

**BlackRock**<sup>®</sup>

# **Annual report and audited financial statements**

BlackRock Global Index Funds

R.C.S. Luxembourg: B 171278

For the financial year ended 31 March 2023

NM0623U-2979549-1/171



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Subscriptions can only be made on the basis of the current Prospectus, the Key Investor Information Document (“PRIIPs KID”) supplemented by the most recent annual report and audited financial statements and interim report and unaudited financial statements, if published after such annual report and audited financial statements. Copies are available at the registered office of the BlackRock Global Index Funds (the “Company”) from the Local Investor Servicing team, the Transfer Agent, the Management Company or any of the Distributors. See General Information section for further details.

# General Information

## Board of Directors

Denise Voss, Chairwoman  
Paul Freeman  
Ursula Marchioni (resigned effective 13 May 2022)  
Bettina Mazzocchi (appointed effective 6 October 2022)  
Barry O'Dwyer (resigned effective 31 July 2022)  
Geoffrey D. Radcliffe  
Davina Saint (appointed effective 13 May 2022)  
Keith Saldanha

All Directors are non-executive.

Ursula Marchioni, Bettina Mazzocchi, Geoffrey D. Radcliffe and Keith Saldanha are employees of the BlackRock Group (BlackRock, Inc. is the ultimate holding company of this group, which the Management Company, Investment Advisers and Principal Distributor are part of).

Paul Freeman and Barry O'Dwyer are former employees of the BlackRock Group.

Denise Voss and Davina Saint are independent Directors.

## Management Company

BlackRock (Luxembourg) S.A.  
35A, avenue J.F. Kennedy,  
L-1855 Luxembourg,  
Grand Duchy of Luxembourg

## Investment Advisers

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

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

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

## Sub-investment Adviser

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

## Principal Distributor

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

## Depositary and Fund Accountant

State Street Bank International GmbH, Luxembourg Branch  
49, avenue J.F. Kennedy,  
L-1855 Luxembourg,  
Grand Duchy of Luxembourg

## Listing Agent, Registrar and Transfer Agent

J.P. Morgan SE, Luxembourg Branch  
European Bank & Business Centre,  
6C, route de Trèves,  
L-2633 Senningerberg,  
Grand Duchy of Luxembourg

## Independent Auditor

Deloitte Audit, S.à r.l.  
20, Boulevard de Kockelscheuer,  
L-1821 Luxembourg,  
Grand Duchy of Luxembourg

## Legal Advisers

Arendt & Medernach SA  
41, avenue J.F. Kennedy,  
L-2082 Luxembourg,  
Grand Duchy of Luxembourg

## Securities Lending Agent

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

## Paying Agents

*Denmark:*

BlackRock Copenhagen Branch  
Harbour House,  
Sundkrogsgade 21,  
DK- 2100 Copenhagen,  
Denmark

*France:*

CACEIS Bank France  
1-3 Place Valhubert,  
75013 Paris,  
France

*Luxembourg:*

(Central Paying Agent)  
J.P. Morgan SE, Luxembourg Branch  
European Bank & Business Centre,  
6C, route de Trèves,  
L-2633 Senningerberg,  
Grand Duchy of Luxembourg

*Sweden:*

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

*Switzerland:*

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

# General Information continued

## *United Kingdom:*

J.P. Morgan Europe Limited  
UK Paying Agency  
3 Lochside View,  
Edinburgh EH12 9DH,  
United Kingdom

## **Registered Office**

49, avenue J.F. Kennedy,  
L-1855 Luxembourg,  
Grand Duchy of Luxembourg

## **Enquiries**

In the absence of other arrangements, enquiries regarding the Company should be addressed as follows:

## Written Enquiries:

BlackRock Investment Management (UK) Limited,  
c/o BlackRock (Luxembourg) S.A.  
P.O. Box 1058,  
L-1010 Luxembourg,  
Grand Duchy of Luxembourg

## All other enquiries:

Telephone: + 44 207 743 3300

Fax: + 352 462 685 894

Email: [investor.services@blackrock.com](mailto:investor.services@blackrock.com)

## **Current Prospectus**

The Company's Prospectus and the relevant KID along with copies of the Application Form may be obtained from the Investor Service Centre, the Management Company or any of the Representatives or Distributors. Copies of the Company's Articles of Incorporation, the annual report and audited financial statements and interim report and unaudited financial statements may also be obtained free of charge from any of these offices and from the Paying Agents. All these documents are also available from [www.blackrockinternational.com](http://www.blackrockinternational.com).

