						0.27
Total assets						100.00

¹Investments which are less than USD 500 have been rounded down to zero.

²Security fully or partially on loan.

³These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end and valued using the last traded price.

⁴A related party to the Fund.

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

Underlying exposure	On gains USD '000	On losses USD '000
Futures contracts	–	1,757

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Exchange traded funds (31 May 2021: 0.13%)				
Germany (31 May 2021: 0.13%)				
536,382	USD	iShares MSCI Brazil UCITS ETF (DE) ¹	14,681	0.11
		Total Germany	14,681	0.11
Total investments in exchange traded funds			14,681	0.11

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (31 May 2021: 99.37%)				
Argentina (31 May 2021: 0.01%)				
			-	-
Bermuda (31 May 2021: 0.74%)				
7,148,033	HKD	Alibaba Health Information Technology Ltd. ²	6,592	0.05
20,200,000	HKD	Alibaba Pictures Group Ltd. ²	2,073	0.02
9,550,000	HKD	Beijing Enterprises Water Group Ltd. ²	3,565	0.03
5,356,756	HKD	China Gas Holdings Ltd.	9,634	0.07
1,472,000	HKD	China Resources Gas Group Ltd.	7,619	0.06
23,108,692	HKD	China Youzan Ltd. ²	2,075	0.02
3,332,660	HKD	COSCO SHIPPING Ports Ltd.	2,620	0.02
113,387	USD	Credicorp Ltd.	13,380	0.10
20,559,000	HKD	GOME Retail Holdings Ltd. ²	1,793	0.01
4,688,000	HKD	HengTen Networks Group Ltd.	1,984	0.01
1,319,999	HKD	Hopson Development Holdings Ltd. ²	3,217	0.02
1,640,000	HKD	Huabao International Holdings Ltd.	4,723	0.04
6,036,038	HKD	Kunlun Energy Co. Ltd.	5,683	0.04
2,533,000	HKD	Nine Dragons Paper Holdings Ltd. ²	2,846	0.02
1,849,500	HKD	Shenzhen International Holdings Ltd.	2,017	0.02
		Total Bermuda	69,821	0.53

Brazil (31 May 2021: 4.80%)				
347,576	BRL	Alpargatas SA, Preference	2,405	0.02
8,081,089	BRL	Ambev SA	22,976	0.17
303,921	BRL	Americanas SA	1,631	0.01
740,470	BRL	Atacadao SA	2,010	0.02
396,066	BRL	B2W Companhia Digital	2,126	0.02
10,415,580	BRL	B3 SA - Brasil Bolsa Balcao	20,486	0.15
7,951,760	BRL	Banco Bradesco SA, Preference	28,028	0.21
2,284,592	BRL	Banco Bradesco SA	6,884	0.05
1,888,341	BRL	Banco BTG Pactual SA	7,000	0.05
1,399,303	BRL	Banco do Brasil SA	7,887	0.06
599,857	BRL	Banco Inter SA	3,847	0.03
746,025	BRL	Banco Santander Brasil SA	4,353	0.03
998,742	BRL	BB Seguridade Participacoes SA	3,692	0.03
384,476	BRL	Bradespar SA, Preference	3,386	0.03
320,997	BRL	Braskem SA, Preference 'A'	2,844	0.02
1,054,123	BRL	BRF SA	3,686	0.03
2,245,328	BRL	CCR SA	4,893	0.04
561,607	BRL	Centrais Eletricas Brasileiras SA	3,244	0.02
450,229	BRL	Centrais Eletricas Brasileiras SA, Preference 'B'	2,555	0.02
647,929	BRL	Cia de Saneamento Basico do Estado de Sao Paulo	3,863	0.03
1,464,536	BRL	Cia Energetica de Minas Gerais, Preference	3,407	0.03
1,192,549	BRL	Cia Siderurgica Nacional SA	4,594	0.03
1,762,920	BRL	Cosan SA	6,632	0.05
285,817	BRL	Energisa SA	2,302	0.02
258,295	BRL	Engie Brasil Energia SA	1,762	0.01
1,660,883	BRL	Equatorial Energia SA	6,636	0.05
1,475,271	BRL	Gerdau SA, Preference	6,738	0.05

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Brazil (continued)				
474,267	USD	Gerdau SA, Preference ADR	2,144	0.02
2,006,300	BRL	Hapvida Participacoes e Investimentos SA	3,875	0.03
675,809	BRL	Hypera SA	3,245	0.02
7,964,289	BRL	Itau Unibanco Holding SA, Preference	31,555	0.24
7,425,855	BRL	Itausa SA, Preference	12,712	0.10
14	BRL	Itausa SA ³	–	–
1,486,666	BRL	JBS SA	9,383	0.07
1,067,430	BRL	Klabin SA	4,511	0.03
973,879	BRL	Localiza Rent a Car SA	8,812	0.07
1,717,150	BRL	Lojas Renner SA	8,649	0.07
5,177,142	BRL	Magazine Luiza SA	7,149	0.05
1,496,407	BRL	Natura & Co. Holding SA	7,071	0.05
900,921	BRL	Notre Dame Intermedica Participacoes SA	9,802	0.07
6,246,154	BRL	Petroleo Brasileiro SA	33,328	0.25
8,043,106	BRL	Petroleo Brasileiro SA, Preference	41,905	0.32
36,859	USD	Petroleo Brasileiro SA, Preference ADR ²	381	–
1,842,285	BRL	Raia Drogasil SA	7,299	0.05
691,837	BRL	Rede D'Or Sao Luiz SA	6,145	0.05
2,282,877	BRL	Rumo SA	7,101	0.05
1,239,068	BRL	Suzano SA	12,319	0.09
494,832	BRL	Telefonica Brasil SA	4,405	0.03
314,738	USD	Telefonica Brasil SA ADR	2,779	0.02
1,358,803	BRL	TIM SA	3,320	0.02
884,598	BRL	TOTVS SA	4,963	0.04
1,374,404	BRL	Ultrapar Participacoes SA	3,511	0.03
6,721,236	BRL	Vale SA	83,232	0.63
2,344,368	BRL	Via S/A	2,353	0.02
1,985,997	BRL	Vibra Energia SA	7,651	0.06
2,866,708	BRL	WEG SA	16,357	0.12
		Total Brazil	515,824	3.88
British Virgin Islands (31 May 2021: 0.03%)				
1,699,000	HKD	China Common Rich Renewable Energy Investments Ltd. ^{3/4}	–	–
176,669	RUB	Mail.Ru Group Ltd. GDR	2,978	0.02
		Total British Virgin Islands	2,978	0.02
Cayman Islands (31 May 2021: 24.26%)				
145,474	USD	360 DigiTech, Inc. ADR	3,387	0.03
2,138,000	HKD	3SBio, Inc. ²	1,829	0.01
53,076	USD	51job, Inc. ADR	3,062	0.02
1,248,000	HKD	AAC Technologies Holdings, Inc. ²	5,443	0.04
1,898,000	HKD	Agile Group Holdings Ltd. ²	1,251	0.01
81,887	USD	Agora, Inc. ADR	1,711	0.01
243,822	TWD	Airtac International Group	7,498	0.06
483,000	HKD	Akeso, Inc.	3,073	0.02
26,142,924	HKD	Alibaba Group Holding Ltd.	426,893	3.21
1,861,089	HKD	ANTA Sports Products Ltd. ²	29,650	0.22
134,204	USD	Autohome, Inc. ADR ²	4,586	0.03
477,725	USD	Baidu, Inc. ADR	71,582	0.54
81,458	USD	BeiGene Ltd. ADR ²	28,309	0.21
291,356	USD	Bilibili, Inc. ADR	19,232	0.15
4,716,000	HKD	Bosideng International Holdings Ltd. ²	3,315	0.03
2,190,027	TWD	Chailease Holding Co. Ltd.	19,455	0.15
2,822,500	HKD	China Conch Venture Holdings Ltd. ²	13,776	0.10
1,151,000	HKD	China Education Group Holdings Ltd. ²	2,117	0.02
3,519,491	HKD	China Evergrande Group ²	1,034	0.01
6,044,000	HKD	China Feihe Ltd.	8,047	0.06
3,938,500	HKD	China Hongqiao Group Ltd.	3,819	0.03
1,559,000	HKD	China Lesso Group Holdings Ltd.	2,276	0.02

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Cayman Islands (continued)				
700,400	HKD	China Literature Ltd. ²	4,914	0.04
2,315,000	HKD	China Medical System Holdings Ltd.	3,813	0.03
892,000	HKD	China Meidong Auto Holdings Ltd.	4,325	0.03
5,389,000	HKD	China Mengniu Dairy Co. Ltd.	30,070	0.23
2,415,000	HKD	China Overseas Property Holdings Ltd. ²	2,268	0.02
4,660,000	HKD	China Resources Cement Holdings Ltd.	3,407	0.03
5,601,615	HKD	China Resources Land Ltd.	23,317	0.18
997,400	HKD	China Resources Mixc Lifestyle Services Ltd.	4,938	0.04
3,467,250	HKD	China State Construction International Holdings Ltd.	3,514	0.03
2,148,000	HKD	China Yuhua Education Corp. Ltd.	1,028	0.01
4,570,000	HKD	Chinasoft International Ltd. ²	7,668	0.06
146,623	USD	Chindata Group Holdings Ltd. ADR ²	1,387	0.01
1,150,000	HKD	CIFI Ever Sunshine Services Group Ltd. ²	1,941	0.01
5,262,000	HKD	CIFI Holdings Group Co. Ltd.	2,869	0.02
263,100	HKD	CIFI Holdings Group Co. Ltd., Rights	8	—
13,521,959	HKD	Country Garden Holdings Co. Ltd. ²	11,933	0.09
3,050,000	HKD	Country Garden Services Holdings Co. Ltd.	18,447	0.14
100,879	USD	Dada Nexus Ltd. ADR	1,823	0.01
4,233,000	HKD	Dali Foods Group Co. Ltd. ²	2,226	0.02
89,652	USD	Daqo New Energy Corp. ADR	5,141	0.04
518,409	USD	DiDi Global, Inc. ADR ²	3,955	0.03
2,524,000	HKD	Dongyue Group Ltd.	4,795	0.04
1,361,200	HKD	ENN Energy Holdings Ltd.	25,562	0.19
160,549	USD	GDS Holdings Ltd. ADR ²	8,997	0.07
10,026,628	HKD	Geely Automobile Holdings Ltd.	29,774	0.22
2,008,000	HKD	Genscript Biotech Corp.	10,561	0.08
1,715,000	HKD	Greentown China Holdings Ltd. ²	2,543	0.02
2,968,000	HKD	Greentown Service Group Co. Ltd. ²	2,848	0.02
1,805,000	HKD	Haidilao International Holding Ltd. ²	3,987	0.03
1,316,000	HKD	Haitian International Holdings Ltd.	3,613	0.03
2,172,000	HKD	Hansoh Pharmaceutical Group Co. Ltd.	4,435	0.03
287,997	USD	Hello Group, Inc. ADR 'A' ²	3,332	0.03
1,055,500	HKD	Hengan International Group Co. Ltd. ²	5,098	0.04
315,776	USD	Huazhu Group Ltd. ADR ²	12,479	0.09
146,284	USD	Hutchmed China Ltd. ADR ²	4,953	0.04
584,800	HKD	Hygeia Healthcare Holdings Co. Ltd.	4,548	0.03
54,762	USD	I-Mab ADR	3,311	0.03
1,982,500	HKD	Innovent Biologics, Inc. ²	17,636	0.13
494,477	USD	iQIYI, Inc. ADR ²	3,086	0.02
615,250	HKD	JD Health International, Inc. ²	5,367	0.04
1,511,001	USD	JD.com, Inc. ADR	127,090	0.96
1,743,000	HKD	Jinxin Fertility Group Ltd.	2,437	0.02
1,125,000	HKD	Jiumaojiu International Holdings Ltd. ²	2,335	0.02
98,901	USD	JOYY, Inc. ADR ²	5,064	0.04
116,501	USD	Kanzhun Ltd. ADR	3,730	0.03
607,952	USD	KE Holdings, Inc. ADR	12,165	0.09
1,239,000	HKD	Kingboard Holdings Ltd.	6,214	0.05
1,542,500	HKD	Kingboard Laminates Holdings Ltd. ²	2,734	0.02
4,580,000	HKD	Kingdee International Software Group Co. Ltd. ²	13,894	0.10
88,902	USD	Kingsoft Cloud Holdings Ltd. ADR	1,536	0.01
1,716,400	HKD	Kingsoft Corp. Ltd. ²	7,442	0.06
823,100	HKD	Kuaishou Technology ²	8,969	0.07
2,601,000	HKD	KWG Group Holdings Ltd. ²	1,928	0.01
2,502,000	HKD	Lee & Man Paper Manufacturing Ltd. ²	1,727	0.01
62,042	USD	Legend Biotech Corp. ADR	3,199	0.02
936,058	USD	Li Auto, Inc. ADR	33,174	0.25
3,865,000	HKD	Li Ning Co. Ltd.	43,926	0.33
2,047,000	HKD	Logan Group Co. Ltd. ²	1,977	0.02
3,209,000	HKD	Longfor Group Holdings Ltd.	15,230	0.11
7,010,500	HKD	Meituan 'B'	214,024	1.61
963,938	HKD	Microport Scientific Corp. ²	4,031	0.03

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Cayman Islands (continued)				
663,000	HKD	Ming Yuan Cloud Group Holdings Ltd. ²	1,897	0.01
1,370,000	HKD	Minth Group Ltd.	6,344	0.05
698,421	USD	NetEase, Inc. ADR ²	75,241	0.57
2,674,930	USD	New Oriental Education & Technology Group, Inc. ADR	5,912	0.04
2,340,696	USD	NIO, Inc. ADR 'A'	91,591	0.69
58,727	USD	Noah Holdings Ltd. ADR	2,139	0.02
132,000	TWD	Parade Technologies Ltd.	10,124	0.08
755,178	USD	Pinduoduo, Inc. ADR	50,219	0.38
860,800	HKD	Ping An Healthcare and Technology Co. Ltd. ²	3,246	0.02
2,469,000	HKD	Powerlong Real Estate Holdings Ltd.	1,489	0.01
1,082,286	USD	RLX Technology, Inc. ADR	4,448	0.03
1,872,000	HKD	Sany Heavy Equipment International Holdings Co. Ltd. ²	1,947	0.01
3,658,000	HKD	Seazen Group Ltd. ⁴	2,642	0.02
1,409,369	HKD	Shenzhou International Group Holdings Ltd.	26,575	0.20
2,302,500	HKD	Shimao Group Holdings Ltd. ²	2,658	0.02
1,006,000	HKD	Shimao Services Holdings Ltd.	1,247	0.01
135,000	TWD	Silergy Corp.	22,772	0.17
18,395,498	HKD	Sino Biopharmaceutical Ltd.	13,426	0.10
3,129,000	HKD	Smooore International Holdings Ltd. ²	18,704	0.14
4,437,000	HKD	Sunac China Holdings Ltd.	7,991	0.06
1,499,000	HKD	Sunac Services Holdings Ltd. ²	2,388	0.02
1,222,224	HKD	Sunny Optical Technology Group Co. Ltd. ²	36,968	0.28
703,016	USD	TAL Education Group ADR	3,642	0.03
9,901,600	HKD	Tencent Holdings Ltd.	583,489	4.39
1,129,886	USD	Tencent Music Entertainment Group ADR	8,124	0.06
3,520,000	HKD	Tingyi Cayman Islands Holding Corp. ²	6,818	0.05
1,565,600	HKD	Tongcheng-Elong Holdings Ltd. ²	3,245	0.02
2,338,000	HKD	Topsports International Holdings Ltd.	2,717	0.02
890,201	USD	Trip.com Group Ltd. ADR	24,481	0.18
2,670,000	HKD	Uni-President China Holdings Ltd. ²	2,620	0.02
660,000	HKD	Vinda International Holdings Ltd. ²	1,786	0.01
782,053	USD	Vipshop Holdings Ltd. ADR	7,641	0.06
145,277	USD	Vnet Group, Inc. ADR	1,412	0.01
9,474,000	HKD	Want Want China Holdings Ltd. ²	8,009	0.06
104,457	USD	Weibo Corp. ADR	4,158	0.03
2,740,000	HKD	Weimob, Inc. ²	3,325	0.03
6,202,000	HKD	Wuxi Biologics Cayman, Inc.	84,488	0.64
24,605,680	HKD	Xiaomi Corp. 'B'	60,853	0.46
8,246,000	HKD	Xinyi Solar Holdings Ltd. ²	15,126	0.11
656,847	USD	XPeng, Inc. ADR	36,127	0.27
1,730,000	HKD	Yadea Group Holdings Ltd.	3,102	0.02
792,000	HKD	Yihai International Holding Ltd. ²	4,247	0.03
133,206	USD	Zai Lab Ltd. ADR	9,225	0.07
1,145,850	TWD	Zhen Ding Technology Holding Ltd.	4,039	0.03
983,500	HKD	Zhongsheng Group Holdings Ltd. ²	8,093	0.06
759,736	USD	ZTO Express Cayman, Inc. ADR ²	24,015	0.18
		Total Cayman Islands	2,770,838	20.86
Chile (31 May 2021: 0.44%)				
74,701,920	CLP	Banco de Chile	7,173	0.05
100,461	CLP	Banco de Credito e Inversiones SA	3,376	0.02
50,448,307	CLP	Banco Santander Chile	2,241	0.02
148,842	USD	Banco Santander Chile ADR ²	2,636	0.02
2,200,414	CLP	Cencosud SA	3,486	0.03
152,296	USD	Cia Cervecerias Unidas SA ADR	2,447	0.02
1,925,744	CLP	Empresas CMPC SA	3,097	0.02
755,448	CLP	Empresas COPEC SA	5,534	0.04
28,601,318	CLP	Enel Americas SA	3,660	0.03
214,524	USD	Enel Americas SA ADR ²	1,330	0.01
27,803,935	CLP	Enel Chile SA	1,202	0.01

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Chile (continued)				
629,799	USD	Enel Chile SA ADR	1,386	0.01
1,230,360	CLP	Falabella SA	3,781	0.03
240,799	CLP	Sociedad Quimica y Minera de Chile SA, Preference 'B'	15,059	0.11
		Total Chile	56,408	0.42
China (31 May 2021: 11.30%)				
588,097	CNY	360 Security Technology, Inc. 'A'	1,103	0.01
64,506	CNY	Advanced Micro-Fabrication Equipment, Inc. China 'A'	1,619	0.01
135,600	CNY	AECC Aero-Engine Control Co. Ltd. 'A'	657	–
315,200	CNY	AECC Aviation Power Co. Ltd. 'A'	3,180	0.02
8,509,200	CNY	Agricultural Bank of China Ltd. 'A'	3,883	0.03
44,411,916	HKD	Agricultural Bank of China Ltd. 'H'	14,641	0.11
595,008	CNY	Aier Eye Hospital Group Co. Ltd. 'A'	3,982	0.03
455,188	CNY	Air China Ltd. 'A'	570	–
2,632,000	HKD	Air China Ltd. 'H' ²	1,658	0.01
1,006,250	HKD	A-Living Smart City Services Co. Ltd. 'H' ²	2,372	0.02
736,891	CNY	Aluminum Corp. of China Ltd. 'A'	601	–
7,318,000	HKD	Aluminum Corp. of China Ltd. 'H'	3,595	0.03
103,091	CNY	Angel Yeast Co. Ltd. 'A'	906	0.01
447,482	CNY	Anhui Conch Cement Co. Ltd. 'A'	2,542	0.02
2,125,000	HKD	Anhui Conch Cement Co. Ltd. 'H'	9,663	0.07
43,795	CNY	Anhui Gujing Distillery Co. Ltd. 'A'	1,742	0.01
49,000	HKD	Anhui Gujing Distillery Co. Ltd. 'B'	678	0.01
125,898	CNY	Anhui Kouzi Distillery Co. Ltd. 'A'	1,306	0.01
68,800	CNY	Anhui Yingjia Distillery Co. Ltd. 'A'	737	0.01
180,500	CNY	Apeloa Pharmaceutical Co. Ltd. 'A'	1,170	0.01
30,800	CNY	Asymchem Laboratories Tianjin Co. Ltd. 'A'	2,478	0.02
46,412	CNY	Autel Intelligent Technology Corp. Ltd. 'A'	547	–
41,597	CNY	Autobio Diagnostics Co. Ltd. 'A'	365	–
191,175	CNY	Avary Holding Shenzhen Co. Ltd. 'A'	1,206	0.01
524,200	CNY	AVIC Electromechanical Systems Co. Ltd. 'A'	1,397	0.01
752,100	CNY	AVIC Industry-Finance Holdings Co. Ltd. 'A'	453	–
4,668,000	HKD	AviChina Industry & Technology Co. Ltd. 'H' ²	3,078	0.02
71,796	CNY	AVICOPTER plc 'A'	820	0.01
2,415,198	CNY	Bank of Beijing Co. Ltd. 'A'	1,659	0.01
413,200	CNY	Bank of Chengdu Co. Ltd. 'A'	726	0.01
4,778,600	CNY	Bank of China Ltd. 'A'	2,286	0.02
136,720,100	HKD	Bank of China Ltd. 'H'	47,527	0.36
4,483,700	CNY	Bank of Communications Co. Ltd. 'A'	3,213	0.02
15,063,985	HKD	Bank of Communications Co. Ltd. 'H'	8,773	0.07
585,999	CNY	Bank of Hangzhou Co. Ltd. 'A'	1,264	0.01
1,363,440	CNY	Bank of Jiangsu Co. Ltd. 'A'	1,259	0.01
1,595,000	CNY	Bank of Nanjing Co. Ltd. 'A'	2,269	0.02
707,187	CNY	Bank of Ningbo Co. Ltd. 'A' ⁴	4,312	0.03
1,638,070	CNY	Bank of Shanghai Co. Ltd. 'A'	1,837	0.01
2,621,188	CNY	Baoshan Iron & Steel Co. Ltd. 'A'	2,680	0.02
1,982,000	CNY	BBMG Corp. 'A'	836	0.01
3,360,000	HKD	Beijing Capital International Airport Co. Ltd. 'H' ²	1,957	0.01
743,400	CNY	Beijing Dabeinong Technology Group Co. Ltd. 'A'	1,057	0.01
46,800	CNY	Beijing Easpring Material Technology Co. Ltd. 'A'	769	0.01
335,598	CNY	Beijing Enlight Media Co. Ltd. 'A'	534	–
40,288	CNY	Beijing Kingsoft Office Software, Inc. 'A'	1,711	0.01
124,896	CNY	Beijing New Building Materials plc 'A'	522	–
6,991	CNY	Beijing Roborock Technology Co. Ltd. 'A'	890	0.01
142,238	CNY	Beijing Shiji Information Technology Co. Ltd. 'A'	633	–
144,500	CNY	Beijing Shunxin Agriculture Co. Ltd. 'A'	727	0.01
176,397	CNY	Beijing Sinnet Technology Co. Ltd. 'A'	408	–
75,100	CNY	Beijing Tiantan Biological Products Corp. Ltd. 'A'	353	–
35,500	CNY	Beijing United Information Technology Co. Ltd. 'A'	662	–
42,400	CNY	Beijing Wantai Biological Pharmacy Enterprise Co. Ltd. 'A'	1,666	0.01

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
24,000	CNY	Beijing Yuanliu Hongyuan Electronic Technology Co. Ltd. 'A'	699	0.01
4,153,000	CNY	Beijing-Shanghai High Speed Railway Co. Ltd. 'A'	2,944	0.02
21,197	CNY	Betta Pharmaceuticals Co. Ltd. 'A'	277	–
69,700	CNY	BGI Genomics Co. Ltd. 'A'	1,038	0.01
3,876,100	CNY	BOE Technology Group Co. Ltd. 'A'	2,930	0.02
181,899	CNY	BYD Co. Ltd. 'A'	8,692	0.07
1,342,500	HKD	BYD Co. Ltd. 'H'	52,764	0.40
198,100	CNY	By-health Co. Ltd. 'A'	731	0.01
736,491	CNY	Caitong Securities Co. Ltd. 'A'	1,176	0.01
15,427	CNY	CanSino Biologics, Inc. 'A'	677	–
139,200	HKD	CanSino Biologics, Inc. 'H' ²	3,060	0.02
18,314,000	HKD	CGN Power Co. Ltd. 'H'	5,027	0.04
51,794	CNY	Changchun High & New Technology Industry Group, Inc. 'A'	2,302	0.02
587,100	CNY	Changjiang Securities Co. Ltd. 'A'	662	–
43,300	CNY	Changzhou Xingyu Automotive Lighting Systems Co. Ltd. 'A'	1,473	0.01
199,392	CNY	Chaozhou Three-Circle Group Co. Ltd. 'A'	1,304	0.01
125,900	CNY	Chengxin Lithium Group Co. Ltd. 'A'	1,183	0.01
270,500	CNY	China Baoan Group Co. Ltd. 'A'	752	0.01
3,786,000	HKD	China Bohai Bank Co. Ltd. 'H' ²	1,127	0.01
18,433,000	HKD	China Cinda Asset Management Co. Ltd. 'H'	2,956	0.02
14,542,600	HKD	China CITIC Bank Corp. Ltd. 'H'	6,249	0.05
3,533,000	HKD	China Coal Energy Co. Ltd. 'H'	1,779	0.01
3,606,800	HKD	China Communications Services Corp. Ltd. 'H'	1,721	0.01
908,332	CNY	China Construction Bank Corp. 'A'	820	0.01
165,504,927	HKD	China Construction Bank Corp. 'H'	107,848	0.81
457,100	CNY	China CSSC Holdings Ltd. 'A'	1,717	0.01
606,864	CNY	China Eastern Airlines Corp. Ltd. 'A'	443	–
4,547,700	CNY	China Everbright Bank Co. Ltd. 'A'	2,389	0.02
5,241,000	HKD	China Everbright Bank Co. Ltd. 'H'	1,802	0.01
701,000	CNY	China Galaxy Securities Co. Ltd. 'A'	1,147	0.01
6,960,500	HKD	China Galaxy Securities Co. Ltd. 'H' ²	3,839	0.03
535,400	CNY	China Greatwall Technology Group Co. Ltd. 'A'	1,180	0.01
20,816,000	HKD	China Huarong Asset Management Co. Ltd. 'H' ^{2/4}	2,043	0.02
143,100	CNY	China International Capital Corp. Ltd. 'A'	1,068	0.01
2,386,000	HKD	China International Capital Corp. Ltd. 'H'	5,785	0.04
210,650	CNY	China Jushi Co. Ltd. 'A'	578	–
317,200	CNY	China Life Insurance Co. Ltd. 'A'	1,470	0.01
12,806,587	HKD	China Life Insurance Co. Ltd. 'H'	21,093	0.16
5,888,000	HKD	China Longyuan Power Group Corp. Ltd. 'H'	12,084	0.09
2,160,592	CNY	China Merchants Bank Co. Ltd. 'A'	16,768	0.13
6,715,864	HKD	China Merchants Bank Co. Ltd. 'H' ²	51,946	0.39
1,379,040	CNY	China Merchants Energy Shipping Co. Ltd. 'A'	945	0.01
712,869	CNY	China Merchants Securities Co. Ltd. 'A'	1,903	0.01
568,886	CNY	China Merchants Shekou Industrial Zone Holdings Co. Ltd. 'A'	1,021	0.01
101,200	CNY	China Minmetals Rare Earth Co. Ltd. 'A'	707	0.01
3,756,095	CNY	China Minsheng Banking Corp. Ltd. 'A'	2,291	0.02
9,050,173	HKD	China Minsheng Banking Corp. Ltd. 'H' ²	3,483	0.03
1,449,296	CNY	China Molybdenum Co. Ltd. 'A'	1,339	0.01
6,189,000	HKD	China Molybdenum Co. Ltd. 'H' ²	3,819	0.03
6,450,000	HKD	China National Building Material Co. Ltd. 'H'	6,966	0.05
1,075,093	CNY	China National Chemical Engineering Co. Ltd. 'A'	1,875	0.01
1,830,700	CNY	China National Nuclear Power Co. Ltd. 'A'	1,961	0.01
56,500	CNY	China National Software & Service Co. Ltd. 'A'	459	–
365,800	CNY	China Northern Rare Earth Group High-Tech Co. Ltd. 'A'	3,087	0.02
3,356,000	HKD	China Oilfield Services Ltd. 'H' ²	2,660	0.02
672,159	CNY	China Pacific Insurance Group Co. Ltd. 'A'	2,855	0.02
4,432,933	HKD	China Pacific Insurance Group Co. Ltd. 'H' ²	12,851	0.10
3,549,393	CNY	China Petroleum & Chemical Corp. 'A'	2,249	0.02
41,714,467	HKD	China Petroleum & Chemical Corp. 'H'	18,246	0.14
2,275,100	CNY	China Railway Group Ltd. 'A'	1,891	0.01
7,013,000	HKD	China Railway Group Ltd. 'H' ²	3,337	0.03

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
1,398,200	CNY	China Railway Signal & Communication Corp. Ltd. 'A'	1,066	0.01
220,092	CNY	China Resources Sanjiu Medical & Pharmaceutical Co. Ltd. 'A'	843	0.01
684,670	CNY	China Shenhua Energy Co. Ltd. 'A'	2,098	0.02
5,780,500	HKD	China Shenhua Energy Co. Ltd. 'H' ²	11,982	0.09
1,605,700	CNY	China Southern Airlines Co. Ltd. 'A'	1,541	0.01
3,145,945	HKD	China Southern Airlines Co. Ltd. 'H' ²	1,739	0.01
4,636,597	CNY	China State Construction Engineering Corp. Ltd. 'A'	3,374	0.03
2,996,000	HKD	China Suntien Green Energy Corp. Ltd. 'H'	2,100	0.02
192,660	CNY	China Tourism Group Duty Free Corp. Ltd. 'A'	6,207	0.05
73,666,000	HKD	China Tower Corp. Ltd. 'H'	9,355	0.07
183,200	CNY	China TransInfo Technology Co. Ltd. 'A'	423	–
3,252,300	CNY	China United Network Communications Ltd. 'A'	1,979	0.01
1,010,090	CNY	China Vanke Co. Ltd. 'A'	2,892	0.02
3,040,217	HKD	China Vanke Co. Ltd. 'H' ²	6,887	0.05
2,513,108	CNY	China Yangtze Power Co. Ltd. 'A' ⁴	7,697	0.06
63,100	CNY	China Zhenhua Group Science & Technology Co. Ltd. 'A'	1,197	0.01
1,780,500	CNY	China Zheshang Bank Co. Ltd. 'A'	958	0.01
61,191	CNY	Chongqing Brewery Co. Ltd. 'A'	1,387	0.01
623,834	CNY	Chongqing Changan Automobile Co. Ltd. 'A'	1,699	0.01
161,400	CNY	Chongqing Zhifei Biological Products Co. Ltd. 'A'	3,262	0.02
1,259,395	CNY	CITIC Securities Co. Ltd. 'A'	4,694	0.04
3,669,000	HKD	CITIC Securities Co. Ltd. 'H' ²	8,754	0.07
235,699	CNY	Contemporary Amperex Technology Co. Ltd. 'A'	25,134	0.19
1,491,869	CNY	COSCO SHIPPING Holdings Co. Ltd. 'A'	4,064	0.03
5,894,148	HKD	COSCO SHIPPING Holdings Co. Ltd. 'H' ²	10,086	0.08
2,551,300	CNY	CRRC Corp. Ltd. 'A'	2,437	0.02
7,500,000	HKD	CRRC Corp. Ltd. 'H'	3,324	0.02
488,798	CNY	CSC Financial Co. Ltd. 'A'	2,149	0.02
150,900	CNY	Dawning Information Industry Co. Ltd. 'A'	662	–
356,599	CNY	DHC Software Co. Ltd. 'A'	406	–
79,000	CNY	Do-Fluoride New Materials Co. Ltd. 'A'	602	–
418,900	CNY	Dongfang Electric Corp. Ltd. 'A'	1,340	0.01
4,654,000	HKD	Dongfeng Motor Group Co. Ltd. 'H'	4,322	0.03
610,190	CNY	Dongxing Securities Co. Ltd. 'A'	1,144	0.01
1,066,040	CNY	East Money Information Co. Ltd. 'A'	5,791	0.04
57,164	CNY	Ecovacs Robotics Co. Ltd. 'A'	1,470	0.01
354,200	CNY	ENN Natural Gas Co. Ltd. 'A'	1,085	0.01
195,496	CNY	Eve Energy Co. Ltd. 'A'	4,483	0.03
388,375	CNY	Everbright Securities Co. Ltd. 'A'	880	0.01
852,863	CNY	Fangda Carbon New Material Co. Ltd. 'A'	1,616	0.01
78,398	CNY	Fiberhome Telecommunication Technologies Co. Ltd. 'A'	218	–
429,800	CNY	First Capital Securities Co. Ltd. 'A'	469	–
136,700	CNY	Flat Glass Group Co. Ltd. 'A'	976	0.01
689,000	HKD	Flat Glass Group Co. Ltd. 'H' ²	3,023	0.02
1,207,945	CNY	Focus Media Information Technology Co. Ltd. 'A'	1,339	0.01
399,035	CNY	Foshan Haitian Flavouring & Food Co. Ltd. 'A'	7,027	0.05
550,400	CNY	Founder Securities Co. Ltd. 'A'	669	–
664,900	CNY	Foxconn Industrial Internet Co. Ltd. 'A'	1,165	0.01
49,600	CNY	Fu Jian Anjoy Foods Co. Ltd. 'A'	1,351	0.01
126,000	CNY	Fujian Sunner Development Co. Ltd. 'A'	433	–
184,697	CNY	Fuyao Glass Industry Group Co. Ltd. 'A'	1,332	0.01
1,074,000	HKD	Fuyao Glass Industry Group Co. Ltd. 'H' ²	5,917	0.04
137,693	CNY	Ganfeng Lithium Co. Ltd. 'A'	3,617	0.03
442,000	HKD	Ganfeng Lithium Co. Ltd. 'H'	8,624	0.06
7,901	CNY	G-bits Network Technology Xiamen Co. Ltd. 'A'	466	–
580,500	CNY	GCL System Integration Technology Co. Ltd. 'A'	393	–
1,839,500	CNY	GD Power Development Co. Ltd. 'A'	731	0.01
627,400	CNY	GEM Co. Ltd. 'A'	1,112	0.01
211,986	CNY	Gemdale Corp. 'A'	332	–
566,400	CNY	GF Securities Co. Ltd. 'A'	2,073	0.02
1,960,400	HKD	GF Securities Co. Ltd. 'H'	3,415	0.03

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
71,927	CNY	Gigadevice Semiconductor Beijing, Inc. 'A'	1,699	0.01
29,300	CNY	Ginlong Technologies Co. Ltd. 'A'	1,172	0.01
322,389	CNY	GoerTek, Inc. 'A'	2,633	0.02
142,100	CNY	Gotion High-tech Co. Ltd. 'A'	1,482	0.01
224,000	CNY	Great Wall Motor Co. Ltd. 'A'	2,103	0.02
5,334,250	HKD	Great Wall Motor Co. Ltd. 'H' ²	22,306	0.17
758,205	CNY	Greenland Holdings Corp. Ltd. 'A'	487	–
149,798	CNY	Guangdong Haid Group Co. Ltd. 'A'	1,507	0.01
44,600	CNY	Guangdong Kinlong Hardware Products Co. Ltd. 'A'	1,070	0.01
696,600	CNY	Guanghui Energy Co. Ltd. 'A'	649	–
5,066,017	HKD	Guangzhou Automobile Group Co. Ltd. 'H' ²	5,186	0.04
127,147	CNY	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd. 'A'	586	–
55,496	CNY	Guangzhou Kingmed Diagnostics Group Co. Ltd. 'A'	952	0.01
3,100,400	HKD	Guangzhou R&F Properties Co. Ltd. 'H' ²	1,678	0.01
87,495	CNY	Guangzhou Shiyuan Electronic Technology Co. Ltd. 'A'	953	0.01
94,900	CNY	Guangzhou Tinci Materials Technology Co. Ltd. 'A'	2,009	0.02
660,900	CNY	Guosen Securities Co. Ltd. 'A'	1,143	0.01
1,047,400	CNY	Guotai Junan Securities Co. Ltd. 'A'	2,748	0.02
999,180	CNY	Guoyuan Securities Co. Ltd. 'A'	1,167	0.01
696,498	CNY	Haier Smart Home Co. Ltd. 'A'	2,973	0.02
3,941,199	HKD	Haier Smart Home Co. Ltd. 'H' ²	14,762	0.11
1,093,765	CNY	Haitong Securities Co. Ltd. 'A'	2,029	0.02
5,043,600	HKD	Haitong Securities Co. Ltd. 'H' ²	4,238	0.03
117,830	CNY	Hang Zhou Great Star Industrial Co. Ltd. 'A'	592	–
139,920	CNY	Hangzhou First Applied Material Co. Ltd. 'A'	2,668	0.02
108,600	CNY	Hangzhou Robam Appliances Co. Ltd. 'A'	536	–
135,700	CNY	Hangzhou Silan Microelectronics Co. Ltd. 'A'	1,321	0.01
22,750	CNY	Hangzhou Tigermed Consulting Co. Ltd. 'A'	490	–
225,200	HKD	Hangzhou Tigermed Consulting Co. Ltd. 'H'	3,591	0.03
257,100	CNY	Henan Shuanghui Investment & Development Co. Ltd. 'A'	1,147	0.01
553,794	CNY	Hengli Petrochemical Co. Ltd. 'A'	1,833	0.01
243,600	CNY	Hengtong Optic-electric Co. Ltd. 'A'	629	–
738,270	CNY	Hengyi Petrochemical Co. Ltd. 'A'	1,212	0.01
44,500	CNY	Hithink RoyalFlush Information Network Co. Ltd. 'A'	819	0.01
107,082	CNY	Hongfa Technology Co. Ltd. 'A'	1,218	0.01
44,300	CNY	Hoshine Silicon Industry Co. Ltd. 'A'	1,072	0.01
145,920	CNY	Huadong Medicine Co. Ltd. 'A'	776	0.01
788,000	CNY	Huafon Chemical Co. Ltd. 'A'	1,322	0.01
158,590	CNY	Hualan Biological Engineering, Inc. 'A'	719	0.01
1,629,600	CNY	Huaneng Power International, Inc. 'A'	1,587	0.01
6,340,000	HKD	Huaneng Power International, Inc. 'H' ²	2,838	0.02
1,024,900	CNY	Huatai Securities Co. Ltd. 'A'	2,543	0.02
2,712,400	HKD	Huatai Securities Co. Ltd. 'H'	3,890	0.03
331,800	CNY	Huaxi Securities Co. Ltd. 'A'	483	–
1,515,892	CNY	Huaxia Bank Co. Ltd. 'A'	1,341	0.01
56,800	CNY	Huaxin Cement Co. Ltd. 'A'	158	–
482,089	CNY	Huayu Automotive Systems Co. Ltd. 'A'	1,950	0.01
115,400	CNY	Hubei Xingfa Chemicals Group Co. Ltd. 'A'	723	0.01
67,330	CNY	Huizhou Desay Sv Automotive Co. Ltd. 'A'	1,468	0.01
168,400	CNY	Humanwell Healthcare Group Co. Ltd. 'A'	561	–
930,771	CNY	Hunan Valin Steel Co. Ltd. 'A'	734	0.01
177,342	CNY	Hundsun Technologies, Inc. 'A'	1,624	0.01
176,700	CNY	Iflytek Co. Ltd. 'A'	1,496	0.01
18,900	CNY	Imeik Technology Development Co. Ltd. 'A'	1,674	0.01
6,745,300	CNY	Industrial & Commercial Bank of China Ltd. 'A'	4,845	0.04
97,092,950	HKD	Industrial & Commercial Bank of China Ltd. 'H'	51,312	0.39
2,367,500	CNY	Industrial Bank Co. Ltd. 'A'	6,686	0.05
581,400	CNY	Industrial Securities Co. Ltd. 'A'	780	0.01
48,494	CNY	Ingenic Semiconductor Co. Ltd. 'A'	1,035	0.01
4,325,400	CNY	Inner Mongolia BaoTou Steel Union Co. Ltd. 'A'	1,960	0.01
936,700	CNY	Inner Mongolia Junzheng Energy & Chemical Industry Group Co. Ltd. 'A'	779	0.01

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
637,697	CNY	Inner Mongolia Yili Industrial Group Co. Ltd. 'A'	3,917	0.03
109,544	CNY	Inspur Electronic Information Industry Co. Ltd. 'A'	558	—
132,500	CNY	JA Solar Technology Co. Ltd. 'A'	1,807	0.01
90,820	CNY	Jafron Biomedical Co. Ltd. 'A'	728	0.01
105,400	CNY	Jason Furniture Hangzhou Co. Ltd. 'A'	1,107	0.01
214,800	CNY	JCET Group Co. Ltd. 'A'	1,118	0.01
412,000	CNY	Jiangsu Eastern Shenghong Co. Ltd. 'A'	1,531	0.01
1,846,000	HKD	Jiangsu Expressway Co. Ltd. 'H'	1,795	0.01
109,372	CNY	Jiangsu Hengli Hydraulic Co. Ltd. 'A'	1,350	0.01
689,515	CNY	Jiangsu Hengrui Medicine Co. Ltd. 'A'	5,425	0.04
143,300	CNY	Jiangsu King's Luck Brewery JSC Ltd. 'A'	1,269	0.01
166,898	CNY	Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. 'A'	4,562	0.03
32,000	CNY	Jiangsu Yangnong Chemical Co. Ltd. 'A'	665	—
47,700	CNY	Jiangsu Yoke Technology Co. Ltd. 'A'	597	—
103,400	CNY	Jiangsu Yuyue Medical Equipment & Supply Co. Ltd. 'A'	584	—
383,700	CNY	Jiangsu Zhongtian Technology Co. Ltd. 'A'	1,117	0.01
177,001	CNY	Jiangxi Copper Co. Ltd. 'A'	633	—
1,669,000	HKD	Jiangxi Copper Co. Ltd. 'H' ²	2,689	0.02
279,200	CNY	Jiangxi Zhengbang Technology Co. Ltd. 'A'	424	—
1,053,000	CNY	Jinke Properties Group Co. Ltd. 'A'	680	0.01
24,700	CNY	JiuGui Liquor Co. Ltd. 'A'	870	0.01
215,700	CNY	Joincare Pharmaceutical Group Industry Co. Ltd. 'A'	405	—
46,650	CNY	Joinn Laboratories China Co. Ltd. 'A'	1,024	0.01
241,900	CNY	Jointown Pharmaceutical Group Co. Ltd. 'A'	519	—
91,000	CNY	Jonjee Hi-Tech Industrial And Commercial Holding Co. Ltd. 'A'	469	—
67,800	CNY	Juewei Food Co. Ltd. 'A'	690	0.01
328,400	CNY	Kingfa Sci & Tech Co. Ltd. 'A'	699	0.01
322,000	CNY	Kuang-Chi Technologies Co. Ltd. 'A'	1,170	0.01
128,900	CNY	Kweichow Moutai Co. Ltd. 'A'	39,028	0.29
316,700	CNY	LB Group Co. Ltd. 'A'	1,389	0.01
373,800	CNY	Lens Technology Co. Ltd. 'A'	1,230	0.01
293,200	CNY	Lepu Medical Technology Beijing Co. Ltd. 'A'	1,019	0.01
169,800	CNY	Liaoning Cheng Da Co. Ltd. 'A'	492	—
651,800	CNY	Lingyi iTech Guangdong Co. 'A'	693	0.01
580,300	CNY	LONGi Green Energy Technology Co. Ltd. 'A'	7,955	0.06
667,998	CNY	Luxshare Precision Industry Co. Ltd. 'A'	4,153	0.03
146,100	CNY	Luzhou Laojiao Co. Ltd. 'A'	5,271	0.04
169,500	CNY	Mango Excellent Media Co. Ltd. 'A'	1,157	0.01
39,600	CNY	Maxscend Microelectronics Co. Ltd. 'A'	2,328	0.02
427,940	CNY	Meinian Onehealth Healthcare Holdings Co. Ltd. 'A'	501	—
2,126,300	CNY	Metallurgical Corp. of China Ltd. 'A'	1,264	0.01
210,400	CNY	Ming Yang Smart Energy Group Ltd. 'A'	1,052	0.01
94,816	CNY	Montage Technology Co. Ltd. 'A'	1,224	0.01
552,160	CNY	Muyuan Foods Co. Ltd. 'A'	4,537	0.03
55,601	CNY	Nanjing King-Friend Biochemical Pharmaceutical Co. Ltd. 'A'	363	—
403,300	CNY	Nanjing Securities Co. Ltd. 'A'	602	—
578,640	CNY	NARI Technology Co. Ltd. 'A'	3,758	0.03
224,860	CNY	National Silicon Industry Group Co. Ltd. 'A'	1,045	0.01
58,200	CNY	NAURA Technology Group Co. Ltd. 'A'	3,532	0.03
224,200	CNY	NavInfo Co. Ltd. 'A'	548	—
238,599	CNY	New China Life Insurance Co. Ltd. 'A'	1,418	0.01
1,450,500	HKD	New China Life Insurance Co. Ltd. 'H'	3,879	0.03
576,014	CNY	New Hope Liuhe Co. Ltd. 'A'	1,298	0.01
227,400	CNY	Ninestar Corp. 'A'	1,563	0.01
127,900	CNY	Ningbo Tuopu Group Co. Ltd. 'A'	1,345	0.01
624,700	CNY	Ningxia Baofeng Energy Group Co. Ltd. 'A'	1,591	0.01
3,031,800	HKD	Nongfu Spring Co. Ltd. 'H' ²	17,384	0.13
143,600	CNY	North Industries Group Red Arrow Co. Ltd. 'A'	680	0.01
44,800	CNY	Oppein Home Group, Inc. 'A'	853	0.01
513,197	CNY	Orient Securities Co. Ltd. 'A'	1,132	0.01
87,000	CNY	Ovctek China, Inc. 'A'	779	0.01