## **Representatives**

The representative in Denmark is BlackRock Copenhagen Branch, Harbour House, Sundkrogsgade 21, Copenhagen, DK 2100, Denmark, subsidiary of BlackRock Investment Management (UK) Limited.

The representative in South Africa is BlackRock Investment Management (UK) Limited (South African Branch), Regus Convention Towers, Crn. Of Heergracht and Coen Steyter Street, Cape Town 8001, South Africa.

The representative in Switzerland is BlackRock Asset Management Schweiz AG, Bahnhofstrasse 39, 8001 Zürich, Switzerland.

## **Portfolio of Investments**

Equities are primarily classified by the country of incorporation of the entity in which the Fund (each a "Fund", together the "Funds") holds shares.

Corporate and government fixed and variable income securities are primarily classified by the country of incorporation of the issuer.

Collective Investment Schemes ("CIS") and Exchange Traded Funds ("ETF") are primarily classified by the country of domicile of the CIS or ETF.

## **Purchases and Sales**

A detailed list of investments purchased and sold for any Fund from 1 April 2022 to 31 March 2023 is available upon request, free of charge, from the Registered Office, or the offices of the Representatives as mentioned above.

## **Authorised Status**

The Company is an undertaking for collective investment in transferable securities ("UCITS") under the Part I of Luxembourg Law of 17 December 2010, as amended. Regulatory consents have been obtained or appropriate notifications have been made for the distribution of shares of all the Company's Funds in the umbrella in the following countries:

Austria, Chile, Denmark, Estonia, Finland, France, Germany, Ireland, Italy, Luxembourg, the Netherlands, Norway, Singapore, South Africa, Spain, Sweden, Switzerland and the United Kingdom.

The Company is duly registered with the Comisión Nacional de Mercado de Valores in Spain under number 1239.

# Chairwoman's Letter to Shareholders

March 2023

Dear Shareholder,

I am writing to update you on the activities of BlackRock Global Index Funds (the "Company" or "BGIF") over the 12 months to 31 March 2023. The BGIF range comprised 10 Funds (each a "Fund", together the "Funds") as of 31 March 2023. The Funds' performance is covered in more detail in the separate Investment Adviser's Report.

The past 12 months have been characterised by significant volatility in global stock markets, largely due to the impact of high inflation, tighter monetary policy and the ongoing consequences of Russia's invasion of Ukraine.

The unwinding of the pent-up demand as the COVID-19 pandemic receded in 2021 created high levels of price rises. These persisted into 2022 and have yet to be brought under control. Central banks around the world responded by withdrawing the stimulus measures introduced at the start of the COVID-19 pandemic and increasing interest rates on a regular basis during the financial year.

The fallout from Russia's invasion of Ukraine at the end of February 2022 exacerbated the inflationary pressures and supply chain challenges that accompanied the later stages of the COVID-19 pandemic. Aside from the humanitarian costs, the sanctions imposed by Western nations on Russia at the start of the conflict led to serious issues around energy supplies, to Europe in particular and also resulted in a more widespread disruption of global trade. Both Russia and Ukraine are important commodities producers: Russia is among the world's largest exporters of oil, gas and coal, while Ukraine is a significant agricultural exporter, particularly for wheat. However, a number of European nations responded to the crisis by improving energy-efficiency and seeking alternative sources of power.

After the steep increases in energy prices seen in the first half of 2022, energy prices started to ease over the second half of the year, reducing some of the inflationary pressures in the world's major economies. The inflation rate in the US peaked in June 2022 at 9.1%, a 40-year record. In the Eurozone, annual price rises hit 10.6% in October 2022 but had eased back to 8.5% by February 2023. The UK inflation rate rose to 11.1% in October 2022, which was also a 40-year record before similarly dropping back in the months that followed.

A series of COVID-19 related lockdowns in China continued to hamper industrial production and global supply chains into the autumn. However, following widespread protests in November 2022, Chinese authorities relaxed the country's pandemic-era restrictions, delivering a potential boost to international trade as well as domestic growth.

Persistently high inflation coupled with rising interest rates created recessionary fears in the second half of 2022. Resilient economic data in late 2022 and the early months of 2023 helped to ease these concerns: while activity in areas such as manufacturing and construction fell back, labour market performance remained largely robust and retail spending proved resilient. However, in its World Economic Outlook Update, published in April 2023, the International Monetary Fund ("IMF") forecast an expansion of the world economy of 2.8% in 2023 compared with 6.1% in 2021 and 3.4% in 2022. The IMF added that the risks to this outlook were tilted to the downside due to tightening financial conditions, the ongoing conflict in Ukraine, high inflation and the potential for a sharp rise in COVID-19 infections in China, among other factors.