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
1,414,100	CNY	Pangang Group Vanadium Titanium & Resources Co. Ltd. 'A'	838	0.01
1,110,900	CNY	People's Insurance Co. Group of China Ltd. (The) 'A'	810	0.01
11,685,557	HKD	People's Insurance Co. Group of China Ltd. (The) 'H'	3,418	0.03
221,550	CNY	Perfect World Co. Ltd. 'A'	655	–
2,659,800	CNY	PetroChina Co. Ltd. 'A'	1,965	0.01
35,754,000	HKD	PetroChina Co. Ltd. 'H'	15,548	0.12
67,400	CNY	Pharmaron Beijing Co. Ltd. 'A'	1,920	0.01
219,100	HKD	Pharmaron Beijing Co. Ltd. 'H' ²	4,516	0.03
11,873,519	HKD	PICC Property & Casualty Co. Ltd. 'H'	10,159	0.08
1,956,697	CNY	Ping An Bank Co. Ltd. 'A'	5,351	0.04
1,126,995	CNY	Ping An Insurance Group Co. of China Ltd. 'A'	8,522	0.06
10,940,371	HKD	Ping An Insurance Group Co. of China Ltd. 'H' ²	75,852	0.57
1,072,491	CNY	Poly Developments and Holdings Group Co. Ltd. 'A'	2,329	0.02
3,008,300	CNY	Postal Savings Bank of China Co. Ltd. 'A'	2,397	0.02
13,538,000	HKD	Postal Savings Bank of China Co. Ltd. 'H' ²	9,186	0.07
2,259,500	CNY	Power Construction Corp. of China Ltd. 'A'	2,328	0.02
20,700	CNY	Proya Cosmetics Co. Ltd. 'A'	645	–
65,654	CNY	Raytron Technology Co. Ltd. 'A'	894	0.01
848,416	CNY	RiseSun Real Estate Development Co. Ltd. 'A'	551	–
1,011,111	CNY	Rongsheng Petrochemical Co. Ltd. 'A'	2,569	0.02
889,795	CNY	SAIC Motor Corp. Ltd. 'A'	2,784	0.02
316,000	CNY	Sailun Group Co. Ltd. 'A'	689	0.01
466,569	CNY	Sanan Optoelectronics Co. Ltd. 'A'	2,563	0.02
38,400	CNY	Sangfor Technologies, Inc. 'A'	1,181	0.01
861,492	CNY	Sany Heavy Industry Co. Ltd. 'A'	2,959	0.02
197,360	CNY	Satellite Chemical Co. Ltd. 'A'	1,223	0.01
367,993	CNY	SDIC Capital Co. Ltd. 'A'	462	–
1,196,600	CNY	SDIC Power Holdings Co. Ltd. 'A'	1,867	0.01
349,989	CNY	Seazen Holdings Co. Ltd. 'A'	1,707	0.01
506,000	CNY	SF Holding Co. Ltd. 'A'	4,859	0.04
41,550	CNY	SG Micro Corp. 'A'	2,235	0.02
1,172,797	CNY	Shaanxi Coal Industry Co. Ltd. 'A'	2,185	0.02
358,115	CNY	Shandong Gold Mining Co. Ltd. 'A'	1,073	0.01
1,057,000	HKD	Shandong Gold Mining Co. Ltd. 'H' ²	1,898	0.01
296,110	CNY	Shandong Hualu Hengsheng Chemical Co. Ltd. 'A'	1,365	0.01
144,800	CNY	Shandong Linglong Tyre Co. Ltd. 'A'	874	0.01
1,483,400	CNY	Shandong Nanshan Aluminum Co. Ltd. 'A'	1,021	0.01
427,800	CNY	Shandong Sun Paper Industry JSC Ltd. 'A'	770	0.01
4,572,000	HKD	Shandong Weigao Group Medical Polymer Co. Ltd. 'H' ²	6,463	0.05
156,660	CNY	Shanghai Bairun Investment Holding Group Co. Ltd. 'A'	1,433	0.01
125,320	CNY	Shanghai Baosight Software Co. Ltd. 'A'	1,303	0.01
663,002	USD	Shanghai Baosight Software Co. Ltd. 'B'	3,229	0.02
1,939,800	CNY	Shanghai Construction Group Co. Ltd. 'A'	943	0.01
1,467,100	CNY	Shanghai Electric Group Co. Ltd. 'A'	1,114	0.01
185,411	CNY	Shanghai Fosun Pharmaceutical Group Co. Ltd. 'A'	1,628	0.01
850,000	HKD	Shanghai Fosun Pharmaceutical Group Co. Ltd. 'H' ²	4,399	0.03
110,954	CNY	Shanghai International Airport Co. Ltd. 'A'	751	0.01
698,379	CNY	Shanghai International Port Group Co. Ltd. 'A'	525	–
162,121	CNY	Shanghai Jinjiang International Hotels Co. Ltd. 'A'	1,327	0.01
71,315	CNY	Shanghai Junshi Biosciences Co. Ltd. 'A'	682	0.01
2,457,486	USD	Shanghai Lujiazui Finance & Trade Zone Development Co. Ltd. 'B'	2,226	0.02
105,100	CNY	Shanghai M&G Stationery, Inc. 'A'	923	0.01
6,395	CNY	Shanghai Medicilon, Inc. 'A'	591	–
412,091	CNY	Shanghai Pharmaceuticals Holding Co. Ltd. 'A'	1,189	0.01
1,544,800	HKD	Shanghai Pharmaceuticals Holding Co. Ltd. 'H'	2,818	0.02
3,352,999	CNY	Shanghai Pudong Development Bank Co. Ltd. 'A'	4,475	0.03
69,300	CNY	Shanghai Putailai New Energy Technology Co. Ltd. 'A'	1,978	0.01
802,100	CNY	Shanghai RAAS Blood Products Co. Ltd. 'A'	824	0.01
405,400	CNY	Shanghai Yuyuan Tourist Mart Group Co. Ltd. 'A'	606	–
546,100	CNY	Shanxi Coking Coal Energy Group Co. Ltd. 'A'	683	0.01
865,400	CNY	Shanxi Meijin Energy Co. Ltd. 'A'	1,832	0.01

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
749,500	CNY	Shanxi Taigang Stainless Steel Co. Ltd. 'A'	843	0.01
139,440	CNY	Shanxi Xinghuacun Fen Wine Factory Co. Ltd. 'A'	6,779	0.05
259,300	CNY	Shenghe Resources Holding Co. Ltd. 'A'	908	0.01
260,000	CNY	Shengyi Technology Co. Ltd. 'A'	962	0.01
39,720	CNY	Shennan Circuits Co. Ltd. 'A'	654	–
3,242,699	CNY	Shenwan Hongyuan Group Co. Ltd. 'A'	2,568	0.02
63,200	CNY	Shenzhen Capchem Technology Co. Ltd. 'A'	1,201	0.01
43,300	CNY	Shenzhen Goodix Technology Co. Ltd. 'A'	747	0.01
222,750	CNY	Shenzhen Inovance Technology Co. Ltd. 'A'	2,291	0.02
293,300	CNY	Shenzhen Kaifa Technology Co. Ltd. 'A'	711	0.01
60,200	CNY	Shenzhen Kangtai Biological Products Co. Ltd. 'A'	1,085	0.01
24,000	CNY	Shenzhen Kedali Industry Co. Ltd. 'A'	663	–
125,432	CNY	Shenzhen Mindray Bio-Medical Electronics Co. Ltd. 'A'	7,050	0.05
992,196	CNY	Shenzhen Overseas Chinese Town Co. Ltd. 'A'	923	0.01
43,600	CNY	Shenzhen SC New Energy Technology Corp. 'A'	829	0.01
79,300	CNY	Shenzhen Senior Technology Material Co. Ltd. 'A'	570	–
188,000	CNY	Shenzhen Sunway Communication Co. Ltd. 'A'	737	0.01
59,366	CNY	Shenzhen Transsion Holdings Co. Ltd. 'A'	1,557	0.01
321,860	CNY	Shijiazhuang Yiling Pharmaceutical Co. Ltd. 'A'	866	0.01
360,843	CNY	Sichuan Chuantou Energy Co. Ltd. 'A'	646	–
264,500	CNY	Sichuan Kelun Pharmaceutical Co. Ltd. 'A'	788	0.01
657,900	CNY	Sichuan Road & Bridge Co. Ltd. 'A'	1,238	0.01
55,900	CNY	Sichuan Swellfun Co. Ltd. 'A'	1,142	0.01
78,700	CNY	Sieyuan Electric Co. Ltd. 'A'	676	–
383,040	CNY	Sinolink Securities Co. Ltd. 'A'	639	–
260,100	CNY	Sinoma Science & Technology Co. Ltd. 'A'	1,489	0.01
1,011,900	CNY	Sinopec Shanghai Petrochemical Co. Ltd. 'A'	730	0.01
2,387,200	HKD	Sinopharm Group Co. Ltd. 'H'	5,187	0.04
36,540	CNY	Skshu Paint Co. Ltd. 'A'	682	0.01
501,183	CNY	Songcheng Performance Development Co. Ltd. 'A'	1,037	0.01
545,870	CNY	SooChow Securities Co. Ltd. 'A'	749	0.01
732,300	CNY	Southwest Securities Co. Ltd. 'A'	558	–
167,600	CNY	Spring Airlines Co. Ltd. 'A'	1,446	0.01
18,200	CNY	StarPower Semiconductor Ltd. 'A'	1,370	0.01
188,900	CNY	Sungrow Power Supply Co. Ltd. 'A'	4,783	0.04
1,450,393	CNY	Suning.com Co. Ltd. 'A'	876	0.01
292,800	CNY	Sunwoda Electronic Co. Ltd. 'A'	2,431	0.02
324,200	CNY	Suzhou Dongshan Precision Manufacturing Co. Ltd. 'A'	1,221	0.01
12,600	CNY	Suzhou Maxwell Technologies Co. Ltd. 'A'	1,393	0.01
72,700	CNY	Suzhou TA&A Ultra Clean Technology Co. Ltd. 'A'	1,275	0.01
489,100	CNY	TBEA Co. Ltd. 'A'	1,756	0.01
1,145,200	CNY	TCL Technology Group Corp. 'A'	1,103	0.01
44,700	CNY	Thunder Software Technology Co. Ltd. 'A'	1,100	0.01
1,202,400	CNY	Tianfeng Securities Co. Ltd. 'A'	728	0.01
318,598	CNY	Tianjin Zhonghuan Semiconductor Co. Ltd. 'A'	2,248	0.02
234,294	CNY	Tianma Microelectronics Co. Ltd. 'A'	459	–
479,800	CNY	Tianshan Aluminum Group Co. Ltd. 'A'	615	–
491,600	CNY	Tianshui Huatian Technology Co. Ltd. 'A'	1,065	0.01
91,554	CNY	Toly Bread Co. Ltd. 'A'	442	–
442,100	CNY	Tonghua Dongbao Pharmaceutical Co. Ltd. 'A'	765	0.01
301,390	CNY	Tongkun Group Co. Ltd. 'A'	933	0.01
1,759,800	CNY	Tongling Nonferrous Metals Group Co. Ltd. 'A'	947	0.01
464,300	CNY	Tongwei Co. Ltd. 'A'	3,271	0.02
36,600	CNY	Topchoice Medical Corp. 'A'	1,134	0.01
539,287	CNY	Transfar Zhilian Co. Ltd. 'A'	768	0.01
1,601,000	HKD	TravelSky Technology Ltd. 'H' ²	2,649	0.02
79,500	CNY	Tsingtao Brewery Co. Ltd. 'A'	1,231	0.01
936,000	HKD	Tsingtao Brewery Co. Ltd. 'H' ²	7,546	0.06
69,400	CNY	Unigroup Guoxin Microelectronics Co. Ltd. 'A'	2,513	0.02
272,216	CNY	Unisplendour Corp. Ltd. 'A'	1,104	0.01
365,000	HKD	Venus MedTech Hangzhou, Inc. 'H' ²	1,812	0.01

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
135,396	CNY	Walvax Biotechnology Co. Ltd. 'A'	1,461	0.01
299,900	CNY	Wanhua Chemical Group Co. Ltd. 'A'	4,503	0.03
822,319	CNY	Weichai Power Co. Ltd. 'A'	1,990	0.01
3,247,400	HKD	Weichai Power Co. Ltd. 'H' ²	5,773	0.04
53,500	CNY	Weihai Guangwei Composites Co. Ltd. 'A'	707	0.01
733,798	CNY	Wens Foodstuffs Group Co. Ltd. 'A'	1,835	0.01
378,000	CNY	Western Securities Co. Ltd. 'A'	465	–
45,512	CNY	Western Superconducting Technologies Co. Ltd. 'A'	693	0.01
116,400	CNY	Westone Information Industry, Inc. 'A'	1,037	0.01
107,300	CNY	Will Semiconductor Co. Ltd. 'A'	4,583	0.03
105,900	CNY	Wingtech Technology Co. Ltd. 'A'	2,038	0.02
247,776	CNY	Winning Health Technology Group Co. Ltd. 'A'	611	–
613,596	CNY	Wuchan Zhongda Group Co. Ltd. 'A'	583	–
369,138	CNY	Wuhan Guide Infrared Co. Ltd. 'A'	1,408	0.01
		Wuhu Sanqi Interactive Entertainment Network Technology Group Co. Ltd. 'A'	893	0.01
241,296	CNY	Wuliangye Yibin Co. Ltd. 'A'	13,507	0.10
395,092	CNY	WUS Printed Circuit Kunshan Co. Ltd. 'A'	877	0.01
369,048	CNY	WuXi AppTec Co. Ltd. 'A'	5,650	0.04
250,192	CNY	WuXi AppTec Co. Ltd. 'H' ²	13,184	0.10
591,728	HKD	Wuxi Lead Intelligent Equipment Co. Ltd. 'A'	1,197	0.01
96,302	CNY	Wuxi Shangji Automation Co. Ltd. 'A'	1,096	0.01
31,500	CNY	XCMG Construction Machinery Co. Ltd. 'A'	912	0.01
981,100	CNY	Xiamen Faratronic Co. Ltd. 'A'	1,245	0.01
30,400	CNY	Xiamen Tungsten Co. Ltd. 'A'	600	–
146,300	CNY	Xinjiang Goldwind Science & Technology Co. Ltd. 'A'	1,768	0.01
616,200	CNY	Xinjiang Goldwind Science & Technology Co. Ltd. 'H'	3,341	0.03
1,514,394	HKD	Yantai Jereh Oilfield Services Group Co. Ltd. 'A'	1,274	0.01
208,199	CNY	Yanzhou Coal Mining Co. Ltd. 'A'	1,402	0.01
393,508	CNY	Yanzhou Coal Mining Co. Ltd. 'H' ²	3,561	0.03
2,268,000	HKD	Yealink Network Technology Corp. Ltd. 'A'	1,038	0.01
85,495	CNY	Yifeng Pharmacy Chain Co. Ltd. 'A'	558	–
78,799	CNY	Yihai Kerry Arawana Holdings Co. Ltd. 'A'	1,271	0.01
131,700	CNY	Yintai Gold Co. Ltd. 'A'	839	0.01
595,140	CNY	Yonghui Superstores Co. Ltd. 'A'	194	–
318,900	CNY	YongXing Special Materials Technology Co. Ltd. 'A'	1,208	0.01
53,200	CNY	Yonyou Network Technology Co. Ltd. 'A'	1,595	0.01
312,520	CNY	YTO Express Group Co. Ltd. 'A'	1,054	0.01
417,100	CNY	Yunda Holding Co. Ltd. 'A'	1,243	0.01
398,840	CNY	Yunnan Aluminium Co. Ltd. 'A'	795	0.01
474,300	CNY	Yunnan Baiyao Group Co. Ltd. 'A'	2,486	0.02
179,484	CNY	Yunnan Energy New Material Co. Ltd. 'A'	3,620	0.03
90,800	CNY	Yutong Bus Co. Ltd. 'A'	813	0.01
469,491	CNY	Zhangzhou Pientzhuang Pharmaceutical Co. Ltd. 'A'	3,834	0.03
54,700	CNY	Zhefu Holding Group Co. Ltd. 'A'	580	–
553,800	CNY	Zhejiang Century Huatong Group Co. Ltd. 'A'	694	0.01
603,958	CNY	Zhejiang Chint Electrics Co. Ltd. 'A'	1,822	0.01
224,294	CNY	Zhejiang Dahua Technology Co. Ltd. 'A'	1,318	0.01
342,396	CNY	Zhejiang Dingli Machinery Co. Ltd. 'A'	218	–
16,919	CNY	Zhejiang Expressway Co. Ltd. 'H'	2,653	0.02
2,814,000	HKD	Zhejiang HangKe Technology, Inc. Co. 'A'	1,139	0.01
59,080	CNY	Zhejiang Huahai Pharmaceutical Co. Ltd. 'A'	912	0.01
270,270	CNY	Zhejiang Huayou Cobalt Co. Ltd. 'A'	2,476	0.02
121,997	CNY	Zhejiang Jingsheng Mechanical & Electrical Co. Ltd. 'A'	1,498	0.01
132,980	CNY	Zhejiang Jiuzhou Pharmaceutical Co. Ltd. 'A'	807	0.01
85,900	CNY	Zhejiang Juhua Co. Ltd. 'A'	576	–
278,400	CNY	Zhejiang Longsheng Group Co. Ltd. 'A'	433	–
220,800	CNY	Zhejiang NHU Co. Ltd. 'A'	2,105	0.02
462,354	CNY	Zhejiang Sanhua Intelligent Controls Co. Ltd. 'A'	985	0.01
270,527	CNY	Zhejiang Supor Co. Ltd. 'A'	603	–
62,496	CNY	Zhejiang Weiming Environment Protection Co. Ltd. 'A'	735	0.01
129,600	CNY			

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
China (continued)				
113,499	CNY	Zhejiang Wolwo Bio-Pharmaceutical Co. Ltd. 'A'	998	0.01
123,200	CNY	Zhejiang Yongtai Technology Co. Ltd. 'A'	1,212	0.01
308,400	CNY	Zheshang Securities Co. Ltd. 'A'	601	–
846,400	HKD	ZhongAn Online P&C Insurance Co. Ltd. 'H' ²	2,888	0.02
108,651	CNY	Zhongji Innolight Co. Ltd. 'A'	650	–
787,493	CNY	Zhongjin Gold Corp. Ltd. 'A'	1,029	0.01
696,400	CNY	Zhongtai Securities Co. Ltd. 'A'	1,136	0.01
887,800	HKD	Zhuzhou CRRC Times Electric Co. Ltd. 'H' ²	5,853	0.04
349,000	CNY	Zhuzhou Kibing Group Co. Ltd. 'A'	875	0.01
2,019,800	CNY	Zijin Mining Group Co. Ltd. 'A'	3,215	0.02
9,747,000	HKD	Zijin Mining Group Co. Ltd. 'H' ²	12,953	0.10
893,777	CNY	Zoomlion Heavy Industry Science and Technology Co. Ltd. 'A'	978	0.01
2,333,801	HKD	Zoomlion Heavy Industry Science and Technology Co. Ltd. 'H'	1,533	0.01
493,200	CNY	ZTE Corp. 'A'	2,373	0.02
1,314,768	HKD	ZTE Corp. 'H'	3,567	0.03
		Total China	1,582,943	11.92
Colombia (31 May 2021: 0.14%)				
494,625	COP	Bancolombia SA, Preference	3,999	0.03
430,096	COP	Bancolombia SA	3,474	0.03
62,086	USD	Bancolombia SA, Preference ADR	1,978	0.01
6,466,439	COP	Ecopetrol SA	4,195	0.03
106,099	USD	Ecopetrol SA ADR	1,363	0.01
595,517	COP	Grupo de Inversiones Suramericana SA	3,737	0.03
647,234	COP	Interconexion Electrica SA ESP	3,602	0.03
		Total Colombia	22,348	0.17
Cyprus (31 May 2021: 0.13%)				
68,919	RUB	Ozon Holdings plc ADR	2,822	0.02
205,724	RUB	TCS Group Holding plc GDR	20,038	0.15
		Total Cyprus	22,860	0.17
Czech Republic (31 May 2021: 0.12%)				
280,647	CZK	CEZ A/S ²	9,127	0.07
121,488	CZK	Komerční Banka A/S	4,626	0.03
621,761	CZK	Moneta Money Bank A/S	2,641	0.02
		Total Czech Republic	16,394	0.12
Egypt (31 May 2021: 0.05%)				
2,832,667	EGP	Commercial International Bank Egypt SAE	9,245	0.07
		Total Egypt	9,245	0.07
Greece (31 May 2021: 0.15%)				
3,791,767	EUR	Alpha Services and Holdings SA	4,430	0.03
4,415,447	EUR	Eurobank Ergasias Services and Holdings SA ²	4,369	0.03
32,000	EUR	FF Group ^{2/3/4}	–	–
368,332	EUR	Hellenic Telecommunications Organization SA	6,325	0.05
268,029	EUR	JUMBO SA ²	3,738	0.03
366,506	EUR	OPAP SA	5,062	0.04
365,272	EUR	Public Power Corp. SA	3,869	0.03
		Total Greece	27,793	0.21
Hong Kong (31 May 2021: 1.22%)				
986,500	HKD	Beijing Enterprises Holdings Ltd.	3,334	0.03
1,160,500	HKD	BYD Electronic International Co. Ltd.	4,310	0.03

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Hong Kong (continued)				
6,878,184	HKD	China Everbright Environment Group Ltd.	4,570	0.03
9,296,000	HKD	China Jinmao Holdings Group Ltd.	2,838	0.02
2,477,162	HKD	China Merchants Port Holdings Co. Ltd.	3,819	0.03
6,535,500	HKD	China Overseas Land & Investment Ltd.	15,056	0.11
6,577,000	HKD	China Power International Development Ltd. ²	3,358	0.03
2,512,710	HKD	China Resources Beer Holdings Co. Ltd.	20,564	0.16
3,345,366	HKD	China Resources Power Holdings Co. Ltd. ²	8,690	0.07
3,083,474	HKD	China Taiping Insurance Holdings Co. Ltd.	4,295	0.03
4,670,000	HKD	China Traditional Chinese Medicine Holdings Co. Ltd.	2,252	0.02
10,424,338	HKD	CITIC Ltd.	9,414	0.07
15,586,559	HKD	CSPC Pharmaceutical Group Ltd.	16,155	0.12
3,077,000	HKD	Far East Horizon Ltd. ²	2,672	0.02
4,886,040	HKD	Fosun International Ltd. ²	5,340	0.04
5,278,000	HKD	Guangdong Investment Ltd.	7,028	0.05
874,000	HKD	Hua Hong Semiconductor Ltd.	5,852	0.04
7,269,780	HKD	Huishan Dairy ^{3/4}	—	—
12,464,000	HKD	Lenovo Group Ltd. ²	12,742	0.10
4,120,000	HKD	MMG Ltd. ²	1,496	0.01
1,422,500	HKD	Sinotruk Hong Kong Ltd.	2,109	0.02
2,949,500	HKD	Sun Art Retail Group Ltd.	1,199	0.01
2,825,000	HKD	Wharf Holdings Ltd. (The) ²	9,875	0.07
2,811,200	HKD	Yuexiu Property Co. Ltd.	2,625	0.02
		Total Hong Kong	149,593	1.13
Hungary (31 May 2021: 0.23%)				
656,486	HUF	MOL Hungarian Oil & Gas plc	4,887	0.04
377,201	HUF	OTP Bank Nyrt.	20,678	0.15
244,348	HUF	Richter Gedeon Nyrt.	6,438	0.05
		Total Hungary	32,003	0.24
India (31 May 2021: 9.85%)				
137,989	INR	ACC Ltd.	4,198	0.03
435,931	INR	Adani Enterprises Ltd.	9,646	0.07
671,415	INR	Adani Green Energy Ltd.	11,573	0.09
902,439	INR	Adani Ports & Special Economic Zone Ltd.	8,212	0.06
425,826	INR	Adani Total Gas Ltd.	9,065	0.07
395,474	INR	Adani Transmission Ltd.	9,469	0.07
1,272,441	INR	Ambuja Cements Ltd.	6,343	0.05
167,627	INR	Apollo Hospitals Enterprise Ltd.	12,686	0.10
649,876	INR	Asian Paints Ltd.	27,184	0.20
547,511	INR	Aurobindo Pharma Ltd.	4,810	0.04
277,618	INR	Avenue Supermarts Ltd.	17,402	0.13
3,907,437	INR	Axis Bank Ltd.	34,089	0.26
128,369	INR	Bajaj Auto Ltd.	5,535	0.04
463,674	INR	Bajaj Finance Ltd.	43,171	0.32
64,507	INR	Bajaj Finserv Ltd.	14,796	0.11
157,152	INR	Balkrishna Industries Ltd.	4,548	0.03
1,066,456	INR	Bandhan Bank Ltd.	3,866	0.03
433,526	INR	Berger Paints India Ltd.	4,337	0.03
2,061,907	INR	Bharat Electronics Ltd.	5,590	0.04
409,364	INR	Bharat Forge Ltd.	3,778	0.03
1,507,823	INR	Bharat Petroleum Corp. Ltd.	7,423	0.06
4,230,096	INR	Bharti Airtel Ltd.	40,991	0.31
832,029	INR	Biocon Ltd.	3,990	0.03
196,828	INR	Britannia Industries Ltd.	9,286	0.07
693,929	INR	Cholamandalam Investment and Finance Co. Ltd.	5,083	0.04
804,658	INR	Cipla Ltd.	10,400	0.08
2,498,992	INR	Coal India Ltd.	5,054	0.04
187,411	INR	Colgate-Palmolive India Ltd.	3,577	0.03

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
India (continued)				
476,243	INR	Container Corp. of India Ltd.	3,929	0.03
1,021,383	INR	Dabur India Ltd.	8,086	0.06
224,232	INR	Divi's Laboratories Ltd.	14,557	0.11
1,128,383	INR	DLF Ltd.	5,627	0.04
77,724	INR	Dr Reddy's Laboratories Ltd.	4,836	0.04
129,795	USD	Dr Reddy's Laboratories Ltd. ADR ²	8,104	0.06
251,200	INR	Eicher Motors Ltd.	7,923	0.06
1,427,142	INR	GAIL India Ltd.	2,465	0.02
178,452	USD	GAIL India Ltd. GDR ²	1,927	0.01
610,402	INR	Godrej Consumer Products Ltd.	7,498	0.06
198,623	INR	Godrej Properties Ltd.	5,188	0.04
448,894	INR	Grasim Industries Ltd.	9,930	0.07
440,019	INR	Havells India Ltd.	7,965	0.06
1,841,188	INR	HCL Technologies Ltd.	27,896	0.21
97,696	INR	HDFC Asset Management Co. Ltd.	3,265	0.02
1,565,950	INR	HDFC Life Insurance Co. Ltd.	14,186	0.11
223,075	INR	Hero MotoCorp Ltd.	7,270	0.05
1,553,842	INR	Hindalco Industries Ltd.	8,534	0.06
1,201,307	USD	Hindalco Industries Ltd. GDR	6,598	0.05
1,231,702	INR	Hindustan Petroleum Corp. Ltd.	4,836	0.04
1,408,518	INR	Hindustan Unilever Ltd.	43,436	0.33
2,950,261	INR	Housing Development Finance Corp. Ltd.	104,938	0.79
8,905,907	INR	ICICI Bank Ltd.	84,654	0.64
404,160	INR	ICICI Lombard General Insurance Co. Ltd.	7,730	0.06
657,006	INR	ICICI Prudential Life Insurance Co. Ltd.	5,185	0.04
3,327,871	INR	Indian Oil Corp. Ltd.	5,267	0.04
411,782	INR	Indian Railway Catering & Tourism Corp. Ltd.	4,377	0.03
393,531	INR	Indraprastha Gas Ltd.	2,536	0.02
1,168,676	INR	Indus Towers Ltd.	4,423	0.03
133,066	INR	Info Edge India Ltd.	10,278	0.08
4,062,120	INR	Infosys Ltd.	92,572	0.70
1,823,295	USD	Infosys Ltd. ADR	41,170	0.31
186,428	INR	InterGlobe Aviation Ltd.	4,726	0.04
5,024,693	INR	ITC Ltd.	14,786	0.11
1,435,776	INR	JSW Steel Ltd.	11,623	0.09
136,017	INR	Jubilant Foodworks Ltd.	6,608	0.05
939,195	INR	Kotak Mahindra Bank Ltd.	24,518	0.18
83,475	INR	Larsen & Toubro Infotech Ltd.	7,564	0.06
327,134	INR	Larsen & Toubro Ltd.	7,682	0.06
893,596	USD	Larsen & Toubro Ltd. GDR ²	20,821	0.16
353,835	INR	Lupin Ltd.	4,164	0.03
1,010,836	INR	Mahindra & Mahindra Ltd.	11,238	0.08
507,837	USD	Mahindra & Mahindra Ltd. GDR	5,586	0.04
853,612	INR	Marico Ltd.	6,115	0.05
236,868	INR	Maruti Suzuki India Ltd.	22,277	0.17
113,417	INR	Mindtree Ltd.	6,473	0.05
2,312,798	INR	Motherson Sumi Systems Ltd.	6,458	0.05
145,030	INR	Mphasis Ltd.	5,495	0.04
3,528	INR	MRF Ltd.	3,504	0.03
209,460	INR	Muthoot Finance Ltd.	3,975	0.03
56,347	INR	Nestle India Ltd.	14,360	0.11
8,390,276	INR	NTPC Ltd.	14,207	0.11
4,211,271	INR	Oil & Natural Gas Corp. Ltd.	7,963	0.06
9,199	INR	Page Industries Ltd.	4,699	0.03
1,471,704	INR	Petronet LNG Ltd.	4,305	0.03
148,238	INR	PI Industries Ltd.	5,660	0.04
269,773	INR	Pidilite Industries Ltd.	7,918	0.06
187,278	INR	Piramal Enterprises Ltd.	6,026	0.04
5,414,220	INR	Power Grid Corp. of India Ltd.	14,895	0.11
1,609,503	INR	Reliance Industries Ltd.	51,515	0.39
1,653,854	USD	Reliance Industries Ltd. GDR ²	105,681	0.80

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
India (continued)				
405,367	INR	SBI Cards & Payment Services Ltd.	5,127	0.04
782,001	INR	SBI Life Insurance Co. Ltd.	12,076	0.09
18,598	INR	Shree Cement Ltd.	6,460	0.05
316,537	INR	Shriram Transport Finance Co. Ltd.	5,925	0.04
113,476	INR	Siemens Ltd.	3,249	0.02
254,832	INR	SRF Ltd.	6,782	0.05
231,957	INR	State Bank of India	1,421	0.01
286,429	USD	State Bank of India GDR	17,415	0.13
1,416,379	INR	Sun Pharmaceutical Industries Ltd.	14,203	0.11
1,604,233	INR	Tata Consultancy Services Ltd.	75,335	0.57
1,078,596	INR	Tata Consumer Products Ltd.	11,175	0.08
2,832,692	INR	Tata Motors Ltd.	17,286	0.13
2,473,947	INR	Tata Power Co. Ltd. (The)	7,137	0.05
852,137	INR	Tata Steel Ltd.	12,146	0.09
415,358	USD	Tata Steel Ltd. GDR ²	5,773	0.04
1,103,651	INR	Tech Mahindra Ltd.	22,637	0.17
622,142	INR	Titan Co. Ltd.	19,665	0.15
95,134	INR	Torrent Pharmaceuticals Ltd.	3,851	0.03
287,795	INR	Trent Ltd.	3,885	0.03
171,310	INR	UltraTech Cement Ltd.	16,945	0.13
486,519	INR	United Spirits Ltd.	5,716	0.04
874,941	INR	UPL Ltd.	7,936	0.06
1,937,013	INR	Vedanta Ltd.	8,734	0.07
2,354,930	INR	Wipro Ltd.	19,968	0.15
17,767,962	INR	Yes Bank Ltd.	2,932	0.02
2,692,086	INR	Zomato Ltd.	5,490	0.04
		Total India	1,623,399	12.22
Indonesia (31 May 2021: 1.16%)				
19,386,000	IDR	Adaro Energy Tbk. PT	2,301	0.02
14,598,500	IDR	Aneka Tambang Tbk.	2,344	0.02
35,514,300	IDR	Astra International Tbk. PT	14,320	0.11
94,830,600	IDR	Bank Central Asia Tbk. PT	48,168	0.36
32,123,756	IDR	Bank Mandiri Persero Tbk. PT	15,700	0.12
11,280,848	IDR	Bank Negara Indonesia Persero Tbk. PT	5,356	0.04
117,713,215	IDR	Bank Rakyat Indonesia Persero Tbk. PT	33,615	0.25
47,563,900	IDR	Barito Pacific Tbk. PT	3,055	0.02
12,973,100	IDR	Charoen Pokphand Indonesia Tbk. PT	5,503	0.04
931,300	IDR	Gudang Garam Tbk. PT	2,042	0.02
5,176,300	IDR	Indah Kiat Pulp & Paper Tbk. PT	2,729	0.02
3,342,100	IDR	Indocement Tunggal Prakarsa Tbk. PT	2,468	0.02
4,616,200	IDR	Indofood CBP Sukses Makmur Tbk. PT	2,723	0.02
9,128,000	IDR	Indofood Sukses Makmur Tbk. PT	4,015	0.03
36,959,300	IDR	Kalbe Farma Tbk. PT	4,129	0.03
18,648,876	IDR	Merdeka Copper Gold Tbk. PT	4,766	0.04
41,015,600	IDR	Sarana Menara Nusantara Tbk. PT	3,322	0.02
5,337,300	IDR	Semen Indonesia Persero Tbk. PT	2,981	0.02
86,173,701	IDR	Telkom Indonesia Persero Tbk. PT	24,006	0.18
13,860,500	IDR	Tower Bersama Infrastructure Tbk. PT	2,923	0.02
14,901,800	IDR	Unilever Indonesia Tbk. PT	4,661	0.04
2,381,481	IDR	United Tractors Tbk. PT	3,550	0.03
		Total Indonesia	194,677	1.47
Isle of Man (31 May 2021: 0.03%)				
723,622	ZAR	NEPI Rockcastle plc	4,455	0.03
		Total Isle of Man	4,455	0.03

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Jersey (31 May 2021: 0.10%)				
600,629	RUB	Polymetal International plc	11,216	0.08
		Total Jersey	11,216	0.08
Kuwait (31 May 2021: 0.48%)				
2,168,234	KWD	Agility Public Warehousing Co. KSC	6,608	0.05
1,883,971	KWD	Boubyan Bank KSCP	4,721	0.04
8,004,292	KWD	Kuwait Finance House KSCP	20,957	0.16
796,889	KWD	Mabane Co. KPSC	2,055	0.02
3,870,994	KWD	Mobile Telecommunications Co. KSCP	7,281	0.05
11,655,136	KWD	National Bank of Kuwait SAKP	37,913	0.28
		Total Kuwait	79,535	0.60
Luxembourg (31 May 2021: 0.20%)				
617,830	PLN	Allegro.eu SA ²	5,880	0.04
230,707	ZAR	Reinet Investments SCA	3,793	0.03
		Total Luxembourg	9,673	0.07
Malaysia (31 May 2021: 1.27%)				
2,725,500	MYR	AMMB Holdings Bhd.	2,045	0.02
5,837,886	MYR	Axiata Group Bhd.	5,406	0.04
11,012,571	MYR	CIMB Group Holdings Bhd.	13,545	0.10
7,694,434	MYR	Dialog Group Bhd.	4,677	0.03
6,583,900	MYR	DiGi.Com Bhd.	6,519	0.05
249,600	MYR	Fraser & Neave Holdings Bhd.	1,517	0.01
3,556,600	MYR	Genting Bhd.	3,716	0.03
5,503,800	MYR	Genting Malaysia Bhd.	3,620	0.03
667,300	MYR	HAP Seng Consolidated Bhd.	1,204	0.01
2,492,000	MYR	Hartalega Holdings Bhd.	3,840	0.03
1,096,531	MYR	Hong Leong Bank Bhd.	4,707	0.04
225,900	MYR	Hong Leong Financial Group Bhd.	923	0.01
3,053,100	MYR	IHH Healthcare Bhd.	4,770	0.04
4,924,000	MYR	Inari Amertron Bhd.	4,893	0.04
3,223,180	MYR	IOI Corp. Bhd.	2,816	0.02
76,900	MYR	Kossan Rubber Industries Bhd.	39	-
708,600	MYR	Kuala Lumpur Kepong Bhd.	3,540	0.03
8,045,203	MYR	Malayan Banking Bhd.	15,244	0.11
1,737,540	MYR	Malaysia Airports Holdings Bhd.	2,364	0.02
4,812,800	MYR	Maxis Bhd.	5,348	0.04
2,503,600	MYR	MISC Bhd.	3,953	0.03
124,600	MYR	Nestle Malaysia Bhd.	3,953	0.03
3,759,600	MYR	Petronas Chemicals Group Bhd.	7,588	0.06
380,400	MYR	Petronas Dagangan Bhd.	1,798	0.01
1,499,800	MYR	Petronas Gas Bhd.	5,990	0.04
1,152,360	MYR	PPB Group Bhd.	4,876	0.04
5,505,400	MYR	Press Metal Aluminium Holdings Bhd.	6,994	0.05
25,356,950	MYR	Public Bank Bhd.	23,722	0.18
1,317,600	MYR	QL Resources Bhd.	1,424	0.01
3,284,900	MYR	RHB Bank Bhd.	4,118	0.03
5,555,543	MYR	Sime Darby Bhd.	2,889	0.02
3,627,243	MYR	Sime Darby Plantation Bhd.	3,170	0.02
118,017	MYR	Supermax Corp. Bhd.	53	-
1,160,383	MYR	Telekom Malaysia Bhd.	1,532	0.01
3,655,500	MYR	Tenaga Nasional Bhd.	8,020	0.06
8,541,000	MYR	Top Glove Corp. Bhd.	5,942	0.04
1,195,600	MYR	Westports Holdings Bhd.	1,150	0.01
		Total Malaysia	177,905	1.34

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Mexico (31 May 2021: 1.76%)				
5,051,232	MXN	Alfa SAB de CV 'A'	3,561	0.03
59,009,215	MXN	America Movil SAB de CV 'L'	51,651	0.39
817,398	MXN	Arca Continental SAB de CV	4,974	0.04
346,397	MXN	Becle SAB de CV	792	0.01
24,537,390	MXN	Cemex SAB de CV	15,186	0.11
963,130	MXN	Coca-Cola Femsa SAB de CV	4,720	0.03
5,740,785	MXN	Fibra Uno Administracion SA de CV, REIT	5,263	0.04
3,289,954	MXN	Fomento Economico Mexicano SAB de CV	23,340	0.17
392,760	MXN	Gruma SAB de CV 'B'	4,750	0.04
660,753	MXN	Grupo Aeroportuario del Pacifico SAB de CV 'B'	7,616	0.06
388,872	MXN	Grupo Aeroportuario del Sureste SAB de CV 'B'	7,109	0.05
2,995,586	MXN	Grupo Bimbo SAB de CV 'A'	7,837	0.06
920,388	MXN	Grupo Carso SAB de CV 'A1'	2,671	0.02
4,385,586	MXN	Grupo Financiero Banorte SAB de CV 'O'	26,149	0.20
4,625,306	MXN	Grupo Financiero Inbursa SAB de CV 'O'	4,453	0.03
5,390,940	MXN	Grupo Mexico SAB de CV 'B'	22,508	0.17
4,311,422	MXN	Grupo Televisa SAB	7,947	0.06
229,162	MXN	Industrias Penoles SAB de CV	2,803	0.02
2,750,303	MXN	Kimberly-Clark de Mexico SAB de CV 'A'	4,309	0.03
625,806	MXN	Megacable Holdings SAB de CV	1,731	0.01
1,656,381	MXN	Orbia Advance Corp. SAB de CV	3,849	0.03
411,437	MXN	Promotora y Operadora de Infraestructura SAB de CV	2,823	0.02
2,525,468	MXN	Telesites SAB de CV	2,231	0.02
8,767,767	MXN	Wal-Mart de Mexico SAB de CV	27,491	0.21
		Total Mexico	245,764	1.85
Netherlands (31 May 2021: 0.28%)				
221,824	RUB	X5 Retail Group NV GDR	6,221	0.04
526,356	RUB	Yandex NV 'A'	38,142	0.29
		Total Netherlands	44,363	0.33
Pakistan (31 May 2021: 0.01%)				
			-	-
Peru (31 May 2021: 0.02%)				
299,333	USD	Cia de Minas Buenaventura SAA ADR	2,188	0.02
		Total Peru	2,188	0.02
Philippines (31 May 2021: 0.61%)				
4,017,850	PHP	Aboitiz Equity Ventures, Inc.	3,915	0.03
13,110,600	PHP	AC Energy Corp.	2,935	0.02
515,696	PHP	Ayala Corp.	8,557	0.06
13,980,000	PHP	Ayala Land, Inc.	9,572	0.07
2,081,764	PHP	Bank of the Philippine Islands	3,760	0.03
3,145,430	PHP	BDO Unibank, Inc.	7,741	0.06
75,710	PHP	Globe Telecom, Inc.	4,932	0.04
227,416	PHP	GT Capital Holdings, Inc.	2,573	0.02
1,406,340	PHP	International Container Terminal Services, Inc.	5,524	0.04
5,735,709	PHP	JG Summit Holdings, Inc.	6,437	0.05
630,780	PHP	Jollibee Foods Corp.	2,942	0.02
231,110	PHP	Manila Electric Co.	1,321	0.01
30,262,600	PHP	Metro Pacific Investments Corp.	2,439	0.02
2,426,494	PHP	Metropolitan Bank & Trust Co.	2,403	0.02
7,703,500	PHP	Monde Nissin Corp.	2,602	0.02
177,149	PHP	PLDT, Inc.	5,907	0.05
353,260	PHP	SM Investments Corp.	6,871	0.05
16,396,300	PHP	SM Prime Holdings, Inc.	12,171	0.09

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Philippines (continued)				
1,940,940	PHP	Universal Robina Corp.	5,123	0.04
		Total Philippines	97,725	0.74
Poland (31 May 2021: 0.66%)				
318,725	PLN	Bank Polska Kasa Opieki SA	9,150	0.07
123,554	PLN	CD Projekt SA ²	5,459	0.04
547,901	PLN	Cyfrowy Polsat SA	4,647	0.03
79,425	PLN	Dino Polska SA ²	6,533	0.05
238,720	PLN	KGHM Polska Miedz SA	8,141	0.06
1,897	PLN	LPP SA	6,136	0.05
25,435	PLN	mBank SA	2,982	0.02
609,504	PLN	Orange Polska SA ²	1,258	0.01
1,711,412	PLN	PGE Polska Grupa Energetyczna SA	3,429	0.03
517,780	PLN	Polski Koncern Naftowy ORLEN SA	8,998	0.07
3,430,994	PLN	Polskie Gornictwo Naftowe i Gazownictwo SA	4,592	0.03
1,508,502	PLN	Powszechna Kasa Oszczednosci Bank Polski SA	15,879	0.12
1,041,893	PLN	Powszechny Zaklad Ubezpieczen SA ²	9,053	0.07
59,118	PLN	Santander Bank Polska SA	5,212	0.04
		Total Poland	91,469	0.69
Qatar (31 May 2021: 0.63%)				
3,379,020	QAR	Barwa Real Estate Co.	2,849	0.02
3,354,389	QAR	Commercial Bank PSQC (The)	5,992	0.05
2,582,112	QAR	Industries Qatar QSC	10,225	0.08
6,082,616	QAR	Masraf Al Rayan QSC	8,046	0.06
7,730,567	QAR	Mesaieed Petrochemical Holding Co.	4,385	0.03
1,721,050	QAR	Ooredoo QPSC	3,192	0.02
923,860	QAR	Qatar Electricity & Water Co. QSC	4,157	0.03
767,830	QAR	Qatar Fuel QSC	3,811	0.03
4,440,607	QAR	Qatar Gas Transport Co. Ltd.	3,997	0.03
1,408,795	QAR	Qatar International Islamic Bank QSC	3,577	0.03
1,880,563	QAR	Qatar Islamic Bank SAQ	8,821	0.07
7,865,706	QAR	Qatar National Bank QPSC	41,595	0.31
		Total Qatar	100,647	0.76
Russia (31 May 2021: 2.65%)				
4,733,296	RUB	Alrosa PJSC	8,183	0.06
20,356,402	RUB	Gazprom PJSC	92,535	0.70
63,341,448	RUB	Inter RAO UES PJSC	3,645	0.03
713,688	RUB	LUKOIL PJSC	63,241	0.48
567,040	USD	Magnit PJSC GDR	8,761	0.06
108,885	RUB	MMC Norilsk Nickel PJSC	31,775	0.24
838,591	USD	Mobile TeleSystems PJSC ADR	6,717	0.05
2,543,889	RUB	Moscow Exchange MICEX-RTS PJSC	5,189	0.04
157,420	USD	Novatek PJSC GDR	34,491	0.26
2,583,085	RUB	Novolipetsk Steel PJSC	7,512	0.06
225,441	USD	PhosAgro PJSC GDR	4,973	0.04
58,646	RUB	Polyus PJSC	11,433	0.09
2,032,670	RUB	Rosneft Oil Co. PJSC	15,536	0.12
10,283,128	RUB	Sberbank of Russia PJSC	44,043	0.33
2,089,435	USD	Sberbank of Russia PJSC ADR	35,332	0.26
254,063	RUB	Severstal PAO	5,385	0.04
93,206	USD	Severstal PAO GDR	1,957	0.01
12,996,129	RUB	Surgutneftegas PJSC, Preference	6,556	0.05
11,482,629	RUB	Surgutneftegas PJSC	5,703	0.04
2,402,816	RUB	Tatneft PJSC	15,406	0.11
5,213,507	RUB	United Co RUSAL International PJSC	4,826	0.04

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Russia (continued)				
6,276,181,229	USD	VTB Bank PJSC	4,037	0.03
		Total Russia	417,236	3.14
Saudi Arabia (31 May 2021: 2.75%)				
81,246	SAR	Abdullah Al Othaim Markets Co.	2,317	0.02
207,474	SAR	Advanced Petrochemical Co.	3,788	0.03
2,108,948	SAR	Al Rajhi Bank	74,316	0.56
1,704,776	SAR	Alinma Bank	10,352	0.08
464,867	SAR	Almarai Co. JSC	5,929	0.04
1,072,065	SAR	Arab National Bank	6,253	0.05
606,830	SAR	Bank AlBilad	6,939	0.05
785,913	SAR	Bank Al-Jazira	3,804	0.03
1,060,944	SAR	Banque Saudi Fransi	11,368	0.08
98,134	SAR	Bupa Arabia for Cooperative Insurance Co.	3,531	0.03
137,019	SAR	Co. for Cooperative Insurance (The)	2,831	0.02
1,035,104	SAR	Dar Al Arkan Real Estate Development Co.	2,525	0.02
97,994	SAR	Dr Sulaiman Al Habib Medical Services Group Co.	4,289	0.03
748,162	SAR	Emaar Economic City	2,210	0.02
565,010	SAR	Etihad Etisalat Co.	4,729	0.03
92,659	SAR	Jarir Marketing Co.	4,579	0.03
783,948	SAR	Mobile Telecommunications Co. Saudi Arabia	2,562	0.02
82,881	SAR	Mouwasat Medical Services Co.	3,773	0.03
641,107	SAR	National Industrialization Co.	3,435	0.02
204,344	SAR	National Petrochemical Co.	2,179	0.02
428,360	SAR	Rabigh Refining & Petrochemical Co.	2,512	0.02
2,245,745	SAR	Riyadh Bank	16,761	0.13
613,146	SAR	Sahara International Petrochemical Co.	6,284	0.05
369,538	SAR	Saudi Arabian Fertilizer Co.	17,001	0.13
747,533	SAR	Saudi Arabian Mining Co.	14,247	0.11
3,825,537	SAR	Saudi Arabian Oil Co.	35,333	0.26
1,553,774	SAR	Saudi Basic Industries Corp.	44,812	0.34
1,317,832	SAR	Saudi British Bank (The)	10,538	0.08
146,640	SAR	Saudi Cement Co.	2,173	0.02
1,338,667	SAR	Saudi Electricity Co.	8,421	0.06
431,293	SAR	Saudi Industrial Investment Group	3,478	0.03
1,286,495	SAR	Saudi Kayan Petrochemical Co.	5,720	0.04
3,792,942	SAR	Saudi National Bank (The)	61,066	0.46
1,014,023	SAR	Saudi Telecom Co.	30,002	0.22
427,389	SAR	Savola Group (The)	3,554	0.03
440,095	SAR	Yanbu National Petrochemical Co.	7,473	0.06
		Total Saudi Arabia	431,084	3.25
Singapore (31 May 2021: 0.03%)				
429,100	HKD	BOC Aviation Ltd. ²	3,030	0.02
		Total Singapore	3,030	0.02
South Africa (31 May 2021: 3.76%)				
1,275,237	ZAR	Absa Group Ltd.	10,664	0.08
194,941	ZAR	African Rainbow Minerals Ltd.	2,506	0.02
89,854	ZAR	Anglo American Platinum Ltd.	9,538	0.07
738,353	ZAR	AngloGold Ashanti Ltd.	15,901	0.12
705,879	ZAR	Aspen Pharmacare Holdings Ltd.	10,496	0.08
598,465	ZAR	Bid Corp. Ltd.	11,391	0.09
496,502	ZAR	Bidvest Group Ltd. (The)	5,602	0.04
137,828	ZAR	Capitec Bank Holdings Ltd.	15,681	0.12
435,179	ZAR	Clicks Group Ltd.	7,699	0.06
717,715	ZAR	Discovery Ltd. ²	5,970	0.05
464,337	ZAR	Exxaro Resources Ltd.	4,399	0.03