Markets experienced renewed volatility in March 2023, as concerns emerged about the pressures placed on the global financial system by tightened monetary policy. The collapse of Silicon Valley Bank in the US was followed by a loss of confidence in Switzerland's Credit Suisse, although concerted action by regulators helped to restore some calm towards the end of the month.

There was also considerable volatility in fixed-income assets during the financial year, with the US 10-year Treasury yield rising as high as 4.2% in the autumn of 2022 before falling back to a small degree. When yields rise, bond prices drop and investors saw significant capital losses. Notably, the yield curve on US Treasuries was inverted from autumn 2022 until the end of the review period: this means that short-term interest rates are higher than long-term rates. Higher-quality corporate bonds were similarly weak, with spreads over government bonds widening.

The performance of the Funds is covered in more detail in the separate Investment Adviser's Report, which also sets out some views regarding the investment outlook. Overall, assets in the Company fell 18.41% in US dollar terms to USD 7,499.21 million.

Nine out of the ten Funds saw a decrease in assets under management ("AUM") over the period.

The iShares Europe Equity Index Fund (LU) was the only Fund to see an increase in AUM during the financial year. It recorded inflows of 18.82% in Euro terms, rising to EUR 241.26 million. Assets in the iShares Euro Government Bond Index Fund (LU), meanwhile, finished 5.83% lower in Euro terms at EUR 85.05 million, while the iShares Euro Aggregate Bond Index Fund (LU) lost 30.59% of its value in Euro terms to end the period at EUR 169.96 million.

Assets in the iShares Pacific ex Japan Equity Index Fund (LU) dropped by 9.59% in US dollar terms to USD 218.12 million, while assets in the iShares Japan Equity Index Fund (LU) fell 15.86% in US dollar terms to USD 97.38 million.

The information stated in this report is historical and not necessarily indicative of future performance.

# Chairwoman's Letter to Shareholders

March 2023 continued

Assets in the iShares Emerging Markets Government Bond Index Fund (LU) fell 14.44% in US dollar terms to USD 3,635.75 million, and assets in the iShares Global Government Bond Index Fund (LU) ended the period 18.28% lower at USD 605.27 million.

The heaviest outflows were seen in the iShares North America Equity Index Fund (LU) which fell 34.58% in US dollar terms to USD 405.97 million, the iShares Emerging Markets Equity Index Fund (LU), which decreased in size by 28.07% in US dollar terms to USD 343.88 million, and the iShares World Equity Index Fund (LU), which fell 23.12% in US dollar terms to USD 1,652.23 million over the period.

Regulatory change continued throughout Europe and a number of these changes could have implications for investors. Key changes include:

- ▶ As of 1 January 2023, the extended Packaged retail investment and insurance products ("PRIIPs") regulation has brought significant changes for the fund industry, which had previously benefitted from an exemption. UCITS KIIDs have been replaced with the revised PRIIPs KIDs requirements. Changes include the way risks, performance scenarios, and transaction costs are calculated.
- ▶ The European Union's Sustainable Finance Disclosure Regulation ("SFDR") came into effect in March 2021. It imposes new transparency and reporting obligations on investment management firms, both at a firm-wide level and at a product level. Certain parts of the framework were finalised in 2022 and came into force at the start of 2023, for example pre-contractual disclosures ("PCDs") were published as required under SFDR from 1 January 2023. At the same time, the EU is working on an EU-wide classification system or 'framework'. This taxonomy is designed to provide businesses and investors with a common language to identify to what degree economic activities can be considered environmentally sustainable. There are also moves to improve reporting, with the Corporate Sustainability Reporting Directive ("CSRD") due to be implemented from 2024 onwards. Under the CSRD regulations, companies will be obliged to report on sustainability across their supply chains ("Scope 3"), and will also be required to incorporate double materiality into their reporting. Double materiality is the requirement to report not just on how sustainability-related issues affect the company, but how the company's activities affect the likes of the environment, climate change and social issues.

Should you have any questions on any of this material, please contact us via our website: [www.blackrockinternational.com](http://www.blackrockinternational.com), via email: [investor.services@blackrock.com](mailto:investor.services@blackrock.com).