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
South Africa (continued)				
8,752,355	ZAR	FirstRand Ltd.	30,495	0.23
1,567,923	ZAR	Gold Fields Ltd.	18,425	0.14
5,485,117	ZAR	Growthpoint Properties Ltd., REIT	4,570	0.03
996,104	ZAR	Harmony Gold Mining Co. Ltd.	4,252	0.03
1,397,588	ZAR	Impala Platinum Holdings Ltd.	17,649	0.13
100,480	ZAR	Kumba Iron Ore Ltd. ²	2,844	0.02
443,602	ZAR	Mr Price Group Ltd.	5,509	0.04
2,883,718	ZAR	MTN Group	29,081	0.22
654,048	ZAR	MultiChoice Group	5,021	0.04
378,111	ZAR	Naspers Ltd. 'N'	58,007	0.44
778,597	ZAR	Nedbank Group Ltd. ²	8,026	0.06
630,108	ZAR	Northam Platinum Holdings Ltd.	8,737	0.07
8,539,258	ZAR	Old Mutual Ltd. ²	6,475	0.05
2,219,135	ZAR	Pepkor Holdings Ltd.	3,037	0.02
1,447,930	ZAR	Rand Merchant Investment Holdings Ltd.	3,782	0.03
856,521	ZAR	Remgro Ltd.	6,709	0.05
3,263,413	ZAR	Sanlam Ltd.	11,283	0.08
959,675	ZAR	Sasol Ltd.	15,892	0.12
826,483	ZAR	Shoprite Holdings Ltd.	10,169	0.08
4,713,323	ZAR	Sibanye Stillwater Ltd.	14,837	0.11
280,838	ZAR	SPAR Group Ltd. (The)	2,850	0.02
2,277,533	ZAR	Standard Bank Group Ltd.	18,426	0.14
227,400	ZAR	Tiger Brands Ltd.	2,544	0.02
1,156,913	ZAR	Vodacom Group Ltd. ²	9,639	0.07
1,829,506	ZAR	Woolworths Holdings Ltd.	5,891	0.04
		Total South Africa	403,997	3.04
South Korea (31 May 2021: 12.98%)				
50,082	KRW	Alteogen, Inc. ²	2,896	0.02
56,856	KRW	Amorepacific Corp. ²	7,514	0.06
61,061	KRW	AMOREPACIFIC Group ²	2,120	0.02
16,969	KRW	BGF retail Co. Ltd.	2,086	0.02
138,874	KRW	Celltrion Healthcare Co. Ltd.	9,470	0.07
29,088	KRW	Celltrion Pharm, Inc. ²	2,938	0.02
168,608	KRW	Celltrion, Inc.	29,381	0.22
133,065	KRW	Cheil Worldwide, Inc.	2,431	0.02
12,549	KRW	CJ CheilJedang Corp.	3,740	0.03
29,694	KRW	CJ Corp.	2,000	0.02
21,252	KRW	CJ ENM Co. Ltd.	2,430	0.02
15,452	KRW	CJ Logistics Corp.	1,613	0.01
93,407	KRW	Coway Co. Ltd.	5,323	0.04
73,244	KRW	DB Insurance Co. Ltd.	3,317	0.02
83,070	KRW	Doosan Bobcat, Inc.	2,531	0.02
530,475	KRW	Doosan Heavy Industries & Construction Co. Ltd. ²	8,485	0.06
36,064	KRW	Douzone Bizon Co. Ltd. ²	2,289	0.02
19,156	KRW	Ecopro BM Co. Ltd. ²	8,763	0.07
29,597	KRW	E-MART, Inc.	3,563	0.03
5,915	KRW	F&F Co. Ltd.	4,130	0.03
9,950	KRW	Green Cross Corp.	1,826	0.01
115,126	KRW	GS Engineering & Construction Corp. ²	3,557	0.03
76,919	KRW	GS Holdings Corp.	2,428	0.02
527,347	KRW	Hana Financial Group, Inc.	17,535	0.13
109,187	KRW	Hankook Tire & Technology Co. Ltd.	3,530	0.03
13,648	KRW	Hanmi Pharm Co. Ltd.	2,901	0.02
284,859	KRW	Hanon Systems	3,105	0.02
224,902	KRW	Hanwha Solutions Corp. ²	6,248	0.05
164,486	KRW	HLB, Inc. ²	4,985	0.04
437,553	KRW	HMM Co. Ltd. ²	8,693	0.07
60,119	KRW	Hotel Shilla Co. Ltd. ²	3,573	0.03
26,875	KRW	HYBE Co. Ltd.	8,246	0.06

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
South Korea (continued)				
114,162	KRW	Hyundai Engineering & Construction Co. Ltd.	4,248	0.03
31,398	KRW	Hyundai Glovis Co. Ltd.	3,846	0.03
77,365	KRW	Hyundai Heavy Industries Holdings Co. Ltd.	3,445	0.03
111,649	KRW	Hyundai Mobis Co. Ltd.	20,725	0.16
240,569	KRW	Hyundai Motor Co.	39,592	0.30
66,854	KRW	Hyundai Motor Co., Preference	5,217	0.04
34,399	KRW	Hyundai Motor Co., Preference	2,629	0.02
155,942	KRW	Hyundai Steel Co.	4,870	0.04
39,667	KRW	Iljin Materials Co. Ltd.	4,283	0.03
503,273	KRW	Industrial Bank of Korea	4,364	0.03
535,629	KRW	Kakao Corp.	55,010	0.41
51,259	KRW	Kakao Games Corp.	4,253	0.03
148,696	KRW	KakaoBank Corp. ²	8,212	0.06
181,837	KRW	Kangwon Land, Inc.	3,368	0.03
675,310	KRW	KB Financial Group, Inc.	30,016	0.23
451,792	KRW	Kia Corp.	29,590	0.22
144,515	KRW	Korea Aerospace Industries Ltd. ²	3,321	0.03
449,115	KRW	Korea Electric Power Corp.	7,845	0.06
64,871	KRW	Korea Investment Holdings Co. Ltd.	4,112	0.03
70,722	KRW	Korea Shipbuilding & Offshore Engineering Co. Ltd.	5,209	0.04
14,346	KRW	Korea Zinc Co. Ltd.	5,960	0.04
305,459	KRW	Korean Air Lines Co. Ltd.	6,814	0.05
25,532	KRW	Krafton, Inc.	10,822	0.08
196,248	KRW	KT&G Corp.	13,530	0.10
29,721	KRW	Kumho Petrochemical Co. Ltd. ²	3,878	0.03
38,671	KRW	L&F Co. Ltd.	7,300	0.05
79,003	KRW	LG Chem Ltd.	46,155	0.35
14,489	KRW	LG Chem Ltd., Preference	3,940	0.03
146,354	KRW	LG Corp.	9,659	0.07
386,481	KRW	LG Display Co. Ltd. ²	6,474	0.05
187,308	KRW	LG Electronics, Inc.	18,212	0.14
15,555	KRW	LG Household & Health Care Ltd. ²	13,802	0.10
4,491	KRW	LG Household & Health Care Ltd., Preference	2,253	0.02
21,501	KRW	LG Innotek Co. Ltd.	5,511	0.04
392,507	KRW	LG Uplus Corp.	4,477	0.03
31,554	KRW	Lotte Chemical Corp.	5,352	0.04
3,470	KRW	Lotte Chilsung Beverage Co. Ltd.	383	–
24,937	KRW	Lotte Shopping Co. Ltd. ²	1,753	0.01
546,649	KRW	Meritz Securities Co. Ltd. ²	2,294	0.02
555,487	KRW	Mirae Asset Securities Co. Ltd.	4,012	0.03
212,012	KRW	NAVER Corp.	68,000	0.51
28,327	KRW	NCSoft Corp.	16,239	0.12
40,199	KRW	Netmarble Corp.	3,959	0.03
178,017	KRW	NH Investment & Securities Co. Ltd.	1,851	0.01
43,786	KRW	Orion Corp.	3,579	0.03
457,228	KRW	Pan Ocean Co. Ltd. ²	1,990	0.02
50,087	KRW	Pearl Abyss Corp. ²	5,553	0.04
129,015	KRW	POSCO	28,347	0.21
54,125	KRW	POSCO Chemical Co. Ltd. ²	7,176	0.05
32,550	KRW	S-1 Corp.	2,014	0.02
29,066	KRW	Samsung Biologics Co. Ltd.	21,752	0.16
148,912	KRW	Samsung C&T Corp.	13,225	0.10
96,643	KRW	Samsung Electro-Mechanics Co. Ltd.	13,546	0.10
8,216,480	KRW	Samsung Electronics Co. Ltd.	493,169	3.71
1,417,737	KRW	Samsung Electronics Co. Ltd., Preference	76,264	0.57
281,590	KRW	Samsung Engineering Co. Ltd. ²	4,919	0.04
55,629	KRW	Samsung Fire & Marine Insurance Co. Ltd.	9,460	0.07
1,070,431	KRW	Samsung Heavy Industries Co. Ltd. ²	4,569	0.03
128,533	KRW	Samsung Life Insurance Co. Ltd.	6,471	0.05
94,599	KRW	Samsung SDI Co. Ltd.	54,789	0.41
62,815	KRW	Samsung SDS Co. Ltd.	7,588	0.06

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
South Korea (continued)				
107,804	KRW	Samsung Securities Co. Ltd.	4,025	0.03
61,984	KRW	SD Biosensor, Inc.	3,050	0.02
53,564	KRW	Seegene, Inc. ²	3,413	0.03
55,767	KRW	Shin Poong Pharmaceutical Co. Ltd. ²	1,545	0.01
750,874	KRW	Shinhan Financial Group Co. Ltd.	21,902	0.16
47,680	KRW	SK Biopharmaceuticals Co. Ltd.	3,825	0.03
35,488	KRW	SK Bioscience Co. Ltd. ²	8,380	0.06
19,946	KRW	SK Chemicals Co. Ltd.	2,334	0.02
941,870	KRW	SK Hynix, Inc.	90,389	0.68
24,924	KRW	SK IE Technology Co. Ltd.	3,263	0.02
86,020	KRW	SK Innovation Co. Ltd. ²	14,084	0.11
30,386	KRW	SK Square Co. Ltd.	1,739	0.01
47,004	KRW	SK Telecom Co. Ltd.	2,157	0.02
72,955	KRW	SK, Inc. ²	15,937	0.12
35,229	KRW	SKC Co. Ltd. ²	5,872	0.04
80,826	KRW	S-Oil Corp.	5,437	0.04
830,232	KRW	Woori Financial Group, Inc.	8,806	0.07
74,193	KRW	Yuhan Corp.	3,610	0.03
		Total South Korea	1,634,611	12.30
Taiwan (31 May 2021: 13.50%)				
869,000	TWD	Accton Technology Corp.	9,017	0.07
4,591,096	TWD	Acer, Inc.	4,574	0.03
697,340	TWD	Advantech Co. Ltd.	9,581	0.07
5,542,458	TWD	ASE Technology Holding Co. Ltd.	20,332	0.15
3,944,697	TWD	Asia Cement Corp.	5,959	0.04
51,000	TWD	ASMedia Technology, Inc.	3,568	0.03
1,237,172	TWD	Asustek Computer, Inc.	15,685	0.12
14,064,790	TWD	AU Optronics Corp.	10,167	0.08
1,245,569	TWD	Catcher Technology Co. Ltd.	6,944	0.05
13,684,485	TWD	Cathay Financial Holding Co. Ltd.	29,530	0.22
7,145,212	TWD	Chang Hwa Commercial Bank Ltd.	4,214	0.03
3,036,063	TWD	Cheng Shin Rubber Industry Co. Ltd.	3,658	0.03
23,561,900	TWD	China Development Financial Holding Corp.	13,898	0.10
3,285,531	TWD	China Life Insurance Co. Ltd.	3,622	0.03
20,560,844	TWD	China Steel Corp.	24,070	0.18
6,376,457	TWD	Chunghwa Telecom Co. Ltd.	25,685	0.19
6,175	USD	Chunghwa Telecom Co. Ltd. ADR	248	—
7,453,405	TWD	Compal Electronics, Inc.	6,206	0.05
32,048,605	TWD	CTBC Financial Holding Co. Ltd.	28,124	0.21
3,399,984	TWD	Delta Electronics, Inc.	31,304	0.24
21,196,018	TWD	E.Sun Financial Holding Co. Ltd.	20,545	0.15
354,811	TWD	Eclat Textile Co. Ltd.	7,414	0.06
111,000	TWD	eMemory Technology, Inc.	8,573	0.06
4,250,744	TWD	Evergreen Marine Corp. Taiwan Ltd.	19,033	0.14
5,382,804	TWD	Far Eastern New Century Corp.	5,401	0.04
2,567,000	TWD	Far EasTone Telecommunications Co. Ltd.	5,678	0.04
759,888	TWD	Feng TAY Enterprise Co. Ltd.	5,562	0.04
17,603,515	TWD	First Financial Holding Co. Ltd.	14,625	0.11
5,912,288	TWD	Formosa Chemicals & Fibre Corp.	16,607	0.12
1,841,000	TWD	Formosa Petrochemical Corp.	6,317	0.05
6,440,655	TWD	Formosa Plastics Corp.	23,743	0.18
1,882,744	TWD	Foxconn Technology Co. Ltd.	4,415	0.03
13,052,203	TWD	Fubon Financial Holding Co. Ltd.	34,315	0.26
492,000	TWD	Giant Manufacturing Co. Ltd.	5,512	0.04
395,000	TWD	Globalwafers Co. Ltd.	11,578	0.09
484,423	TWD	Hiwin Technologies Corp.	4,974	0.04
21,403,865	TWD	Hon Hai Precision Industry Co. Ltd.	79,674	0.60
489,000	TWD	Hotai Motor Co. Ltd.	10,658	0.08
14,348,120	TWD	Hua Nan Financial Holdings Co. Ltd.	10,424	0.08

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Taiwan (continued)				
15,067,625	TWD	Innolux Corp.	9,456	0.07
5,078,420	TWD	Inventec Corp.	4,712	0.04
177,188	TWD	Largan Precision Co. Ltd.	12,682	0.10
3,909,886	TWD	Lite-On Technology Corp.	8,479	0.06
2,596,728	TWD	MediaTek, Inc.	94,326	0.71
19,060,577	TWD	Mega Financial Holding Co. Ltd.	23,445	0.18
1,249,000	TWD	Micro-Star International Co. Ltd.	7,322	0.05
80,000	TWD	momo.com, Inc.	5,121	0.04
8,734,518	TWD	Nan Ya Plastics Corp.	25,917	0.19
389,000	TWD	Nan Ya Printed Circuit Board Corp.	8,758	0.07
1,910,000	TWD	Nanya Technology Corp.	5,097	0.04
273,000	TWD	Nien Made Enterprise Co. Ltd.	3,731	0.03
1,009,000	TWD	Novatek Microelectronics Corp.	16,893	0.13
346,110	TWD	Oneness Biotech Co. Ltd.	3,703	0.03
3,380,692	TWD	Pegatron Corp.	8,098	0.06
4,247,003	TWD	Pou Chen Corp.	4,895	0.04
11,000	TWD	Powertech Technology, Inc.	39	–
952,000	TWD	President Chain Store Corp.	9,210	0.07
4,573,800	TWD	Quanta Computer, Inc.	14,130	0.11
766,305	TWD	Realtek Semiconductor Corp.	15,296	0.12
1,805,736	TWD	Ruentex Development Co. Ltd.	4,169	0.03
6,321,836	TWD	Shanghai Commercial & Savings Bank Ltd. (The)	10,538	0.08
19,879,413	TWD	Shin Kong Financial Holding Co. Ltd.	7,543	0.06
16,676,156	TWD	SinoPac Financial Holdings Co. Ltd.	9,176	0.07
2,466,187	TWD	Synnex Technology International Corp.	5,180	0.04
17,151,824	TWD	Taishin Financial Holding Co. Ltd.	11,474	0.09
8,798,487	TWD	Taiwan Cement Corp.	14,556	0.11
16,867,729	TWD	Taiwan Cooperative Financial Holding Co. Ltd.	14,408	0.11
3,194,000	TWD	Taiwan High Speed Rail Corp.	3,406	0.03
2,730,200	TWD	Taiwan Mobile Co. Ltd.	9,525	0.07
42,396,864	TWD	Taiwan Semiconductor Manufacturing Co. Ltd.	908,793	6.84
2,044,122	TWD	Unimicron Technology Corp.	16,762	0.13
8,397,332	TWD	Uni-President Enterprises Corp.	19,752	0.15
20,398,000	TWD	United Microelectronics Corp.	46,732	0.35
1,448,000	TWD	Vanguard International Semiconductor Corp.	8,072	0.06
105,000	TWD	Voltronic Power Technology Corp.	5,995	0.05
7,000	TWD	Walsin Technology Corp.	44	–
1,031,800	TWD	Wan Hai Lines Ltd.	5,808	0.04
551,000	TWD	Win Semiconductors Corp.	7,184	0.05
5,713,000	TWD	Winbond Electronics Corp.	6,585	0.05
4,176,520	TWD	Wistron Corp.	4,296	0.03
149,000	TWD	Wiwynn Corp.	5,627	0.04
2,798,962	TWD	WPG Holdings Ltd.	5,063	0.04
667,812	TWD	Yageo Corp.	10,964	0.08
3,004,000	TWD	Yang Ming Marine Transport Corp.	12,479	0.09
16,284,532	TWD	Yuanta Financial Holding Co. Ltd.	13,881	0.10
		Total Taiwan	2,000,756	15.06
Thailand (31 May 2021: 1.71%)				
1,614,000	THB	Advanced Info Service PCL NVDR	9,867	0.07
482,900	THB	Advanced Info Service PCL	2,952	0.02
7,719,400	THB	Airports of Thailand PCL	13,687	0.10
1,493,600	THB	B Grimm Power PCL NVDR	1,751	0.01
15,833,500	THB	Bangkok Dusit Medical Services PCL NVDR	10,478	0.08
16,797,500	THB	Bangkok Expressway & Metro PCL	4,212	0.03
2,733,900	THB	Berli Jucker PCL NVDR	2,677	0.02
14,741,100	THB	BTS Group Holdings PCL NVDR	4,025	0.03
758,400	THB	Bumrungrad Hospital PCL NVDR	3,241	0.02
499,200	THB	Carabao Group PCL NVDR	1,681	0.01
3,152,800	THB	Central Pattana PCL NVDR	4,865	0.04

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Thailand (continued)				
2,959,500	THB	Central Retail Corp. PCL NVDR	2,810	0.02
5,797,800	THB	Charoen Pokphand Foods PCL NVDR	4,095	0.03
1,249,500	THB	Charoen Pokphand Foods PCL	883	0.01
8,950,800	THB	CP ALL PCL NVDR	15,539	0.12
1,249,700	THB	CP ALL PCL	2,170	0.02
548,200	THB	Delta Electronics Thailand PCL NVDR	7,256	0.05
468,600	THB	Electricity Generating PCL NVDR	2,308	0.02
59,800	THB	Electricity Generating PCL	295	-
2,606,500	THB	Energy Absolute PCL NVDR	6,343	0.05
1,338,900	THB	Global Power Synergy PCL NVDR	2,920	0.02
5,134,200	THB	Gulf Energy Development PCL NVDR	5,980	0.05
6,347,480	THB	Home Product Center PCL NVDR	2,562	0.02
4,754,400	THB	Home Product Center PCL	1,919	0.01
2,041,900	THB	Indorama Ventures PCL NVDR	2,378	0.02
1,466,133	THB	Indorama Ventures PCL	1,708	0.01
1,603,300	THB	Intouch Holdings PCL NVDR	3,461	0.03
5,936,700	THB	Krung Thai Bank PCL NVDR	1,991	0.02
2,242,275	THB	Krung Thai Bank PCL	752	0.01
1,524,900	THB	Krungthai Card PCL NVDR	2,421	0.02
12,384,600	THB	Land & Houses PCL NVDR	3,069	0.02
4,916,581	THB	Minor International PCL NVDR	3,976	0.03
1,604,390	THB	Minor International PCL	1,297	0.01
1,363,400	THB	Muangthai Capital PCL NVDR	2,266	0.02
2,083,800	THB	Osotspa PCL NVDR	1,979	0.01
2,487,620	THB	PTT Exploration & Production PCL NVDR	8,379	0.06
2,608,700	THB	PTT Global Chemical PCL NVDR	4,355	0.03
1,311,457	THB	PTT Global Chemical PCL	2,189	0.02
5,028,100	THB	PTT Oil & Retail Business PCL NVDR	3,730	0.03
14,026,900	THB	PTT PCL NVDR	14,777	0.11
2,882,500	THB	PTT PCL	3,058	0.02
972,200	THB	Ratch Group PCL NVDR	1,248	0.01
2,161,500	THB	SCG Packaging PCL NVDR	3,977	0.03
995,450	THB	Siam Cement PCL (The) NVDR	10,989	0.08
354,500	THB	Siam Cement PCL (The)	3,913	0.03
1,310,100	THB	Siam Commercial Bank PCL (The) NVDR	4,743	0.04
1,384,400	THB	Srisawad Corp. PCL NVDR	2,465	0.02
1,054,000	THB	Thai Oil PCL NVDR	1,454	0.01
1,104,900	THB	Thai Oil PCL	1,525	0.01
5,827,800	THB	Thai Union Group PCL NVDR	3,407	0.03
22,910,403	THB	True Corp. PCL NVDR	3,073	0.02
		Total Thailand	213,096	1.60
Turkey (31 May 2021: 0.25%)				
5,386,818	TRY	Akbank TAS ²	2,645	0.02
1,309,194	TRY	Aselsan Elektronik Sanayi ve Ticaret A/S	2,144	0.02
811,680	TRY	BIM Birlesik Magazalar A/S ²	4,243	0.03
2,584,243	TRY	Eregli Demir ve Celik Fabrikalari TAS	4,387	0.03
125,656	TRY	Ford Otomotiv Sanayi A/S	2,328	0.02
1,112,824	TRY	KOC Holding A/S	2,392	0.02
1,893,427	TRY	Turkcell Iletisim Hizmetleri A/S ²	2,695	0.02
3,415,997	TRY	Turkiye Garanti Bankasi A/S	2,938	0.02
3,013,827	TRY	Turkiye Is Bankasi A/S 'C' ²	1,491	0.01
242,826	TRY	Turkiye Petrol Rafinerileri A/S	2,774	0.02
2,534,302	TRY	Turkiye Sise ve Cam Fabrikalari A/S ²	2,395	0.02
		Total Turkey	30,432	0.23
United Arab Emirates (31 May 2021: 0.66%)				
4,673,701	AED	Abu Dhabi Commercial Bank PJSC	10,816	0.08
2,847,382	AED	Abu Dhabi Islamic Bank PJSC	5,023	0.04

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value			
Equities (continued)							
United Arab Emirates (continued)							
4,231,128	AED	Abu Dhabi National Oil Co. for Distribution PJSC	4,769	0.04			
6,642,045	AED	Aldar Properties PJSC	7,269	0.05			
4,969,345	AED	Dubai Islamic Bank PJSC	6,981	0.05			
6,200,757	AED	Emaar Properties PJSC	7,918	0.06			
4,273,661	AED	Emirates NBD Bank PJSC	15,358	0.12			
5,224,801	AED	Emirates Telecommunications Group Co. PJSC	45,433	0.34			
7,635,730	AED	First Abu Dhabi Bank PJSC	39,872	0.30			
		Total United Arab Emirates	143,439	1.08			
United States (31 May 2021: 0.40%)							
151,974	USD	Southern Copper Corp. ²	8,890	0.07			
733,127	USD	Yum China Holdings, Inc.	36,730	0.27			
		Total United States	45,620	0.34			
Total investments in equities			13,285,365	100.00			
Warrants (31 May 2021: 0.00%)⁵							
Thailand (31 May 2021: 0.00%)⁵							
2,948,220	THB	BTS Group Holdings PCL, 20/11/2026 ³	-	-			
		Total Thailand	-	-			
Total investments in warrants			-	-			
Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value	
Futures contracts							
Total unrealised gain on futures contracts (31 May 2021: 0.02%)						-	-
United States (31 May 2021: 0.00%)							
1,668	USD	83,400	MSCI Emerging Markets Index	17/12/2021	(4,220)	(0.03)	
Total United States						(4,220)	(0.03)
Total unrealised loss on futures contracts (31 May 2021: 0.00%)						(4,220)	(0.03)
						Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss						13,300,046	100.11
Total financial liabilities at fair value through profit or loss						(4,220)	(0.03)
Cash and margin cash						47,746	0.36
Cash equivalents							
Holding	Currency	Undertaking for collective investment schemes (31 May 2021: 0.02%)					
54,381,478	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares ¹				54,381	0.41
Total cash equivalents						54,381	0.41
Other assets and liabilities						(113,134)	(0.85)
Net asset value attributable to redeemable unitholders						13,284,819	100.00

ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

	% of Total Assets
Analysis of total assets	
Transferable securities admitted to official stock exchange listing	97.69
Transferable securities dealt in on another regulated market	0.02
Collective investment schemes	0.40
Other assets	1.89
Total assets	<u>100.00</u>

¹A related party to the Fund.

²Security fully or partially on loan.

³Investments which are less than USD 500 have been rounded down to zero.

⁴These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end and valued using the last traded price.

⁵Prior year percentage of net asset value rounds to 0.00%.

Underlying exposure	On gains USD '000	On losses USD '000
Futures contracts	–	101,039

ISHARES EMU INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (31 May 2021: 99.67%)				
Austria (31 May 2021: 0.61%)				
8,017	EUR	Erste Group Bank AG	309	0.27
3,404	EUR	OMV AG	160	0.14
3,604	EUR	Raiffeisen Bank International AG	95	0.08
1,658	EUR	Verbund AG	153	0.14
2,566	EUR	voestalpine AG	77	0.07
		Total Austria	794	0.70
Belgium (31 May 2021: 2.62%)				
4,027	EUR	Ageas SA/NV	184	0.16
17,935	EUR	Anheuser-Busch InBev SA	883	0.78
752	EUR	Elia Group SA/NV ¹	83	0.07
1,173	EUR	Etablissements Franz Colruyt NV	48	0.04
2,638	EUR	Groupe Bruxelles Lambert SA	252	0.22
5,884	EUR	KBC Group NV	435	0.39
3,704	EUR	Proximus SADP ¹	59	0.05
349	EUR	Sofina SA	143	0.13
1,768	EUR	Solvay SA	175	0.16
2,972	EUR	UCB SA	286	0.25
4,625	EUR	Umicore SA ¹	199	0.18
		Total Belgium	2,747	2.43
Finland (31 May 2021: 3.09%)				
3,244	EUR	Elisa OYJ	172	0.15
10,436	EUR	Fortum OYJ	265	0.23
6,294	EUR	Kesko OYJ 'B'	175	0.15
7,939	EUR	Kone OYJ 'B'	462	0.41
9,867	EUR	Neste OYJ	412	0.36
125,753	EUR	Nokia OYJ	618	0.55
2,562	EUR	Orion OYJ 'B'	93	0.08
11,614	EUR	Sampo OYJ 'A'	504	0.45
13,441	EUR	Stora Enso OYJ 'R'	201	0.18
12,621	EUR	UPM-Kymmene OYJ	405	0.36
10,806	EUR	Wartsila OYJ Abp ¹	133	0.12
		Total Finland	3,440	3.04
France (31 May 2021: 32.11%)				
3,932	EUR	Accor SA ¹	103	0.09
723	EUR	Aeroports de Paris ¹	75	0.07
11,131	EUR	Air Liquide SA	1,623	1.43
7,368	EUR	Alstom SA ¹	232	0.20
1,361	EUR	Amundi SA	100	0.09
1,459	EUR	Arkema SA	169	0.15
2,393	EUR	Atos SE	90	0.08
45,164	EUR	AXA SA ¹	1,100	0.97
1,010	EUR	BioMerieux	126	0.11
26,424	EUR	BNP Paribas SA ¹	1,455	1.28
21,487	EUR	Bollore SA	102	0.09
5,238	EUR	Bouygues SA	157	0.14
6,742	EUR	Bureau Veritas SA	189	0.17
3,718	EUR	Capgemini SE	759	0.67
15,072	EUR	Carrefour SA	220	0.19
11,761	EUR	Cie de Saint-Gobain	661	0.58
3,963	EUR	Cie Generale des Etablissements Michelin SCA	517	0.46
3,903	EUR	CNP Assurances	84	0.07
1,233	EUR	Covivio, REIT ¹	90	0.08
27,132	EUR	Credit Agricole SA	327	0.29
15,186	EUR	Danone SA ¹	790	0.70
600	EUR	Dassault Aviation SA	50	0.04

ISHARES EMU INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
France (continued)				
15,460	EUR	Dassault Systemes SE	822	0.73
5,727	EUR	Edenred	226	0.20
1,945	EUR	Eiffage SA	160	0.14
11,044	EUR	Electricite de France SA	137	0.12
42,663	EUR	Engie SA	547	0.48
6,704	EUR	EssilorLuxottica SA ¹	1,187	1.05
957	EUR	Eurazeo SE	69	0.06
2,671	EUR	Faurecia SE	101	0.09
1,102	EUR	Gecina SA, REIT	132	0.12
10,042	EUR	Getlink SE	131	0.12
742	EUR	Hermes International	1,227	1.08
918	EUR	Ipsen SA	79	0.07
1,744	EUR	Kering SA	1,188	1.05
4,790	EUR	Klepierre SA, REIT	90	0.08
2,293	EUR	La Francaise des Jeux SAEM	94	0.08
6,249	EUR	Legrand SA	605	0.53
5,914	EUR	L'Oreal SA	2,351	2.07
6,495	EUR	LVMH Moet Hennessy Louis Vuitton SE	4,459	3.94
46,478	EUR	Orange SA	442	0.39
1,240	EUR	Orpea SA ¹	103	0.09
4,909	EUR	Pernod Ricard SA	994	0.88
5,214	EUR	Publicis Groupe SA ¹	298	0.26
549	EUR	Remy Cointreau SA	114	0.10
4,476	EUR	Renault SA	127	0.11
7,957	EUR	Safran SA	786	0.69
26,444	EUR	Sanofi	2,218	1.96
644	EUR	Sartorius Stedim Biotech	336	0.30
12,561	EUR	Schneider Electric SE	1,962	1.73
3,861	EUR	SCOR SE	107	0.09
665	EUR	SEB SA ¹	87	0.08
18,853	EUR	Societe Generale SA	519	0.46
2,036	EUR	Sodexo SA	151	0.13
8,688	EUR	Suez SA	171	0.15
1,366	EUR	Teleperformance	495	0.44
2,452	EUR	Thales SA	178	0.16
58,270	EUR	TotalEnergies SE	2,366	2.09
2,243	EUR	Ubisoft Entertainment SA	102	0.09
2,960	EUR	Unibail-Rodamco-Westfield, REIT ¹	172	0.15
5,534	EUR	Valeo	141	0.13
15,517	EUR	Veolia Environnement SA	441	0.39
12,452	EUR	Vinci SA	1,042	0.92
16,589	EUR	Vivendi SE	187	0.16
653	EUR	Wendel SE	66	0.06
5,537	EUR	Worldline SA	257	0.23
		Total France	36,486	32.20
Germany (31 May 2021: 27.75%)				
4,459	EUR	adidas AG	1,139	1.01
9,683	EUR	Allianz SE	1,863	1.65
21,380	EUR	BASF SE	1,237	1.09
22,992	EUR	Bayer AG, Registered	1,024	0.90
7,750	EUR	Bayerische Motoren Werke AG	659	0.58
1,385	EUR	Bayerische Motoren Werke AG, Preference	96	0.09
1,977	EUR	Bechtle AG	126	0.11
2,348	EUR	Beiersdorf AG	207	0.18
3,598	EUR	Brenntag SE	272	0.24
919	EUR	Carl Zeiss Meditec AG ¹	163	0.14
23,048	EUR	Commerzbank AG	144	0.13
2,589	EUR	Continental AG ¹	245	0.22
4,421	EUR	Covestro AG	220	0.20

ISHARES EMU INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Germany (continued)				
20,084	EUR	Daimler AG	1,667	1.47
3,776	EUR	Delivery Hero SE	444	0.39
48,287	EUR	Deutsche Bank AG, Registered	515	0.45
4,446	EUR	Deutsche Boerse AG	616	0.54
14,252	EUR	Deutsche Lufthansa AG	76	0.07
23,223	EUR	Deutsche Post AG	1,212	1.07
77,593	EUR	Deutsche Telekom AG, Registered	1,210	1.07
52,605	EUR	E.ON SE	573	0.51
4,762	EUR	Evonik Industries AG	127	0.11
4,733	EUR	Fresenius Medical Care AG & Co. KGaA	250	0.22
9,893	EUR	Fresenius SE & Co. KGaA	331	0.29
1,692	EUR	Fuchs Petrolub SE, Preference	67	0.06
3,782	EUR	GEA Group AG	169	0.15
1,408	EUR	Hannover Rueck SE ¹	218	0.19
3,481	EUR	HeidelbergCement AG ¹	206	0.18
3,826	EUR	HelloFresh SE	342	0.30
4,112	EUR	Henkel AG & Co. KGaA, Preference ¹	287	0.25
2,390	EUR	Henkel AG & Co. KGaA ¹	157	0.14
30,459	EUR	Infineon Technologies AG	1,216	1.07
1,656	EUR	KION Group AG	158	0.14
1,745	EUR	Knorr-Bremse AG	153	0.14
1,872	EUR	LANXESS AG	96	0.09
1,704	EUR	LEG Immobilien SE	210	0.19
3,015	EUR	Merck KGaA	660	0.58
1,246	EUR	MTU Aero Engines AG	206	0.18
3,283	EUR	Muenchener Rueckversicherungs-Gesellschaft AG, Registered	783	0.69
1,406	EUR	Nemetschek SE ¹	157	0.14
3,580	EUR	Porsche Automobil Holding SE, Preference ¹	266	0.23
2,420	EUR	Puma SE	258	0.23
124	EUR	Rational AG	101	0.09
14,975	EUR	RWE AG	511	0.45
24,474	EUR	SAP SE	2,770	2.45
605	EUR	Sartorius AG, Preference	367	0.32
1,981	EUR	Scout24 SE	116	0.10
17,935	EUR	Siemens AG, Registered	2,534	2.24
9,265	EUR	Siemens Energy AG	217	0.19
6,573	EUR	Siemens Healthineers AG	423	0.37
3,042	EUR	Symrise AG	379	0.33
3,639	EUR	TeamViewer AG	44	0.04
25,025	EUR	Telefonica Deutschland Holding AG	59	0.05
2,173	EUR	Uniper SE	83	0.07
2,305	EUR	United Internet AG, Registered	76	0.07
4,348	EUR	Volkswagen AG, Preference	703	0.62
753	EUR	Volkswagen AG ¹	186	0.16
12,757	EUR	Vonovia SE	625	0.55
12,757	EUR	Vonovia SE, Rights	40	0.04
5,260	EUR	Zalando SE	422	0.37
		Total Germany	29,681	26.19
Ireland (31 May 2021: 2.09%)				
18,449	EUR	CRH plc	792	0.70
3,896	EUR	Flutter Entertainment plc	466	0.41
3,700	EUR	Kerry Group plc 'A'	402	0.35
3,569	EUR	Kingspan Group plc	365	0.32
5,655	EUR	Smurfit Kappa Group plc	255	0.23
		Total Ireland	2,280	2.01
Italy (31 May 2021: 5.67%)				
2,786	EUR	Amplifon SpA	120	0.11

ISHARES EMU INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Italy (continued)				
26,062	EUR	Assicurazioni Generali SpA ¹	462	0.41
11,378	EUR	Atlantia SpA	184	0.16
613	EUR	DiaSorin SpA ¹	116	0.10
190,570	EUR	Enel SpA	1,278	1.13
59,564	EUR	Eni SpA	693	0.61
14,222	EUR	FinecoBank Banca Fineco SpA	220	0.19
8,118	EUR	Infrastrutture Wireless Italiane SpA ¹	82	0.07
384,684	EUR	Intesa Sanpaolo SpA	814	0.72
15,377	EUR	Mediobanca Banca di Credito Finanziario SpA	150	0.13
4,784	EUR	Moncler SpA	307	0.27
10,508	EUR	Nexi SpA ¹	142	0.12
11,917	EUR	Poste Italiane SpA	133	0.12
6,050	EUR	Prysmian SpA	198	0.17
2,354	EUR	Recordati Industria Chimica e Farmaceutica SpA	131	0.11
47,216	EUR	Snam SpA	235	0.21
236,661	EUR	Telecom Italia SpA	109	0.10
146,770	EUR	Telecom Italia SpA, Savings Share	63	0.06
32,445	EUR	Terna - Rete Elettrica Nazionale ¹	213	0.19
49,458	EUR	UniCredit SpA	529	0.47
		Total Italy	6,179	5.45
Luxembourg (31 May 2021: 0.97%)				
16,780	EUR	ArcelorMittal SA ¹	401	0.35
22,941	EUR	Aroundtown SA	122	0.11
3,094	EUR	Eurofins Scientific SE	349	0.31
4,750	EUR	InPost SA	47	0.04
11,498	EUR	Tenaris SA	100	0.09
		Total Luxembourg	1,019	0.90
Netherlands (31 May 2021: 16.35%)				
9,511	EUR	ABN AMRO Bank NV CVA	120	0.11
465	EUR	Adyen NV	1,138	1.00
41,120	EUR	Aegon NV ¹	161	0.14
13,826	EUR	Airbus SE	1,365	1.20
4,496	EUR	Akzo Nobel NV	418	0.37
1,080	EUR	Argenx SE ¹	267	0.24
1,128	EUR	ASM International NV	448	0.40
9,814	EUR	ASML Holding NV	6,866	6.06
23,823	EUR	CNH Industrial NV	349	0.31
12,420	EUR	Davide Campari-Milano NV	160	0.14
2,472	EUR	EXOR NV	192	0.17
2,939	EUR	Ferrari NV	681	0.60
2,668	EUR	Heineken Holding NV	196	0.17
6,067	EUR	Heineken NV ¹	533	0.47
91,395	EUR	ING Groep NV	1,116	0.98
1,811	EUR	JDE Peet's NV	44	0.04
4,237	EUR	Just Eat Takeaway.com NV	234	0.21
24,470	EUR	Koninklijke Ahold Delhaize NV	725	0.64
4,083	EUR	Koninklijke DSM NV ¹	776	0.69
79,889	EUR	Koninklijke KPN NV	208	0.18
21,237	EUR	Koninklijke Philips NV	662	0.58
1,507	EUR	Koninklijke Vopak NV	51	0.05
6,302	EUR	NN Group NV	277	0.24
21,735	EUR	Prosus NV ¹	1,541	1.36
5,365	EUR	QIAGEN NV	263	0.23
2,883	EUR	Randstad NV	161	0.14
47,235	EUR	Stellantis NV	714	0.63
15,934	EUR	STMicroelectronics NV	687	0.61
17,144	EUR	Universal Music Group NV	434	0.38

ISHARES EMU INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Netherlands (continued)				
6,257	EUR	Wolters Kluwer NV	621	0.55
		Total Netherlands	21,408	18.89
Portugal (31 May 2021: 0.47%)				
64,745	EUR	EDP - Energias de Portugal SA	313	0.28
11,308	EUR	Galp Energia SGPS SA	93	0.08
6,855	EUR	Jeronimo Martins SGPS SA	132	0.12
		Total Portugal	538	0.48
Spain (31 May 2021: 7.72%)				
5,932	EUR	ACS Actividades de Construccion y Servicios SA	126	0.11
1,813	EUR	Aena SME SA	235	0.21
10,556	EUR	Amadeus IT Group SA	596	0.53
156,233	EUR	Banco Bilbao Vizcaya Argentaria SA	735	0.65
406,303	EUR	Banco Santander SA ¹	1,117	0.99
104,419	EUR	CaixaBank SA	237	0.21
11,929	EUR	Cellnex Telecom SA	621	0.55
6,844	EUR	EDP Renovaveis SA	155	0.14
4,566	EUR	Enagas SA ¹	92	0.08
7,563	EUR	Endesa SA	150	0.13
11,383	EUR	Ferrovial SA ¹	280	0.25
6,787	EUR	Grifols SA	107	0.09
138,727	EUR	Iberdrola SA	1,374	1.21
25,681	EUR	Industria de Diseno Textil SA	715	0.63
5,402	EUR	Naturgy Energy Group SA	131	0.11
8,521	EUR	Red Electrica Corp. SA	160	0.14
33,843	EUR	Repsol SA	331	0.29
5,805	EUR	Siemens Gamesa Renewable Energy SA	137	0.12
119,979	EUR	Telefonica SA	479	0.42
		Total Spain	7,778	6.86
United Kingdom (31 May 2021: 0.22%)				
4,716	USD	Coca-Cola Europacific Partners plc ¹	207	0.18
		Total United Kingdom	207	0.18
Total investments in equities			112,557	99.33

ISHARES EMU INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value	
Futures contracts							
Germany (31 May 2021 0.00%) ²					-	-	
Total unrealised gain on futures contracts (31 May 2021: 0.00%)²					-	-	
Germany (31 May 2021: 0.00%)							
16	EUR	160	EURO STOXX 50 Index	17/12/2021	(23)	(0.02)	
Total Germany					(23)	(0.02)	
Total unrealised loss on futures contracts (31 May 2021: 0.00%)					(23)	(0.02)	
					Fair Value EUR '000	% of Net Asset Value	
Total financial assets at fair value through profit or loss					112,557	99.33	
Total financial liabilities at fair value through profit or loss					(23)	(0.02)	
Cash and margin cash					141	0.12	
Cash equivalents							
Holding	Currency	Undertaking for collective investment schemes (31 May 2021: 1.02%)					
1,422	EUR	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares ³				140	0.12
Total cash equivalents					140	0.12	
Other assets and liabilities					502	0.45	
Net asset value attributable to redeemable unitholders					113,317	100.00	
						% of Total Assets	
Analysis of total assets							
Transferable securities admitted to official stock exchange listing						99.15	
Collective investment schemes						0.12	
Other assets						0.73	
Total assets						100.00	

¹ Security fully or partially on loan.

² Prior year percentage of net asset value rounds to 0.00%.

³ A related party to the Fund.