Yours faithfully,

Denise Voss  
Chairwoman

April 2023

# Investment Advisers' Report Performance Overview

1 April 2022 to 31 March 2023

## Investment Objective

The investment objective of each Fund is to match the performance of the Benchmark Index of that Fund.

Fund	Benchmark Index	Investment Management Approach	SFDR Classification
iShares Emerging Markets Equity Index Fund (LU)	MSCI Emerging Markets Index	Optimising	Other
iShares Emerging Markets Government Bond Index Fund (LU)	J.P. Morgan Emerging Markets Bond Index Diversified	Optimising	Other
iShares Europe Equity Index Fund (LU)	MSCI Europe Index	Replicating	Other
iShares Euro Aggregate Bond Index Fund (LU)	Bloomberg Barclays Euro Aggregate Bond Index	Optimising	Other
iShares Euro Government Bond Index Fund (LU)	FTSE EMU Government Bond Index	Optimising	Other
iShares Global Government Bond Index Fund (LU)	FTSE World Government Bond Index	Optimising	Other
iShares Japan Equity Index Fund (LU)	MSCI Japan Index	Replicating	Other
iShares North America Equity Index Fund (LU)	MSCI North America Index	Replicating	Other
iShares Pacific ex Japan Equity Index Fund (LU)	MSCI Pacific ex Japan Index	Replicating	Other
iShares World Equity Index Fund (LU)	MSCI World Index	Replicating	Other

## Market Review

Following the sell-offs at the start of 2022, which were caused by the initial tightening of monetary policy and the Russian invasion of Ukraine, markets continued in a highly volatile fashion throughout much of the year as fears grew that persistently high inflation and rising interest rates could lead to recession in many of the world's major economies. Towards the end of 2022 and in early 2023, however, equities rallied as inflation rates dropped back in the US and Europe, raising hopes that the pace of interest-rate increases may start to slow.

Technology and growth stocks, which had already declined at the start of 2022, suffered further sharp declines in April and June. After a long period during which strong earnings had continued to propel share prices in the technology sector higher, there was some weakness in reported results while inflation and rising bond yields reduced the present value of the long-term cash flows offered by many high-growth technology companies.

Equity markets as a whole suffered further losses in August and September as fears grew about the potentially recessionary impact of rising interest rates. However, the decision by the Chinese government to bring its pandemic-era 'zero-COVID' policy to an end in November provided a boost for global stock markets as well as commodities prices.

While there have been pockets of weakness in certain sectors over the period, company earnings statements were largely in line or ahead of expectations, another factor that underpinned share-price resilience. Financial companies, for example, benefited from higher interest rates and the strong labour market.

Equities were particularly strong in Europe towards the end of 2022 and in early 2023 thanks to receding fears about energy prices and the high levels of exposure of many European manufacturing and luxury-goods companies to the Chinese market. By contrast, US equities performed less well on concerns about continued monetary-policy tightening, with the American economy appearing to be somewhat immune to the impact of higher interest rates.

A liquidity crisis in parts of the banking sector in March 2023 highlighted the potential consequences of tight monetary policy and raised hopes that central banks' programmes of interest-rate increases could soon end. This prompted a rise in the share prices of technology and other high-growth companies.

The uncertain period for global bond markets continued. US 10-year treasury yields, which move inversely to prices, rose to a peak of 4.2% during October. This spike was caused in part by investors' strongly negative reaction to controversial tax-cutting plans set out by Liz Truss's government in the UK in late September. Yields on UK 10-year gilts rose to 4.5% before falling back towards 3% by the end of November. Index-linked bonds, which move in line with inflation expectations rather than actual price rises, also saw significant losses during much of the period.

## Equity Fund Performance

The iShares North America Equity Index Fund (LU) was the weakest performer over the period, dropping 11.79%. The iShares Europe Equity Index Fund (LU), meanwhile, was the strongest performer in relative terms, gaining 3.14%.

Other Funds suffered losses, with the iShares Emerging Markets Equity Index Fund (LU) down 11.04% and iShares World Equity Index Fund (LU) losing 8.92%. The iShares Pacific ex Japan Equity Index Fund (LU) fell 7.63%, while the iShares Japan Equity Index Fund (LU) lost 5.70%.

## Fixed Income Fund Performance

The iShares Euro Aggregate Bond Index Fund (LU) fell 10.96% while the iShares Euro Government Bond Index Fund (LU) fell 12.16%. The iShares Global Government Bond Index Fund (LU) declined 9.84% and the iShares Emerging Markets Government Bond Index Fund (LU) fell 7.37%.