Underlying exposure	On gains EUR '000	On losses EUR '000
Futures contracts	-	657

ISHARES EUROPE EX-UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Exchange traded funds (31 May 2021: 4.94%)				
Ireland (31 May 2021: 4.94%)				
3,574,554	GBP	iShares MSCI Europe ex-UK UCITS ETF ^{1/2}	143,968	5.26
		Total Ireland	143,968	5.26
Total investments in exchange traded funds			143,968	5.26

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (31 May 2021: 94.37%)				
Austria (31 May 2021: 0.38%)				
121,393	EUR	Erste Group Bank AG	4,682	0.17
52,240	EUR	OMV AG	2,454	0.09
48,763	EUR	Raiffeisen Bank International AG ²	1,278	0.05
22,574	EUR	Verbund AG	2,088	0.08
39,555	EUR	voestalpine AG	1,182	0.04
		Total Austria	11,684	0.43

Belgium (31 May 2021: 1.67%)				
60,139	EUR	Ageas SA/NV ²	2,744	0.10
264,217	EUR	Anheuser-Busch InBev SA	13,014	0.48
9,875	EUR	Elia Group SA/NV ²	1,085	0.04
16,225	EUR	Etablissements Franz Colruyt NV ²	671	0.02
39,076	EUR	Groupe Bruxelles Lambert SA	3,733	0.14
1,358	CHF	Groupe Bruxelles Lambert SA	130	0.01
86,671	EUR	KBC Group NV	6,415	0.23
57,001	EUR	Proximus SADP ²	913	0.03
5,174	EUR	Sofina SA	2,115	0.08
25,977	EUR	Solvay SA	2,570	0.09
43,126	EUR	UCB SA ²	4,146	0.15
70,040	EUR	Umicore SA ²	3,013	0.11
		Total Belgium	40,549	1.48

Denmark (31 May 2021: 4.73%)				
61,248	DKK	Ambu A/S 'B' ²	1,530	0.06
1,073	DKK	AP Moller - Maersk A/S 'A'	2,708	0.10
1,994	DKK	AP Moller - Maersk A/S 'B' ²	5,302	0.19
34,458	DKK	Carlsberg A/S 'B'	4,726	0.17
36,801	DKK	Chr Hansen Holding A/S ²	2,414	0.09
41,078	DKK	Coloplast A/S 'B' ²	5,927	0.22
232,917	DKK	Danske Bank A/S	3,392	0.12
35,192	DKK	Demant A/S	1,484	0.06
71,117	DKK	DSV A/S	13,655	0.50
22,936	DKK	Genmab A/S	7,827	0.29
44,518	DKK	GN Store Nord A/S	2,257	0.08
583,921	DKK	Novo Nordisk A/S 'B'	55,330	2.02
69,357	DKK	Novozymes A/S 'B' ²	4,636	0.17
65,982	DKK	Orsted A/S	7,495	0.27
33,976	DKK	Pandora A/S	3,719	0.14
3,062	DKK	ROCKWOOL International A/S 'B'	1,125	0.04
129,880	DKK	Tryg A/S	2,776	0.10
353,817	DKK	Vestas Wind Systems A/S	10,467	0.38
		Total Denmark	136,770	5.00

Finland (31 May 2021: 2.36%)				
49,279	EUR	Elisa OYJ	2,610	0.10

ISHARES EUROPE EX-UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Finland (continued)				
150,632	EUR	Fortum OYJ	3,828	0.14
97,775	EUR	Kesko OYJ 'B'	2,712	0.10
118,082	EUR	Kone OYJ 'B'	6,877	0.25
147,096	EUR	Neste OYJ	6,144	0.22
1,845,674	EUR	Nokia OYJ	9,071	0.33
1,097,120	SEK	Nordea Bank Abp	11,506	0.42
23,292	EUR	Nordea Bank Abp	244	0.01
37,589	EUR	Orion OYJ 'B'	1,364	0.05
173,585	EUR	Sampo OYJ 'A'	7,532	0.27
202,225	EUR	Stora Enso OYJ 'R'	3,028	0.11
184,751	EUR	UPM-Kymmene OYJ ²	5,921	0.22
168,418	EUR	Wartsila OYJ Abp	2,069	0.08
		Total Finland	62,906	2.30
France (31 May 2021: 20.38%)				
57,799	EUR	Accor SA ²	1,513	0.05
10,348	EUR	Aeroports de Paris ²	1,067	0.04
163,848	EUR	Air Liquide SA	23,892	0.87
112,945	EUR	Alstom SA ²	3,556	0.13
21,423	EUR	Amundi SA	1,574	0.06
21,558	EUR	Arkema SA	2,492	0.09
667,426	EUR	AXA SA ²	16,252	0.59
14,485	EUR	BioMerieux ²	1,814	0.07
390,042	EUR	BNP Paribas SA	21,484	0.78
309,983	EUR	Bolloré SA	1,468	0.05
80,397	EUR	Bouygues SA	2,408	0.09
102,630	EUR	Bureau Veritas SA ²	2,870	0.10
55,346	EUR	Capgemini SE	11,296	0.41
220,285	EUR	Carrefour SA ²	3,221	0.12
174,012	EUR	Cie de Saint-Gobain	9,776	0.36
59,117	EUR	Cie Generale des Etablissements Michelin SCA ²	7,715	0.28
54,852	EUR	CNP Assurances	1,183	0.04
18,522	EUR	Covivio, REIT	1,356	0.05
432,795	EUR	Credit Agricole SA	5,222	0.19
226,264	EUR	Danone SA ²	11,763	0.43
9,010	EUR	Dassault Aviation SA	753	0.03
229,681	EUR	Dassault Systemes SE	12,217	0.45
88,271	EUR	Edenred	3,488	0.13
28,082	EUR	Eiffage SA	2,309	0.08
168,852	EUR	Electricite de France SA	2,092	0.08
637,417	EUR	Engie SA	8,165	0.30
99,845	EUR	EssilorLuxottica SA	17,675	0.65
13,343	EUR	Eurazeo SE ²	965	0.04
40,506	EUR	Faurecia SE	1,535	0.06
15,677	EUR	Gecina SA, REIT	1,872	0.07
152,400	EUR	Getlink SE ²	1,989	0.07
11,050	EUR	Hermes International	18,266	0.67
13,795	EUR	Ipsen SA	1,188	0.04
25,912	EUR	Kering SA ²	17,656	0.64
74,238	EUR	Klepierre SA, REIT ²	1,387	0.05
32,723	EUR	La Francaise des Jeux SAEM ²	1,338	0.05
93,443	EUR	Legrand SA	9,043	0.33
87,020	EUR	L'Oreal SA	34,590	1.26
96,266	EUR	LVMH Moët Hennessy Louis Vuitton SE	66,096	2.41
692,657	EUR	Orange SA	6,587	0.24
18,564	EUR	Orpea SA ²	1,548	0.06
72,897	EUR	Pernod Ricard SA ²	14,762	0.54
79,922	EUR	Publicis Groupe SA	4,567	0.17
8,053	EUR	Remy Cointreau SA ²	1,667	0.06
64,750	EUR	Renault SA	1,843	0.07

ISHARES EUROPE EX-UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
France (continued)				
118,516	EUR	Safran SA	11,707	0.43
394,297	EUR	Sanofi	33,066	1.21
9,497	EUR	Sartorius Stedim Biotech	4,952	0.18
187,452	EUR	Schneider Electric SE	29,284	1.07
9,537	EUR	SEB SA	1,248	0.05
282,971	EUR	Societe Generale SA	7,794	0.28
30,769	EUR	Sodexo SA	2,278	0.08
118,981	EUR	Suez SA	2,348	0.09
20,368	EUR	Teleperformance	7,388	0.27
38,173	EUR	Thales SA	2,767	0.10
869,814	EUR	TotalEnergies SE	35,323	1.29
30,206	EUR	Ubisoft Entertainment SA	1,369	0.05
44,204	EUR	Unibail-Rodamco-Westfield, REIT ²	2,577	0.09
83,688	EUR	Valeo	2,137	0.08
227,305	EUR	Veolia Environnement SA ²	6,455	0.24
185,815	EUR	Vinci SA	15,545	0.57
252,559	EUR	Vivendi SE	2,841	0.10
8,499	EUR	Wendel SE	859	0.03
80,705	EUR	Worldline SA	3,744	0.14
		Total France	539,202	19.70
Germany (31 May 2021: 17.63%)				
65,788	EUR	adidas AG	16,812	0.61
142,967	EUR	Allianz SE	27,513	1.00
318,295	EUR	BASF SE ²	18,423	0.67
342,852	EUR	Bayer AG, Registered	15,264	0.56
116,160	EUR	Bayerische Motoren Werke AG	9,871	0.36
19,634	EUR	Bayerische Motoren Werke AG, Preference	1,363	0.05
29,409	EUR	Bechtle AG	1,876	0.07
36,084	EUR	Beiersdorf AG	3,183	0.12
52,547	EUR	Brenntag SE	3,978	0.15
14,019	EUR	Carl Zeiss Meditec AG ²	2,481	0.09
358,111	EUR	Commerzbank AG ²	2,233	0.08
37,165	EUR	Continental AG ²	3,520	0.13
68,197	EUR	Covestro AG	3,399	0.12
296,503	EUR	Daimler AG ²	24,610	0.90
56,184	EUR	Delivery Hero SE	6,613	0.24
720,384	EUR	Deutsche Bank AG, Registered	7,679	0.28
65,090	EUR	Deutsche Boerse AG ²	9,021	0.33
194,622	EUR	Deutsche Lufthansa AG	1,043	0.04
346,971	EUR	Deutsche Post AG	18,101	0.66
1,154,370	EUR	Deutsche Telekom AG, Registered	17,994	0.66
784,348	EUR	E.ON SE	8,545	0.31
71,398	EUR	Evonik Industries AG	1,900	0.07
69,535	EUR	Fresenius Medical Care AG & Co. KGaA	3,670	0.13
143,652	EUR	Fresenius SE & Co. KGaA	4,812	0.18
25,009	EUR	Fuchs Petrolub SE, Preference	990	0.04
53,755	EUR	GEA Group AG	2,404	0.09
21,586	EUR	Hannover Rueck SE ²	3,338	0.12
52,836	EUR	HeidelbergCement AG	3,125	0.11
57,338	EUR	HelloFresh SE	5,126	0.19
60,874	EUR	Henkel AG & Co. KGaA, Preference	4,243	0.15
37,146	EUR	Henkel AG & Co. KGaA ²	2,435	0.09
451,845	EUR	Infineon Technologies AG	18,042	0.66
24,281	EUR	KION Group AG	2,316	0.08
24,916	EUR	Knorr-Bremse AG	2,187	0.08
29,453	EUR	LANXESS AG	1,510	0.06
25,520	EUR	LEG Immobilien SE	3,152	0.12
45,192	EUR	Merck KGaA	9,893	0.36
19,116	EUR	MTU Aero Engines AG	3,153	0.12

ISHARES EUROPE EX-UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Germany (continued)				
48,450	EUR	Muenchener Rueckversicherungs-Gesellschaft AG, Registered	11,548	0.42
20,542	EUR	Nemetschek SE ²	2,297	0.08
52,141	EUR	Porsche Automobil Holding SE, Preference	3,868	0.14
35,852	EUR	Puma SE	3,827	0.14
1,754	EUR	Rational AG	1,428	0.05
223,280	EUR	RWE AG	7,625	0.28
362,378	EUR	SAP SE	41,014	1.50
8,990	EUR	Sartorius AG, Preference	5,457	0.20
29,635	EUR	Scout24 SE	1,737	0.06
265,271	EUR	Siemens AG, Registered	37,477	1.37
134,497	EUR	Siemens Energy AG ²	3,153	0.12
97,747	EUR	Siemens Healthineers AG	6,287	0.23
44,363	EUR	Symrise AG	5,523	0.20
353,259	EUR	Telefonica Deutschland Holding AG ²	833	0.03
31,130	EUR	Uniper SE	1,196	0.04
35,151	EUR	United Internet AG, Registered ²	1,165	0.04
64,053	EUR	Volkswagen AG, Preference	10,355	0.38
11,610	EUR	Volkswagen AG ²	2,861	0.10
187,245	EUR	Vonovia SE	9,175	0.34
191,444	EUR	Vonovia SE, Rights	595	0.02
57,330	EUR	Zalando SE ²	4,601	0.17
19,535	SEK	Zalando SE	1,568	0.06
		Total Germany	439,408	16.05
Ireland (31 May 2021: 1.33%)				
270,830	EUR	CRH plc	11,624	0.42
58,207	EUR	Flutter Entertainment plc	6,970	0.25
55,053	EUR	Kerry Group plc 'A'	5,979	0.22
53,043	EUR	Kingspan Group plc	5,421	0.20
83,588	EUR	Smurfit Kappa Group plc	3,763	0.14
		Total Ireland	33,757	1.23
Italy (31 May 2021: 3.60%)				
44,544	EUR	Amplifon SpA ²	1,921	0.07
384,579	EUR	Assicurazioni Generali SpA ²	6,819	0.25
170,694	EUR	Atlantia SpA	2,753	0.10
9,078	EUR	DiaSorin SpA ²	1,713	0.06
2,810,984	EUR	Enel SpA	18,853	0.69
868,740	EUR	Eni SpA	10,114	0.37
218,331	EUR	FinecoBank Banca Fineco SpA	3,382	0.13
108,940	EUR	Infrastrutture Wireless Italiane SpA	1,104	0.04
5,732,067	EUR	Intesa Sanpaolo SpA	12,126	0.44
221,087	EUR	Mediobanca Banca di Credito Finanziario SpA ²	2,160	0.08
70,283	EUR	Moncler SpA ²	4,504	0.17
147,917	EUR	Nexi SpA ²	2,005	0.07
179,221	EUR	Poste Italiane SpA	1,997	0.07
91,190	EUR	Prysmian SpA ²	2,990	0.11
35,795	EUR	Recordati Industria Chimica e Farmaceutica SpA	1,984	0.07
712,489	EUR	Snam SpA ²	3,544	0.13
3,469,302	EUR	Telecom Italia SpA	1,596	0.06
58,344	EUR	Telecom Italia SpA, Savings Share	25	–
471,714	EUR	Terna - Rete Elettrica Nazionale	3,102	0.11
744,125	EUR	UniCredit SpA	7,955	0.29
		Total Italy	90,647	3.31
Luxembourg (31 May 2021: 0.62%)				
234,916	EUR	ArcelorMittal SA ²	5,622	0.21
361,261	EUR	Aroundtown SA	1,915	0.07

ISHARES EUROPE EX-UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Luxembourg (continued)				
45,737	EUR	Eurofins Scientific SE	5,165	0.19
67,157	EUR	InPost SA ²	660	0.02
164,256	EUR	Tenaris SA	1,423	0.05
		Total Luxembourg	14,785	0.54
Netherlands (31 May 2021: 10.39%)				
149,295	EUR	ABN AMRO Bank NV CVA	1,881	0.07
6,900	EUR	Adyen NV	16,888	0.62
627,116	EUR	Aegon NV ²	2,453	0.09
204,420	EUR	Airbus SE	20,180	0.74
65,595	EUR	Akzo Nobel NV	6,095	0.22
15,587	EUR	Argenx SE ²	3,850	0.14
16,388	EUR	ASM International NV	6,503	0.24
143,326	EUR	ASML Holding NV	100,271	3.66
352,503	EUR	CNH Industrial NV	5,166	0.19
182,780	EUR	Davide Campari-Milano NV ²	2,352	0.09
29,984	EUR	Euronext NV	2,604	0.10
38,318	EUR	EXOR NV	2,977	0.11
44,106	EUR	Ferrari NV	10,219	0.37
41,235	EUR	Heineken Holding NV	3,033	0.11
90,557	EUR	Heineken NV	7,964	0.29
19,942	EUR	IMCD NV	3,911	0.14
1,347,919	EUR	ING Groep NV	16,455	0.60
27,277	EUR	JDE Peet's NV ²	657	0.02
64,211	EUR	Just Eat Takeaway.com NV	3,544	0.13
359,920	EUR	Koninklijke Ahold Delhaize NV	10,672	0.39
60,325	EUR	Koninklijke DSM NV ²	11,471	0.42
1,203,619	EUR	Koninklijke KPN NV	3,131	0.11
314,353	EUR	Koninklijke Philips NV	9,806	0.36
1,454	EUR	Koninklijke Vopak NV ²	49	–
92,020	EUR	NN Group NV	4,043	0.15
323,575	EUR	Prosus NV	22,948	0.84
78,508	EUR	QIAGEN NV	3,847	0.14
40,993	EUR	Randstad NV	2,284	0.08
700,969	EUR	Stellantis NV	10,601	0.39
234,738	EUR	STMicroelectronics NV	10,123	0.37
251,088	EUR	Universal Music Group NV ²	6,355	0.23
93,599	EUR	Wolters Kluwer NV	9,291	0.34
		Total Netherlands	321,624	11.75
Norway (31 May 2021: 1.20%)				
96,548	NOK	Adevinta ASA ²	1,220	0.04
44,105	NOK	Aker BP ASA	1,232	0.04
322,828	NOK	DNB Bank ASA	6,239	0.23
340,579	NOK	Equinor ASA	7,595	0.28
65,847	NOK	Gjensidige Forsikring ASA	1,319	0.05
156,567	NOK	Mowi ASA	3,148	0.12
462,158	NOK	Norsk Hydro ASA	2,654	0.10
253,441	NOK	Orkla ASA	2,046	0.07
27,030	NOK	Schibsted ASA 'A' ²	1,065	0.04
34,957	NOK	Schibsted ASA 'B' ²	1,191	0.04
235,225	NOK	Telenor ASA	3,070	0.11
54,889	NOK	Yara International ASA	2,385	0.09
		Total Norway	33,164	1.21
Portugal (31 May 2021: 0.30%)				
949,364	EUR	EDP - Energias de Portugal SA	4,589	0.17
161,889	EUR	Galp Energia SGPS SA	1,338	0.05

ISHARES EUROPE EX-UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Portugal (continued)				
100,001	EUR	Jeronimo Martins SGPS SA	1,922	0.07
		Total Portugal	7,849	0.29
Spain (31 May 2021: 4.93%)				
83,156	EUR	ACS Actividades de Construccion y Servicios SA ²	1,764	0.06
25,317	EUR	Aena SME SA	3,279	0.12
157,552	EUR	Amadeus IT Group SA	8,898	0.33
2,310,644	EUR	Banco Bilbao Vizcaya Argentaria SA	10,866	0.40
5,997,081	EUR	Banco Santander SA ²	16,492	0.60
1,587,042	EUR	CaixaBank SA ²	3,609	0.13
178,267	EUR	Cellnex Telecom SA	9,277	0.34
105,099	EUR	EDP Renovaveis SA	2,377	0.09
100,486	EUR	Enagas SA ²	2,019	0.07
107,973	EUR	Endesa SA ²	2,142	0.08
164,359	EUR	Ferrovial SA ²	4,037	0.15
104,531	EUR	Grifols SA ²	1,655	0.06
1,984,089	EUR	Iberdrola SA	19,650	0.72
376,893	EUR	Industria de Diseno Textil SA	10,500	0.38
69,443	EUR	Naturgy Energy Group SA	1,687	0.06
173,500	EUR	Red Electrica Corp. SA ²	3,250	0.12
499,205	EUR	Repsol SA	4,888	0.18
86,133	EUR	Siemens Gamesa Renewable Energy SA	2,027	0.07
1,736,454	EUR	Telefonica SA ²	6,940	0.25
		Total Spain	115,357	4.21
Sweden (31 May 2021: 6.81%)				
106,731	SEK	Alfa Laval AB	3,658	0.13
350,403	SEK	Assa Abloy AB 'B'	8,706	0.32
232,665	SEK	Atlas Copco AB 'A'	12,642	0.46
135,160	SEK	Atlas Copco AB 'B'	6,232	0.23
96,570	SEK	Boliden AB	2,946	0.11
74,739	SEK	Electrolux AB 'B' ²	1,482	0.05
171,358	SEK	Embracer Group AB ²	1,638	0.06
226,228	SEK	Epiroc AB 'A'	4,859	0.18
131,386	SEK	Epiroc AB 'B'	2,342	0.08
101,685	SEK	EQT AB	5,316	0.19
209,840	SEK	Essity AB 'B'	5,925	0.22
58,701	SEK	Evolution AB	5,464	0.20
37,165	SEK	Fastighets AB Balder 'B'	2,463	0.09
80,042	SEK	Getinge AB 'B'	2,969	0.11
248,469	SEK	H & M Hennes & Mauritz AB 'B' ²	3,892	0.14
689,753	SEK	Hexagon AB 'B'	8,914	0.33
137,216	SEK	Husqvarna AB 'B' ²	1,711	0.06
36,274	SEK	ICA Gruppen AB	1,896	0.07
49,233	SEK	Industrivarden AB 'A'	1,296	0.05
54,338	SEK	Industrivarden AB 'C' ²	1,420	0.05
49,597	SEK	Investment AB Latour 'B' ²	1,657	0.06
167,447	SEK	Investor AB 'A'	3,570	0.13
631,774	SEK	Investor AB 'B'	12,986	0.47
85,471	SEK	Kinnevik AB 'B' ²	2,700	0.10
26,144	SEK	L E Lundbergforetagen AB 'B'	1,270	0.05
81,572	SEK	Lifco AB 'B'	1,959	0.07
72,098	SEK	Lundin Energy AB	2,255	0.08
492,924	SEK	Nibe Industrier AB 'B'	6,225	0.23
56,357	SEK	Sagax AB 'B'	1,949	0.07
394,410	SEK	Sandvik AB ²	8,665	0.32
103,458	SEK	Securitas AB 'B' ²	1,323	0.05
179,332	SEK	Sinch AB ²	2,127	0.08
567,291	SEK	Skandinaviska Enskilda Banken AB 'A'	7,314	0.27

ISHARES EUROPE EX-UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Sweden (continued)				
118,759	SEK	Skanska AB 'B'	2,424	0.09
134,973	SEK	SKF AB 'B'	2,739	0.10
215,827	SEK	Svenska Cellulosa AB SCA 'B'	3,115	0.11
500,295	SEK	Svenska Handelsbanken AB 'A'	4,694	0.17
312,899	SEK	Swedbank AB 'A'	5,586	0.20
564,222	SEK	Swedish Match AB	3,638	0.13
165,315	SEK	Tele2 AB 'B'	2,089	0.08
999,705	SEK	Telefonaktiebolaget LM Ericsson 'B'	8,922	0.33
948,139	SEK	Telia Co. AB	3,240	0.12
71,057	SEK	Volvo AB 'A' ²	1,375	0.05
501,325	SEK	Volvo AB 'B' ²	9,591	0.35
		Total Sweden	187,184	6.84
Switzerland (31 May 2021: 17.90%)				
568,025	CHF	ABB Ltd., Registered	17,390	0.64
54,119	CHF	Adecco Group AG, Registered ²	2,224	0.08
172,993	CHF	Alcon, Inc. ²	12,077	0.44
2,169	CHF	Bachem Holding AG, Registered 'B'	1,383	0.05
16,100	CHF	Baloise Holding AG, Registered	2,127	0.08
1,223	CHF	Barry Callebaut AG, Registered ²	2,560	0.09
357	CHF	Chocoladefabriken Lindt & Spruengli AG	3,876	0.14
37	CHF	Chocoladefabriken Lindt & Spruengli AG, Registered	4,028	0.15
181,008	CHF	Cie Financiere Richemont SA, Registered ²	23,755	0.87
78,577	CHF	Clariant AG, Registered ²	1,362	0.05
927,573	CHF	Credit Suisse Group AG ²	7,936	0.29
2,428	CHF	EMS-Chemie Holding AG, Registered ²	2,044	0.07
12,244	CHF	Geberit AG, Registered	8,273	0.30
3,202	CHF	Givaudan SA, Registered ²	13,833	0.51
182,559	CHF	Holcim Ltd., Registered	7,790	0.28
76,377	CHF	Julius Baer Group Ltd. ²	4,197	0.15
18,643	CHF	Kuehne + Nagel International AG, Registered ²	4,720	0.17
59,115	CHF	Logitech International SA, Registered ²	4,135	0.15
25,747	CHF	Lonza Group AG, Registered	18,365	0.67
976,128	CHF	Nestle SA, Registered	110,580	4.04
759,743	CHF	Novartis AG, Registered ²	53,566	1.96
7,842	CHF	Partners Group Holding AG	11,970	0.44
243,620	CHF	Roche Holding AG	84,116	3.07
11,455	CHF	Roche Holding AG	4,201	0.15
14,087	CHF	Schindler Holding AG	3,205	0.12
7,202	CHF	Schindler Holding AG, Registered	1,582	0.06
2,089	CHF	SGS SA, Registered ²	5,569	0.20
49,412	CHF	Sika AG, Registered ²	17,111	0.63
19,008	CHF	Sonova Holding AG, Registered	6,323	0.23
3,587	CHF	Straumann Holding AG, Registered	6,739	0.25
9,855	CHF	Swatch Group AG (The) ²	2,568	0.09
19,289	CHF	Swatch Group AG (The), Registered	973	0.04
11,022	CHF	Swiss Life Holding AG, Registered	5,606	0.20
27,482	CHF	Swiss Prime Site AG, Registered ²	2,301	0.08
105,432	CHF	Swiss Re AG ²	8,749	0.32
8,848	CHF	Swisscom AG, Registered ²	4,336	0.16
23,826	CHF	Temenos AG, Registered ²	2,696	0.10
1,217,144	CHF	UBS Group AG, Registered	18,626	0.68
9,448	CHF	VAT Group AG	4,018	0.15
16,835	CHF	Vifor Pharma AG ²	1,668	0.06
51,995	CHF	Zurich Insurance Group AG ²	18,923	0.69
		Total Switzerland	517,501	18.90
United Kingdom (31 May 2021: 0.14%)				
48,142	EUR	Coca-Cola Europacific Partners plc	2,136	0.08

iSHARES EUROPE EX-UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
		United Kingdom (continued)		
24,522	USD	Coca-Cola Europacific Partners plc	1,075	0.04
		Total United Kingdom	3,211	0.12
Total investments in equities			2,555,598	93.36

ISHARES EUROPE EX-UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Forward currency contracts³				
Euro (Hedged) Flexible Accumulating Class				
Buy CHF 454,163; Sell EUR 430,759	State Street	02/12/2021	5	–
Buy DKK 252,290; Sell EUR 33,916 ⁴	State Street	02/12/2021	–	–
Buy EUR 935,834; Sell NOK 9,168,666	State Street	02/12/2021	42	–
Buy EUR 5,371,864; Sell SEK 53,409,449	State Street	02/12/2021	143	0.01
Buy USD 12,412; Sell EUR 10,929 ⁴	State Street	02/12/2021	–	–
Total unrealised gain (31 May 2021: 0.00%)⁵			190	0.01
Total unrealised gain on forward currency contracts (31 May 2021: 0.00%)⁵			190	0.01

Forward currency contracts³

Euro (Hedged) Flexible Accumulating Class

Buy DKK 625,428; Sell EUR 84,099 ⁴	State Street	02/12/2021	–	–
Buy EUR 13,878,693; Sell CHF 14,672,867	State Street	02/12/2021	(207)	(0.01)
Buy EUR 3,814,905; Sell DKK 28,379,416	State Street	02/12/2021	(1)	–
Buy EUR 96,058; Sell USD 111,183	State Street	02/12/2021	(3)	–
Buy NOK 284,016; Sell EUR 28,686	State Street	02/12/2021	(1)	–
Buy SEK 2,218,185; Sell EUR 222,243	State Street	02/12/2021	(5)	–
Total unrealised loss (31 May 2021: 0.00%)⁵			(217)	(0.01)
Total unrealised loss on forward currency contracts (31 May 2021: 0.00%)⁵			(217)	(0.01)

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Futures contracts						
Germany (31 May 2021 0.01%)					–	–
Switzerland (31 May 2021 0.00%)⁵					–	–
Total unrealised gain on futures contracts (31 May 2021: 0.01%)					–	–
Germany (31 May 2021: 0.00%)						
152	EUR	1,520	EURO STOXX 50 Index	17/12/2021	(334)	(0.02)
Total Germany					(334)	(0.02)
Switzerland (31 May 2021: 0.00%)						
22	CHF	220	Swiss Market Index	17/12/2021	(26)	–
Total Switzerland					(26)	–
Total unrealised loss on futures contracts (31 May 2021: 0.00%)					(360)	(0.02)

iSHARES EUROPE EX-UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

	Fair Value EUR '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	2,699,756	98.63
Total financial liabilities at fair value through profit or loss	(577)	(0.03)
Cash and margin cash	7,795	0.28
Cash equivalents		
Undertaking for collective investment schemes (31 May 2021: 4.03%)		
Other assets and liabilities	30,453	1.12
Net asset value attributable to redeemable unitholders	2,737,427	100.00

	% of Total Assets
Analysis of total assets	
Transferable securities admitted to official stock exchange listing	97.64
OTC financial derivative instruments	0.01
Other assets	2.35
Total assets	100.00

¹A related party to the Fund.

²Security fully or partially on loan.

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

⁴Investments which are less than EUR 500 have been rounded down to zero.

⁵Prior year percentage of net asset value rounds to 0.00%.

Underlying exposure	On gains EUR '000	On losses EUR '000
Forward currency contracts	6,604	18,330
Futures contracts	–	8,824

ISHARES EUROPE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (31 May 2021: 99.00%)				
Austria (31 May 2021: 0.32%)				
3,759	EUR	Erste Group Bank AG	145	0.14
1,619	EUR	OMV AG	76	0.07
1,739	EUR	Raiffeisen Bank International AG	46	0.04
710	EUR	Verbund AG	66	0.06
1,182	EUR	voestalpine AG	35	0.04
		Total Austria	368	0.35
Belgium (31 May 2021: 1.37%)				
1,946	EUR	Ageas SA/NV	89	0.08
8,479	EUR	Anheuser-Busch InBev SA ¹	418	0.40
301	EUR	Elia Group SA/NV ¹	33	0.03
670	EUR	Etablissements Franz Colruyt NV	28	0.03
691	EUR	Groupe Bruxelles Lambert SA	66	0.06
564	CHF	Groupe Bruxelles Lambert SA	54	0.05
2,776	EUR	KBC Group NV ¹	205	0.19
1,728	EUR	Proximus SADP ¹	28	0.03
176	EUR	Sofina SA	72	0.07
819	EUR	Solvay SA	81	0.08
1,405	EUR	UCB SA	135	0.13
2,199	EUR	Umicore SA ¹	94	0.09
		Total Belgium	1,303	1.24
Denmark (31 May 2021: 3.84%)				
1,787	DKK	Ambu A/S 'B' ¹	45	0.04
33	DKK	AP Moller - Maersk A/S 'A'	83	0.08
64	DKK	AP Moller - Maersk A/S 'B'	170	0.16
1,088	DKK	Carlsberg A/S 'B'	149	0.14
1,172	DKK	Chr Hansen Holding A/S ¹	77	0.07
1,321	DKK	Coloplast A/S 'B' ¹	190	0.18
7,665	DKK	Danske Bank A/S	112	0.11
1,144	DKK	Demant A/S	48	0.05
2,248	DKK	DSV A/S	432	0.41
716	DKK	Genmab A/S	244	0.23
1,423	DKK	GN Store Nord A/S	72	0.07
18,560	DKK	Novo Nordisk A/S 'B'	1,759	1.67
2,255	DKK	Novozymes A/S 'B'	151	0.14
2,035	DKK	Orsted A/S	231	0.22
1,111	DKK	Pandora A/S	122	0.11
84	DKK	ROCKWOOL International A/S 'B'	31	0.03
3,774	DKK	Tryg A/S	81	0.08
11,270	DKK	Vestas Wind Systems A/S	333	0.32
		Total Denmark	4,330	4.11
Finland (31 May 2021: 1.90%)				
1,581	EUR	Elisa OYJ	84	0.08
4,936	EUR	Fortum OYJ	125	0.12
3,035	EUR	Kesko OYJ 'B'	84	0.08
3,715	EUR	Kone OYJ 'B'	216	0.21
4,519	EUR	Neste OYJ	189	0.18
58,928	EUR	Nokia OYJ	290	0.27
34,916	SEK	Nordea Bank Abp	366	0.35
958	EUR	Nordea Bank Abp	10	0.01
1,081	EUR	Orion OYJ 'B'	39	0.04
5,457	EUR	Sampo OYJ 'A'	237	0.22
6,465	EUR	Stora Enso OYJ 'R'	97	0.09
5,924	EUR	UPM-Kymmene OYJ	190	0.18
5,147	EUR	Wartsila OYJ Abp	63	0.06
		Total Finland	1,990	1.89

ISHARES EUROPE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
France (31 May 2021: 16.55%)				
1,719	EUR	Accor SA	45	0.04
356	EUR	Aeroports de Paris	37	0.04
5,235	EUR	Air Liquide SA ¹	763	0.72
3,487	EUR	Alstom SA ¹	110	0.10
727	EUR	Amundi SA	53	0.05
654	EUR	Arkema SA	76	0.07
1,148	EUR	Atos SE	43	0.04
21,430	EUR	AXA SA ¹	522	0.50
481	EUR	BioMerieux ¹	60	0.06
12,294	EUR	BNP Paribas SA ¹	677	0.64
8,851	EUR	Bollore SA	42	0.04
2,538	EUR	Bouygues SA ¹	76	0.07
3,248	EUR	Bureau Veritas SA	91	0.09
1,781	EUR	Capgemini SE	364	0.35
6,814	EUR	Carrefour SA	100	0.10
5,644	EUR	Cie de Saint-Gobain ¹	317	0.30
1,878	EUR	Cie Generale des Etablissements Michelin SCA	245	0.23
2,061	EUR	CNP Assurances	44	0.04
572	EUR	Covivio, REIT	42	0.04
13,632	EUR	Credit Agricole SA	164	0.16
7,129	EUR	Danone SA ¹	371	0.35
270	EUR	Dassault Aviation SA	23	0.02
7,383	EUR	Dassault Systemes SE	393	0.37
2,740	EUR	Edenred ¹	108	0.10
957	EUR	Eiffage SA	79	0.08
5,153	EUR	Electricite de France SA	64	0.06
20,176	EUR	Engie SA	258	0.25
3,166	EUR	EssilorLuxottica SA	560	0.53
442	EUR	Eurazeo SE	32	0.03
1,334	EUR	Faurecia SE	51	0.05
536	EUR	Gecina SA, REIT ¹	64	0.06
4,611	EUR	Getlink SE	60	0.06
350	EUR	Hermes International	579	0.55
450	EUR	Ipsen SA	39	0.04
820	EUR	Kering SA	559	0.53
2,363	EUR	Klepierre SA, REIT ¹	44	0.04
1,063	EUR	La Francaise des Jeux SAEM	43	0.04
2,958	EUR	Legrand SA	286	0.27
2,760	EUR	L'Oreal SA	1,097	1.04
3,060	EUR	LVMH Moet Hennessy Louis Vuitton SE	2,101	1.99
22,170	EUR	Orange SA	211	0.20
544	EUR	Orpea SA	45	0.04
2,290	EUR	Pernod Ricard SA ¹	464	0.44
2,478	EUR	Publicis Groupe SA ¹	142	0.13
235	EUR	Remy Cointreau SA	49	0.05
2,214	EUR	Renault SA	63	0.06
3,736	EUR	Safran SA	369	0.35
12,533	EUR	Sanofi	1,051	1.00
307	EUR	Sartorius Stedim Biotech	160	0.15
5,958	EUR	Schneider Electric SE	931	0.88
1,661	EUR	SCOR SE	46	0.04
308	EUR	SEB SA	40	0.04
8,960	EUR	Societe Generale SA	247	0.23
949	EUR	Sodexo SA	70	0.07
3,788	EUR	Suez SA	75	0.07
626	EUR	Teleperformance	227	0.22
1,130	EUR	Thales SA	82	0.08
27,647	EUR	TotalEnergies SE	1,123	1.07
968	EUR	Ubisoft Entertainment SA	44	0.04
1,365	EUR	Unibail-Rodamco-Westfield, REIT ¹	79	0.08
2,552	EUR	Valeo	65	0.06

ISHARES EUROPE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
France (continued)				
7,125	EUR	Veolia Environnement SA	202	0.19
5,928	EUR	Vinci SA	496	0.47
8,551	EUR	Vivendi SE	96	0.09
320	EUR	Wendel SE	32	0.03
2,636	EUR	Worldline SA	122	0.12
		Total France	17,213	16.34
Germany (31 May 2021: 14.30%)				
2,083	EUR	adidas AG	532	0.51
4,554	EUR	Allianz SE	876	0.83
10,176	EUR	BASF SE	589	0.56
10,915	EUR	Bayer AG, Registered	486	0.46
3,661	EUR	Bayerische Motoren Werke AG	311	0.30
633	EUR	Bayerische Motoren Werke AG, Preference	44	0.04
952	EUR	Bechtle AG	61	0.06
1,120	EUR	Beiersdorf AG	99	0.09
1,717	EUR	Brenntag SE	130	0.12
432	EUR	Carl Zeiss Meditec AG	76	0.07
11,279	EUR	Commerzbank AG	70	0.07
1,222	EUR	Continental AG ¹	116	0.11
2,174	EUR	Covestro AG	108	0.10
9,364	EUR	Daimler AG	777	0.74
1,758	EUR	Delivery Hero SE ¹	207	0.20
22,612	EUR	Deutsche Bank AG, Registered	241	0.23
2,077	EUR	Deutsche Boerse AG	288	0.27
7,065	EUR	Deutsche Lufthansa AG	38	0.04
10,845	EUR	Deutsche Post AG	566	0.54
36,714	EUR	Deutsche Telekom AG, Registered ¹	572	0.54
24,538	EUR	E.ON SE	267	0.25
2,182	EUR	Evonik Industries AG	58	0.06
2,182	EUR	Fresenius Medical Care AG & Co. KGaA	115	0.11
4,552	EUR	Fresenius SE & Co. KGaA	152	0.14
870	EUR	Fuchs Petrolub SE, Preference	34	0.03
1,740	EUR	GEA Group AG	78	0.07
670	EUR	Hannover Rueck SE ¹	104	0.10
1,654	EUR	HeidelbergCement AG	98	0.09
1,830	EUR	HelloFresh SE	164	0.16
1,980	EUR	Henkel AG & Co. KGaA, Preference ¹	138	0.13
1,155	EUR	Henkel AG & Co. KGaA	76	0.07
14,469	EUR	Infineon Technologies AG	578	0.55
835	EUR	KION Group AG	80	0.08
806	EUR	Knorr-Bremse AG	71	0.07
858	EUR	LANXESS AG	44	0.04
801	EUR	LEG Immobilien SE	99	0.09
1,423	EUR	Merck KGaA	311	0.30
590	EUR	MTU Aero Engines AG	97	0.09
1,548	EUR	Muenchener Rueckversicherungs-Gesellschaft AG, Registered	369	0.35
659	EUR	Nemetschek SE	74	0.07
1,702	EUR	Porsche Automobil Holding SE, Preference	126	0.12
1,176	EUR	Puma SE	126	0.12
58	EUR	Rational AG	47	0.04
7,028	EUR	RWE AG	240	0.23
11,509	EUR	SAP SE	1,303	1.24
290	EUR	Sartorius AG, Preference	176	0.17
938	EUR	Scout24 SE	55	0.05
8,432	EUR	Siemens AG, Registered	1,191	1.13
4,441	EUR	Siemens Energy AG ¹	104	0.10
3,120	EUR	Siemens Healthineers AG	201	0.19
1,430	EUR	Symrise AG	178	0.17
1,587	EUR	TeamViewer AG	19	0.02

ISHARES EUROPE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Germany (continued)				
12,581	EUR	Telefonica Deutschland Holding AG	30	0.03
1,014	EUR	Uniper SE	39	0.04
1,035	EUR	United Internet AG, Registered	34	0.03
2,030	EUR	Volkswagen AG, Preference	328	0.31
361	EUR	Volkswagen AG ¹	89	0.08
5,983	EUR	Vonovia SE ¹	293	0.28
5,983	EUR	Vonovia SE, Rights ¹	19	0.02
1,863	EUR	Zalando SE ¹	150	0.14
564	SEK	Zalando SE	45	0.04
		Total Germany	13,987	13.28
Ireland (31 May 2021: 1.15%)				
8,580	EUR	CRH plc	368	0.35
1,089	GBP	DCC plc	71	0.07
1,800	EUR	Flutter Entertainment plc	216	0.20
1,754	EUR	Kerry Group plc 'A'	190	0.18
1,715	EUR	Kingspan Group plc	175	0.17
2,723	EUR	Smurfit Kappa Group plc	123	0.11
		Total Ireland	1,143	1.08
Isle of Man (31 May 2021: 0.12%)				
6,501	GBP	Entain plc	128	0.12
		Total Isle of Man	128	0.12
Italy (31 May 2021: 2.94%)				
1,454	EUR	Amplifon SpA	63	0.06
12,260	EUR	Assicurazioni Generali SpA ¹	217	0.21
5,207	EUR	Atlantia SpA	84	0.08
257	EUR	DiaSorin SpA ¹	49	0.05
88,984	EUR	Enel SpA	597	0.57
27,818	EUR	Eni SpA	324	0.31
6,332	EUR	FincoBank Banca Finco SpA	98	0.09
3,823	EUR	Infrastrutture Wireless Italiane SpA	39	0.04
183,346	EUR	Intesa Sanpaolo SpA	388	0.37
6,902	EUR	Mediobanca Banca di Credito Finanziario SpA	67	0.06
2,290	EUR	Moncler SpA	147	0.14
5,301	EUR	Nexi SpA ¹	72	0.07
5,687	EUR	Poste Italiane SpA	63	0.06
2,800	EUR	Prysmian SpA	92	0.09
1,141	EUR	Recordati Industria Chimica e Farmaceutica SpA	63	0.06
22,408	EUR	Snam SpA	111	0.10
72,406	EUR	Telecom Italia SpA, Savings Share	31	0.03
103,428	EUR	Telecom Italia SpA	48	0.04
15,635	EUR	Terna - Rete Elettrica Nazionale ¹	103	0.10
23,229	EUR	UniCredit SpA	248	0.23
		Total Italy	2,904	2.76
Jersey (31 May 2021: 1.15%)				
10,162	GBP	Experian plc	404	0.38
2,460	GBP	Ferguson plc	331	0.32
110,688	GBP	Glencore plc	465	0.44
13,616	GBP	WPP plc	167	0.16
		Total Jersey	1,367	1.30
Luxembourg (31 May 2021: 0.49%)				
7,946	EUR	ArcelorMittal SA ¹	190	0.18
10,898	EUR	Aroundtown SA	58	0.05

ISHARES EUROPE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Luxembourg (continued)				
1,484	EUR	Eurofins Scientific SE	167	0.16
2,216	EUR	InPost SA	22	0.02
5,535	EUR	Tenaris SA	48	0.05
		Total Luxembourg	485	0.46
Netherlands (31 May 2021: 8.43%)				
4,874	EUR	ABN AMRO Bank NV CVA	61	0.06
218	EUR	Adyen NV	533	0.51
19,884	EUR	Aegon NV	78	0.07
6,507	EUR	Airbus SE	642	0.61
2,032	EUR	Akzo Nobel NV	189	0.18
501	EUR	Argenx SE ¹	124	0.12
526	EUR	ASM International NV	209	0.20
4,590	EUR	ASML Holding NV	3,211	3.05
11,371	EUR	CNH Industrial NV	167	0.16
5,425	EUR	Davide Campari-Milano NV	70	0.07
944	EUR	Euronext NV	82	0.08
1,196	EUR	EXOR NV	93	0.09
1,389	EUR	Ferrari NV	322	0.30
1,268	EUR	Heineken Holding NV	93	0.09
2,857	EUR	Heineken NV	251	0.24
628	EUR	IMCD NV	123	0.12
43,296	EUR	ING Groep NV	528	0.50
1,181	EUR	JDE Peet's NV	28	0.03
1,987	EUR	Just Eat Takeaway.com NV ¹	110	0.10
11,429	EUR	Koninklijke Ahold Delhaize NV	339	0.32
1,957	EUR	Koninklijke DSM NV	372	0.35
38,430	EUR	Koninklijke KPN NV	100	0.09
10,087	EUR	Koninklijke Philips NV	315	0.30
836	EUR	Koninklijke Vopak NV	28	0.03
3,001	EUR	NN Group NV	132	0.12
10,233	EUR	Prosus NV ¹	726	0.69
2,565	EUR	QIAGEN NV	126	0.12
1,268	EUR	Randstad NV	71	0.07
22,550	EUR	Stellantis NV	341	0.32
7,472	EUR	STMicroelectronics NV	322	0.30
7,965	EUR	Universal Music Group NV	202	0.19
2,924	EUR	Wolters Kluwer NV	290	0.27
		Total Netherlands	10,278	9.75
Norway (31 May 2021: 0.96%)				
2,734	NOK	Adevinta ASA	35	0.03
1,389	NOK	Aker BP ASA	39	0.04
10,337	NOK	DNB Bank ASA	200	0.19
10,692	NOK	Equinor ASA	238	0.22
2,061	NOK	Gjensidige Forsikring ASA	41	0.04
4,884	NOK	Mowi ASA	98	0.09
14,462	NOK	Norsk Hydro ASA	83	0.08
8,133	NOK	Orkla ASA	66	0.06
840	NOK	Schibsted ASA 'A'	33	0.03
1,174	NOK	Schibsted ASA 'B'	40	0.04
7,776	NOK	Telenor ASA	102	0.10
1,937	NOK	Yara International ASA	84	0.08
		Total Norway	1,059	1.00
Portugal (31 May 2021: 0.24%)				
30,848	EUR	EDP - Energias de Portugal SA	149	0.14
5,809	EUR	Galp Energia SGPS SA	48	0.04

ISHARES EUROPE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Portugal (continued)				
3,097	EUR	Jeronimo Martins SGPS SA	60	0.06
		Total Portugal	257	0.24
Spain (31 May 2021: 3.99%)				
2,855	EUR	ACS Actividades de Construccion y Servicios SA	61	0.06
834	EUR	Aena SME SA	108	0.10
4,924	EUR	Amadeus IT Group SA ¹	278	0.26
72,398	EUR	Banco Bilbao Vizcaya Argentaria SA	340	0.32
189,718	EUR	Banco Santander SA ¹	522	0.49
49,399	EUR	CaixaBank SA	112	0.11
5,569	EUR	Cellnex Telecom SA	290	0.27
3,194	EUR	EDP Renovaveis SA	72	0.07
2,947	EUR	Enagas SA	59	0.06
3,297	EUR	Endesa SA	65	0.06
5,140	EUR	Ferrovial SA ¹	126	0.12
3,315	EUR	Grifols SA ¹	53	0.05
64,777	EUR	Iberdrola SA	642	0.61
12,062	EUR	Industria de Diseno Textil SA	336	0.32
2,400	EUR	Naturgy Energy Group SA	58	0.06
5,128	EUR	Red Electrica Corp. SA	96	0.09
15,694	EUR	Repsol SA	154	0.15
2,655	EUR	Siemens Gamesa Renewable Energy SA	62	0.06
55,755	EUR	Telefonica SA ¹	223	0.21
		Total Spain	3,657	3.47
Sweden (31 May 2021: 5.53%)				
3,496	SEK	Alfa Laval AB	120	0.11
10,955	SEK	Assa Abloy AB 'B'	272	0.26
7,461	SEK	Atlas Copco AB 'A'	405	0.38
4,329	SEK	Atlas Copco AB 'B'	200	0.19
3,039	SEK	Boliden AB	93	0.09
2,660	SEK	Electrolux AB 'B'	53	0.05
4,834	SEK	Embracer Group AB ¹	46	0.04
7,323	SEK	Epiroc AB 'A' ¹	157	0.15
4,233	SEK	Epiroc AB 'B'	75	0.07
3,207	SEK	EQT AB	168	0.16
6,763	SEK	Essity AB 'B'	191	0.18
1,856	SEK	Evolution AB	173	0.16
1,192	SEK	Fastighets AB Balder 'B'	79	0.08
2,521	SEK	Getinge AB 'B'	93	0.09
8,094	SEK	H & M Hennes & Mauritz AB 'B'	127	0.12
21,892	SEK	Hexagon AB 'B'	283	0.27
4,353	SEK	Husqvarna AB 'B'	54	0.05
1,180	SEK	ICA Gruppen AB	62	0.06
1,483	SEK	Industrivarden AB 'A'	39	0.04
1,867	SEK	Industrivarden AB 'C'	49	0.05
1,546	SEK	Investment AB Latour 'B'	52	0.05
5,275	SEK	Investor AB 'A'	112	0.11
20,231	SEK	Investor AB 'B'	416	0.39
2,595	SEK	Kinnevik AB 'B'	82	0.08
753	SEK	L E Lundbergforetagen AB 'B'	37	0.03
2,569	SEK	Lifco AB 'B'	62	0.06
2,299	SEK	Lundin Energy AB	72	0.07
15,605	SEK	Nibe Industrier AB 'B'	197	0.19
1,775	SEK	Sagax AB 'B'	61	0.06
12,339	SEK	Sandvik AB	271	0.26
3,602	SEK	Securitas AB 'B'	46	0.04
5,635	SEK	Sinch AB	67	0.06
17,938	SEK	Skandinaviska Enskilda Banken AB 'A'	231	0.22
3,780	SEK	Skanska AB 'B'	77	0.07

ISHARES EUROPE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
Sweden (continued)				
4,238	SEK	SKF AB 'B'	86	0.08
6,733	SEK	Svenska Cellulosa AB SCA 'B'	97	0.09
15,940	SEK	Svenska Handelsbanken AB 'A'	149	0.14
9,951	SEK	Swedbank AB 'A'	178	0.17
16,962	SEK	Swedish Match AB	109	0.10
5,775	SEK	Tele2 AB 'B'	73	0.07
32,449	SEK	Telefonaktiebolaget LM Ericsson 'B'	290	0.28
29,600	SEK	Telia Co. AB	101	0.10
2,219	SEK	Volvo AB 'A'	43	0.04
15,641	SEK	Volvo AB 'B' ¹	299	0.28
		Total Sweden	5,947	5.64
Switzerland (31 May 2021: 14.60%)				
18,921	CHF	ABB Ltd., Registered	579	0.55
1,722	CHF	Adecco Group AG, Registered	71	0.07
5,455	CHF	Alcon, Inc.	381	0.36
68	CHF	Bachem Holding AG, Registered 'B'	43	0.04
468	CHF	Baloise Holding AG, Registered	62	0.06
374	CHF	Banque Cantonale Vaudoise, Registered	27	0.03
42	CHF	Barry Callebaut AG, Registered	88	0.08
1	CHF	Chocoladefabriken Lindt & Spruengli AG, Registered	109	0.10
13	CHF	Chocoladefabriken Lindt & Spruengli AG	141	0.13
5,771	CHF	Cie Financiere Richemont SA, Registered	757	0.72
2,308	CHF	Clariant AG, Registered	40	0.04
2,045	GBP	Coca-Cola HBC AG	56	0.05
29,216	CHF	Credit Suisse Group AG ¹	250	0.24
78	CHF	EMS-Chemie Holding AG, Registered ¹	66	0.06
398	CHF	Geberit AG, Registered	269	0.26
102	CHF	Givaudan SA, Registered ¹	441	0.42
5,722	CHF	Holcim Ltd., Registered	244	0.23
2,487	CHF	Julius Baer Group Ltd.	137	0.13
600	CHF	Kuehne + Nagel International AG, Registered ¹	152	0.14
1,959	CHF	Logitech International SA, Registered ¹	137	0.13
815	CHF	Lonza Group AG, Registered	581	0.55
31,520	CHF	Nestle SA, Registered	3,571	3.39
24,263	CHF	Novartis AG, Registered ¹	1,711	1.62
252	CHF	Partners Group Holding AG	385	0.37
7,743	CHF	Roche Holding AG	2,673	2.54
356	CHF	Roche Holding AG	130	0.12
212	CHF	Schindler Holding AG, Registered	46	0.04
452	CHF	Schindler Holding AG	103	0.10
67	CHF	SGS SA, Registered	179	0.17
1,550	CHF	Sika AG, Registered ¹	537	0.51
609	CHF	Sonova Holding AG, Registered ¹	202	0.19
115	CHF	Straumann Holding AG, Registered ¹	216	0.21
582	CHF	Swatch Group AG (The), Registered ¹	29	0.03
316	CHF	Swatch Group AG (The) ¹	82	0.08
340	CHF	Swiss Life Holding AG, Registered	173	0.16
814	CHF	Swiss Prime Site AG, Registered ¹	68	0.06
3,310	CHF	Swiss Re AG	275	0.26
291	CHF	Swisscom AG, Registered ¹	142	0.14
742	CHF	Temenos AG, Registered ¹	84	0.08
39,783	CHF	UBS Group AG, Registered	609	0.58
298	CHF	VAT Group AG	127	0.12
543	CHF	Vifor Pharma AG	54	0.05
1,644	CHF	Zurich Insurance Group AG	598	0.57
		Total Switzerland	16,625	15.78
United Kingdom (31 May 2021: 21.12%)				
10,814	GBP	3i Group plc	176	0.17

ISHARES EUROPE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United Kingdom (continued)				
23,753	GBP	abrdrn plc	65	0.06
2,040	GBP	Admiral Group plc ¹	71	0.07
14,168	GBP	Anglo American plc	462	0.44
4,138	GBP	Antofagasta plc	67	0.06
4,868	GBP	Ashtead Group plc	346	0.33
3,934	GBP	Associated British Foods plc	89	0.08
17,074	GBP	AstraZeneca plc	1,661	1.58
10,623	GBP	Auto Trader Group plc ¹	91	0.09
1,338	GBP	AVEVA Group plc ¹	50	0.05
43,647	GBP	Aviva plc	198	0.19
35,642	GBP	BAE Systems plc	230	0.22
187,904	GBP	Barclays plc	407	0.39
11,316	GBP	Barratt Developments plc	93	0.09
1,301	GBP	Berkeley Group Holdings plc	66	0.06
23,084	GBP	BHP Group plc	561	0.53
221,470	GBP	BP plc	847	0.80
23,849	GBP	British American Tobacco plc	709	0.67
9,146	GBP	British Land Co. plc (The), REIT	55	0.05
97,551	GBP	BT Group plc ¹	182	0.17
3,614	GBP	Bunzl plc ¹	122	0.12
4,498	GBP	Burberry Group plc	93	0.09
2,270	USD	Coca-Cola Europacific Partners plc	100	0.09
19,749	GBP	Compass Group plc ¹	339	0.32
1,526	GBP	Croda International plc	181	0.17
25,798	GBP	Diageo plc	1,152	1.09
13,654	GBP	Direct Line Insurance Group plc	43	0.04
5,845	GBP	Evraz plc	40	0.04
55,523	GBP	GlaxoSmithKline plc	995	0.95
4,219	GBP	Halma plc	149	0.14
4,028	GBP	Hargreaves Lansdown plc ¹	63	0.06
2,030	GBP	Hikma Pharmaceuticals plc	53	0.05
225,133	GBP	HSBC Holdings plc	1,110	1.05
10,517	GBP	Imperial Brands plc	191	0.18
16,647	GBP	Informa plc ¹	91	0.09
2,043	GBP	InterContinental Hotels Group plc	107	0.10
1,793	GBP	Intertek Group plc	113	0.11
19,473	GBP	J Sainsbury plc ¹	63	0.06
27,960	GBP	JD Sports Fashion plc	73	0.07
2,090	GBP	Johnson Matthey plc	52	0.05
23,449	GBP	Kingfisher plc ¹	87	0.08
7,210	GBP	Land Securities Group plc, REIT	62	0.06
65,915	GBP	Legal & General Group plc ¹	218	0.21
774,452	GBP	Lloyds Banking Group plc	426	0.40
3,611	GBP	London Stock Exchange Group plc	276	0.26
27,687	GBP	M&G plc	61	0.06
48,588	GBP	Melrose Industries plc	83	0.08
5,396	GBP	Mondi plc	109	0.10
39,865	GBP	National Grid plc	472	0.45
63,316	GBP	NatWest Group plc	158	0.15
1,477	GBP	Next plc	136	0.13
5,404	GBP	Ocado Group plc ¹	114	0.11
8,317	GBP	Pearson plc	58	0.06
3,544	GBP	Persimmon plc	114	0.11
7,705	GBP	Phoenix Group Holdings plc	58	0.06
29,029	GBP	Prudential plc	435	0.41
7,805	GBP	Reckitt Benckiser Group plc	561	0.53
18,223	EUR	RELX plc	499	0.47
2,927	GBP	RELX plc	80	0.08
20,606	GBP	Rentokil Initial plc	149	0.14
12,286	GBP	Rio Tinto plc	666	0.63
92,985	GBP	Rolls-Royce Holdings plc	134	0.13

ISHARES EUROPE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value EUR '000	% of Net Asset Value
Equities (continued)				
United Kingdom (continued)				
38,790	GBP	Royal Dutch Shell plc 'A' ¹	719	0.68
6,525	EUR	Royal Dutch Shell plc 'A'	121	0.12
40,507	GBP	Royal Dutch Shell plc 'B'	751	0.71
11,210	GBP	Sage Group plc (The)	102	0.10
1,279	GBP	Schroders plc	52	0.05
13,241	GBP	Segro plc, REIT	219	0.21
2,620	GBP	Severn Trent plc ¹	89	0.08
9,731	GBP	Smith & Nephew plc ¹	139	0.13
4,404	GBP	Smiths Group plc	75	0.07
819	GBP	Spirax-Sarco Engineering plc	150	0.14
11,088	GBP	SSE plc	202	0.19
5,960	GBP	St James's Place plc ¹	108	0.10
29,812	GBP	Standard Chartered plc	146	0.14
40,499	GBP	Taylor Wimpey plc	75	0.07
85,217	GBP	Tesco plc	277	0.26
20,877	EUR	Unilever plc	948	0.90
7,787	GBP	Unilever plc	353	0.34
7,577	GBP	United Utilities Group plc	97	0.09
305,919	GBP	Vodafone Group plc	393	0.37
2,200	GBP	Whitbread plc	72	0.07
		Total United Kingdom	21,600	20.50

Total investments in equities

104,641 **99.31**

Description	Counterparty	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Forward currency contracts				
Total unrealised loss on forward currency contracts (31 May 2021: 0.00%)²			-	-

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Futures contracts						
Germany (31 May 2021 0.01%)						
Switzerland (31 May 2021: 0.00%)²						
4	CHF	40	Swiss Market Index ³	17/12/2021	-	-
Total Switzerland						-
United Kingdom (31 May 2021 0.00%)²						
Total unrealised gain on futures contracts (31 May 2021: 0.01%)						-
Germany (31 May 2021: 0.00%)						
28	EUR	280	EURO STOXX 50 Index	17/12/2021	(52)	(0.05)
Total Germany						(52)

ISHARES EUROPE INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value EUR '000	% of Net Asset Value
Futures contracts (continued)						
United Kingdom (31 May 2021: 0.00%)						
7	GBP	70	FTSE 100 Index	17/12/2021	(14)	(0.01)
Total United Kingdom					(14)	(0.01)
Total unrealised loss on futures contracts (31 May 2021: 0.00%)					(66)	(0.06)

	Fair Value EUR '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	104,641	99.31
Total financial liabilities at fair value through profit or loss	(66)	(0.06)
Cash and margin cash	1,125	1.07
Cash equivalents		
Holding	Currency	Undertaking for collective investment schemes (31 May 2021: 0.08%)
8,349	EUR	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares ⁴
186,157	GBP	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares ⁴
Total cash equivalents		1,042 0.99
Other assets and liabilities		(1,381) (1.31)
Net asset value attributable to redeemable unitholders		105,361 100.00

	% of Total Assets
Analysis of total assets	
Transferable securities admitted to official stock exchange listing	97.62
Collective investment schemes	0.97
Financial derivative instruments dealt in on a regulated market [*]	–
Other assets	1.41
Total assets	100.00

¹Security fully or partially on loan.

²Prior year percentage of net asset value rounds to 0.00%.

³Investments which are less than EUR 500 have been rounded down to zero.

⁴A related party to the Fund.

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

Underlying exposure	On gains EUR '000	On losses EUR '000
Futures contracts	470	1,737

ISHARES JAPAN INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (31 May 2021: 99.04%)				
Japan (31 May 2021: 99.04%)				
16,970	JPY	ABC-Mart, Inc.	798	0.04
159,300	JPY	Acom Co. Ltd. ¹	473	0.02
102,900	JPY	Advantest Corp. ¹	9,053	0.45
336,170	JPY	Aeon Co. Ltd.	7,829	0.39
98,679	JPY	AGC, Inc. ¹	4,823	0.24
74,452	JPY	Aisin Corp. ¹	2,734	0.14
241,526	JPY	Ajinomoto Co., Inc.	7,247	0.36
80,738	JPY	ANA Holdings, Inc.	1,592	0.08
234,020	JPY	Asahi Group Holdings Ltd. ¹	8,644	0.43
112,100	JPY	Asahi Intecc Co. Ltd. ¹	2,456	0.12
650,501	JPY	Asahi Kasei Corp. ¹	6,139	0.31
962,040	JPY	Astellas Pharma, Inc. ¹	15,077	0.75
65,200	JPY	Azbil Corp.	2,883	0.14
103,356	JPY	Bandai Namco Holdings, Inc.	8,044	0.40
40,800	JPY	Benefit One, Inc.	1,912	0.10
295,873	JPY	Bridgestone Corp. ¹	12,000	0.60
119,217	JPY	Brother Industries Ltd.	2,052	0.10
519,853	JPY	Canon, Inc.	11,446	0.57
92,100	JPY	Capcom Co. Ltd.	2,295	0.11
95,293	JPY	Casio Computer Co. Ltd.	1,237	0.06
75,100	JPY	Central Japan Railway Co. ¹	10,318	0.52
275,150	JPY	Chiba Bank Ltd. (The)	1,602	0.08
328,960	JPY	Chubu Electric Power Co., Inc.	3,320	0.17
348,249	JPY	Chugai Pharmaceutical Co. Ltd. ¹	11,287	0.56
560,752	JPY	Concordia Financial Group Ltd.	2,040	0.10
10,100	JPY	Cosmos Pharmaceutical Corp. ¹	1,566	0.08
204,800	JPY	CyberAgent, Inc.	3,775	0.19
119,278	JPY	Dai Nippon Printing Co. Ltd.	2,797	0.14
53,300	JPY	Daifuku Co. Ltd. ¹	4,267	0.21
522,900	JPY	Dai-ichi Life Holdings, Inc.	10,532	0.53
905,498	JPY	Daiichi Sankyo Co. Ltd. ¹	22,525	1.13
128,747	JPY	Daikin Industries Ltd.	26,249	1.31
33,089	JPY	Daito Trust Construction Co. Ltd. ¹	3,582	0.18
291,494	JPY	Daiwa House Industry Co. Ltd.	8,513	0.43
1,123	JPY	Daiwa House REIT Investment Corp.	3,200	0.16
738,532	JPY	Daiwa Securities Group, Inc.	4,104	0.20
223,983	JPY	Denso Corp.	16,434	0.82
110,737	JPY	Dentsu Group, Inc. ¹	3,521	0.18
14,700	JPY	Disco Corp.	4,221	0.21
155,191	JPY	East Japan Railway Co. ¹	9,548	0.48
121,689	JPY	Eisai Co. Ltd.	7,366	0.37
1,594,075	JPY	ENEOS Holdings, Inc.	5,944	0.30
99,140	JPY	FANUC Corp.	19,423	0.97
30,037	JPY	Fast Retailing Co. Ltd. ¹	17,830	0.89
65,670	JPY	Fuji Electric Co. Ltd.	3,435	0.17
186,158	JPY	FUJIFILM Holdings Corp.	14,642	0.73
101,636	JPY	Fujitsu Ltd.	16,824	0.84
2,204	JPY	GLP J-Reit, REIT	3,500	0.17
21,300	JPY	GMO Payment Gateway, Inc.	2,857	0.14
125,250	JPY	Hakuhodo DY Holdings, Inc.	1,868	0.09
71,600	JPY	Hamamatsu Photonics KK	4,401	0.22
117,400	JPY	Hankyu Hanshin Holdings, Inc.	3,479	0.17
22,000	JPY	Harmonic Drive Systems, Inc.	908	0.05
10,900	JPY	Hikari Tsushin, Inc. ¹	1,580	0.08
140,948	JPY	Hino Motors Ltd.	1,172	0.06
17,103	JPY	Hirose Electric Co. Ltd.	2,869	0.14
26,691	JPY	Hisamitsu Pharmaceutical Co., Inc.	938	0.05
58,044	JPY	Hitachi Construction Machinery Co. Ltd. ¹	1,687	0.08
500,370	JPY	Hitachi Ltd.	29,473	1.47
113,574	JPY	Hitachi Metals Ltd. ¹	2,103	0.11
842,418	JPY	Honda Motor Co. Ltd.	23,007	1.15

ISHARES JAPAN INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
27,400	JPY	Hoshizaki Corp. ¹	2,080	0.10
191,090	JPY	Hoya Corp.	30,327	1.51
193,900	JPY	Hulic Co. Ltd.	1,837	0.09
55,300	JPY	Ibiden Co. Ltd.	3,443	0.17
105,313	JPY	Idemitsu Kosan Co. Ltd.	2,718	0.14
79,800	JPY	Iida Group Holdings Co. Ltd.	1,650	0.08
524,400	JPY	Inpex Corp. ¹	4,327	0.22
297,771	JPY	Isuzu Motors Ltd.	4,018	0.20
27,600	JPY	Ito En Ltd.	1,621	0.08
614,245	JPY	ITOCHU Corp. ¹	17,636	0.88
47,100	JPY	Itochu Techno-Solutions Corp.	1,533	0.08
76,200	JPY	Japan Airlines Co. Ltd.	1,380	0.07
265,170	JPY	Japan Exchange Group, Inc. ¹	5,743	0.29
3,618	JPY	Japan Metropolitan Fund Invest, REIT ¹	3,116	0.16
206,300	JPY	Japan Post Bank Co. Ltd. ¹	1,686	0.08
1,272,100	JPY	Japan Post Holdings Co. Ltd.	9,590	0.48
118,700	JPY	Japan Post Insurance Co. Ltd. ¹	1,838	0.09
648	JPY	Japan Real Estate Investment Corp., REIT	3,738	0.19
622,900	JPY	Japan Tobacco, Inc. ¹	12,472	0.62
253,201	JPY	JFE Holdings, Inc.	2,935	0.15
105,666	JPY	JSR Corp. ¹	3,946	0.20
231,904	JPY	Kajima Corp.	2,555	0.13
69,100	JPY	Kakaku.com, Inc. ¹	1,932	0.10
361,627	JPY	Kansai Electric Power Co., Inc. (The) ¹	3,271	0.16
92,915	JPY	Kansai Paint Co. Ltd. ¹	2,087	0.10
246,264	JPY	Kao Corp.	12,551	0.63
833,420	JPY	KDDI Corp. ¹	24,222	1.21
52,973	JPY	Keio Corp.	2,384	0.12
68,716	JPY	Keisei Electric Railway Co. Ltd. ¹	1,882	0.09
100,492	JPY	Keyence Corp.	62,245	3.11
76,069	JPY	Kikkoman Corp. ¹	5,802	0.29
88,252	JPY	Kintetsu Group Holdings Co. Ltd.	2,534	0.13
424,376	JPY	Kirin Holdings Co. Ltd. ¹	6,791	0.34
26,900	JPY	Kobayashi Pharmaceutical Co. Ltd. ¹	2,113	0.11
69,100	JPY	Kobe Bussan Co. Ltd. ¹	2,605	0.13
28,860	JPY	Koei Tecmo Holdings Co. Ltd.	1,209	0.06
54,847	JPY	Koito Manufacturing Co. Ltd.	3,154	0.16
449,012	JPY	Komatsu Ltd.	10,250	0.51
49,599	JPY	Konami Holdings Corp.	2,538	0.13
17,300	JPY	Kose Corp.	2,083	0.10
527,024	JPY	Kubota Corp. ¹	10,996	0.55
51,980	JPY	Kurita Water Industries Ltd.	2,426	0.12
164,742	JPY	Kyocera Corp. ¹	9,766	0.49
139,046	JPY	Kyowa Kirin Co. Ltd.	3,882	0.19
39,000	JPY	Lasertec Corp. ¹	10,217	0.51
24,587	JPY	Lawson, Inc. ¹	1,200	0.06
119,100	JPY	Lion Corp. ¹	1,690	0.08
136,395	JPY	Lixil Corp.	3,350	0.17
228,500	JPY	M3, Inc. ¹	12,314	0.62
116,822	JPY	Makita Corp. ¹	5,128	0.26
808,546	JPY	Marubeni Corp.	7,246	0.36
296,342	JPY	Mazda Motor Corp.	2,396	0.12
40,344	JPY	McDonald's Holdings Co. Japan Ltd. ¹	1,794	0.09
99,272	JPY	Medipal Holdings Corp.	1,784	0.09
61,714	JPY	MEIJI Holdings Co. Ltd.	3,620	0.18
54,200	JPY	Mercari, Inc.	3,289	0.16
186,700	JPY	MinebeaMitsumi, Inc.	4,933	0.25
148,400	JPY	MISUMI Group, Inc.	6,254	0.31
667,929	JPY	Mitsubishi Chemical Holdings Corp.	5,248	0.26
652,593	JPY	Mitsubishi Corp. ¹	19,490	0.97
944,802	JPY	Mitsubishi Electric Corp.	11,853	0.59

ISHARES JAPAN INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
607,864	JPY	Mitsubishi Estate Co. Ltd.	8,378	0.42
83,030	JPY	Mitsubishi Gas Chemical Co., Inc.	1,381	0.07
357,140	JPY	Mitsubishi HC Capital, Inc. ¹	1,680	0.08
164,767	JPY	Mitsubishi Heavy Industries Ltd.	3,716	0.19
6,316,589	JPY	Mitsubishi UFJ Financial Group, Inc.	33,456	1.67
806,288	JPY	Mitsui & Co. Ltd.	18,157	0.91
94,917	JPY	Mitsui Chemicals, Inc.	2,545	0.13
476,914	JPY	Mitsui Fudosan Co. Ltd.	9,812	0.49
45,800	JPY	Miura Co. Ltd.	1,607	0.08
1,246,561	JPY	Mizuho Financial Group, Inc. ¹	15,392	0.77
130,000	JPY	MonotaRO Co. Ltd. ¹	2,583	0.13
229,879	JPY	MS&AD Insurance Group Holdings, Inc. ¹	6,713	0.34
297,093	JPY	Murata Manufacturing Co. Ltd. ¹	21,926	1.10
58,900	JPY	Nabtesco Corp.	1,704	0.09
127,187	JPY	NEC Corp.	5,735	0.29
255,000	JPY	Nexon Co. Ltd. ¹	5,062	0.25
137,734	JPY	NGK Insulators Ltd.	2,180	0.11
41,900	JPY	NH Foods Ltd. ¹	1,428	0.07
231,108	JPY	Nidec Corp.	26,460	1.32
156,200	JPY	Nihon M&A Center Holdings, Inc.	4,588	0.23
57,792	JPY	Nintendo Co. Ltd.	25,500	1.27
778	JPY	Nippon Building Fund, Inc., REIT ¹	4,796	0.24
38,757	JPY	Nippon Express Co. Ltd.	2,208	0.11
363,900	JPY	Nippon Paint Holdings Co. Ltd. ¹	3,823	0.19
1,043	JPY	Nippon Prologis REIT, Inc.	3,394	0.17
77,300	JPY	Nippon Sanso Holdings Corp.	1,636	0.08
24,800	JPY	Nippon Shinyaku Co. Ltd.	1,835	0.09
441,022	JPY	Nippon Steel Corp.	6,601	0.33
665,160	JPY	Nippon Telegraph & Telephone Corp.	18,307	0.91
84,251	JPY	Nippon Yusen KK ¹	5,491	0.27
64,000	JPY	Nissan Chemical Corp. ¹	3,686	0.18
1,207,252	JPY	Nissan Motor Co. Ltd.	5,985	0.30
97,011	JPY	Nisshin Seifun Group, Inc.	1,398	0.07
33,239	JPY	Nissin Foods Holdings Co. Ltd.	2,441	0.12
41,362	JPY	Nitori Holdings Co. Ltd.	6,568	0.33
72,634	JPY	Nitto Denko Corp.	5,054	0.25
1,569,947	JPY	Nomura Holdings, Inc.	6,601	0.33
62,854	JPY	Nomura Real Estate Holdings, Inc.	1,365	0.07
2,187	JPY	Nomura Real Estate Master Fund, Inc., REIT	3,109	0.16
175,170	JPY	Nomura Research Institute Ltd.	7,529	0.38
194,907	JPY	NSK Ltd. ¹	1,323	0.07
328,100	JPY	NTT Data Corp. ¹	6,918	0.35
336,630	JPY	Obayashi Corp.	2,479	0.12
36,100	JPY	Obic Co. Ltd.	6,673	0.33
150,659	JPY	Odakyu Electric Railway Co. Ltd.	2,902	0.14
420,415	JPY	Oji Holdings Corp.	1,944	0.10
596,700	JPY	Olympus Corp. ¹	13,343	0.67
95,573	JPY	Omron Corp.	9,229	0.46
195,110	JPY	Ono Pharmaceutical Co. Ltd.	4,305	0.22
43,000	JPY	Open House Co. Ltd.	2,439	0.12
20,794	JPY	Oracle Corp. Japan ¹	2,044	0.10
103,332	JPY	Oriental Land Co. Ltd. ¹	16,235	0.81
633,410	JPY	ORIX Corp. ¹	12,524	0.63
1,371	JPY	Orix JREIT, Inc., REIT	2,179	0.11
191,325	JPY	Osaka Gas Co. Ltd.	3,079	0.15
57,594	JPY	Otsuka Corp. ¹	2,633	0.13
201,100	JPY	Otsuka Holdings Co. Ltd. ¹	7,343	0.37
210,400	JPY	Pan Pacific International Holdings Corp. ¹	3,587	0.18
1,143,285	JPY	Panasonic Corp.	12,511	0.62
49,800	JPY	PeptiDream, Inc.	1,255	0.06
90,100	JPY	Persol Holdings Co. Ltd.	2,603	0.13

ISHARES JAPAN INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
61,700	JPY	Pigeon Corp.	1,250	0.06
46,500	JPY	Pola Orbis Holdings, Inc. ¹	828	0.04
452,400	JPY	Rakuten Group, Inc. ¹	4,626	0.23
701,100	JPY	Recruit Holdings Co. Ltd.	42,611	2.13
649,200	JPY	Renesas Electronics Corp.	8,245	0.41
1,078,532	JPY	Resona Holdings, Inc. ¹	3,948	0.20
342,617	JPY	Ricoh Co. Ltd. ¹	3,026	0.15
19,310	JPY	Rinnai Corp.	1,823	0.09
45,220	JPY	Rohm Co. Ltd.	4,233	0.21
127,600	JPY	Ryohin Keikaku Co. Ltd.	2,062	0.10
186,430	JPY	Santen Pharmaceutical Co. Ltd.	2,469	0.12
129,380	JPY	SBI Holdings, Inc.	3,332	0.17
81,300	JPY	SCSK Corp.	1,543	0.08
108,143	JPY	Secom Co. Ltd.	7,299	0.36
146,100	JPY	Seiko Epson Corp. ¹	2,355	0.12
192,587	JPY	Sekisui Chemical Co. Ltd. ¹	3,129	0.16
319,732	JPY	Sekisui House Ltd.	6,223	0.31
389,334	JPY	Seven & i Holdings Co. Ltd.	15,615	0.78
163,300	JPY	SG Holdings Co. Ltd.	3,610	0.18
112,300	JPY	Sharp Corp. ¹	1,256	0.06
123,423	JPY	Shimadzu Corp.	5,228	0.26
38,144	JPY	Shimano, Inc. ¹	10,548	0.53
285,042	JPY	Shimizu Corp. ¹	1,800	0.09
183,022	JPY	Shin-Etsu Chemical Co. Ltd.	30,626	1.53
136,488	JPY	Shionogi & Co. Ltd. ¹	9,524	0.48
206,979	JPY	Shiseido Co. Ltd. ¹	11,854	0.59
226,835	JPY	Shizuoka Bank Ltd. (The)	1,598	0.08
29,468	JPY	SMC Corp. ¹	18,855	0.94
1,488,500	JPY	SoftBank Corp. ¹	20,483	1.02
623,192	JPY	SoftBank Group Corp.	33,096	1.65
36,600	JPY	Sohgo Security Services Co. Ltd.	1,560	0.08
163,954	JPY	Sompo Holdings, Inc. ¹	6,749	0.34
651,639	JPY	Sony Group Corp.	79,342	3.96
45,100	JPY	Square Enix Holdings Co. Ltd.	2,355	0.12
69,948	JPY	Stanley Electric Co. Ltd.	1,819	0.09
319,140	JPY	Subaru Corp.	6,022	0.30
170,100	JPY	SUMCO Corp. ¹	3,727	0.19
762,540	JPY	Sumitomo Chemical Co. Ltd. ¹	3,519	0.18
580,434	JPY	Sumitomo Corp.	7,903	0.39
91,362	JPY	Sumitomo Dainippon Pharma Co. Ltd. ¹	1,112	0.06
382,982	JPY	Sumitomo Electric Industries Ltd.	5,024	0.25
129,295	JPY	Sumitomo Metal Mining Co. Ltd. ¹	4,820	0.24
674,645	JPY	Sumitomo Mitsui Financial Group, Inc. ¹	22,002	1.10
175,853	JPY	Sumitomo Mitsui Trust Holdings, Inc. ¹	5,514	0.28
161,206	JPY	Sumitomo Realty & Development Co. Ltd. ¹	5,024	0.25
72,000	JPY	Suntory Beverage & Food Ltd. ¹	2,540	0.13
189,730	JPY	Suzuki Motor Corp.	7,661	0.38
86,228	JPY	Sysmex Corp.	10,753	0.54
277,938	JPY	T&D Holdings, Inc.	3,285	0.16
97,730	JPY	Taisei Corp.	2,849	0.14
19,813	JPY	Taisho Pharmaceutical Holdings Co. Ltd.	974	0.05
817,601	JPY	Takeda Pharmaceutical Co. Ltd. ¹	21,825	1.09
201,276	JPY	TDK Corp.	7,977	0.40
334,056	JPY	Terumo Corp.	13,616	0.68
62,886	JPY	THK Co. Ltd.	1,501	0.08
115,100	JPY	TIS, Inc.	3,558	0.18
100,827	JPY	Tobu Railway Co. Ltd.	2,278	0.11
58,741	JPY	Toho Co. Ltd.	2,613	0.13
39,407	JPY	Toho Gas Co. Ltd. ¹	1,112	0.06
209,626	JPY	Tohoku Electric Power Co., Inc.	1,451	0.07
322,646	JPY	Tokio Marine Holdings, Inc.	16,220	0.81

ISHARES JAPAN INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Japan (continued)				
18,500	JPY	Tokyo Century Corp. ¹	883	0.04
771,143	JPY	Tokyo Electric Power Co. Holdings, Inc.	2,058	0.10
77,193	JPY	Tokyo Electron Ltd.	40,682	2.03
191,889	JPY	Tokyo Gas Co. Ltd.	3,287	0.16
257,196	JPY	Tokyu Corp. ¹	3,559	0.18
136,064	JPY	TOPPAN, Inc.	2,065	0.10
706,007	JPY	Toray Industries, Inc. ¹	4,109	0.21
210,978	JPY	Toshiba Corp.	8,412	0.42
136,800	JPY	Tosoh Corp.	1,965	0.10
73,317	JPY	TOTO Ltd.	3,248	0.16
47,655	JPY	Toyo Suisan Kaisha Ltd.	1,931	0.10
75,917	JPY	Toyota Industries Corp.	6,231	0.31
5,479,955	JPY	Toyota Motor Corp.	96,573	4.82
108,112	JPY	Toyota Tsusho Corp.	4,718	0.24
68,555	JPY	Trend Micro, Inc. ¹	3,955	0.20
20,000	JPY	Tsuruha Holdings, Inc. ¹	2,255	0.11
207,473	JPY	Unicharm Corp.	8,931	0.45
1,497	JPY	United Urban Investment Corp., REIT	1,906	0.10
118,080	JPY	USS Co. Ltd.	1,733	0.09
50,600	JPY	Welcia Holdings Co. Ltd.	1,794	0.09
110,300	JPY	West Japan Railway Co.	4,758	0.24
65,138	JPY	Yakult Honsha Co. Ltd.	3,253	0.16
336,690	JPY	Yamada Holdings Co. Ltd. ¹	1,174	0.06
68,135	JPY	Yamaha Corp.	3,492	0.17
153,871	JPY	Yamaha Motor Co. Ltd. ¹	3,874	0.19
150,494	JPY	Yamato Holdings Co. Ltd.	3,319	0.17
125,364	JPY	Yaskawa Electric Corp. ¹	5,620	0.28
120,406	JPY	Yokogawa Electric Corp. ¹	2,264	0.11
1,391,200	JPY	Z Holdings Corp. ¹	9,214	0.46
63,000	JPY	ZOZO, Inc. ¹	2,006	0.10
		Total Japan	1,994,606	99.64
Total investments in equities			1,994,606	99.64

ISHARES JAPAN INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value		
Forward currency contracts						
Total unrealised loss on forward currency contracts (31 May 2021: 0.00%) ²			-	-		
Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
Futures contracts						
Japan (31 May 2021 0.01%)					-	-
Total unrealised gain on futures contracts (31 May 2021: 0.01%)					-	-
Japan (31 May 2021: 0.00%)						
207	JPY	2,070,000	TOPIX Index	09/12/2021	(2,075)	(0.10)
Total Japan					(2,075)	(0.10)
Total unrealised loss on futures contracts (31 May 2021: 0.00%)					(2,075)	(0.10)
					Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss					1,994,606	99.64
Total financial liabilities at fair value through profit or loss					(2,075)	(0.10)
Cash and margin cash					25,558	1.28
Other assets and liabilities					(16,298)	(0.82)
Net asset value attributable to redeemable unitholders					2,001,791	100.00
Analysis of total assets						% of Total Assets
Transferable securities admitted to official stock exchange listing						98.15
Other assets						1.85
Total assets						100.00

¹Security fully or partially on loan.

²Prior year percentage of net asset value rounds to 0.00%.

Underlying exposure	On gains USD '000	On losses USD '000
Futures contracts	-	35,476

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (31 May 2021: 99.41%)				
Bermuda (31 May 2021: 0.26%)				
33,757	USD	Arch Capital Group Ltd.	1,363	0.04
10,148	USD	Athene Holding Ltd. 'A'	831	0.02
11,397	USD	Bunge Ltd.	987	0.03
3,674	USD	Everest Re Group Ltd.	942	0.02
31,457	USD	IHS Markit Ltd.	4,021	0.11
31,469	USD	Invesco Ltd.	703	0.02
		Total Bermuda	8,847	0.24
Canada (31 May 2021: 4.90%)				
18,610	CAD	Agnico Eagle Mines Ltd. ¹	924	0.02
13,004	CAD	Air Canada	211	0.01
55,151	CAD	Algonquin Power & Utilities Corp. ¹	743	0.02
70,634	CAD	Alimentation Couche-Tard, Inc. 'B'	2,577	0.07
27,557	CAD	AltaGas Ltd. ¹	522	0.01
23,133	CAD	Ballard Power Systems, Inc.	351	0.01
54,760	CAD	Bank of Montreal	5,679	0.16
102,509	CAD	Bank of Nova Scotia (The)	6,375	0.17
155,144	CAD	Barrick Gold Corp.	2,936	0.08
27,670	CAD	Bausch Health Cos., Inc.	654	0.02
6,751	CAD	BCE, Inc.	338	0.01
31,996	CAD	BlackBerry Ltd.	304	0.01
118,238	CAD	Brookfield Asset Management, Inc. 'A' ¹	6,576	0.18
12,781	CAD	Brookfield Renewable Corp. 'A'	473	0.01
26,581	CAD	CAE, Inc.	636	0.02
30,475	CAD	Cameco Corp.	708	0.02
7,493	CAD	Canadian Apartment Properties REIT	332	0.01
36,466	CAD	Canadian Imperial Bank of Commerce	4,049	0.11
59,712	CAD	Canadian National Railway Co. ¹	7,534	0.21
101,368	CAD	Canadian Natural Resources Ltd.	4,128	0.11
54,268	CAD	Canadian Pacific Railway Ltd.	3,782	0.10
5,189	CAD	Canadian Tire Corp. Ltd. 'A'	683	0.02
14,212	CAD	Canadian Utilities Ltd. 'A'	380	0.01
21,678	CAD	Canopy Growth Corp.	232	0.01
11,109	CAD	CCL Industries, Inc. 'B'	543	0.01
114,074	CAD	Cenovus Energy, Inc.	1,348	0.04
19,265	CAD	CGI, Inc.	1,603	0.04
1,639	CAD	Constellation Software, Inc.	2,777	0.08
23,373	CAD	Dollarama, Inc.	1,005	0.03
22,264	CAD	Emera, Inc.	1,019	0.03
10,525	CAD	Empire Co. Ltd. 'A'	301	0.01
169,926	CAD	Enbridge, Inc.	6,349	0.17
2,287	CAD	Fairfax Financial Holdings Ltd.	1,011	0.03
42,401	CAD	First Quantum Minerals Ltd.	900	0.02
3,831	CAD	FirstService Corp.	733	0.02
41,478	CAD	Fortis, Inc. ¹	1,787	0.05
16,397	CAD	Franco-Nevada Corp.	2,239	0.06
7,127	CAD	George Weston Ltd.	749	0.02
11,020	CAD	GFL Environmental, Inc.	423	0.01
13,638	CAD	Gildan Activewear, Inc.	550	0.01
22,210	CAD	Great-West Lifeco, Inc.	642	0.02
23,221	CAD	Hydro One Ltd.	565	0.02
10,780	CAD	iA Financial Corp., Inc.	570	0.02
7,933	CAD	IGM Financial, Inc.	286	0.01
24,118	CAD	Imperial Oil Ltd. ¹	794	0.02
14,689	CAD	Intact Financial Corp.	1,815	0.05
55,797	CAD	Ivanhoe Mines Ltd. 'A'	441	0.01
21,134	CAD	Keyera Corp. ¹	462	0.01
123,026	CAD	Kinross Gold Corp.	727	0.02
21,640	CAD	Kirkland Lake Gold Ltd.	852	0.02
8,876	CAD	Lightspeed Commerce, Inc.	447	0.01

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Canada (continued)				
13,503	CAD	Loblaw Cos. Ltd.	1,014	0.03
47,043	CAD	Lundin Mining Corp.	368	0.01
22,733	CAD	Magna International, Inc. ¹	1,697	0.05
157,188	CAD	Manulife Financial Corp. ¹	2,799	0.08
21,903	CAD	Metro, Inc. ¹	1,041	0.03
27,930	CAD	National Bank of Canada	2,161	0.06
20,212	CAD	Northland Power, Inc.	602	0.02
47,086	CAD	Nutrien Ltd.	3,108	0.08
4,669	CAD	Nuvei Corp.	458	0.01
4,928	CAD	Onex Corp.	357	0.01
20,922	CAD	Open Text Corp.	988	0.03
21,364	CAD	Pan American Silver Corp.	543	0.01
14,093	CAD	Parkland Corp. ¹	362	0.01
45,349	CAD	Pembina Pipeline Corp. ¹	1,336	0.04
45,260	CAD	Power Corp. of Canada	1,454	0.04
16,699	CAD	Quebecor, Inc. 'B'	370	0.01
23,795	CAD	Restaurant Brands International, Inc.	1,326	0.04
15,858	CAD	RioCan Real Estate Investment Trust	263	0.01
6,890	CAD	Ritchie Bros Auctioneers, Inc.	466	0.01
31,237	CAD	Rogers Communications, Inc. 'B' ¹	1,392	0.04
120,258	CAD	Royal Bank of Canada	11,840	0.32
20,028	CAD	Saputo, Inc.	442	0.01
38,549	CAD	Shaw Communications, Inc. 'B'	1,112	0.03
9,535	CAD	Shopify, Inc. 'A'	14,428	0.39
47,351	CAD	Sun Life Financial, Inc. ¹	2,504	0.07
118,680	CAD	Suncor Energy, Inc.	2,879	0.08
80,732	CAD	TC Energy Corp.	3,771	0.10
41,115	CAD	Teck Resources Ltd. 'B'	1,086	0.03
40,728	CAD	TELUS Corp.	927	0.03
7,015	CAD	TFI International, Inc.	694	0.02
14,167	CAD	Thomson Reuters Corp. ¹	1,688	0.05
5,736	CAD	TMX Group Ltd.	554	0.01
5,496	CAD	Toromont Industries Ltd.	460	0.01
154,124	CAD	Toronto-Dominion Bank (The)	10,831	0.30
25,963	CAD	Tourmaline Oil Corp.	860	0.02
21,344	USD	Waste Connections, Inc.	2,840	0.08
8,692	CAD	West Fraser Timber Co. Ltd.	712	0.02
34,831	CAD	Wheaton Precious Metals Corp.	1,450	0.04
10,519	CAD	WSP Global, Inc.	1,457	0.04
		Total Canada	164,705	4.51
Curacao (31 May 2021: 0.11%)				
120,236	USD	Schlumberger NV	3,448	0.09
		Total Curacao	3,448	0.09
Ireland (31 May 2021: 2.08%)				
52,926	USD	Accenture plc 'A'	18,916	0.52
8,251	USD	Allegion plc	1,020	0.03
19,129	USD	Aon plc 'A'	5,658	0.15
33,781	USD	Eaton Corp. plc	5,474	0.15
17,331	USD	Horizon Therapeutics plc	1,798	0.05
4,804	USD	Jazz Pharmaceuticals plc	576	0.02
57,844	USD	Johnson Controls International plc	4,324	0.12
43,066	USD	Linde plc	13,701	0.37
111,264	USD	Medtronic plc	11,872	0.32
13,366	USD	Pentair plc	985	0.03
16,771	USD	Seagate Technology Holdings plc	1,722	0.05
8,871	USD	STERIS plc	1,939	0.05
19,096	USD	Trane Technologies plc	3,564	0.10

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
10,891	USD	Ireland (continued) Willis Towers Watson plc	2,460	0.07
		Total Ireland	74,009	2.03
		Jersey (31 May 2021: 0.21%)		
136,509	USD	Amcor plc	1,545	0.04
23,351	USD	Aptiv plc	3,744	0.10
31,120	USD	Clarivate plc	727	0.02
7,546	USD	Novocure Ltd.	707	0.02
		Total Jersey	6,723	0.18
		Liberia (31 May 2021: 0.05%)		
19,070	USD	Royal Caribbean Cruises Ltd.	1,331	0.04
		Total Liberia	1,331	0.04
		Netherlands (31 May 2021: 0.22%)		
21,765	USD	LyondellBasell Industries NV 'A'	1,897	0.05
22,194	USD	NXP Semiconductors NV	4,957	0.14
		Total Netherlands	6,854	0.19
		Panama (31 May 2021: 0.05%)		
69,604	USD	Carnival Corp.	1,226	0.03
		Total Panama	1,226	0.03
		Switzerland (31 May 2021: 0.36%)		
36,429	USD	Chubb Ltd.	6,538	0.18
12,479	USD	Garmin Ltd.	1,667	0.05
26,553	USD	TE Connectivity Ltd.	4,087	0.11
		Total Switzerland	12,292	0.34
		United Kingdom (31 May 2021: 0.09%)		
15,470	USD	Liberty Global plc 'A'	408	0.01
29,232	USD	Liberty Global plc 'C'	779	0.02
28,619	USD	Royalty Pharma plc 'A'	1,138	0.03
15,027	USD	Sensata Technologies Holding plc	837	0.03
		Total United Kingdom	3,162	0.09
		United States (31 May 2021: 91.08%)		
6,511	USD	10X Genomics, Inc. 'A'	995	0.03
49,010	USD	3M Co.	8,334	0.23
10,008	USD	A O Smith Corp.	791	0.02
147,829	USD	Abbott Laboratories	18,592	0.51
146,918	USD	AbbVie, Inc.	16,937	0.46
3,618	USD	Abiomed, Inc.	1,139	0.03
65,840	USD	Activision Blizzard, Inc.	3,858	0.11
39,920	USD	Adobe, Inc.	26,740	0.73
5,762	USD	Advance Auto Parts, Inc.	1,272	0.03
101,040	USD	Advanced Micro Devices, Inc.	16,002	0.44
58,346	USD	AES Corp. (The)	1,364	0.04
7,314	USD	Affirm Holdings, Inc.	927	0.02
53,264	USD	Aflac, Inc.	2,884	0.08
26,112	USD	Agilent Technologies, Inc.	3,940	0.11
42,295	USD	AGNC Investment Corp., REIT	647	0.02
18,819	USD	Air Products and Chemicals, Inc. ¹	5,409	0.15
19,741	USD	Airbnb, Inc. 'A'	3,406	0.09

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
14,406	USD	Akamai Technologies, Inc.	1,624	0.04
9,830	USD	Albemarle Corp.	2,620	0.07
11,240	USD	Alexandria Real Estate Equities, Inc., REIT	2,249	0.06
6,410	USD	Align Technology, Inc.	3,920	0.11
1,310	USD	Alleghany Corp.	847	0.02
19,214	USD	Alliant Energy Corp.	1,053	0.03
24,661	USD	Allstate Corp. (The)	2,681	0.07
31,779	USD	Ally Financial, Inc.	1,456	0.04
9,924	USD	Alnylam Pharmaceuticals, Inc.	1,824	0.05
25,230	USD	Alphabet, Inc. 'A'	71,601	1.96
24,146	USD	Alphabet, Inc. 'C'	68,793	1.88
156,467	USD	Altria Group, Inc.	6,672	0.18
38,194	USD	Amazon.com, Inc.	133,949	3.67
40,569	USD	AMC Entertainment Holdings, Inc. 'A'	1,377	0.04
932	USD	AMERCO	657	0.02
21,705	USD	Ameren Corp.	1,771	0.05
43,024	USD	American Electric Power Co., Inc.	3,487	0.10
55,858	USD	American Express Co.	8,507	0.23
6,020	USD	American Financial Group, Inc.	804	0.02
70,416	USD	American International Group, Inc.	3,704	0.10
38,443	USD	American Tower Corp., REIT	10,091	0.28
15,303	USD	American Water Works Co., Inc.	2,580	0.07
9,849	USD	Ameriprise Financial, Inc.	2,852	0.08
12,604	USD	AmerisourceBergen Corp.	1,459	0.04
19,617	USD	AMETEK, Inc.	2,678	0.07
47,117	USD	Amgen, Inc.	9,371	0.26
51,567	USD	Amphenol Corp. 'A'	4,155	0.11
45,490	USD	Analog Devices, Inc.	8,200	0.22
107,072	USD	Annaly Capital Management, Inc., REIT	867	0.02
7,141	USD	ANSYS, Inc.	2,796	0.08
20,700	USD	Anthem, Inc.	8,409	0.23
13,293	USD	Apollo Global Management, Inc. ¹	941	0.03
1,385,158	USD	Apple, Inc.	228,967	6.27
75,538	USD	Applied Materials, Inc.	11,118	0.30
19,869	USD	Aramark	664	0.02
48,516	USD	Archer-Daniels-Midland Co.	3,018	0.08
19,088	USD	Arista Networks, Inc.	2,368	0.06
5,674	USD	Arrow Electronics, Inc.	690	0.02
17,143	USD	Arthur J Gallagher & Co.	2,793	0.08
5,579	USD	Asana, Inc. 'A'	580	0.02
4,578	USD	Assurant, Inc.	696	0.02
603,182	USD	AT&T, Inc.	13,771	0.38
11,755	USD	Atmos Energy Corp.	1,062	0.03
18,635	USD	Autodesk, Inc.	4,737	0.13
35,976	USD	Automatic Data Processing, Inc. ¹	8,307	0.23
1,786	USD	AutoZone, Inc.	3,245	0.09
7,403	USD	Avalara, Inc. ¹	1,034	0.03
11,357	USD	AvalonBay Communities, Inc., REIT	2,713	0.07
45,722	USD	Avantor, Inc.	1,805	0.05
6,684	USD	Avery Dennison Corp.	1,371	0.04
61,914	USD	Baker Hughes Co.	1,445	0.04
27,824	USD	Ball Corp.	2,600	0.07
634,620	USD	Bank of America Corp.	28,222	0.77
66,778	USD	Bank of New York Mellon Corp. (The) ¹	3,659	0.10
22,059	USD	Bath & Body Works, Inc.	1,657	0.05
40,903	USD	Baxter International, Inc.	3,050	0.08
23,390	USD	Becton Dickinson and Co.	5,547	0.15
15,967	USD	Bentley Systems, Inc. 'B'	766	0.02
111,061	USD	Berkshire Hathaway, Inc. 'B'	30,729	0.84
18,195	USD	Best Buy Co., Inc.	1,944	0.05
6,258	USD	Bill.com Holdings, Inc.	1,758	0.05

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
12,404	USD	Biogen, Inc.	2,924	0.08
14,774	USD	BioMarin Pharmaceutical, Inc.	1,275	0.03
1,793	USD	Bio-Rad Laboratories, Inc. 'A'	1,350	0.04
3,461	USD	Bio-Techne Corp.	1,634	0.04
14,329	USD	Black Knight, Inc.	1,024	0.03
12,895	USD	BlackRock, Inc. ²	11,665	0.32
57,881	USD	Blackstone, Inc.	8,187	0.22
46,991	USD	Boeing Co. (The)	9,297	0.25
3,471	USD	Booking Holdings, Inc.	7,296	0.20
10,100	USD	Booz Allen Hamilton Holding Corp.	848	0.02
22,103	USD	BorgWarner, Inc.	957	0.03
12,843	USD	Boston Properties, Inc., REIT	1,385	0.04
120,209	USD	Boston Scientific Corp.	4,576	0.13
183,681	USD	Bristol-Myers Squibb Co.	9,851	0.27
34,561	USD	Broadcom, Inc.	19,136	0.52
10,170	USD	Broadridge Financial Solutions, Inc.	1,714	0.05
20,020	USD	Brown & Brown, Inc.	1,289	0.04
23,514	USD	Brown-Forman Corp. 'B'	1,654	0.05
5,838	USD	Burlington Stores, Inc.	1,711	0.05
466	USD	Cable One, Inc.	826	0.02
23,652	USD	Cadence Design Systems, Inc.	4,197	0.11
18,037	USD	Caesars Entertainment, Inc.	1,625	0.04
8,507	USD	Camden Property Trust, REIT	1,405	0.04
17,747	USD	Campbell Soup Co.	716	0.02
36,315	USD	Capital One Financial Corp.	5,103	0.14
24,308	USD	Cardinal Health, Inc.	1,124	0.03
14,146	USD	Carlyle Group, Inc. (The)	774	0.02
13,601	USD	CarMax, Inc.	1,921	0.05
70,484	USD	Carrier Global Corp. ¹	3,815	0.10
6,406	USD	Carvana Co.	1,796	0.05
13,490	USD	Catalent, Inc.	1,736	0.05
46,492	USD	Caterpillar, Inc.	8,989	0.25
8,328	USD	Cboe Global Markets, Inc.	1,074	0.03
28,399	USD	CBRE Group, Inc. 'A'	2,714	0.07
11,643	USD	CDW Corp.	2,205	0.06
9,683	USD	Celanese Corp.	1,466	0.04
50,347	USD	Centene Corp.	3,595	0.10
46,129	USD	CenterPoint Energy, Inc.	1,195	0.03
10,171	USD	Ceridian HCM Holding, Inc.	1,113	0.03
24,296	USD	Cerner Corp.	1,712	0.05
17,001	USD	CF Industries Holdings, Inc.	1,030	0.03
10,344	USD	CH Robinson Worldwide, Inc.	984	0.03
4,007	USD	Charles River Laboratories International, Inc.	1,466	0.04
122,225	USD	Charles Schwab Corp. (The)	9,459	0.26
10,782	USD	Charter Communications, Inc. 'A' ¹	6,968	0.19
18,580	USD	Cheniere Energy, Inc.	1,947	0.05
160,854	USD	Chevron Corp.	18,156	0.50
8,008	USD	Chewy, Inc. 'A'	547	0.01
2,407	USD	Chipotle Mexican Grill, Inc.	3,956	0.11
19,557	USD	Church & Dwight Co., Inc.	1,748	0.05
27,934	USD	Cigna Corp.	5,361	0.15
12,481	USD	Cincinnati Financial Corp.	1,422	0.04
7,556	USD	Cintas Corp.	3,190	0.09
351,010	USD	Cisco Systems, Inc.	19,249	0.53
169,836	USD	Citigroup, Inc.	10,819	0.30
37,516	USD	Citizens Financial Group, Inc.	1,773	0.05
11,030	USD	Citrix Systems, Inc.	887	0.02
10,712	USD	Clorox Co. (The)	1,744	0.05
19,996	USD	Cloudflare, Inc. 'A'	3,764	0.10
30,360	USD	CME Group, Inc. ¹	6,695	0.18
24,176	USD	CMS Energy Corp.	1,423	0.04