## Outlook

While the global economy's recovery from the COVID-19 crisis was not expected to be plain sailing, 2022 delivered an array of challenges far beyond any that had been forecast in 2021. The

The information stated in this report is historical and not necessarily indicative of future performance.



# Investment Advisers' Report Performance Overview

1 April 2022 to 31 March 2023 continued

pandemic left a difficult legacy of high government debt, supply-chain problems and rising inflation, and these problems were compounded by the crisis in Ukraine, with high commodity and energy prices weighing on households and businesses across the world.

Central banks have been forced to rapidly tighten monetary policy with the result that growth rates have started to decelerate. There are fears a number of major economies will slow considerably in 2023, creating significant uncertainty in terms of the growth outlook. Even if inflation has reached a peak, business activity is under severe pressure and governments have revised their gross domestic product ("GDP") forecasts lower. A prolonged downturn has the power to destabilise markets in the year ahead and will certainly affect the type of sectors that do well. However, economic data from early 2023 suggests that inflation expectations are starting to recede, and it is hoped that central banks may soon be able to slow the pace of interest-rate rises.

Despite markets having fallen substantially during much of 2022, the corporate sector has remained reasonably resilient to date. This has left valuations looking more attractive. Undoubtedly, there are companies that can weather the current storm and do well in spite of any looming economic weakness. Equally, higher bond yields have left fixed income looking better value than it has done for some time. Ultimately, while there will undoubtedly be challenges in the months ahead, so too will opportunities emerge.

## Tracking Difference

The investment objective of the Funds is to match the performance of the benchmark indices listed in the table below:

Tracking difference is defined as the difference in returns between a Fund and its Benchmark Index. For physically replicating funds, the investment management approach is to buy a portfolio of securities that as far as practicable consists of the securities that make up the Benchmark Index, in similar proportion to the weights represented in the Benchmark Index.

For optimising funds, the investment management approach aims to match the performance of a Benchmark Index by investing in a portfolio that is primarily made up of securities that represent the Benchmark Index. The objective is to generate the total return of the Benchmark Index as close as reasonably possible net of transaction costs and gross of fees.

Cash management, efficient portfolio management techniques including securities lending, transaction costs from rebalancing and currency hedging can have an impact on tracking difference. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

In addition to the above, the Funds may also have a tracking difference due to withholding tax suffered by the Funds on any income received from its investments. The level and quantum of tracking difference arising due to withholding taxes depends on various factors such as any reclaims filed on behalf of the Funds with various tax authorities, any benefits obtained by the Funds under a tax treaty or any securities lending activities carried out by the Funds.

# Investment Advisers' Report Performance Overview

1 April 2022 to 31 March 2023 continued

## Tracking Error

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. Tracking error is based on the net asset value ("NAV") calculated in accordance with the Prospectus.

Anticipated tracking error is based on the expected volatility of differences between the returns of a Fund and the returns of its Benchmark Index. 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.

For optimising 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 total return as close as reasonably possible to that of the index, net of transaction costs and gross of fees.

## Explanation of Divergence Between Anticipated and Realised Tracking Error

The Funds may have a tracking error due to a number of sources.

Cash management, efficient portfolio management techniques (including securities lending), transaction costs from rebalancing and currency hedging collectively can have an impact on tracking error, as well as the return differential between a Fund and its Benchmark Index. Importantly, these impacts can be either positive or negative, depending on the underlying circumstances.

Funds may have a tracking error due to withholding tax suffered by the Funds on any income received from its investments. The level and quantum of tracking error arising due to withholding taxes depends on various factors, such as any reclaims filed by the Funds with various tax authorities, any benefits obtained by the Funds under a tax treaty or any securities lending activities carried out by the Funds.

A Fund's tracking error may also be affected if the times at which a Fund and its Benchmark Index are priced are different. Where the Benchmark Index is valued at the time the relevant markets close for business and a Fund is valued at an earlier time, the tracking error of that Fund may appear to be higher than if the Fund and the Benchmark Index were priced at the same time. This is particularly relevant for the fixed income Funds, although, less so for the equity Funds for which the relevant index provider issues a price of the relevant Benchmark Index at the same time as the equity Fund's valuation point.

In addition, as the NAV of a Fund taken at its valuation point includes the effect of any swing pricing, the tracking error figures set out below may be impacted depending on the significance of any swing pricing adjustment in the NAV in order to reduce the effect of "dilution" on that Fund resulting from the sale or purchase of shares in the Fund.

A Fund's tracking error may also be affected by non-dealing days, which occur at times when the local stock exchanges or regulated markets in respect of a particular Fund are closed for trading and settlement due to public holidays. During such times, the relevant Funds will not be able to obtain access to such market(s) directly and will, for example, either hold the cash received from any subscriptions until the relevant market(s) are open or will obtain exposure to the relevant market(s) indirectly using proxy instruments. Both approaches may increase a Fund's tracking error. Alternatively, the tracking error of a Fund may be affected if there is a public holiday in Luxembourg (when the Funds are not priced), as the NAV of the Funds will remain the same, despite movements in the underlying markets.

The table below compares the anticipated tracking error of the Funds (disclosed in the Prospectus on an ex ante basis) against the actual realised tracking error of the Funds as at 31 March 2023. 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.

April 2023

# Investment Advisers' Report Performance Overview

1 April 2022 to 31 March 2023

## Performance summary, tracking difference and tracking error

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

Fund	Fund return %	Benchmark Index %	TER %	Primary drivers impacting tracking difference						Anticipated tracking error %	Realised tracking error %	Other tracking difference and tracking error drivers
				Tracking difference gross of TER %	Net income difference <sup>1</sup>	Securities lending	Investment techniques <sup>2</sup>	Valuation Difference				
iShares Emerging Markets Equity Index Fund (LU)	(11.04)	(10.67)	0.64	0.27	√	√	√	√	Up to	1.00	0.87	c
iShares Emerging Markets Government Bond Index Fund (LU)	(7.37)	(6.92)	0.52	0.07		√			Up to	1.20	1.64	b
iShares Europe Equity Index Fund (LU)	3.14	3.30	0.56	0.40	√	√	√	√	Up to	0.60	0.53	-
iShares Euro Aggregate Bond Index Fund (LU)	(10.96)	(10.61)	0.54	0.19		√	√	√	Up to	0.60	0.66	a
iShares Euro Government Bond Index Fund (LU)	(12.16)	(11.81)	0.56	0.21		√	√	√	Up to	0.25	0.89	a
iShares Global Government Bond Index Fund (LU)	(9.84)	(9.55)	0.53	0.24		√	√	√	Up to	0.45	0.90	a
iShares Japan Equity Index Fund (LU)	(5.70)	(5.07)	0.55	(0.08)	√	√	√	√	Up to	1.50	1.20	c
iShares North America Equity Index Fund (LU)	(11.79)	(11.23)	0.52	(0.04)	√	√	√	√	Up to	0.45	0.34	c
iShares Pacific ex Japan Equity Index Fund (LU)	(7.63)	(7.19)	0.54	0.10	√	√	√		Up to	2.00	0.23	-
iShares World Equity Index Fund (LU)	(8.92)	(8.55)	0.52	0.15	√	√	√	√	Up to	0.45	0.29	c

1. Comprising of withholding tax rate differential, tax reclaims and income timing differences between the Fund and the Benchmark Index.

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

a. The tracking error was due to the difference between the valuation point of the Fund and the Benchmark Index.

b. The tracking error was primarily driven by the removal of Russian securities from the Index in March 2022. Following the removal, Russian securities left the index at zero value, while the Fund sold most of these securities at a market price (above zero).

c. The tracking difference was also driven by the compounding impact of the daily accrued TER on the Fund's assets under management.

The information stated in this report is historical and not necessarily indicative of future performance.

# Investment Advisers' Report Performance Overview

1 April 2022 to 31 March 2023

## **Environmental, social and governance (“ESG”) policy**

The Funds do not meet the criteria for Article 8 or 9 products under the EU Sustainable Finance Disclosure Regulation (“SFDR”) and the investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities. The Investment Manager has access to a range of data sources, including principal adverse indicator (“PAI”) data, when making decisions on the selection of investments. However, whilst BlackRock considers ESG risks for all Funds and these risks may coincide with environmental or social themes associated with the PAIs, unless stated otherwise in the prospectus, the Funds do not commit to considering PAIs in driving the selection of their investments.

The information stated in this report is historical and not necessarily indicative of future performance.