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
340,968	USD	Coca-Cola Co. (The)	17,884	0.49
13,996	USD	Cognex Corp.	1,081	0.03
45,025	USD	Cognizant Technology Solutions Corp. 'A'	3,511	0.10
3,163	USD	Coinbase Global, Inc. 'A'	996	0.03
68,414	USD	Colgate-Palmolive Co.	5,132	0.14
381,814	USD	Comcast Corp. 'A'	19,083	0.52
43,203	USD	Conagra Brands, Inc.	1,320	0.04
109,984	USD	ConocoPhillips	7,713	0.21
30,210	USD	Consolidated Edison, Inc.	2,346	0.06
14,251	USD	Constellation Brands, Inc. 'A'	3,211	0.09
4,327	USD	Cooper Cos., Inc. (The)	1,629	0.04
17,364	USD	Copart, Inc.	2,521	0.07
67,980	USD	Corning, Inc.	2,521	0.07
60,585	USD	Corteva, Inc.	2,726	0.07
34,554	USD	CoStar Group, Inc.	2,687	0.07
36,896	USD	Costco Wholesale Corp.	19,901	0.54
63,275	USD	Coterra Energy, Inc.	1,271	0.03
6,336	USD	Coupa Software, Inc.	1,246	0.03
16,166	USD	CrowdStrike Holdings, Inc. 'A'	3,510	0.10
36,541	USD	Crown Castle International Corp., REIT	6,638	0.18
11,402	USD	Crown Holdings, Inc. ¹	1,206	0.03
184,885	USD	CSX Corp.	6,408	0.18
12,559	USD	Cummins, Inc.	2,634	0.07
111,312	USD	CVS Health Corp.	9,913	0.27
54,236	USD	Danaher Corp.	17,444	0.48
11,151	USD	Darden Restaurants, Inc.	1,538	0.04
15,880	USD	Datadog, Inc. 'A'	2,831	0.08
5,499	USD	DaVita, Inc.	520	0.01
24,358	USD	Deere & Co.	8,417	0.23
23,456	USD	Dell Technologies, Inc. 'C'	1,325	0.04
14,413	USD	Delta Air Lines, Inc.	522	0.01
19,477	USD	Dentsply Sirona, Inc.	949	0.03
51,895	USD	Devon Energy Corp.	2,183	0.06
8,223	USD	Dexcom, Inc.	4,626	0.13
14,413	USD	Diamondback Energy, Inc.	1,538	0.04
24,252	USD	Digital Realty Trust, Inc., REIT	4,068	0.11
26,143	USD	Discover Financial Services	2,820	0.08
13,620	USD	Discovery, Inc. 'A'	317	0.01
27,324	USD	Discovery, Inc. 'C'	621	0.02
19,669	USD	DISH Network Corp. 'A'	615	0.02
15,959	USD	DocuSign, Inc.	3,932	0.11
19,722	USD	Dollar General Corp.	4,364	0.12
18,678	USD	Dollar Tree, Inc.	2,500	0.07
68,476	USD	Dominion Energy, Inc.	4,875	0.13
3,205	USD	Domino's Pizza, Inc.	1,680	0.05
8,990	USD	DoorDash, Inc. 'A'	1,607	0.04
11,697	USD	Dover Corp.	1,917	0.05
64,111	USD	Dow, Inc.	3,522	0.10
27,855	USD	DR Horton, Inc.	2,721	0.07
25,936	USD	DraftKings, Inc. 'A'	896	0.02
26,824	USD	Dropbox, Inc. 'A' ¹	660	0.02
17,101	USD	DTE Energy Co.	1,853	0.05
65,035	USD	Duke Energy Corp.	6,309	0.17
31,383	USD	Duke Realty Corp., REIT	1,831	0.05
42,296	USD	DuPont de Nemours, Inc.	3,128	0.09
14,548	USD	Dynatrace, Inc.	914	0.02
12,154	USD	Eastman Chemical Co.	1,268	0.03
54,307	USD	eBay, Inc.	3,664	0.10
21,907	USD	Ecolab, Inc.	4,852	0.13
31,533	USD	Edison International	2,058	0.06
52,699	USD	Edwards Lifesciences Corp.	5,655	0.15

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
33,224	USD	Elanco Animal Health, Inc.	955	0.03
23,291	USD	Electronic Arts, Inc.	2,893	0.08
67,839	USD	Eli Lilly & Co.	16,827	0.46
51,056	USD	Emerson Electric Co.	4,485	0.12
10,777	USD	Enphase Energy, Inc.	2,694	0.07
11,362	USD	Entegris, Inc.	1,660	0.04
17,575	USD	Entergy Corp.	1,763	0.05
50,090	USD	EOG Resources, Inc.	4,358	0.12
4,632	USD	EPAM Systems, Inc.	2,819	0.08
9,918	USD	Equifax, Inc.	2,764	0.08
7,574	USD	Equinix, Inc., REIT	6,152	0.17
29,934	USD	Equitable Holdings, Inc.	942	0.03
13,044	USD	Equity LifeStyle Properties, Inc., REIT	1,060	0.03
29,902	USD	Equity Residential, REIT	2,551	0.07
1,375	USD	Erie Indemnity Co. 'A'	255	0.01
17,412	USD	Essential Utilities, Inc.	823	0.02
5,292	USD	Essex Property Trust, Inc., REIT	1,796	0.05
19,402	USD	Estee Lauder Cos., Inc. (The) 'A'	6,443	0.18
10,731	USD	Etsy, Inc.	2,947	0.08
18,302	USD	Evergy, Inc.	1,159	0.03
27,929	USD	Eversource Energy	2,298	0.06
14,945	USD	Exact Sciences Corp. ¹	1,276	0.03
78,369	USD	Exelon Corp.	4,132	0.11
12,071	USD	Expedia Group, Inc.	1,945	0.05
13,497	USD	Expeditors International of Washington, Inc.	1,642	0.04
11,034	USD	Extra Space Storage, Inc., REIT	2,207	0.06
353,136	USD	Exxon Mobil Corp.	21,132	0.58
4,849	USD	F5, Inc.	1,104	0.03
3,141	USD	FactSet Research Systems, Inc.	1,472	0.04
2,395	USD	Fair Isaac Corp.	846	0.02
48,514	USD	Fastenal Co.	2,871	0.08
21,450	USD	FedEx Corp.	4,941	0.14
21,077	USD	Fidelity National Financial, Inc.	1,031	0.03
52,430	USD	Fidelity National Information Services, Inc.	5,479	0.15
54,168	USD	Fifth Third Bancorp	2,283	0.06
15,281	USD	First Republic Bank	3,204	0.09
45,403	USD	FirstEnergy Corp. ¹	1,710	0.05
50,983	USD	Fiserv, Inc. ¹	4,921	0.13
6,771	USD	FleetCor Technologies, Inc.	1,402	0.04
11,016	USD	FMC Corp.	1,104	0.03
332,893	USD	Ford Motor Co.	6,388	0.17
11,679	USD	Fortinet, Inc.	3,879	0.11
28,451	USD	Fortive Corp.	2,102	0.06
11,750	USD	Fortune Brands Home & Security, Inc.	1,181	0.03
29,388	USD	Fox Corp. 'A'	1,049	0.03
15,029	USD	Fox Corp. 'B'	505	0.01
23,374	USD	Franklin Resources, Inc.	757	0.02
125,022	USD	Freepoint-McMoRan, Inc.	4,636	0.13
6,986	USD	Gartner, Inc.	2,181	0.06
5,562	USD	Generac Holdings, Inc.	2,343	0.06
19,709	USD	General Dynamics Corp.	3,724	0.10
92,776	USD	General Electric Co.	8,813	0.24
51,268	USD	General Mills, Inc.	3,167	0.09
109,546	USD	General Motors Co.	6,339	0.17
12,379	USD	Genuine Parts Co.	1,581	0.04
106,037	USD	Gilead Sciences, Inc.	7,309	0.20
25,338	USD	Global Payments, Inc.	3,016	0.08
7,972	USD	Globe Life, Inc.	690	0.02
15,373	USD	GoDaddy, Inc. 'A'	1,079	0.03
27,940	USD	Goldman Sachs Group, Inc. (The)	10,645	0.29
7,091	USD	Guidewire Software, Inc. ¹	825	0.02

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
74,504	USD	Halliburton Co.	1,609	0.04
30,658	USD	Hartford Financial Services Group, Inc. (The)	2,027	0.06
10,249	USD	Hasbro, Inc. ¹	993	0.03
21,461	USD	HCA Healthcare, Inc.	4,841	0.13
46,266	USD	Healthpeak Properties, Inc., REIT	1,520	0.04
3,998	USD	HEICO Corp.	554	0.02
5,677	USD	HEICO Corp. 'A'	705	0.02
10,658	USD	Henry Schein, Inc.	757	0.02
11,264	USD	Hershey Co. (The)	1,999	0.05
23,505	USD	Hess Corp.	1,752	0.05
116,494	USD	Hewlett Packard Enterprise Co.	1,672	0.05
22,906	USD	Hilton Worldwide Holdings, Inc.	3,094	0.08
21,262	USD	Hologic, Inc.	1,589	0.04
88,435	USD	Home Depot, Inc. (The)	35,428	0.97
57,346	USD	Honeywell International, Inc.	11,598	0.32
23,083	USD	Hormel Foods Corp.	956	0.03
59,899	USD	Host Hotels & Resorts, Inc., REIT	940	0.03
35,831	USD	Howmet Aerospace, Inc.	1,008	0.03
100,377	USD	HP, Inc.	3,541	0.10
3,874	USD	HubSpot, Inc.	3,126	0.09
11,026	USD	Humana, Inc.	4,628	0.13
128,971	USD	Huntington Bancshares, Inc.	1,914	0.05
2,586	USD	Huntington Ingalls Industries, Inc.	459	0.01
6,945	USD	IAC/InterActiveCorp	928	0.03
6,151	USD	IDEX Corp.	1,381	0.04
7,292	USD	IDEXX Laboratories, Inc.	4,434	0.12
26,774	USD	Illinois Tool Works, Inc.	6,216	0.17
12,393	USD	Illumina, Inc.	4,528	0.12
15,242	USD	Incyte Corp.	1,032	0.03
34,381	USD	Ingersoll Rand, Inc.	2,006	0.05
5,944	USD	Insulet Corp.	1,714	0.05
341,672	USD	Intel Corp.	16,810	0.46
47,580	USD	Intercontinental Exchange, Inc.	6,220	0.17
75,545	USD	International Business Machines Corp.	8,846	0.24
20,243	USD	International Flavors & Fragrances, Inc.	2,878	0.08
31,641	USD	International Paper Co.	1,440	0.04
30,390	USD	Interpublic Group of Cos., Inc. (The)	1,009	0.03
22,662	USD	Intuit, Inc.	14,782	0.40
30,036	USD	Intuitive Surgical, Inc.	9,742	0.27
46,186	USD	Invitation Homes, Inc., REIT	1,868	0.05
3,694	USD	IPG Photonics Corp.	607	0.02
16,486	USD	IQVIA Holdings, Inc.	4,272	0.12
26,056	USD	Iron Mountain, Inc., REIT ¹	1,184	0.03
9,404	USD	J M Smucker Co. (The)	1,189	0.03
6,033	USD	Jack Henry & Associates, Inc.	915	0.02
11,318	USD	Jacobs Engineering Group, Inc.	1,614	0.04
7,585	USD	JB Hunt Transport Services, Inc.	1,450	0.04
220,591	USD	Johnson & Johnson	34,397	0.94
250,395	USD	JPMorgan Chase & Co.	39,770	1.09
24,178	USD	Juniper Networks, Inc.	753	0.02
7,397	USD	Kansas City Southern	2,151	0.06
22,606	USD	Kellogg Co.	1,383	0.04
57,293	USD	Keurig Dr Pepper, Inc.	1,947	0.05
83,428	USD	KeyCorp	1,872	0.05
15,703	USD	Keysight Technologies, Inc.	3,054	0.08
26,956	USD	Kimberly-Clark Corp.	3,513	0.10
174,733	USD	Kinder Morgan, Inc.	2,701	0.07
43,577	USD	KKR & Co., Inc. ¹	3,244	0.09
12,436	USD	KLA Corp.	5,076	0.14
10,252	USD	Knight-Swift Transportation Holdings, Inc.	587	0.02
57,200	USD	Kraft Heinz Co. (The)	1,922	0.05

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
58,893	USD	Kroger Co. (The)	2,446	0.07
17,108	USD	L3Harris Technologies, Inc.	3,577	0.10
8,252	USD	Laboratory Corp. of America Holdings	2,355	0.06
12,058	USD	Lam Research Corp.	8,198	0.22
29,747	USD	Las Vegas Sands Corp.	1,060	0.03
5,585	USD	Lear Corp.	937	0.03
10,691	USD	Leidos Holdings, Inc.	940	0.03
23,374	USD	Lennar Corp. 'A'	2,455	0.07
2,622	USD	Lennox International, Inc.	810	0.02
2,556	USD	Liberty Broadband Corp. 'A'	387	0.01
12,862	USD	Liberty Broadband Corp. 'C'	1,992	0.05
17,133	USD	Liberty Media Corp-Liberty Formula One 'C'	1,044	0.03
7,015	USD	Liberty Media Corp-Liberty SiriusXM 'A'	342	0.01
12,808	USD	Liberty Media Corp-Liberty SiriusXM 'C'	627	0.02
15,100	USD	Lincoln National Corp.	1,002	0.03
14,425	USD	Live Nation Entertainment, Inc. ¹	1,538	0.04
25,354	USD	LKQ Corp.	1,417	0.04
21,149	USD	Lockheed Martin Corp.	7,049	0.19
15,394	USD	Loews Corp. ¹	823	0.02
58,023	USD	Lowe's Cos., Inc.	14,192	0.39
33,908	USD	Lucid Group, Inc.	1,796	0.05
9,920	USD	Lululemon Athletica, Inc.	4,508	0.12
77,605	USD	Lumen Technologies, Inc. ¹	958	0.03
22,111	USD	Lyft, Inc. 'A'	898	0.02
11,071	USD	M&T Bank Corp.	1,623	0.04
50,748	USD	Marathon Petroleum Corp.	3,088	0.08
1,179	USD	Markel Corp.	1,409	0.04
2,998	USD	MarketAxess Holdings, Inc.	1,057	0.03
23,823	USD	Marriott International, Inc. 'A'	3,515	0.10
42,995	USD	Marsh & McLennan Cos., Inc.	7,052	0.19
5,072	USD	Martin Marietta Materials, Inc.	2,047	0.06
68,474	USD	Marvell Technology, Inc.	4,873	0.13
21,294	USD	Masco Corp.	1,403	0.04
4,139	USD	Masimo Corp.	1,151	0.03
73,820	USD	Mastercard, Inc. 'A'	23,247	0.64
22,151	USD	Match Group, Inc.	2,879	0.08
21,444	USD	McCormick & Co., Inc. (Non-Voting)	1,840	0.05
61,977	USD	McDonald's Corp.	15,160	0.41
13,136	USD	McKesson Corp.	2,847	0.08
50,620	USD	Medical Properties Trust, Inc., REIT	1,078	0.03
3,793	USD	MercadoLibre, Inc.	4,508	0.12
210,263	USD	Merck & Co., Inc.	15,751	0.43
199,753	USD	Meta Platforms, Inc. 'A'	64,812	1.77
60,766	USD	MetLife, Inc.	3,565	0.10
1,906	USD	Mettler-Toledo International, Inc.	2,886	0.08
33,700	USD	MGM Resorts International	1,334	0.04
45,080	USD	Microchip Technology, Inc.	3,761	0.10
94,813	USD	Micron Technology, Inc.	7,964	0.22
598,230	USD	Microsoft Corp. ¹	197,769	5.41
10,067	USD	Mid-America Apartment Communities, Inc., REIT	2,076	0.06
28,856	USD	Moderna, Inc.	10,170	0.28
5,117	USD	Mohawk Industries, Inc.	859	0.02
4,714	USD	Molina Healthcare, Inc.	1,344	0.04
14,154	USD	Molson Coors Beverage Co. 'B'	629	0.02
118,765	USD	Mondelez International, Inc. 'A'	7,000	0.19
4,797	USD	MongoDB, Inc.	2,389	0.07
3,686	USD	Monolithic Power Systems, Inc.	2,040	0.06
33,457	USD	Monster Beverage Corp.	2,803	0.08
14,303	USD	Moody's Corp.	5,587	0.15
114,668	USD	Morgan Stanley	10,873	0.30
29,419	USD	Mosaic Co. (The)	1,007	0.03

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
14,346	USD	Motorola Solutions, Inc.	3,632	0.10
7,076	USD	MSCI, Inc.	4,454	0.12
9,931	USD	Nasdaq, Inc.	2,018	0.06
19,744	USD	NetApp, Inc.	1,755	0.05
37,039	USD	Netflix, Inc. ¹	23,775	0.65
8,325	USD	Neurocrine Biosciences, Inc.	693	0.02
35,109	USD	Newell Brands, Inc.	754	0.02
41,028	USD	Newmont Corp.	2,253	0.06
27,991	CAD	Newmont Corp.	1,526	0.04
32,790	USD	News Corp. 'A'	709	0.02
165,763	USD	NextEra Energy, Inc.	14,385	0.39
106,148	USD	NIKE, Inc. 'B'	17,964	0.49
29,486	USD	NiSource, Inc.	723	0.02
4,282	USD	Nordson Corp.	1,088	0.03
20,281	USD	Norfolk Southern Corp.	5,380	0.15
16,816	USD	Northern Trust Corp.	1,946	0.05
12,611	USD	Northrop Grumman Corp.	4,399	0.12
47,946	USD	NortonLifeLock, Inc.	1,191	0.03
6,349	USD	Novavax, Inc.	1,325	0.04
18,015	USD	NRG Energy, Inc.	649	0.02
25,038	USD	Nuance Communications, Inc.	1,389	0.04
25,216	USD	Nucor Corp. ¹	2,679	0.07
209,187	USD	NVIDIA Corp.	68,354	1.87
289	USD	NVR, Inc.	1,510	0.04
8,951	USD	Oak Street Health, Inc. ¹	277	0.01
79,964	USD	Occidental Petroleum Corp.	2,371	0.06
10,530	USD	Okta, Inc.	2,266	0.06
8,093	USD	Old Dominion Freight Line, Inc.	2,874	0.08
18,289	USD	Omnicom Group, Inc.	1,231	0.03
36,873	USD	ON Semiconductor Corp.	2,265	0.06
37,050	USD	ONEOK, Inc.	2,217	0.06
140,375	USD	Oracle Corp.	12,738	0.35
5,733	USD	O'Reilly Automotive, Inc.	3,659	0.10
4,260	USD	Orion Office REIT, Inc.	76	–
33,546	USD	Otis Worldwide Corp.	2,697	0.07
8,372	USD	Owens Corning	710	0.02
29,767	USD	PACCAR, Inc.	2,483	0.07
7,927	USD	Packaging Corp. of America	1,035	0.03
132,364	USD	Palantir Technologies, Inc. 'A' ¹	2,733	0.07
8,090	USD	Palo Alto Networks, Inc.	4,425	0.12
10,335	USD	Parker-Hannifin Corp.	3,122	0.09
27,738	USD	Paychex, Inc.	3,306	0.09
4,205	USD	Paycom Software, Inc.	1,840	0.05
94,055	USD	PayPal Holdings, Inc.	17,390	0.48
22,123	USD	Peloton Interactive, Inc. 'A'	973	0.03
114,992	USD	PepsiCo, Inc. ¹	18,373	0.50
9,638	USD	PerkinElmer, Inc.	1,756	0.05
468,189	USD	Pfizer, Inc.	25,156	0.69
127,177	USD	PG&E Corp.	1,511	0.04
131,641	USD	Philip Morris International, Inc.	11,313	0.31
37,273	USD	Phillips 66	2,578	0.07
47,401	USD	Pinterest, Inc. 'A'	1,899	0.05
19,983	USD	Pioneer Natural Resources Co.	3,563	0.10
44,324	USD	Plug Power, Inc.	1,766	0.05
35,921	USD	PNC Financial Services Group, Inc. (The)	7,076	0.19
3,448	USD	Pool Corp.	1,911	0.05
11,391	USD	PPD, Inc.	537	0.01
18,831	USD	PPG Industries, Inc.	2,903	0.08
64,810	USD	PPL Corp.	1,804	0.05
23,448	USD	Principal Financial Group, Inc.	1,608	0.04
203,483	USD	Procter & Gamble Co. (The)	29,420	0.81

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
50,019	USD	Progressive Corp. (The)	4,649	0.13
62,546	USD	Prologis, Inc., REIT	9,429	0.26
32,146	USD	Prudential Financial, Inc.	3,287	0.09
9,994	USD	PTC, Inc.	1,095	0.03
42,981	USD	Public Service Enterprise Group, Inc.	2,686	0.07
13,521	USD	Public Storage, REIT	4,427	0.12
23,235	USD	PulteGroup, Inc.	1,162	0.03
9,546	USD	Qorvo, Inc.	1,396	0.04
93,894	USD	Qualcomm, Inc.	16,954	0.46
10,142	USD	Quest Diagnostics, Inc.	1,508	0.04
16,386	USD	Raymond James Financial, Inc.	1,611	0.04
124,561	USD	Raytheon Technologies Corp.	10,079	0.28
46,827	USD	Realty Income Corp., REIT	3,180	0.09
12,896	USD	Regency Centers Corp., REIT	894	0.02
8,921	USD	Regeneron Pharmaceuticals, Inc.	5,678	0.16
82,516	USD	Regions Financial Corp.	1,877	0.05
19,071	USD	Republic Services, Inc.	2,522	0.07
11,833	USD	ResMed, Inc.	3,016	0.08
6,404	USD	RingCentral, Inc. 'A'	1,383	0.04
14,464	USD	Rivian Automotive, Inc. 'A'	1,732	0.05
9,056	USD	Robert Half International, Inc.	1,007	0.03
15,191	USD	Robinhood Markets, Inc. 'A'	394	0.01
9,505	USD	Rockwell Automation, Inc.	3,196	0.09
9,448	USD	Roku, Inc.	2,150	0.06
16,942	USD	Rollins, Inc.	564	0.02
9,010	USD	Roper Technologies, Inc.	4,182	0.11
29,055	USD	Ross Stores, Inc.	3,170	0.09
12,095	USD	RPM International, Inc.	1,101	0.03
20,367	USD	S&P Global, Inc.	9,282	0.25
82,176	USD	salesforce.com, Inc.	23,417	0.64
9,146	USD	SBA Communications Corp., REIT 'A'	3,144	0.09
11,553	USD	Seagen, Inc.	1,848	0.05
11,276	USD	Sealed Air Corp.	700	0.02
11,279	USD	SEI Investments Co.	673	0.02
26,902	USD	Sempra Energy	3,225	0.09
16,698	USD	ServiceNow, Inc.	10,815	0.30
20,638	USD	Sherwin-Williams Co. (The)	6,836	0.19
5,081	USD	Signature Bank	1,536	0.04
26,490	USD	Simon Property Group, Inc., REIT ¹	4,049	0.11
100,492	USD	Sirius XM Holdings, Inc.	613	0.02
13,354	USD	Skyworks Solutions, Inc.	2,025	0.06
88,861	USD	Snap, Inc. 'A'	4,231	0.12
4,862	USD	Snap-on, Inc.	1,001	0.03
17,646	USD	Snowflake, Inc. 'A'	6,002	0.16
43,285	USD	SoFi Technologies, Inc.	744	0.02
4,190	USD	SolarEdge Technologies, Inc.	1,373	0.04
89,504	USD	Southern Co. (The)	5,469	0.15
13,076	USD	Southwest Airlines Co. ¹	581	0.02
13,533	USD	Splunk, Inc.	1,637	0.04
33,143	USD	Square, Inc. 'A' ¹	6,905	0.19
19,743	USD	SS&C Technologies Holdings, Inc.	1,507	0.04
13,089	USD	Stanley Black & Decker, Inc.	2,287	0.06
99,556	USD	Starbucks Corp.	10,915	0.30
29,986	USD	State Street Corp.	2,668	0.07
17,280	USD	Steel Dynamics, Inc.	1,033	0.03
28,272	USD	Stryker Corp.	6,690	0.18
9,240	USD	Sun Communities, Inc., REIT	1,742	0.05
12,765	USD	Sunrun, Inc.	588	0.02
4,650	USD	SVB Financial Group	3,219	0.09
49,743	USD	Synchrony Financial	2,228	0.06
13,104	USD	Synopsys, Inc.	4,468	0.12

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
44,167	USD	Sysco Corp.	3,093	0.08
18,649	USD	T Rowe Price Group, Inc.	3,729	0.10
9,477	USD	Take-Two Interactive Software, Inc.	1,572	0.04
40,637	USD	Target Corp.	9,909	0.27
11,445	USD	Teladoc Health, Inc. ¹	1,159	0.03
3,706	USD	Teledyne Technologies, Inc.	1,539	0.04
4,043	USD	Teleflex, Inc.	1,202	0.03
14,030	USD	Teradyne, Inc.	2,145	0.06
70,515	USD	Tesla, Inc. ¹	80,723	2.21
78,011	USD	Texas Instruments, Inc.	15,007	0.41
18,177	USD	Textron, Inc.	1,287	0.04
32,770	USD	Thermo Fisher Scientific, Inc.	20,738	0.57
101,964	USD	TJX Cos., Inc. (The)	7,076	0.19
52,709	USD	T-Mobile US, Inc.	5,735	0.16
9,623	USD	Tractor Supply Co.	2,168	0.06
37,274	USD	Trade Desk, Inc. (The) 'A'	3,855	0.11
8,311	USD	Tradeweb Markets, Inc. 'A'	798	0.02
4,560	USD	TransDigm Group, Inc.	2,636	0.07
16,147	USD	TransUnion	1,795	0.05
21,533	USD	Travelers Cos., Inc. (The)	3,164	0.09
21,412	USD	Trimble, Inc.	1,839	0.05
108,818	USD	Truist Financial Corp.	6,454	0.18
13,634	USD	Twilio, Inc. 'A'	3,901	0.11
68,358	USD	Twitter, Inc.	3,004	0.08
3,360	USD	Tyler Technologies, Inc.	1,744	0.05
25,838	USD	Tyson Foods, Inc. 'A'	2,040	0.06
102,864	USD	Uber Technologies, Inc.	3,909	0.11
26,097	USD	UDR, Inc., REIT	1,480	0.04
18,936	USD	UGI Corp.	781	0.02
4,468	USD	Ulta Beauty, Inc.	1,715	0.05
54,645	USD	Union Pacific Corp.	12,877	0.35
61,155	USD	United Parcel Service, Inc. 'B'	12,131	0.33
5,867	USD	United Rentals, Inc.	1,987	0.05
79,013	USD	UnitedHealth Group, Inc.	35,099	0.96
5,172	USD	Unity Software, Inc. ¹	892	0.02
5,827	USD	Universal Health Services, Inc. 'B'	692	0.02
1,629	USD	Upstart Holdings, Inc.	334	0.01
119,704	USD	US Bancorp	6,624	0.18
2,850	USD	Vail Resorts, Inc.	945	0.03
32,916	USD	Valero Energy Corp.	2,203	0.06
11,811	USD	Veeva Systems, Inc. 'A'	3,338	0.09
32,466	USD	Ventas, Inc., REIT	1,523	0.04
8,729	USD	VeriSign, Inc.	2,094	0.06
13,097	USD	Verisk Analytics, Inc.	2,945	0.08
344,194	USD	Verizon Communications, Inc.	17,303	0.47
20,718	USD	Vertex Pharmaceuticals, Inc.	3,873	0.11
28,038	USD	VF Corp. ¹	2,011	0.06
53,019	USD	ViacomCBS, Inc. 'B'	1,641	0.04
107,930	USD	Viatris, Inc.	1,329	0.04
49,650	USD	VICI Properties, Inc., REIT ¹	1,350	0.04
141,393	USD	Visa, Inc. 'A'	27,398	0.75
41,971	USD	Vistra Corp.	834	0.02
17,059	USD	VMware, Inc. 'A'	1,991	0.05
11,797	USD	Vornado Realty Trust, REIT	474	0.01
11,378	USD	Vulcan Materials Co.	2,180	0.06
12,794	USD	W R Berkley Corp. ¹	981	0.03
63,962	USD	Walgreens Boots Alliance, Inc.	2,866	0.08
128,789	USD	Walmart, Inc.	18,112	0.50
151,539	USD	Walt Disney Co. (The)	21,958	0.60
35,859	USD	Waste Management, Inc.	5,761	0.16
5,224	USD	Waters Corp.	1,714	0.05

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
United States (continued)				
6,400	USD	Wayfair, Inc. 'A'	1,586	0.04
26,729	USD	WEC Energy Group, Inc.	2,324	0.06
343,414	USD	Wells Fargo & Co.	16,408	0.45
35,374	USD	Welltower, Inc., REIT	2,816	0.08
6,166	USD	West Pharmaceutical Services, Inc.	2,729	0.07
24,637	USD	Western Digital Corp.	1,425	0.04
35,030	USD	Western Union Co. (The)	554	0.02
14,788	USD	Westinghouse Air Brake Technologies Corp.	1,313	0.04
21,620	USD	Westrock Co.	938	0.03
65,488	USD	Weyerhaeuser Co., REIT ¹	2,463	0.07
5,663	USD	Whirlpool Corp. ¹	1,233	0.03
97,876	USD	Williams Cos., Inc. (The)	2,622	0.07
15,568	USD	Workday, Inc. 'A'	4,269	0.12
15,835	USD	WP Carey, Inc., REIT ¹	1,209	0.03
3,930	USD	WW Grainger, Inc.	1,892	0.05
9,677	USD	Wynn Resorts Ltd.	784	0.02
43,543	USD	Xcel Energy, Inc.	2,775	0.08
20,308	USD	Xilinx, Inc.	4,639	0.13
15,221	USD	Xylem, Inc.	1,843	0.05
25,333	USD	Yum! Brands, Inc.	3,112	0.09
4,516	USD	Zebra Technologies Corp. 'A'	2,659	0.07
10,143	USD	Zendesk, Inc.	1,036	0.03
5,851	USD	Zillow Group, Inc. 'A'	317	0.01
13,524	USD	Zillow Group, Inc. 'C'	734	0.02
18,322	USD	Zimmer Biomet Holdings, Inc.	2,191	0.06
40,140	USD	Zoetis, Inc.	8,913	0.24
18,244	USD	Zoom Video Communications, Inc. 'A' ¹	3,857	0.11
18,835	USD	ZoomInfo Technologies, Inc. 'A'	1,162	0.03
6,979	USD	Zscaler, Inc.	2,422	0.07
		Total United States	3,358,160	91.93
Total investments in equities			3,640,757	99.67

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Description	Counterparty	Maturity Date	Fair Value USD '000	% of Net Asset Value			
Forward currency contracts³							
Euro (Hedged) D Accumulating Class							
Buy CAD 2,095; Sell EUR 1,450 ⁴	State Street	02/12/2021	–	–			
Buy EUR 1,233,230; Sell CAD 1,769,934	State Street	02/12/2021	8	–			
Buy EUR 197,335; Sell USD 221,340	State Street	02/12/2021	1	–			
Buy USD 556,689; Sell EUR 484,056	State Street	02/12/2021	11	–			
Total unrealised gain (31 May 2021: 0.00%)			20	–			
Euro (Hedged) Flexible Accumulating Class							
Buy EUR 10,938,281; Sell CAD 15,700,080	State Street	02/12/2021	74	–			
Buy USD 6,797,264; Sell EUR 5,912,933	State Street	02/12/2021	142	–			
Total unrealised gain (31 May 2021: 0.13%)			216	–			
Total unrealised gain on forward currency contracts (31 May 2021: 0.13%)			236	–			
Forward currency contracts³							
Euro (Hedged) D Accumulating Class							
Buy CAD 47,472; Sell EUR 33,188 ⁴	State Street	02/12/2021	–	–			
Buy EUR 5,025; Sell CAD 7,266 ⁴	State Street	02/12/2021	–	–			
Buy EUR 25,300,201; Sell USD 29,276,850	State Street	02/12/2021	(799)	(0.02)			
Buy USD 267,409; Sell EUR 238,705	State Street	02/12/2021	(1)	–			
Total unrealised loss (31 May 2021: 0.00%)⁵			(800)	(0.02)			
Euro (Hedged) Flexible Accumulating Class							
Buy CAD 409,217; Sell EUR 285,145	State Street	02/12/2021	(2)	–			
Buy EUR 225,041,161; Sell USD 260,581,079	State Street	02/12/2021	(7,275)	(0.20)			
Total unrealised loss (31 May 2021: (0.01)%)			(7,277)	(0.20)			
Total unrealised loss on forward currency contracts (31 May 2021: (0.01)%)			(8,077)	(0.22)			
Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value	
Futures contracts							
Canada (31 May 2021 0.00%)⁵						–	–
United States (31 May 2021 0.00%)⁵						–	–
Total unrealised gain on futures contracts (31 May 2021: 0.00%)⁵						–	–

ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
Futures contracts (continued)						
United States (31 May 2021: 0.00%)						
11	USD	550	S&P 500 E-mini Index	17/12/2021	(67)	–
Total United States					(67)	–
Total unrealised loss on futures contracts (31 May 2021: 0.00%)					(67)	–

	Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	3,640,993	99.67
Total financial liabilities at fair value through profit or loss	(8,144)	(0.22)
Cash and margin cash	4,927	0.13
Cash equivalents		
Holding	Currency	Undertaking for collective investment schemes (31 May 2021: 0.48%)
325,839	USD	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares ²
Total cash equivalents	326	0.01
Other assets and liabilities	14,720	0.41
Net asset value attributable to redeemable unitholders	3,652,822	100.00

	% of Total Assets
Analysis of total assets	
Transferable securities admitted to official stock exchange listing	98.54
Collective investment schemes	0.01
OTC financial derivative instruments	0.01
Other assets	1.44
Total assets	100.00

¹Security fully or partially on loan.

²A related party to the Fund.

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

⁴Investments which are less than USD 500 have been rounded down to zero.

⁵Prior year percentage of net asset value rounds to 0.00%.

Underlying exposure	On gains USD '000	On losses USD '000
Forward currency contracts	34,745	282,779
Futures contracts	–	2,558

ISHARES PACIFIC INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (31 May 2021: 98.76%)				
Australia (31 May 2021: 58.62%)				
107,935	AUD	Afterpay Ltd.	8,330	0.90
118,515	AUD	Ampol Ltd.	2,409	0.26
580,523	AUD	APA Group	3,923	0.42
299,940	AUD	Aristocrat Leisure Ltd.	9,381	1.01
96,710	AUD	ASX Ltd.	6,201	0.67
900,229	AUD	Aurizon Holdings Ltd.	2,151	0.23
932,277	AUD	AusNet Services Ltd.	1,679	0.18
1,411,550	AUD	Australia & New Zealand Banking Group Ltd.	26,723	2.88
1,463,100	AUD	BHP Group Ltd. ¹	40,843	4.41
251,782	AUD	BlueScope Steel Ltd.	3,529	0.38
715,750	AUD	Brambles Ltd.	5,080	0.55
32,600	AUD	Cochlear Ltd.	5,034	0.54
657,893	AUD	Coles Group Ltd.	8,406	0.91
879,817	AUD	Commonwealth Bank of Australia	58,129	6.27
270,273	AUD	Computershare Ltd.	3,658	0.39
179,739	AUD	Crown Resorts Ltd.	1,404	0.15
225,709	AUD	CSL Ltd. ¹	49,098	5.30
529,987	AUD	Dexus, REIT	4,198	0.45
30,034	AUD	Domino's Pizza Enterprises Ltd.	2,762	0.30
669,458	AUD	Endeavour Group Ltd. ¹	3,252	0.35
898,620	AUD	Evolution Mining Ltd.	2,568	0.28
837,190	AUD	Fortescue Metals Group Ltd. ¹	10,097	1.09
824,123	AUD	Goodman Group, REIT	14,427	1.56
943,602	AUD	GPT Group (The), REIT	3,526	0.38
104,097	AUD	IDP Education Ltd.	2,582	0.28
1,227,524	AUD	Insurance Australia Group Ltd.	3,856	0.42
340,345	AUD	Lendlease Corp. Ltd.	2,577	0.28
173,640	AUD	Macquarie Group Ltd.	24,223	2.61
68,040	AUD	Magellan Financial Group Ltd. ¹	1,600	0.17
1,370,748	AUD	Medibank Pvt Ltd.	3,353	0.36
1,960,226	AUD	Mirvac Group, REIT	3,975	0.43
1,633,103	AUD	National Australia Bank Ltd.	31,612	3.41
405,540	AUD	Newcrest Mining Ltd.	6,792	0.73
552,678	AUD	Northern Star Resources Ltd.	3,699	0.40
200,046	AUD	Orica Ltd. ¹	2,009	0.22
865,152	AUD	Origin Energy Ltd.	2,945	0.32
457,850	AUD	Qantas Airways Ltd.	1,643	0.18
735,696	AUD	QBE Insurance Group Ltd.	6,062	0.65
91,093	AUD	Ramsay Health Care Ltd.	4,316	0.47
26,421	AUD	REA Group Ltd. ¹	3,042	0.33
146,251	AUD	Reece Ltd.	2,429	0.26
183,838	AUD	Rio Tinto Ltd.	12,188	1.31
925,141	AUD	Santos Ltd.	4,185	0.45
2,569,763	AUD	Scentre Group, REIT	5,630	0.61
165,418	AUD	SEEK Ltd.	4,082	0.44
226,066	AUD	Sonic Healthcare Ltd.	6,845	0.74
2,331,026	AUD	South32 Ltd.	5,834	0.63
1,191,508	AUD	Stockland, REIT	3,692	0.40
639,611	AUD	Suncorp Group Ltd.	4,907	0.53
654,786	AUD	Sydney Airport	3,854	0.42
1,106,596	AUD	Tabcorp Holdings Ltd.	3,908	0.42
2,049,873	AUD	Telstra Corp. Ltd.	5,916	0.64
1,510,796	AUD	Transurban Group	14,633	1.58
355,279	AUD	Treasury Wine Estates Ltd.	3,048	0.33
1,946,326	AUD	Vicinity Centres, REIT	2,339	0.25
107,470	AUD	Washington H Soul Pattinson & Co. Ltd. ¹	2,368	0.25
564,516	AUD	Wesfarmers Ltd.	22,759	2.45
1,818,236	AUD	Westpac Banking Corp. ¹	26,455	2.85
73,434	AUD	WiseTech Global Ltd.	2,732	0.29
479,912	AUD	Woodside Petroleum Ltd.	7,292	0.79

ISHARES PACIFIC INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
Australia (continued)				
629,520	AUD	Woolworths Group Ltd.	18,220	1.97
		Total Australia	544,410	58.73
Bermuda (31 May 2021: 1.17%)				
336,104	HKD	CK Infrastructure Holdings Ltd. ¹	1,947	0.21
576,700	USD	Hongkong Land Holdings Ltd. ¹	3,114	0.33
108,000	USD	Jardine Matheson Holdings Ltd. ¹	6,112	0.66
		Total Bermuda	11,173	1.20
Cayman Islands (31 May 2021: 5.19%)				
856,300	HKD	Budweiser Brewing Co. APAC Ltd. ¹	2,175	0.24
989,600	HKD	Chow Tai Fook Jewellery Group Ltd. ¹	1,775	0.19
994,445	HKD	CK Asset Holdings Ltd.	5,689	0.61
1,330,151	HKD	CK Hutchison Holdings Ltd.	8,335	0.90
983,400	HKD	ESR Cayman Ltd. ¹	3,254	0.35
25,227	USD	Futu Holdings Ltd. ADR	1,198	0.13
107,435	USD	Melco Resorts & Entertainment Ltd. ADR	1,048	0.11
1,206,518	HKD	Sands China Ltd.	2,773	0.30
68,438	USD	Sea Ltd. ADR	19,715	2.13
665,000	HKD	SITC International Holdings Co. Ltd. ¹	2,666	0.29
4,185,907	HKD	WH Group Ltd.	2,626	0.28
826,298	HKD	Wharf Real Estate Investment Co. Ltd.	4,187	0.45
901,000	HKD	Xinyi Glass Holdings Ltd. ¹	2,198	0.24
		Total Cayman Islands	57,639	6.22
Hong Kong (31 May 2021: 21.25%)				
5,999,000	HKD	AIA Group Ltd.	63,138	6.81
1,842,734	HKD	BOC Hong Kong Holdings Ltd.	5,567	0.60
814,470	HKD	CLP Holdings Ltd. ¹	7,982	0.86
1,079,000	HKD	Galaxy Entertainment Group Ltd.	5,903	0.64
1,009,110	HKD	Hang Lung Properties Ltd.	2,001	0.22
379,394	HKD	Hang Seng Bank Ltd.	6,716	0.72
723,178	HKD	Henderson Land Development Co. Ltd.	2,959	0.32
1,351,000	HKD	HK Electric Investments & HK Electric Investments Ltd.	1,322	0.14
1,909,460	HKD	HKT Trust & HKT Ltd.	2,591	0.28
5,571,557	HKD	Hong Kong & China Gas Co. Ltd.	8,319	0.90
594,295	HKD	Hong Kong Exchanges & Clearing Ltd.	32,780	3.54
1,036,851	HKD	Link REIT	8,991	0.97
771,059	HKD	MTR Corp. Ltd.	4,115	0.44
753,955	HKD	New World Development Co. Ltd. ¹	2,979	0.32
686,515	HKD	Power Assets Holdings Ltd.	4,134	0.45
1,658,600	HKD	Sino Land Co. Ltd.	1,983	0.21
642,467	HKD	Sun Hung Kai Properties Ltd.	7,813	0.84
251,392	HKD	Swire Pacific Ltd. 'A'	1,391	0.15
592,000	HKD	Swire Properties Ltd.	1,406	0.15
681,500	HKD	Techtronic Industries Co. Ltd. ¹	14,066	1.52
		Total Hong Kong	186,156	20.08
Ireland (31 May 2021: 0.72%)				
220,997	AUD	James Hardie Industries plc CDI	8,723	0.94
		Total Ireland	8,723	0.94
Malta (31 May 2021: 0.00%)²				
5,486,457	EUR	BGP Holdings plc ^{3/4}	—	—
		Total Malta	—	—

ISHARES PACIFIC INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
Equities (continued)				
New Zealand (31 May 2021: 2.66%)				
2,535	NZD	a2 Milk Co. Ltd. (The)	10	–
624,917	NZD	Auckland International Airport Ltd. ¹	3,351	0.36
285,788	NZD	Fisher & Paykel Healthcare Corp. Ltd.	6,465	0.70
340,141	NZD	Mercury NZ Ltd. ¹	1,390	0.15
634,209	NZD	Meridian Energy Ltd.	2,044	0.22
214,746	NZD	Ryman Healthcare Ltd. ¹	1,793	0.19
919,263	NZD	Spark New Zealand Ltd.	2,870	0.31
66,211	AUD	Xero Ltd.	6,800	0.74
		Total New Zealand	24,723	2.67
Papua New Guinea (31 May 2021: 0.27%)				
968,710	AUD	Oil Search Ltd.	2,617	0.28
		Total Papua New Guinea	2,617	0.28
Singapore (31 May 2021: 8.88%)				
1,671,327	SGD	Ascendas Real Estate Investment Trust	3,559	0.38
2,398,978	SGD	CapitaLand Integrated Commercial Trust, REIT ¹	3,692	0.40
1,312,655	SGD	Capitaland Investment Ltd.	3,217	0.35
202,192	SGD	City Developments Ltd. ¹	1,035	0.11
898,374	SGD	DBS Group Holdings Ltd.	19,571	2.11
3,042,401	SGD	Genting Singapore Ltd. ¹	1,708	0.18
724,901	SGD	Keppel Corp. Ltd. ¹	2,696	0.29
1,093,800	SGD	Mapletree Commercial Trust, REIT	1,627	0.18
54,589	SGD	Mapletree Logistics Trust, Rights ⁴	1	–
1,475,404	SGD	Mapletree Logistics Trust, REIT	2,001	0.22
1,677,639	SGD	Oversea-Chinese Banking Corp. Ltd.	13,434	1.45
668,877	SGD	Singapore Airlines Ltd. ¹	2,376	0.26
363,226	SGD	Singapore Exchange Ltd. ¹	2,366	0.25
778,905	SGD	Singapore Technologies Engineering Ltd.	2,164	0.23
4,111,328	SGD	Singapore Telecommunications Ltd. ¹	7,076	0.76
587,422	SGD	United Overseas Bank Ltd.	10,912	1.18
239,495	SGD	UOL Group Ltd. ¹	1,202	0.13
137,900	SGD	Venture Corp. Ltd.	1,862	0.20
957,135	SGD	Wilmar International Ltd. ¹	2,869	0.31
		Total Singapore	83,368	8.99
Total investments in equities			918,809	99.11

ISHARES PACIFIC INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
Futures contracts						
Australia (31 May 2021 0.01%)					–	–
Singapore (31 May 2021 0.00%)²					–	–
United States (31 May 2021 0.01%)					–	–
Total unrealised gain on futures contracts (31 May 2021: 0.02%)					<u>–</u>	<u>–</u>
Australia (31 May 2021: 0.00%)						
57	AUD	1,425	SPI 200 Index	16/12/2021	(210)	(0.02)
Total Australia					<u>(210)</u>	<u>(0.02)</u>
Singapore (31 May 2021: 0.00%)						
70	SGD	7,000	SGX MSCI Singapore Index	30/12/2021	(105)	(0.01)
Total Singapore					<u>(105)</u>	<u>(0.01)</u>
Total unrealised loss on futures contracts (31 May 2021: 0.00%)					<u>(315)</u>	<u>(0.03)</u>
					Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss					918,809	99.11
Total financial liabilities at fair value through profit or loss					(315)	(0.03)
Cash and margin cash					5,611	0.61
Other assets and liabilities					2,919	0.31
Net asset value attributable to redeemable unitholders					<u>927,024</u>	<u>100.00</u>
						% of Total Assets
Analysis of total assets						
Transferable securities admitted to official stock exchange listing						97.52
Transferable securities dealt in on another regulated market ³						–
Other assets						2.48
Total assets						<u>100.00</u>

¹ Security fully or partially on loan.

² Prior year percentage of net asset value rounds to 0.00%.

³ Investments which are less than USD 500 have been rounded down to zero.

⁴ These securities were valued in consultation with the Manager. These securities were fair valued, priced per corporate action terms or suspended at period end and valued using the last traded price.

⁵ Investments which are less than 0.005% of total assets are rounded down to zero.