# Directors' Report

## Corporate Governance Statement

### Introduction

BlackRock Global Index Funds SICAV (the "Company") is a public limited company (société anonyme) established under the laws of the Grand Duchy of Luxembourg as an open-ended variable capital investment company (société d'investissement à capital variable). The Company has been authorised by the Commission de Surveillance du Secteur Financier (the "CSSF") as an undertaking for collective investment in transferable securities ("UCITS") pursuant to the provisions of Part I of the law of 17 December 2010, as amended from time to time and is regulated pursuant to such law. The Company complies with the principles set out in the Association of the Luxembourg Fund Industry ("ALFI") Code of Conduct Revision 2022 (the "Code").

The Board of Directors of the Company (the "Board") is committed to maintaining the highest standards of corporate governance and is accountable to shareholders for the governance of the Company's affairs. The Board has considered the principles and recommendations of the Code and has put in place a framework for corporate governance which it believes is appropriate for adherence to the principals of the Code given the nature of its structure as an Investment Company. The Board considers that the Company has been in compliance with the principles of the Code for the year ended 31 March 2023.

This statement summarises the corporate governance structure and processes in place for the Company for the period under review from 1 April 2022 to 31 March 2023.

### Board Composition

The Board currently consists of 6 non-executive Directors, (including 2 independent Directors). The Board is committed to maintaining an appropriate balance of skills, experience, independence, and knowledge amongst its members.

The Directors' biographies, on pages 13 and 14, collectively demonstrate a breadth of investment knowledge and experience, business and financial skills and legal and regulatory familiarity which enables them to provide effective strategic leadership, oversight, and proper governance of the Company. BlackRock considers the current composition to be a suitable and appropriate balance for the Board.

Article 13 of the Company's Articles of Incorporation in accordance with Luxembourg law, provides that Directors shall be elected by the shareholders at their annual general meeting for a period ending at the next annual general meeting and until their successors are elected. Any Director who resigns his/her position is obliged to confirm to the Board and the CSSF that the resignation is not connected with any issues with or claims against the Company.

The Board supports a planned and progressive renewal of the Board. BlackRock is committed to ensuring that Directors put forward for election by the shareholders possess the skills needed to maintain this balance. The Board is committed to carrying out an annual review of its performance and activities.

The Directors have a continuing obligation to ensure they have sufficient time to discharge their duties. The details of each Director's (including the Chairperson), other appointments and commitments are made available to the Board and the BlackRock group for inspection.

Before a new Director is proposed to the shareholders for appointment, he or she will receive a full induction incorporating relevant information regarding the Company and his or her duties and responsibilities as a Director. In addition, a new Director is required to spend some time with representatives of BlackRock so that the new Director will become familiar with the various processes which are considered necessary for the proper performance of his or her duties and responsibilities to the Company.

The Company's policy is to encourage Directors to keep up to date with developments relevant to the Company. The Directors have attended and will continue to attend updates and briefings run by BlackRock entities. The Directors also receive regular briefings from, amongst others, the auditors, investment strategists, risk specialists, depositary and legal advisers regarding any proposed product developments or changes in laws or regulations that could affect the Company.

### Board's Responsibilities

The Board meets at least quarterly and also on an ad hoc basis as required. The Board is supplied with information in a timely manner and in a form and of a quality appropriate to enable it to discharge its duties. The Board is responsible for the long-term success of the Company and recognises its responsibility to provide leadership, direction, and control to the Company within a framework of prudent and effective controls which enables risk to be assessed and managed. The Board reserves to itself decisions relating to the determination of investment policy and objectives, any change in investment strategy, entering into any material contracts, any change in Board membership, any change of external auditor, the prosecution defence or settlement of litigation which is material or significant to the Company and any significant change in accounting policies or practices. The Board also approves the Prospectus and any addenda to it, circulars to shareholders, financial statements and other relevant legal documentation.

The Chairperson's main responsibility is to lead and manage the Board, encourage critical discussions and promote effective communication within the Board. In addition, they are responsible for promoting best practice corporate governance and effective communication with shareholders.

The Directors have access to the advice and services of external counsel, the resources of the BlackRock Group and BlackRock (Luxembourg) S.A. (the "Management Company") should they be needed. Where necessary, in the furtherance of their duties, the Board and individual Directors may seek independent professional advice. The Board has responsibility for ensuring that the Company keeps proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and which enable it to ensure that the financial statements comply with relevant accounting standards.

# Directors' Report<sup>continued</sup>

It is the Board's responsibility to present a balanced and understandable assessment of the Company's financial position, which extends to interim financial statements and other reports made available to shareholders and the public. The Board is responsible for taking reasonable steps for safeguarding the assets of the Company and for taking reasonable steps in the prevention and detection of fraud and other irregularities.