Underlying exposure	On gains USD '000	On losses USD '000
Futures contracts	–	9,120

ISHARES UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2021

Holding	Currency	Investments	Fair Value GBP '000	% of Net Asset Value
Equities (31 May 2021: 99.23%)				
Ireland (31 May 2021: 0.33%)				
47,382	GBP	DCC plc	2,624	0.30
		Total Ireland	2,624	0.30
Isle of Man (31 May 2021: 0.54%)				
283,141	GBP	Entain plc	4,726	0.54
		Total Isle of Man	4,726	0.54
Jersey (31 May 2021: 5.08%)				
444,901	GBP	Experian plc	15,038	1.73
108,109	GBP	Ferguson plc	12,395	1.42
4,817,946	GBP	Glencore plc	17,205	1.97
582,977	GBP	WPP plc	6,074	0.70
		Total Jersey	50,712	5.82
Switzerland (31 May 2021: 0.29%)				
96,919	GBP	Coca-Cola HBC AG	2,250	0.26
		Total Switzerland	2,250	0.26
United Kingdom (31 May 2021: 92.99%)				
471,134	GBP	3i Group plc	6,535	0.75
1,051,463	GBP	abrdn plc	2,453	0.28
92,752	GBP	Admiral Group plc	2,743	0.31
624,315	GBP	Anglo American plc	17,306	1.99
190,186	GBP	Antofagasta plc ¹	2,625	0.30
216,147	GBP	Ashtead Group plc	13,064	1.50
170,953	GBP	Associated British Foods plc	3,287	0.38
747,469	GBP	AstraZeneca plc	61,861	7.10
465,276	GBP	Auto Trader Group plc	3,409	0.39
58,553	GBP	AVEVA Group plc	1,878	0.22
1,902,265	GBP	Aviva plc	7,324	0.84
1,554,372	GBP	BAE Systems plc	8,521	0.98
8,189,483	GBP	Barclays plc	15,087	1.73
488,498	GBP	Barratt Developments plc	3,407	0.39
54,874	GBP	Berkeley Group Holdings plc	2,351	0.27
1,018,748	GBP	BHP Group plc	21,052	2.42
9,767,594	GBP	BP plc	31,789	3.65
1,051,841	GBP	British American Tobacco plc	26,612	3.06
427,467	GBP	British Land Co. plc (The), REIT	2,175	0.25
4,321,266	GBP	BT Group plc ¹	6,854	0.79
163,929	GBP	Bunzl plc	4,701	0.54
194,054	GBP	Burberry Group plc	3,410	0.39
859,171	GBP	Compass Group plc	12,565	1.44
67,487	GBP	Croda International plc ¹	6,826	0.78
1,128,436	GBP	Diageo plc	42,875	4.92
639,920	GBP	Direct Line Insurance Group plc	1,732	0.20
241,559	GBP	Evraz plc	1,391	0.16
2,427,779	GBP	GlaxoSmithKline plc	37,024	4.25
183,930	GBP	Halma plc	5,520	0.63
171,671	GBP	Hargreaves Lansdown plc	2,295	0.26
84,154	GBP	Hikma Pharmaceuticals plc	1,864	0.21
9,855,998	GBP	HSBC Holdings plc ¹	41,331	4.74
458,176	GBP	Imperial Brands plc	7,065	0.81
718,653	GBP	Informa plc	3,356	0.39
88,993	GBP	InterContinental Hotels Group plc	3,959	0.45
78,569	GBP	Intertek Group plc	4,196	0.48
807,355	GBP	J Sainsbury plc ¹	2,233	0.26
1,243,620	GBP	JD Sports Fashion plc	2,772	0.32

iSHARES UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value GBP '000	% of Net Asset Value
Equities (continued)				
United Kingdom (continued)				
93,472	GBP	Johnson Matthey plc	1,959	0.22
1,010,999	GBP	Kingfisher plc ¹	3,203	0.37
340,568	GBP	Land Securities Group plc, REIT	2,476	0.28
2,878,085	GBP	Legal & General Group plc	8,113	0.93
34,207,518	GBP	Lloyds Banking Group plc ¹	16,009	1.84
159,246	GBP	London Stock Exchange Group plc	10,354	1.19
1,254,384	GBP	M&G plc	2,344	0.27
2,093,483	GBP	Melrose Industries plc	3,036	0.35
236,072	GBP	Mondi plc	4,059	0.47
1,713,609	GBP	National Grid plc	17,249	1.98
2,802,265	GBP	NatWest Group plc	5,958	0.68
64,443	GBP	Next plc	5,066	0.58
236,834	GBP	Ocado Group plc ¹	4,252	0.49
363,504	GBP	Pearson plc	2,156	0.25
155,215	GBP	Persimmon plc	4,248	0.49
316,785	GBP	Phoenix Group Holdings plc	2,028	0.23
1,261,470	GBP	Prudential plc	16,096	1.85
344,192	GBP	Reckitt Benckiser Group plc	21,030	2.41
932,795	GBP	RELX plc	21,799	2.50
900,568	GBP	Rentokil Initial plc	5,526	0.63
541,862	GBP	Rio Tinto plc	24,991	2.87
4,051,253	GBP	Rolls-Royce Holdings plc	4,963	0.57
1,976,840	EUR	Royal Dutch Shell plc 'A' ¹	31,249	3.59
2,095	GBP	Royal Dutch Shell plc 'A'	33	–
1,788,313	GBP	Royal Dutch Shell plc 'B'	28,209	3.24
514,943	GBP	Sage Group plc (The)	3,974	0.46
60,328	GBP	Schroders plc ¹	2,073	0.24
581,025	GBP	Segro plc, REIT	8,187	0.94
120,033	GBP	Severn Trent plc	3,464	0.40
425,711	GBP	Smith & Nephew plc	5,183	0.60
190,857	GBP	Smiths Group plc	2,752	0.32
35,730	GBP	Spirax-Sarco Engineering plc	5,585	0.64
503,060	GBP	SSE plc	7,807	0.90
257,844	GBP	St James's Place plc	3,993	0.46
1,272,442	GBP	Standard Chartered plc ¹	5,296	0.61
1,755,672	GBP	Taylor Wimpey plc	2,772	0.32
3,722,579	GBP	Tesco plc	10,302	1.18
1,264,181	GBP	Unilever plc	48,785	5.60
327,236	GBP	United Utilities Group plc	3,549	0.41
13,473,275	GBP	Vodafone Group plc	14,732	1.69
96,833	GBP	Whitbread plc	2,714	0.31
		Total United Kingdom	803,022	92.19
Total investments in equities			863,334	99.11

iSHARES UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Description	Counterparty	Maturity Date	Fair Value GBP '000	% of Net Asset Value			
Forward currency contracts²							
Euro (Hedged) Flexible Accumulating Class							
Buy EUR 20,535,229; Sell GBP 17,346,473	State Street	02/12/2021	125	0.01			
Total unrealised gain (31 May 2021: 0.00%)³			125	0.01			
Total unrealised gain on forward currency contracts (31 May 2021: 0.00%)³			125	0.01			
Forward currency contracts²							
Buy GBP 398,050; Sell USD 533,000	Morgan Stanley	17/12/2021	(5)	–			
Buy GBP 573,554; Sell USD 768,000	Morgan Stanley	20/12/2021	(7)	–			
Total unrealised loss (31 May 2021: 0.00%)			(12)	–			
Euro (Hedged) Flexible Accumulating Class							
Buy GBP 726,029; Sell EUR 856,145	State Street	02/12/2021	(2)	–			
Total unrealised loss (31 May 2021: (0.02)%)			(2)	–			
Total unrealised loss on forward currency contracts (31 May 2021: (0.02)%)			(14)	–			
Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value GBP '000	% of Net Asset Value	
Futures contracts							
United Kingdom (31 May 2021 0.00%)³						–	–
Total unrealised gain on futures contracts (31 May 2021: 0.00%)³						–	–
United Kingdom (31 May 2021: 0.00%)							
117	GBP	1,170	FTSE 100 Index	17/12/2021	(232)	(0.03)	
Total United Kingdom						(232)	(0.03)
Total unrealised loss on futures contracts (31 May 2021: 0.00%)						(232)	(0.03)
						Fair Value GBP '000	% of Net Asset Value
Total financial assets at fair value through profit or loss						863,459	99.12
Total financial liabilities at fair value through profit or loss						(246)	(0.03)
Cash and margin cash						2,666	0.31
Cash equivalents							
Holding	Currency	Undertaking for collective investment schemes (31 May 2021: 0.33%)					
–	EUR	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares ^{4/5}				–	–
5,300,790	GBP	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares ⁴				5,301	0.61
Total cash equivalents						5,301	0.61
Other assets and liabilities						(74)	(0.01)
Net asset value attributable to redeemable unitholders						871,106	100.00

iSHARES UK INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

	% of Total Assets
Analysis of total assets	
Transferable securities admitted to official stock exchange listing	98.70
Collective investment schemes	0.61
OTC financial derivative instruments	0.01
Other assets	0.68
Total assets	<u>100.00</u>

¹Security fully or partially on loan.

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

³Prior year percentage of net asset value rounds to 0.00%.

⁴A related party to the Fund.

⁵Investments which are less than GBP 500 have been rounded down to zero.

Underlying exposure	On gains GBP '000	On losses GBP '000
Forward currency contracts	17,471	1,712
Futures contracts	–	8,325

iSHARES US INDEX FUND (IE)

SCHEDULE OF INVESTMENTS

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
LIQUIDITY INSTRUMENTS				
Certificates of deposit (31 May 2021: 10.78%)				
Canada (31 May 2021: 0.00%)				
16,500,000	USD	Toronto-Dominion Bank (The), 0.19%, 31/01/2022	16,502	0.77
		Total Canada	16,502	0.77
Germany (31 May 2021: 2.61%)				
39,400,000	USD	Bayerische Landesbank, 0.17%, 03/02/2022	39,400	1.83
60,000,000	USD	Bayerische Landesbank, 0.18%, 15/02/2022	60,000	2.79
67,000,000	USD	DG Bank, 0.11%, 19/01/2022	67,001	3.12
4,000,000	USD	Landesbank Baden-Wuerttemberg, 0.12%, 23/12/2021	4,000	0.19
66,000,000	USD	Landesbank Baden-Wuerttemberg, 0.17%, 03/02/2022	66,005	3.07
		Total Germany	236,406	11.00
Japan (31 May 2021: 5.85%)				
46,800,000	USD	Sumitomo Mitsui Banking Corp., 0.13%, 01/12/2021	46,800	2.18
45,000,000	USD	Sumitomo Mitsui Trust Bank Ltd., 0.18%, 18/02/2022	45,002	2.09
		Total Japan	91,802	4.27
			-	-
South Korea (31 May 2021: 2.32%)				
Sweden (31 May 2021: 0.00%)				
46,775,000	USD	Skandinaviska Enskilda Banken AB, 0.14%, 15/02/2022	46,775	2.17
		Total Sweden	46,775	2.17
		Total investments in certificates of deposit	391,485	18.21
Commercial papers (31 May 2021: 73.50%)				
Australia (31 May 2021: 4.58%)				
20,000,000	USD	Macquarie Bank Ltd., 0.00%, 04/01/2022	19,998	0.93
36,000,000	USD	Macquarie Bank Ltd., 0.00%, 05/01/2022	35,995	1.67
		Total Australia	55,993	2.60
Canada (31 May 2021: 9.19%)				
83,905,000	USD	Province of Alberta, 0.00%, 10/02/2022	83,892	3.90
		Total Canada	83,892	3.90
France (31 May 2021: 16.43%)				
33,000,000	USD	Antalis SA, 0.00%, 14/01/2022	32,994	1.54
109,000,000	USD	Credit Agricole Corporate and Investment Bank, 0.00%, 01/12/2021	109,000	5.07
109,000,000	USD	Natixis SA, 0.00%, 01/12/2021	109,000	5.07
		Total France	250,994	11.68
			-	-
Germany (31 May 2021: 10.18%)				
Ireland (31 May 2021: 0.00%)				
59,000,000	USD	Glencove Funding DAC/LLC, 0.00%, 14/02/2022	58,981	2.74
		Total Ireland	58,981	2.74
Japan (31 May 2021: 4.03%)				
30,000,000	USD	Mitsubishi UFJ Trust and Banking Corp., 0.00%, 15/02/2022	29,990	1.39
50,000,000	USD	Mizuho Bank Ltd., 0.00%, 19/01/2022	49,990	2.32
9,400,000	USD	Sumitomo Mitsui Trust Bank Ltd., 0.00%, 20/12/2021	9,400	0.44
50,000,000	USD	Sumitomo Mitsui Trust Bank Ltd., 0.00%, 11/01/2022	49,994	2.33
		Total Japan	139,374	6.48

ISHARES US INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Holding	Currency	Investments	Fair Value USD '000	% of Net Asset Value
LIQUIDITY INSTRUMENTS (continued)				
Commercial papers (continued)				
		Luxembourg (31 May 2021: 3.38%)	-	-
		Netherlands (31 May 2021: 2.01%)	-	-
		New Zealand (31 May 2021: 0.76%)	-	-
78,000,000	USD	Singapore (31 May 2021: 0.18%) DBS Bank Ltd., 0.00%, 07/02/2022	77,978	3.63
		Total Singapore	77,978	3.63
			-	-
		South Korea (31 May 2021: 2.42%)		
50,000,000	USD	Spain (31 May 2021: 2.02%) Banco Santander SA, 0.00%, 19/01/2022	49,992	2.33
		Total Spain	49,992	2.33
40,900,000	USD	Sweden (31 May 2021: 6.20%) Skandinaviska Enskilda Banken AB, 0.00%, 17/12/2021	40,899	1.90
		Total Sweden	40,899	1.90
			-	-
		Switzerland (31 May 2021: 0.96%)		
110,200,000	USD	United Kingdom (31 May 2021: 2.90%) Nationwide Building Society, 0.00%, 13/01/2022	110,183	5.13
51,900,000	USD	Santander UK plc, 0.00%, 12/01/2022	51,893	2.41
		Total United Kingdom	162,076	7.54
48,500,000	USD	United States (31 May 2021: 8.26%) ABN AMRO Funding USA LLC, 0.00%, 04/01/2022	48,493	2.26
61,000,000	USD	ABN AMRO Funding USA LLC, 0.00%, 15/02/2022	60,976	2.84
73,800,000	USD	Bennington Stark Capital Co. LLC, 0.00%, 01/02/2022	73,777	3.43
94,000,000	USD	Cedar Springs Capital Co. LLC, 0.00%, 06/12/2021	93,999	4.37
9,000,000	USD	Chariot Funding LLC, 0.00%, 17/12/2021	9,000	0.42
7,700,000	USD	ING (U.S.) Funding LLC, 0.00%, 15/12/2021	7,700	0.36
67,000,000	USD	Ionic Cap III TST, 0.00%, 20/01/2022	66,988	3.12
30,000,000	USD	Ionic Cap III TST, 0.00%, 21/01/2022	29,994	1.39
1,675,000	USD	La Fayette Asset Securitization LLC, 0.00%, 16/12/2021	1,675	0.08
73,000,000	USD	National Securities Clearing Corp., 0.00%, 02/12/2021	73,000	3.39
41,500,000	USD	Nieuw Amsterdam Receivables Corp., 0.00%, 04/01/2022	41,496	1.93
10,000,000	USD	Nieuw Amsterdam Receivables Corp., 0.00%, 18/01/2022	9,998	0.46
24,000,000	USD	Pure Grove FDG, 0.00%, 18/01/2022	23,996	1.12
12,500,000	USD	Versailles Commercial Paper LLC, 0.00%, 18/01/2022	12,498	0.58
80,000,000	USD	Victory Receivables Corp., 0.00%, 28/01/2022	79,981	3.72
		Total United States	633,571	29.47
Total investments in commercial papers			1,553,750	72.27
Total investments in liquidity instruments			1,945,235	90.48

ISHARES US INDEX FUND (IE)

SCHEDULE OF INVESTMENTS (continued)

As at 30 November 2021

Number of Contracts	Currency	Notional	Description	Maturity Date	Fair Value USD '000	% of Net Asset Value
Futures contracts						
United States (31 May 2021: 6.32%)						
9,412	USD	470,600	S&P 500 E-mini Index	17/12/2021	29,149	1.36
Total United States					29,149	1.36
Total unrealised gain on futures contracts (31 May 2021: 6.32%)					29,149	1.36

	Fair Value USD '000	% of Net Asset Value
Total financial assets at fair value through profit or loss	1,974,384	91.84
Cash and margin cash	40,372	1.88
Cash equivalents		
Holding		
138,700,000	USD	Undertaking for collective investment schemes (31 May 2021: 9.44%)
		BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares ¹
Total cash equivalents	138,700	6.45
Other assets and liabilities	(3,653)	(0.17)
Net asset value attributable to redeemable unitholders	2,149,803	100.00

	% of Total Assets
Analysis of total assets	
Collective investment schemes	6.36
Other transferable securities of the type referred to in Regulation 68 (1) (a), (b) and (c)	89.20
Financial derivative instruments dealt in on a regulated market	1.34
Other assets	3.10
Total assets	100.00

¹A related party to the Fund.

Underlying exposure	On gains USD '000	On losses USD '000
Futures contracts	2,148,877	–

BLACKROCK MARKET ADVANTAGE STRATEGY FUND

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2021

Purchases		Cost
Quantity	Investments	EUR'000
791,595	BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares	78,080
48,000,000	Germany Treasury Bill, 0.00%, 20/07/2022	48,285
52,004,291	BlackRock ICS US Treasury Fund - Agency (Dis) Shares	44,768
3,620,121	iShares Green Bond Index Fund (IE) - Flexible EUR Hedged Accumulating Share Class	40,511
9,518,380	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	11,089
13,073,481	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	11,027
6,000,000	Italy Buoni Ordinari del Tesoro BOT, 0.00%, 14/10/2021	6,001
43,300	BlackRock ICS Sterling Government Liquidity Fund - Agency (Acc T0) Shares	5,139
1,271,300	US Treasury Inflation Indexed, 0.88%, 15/01/2029	1,371
1,097,400	US Treasury Inflation Indexed, 0.63%, 15/01/2026	1,190
1,147,400	US Treasury Inflation Indexed, 0.25%, 15/07/2029	1,169
1,227,000	Australia Government Bond, FRN, 3.00%, 20/09/2025	1,166
987,500	US Treasury Inflation Indexed, 0.75%, 15/07/2028	1,055
1,019,000	Australia Government Bond, FRN, 2.50%, 20/09/2030	1,031
1,000,000	France Treasury Bill BTF, 0.00%, 05/10/2022	1,006
1,041,300	US Treasury Inflation Indexed, 0.13%, 15/04/2026	1,003
997,300	US Treasury Inflation Indexed, 0.63%, 15/04/2023	982
974,200	US Treasury Inflation Indexed, 0.13%, 15/01/2031	962
855,200	US Treasury Inflation Indexed, 0.63%, 15/01/2024	914
853,300	US Treasury Inflation Indexed, 0.25%, 15/01/2025	904
Sales		Proceeds
Quantity	Investments	EUR'000
1,549,888	BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares	152,833
47,000,000	Germany Treasury Bill, 0.00%, 20/07/2022	47,259
52,200,000	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	44,976
43,525,000	BlackRock ICS US Treasury Fund - Agency (Dis) Shares	37,644
26,200,000	France Treasury Bill BTF, 0.00%, 04/11/2021	26,208
20,300,000	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	24,026
9,090,000	Italy Buoni Ordinari del Tesoro BOT, 0.00%, 14/10/2021	9,096
16,023	Apple, Inc.	2,014
428	Amazon.com, Inc.	1,219
4,404	Microsoft Corp.	1,151
772,100	US Treasury Inflation Indexed, 0.25%, 15/07/2029	793
697,000	US Treasury Inflation Indexed, 0.63%, 15/01/2026	764
310	Alphabet, Inc. 'C'	753
8,174	Novo Nordisk A/S 'B'	719
638,400	US Treasury Inflation Indexed, 0.75%, 15/07/2028	688
4,522	Johnson & Johnson	670
268	Alphabet, Inc. 'A'	650
1,986	Meta Platforms, Inc. 'A'	607
635,000	Australia Government Bond, FRN, 3.00%, 20/09/2025	597
552,300	US Treasury Inflation Indexed, 0.63%, 15/04/2023	547

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

ISHARES DEVELOPED REAL ESTATE INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2021

Purchases		
Quantity	Investments	Cost USD'000
134,915	Equinix, Inc., REIT	114,034
120,914	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	14,101
13,949,380	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	13,949
2,050,000	Henderson Land Development Co. Ltd.	10,092
66,038	CoreSite Realty Corp., REIT	8,757
58,881	Prologis, Inc., REIT	7,723
310,251	Kimco Realty Corp., REIT	6,488
23,586	Alexandria Real Estate Equities, Inc., REIT	4,481
360,136	Tricon Residential, Inc.	4,205
13,391	Public Storage, REIT	4,168
26,334	Simon Property Group, Inc., REIT	3,629
22,505	Digital Realty Trust, Inc., REIT	3,449
103,973	VICI Properties, Inc., REIT	3,138
52,039	Ventas, Inc., REIT	2,946
35,250	Equity Residential, REIT	2,891
34,598	Welltower, Inc., REIT	2,867
43,863	Vonovia SE	2,812
11,932	AvalonBay Communities, Inc., REIT	2,667
38,188	Realty Income Corp., REIT	2,639
113,729	Alexander & Baldwin, Inc., REIT	2,558
Sales		
Quantity	Investments	Proceeds USD'000
493,027	Deutsche Wohnen SE	29,386
130,402	Prologis, Inc., REIT	16,641
14,125,685	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	14,126
120,914	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	14,009
28,262	Public Storage, REIT	8,729
59,529	Simon Property Group, Inc., REIT	7,670
47,993	Digital Realty Trust, Inc., REIT	7,414
1,038,500	CK Asset Holdings Ltd.	6,307
200,292	Weingarten Realty Investors, REIT	6,295
28,354	AvalonBay Communities, Inc., REIT	6,130
69,026	Welltower, Inc., REIT	5,717
89,493	Vonovia SE	5,602
68,649	Equity Residential, REIT	5,495
183,800	Mitsui Fudosan Co. Ltd.	4,381
13,287	Essex Property Trust, Inc., REIT	4,203
108,335	Healthpeak Properties, Inc., REIT	3,727
20,405	Mid-America Apartment Communities, Inc., REIT	3,695
4,487	Equinix, Inc., REIT	3,688
20,792	Extra Space Storage, Inc., REIT	3,660
217,200	Mitsubishi Estate Co. Ltd.	3,593

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

ISHARES DEVELOPED WORLD ESG SCREENED INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2021

Purchases		
Quantity	Investments	Cost USD'000
39,580,203	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	39,580
1,943	Amazon.com, Inc.	6,493
45,603	Walmart, Inc.	6,414
43,678	Apple, Inc.	6,227
18,727	Microsoft Corp.	5,558
47,239	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	5,378
4,162	Tesla, Inc.	3,550
787	Alphabet, Inc. 'A'	2,173
763	Alphabet, Inc. 'C'	2,109
6,271	Meta Platforms, Inc. 'A'	2,026
5,804	Snowflake, Inc. 'A'	1,783
6,522	NVIDIA Corp.	1,393
7,923	JPMorgan Chase & Co.	1,328
4,071	Sea Ltd. ADR	1,276
15,398	Prosus NV	1,267
4,317	salesforce.com, Inc.	1,138
6,893	Johnson & Johnson	1,108
2,470	UnitedHealth Group, Inc.	1,011
4,428	Visa, Inc. 'A'	982
3,472	Berkshire Hathaway, Inc. 'B'	968
Sales		
Quantity	Investments	Proceeds USD'000
48,063,554	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	48,064
48,502	Apple, Inc.	7,307
19,090	Microsoft Corp.	6,168
49,143	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	5,628
1,177	Amazon.com, Inc.	3,998
873	Alphabet, Inc. 'C'	2,537
2,540	Tesla, Inc.	2,470
789	Alphabet, Inc. 'A'	2,281
6,571	Meta Platforms, Inc. 'A'	2,263
6,203	NVIDIA Corp.	1,601
8,336	JPMorgan Chase & Co.	1,383
4,807	Berkshire Hathaway, Inc. 'B'	1,368
3,252	Home Depot, Inc. (The)	1,161
2,641	UnitedHealth Group, Inc.	1,160
6,778	Johnson & Johnson	1,130
1,364	ASML Holding NV	1,108
7,527	Procter & Gamble Co. (The)	1,087
23,086	Bank of America Corp.	1,033
4,487	Visa, Inc. 'A'	979
3,559	Eli Lilly & Co.	897

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

ISHARES DEVELOPED WORLD INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2021

Purchases		
Quantity	Investments	Cost USD'000
608,647,813	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	608,648
17,773	Amazon.com, Inc.	62,203
382,019	Apple, Inc.	53,559
167,386	Microsoft Corp.	46,389
322,765	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	37,706
38,741	Tesla, Inc.	30,122
56,082	Meta Platforms, Inc. 'A'	19,197
6,867	Alphabet, Inc. 'C'	17,876
7,024	Alphabet, Inc. 'A'	17,762
47,354	Snowflake, Inc. 'A'	14,580
33,155	NVIDIA Corp.	14,277
73,594	JPMorgan Chase & Co.	11,560
41,628	salesforce.com, Inc.	10,477
25,111	UnitedHealth Group, Inc.	10,464
62,833	Johnson & Johnson	10,463
121,710	Prosus NV	10,214
32,494	Sea Ltd. ADR	10,101
24,976	Mastercard, Inc. 'A'	9,184
65,154	Procter & Gamble Co. (The)	8,991
31,099	Berkshire Hathaway, Inc. 'B'	8,767
Sales		
Quantity	Investments	Proceeds USD'000
546,086,562	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	546,087
322,765	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	37,686
256,359	Apple, Inc.	36,493
90,179	Microsoft Corp.	24,794
5,626	Amazon.com, Inc.	19,271
5,115	Alphabet, Inc. 'C'	13,830
33,074	Meta Platforms, Inc. 'A'	11,471
3,618	Alphabet, Inc. 'A'	9,316
55,837	JPMorgan Chase & Co.	8,852
29,919	Berkshire Hathaway, Inc. 'B'	8,465
10,154	Tesla, Inc.	6,827
53,125	Nestle SA, Registered	6,728
155,862	Bank of America Corp.	6,576
46,638	Procter & Gamble Co. (The)	6,445
15,636	NVIDIA Corp.	6,396
37,267	Johnson & Johnson	6,222
14,764	UnitedHealth Group, Inc.	6,014
18,607	Home Depot, Inc. (The)	5,959
65,840	Oracle Corp.	5,927
16,257	Mastercard, Inc. 'A'	5,847

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ISHARES EDGE EM FUNDAMENTAL WEIGHTED INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2021

Purchases		
Quantity	Investments	Cost USD'000
7,140,143	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	7,140
85,000	Alibaba Group Holding Ltd.	1,924
367,000	Hon Hai Precision Industry Co. Ltd.	1,449
1,541,000	Industrial & Commercial Bank of China Ltd. 'H'	918
104,500	Ping An Insurance Group Co. of China Ltd. 'H'	843
8,400	Tencent Holdings Ltd.	535
90,287	Sberbank of Russia PJSC	401
19,000	Taiwan Semiconductor Manufacturing Co. Ltd.	398
76,213	Petroleo Brasileiro SA	397
477,000	China Construction Bank Corp. 'H'	349
66,434	Petroleo Brasileiro SA, Preference	338
276,700	PTT PCL NVDR	330
66,833	Gazprom PJSC	304
126,500	China Overseas Land & Investment Ltd.	286
44,825	Itau Unibanco Holding SA, Preference	243
622,000	Agricultural Bank of China Ltd. 'H'	215
1,182	Naspers Ltd. 'N'	213
76,000	Pegatron Corp.	190
1,872	LUKOIL PJSC	176
68,000	Sunac China Holdings Ltd.	169
Sales		
Quantity	Investments	Proceeds USD'000
6,002,471	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	6,002
298,075	Gazprom PJSC	1,282
43,000	Taiwan Semiconductor Manufacturing Co. Ltd.	924
33,870	Vale SA	664
6,161	LUKOIL PJSC	557
12,608	XP, Inc. BDR	520
1,014,000	Bank of China Ltd. 'H'	362
471,794	Cemex SAB de CV	350
167,000	United Microelectronics Corp.	345
52,702	Grupo Financiero Banorte SAB de CV 'O'	333
1,939,000	GCL-Poly Energy Holdings Ltd.	310
357,649	America Movil SAB de CV 'L'	306
418,000	Innolux Corp.	290
18,518	Sasol Ltd.	277
8,318	Saudi Basic Industries Corp.	272
27,045	Standard Bank Group Ltd.	246
30,579	MTN Group	246
11,215	Infosys Ltd.	240
23,124	Absa Group Ltd.	220
6,000	MediaTek, Inc.	204

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ISHARES EMERGING MARKET SCREENED EQUITY INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2021

Purchases		
Quantity	Investments	Cost USD'000
7,260,037	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	7,260
246,000	Taiwan Semiconductor Manufacturing Co. Ltd.	5,258
57,700	Tencent Holdings Ltd.	3,886
152,400	Alibaba Group Holding Ltd.	3,509
47,641	Samsung Electronics Co. Ltd.	3,052
47,000	Meituan 'B'	1,691
28,562	Reliance Industries Ltd.	963
33,195	Infosys Ltd.	749
959,000	China Construction Bank Corp. 'H'	702
8,725	JD.com, Inc. ADR	686
17,273	Housing Development Finance Corp. Ltd.	633
39,500	Wuxi Biologics Cayman, Inc.	605
14,604	NIO, Inc. ADR 'A'	597
119,903	Gazprom PJSC	571
2,781	Naspers Ltd. 'N'	547
109,270	Sberbank of Russia PJSC	538
63,000	Ping An Insurance Group Co. of China Ltd. 'H'	519
5,498	SK Hynix, Inc.	515
2,863	Baidu, Inc. ADR	502
51,664	ICICI Bank Ltd.	497
Sales		
Quantity	Investments	Proceeds USD'000
5,782,617	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	5,783
3,626	Naspers Ltd. 'N'	579
1,000	Silergy Corp.	143
496	SK Telecom Co. Ltd.	126
2,454	XP, Inc. 'A'	87
5,290	Ayala Corp.	84
5,100	Midea Group Co. Ltd. 'A'	54
37,700	Genting Bhd.	46
10,600	Bangkok Bank PCL	37
102,000	Taiwan Business Bank	36
1,000	Wiwynn Corp.	35
100	Kweichow Moutai Co. Ltd. 'A'	24
1,000	Eclat Textile Co. Ltd.	20
540	KMW Co. Ltd.	20
3,080	Manila Electric Co.	17
2,400	Shandong Pharmaceutical Glass Co. Ltd. 'A'	17
1,400	AVIC Shenyang Aircraft Co. Ltd. 'A'	16
4,200	Kasikornbank PCL NVDR	16
24,462	Emaar Malls PJSC	13
12,200	Daqin Railway Co. Ltd. 'A'	13

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ISHARES EMERGING MARKETS INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2021

Purchases		
Quantity	Investments	Cost USD'000
695,345,613	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	695,346
1,475,000	Taiwan Semiconductor Manufacturing Co. Ltd.	31,188
924,500	Meituan 'B'	29,078
894,400	Alibaba Group Holding Ltd.	20,779
2,199,082	Emirates Telecommunications Group Co. PJSC	19,127
304,700	Tencent Holdings Ltd.	18,326
264,675	Samsung Electronics Co. Ltd.	17,635
2,299,200	Nongfu Spring Co. Ltd. 'H'	13,204
25,532	Krafton, Inc.	10,829
662,500	Wuxi Biologics Cayman, Inc.	10,308
148,696	KakaoBank Corp.	10,219
132,000	Parade Technologies Ltd.	10,115
35,488	SK Bioscience Co. Ltd.	9,529
111,000	eMemory Technology, Inc.	8,586
4,570,000	Chinasoft International Ltd.	7,757
38,671	L&F Co. Ltd.	7,304
2,473,947	Tata Power Co. Ltd. (The)	7,157
254,832	SRF Ltd.	6,813
113,417	Mindtree Ltd.	6,550
518,409	DiDi Global, Inc. ADR	6,546
Sales		
Quantity	Investments	Proceeds USD'000
644,118,536	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	644,119
385,115	Naspers Ltd. 'N'	61,622
1,099,000	Taiwan Semiconductor Manufacturing Co. Ltd.	23,444
66,716	Globant SA	17,680
228,500	Tencent Holdings Ltd.	14,280
51,341	SK Telecom Co. Ltd.	13,071
626,300	Alibaba Group Holding Ltd.	12,870
188,346	Samsung Electronics Co. Ltd.	11,463
190,356	XP, Inc. BDR	7,754
1,222,100	Powertech Technology, Inc.	4,347
11,572,412	Taiwan Business Bank	4,033
362,800	Midea Group Co. Ltd. 'A'	3,825
101,326	Fila Holdings Corp.	3,424
4,473,000	Bangkok Dusit Medical Services PCL NVDR	3,177
113,275	Ipca Laboratories Ltd.	3,157
273,280	AVIC Shenyang Aircraft Co. Ltd. 'A'	3,140
211,797	Phison Electronics Corp.	3,131
487,000	Walsin Technology Corp.	3,040
369,500	China Merchants Bank Co. Ltd. 'H'	3,036
196,996	AVIC Jonhon Optron Technology Co. Ltd. 'A'	2,667

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ISHARES EMU INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2021

Purchases		
Quantity	Investments	Cost EUR'000
16,814	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	1,660
10,393	Prosus NV	735
1,412	Zalando SE	136
1,408	Just Eat Takeaway.com NV	108
1,382	Erste Group Bank AG	57
756	Alstom SA	28
228	Puma SE	21
30	ASML Holding NV	21
319	Moncler SpA	17
130	Delivery Hero SE	16
251	Siemens Healthineers AG	15
6	Adyen NV	15
719	Suez SA	14
555	Universal Music Group NV	14
35	L'Oreal SA	14
904	Carrefour SA	14
94	Air Liquide SA	14
726	Jeronimo Martins SGPS SA	14
36	ASM International NV	14
20	LVMH Moet Hennessy Louis Vuitton SE	14
Sales		
Quantity	Investments	Proceeds EUR'000
26,917	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	2,658
180	ASML Holding NV	108
22,525	Natixis SA	90
119	LVMH Moet Hennessy Louis Vuitton SE	79
447	SAP SE	53
328	Siemens AG, Registered	45
1,055	TotalEnergies SE	41
468	Sanofi	41
105	L'Oreal SA	41
179	Allianz SE	38
234	Schneider Electric SE	32
280	Airbus SE	32
214	Air Liquide SA	31
405	Daimler AG	31
540	BNP Paribas SA	29
435	BASF SE	29
39	Kering SA	28
1,570	Deutsche Telekom AG, Registered	28
517	Vitesco Technologies Group AG	27
423	Anheuser-Busch InBev SA	25

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ISHARES EUROPE EX-UK INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2021

Purchases		
Quantity	Investments	Cost EUR'000
1,580,678	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	156,183
169,880	Prosus NV	12,047
9,448	VAT Group AG	4,019
19,942	IMCD NV	3,911
167,447	Investor AB 'A'	3,571
80,042	Getinge AB 'B'	2,970
29,984	Euronext NV	2,605
20,583	Nestle SA, Registered	2,187
81,572	Lifco AB 'B'	1,959
3,018	ASML Holding NV	1,957
56,357	Sagax AB 'B'	1,949
5,145	Roche Holding AG	1,725
22,052	Just Eat Takeaway.com NV	1,695
2,067	LVMH Moet Hennessy Louis Vuitton SE	1,415
2,169	Bachem Holding AG, Registered 'B'	1,383
16,821	Novartis AG, Registered	1,325
44,105	Aker BP ASA	1,232
118,579	Credit Suisse Group AG	1,045
24,658	EQT AB	993
22,424	Erste Group Bank AG	927
Sales		
Quantity	Investments	Proceeds EUR'000
1,626,417	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	160,680
141,584	Nestle SA, Registered	15,442
19,358	ASML Holding NV	13,006
28,840	Roche Holding AG	9,581
11,396	LVMH Moet Hennessy Louis Vuitton SE	7,694
104,255	Novartis AG, Registered	7,542
80,879	Novo Nordisk A/S 'B'	7,020
42,592	SAP SE	5,225
31,713	Siemens AG, Registered	4,502
106,178	TotalEnergies SE	4,422
11,398	L'Oreal SA	4,376
45,776	Sanofi	3,900
16,635	Allianz SE	3,295
21,187	Schneider Electric SE	3,107
101,632	ABB Ltd., Registered	3,067
198,253	UBS Group AG, Registered	2,966
20,546	Air Liquide SA	2,966
299,071	Iberdrola SA	2,957
33,928	Daimler AG	2,786
24,596	Airbus SE	2,726

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ISHARES EUROPE INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2021

Purchases		
Quantity	Investments	Cost EUR'000
40,863	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	4,034
482,726	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	568
5,020	Prosus NV	357
3,220	AstraZeneca plc	318
298	VAT Group AG	127
628	IMCD NV	123
5,275	Investor AB 'A'	113
961	Nestle SA, Registered	105
2,521	Getinge AB 'B'	94
267	Roche Holding AG	88
135	ASML Holding NV	84
944	Euronext NV	82
111	LVMH Moet Hennessy Louis Vuitton SE	76
2,569	Lifco AB 'B'	62
1,775	Sagax AB 'B'	61
1,220	Unilever plc	59
477	SAP SE	57
1,214	Diageo plc	51
246	Allianz SE	51
646	Novartis AG, Registered	49
Sales		
Quantity	Investments	Proceeds EUR'000
33,335	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	3,291
297,575	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	346
1,336	Nestle SA, Registered	142
194	ASML Holding NV	124
331	Roche Holding AG	109
136	LVMH Moet Hennessy Louis Vuitton SE	94
1,159	Novo Nordisk A/S 'B'	93
1,057	Novartis AG, Registered	82
1,529	Unilever plc	74
601	AstraZeneca plc	59
467	SAP SE	57
355	Siemens AG, Registered	48
532	Sanofi	46
118	L'Oreal SA	46
1,098	Diageo plc	46
9,569	HSBC Holdings plc	45
1,184	TotalEnergies SE	45
218	Allianz SE	43
611	Rio Tinto plc	43
285	Schneider Electric SE	41

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ISHARES JAPAN INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2021

Purchases		
Quantity	Investments	Cost USD'000
476,500	Japan Post Holdings Co. Ltd.	3,654
83,200	Toyota Motor Corp.	3,527
43,000	Open House Co. Ltd.	2,439
22,700	Sony Group Corp.	2,410
211,700	Renesas Electronics Corp.	2,326
3,500	Keyence Corp.	1,935
40,800	Benefit One, Inc.	1,912
32,000	West Japan Railway Co.	1,603
3,100	Tokyo Electron Ltd.	1,437
24,700	Recruit Holdings Co. Ltd.	1,383
20,500	SoftBank Group Corp.	1,362
244,200	Mitsubishi UFJ Financial Group, Inc.	1,346
53,300	Daiichi Sankyo Co. Ltd.	1,261
7,400	Shin-Etsu Chemical Co. Ltd.	1,258
2,000	Nintendo Co. Ltd.	1,071
18,600	Hitachi Ltd.	1,047
45,300	Mitsui & Co. Ltd.	1,031
32,900	Takeda Pharmaceutical Co. Ltd.	1,031
4,900	Daikin Industries Ltd.	1,012
8,600	Nidec Corp.	979
30,500	KDDI Corp.	957
30,900	Honda Motor Co. Ltd.	945
25,400	Sumitomo Mitsui Financial Group, Inc.	881
Sales		
Quantity	Investments	Proceeds USD'000
32,700	SoftBank Group Corp.	2,059
14,900	Toyota Motor Corp.	1,306
8,000	Sony Group Corp.	790
1,300	Keyence Corp.	646
102,000	Mitsubishi UFJ Financial Group, Inc.	578
1,300	Tokyo Electron Ltd.	576
3,300	Shin-Etsu Chemical Co. Ltd.	570
8,900	Recruit Holdings Co. Ltd.	449
19,600	Mitsui & Co. Ltd.	435
700	Nintendo Co. Ltd.	422
2,900	Hoya Corp.	419
5,300	Nitto Denko Corp.	403
11,800	KDDI Corp.	391
11,600	Takeda Pharmaceutical Co. Ltd.	390
1,600	FANUC Corp.	388
3,400	Nidec Corp.	388
2,000	Daikin Industries Ltd.	384
7,100	Hitachi Ltd.	384
12,000	Honda Motor Co. Ltd.	378
10,100	Sumitomo Mitsui Financial Group, Inc.	363
2,600	TDK Corp.	332
4,700	FUJIFILM Holdings Corp.	330
7,500	Suzuki Motor Corp.	327
8,400	Chugai Pharmaceutical Co. Ltd.	327
3,600	Advantest Corp.	327
18,300	ORIX Corp.	326
8,200	Terumo Corp.	325
6,600	Asahi Group Holdings Ltd.	320
16,100	Japan Tobacco, Inc.	320
14,900	Olympus Corp.	320
15,800	Dai-ichi Life Holdings, Inc.	319
11,100	Komatsu Ltd.	318
13,500	Canon, Inc.	317
400	Fast Retailing Co. Ltd.	315
14,400	Kubota Corp.	311
500	SMC Corp.	302
4,400	Koito Manufacturing Co. Ltd.	291

iSHARES JAPAN INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES (continued)

For the financial period ended 30 November 2021

Sales (continued)		
Quantity	Investments	Proceeds USD'000
9,200	Mitsubishi Heavy Industries Ltd.	290

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ISHARES NORTH AMERICA INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2021

Purchases		
Quantity	Investments	Cost USD'000
95,676,770	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	95,677
192,919	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	22,696
4,377	Amazon.com, Inc.	14,904
90,238	Apple, Inc.	12,914
38,663	Microsoft Corp.	11,113
9,353	Tesla, Inc.	7,677
15,585	Snowflake, Inc. 'A'	4,785
13,519	Meta Platforms, Inc. 'A'	4,580
1,570	Alphabet, Inc. 'A'	4,241
1,525	Alphabet, Inc. 'C'	4,145
14,661	NVIDIA Corp.	3,075
10,756	salesforce.com, Inc.	2,774
16,667	JPMorgan Chase & Co.	2,731
94,746	Palantir Technologies, Inc. 'A'	2,481
10,429	Visa, Inc. 'A'	2,397
14,372	Airbnb, Inc. 'A'	2,396
14,131	Johnson & Johnson	2,318
4,921	UnitedHealth Group, Inc.	1,969
6,979	Berkshire Hathaway, Inc. 'B'	1,934
40,569	AMC Entertainment Holdings, Inc. 'A'	1,912
Sales		
Quantity	Investments	Proceeds USD'000
113,109,750	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	113,110
270,197	Apple, Inc.	39,455
108,572	Microsoft Corp.	31,203
192,919	BlackRock ICS Euro Liquidity Fund - Agency (Acc T0) Shares	22,602
6,061	Amazon.com, Inc.	20,132
37,594	Meta Platforms, Inc. 'A'	13,145
4,810	Alphabet, Inc. 'C'	13,090
4,437	Alphabet, Inc. 'A'	11,802
50,216	JPMorgan Chase & Co.	7,970
28,546	NVIDIA Corp.	7,435
10,290	Tesla, Inc.	7,080
24,105	Berkshire Hathaway, Inc. 'B'	6,892
38,140	Johnson & Johnson	6,591
27,401	Visa, Inc. 'A'	6,328
14,625	UnitedHealth Group, Inc.	6,120
17,727	Home Depot, Inc. (The)	5,838
132,246	Bank of America Corp.	5,517
38,664	Procter & Gamble Co. (The)	5,485
14,071	Mastercard, Inc. 'A'	5,093
27,839	Walt Disney Co. (The)	4,864

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ISHARES PACIFIC INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2021

Purchases		
Quantity	Investments	Cost USD'000
62,756	Sea Ltd. ADR	19,474
689,000	AIA Group Ltd.	8,190
101,842	Commonwealth Bank of Australia	7,708
26,723	CSL Ltd.	5,840
167,793	BHP Group Ltd.	5,641
73,900	Hong Kong Exchanges & Clearing Ltd.	4,643
210,857	Westpac Banking Corp.	3,976
191,657	National Australia Bank Ltd.	3,883
164,461	Australia & New Zealand Banking Group Ltd.	3,443
688,000	SITC International Holdings Co. Ltd.	2,964
22,654	Macquarie Group Ltd.	2,849
65,325	Wesfarmers Ltd.	2,837
104,097	IDP Education Ltd.	2,582
105,600	DBS Group Holdings Ltd.	2,383
72,663	Woolworths Group Ltd.	2,155
21,576	Rio Tinto Ltd.	1,837
165,738	Transurban Group	1,735
181,700	Oversea-Chinese Banking Corp. Ltd.	1,615
83,000	Techtronic Industries Co. Ltd.	1,592
97,046	Goodman Group, REIT	1,592
55,904	Washington H Soul Pattinson & Co. Ltd.	1,451
93,441	Fortescue Metals Group Ltd.	1,428
Sales		
Quantity	Investments	Proceeds USD'000
175,400	AIA Group Ltd.	2,003
26,615	Commonwealth Bank of Australia	1,899
7,371	CSL Ltd.	1,639
370,537	a2 Milk Co. Ltd. (The)	1,536
232,000	CK Asset Holdings Ltd.	1,504
324,758	AGL Energy Ltd.	1,257
40,698	BHP Group Ltd.	1,243
53,873	National Australia Bank Ltd.	1,080
635,423	Bank of East Asia Ltd. (The)	1,063
56,404	Westpac Banking Corp.	972
1,270,928	SJM Holdings Ltd.	949
43,423	Australia & New Zealand Banking Group Ltd.	866
783,600	Wynn Macau Ltd.	697
15,029	Wesfarmers Ltd.	650
4,903	Macquarie Group Ltd.	632
25,000	DBS Group Holdings Ltd.	559
25,000	Techtronic Industries Co. Ltd.	529
17,011	Woolworths Group Ltd.	504
26,986	Goodman Group, REIT	459
6,092	Rio Tinto Ltd.	445
43,725	Transurban Group	443
21,500	Hang Seng Bank Ltd.	395
57,000	CK Hutchison Holdings Ltd.	390
27,500	Sun Hung Kai Properties Ltd.	363

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

ISHARES UK INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2021

Purchases		
Quantity	Investments	Cost GBP'000
51,849,708	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	51,850
199,929	AstraZeneca plc	17,024
172,046	Unilever plc	7,334
1,349,132	HSBC Holdings plc	5,807
153,221	Diageo plc	5,396
326,589	GlaxoSmithKline plc	4,662
1,330,969	BP plc	4,381
73,307	Rio Tinto plc	4,155
142,081	British American Tobacco plc	3,963
253,549	Royal Dutch Shell plc 'A'	3,851
241,737	Royal Dutch Shell plc 'B'	3,561
45,854	Reckitt Benckiser Group plc	2,930
2,261,372	Vodafone Group plc	2,839
137,999	BHP Group plc	2,809
127,061	RELX plc	2,551
169,782	Prudential plc	2,509
84,825	Anglo American plc	2,396
4,580,168	Lloyds Banking Group plc	2,184
229,826	National Grid plc	2,131
659,590	Glencore plc	2,095
1,148,969	Barclays plc	2,078
64,365	Experian plc	1,859
22,816	London Stock Exchange Group plc	1,827
114,100	Compass Group plc	1,812
Sales		
Quantity	Investments	Proceeds GBP'000
49,018,198	BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	49,018
30,760	Jackson Financial, Inc. 'A'	588
12,641	Unilever plc	508
240,393	Barclays plc	447
4,040	AstraZeneca plc	365
113,030	BP plc	352
7,903	Diageo plc	289
51,846	HSBC Holdings plc	219
12,784	GlaxoSmithKline plc	199
11,466	Royal Dutch Shell plc 'A'	178
10,717	Royal Dutch Shell plc 'B'	167
6,053	British American Tobacco plc	159
3,016	Rio Tinto plc	147
1,390	Ferguson plc	146
2,424	Ashtead Group plc	146
19,371	Sage Group plc (The)	144
6,237	RELX plc	142
53,872	Tesco plc	141
4,257	Experian plc	140
24,389	BAE Systems plc	140

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

ISHARES US INDEX FUND (IE)

SCHEDULES OF MATERIAL PURCHASES AND SALES

For the financial period ended 30 November 2021

Purchases		
Quantity	Investments	Cost USD'000
431,350,000	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	431,350
257,000,000	US Treasury Bill, 0.00%, 01/07/2021	257,000
111,000,000	BNP Paribas SA, 0.00%, 22/11/2021	110,999
111,000,000	Credit Agricole Corporate and Investment Bank, 0.00%, 22/11/2021	110,999
111,000,000	Natixis SA, 0.00%, 22/11/2021	110,999
110,200,000	Nationwide Building Society, 0.00%, 13/01/2022	110,168
110,000,000	BNP Paribas SA, 0.00%, 23/11/2021	110,000
110,000,000	BNP Paribas SA, 0.00%, 19/11/2021	110,000
110,000,000	BNP Paribas SA, 0.00%, 17/11/2021	110,000
110,000,000	BNP Paribas SA, 0.00%, 18/11/2021	110,000
110,000,000	Credit Agricole Corporate and Investment Bank, 0.00%, 23/11/2021	110,000
110,000,000	Credit Agricole Corporate and Investment Bank, 0.00%, 19/11/2021	110,000
110,000,000	Credit Agricole Corporate and Investment Bank, 0.00%, 18/11/2021	110,000
110,000,000	Credit Agricole Corporate and Investment Bank, 0.00%, 17/11/2021	110,000
110,000,000	Credit Agricole Corporate and Investment Bank, 0.00%, 24/11/2021	110,000
110,000,000	Natixis SA, 0.00%, 19/11/2021	110,000
110,000,000	Natixis SA, 0.00%, 23/11/2021	110,000
110,000,000	Natixis SA, 0.00%, 17/11/2021	110,000
110,000,000	Natixis SA, 0.00%, 18/11/2021	110,000
110,000,000	BNP Paribas SA, 0.00%, 16/11/2021	110,000
Sales		
Quantity	Investments	Proceeds USD'000
480,000,000	BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	480,000
98,000,000	Landesbank Hessen-Thueringen Girozentrale, 0.00%, 10/08/2021	97,994
4,000,000	US Treasury Bill, 0.00%, 30/11/2021	4,000

The CBI requires a schedule of material changes in the composition of the portfolio during the financial period. These are defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period and aggregate disposals greater than one per cent of the total value of sales. At a minimum the largest 20 purchases and 20 sales must be given or all purchases and sales if less than 20. A full listing of the portfolio changes for the financial period is available, upon request, at no cost from the Administrator.

BLACKROCK INDEX SELECTION FUND

INFORMATION FOR INVESTORS IN SWITZERLAND

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

Further information on these performance measures and calculation methodologies used is detailed in the Performance summary section within the Investment Manager's Report.

Fund name	Launch date	2020		2019		2018	
		Fund return %	Benchmark return%	Fund return %	Benchmark return%	Fund return %	Benchmark return%
BlackRock Market Advantage Strategy Fund ¹ - Class A GBP Acc Units	13 September 2007	1.27	n/a	21.28	n/a	(5.75)	n/a
iShares Developed Real Estate Index Fund (IE) - US Dollar Flexible Accumulating Class	27 August 2013	(8.82)	(9.04)	22.21 ²	22.91	(0.98)	(0.88)
iShares Developed World ESG Screened Index Fund (IE) - Sterling Flexible Distributing Class	10 January 2014	16.43	16.45	23.05	22.91	(2.66)	(2.70)
iShares Developed World Index Fund (IE) - US Dollar Flexible Accumulating Class	19 May 2010	15.99	15.90	27.80	27.67	(8.60)	(8.71)
iShares Edge EM Fundamental Weighted Index Fund (IE) - Sterling Flexible Accumulating Class	29 July 2011	(4.41)	(4.58)	12.75	13.17	(1.87)	(1.67)
iShares Emerging Markets Index Fund (IE) - Sterling Flexible Accumulating Class	25 March 2009	14.59	14.65	13.89	13.85	(9.19)	(9.26)
iShares EMU Index Fund (IE) - Euro Flexible Accumulating Class	18 August 2008	(0.66)	(1.02)	26.28	25.47	(11.90)	(12.71)
iShares Europe ex-UK Index Fund (IE) - Euro Flexible Accumulating Class	31 December 1998	2.07	1.75	27.90	27.10	(10.29)	(10.86)
iShares Europe Index Fund (IE) - Euro Flexible Accumulating Class	27 July 2011	(3.13)	(3.32)	26.57	26.05	(10.22)	(10.57)
iShares Japan Index Fund (IE) - US Dollar Flexible Accumulating Class	31 December 1998	14.48	14.48	19.69	19.61	(12.84)	(12.88)
iShares North America Index Fund (IE) - US Dollar Flexible Accumulating Class	30 April 2001	20.00	19.94	30.80	30.70	(5.71)	(5.73)
iShares Pacific Index Fund (IE) - US Dollar Flexible Accumulating Class	31 December 1998	6.60	6.55	18.45	18.36	(10.31)	(10.30)
iShares UK Index Fund (IE) - Sterling Flexible Accumulating Class	31 December 1998	(13.10)	(13.23)	16.39	16.37	(8.78)	(8.82)
iShares US Index Fund (IE) - US Dollar Flexible Accumulating Class	31 December 1998	18.49	17.75	31.53	30.70	(5.00)	(4.94)

¹No performance measure is calculated for this Fund.

²Basis: Euro Institutional Distributing Class from 1 June 2016 to 31 May 2018; US Dollar Flexible Accumulating Class from 1 June 2018 to 31 May 2019.

Past performance is not a guide to future performance and should not be the sole factor of consideration when selecting a product. All financial investments involve an element of risk. Therefore, the value of your investment and the income from it will vary and your initial investment amount cannot be guaranteed. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of units. Levels and bases of taxation may change from time to time.

BLACKROCK INDEX SELECTION FUND

INFORMATION FOR INVESTORS IN SWITZERLAND (continued)

The TER for each unit class, excluding primary unit class, is disclosed in the following table for the twelve-month period ended 30 November 2021:

Fund name	Class of the Fund	TER (%)
BlackRock Market Advantage Strategy Fund¹	Class B EUR Acc Units	0.38
	Class B GBP Acc Units	0.38
	Class E EUR Acc Units	0.48
	Class E GBP Acc Units	0.48
	Class E GBP Dis Units	0.48
iShares Developed Real Estate Index Fund (IE)	Euro D Accumulating Class	0.20
	Euro Flexible Accumulating Class	0.02
	Euro Institutional Accumulating Class	0.22
	Euro Institutional Distributing Class	0.22
	Sterling (Hedged) D Distributing Class	0.24
	US Dollar Institutional Accumulating Class	0.22
	US Dollar Institutional Distributing Class	0.22
iShares Developed World ESG Screened Index Fund (IE)	Euro Institutional Accumulating Class	0.18
	Norwegian Kroner (Hedged) Institutional Accumulating Class	0.22
	Sterling D Distributing Class	0.15
	Sterling Institutional Accumulating Class	0.18
	Sterling Institutional Distributing Class	0.19
	US Dollar D Accumulating Class	0.15
	US Dollar Flexible Accumulating Class	0.03
	US Dollar Institutional Accumulating Class	0.18
iShares Developed World Index Fund (IE)	Euro (Hedged) Flexible Accumulating Class	0.01
	Euro (Hedged) Institutional Accumulating Class	0.20
	Euro D Accumulating Class	0.12
	Euro Flexible Accumulating Class	0.01
	Euro Flexible Distributing Class	0.01
	Euro Institutional Accumulating Class	0.16
	Euro Institutional Distributing Class	0.17
	Singapore Dollar (Hedged) D Accumulating Class	0.00
	Singapore Dollar (Hedged) Flexible Accumulating Class	0.01
	Sterling (Hedged) D Distributing Class	0.16
	Sterling (Hedged) Flexible Accumulating Class	0.01
	Sterling D Accumulating Class	0.12
	Sterling Flexible Accumulating Class	0.01
	Sterling Flexible Distributing Class	0.01
	Sterling Institutional Accumulating Class	0.16
	Sterling Institutional Distributing Class	0.16
	US Dollar D Accumulating Class	0.12
	US Dollar Institutional Accumulating Class	0.16
US Dollar Institutional Distributing Class	0.16	
iShares Edge EM Fundamental Weighted Index Fund (IE)	Euro Institutional Accumulating Class	0.67
	Euro Institutional Distributing Class	0.72
	Sterling Flexible Distributing Class	0.36
	Sterling Institutional Accumulating Class	0.63
iShares Emerging Market Screened Equity Index Fund (IE)	Euro Flexible Accumulating Class	0.10
	Sterling Flexible Accumulating Class	0.10
	US Dollar Flexible Accumulating Class	0.09
iShares Emerging Markets Index Fund (IE)	Euro D Accumulating Class	0.20
	Euro Flexible Accumulating Class	0.07
	Euro Flexible Distributing Class	0.06
	Euro Institutional Accumulating Class	0.31
	Euro Institutional Distributing Class	0.31
	Sterling D Accumulating Class	0.20
	Sterling Flexible Distributing Class	0.06
	Sterling Institutional Accumulating Class	0.31
	Sterling Institutional Distributing Class	0.31
	US Dollar D Accumulating Class	0.20
	US Dollar Flexible Accumulating Class	0.06
	US Dollar Institutional Accumulating Class	0.32

BLACKROCK INDEX SELECTION FUND

INFORMATION FOR INVESTORS IN SWITZERLAND (continued)

Fund name	Class of the Fund	TER (%)
iShares Emerging Markets Index Fund (IE) (continued)	US Dollar Institutional Distributing Class	0.31
iShares EMU Index Fund (IE)	Euro Institutional Accumulating Class	0.26
	Euro Institutional Distributing Class	0.26
iShares Europe ex-UK Index Fund (IE)	Euro (Hedged) Flexible Accumulating Class	0.02
	Euro D Accumulating Class	0.10
	Euro D Distributing Class	0.10
	Euro Flexible Distributing Class	0.02
	Euro Institutional Accumulating Class	0.17
	Euro Institutional Distributing Class	0.17
iShares Europe Index Fund (IE)	Sterling D Distributing Class	0.10
	Euro D Accumulating Class	0.10
	Euro Flexible Distributing Class	0.19
	Euro Institutional Accumulating Class	0.33
iShares Japan Index Fund (IE)	US Dollar Institutional Distributing Class	0.36
	Euro D Accumulating Class	0.15
	Euro Flexible Accumulating Class	0.03
	Euro Flexible Distributing Class	0.03
	Euro Institutional Accumulating Class	0.18
	JPY Flexible Accumulating Class	0.03
	JPY Institutional Distributing Class	0.18
	JPY S Accumulating Class	0.08
	US Dollar D Accumulating Class	0.15
	US Dollar Flexible Distributing Class	0.03
iShares North America Index Fund (IE)	US Dollar Institutional Accumulating Class	0.18
	US Dollar Institutional Distributing Class	0.18
	Euro (Hedged) D Accumulating Class	0.12
	Euro (Hedged) Flexible Accumulating Class	0.02
	Euro D Accumulating Class	0.08
	Euro Flexible Accumulating Class	0.02
	Euro Flexible Distributing Class	0.02
	Euro Institutional Accumulating Class	0.17
	Sterling Flexible Accumulating Class	0.02
	Sterling S Accumulating Class	0.05
	Sterling S Distributing Class	0.05
	US Dollar D Accumulating Class	0.08
	US Dollar Flexible Distributing Class	0.02
	US Dollar Institutional Accumulating Class	0.17
US Dollar Institutional Distributing Class	0.17	
iShares Pacific Index Fund (IE)	Euro D Accumulating Class	0.15
	Euro Flexible Accumulating Class	0.04
	Euro Flexible Distributing Class	0.04
	Euro Institutional Accumulating Class	0.19
	Sterling Institutional Accumulating Class	0.19
	US Dollar D Accumulating Class	0.15
	US Dollar Flexible Distributing Class	0.04
	US Dollar Institutional Accumulating Class	0.19
	US Dollar Institutional Distributing Class	0.19
iShares UK Index Fund (IE)	Euro (Hedged) Flexible Accumulating Class	0.03
	Euro D Accumulating Class	0.07
	Euro Flexible Distributing Class	0.03
	Euro Institutional Accumulating Class	0.18
	Sterling D Accumulating Class	0.07
	Sterling Flexible Distributing Class	0.03
	Sterling Institutional Accumulating Class	0.18
Sterling Institutional Distributing Class	0.18	
iShares US Index Fund (IE)	Euro D Accumulating Class	0.08
	Euro Institutional Accumulating Class	0.17
	US Dollar D Accumulating Class	0.08
	US Dollar Flexible Distributing Class	0.02

BLACKROCK INDEX SELECTION FUND

INFORMATION FOR INVESTORS IN SWITZERLAND (continued)

Fund name	Class of the Fund	TER (%)
iShares US Index Fund (IE) (continued)	US Dollar Institutional Accumulating Class	0.17

¹TER disclosed is the synthetic TER in line with Swiss Funds & Asset Management Association ("SFAMA") requirements.

TRANSACTIONS WITH CONNECTED PERSONS

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

The Directors are satisfied that there are arrangements in place, as evidenced by written procedures, to ensure that the obligations set out above are applied to all transactions with Connected Persons and that transactions with Connected Persons entered into during the financial period complied with this obligation.

SOFT COMMISSIONS

There were no soft commission arrangements entered into by the Investment Manager on behalf of each Fund during the financial period ended 30 November 2021.

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS

Efficient portfolio management techniques

The Directors may, on behalf of each Fund and subject to the conditions and within the limits laid down by the CBI and the prospectus, employ techniques and instruments relating to transferable securities, including investments in OTC FDIs provided that such techniques and instruments are used for efficient portfolio management purposes or to provide protection against exchange risk or for direct investment purposes, where applicable.

The underlying exposure obtained through FDI and at the identity of the counterparties to these FDIs at the financial period end are disclosed on the relevant Fund's schedules of investments.

Securities lending and total return swaps

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

All OTC FDIs and total return swaps (including CFDs) are entered into by each Fund under an International Swaps and Derivatives Associations, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Fund and a counterparty that governs OTC FDIs (including total return swaps and CFDs) entered into by the parties. The parties' exposures under the ISDA Master Agreement are netted and collateralised together, therefore any collateral disclosures provided are in respect of all OTC FDIs entered into by a Fund under the ISDA Master Agreement, not just total return swaps and CFDs.

All collateral received/posted by each Fund under the ISDA Master Agreement is transferred bilaterally under a title transfer arrangement.

The collateral received/posted by each under the ISDA Master Agreement in respect of variation margin is transferred bilaterally under a title transfer arrangement. Collateral received by each Fund in respect of variation margin is held in an account in the name of the Trustee on behalf of each Fund. Collateral received is segregated from the assets belonging to the Fund's Trustee. The collateral posted by the Fund under the ISDA Master Agreement that constitutes the Independent Amount (sometimes referred to as initial margin) is posted by the Fund under a security interest arrangement.

The following table details the value of securities on loan as a proportion of each Fund's total lendable assets and NAV and the value of total return swaps as a proportion of the Fund's NAV, as at 30 November 2021 and the income/returns earned for the period ended 30 November 2021. Total lendable assets represent the aggregate value of assets forming part of a Fund's securities lending programme. This excludes any assets held by the Fund that are not considered lendable due to any market, regulatory, investment or other restriction. The value of total return swaps is based on the underlying exposure value on a gross absolute basis.

Fund	Currency	Securities on loan		Total Return Swaps (including CFDs)		Total returns earned '000
		% of lendable assets	% of NAV	% of NAV		
BlackRock Market Advantage Strategy Fund	EUR	4.50	1.51	37.49	(7,039)	
iShares Developed Real Estate Index Fund (IE)	USD	9.36	8.91	–	–	
iShares Developed World ESG Screened Index Fund (IE)	USD	3.28	3.11	–	–	
iShares Developed World Index Fund (IE)	USD	7.03	6.64	–	–	
iShares Edge EM Fundamental Weighted Index Fund (IE)	USD	68.38	20.08	–	–	
iShares Emerging Market Screened Equity Index Fund (IE)	USD	1.56	0.73	–	–	
iShares Emerging Markets Index Fund (IE)	USD	11.21	4.86	–	–	
iShares EMU Index Fund (IE)	EUR	9.84	9.32	–	–	
iShares Europe ex-UK Index Fund (IE)	EUR	9.44	8.84	–	–	
iShares Europe Index Fund (IE)	EUR	12.98	12.13	–	–	
iShares Japan Index Fund (IE)	USD	21.24	20.00	–	–	
iShares North America Index Fund (IE)	USD	3.18	3.05	–	–	
iShares Pacific Index Fund (IE)	USD	9.84	9.25	–	–	
iShares UK Index Fund (IE)	GBP	7.09	6.69	–	–	

Income earned during the period by the Funds from securities lending transactions is disclosed in the Fund's notes to the financial statements.

The total income earned from securities lending transactions is split between the relevant Fund and the Securities Lending Agent. Each Fund's receives at least 62.5% while securities lending agent receives up to 37.5% of such income with all operational costs borne out of the securities lending agent's share.

All returns and costs from total return swaps will accrue to each Fund's and are not subject to any returns or costs sharing arrangements with the Fund's Manager or any other third parties.

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending and total return swaps (continued)

The following tables details the value of securities on loan (individually identified in the relevant Fund's schedules of investments), analysed by counterparty as at 30 November 2021.

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
BlackRock Market Advantage Strategy Fund		EUR '000	EUR '000
UBS AG	Switzerland	3,600	4,035
J.P. Morgan Securities plc	United Kingdom	1,353	1,510
BNP Paribas Arbitrage	France	1,190	1,538
Credit Suisse AG	Switzerland	389	410
Citigroup Global Markets Ltd.	United Kingdom	360	428
HSBC Bank plc	United Kingdom	89	103
Total		6,981	8,024
iShares Developed Real Estate Index Fund (IE)		USD '000	USD '000
Societe Generale	France	42,282	46,951
Barclays Capital Securities Ltd.	United Kingdom	40,474	44,012
Credit Suisse AG	Switzerland	35,540	37,634
Deutsche Bank AG	Germany	24,487	28,727
Morgan Stanley & Co. International	United Kingdom	23,187	25,296
UBS AG	Switzerland	16,903	18,947
Merrill Lynch International	United Kingdom	15,539	16,938
Goldman Sachs International	United Kingdom	14,996	17,223
BNP Paribas Arbitrage	France	14,064	18,170
J.P. Morgan Securities plc	United Kingdom	10,945	12,213
Citigroup Global Markets Ltd.	United Kingdom	6,011	7,154
The Bank of Nova Scotia	Canada	5,377	5,979
HSBC Bank plc	United Kingdom	4,591	5,354
Credit Suisse International	United Kingdom	651	725
Macquarie Bank Ltd.	Australia	315	350
Total		255,362	285,673
iShares Developed World ESG Screened Index Fund (IE)		USD '000	USD '000
UBS AG	Switzerland	22,914	25,684
Societe Generale	France	8,222	9,129
Citigroup Global Markets Ltd.	United Kingdom	5,721	6,809
Credit Suisse AG	Switzerland	4,086	4,311
J.P. Morgan Securities plc	United Kingdom	3,798	4,238
BNP Paribas Arbitrage	France	2,833	3,660
HSBC Bank plc	United Kingdom	2,032	2,370
Natixis SA	France	1,841	1,980
Barclays Capital Securities Ltd.	United Kingdom	1,337	1,454
The Bank of Nova Scotia	Canada	325	361
Total		53,109	59,996
iShares Developed World Index Fund (IE)		USD '000	USD '000
Societe Generale	France	165,154	183,395
UBS AG	Switzerland	133,265	149,376
Deutsche Bank AG	Germany	123,777	145,173
The Bank of Nova Scotia	Canada	96,900	107,743
Barclays Capital Securities Ltd.	United Kingdom	84,548	91,938
Barclays Bank plc	United Kingdom	84,512	92,735
Credit Suisse AG	Switzerland	67,325	71,832
Credit Suisse International	United Kingdom	58,552	65,253
J.P. Morgan Securities plc	United Kingdom	52,449	58,526
Morgan Stanley & Co. International	United Kingdom	38,883	42,420
HSBC Bank plc	United Kingdom	38,218	44,568
Merrill Lynch International	United Kingdom	36,024	39,268
Goldman Sachs International	United Kingdom	17,808	20,453
Natixis SA	France	16,105	17,318
BNP Paribas Arbitrage	France	13,041	16,848
Nomura International plc	United Kingdom	10,855	11,900
Citigroup Global Markets Ltd.	United Kingdom	8,953	10,655
Macquarie Bank Ltd.	Australia	2,017	2,235
Banco Santander SA	Spain	302	440
Total		1,048,688	1,172,076
iShares Edge EM Fundamental Weighted Index Fund (IE)		USD '000	USD '000
Merrill Lynch International	United Kingdom	29,446	32,098
Morgan Stanley & Co. International	United Kingdom	482	526
UBS AG	Switzerland	109	123
J.P. Morgan Securities plc	United Kingdom	81	91

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending and total return swaps (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares Edge EM Fundamental Weighted Index Fund (IE)		USD '000	USD '000
(continued)			
Societe Generale	France	12	12
Goldman Sachs International	United Kingdom	11	12
Total		30,141	32,862
iShares Emerging Market Screened Equity Index Fund (IE)		USD '000	USD '000
UBS AG	Switzerland	1,264	1,417
Total		1,264	1,417
iShares Emerging Markets Index Fund (IE)		USD '000	USD '000
UBS AG	Switzerland	130,574	146,360
Morgan Stanley & Co. International	United Kingdom	127,173	138,743
Merrill Lynch International	United Kingdom	104,752	114,185
J.P. Morgan Securities plc	United Kingdom	87,944	98,134
Goldman Sachs International	United Kingdom	43,473	49,931
Credit Suisse AG	Switzerland	36,589	39,583
Deutsche Bank AG	Germany	34,604	40,595
Societe Generale	France	23,777	26,402
Citigroup Global Markets Ltd.	United Kingdom	21,579	25,681
HSBC Bank plc	United Kingdom	13,767	16,054
Macquarie Bank Ltd.	Australia	8,990	9,965
Barclays Capital Securities Ltd.	United Kingdom	8,618	9,371
BNP Paribas Arbitrage	France	4,613	5,959
The Bank of Nova Scotia	Canada	1,821	2,024
Credit Suisse International	United Kingdom	203	228
Total		648,477	723,215
iShares EMU Index Fund (IE)		EUR '000	EUR '000
BNP Paribas Arbitrage	France	2,635	3,404
Morgan Stanley & Co. International	United Kingdom	2,135	2,331
Citigroup Global Markets Ltd.	United Kingdom	1,942	2,311
UBS AG	Switzerland	1,577	1,767
HSBC Bank plc	United Kingdom	743	866
J.P. Morgan Securities plc	United Kingdom	661	738
The Bank of Nova Scotia	Canada	249	276
Natixis SA	France	239	257
Credit Suisse AG	Switzerland	229	241
Deutsche Bank AG	Germany	97	113
Macquarie Bank Ltd.	Australia	56	63
Total		10,563	12,367
iShares Europe ex-UK Index Fund (IE)		EUR '000	EUR '000
Morgan Stanley & Co. International	United Kingdom	42,860	46,760
BNP Paribas Arbitrage	France	35,991	46,499
Credit Suisse International	United Kingdom	27,595	30,754
Barclays Capital Securities Ltd.	United Kingdom	26,599	28,924
J.P. Morgan Securities plc	United Kingdom	19,558	21,824
Citigroup Global Markets Ltd.	United Kingdom	19,380	23,065
Natixis SA	France	19,329	20,784
HSBC Bank plc	United Kingdom	13,044	15,211
Merrill Lynch International	United Kingdom	9,446	10,296
Goldman Sachs International	United Kingdom	8,777	10,080
UBS AG	Switzerland	6,508	7,295
The Bank of Nova Scotia	Canada	3,932	4,372
Credit Suisse AG	Switzerland	3,774	3,970
Deutsche Bank AG	Germany	2,354	2,762
Macquarie Bank Ltd.	Australia	1,671	1,852
Societe Generale	France	1,204	1,337
Total		242,022	275,785
iShares Europe Index Fund (IE)		EUR '000	EUR '000
BNP Paribas Arbitrage	France	3,846	4,969
Morgan Stanley & Co. International	United Kingdom	3,723	4,063
UBS AG	Switzerland	1,981	2,220
Citigroup Global Markets Ltd.	United Kingdom	1,255	1,493
J.P. Morgan Securities plc	United Kingdom	1,214	1,354
Natixis SA	France	356	382
The Bank of Nova Scotia	Canada	288	321
Goldman Sachs International	United Kingdom	95	110

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending and total return swaps (continued)

Counterparty	Counterparty's country of establishment	Amount on loan	Collateral received
iShares Europe Index Fund (IE) (continued)		EUR '000	EUR '000
Macquarie Bank Ltd.	Australia	27	29
Total		12,785	14,941
iShares Japan Index Fund (IE)		USD '000	USD '000
Societe Generale	France	185,849	206,376
Barclays Capital Securities Ltd.	United Kingdom	81,044	88,127
UBS AG	Switzerland	43,645	48,921
J.P. Morgan Securities plc	United Kingdom	33,861	37,784
Natixis SA	France	22,407	24,094
Merrill Lynch International	United Kingdom	11,278	12,293
Credit Suisse AG	Switzerland	7,773	8,687
Nomura International plc	United Kingdom	7,556	8,283
Citigroup Global Markets Ltd.	United Kingdom	3,212	3,823
HSBC Bank plc	United Kingdom	1,993	2,325
Goldman Sachs International	United Kingdom	1,837	2,110
Total		400,455	442,823
iShares North America Index Fund (IE)		USD '000	USD '000
Deutsche Bank AG	Germany	57,774	67,776
Societe Generale	France	23,367	25,949
UBS AG	Switzerland	12,475	13,983
Credit Suisse AG	Switzerland	10,454	10,999
Merrill Lynch International	United Kingdom	3,235	3,526
The Bank of Nova Scotia	Canada	2,277	2,531
Goldman Sachs International	United Kingdom	1,582	1,818
Citigroup Global Markets Ltd.	United Kingdom	342	407
HSBC Bank plc	United Kingdom	3	3
Total		111,509	126,992
iShares Pacific Index Fund (IE)		USD '000	USD '000
Societe Generale	France	27,100	30,093
Citigroup Global Markets Ltd.	United Kingdom	22,334	26,581
Merrill Lynch International	United Kingdom	16,112	17,563
J.P. Morgan Securities plc	United Kingdom	6,567	7,328
Macquarie Bank Ltd.	Australia	4,383	4,859
UBS AG	Switzerland	4,164	4,667
Goldman Sachs International	United Kingdom	2,168	2,490
Barclays Capital Securities Ltd.	United Kingdom	1,156	1,257
Morgan Stanley & Co. International	United Kingdom	823	898
Credit Suisse AG	Switzerland	785	825
HSBC Bank plc	United Kingdom	200	232
Total		85,792	96,793
iShares UK Index Fund (IE)		GBP '000	GBP '000
BNP Paribas Arbitrage	France	25,875	33,429
Credit Suisse International	United Kingdom	12,906	14,384
Morgan Stanley & Co. International	United Kingdom	6,360	6,939
Goldman Sachs International	United Kingdom	3,745	4,016
Deutsche Bank AG	Germany	3,603	4,052
Credit Suisse AG	Switzerland	2,958	3,112
Citigroup Global Markets Ltd.	United Kingdom	1,844	2,194
UBS AG	Switzerland	1,009	1,130
Total		58,300	69,256

All securities on loan have an open maturity tenor as they are callable or terminable daily.

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities lending and total return swaps (continued)

The following table details the underlying exposure value for total return swaps, analysed by counterparty as at 30 November 2021.

Counterparty	Counterparty's country of establishment	Underlying exposure EUR '000
BlackRock Market Advantage Strategy Fund		
Goldman Sachs International	United Kingdom	87,797
Bank of America Merrill Lynch International Ltd.	United Kingdom	85,016

The following table provides an analysis of the maturity tenor of total return swaps as at 30 November 2021.

Fund	Currency	Maturity Tenor			Total '000
		8-30 days '000	31-90 days '000	91-365 days '000	
BlackRock Market Advantage Strategy Fund	EUR	34,688	69,040	69,085	172,813

The above maturity tenor analysis has been based on the respective transaction contractual maturity date. Open transactions are those transactions that are callable or terminable daily and included contracts for difference.

Collateral currency, type, quality and maturity tenor

The following table provides an analysis by currency of the cash and underlying non-cash collateral received/posted by each Fund by way of title transfer collateral arrangement, in respect of securities lending transactions and OTC FDIs (including total return swaps), as at 30 November 2021.

Currency	Cash collateral received EUR '000	Cash collateral posted EUR '000	Non-cash collateral received EUR '000	Non-cash collateral posted EUR '000
BlackRock Market Advantage Strategy Fund				
Securities lending transactions				
AUD	–	–	34	–
CAD	–	–	92	–
CHF	–	–	80	–
DKK	–	–	17	–
EUR	–	–	886	–
GBP	–	–	1,909	–
JPY	–	–	1,133	–
NOK	–	–	1	–
SEK	–	–	8	–
USD	–	–	3,864	–
OTC FDIs				
EUR	510	3,791	–	8,310
Total	510	3,791	8,024	8,310
iShares Developed Real Estate Index Fund (IE)			USD '000	
Securities lending transactions				
AUD	–	–	2,103	–
CAD	–	–	9,022	–
CHF	–	–	2,399	–
DKK	–	–	581	–
EUR	–	–	54,601	–
GBP	–	–	64,031	–
JPY	–	–	39,192	–
NOK	–	–	319	–
SEK	–	–	622	–
USD	–	–	112,803	–
Total	–	–	285,673	–
iShares Developed World ESG Screened Index Fund (IE)			USD '000	
Securities lending transactions				
AUD	–	–	180	–
CAD	–	–	742	–
CHF	–	–	343	–
DKK	–	–	69	–
EUR	–	–	8,051	–
GBP	–	–	15,508	–
JPY	–	–	5,585	–
NOK	–	–	8	–

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Collateral currency, type, quality and maturity tenor (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Developed World ESG Screened Index Fund (IE) (continued)			USD '000	
SEK	-	-	50	-
USD	-	-	29,460	-
Total	-	-	59,996	-
iShares Developed World Index Fund (IE)			USD '000	
Securities lending transactions				
AUD	-	-	7,059	-
CAD	-	-	32,228	-
CHF	-	-	9,182	-
DKK	-	-	2,188	-
EUR	-	-	136,466	-
GBP	-	-	263,093	-
JPY	-	-	131,268	-
NOK	-	-	1,485	-
SEK	-	-	5,506	-
USD	-	-	583,601	-
Total	-	-	1,172,076	-
iShares Edge EM Fundamental Weighted Index Fund (IE)			USD '000	
Securities lending transactions				
CAD	-	-	4	-
CHF	-	-	20	-
DKK	-	-	1	-
EUR	-	-	10,988	-
GBP	-	-	6,607	-
JPY	-	-	28	-
USD	-	-	15,214	-
Total	-	-	32,862	-
iShares Emerging Market Screened Equity Index Fund (IE)			USD '000	
Securities lending transactions				
CAD	-	-	5	-
CHF	-	-	10	-
EUR	-	-	59	-
GBP	-	-	393	-
JPY	-	-	110	-
USD	-	-	840	-
Total	-	-	1,417	-
iShares Emerging Markets Index Fund (IE)			USD '000	
Securities lending transactions				
AUD	-	-	7,260	-
CAD	-	-	15,803	-
CHF	-	-	8,498	-
DKK	-	-	1,260	-
EUR	-	-	183,285	-
GBP	-	-	143,244	-
JPY	-	-	51,307	-
NOK	-	-	402	-
SEK	-	-	577	-
USD	-	-	311,579	-
Total	-	-	723,215	-
iShares EMU Index Fund (IE)			EUR '000	
Securities lending transactions				
AUD	-	-	64	-
CAD	-	-	97	-
CHF	-	-	201	-
DKK	-	-	14	-
EUR	-	-	3,716	-
GBP	-	-	2,763	-
JPY	-	-	1,495	-
NOK	-	-	1	-
SEK	-	-	13	-
USD	-	-	4,003	-
Total	-	-	12,367	-

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Collateral currency, type, quality and maturity tenor (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Europe ex-UK Index Fund (IE)			EUR '000	
Securities lending transactions				
AUD	–	–	905	–
CAD	–	–	3,550	–
CHF	–	–	3,896	–
DKK	–	–	301	–
EUR	–	–	75,587	–
GBP	–	–	52,962	–
JPY	–	–	41,100	–
NOK	–	–	32	–
SEK	–	–	198	–
USD	–	–	97,254	–
Total	–	–	275,785	–
iShares Europe Index Fund (IE)			EUR '000	
Securities lending transactions				
AUD	–	–	91	–
CAD	–	–	108	–
CHF	–	–	304	–
DKK	–	–	20	–
EUR	–	–	4,580	–
GBP	–	–	3,511	–
JPY	–	–	2,170	–
SEK	–	–	15	–
USD	–	–	4,142	–
Total	–	–	14,941	–
iShares Japan Index Fund (IE)			USD '000	
Securities lending transactions				
AUD	–	–	3,259	–
CAD	–	–	1,745	–
CHF	–	–	966	–
DKK	–	–	533	–
EUR	–	–	39,321	–
GBP	–	–	141,854	–
JPY	–	–	74,187	–
NOK	–	–	1	–
SEK	–	–	5	–
USD	–	–	180,952	–
Total	–	–	442,823	–
iShares North America Index Fund (IE)			USD '000	
Securities lending transactions				
AUD	–	–	80	–
CAD	–	–	2,531	–
CHF	–	–	1,824	–
DKK	–	–	653	–
EUR	–	–	16,042	–
GBP	–	–	24,560	–
JPY	–	–	10,592	–
NOK	–	–	623	–
SEK	–	–	685	–
USD	–	–	69,402	–
Total	–	–	126,992	–
iShares Pacific Index Fund (IE)			USD '000	
Securities lending transactions				
AUD	–	–	25	–
CAD	–	–	715	–
CHF	–	–	493	–
DKK	–	–	95	–
EUR	–	–	25,809	–
GBP	–	–	25,806	–
JPY	–	–	3,260	–
NOK	–	–	2	–
SEK	–	–	8	–
USD	–	–	40,580	–
Total	–	–	96,793	–
iShares UK Index Fund (IE)			GBP '000	
Securities lending transactions				

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Collateral currency, type, quality and maturity tenor (continued)

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares UK Index Fund (IE) (continued)			GBP '000	
AUD	–	–	612	–
CAD	–	–	785	–
CHF	–	–	1,814	–
DKK	–	–	76	–
EUR	–	–	14,505	–
GBP	–	–	13,881	–
JPY	–	–	12,083	–
NOK	–	–	6	–
SEK	–	–	128	–
USD	–	–	25,366	–
Total	–	–	69,256	–

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Collateral currency, type, quality and maturity tenor (continued)

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received by each Fund by way of title transfer collateral arrangement in respect of securities lending transactions and OTC FDis (including total return swaps), as at 30 November 2021.

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days		
BlackRock Market Advantage Strategy Fund	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	–	–	–	39	128	705	–	872
Equities								
Recognised equity index	–	–	–	–	–	–	6,920	6,920
ETFs								
UCITS	–	–	–	–	–	–	1	1
Non-UCITS	–	–	–	–	–	–	231	231
Total	–	–	–	39	128	705	7,152	8,024
Collateral posted - OTC FDis								
Fixed Income								
Investment grade	–	–	–	–	2,013	6,297	–	8,310
Total	–	–	–	–	2,013	6,297	–	8,310
iShares Developed Real Estate Index Fund (IE)	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	–	–	–	4,791	7,056	80,079	–	91,926
Equities								
Recognised equity index	–	–	–	–	–	–	185,983	185,983
ETFs								
UCITS	–	–	–	–	–	–	16	16
Non-UCITS	–	–	–	–	–	–	7,748	7,748
Total	–	–	–	4,791	7,056	80,079	193,747	285,673
iShares Developed World ESG Screened Index Fund (IE)	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	–	–	–	387	1,951	9,587	–	11,925
Equities								
Recognised equity index	–	–	–	–	–	–	45,993	45,993
ETFs								
UCITS	–	–	–	–	–	–	143	143
Non-UCITS	–	–	–	–	–	–	1,935	1,935
Total	–	–	–	387	1,951	9,587	48,071	59,996
iShares Developed World Index Fund (IE)	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Collateral received - Securities lending								
Fixed Income								

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Collateral currency, type, quality and maturity tenor (continued)

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days		
iShares Developed World Index Fund (IE) (continued)	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Investment grade	–	–	–	7,171	20,719	173,237	–	201,127
Equities								
Recognised equity index	–	–	–	–	–	–	898,415	898,415
ETFs								
UCITS	–	–	–	–	–	–	1,321	1,321
Non-UCITS	–	–	–	–	–	–	71,213	71,213
Total	–	–	–	7,171	20,719	173,237	970,949	1,172,076
Total	–	–	–	–	–	–	–	–
iShares Edge EM Fundamental Weighted Index Fund (IE)	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	–	–	–	1	3,910	13,425	–	17,336
Equities								
Recognised equity index	–	–	–	–	–	–	15,523	15,523
ETFs								
Non-UCITS	–	–	–	–	–	–	3	3
Total	–	–	–	1	3,910	13,425	15,526	32,862
iShares Emerging Market Screened Equity Index Fund (IE)	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	–	–	–	–	1	74	–	75
Equities								
Recognised equity index	–	–	–	–	–	–	1,342	1,342
Total	–	–	–	–	1	74	1,342	1,417
iShares Emerging Markets Index Fund (IE)	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	–	–	–	6,779	23,641	266,315	–	296,735
Equities								
Recognised equity index	–	–	–	–	–	–	407,095	407,095
ETFs								
UCITS	–	–	–	–	–	–	329	329
Non-UCITS	–	–	–	–	–	–	19,056	19,056
Total	–	–	–	6,779	23,641	266,315	426,480	723,215
iShares EMU Index Fund (IE)	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	–	–	–	23	592	4,607	–	5,222

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Collateral currency, type, quality and maturity tenor (continued)

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days		
iShares EMU Index Fund (IE) (continued)	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000
Equities								
Recognised equity index	–	–	–	–	–	–	6,361	6,361
ETFs								
UCITS	–	–	–	–	–	–	20	20
Non-UCITS	–	–	–	–	–	–	764	764
Total	–	–	–	23	592	4,607	7,145	12,367
iShares Europe ex-UK Index Fund (IE)	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	–	–	–	1,320	8,444	102,131	–	111,895
Equities								
Recognised equity index	–	–	–	–	–	–	135,457	135,457
ETFs								
UCITS	–	–	–	–	–	–	1,536	1,536
Non-UCITS	–	–	–	–	–	–	26,897	26,897
Total	–	–	–	1,320	8,444	102,131	163,890	275,785
iShares Europe Index Fund (IE)	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000	EUR '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	–	–	–	10	275	5,614	–	5,899
Equities								
Recognised equity index	–	–	–	–	–	–	8,490	8,490
ETFs								
UCITS	–	–	–	–	–	–	29	29
Non-UCITS	–	–	–	–	–	–	523	523
Total	–	–	–	10	275	5,614	9,042	14,941
iShares Japan Index Fund (IE)	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	–	–	–	250	2,677	60,449	–	63,376
Equities								
Recognised equity index	–	–	–	–	–	–	371,234	371,234
ETFs								
UCITS	–	–	–	–	–	–	1,728	1,728
Non-UCITS	–	–	–	–	–	–	6,485	6,485
Total	–	–	–	250	2,677	60,449	379,447	442,823
iShares North America Index Fund (IE)	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	–	–	–	1,205	2,314	13,810	–	17,329

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Collateral currency, type, quality and maturity tenor (continued)

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days		
iShares North America Index Fund (IE) (continued)	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Equities								
Recognised equity index	–	–	–	–	–	–	109,195	109,195
ETFs								
Non-UCITS	–	–	–	–	–	–	468	468
Total	–	–	–	1,205	2,314	13,810	109,663	126,992
iShares Pacific Index Fund (IE)	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	–	–	–	312	7,050	32,824	–	40,186
Equities								
Recognised equity index	–	–	–	–	–	–	55,574	55,574
ETFs								
UCITS	–	–	–	–	–	–	139	139
Non-UCITS	–	–	–	–	–	–	894	894
Total	–	–	–	312	7,050	32,824	56,607	96,793
iShares UK Index Fund (IE)	GBP '000	GBP '000	GBP '000	GBP '000	GBP '000	GBP '000	GBP '000	GBP '000
Collateral received - Securities lending								
Fixed Income								
Investment grade	–	–	–	293	1,060	13,323	–	14,676
Equities								
Recognised equity index	–	–	–	–	–	–	46,353	46,353
ETFs								
Non-UCITS	–	–	–	–	–	–	8,227	8,227
Total	–	–	–	293	1,060	13,323	54,580	69,256

Investment grade securities are those issued by an entity with a minimum investment grade credit rating from at least one globally recognised credit rating agency; Standard & Poor's, Moody's or Fitch.

A recognised equity index contains at least 20 equities where no single equity represents more than 20% of the total index and no five equities combined represent more than 60% of the total index.

The maturity tenor analysis for fixed income securities received or posted as collateral is based on the respective contractual maturity date, while for equity securities, ETFs received or posted as collateral are presented as open transactions as they are not subject to a contractual maturity date.

All cash received or posted as collateral has an open maturity tenor as it is not subject to a contractual maturity date.

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Reuse of collateral received

Non-cash collateral received by way of title transfer collateral arrangement in relation to securities lending and OTC FDIs cannot be sold, re-invested or pledged.

As at 30 November 2021, all cash collateral received in respect of OTC derivative transactions by each Fund was re-invested in money market funds managed by the Manager or its affiliates, as disclosed in the Fund's schedule of investments. Each Fund is the legal owner of inbound collateral and can sell the assets and withhold the cash in the case of default.

The following table summarises the returns earned by each Fund's during the financial period ended 30 November 2021 from the re-investment in money market funds of cash collateral received in respect of OTC derivative transactions. These returns represent the accumulative total return of the representative money market fund for the six month period ended 30 November 2021. These returns do not take into account any interest payable to the counterparty under the relevant collateral arrangements.

Money market fund	Total return %
Institutional Cash Series plc	
BlackRock ICS Euro Liquid Environmentally Aware Fund - Agency (Acc T0) Shares	(0.30)
BlackRock ICS Sterling Liquidity Fund - Agency (Dis) Shares	0.03
BlackRock ICS US Dollar Liquidity Fund - Agency (Dis) Shares	0.06
BlackRock ICS US Treasury Fund - Agency (Dis) Shares	0.01

Safekeeping of collateral received

As at 30 November 2021, all non-cash collateral received by each Fund in respect of securities lending transactions and is held by the Fund's Trustee (or through its delegates).

Concentration of collateral received

The following table lists the ten largest issuers by value of non-cash collateral received by each Fund's by way of title transfer collateral arrangement across securities lending transactions and OTC FDIs (including total return swaps), as at 30 November 2021.

Issuer	Value
BlackRock Market Advantage Strategy Fund	
	EUR '000
US Treasury	399
Intuit Inc	399
Thermo Fisher Scientific Inc	262
salesforce.com Inc	176
Amazon.com Inc	161
Alibaba Group Holding Ltd	152
Diamondback Energy Inc	150
Costco Wholesale Corp	149
iShares Core S&P 500 ETF	132
Regeneron Pharmaceuticals Inc	131
Other issuers	5,913
Total	8,024
iShares Developed Real Estate Index Fund (IE)	
	USD '000
US Treasury	24,019
UK Treasury	17,998
France Government	14,178
Bundesrepublik Deutschland Bundesanleihe	11,071
Netherlands Government	7,838
Kingdom Of Belgium Government	7,192
Apple Inc	6,835
Microsoft Corp	4,834
UnitedHealth Group Inc	4,830
NVIDIA Corp	4,526
Other issuers	182,352
Total	285,673
iShares Developed World ESG Screened Index Fund (IE)	
	USD '000
US Treasury	3,811
Intuit Inc	2,542
UK Treasury	2,094
France Government	1,728
Thermo Fisher Scientific Inc	1,668
Republic of Austria	1,511
Netherlands Government	1,246
NVIDIA Corp	1,201
salesforce.com Inc	1,125
Bundesrepublik Deutschland Bundesanleihe	1,060

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received (continued)

Issuer	Value
iShares Developed World ESG Screened Index Fund (IE) (continued)	
Other issuers	42,010
Total	59,996
iShares Developed World Index Fund (IE)	
	USD '000
US Treasury	59,677
UK Treasury	40,080
Apple Inc	31,553
France Government	27,618
Microsoft Corp	22,569
Bundesrepublik Deutschland Bundesanleihe	20,295
NVIDIA Corp	19,781
UnitedHealth Group Inc	19,494
Netherlands Government	19,002
Amazon.com Inc	18,908
Other issuers	893,099
Total	1,172,076
iShares Edge EM Fundamental Weighted Index Fund (IE)	
	USD '000
US Treasury	5,787
France Government	5,780
Kingdom Of Belgium Government	3,924
salesforce.com Inc	2,996
Amazon.com Inc	2,994
Xilinx Inc	2,993
IHS Markit Ltd	2,129
Valero Energy Corp	1,869
Charter Communications Inc	1,337
Republic of Austria	1,145
Other issuers	1,908
Total	32,862
iShares Emerging Market Screened Equity Index Fund (IE)	
	USD '000
Intuit Inc	142
Thermo Fisher Scientific Inc	93
US Treasury	63
salesforce.com Inc	62
Amazon.com Inc	57
Diamondback Energy Inc	53
Costco Wholesale Corp	53
Regeneron Pharmaceuticals Inc	47
Delivery Hero SE	40
T-Mobile US Inc	38
Other issuers	769
Total	1,417
iShares Emerging Markets Index Fund (IE)	
	USD '000
US Treasury	78,054
France Government	59,886
UK Treasury	45,548
Kingdom Of Belgium Government	38,871
Netherlands Government	32,317
Bundesrepublik Deutschland Bundesanleihe	21,523
salesforce.com Inc	17,290
Amazon.com Inc	16,805
Intuit Inc	14,672
Xilinx Inc	13,833
Other issuers	384,416
Total	723,215
iShares EMU Index Fund (IE)	
	EUR '000
US Treasury	1,151
UK Treasury	1,017
France Government	906
Netherlands Government	856
Kingdom Of Belgium Government	474
Republic of Austria	434
Bundesrepublik Deutschland Bundesanleihe	366
iShares Core S&P 500 ETF	292
Ashtead Group PLC	266
Intuit Inc	177

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received (continued)

Issuer	Value
iShares EMU Index Fund (IE) (continued)	
Other issuers	6,428
Total	12,367
iShares Europe ex-UK Index Fund (IE)	
	EUR '000
UK Treasury	24,183
US Treasury	21,177
France Government	21,163
Kingdom Of Belgium Government	13,726
Netherlands Government	12,997
Bundesrepublik Deutschland Bundesanleihe	10,440
Republic of Austria	4,810
SPDR S&P 500 ETF Trust	4,521
iShares Core S&P 500 ETF	3,987
iShares MSCI EAFE ETF	3,812
Other issuers	154,969
Total	275,785
iShares Europe Index Fund (IE)	
	EUR '000
US Treasury	1,169
France Government	1,116
UK Treasury	1,064
Netherlands Government	1,019
Kingdom Of Belgium Government	811
iShares Core S&P 500 ETF	426
Bundesrepublik Deutschland Bundesanleihe	406
Ashtead Group PLC	388
Republic of Austria	270
Intuit Inc	199
Other issuers	8,073
Total	14,941
iShares Japan Index Fund (IE)	
	USD '000
Apple Inc	22,568
NVIDIA Corp	19,428
UK Treasury	19,389
Microsoft Corp	18,952
UnitedHealth Group Inc	18,761
Stryker Corp	18,761
Banco Santander SA	15,697
Wayfair Inc	15,519
Texas Instruments Inc	14,624
Snowflake Inc	14,000
Other issuers	265,124
Total	442,823
iShares North America Index Fund (IE)	
	USD '000
US Treasury	8,958
Netherlands Government	4,369
Keyence Corp	3,929
UnitedHealth Group Inc	3,683
Spotify Technology SA	3,667
Workday Inc	2,943
Apple Inc	2,641
NVIDIA Corp	2,549
Microsoft Corp	2,529
Stryker Corp	2,359
Other issuers	89,365
Total	126,992
iShares Pacific Index Fund (IE)	
	USD '000
US Treasury	9,117
France Government	8,586
UK Treasury	5,993
Republic of Austria	5,492
Netherlands Government	4,973
Bundesrepublik Deutschland Bundesanleihe	3,233
NVIDIA Corp	2,799
Apple Inc	2,794
Microsoft Corp	2,755
UnitedHealth Group Inc	2,736

BLACKROCK INDEX SELECTION FUND

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received (continued)

Issuer	Value
iShares Pacific Index Fund (IE) (continued)	
Other issuers	48,315
Total	96,793
iShares UK Index Fund (IE)	GBP '000
US Treasury	3,444
iShares Core S&P 500 ETF	2,866
Ashtead Group PLC	2,608
France Government	2,602
UK Treasury	2,375
Netherlands Government	1,750
SPDR S&P 500 ETF Trust	1,470
iShares MSCI EAFE ETF	1,336
Bundesrepublik Deutschland Bundesanleihe	1,335
Kingdom Of Belgium Government	1,329
Other issuers	48,141
Total	69,256

BLACKROCK INDEX SELECTION FUND

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