## Insurance

The Company maintains appropriate Directors' and Officers' liability insurance cover.

## Delegation of Responsibilities

As an open-ended variable capital investment company most of the Company's day-to-day management and administration is delegated to BlackRock group companies such as the Management Company which employs dedicated compliance and risk professionals. The Management Company appoints the Investment Advisers and other third-party service providers. The Board has delegated the following areas of responsibility:

### Management and Administration

The Board has delegated the investment management, administration, marketing & distribution of the Company and its Funds to the Management Company. The Company has appointed State Street Bank International GmbH, Luxembourg Branch as Depositary of its assets, which has responsibility for safe-keeping of such assets, pursuant to the regulations. The Depositary is a subsidiary of State Street Bank & Trust Co.

The Management Company has delegated the management of the investment portfolio to the Investment Advisers. The Investment Advisers operate under guidelines determined by the Board and as detailed in the Company's Prospectus relating to the Company's Funds. The relevant Investment Advisers have direct responsibility for the decisions relating to the day-to-day running of the Company's Funds and are accountable to the Management Company for the investment performance of the Funds. The Board has also delegated the exercise of voting rights attaching to the securities held in the portfolio to the respective Investment Advisers who may in turn delegate to BlackRock Investment Management (U.K.) Limited ("BIM UK"). Voting on behalf of shareholders is done in a manner which is believed to be in the best economic interest of shareholders as long-term investors.

The Management Company has delegated its responsibilities for administrative services of the Company and its Funds to State Street Bank International GmbH, Luxembourg Branch ("the Administrator"). The Administrator has responsibility for the administration of the Company's affairs including the calculation of the net asset value and preparation of the financial statements of the Company, subject to the overall supervision of the Management Company. The Administrator is a subsidiary of State Street Bank & Trust Co. The Management Company has delegated transfer agent and share registration services to J.P. Morgan Bank Luxembourg S.A.

The Management Company has delegated distribution, promotion and marketing of the Shares and related ongoing administration and marketing to BIM UK as Principal Distributor. As Principal Distributor BIM UK have responsibility for the offer for sale of, promotion and marketing of shares in any fund. BIM UK is accountable to the Management Company for the distribution and marketing of the Shares.

The Management company is accountable to the Board for all activities delegated to it or by it, including, but not limited to those detailed above.

The Management Company reports to the Board on a quarterly basis and by exception where necessary. Reporting is in place to ensure that the Board can effectively oversee the actions of its delegates.

The Management Company is responsible for the risk management and internal controls of the Company and for reviewing their effectiveness, for ensuring that financial information published or used within the business is reliable, and for regularly monitoring compliance with regulations governing the operation of the Company. The Management Company reviews the effectiveness of the internal control and risk management systems on an ongoing basis to identify, evaluate and manage the Company's significant risks. As part of that process, there are procedures designed to capture and evaluate any failings or weaknesses. Should a case be categorised by the Board as significant, procedures exist to ensure that necessary action is taken to remedy the failings.

The control processes over the risks identified, covering financial, operational, compliance and risk management, is embedded in the operations of the BlackRock Group and the Management Company. There is a monitoring and reporting process to review these controls, which has been in place throughout the period under review and up to the date of this report, carried out by BlackRock's corporate audit department.

BlackRock's internal audit and operational risk units report to the Board through the Management Company on a quarterly basis. The Management Company also receives a report from the Administrator and the Depositary on the internal controls of the administrative and custodial operations of the Company. The Board recognises that these control systems can only be designed to manage rather than eliminate the risk of failure to achieve fund objectives, and to provide reasonable, but not absolute, assurance against material misstatement or loss, and relies on the operating controls established by the service providers.

## Financial Reporting

The Board is also responsible for establishing and maintaining adequate internal control and risk management systems of the Company in relation to the financial reporting process. Such systems are designed to manage rather than eliminate the risk of failure to achieve the Company's financial reporting objectives. The Company has procedures in place to ensure all relevant accounting records are properly maintained and are readily available, including production of annual and half-yearly financial

# Directors' Report continued

statements. These procedures include appointing the Administrator to maintain the accounting records of the Company independently of the Investment Manager and the Custodian. The financial statements are prepared in accordance with applicable law and Generally Accepted Accounting Principles ("GAAP") and are approved by the Board of Directors of the Company. The accounting information given in the annual report is required to be audited and the Audit report, including any qualifications, is reproduced in full in the annual report of the Company.

## Remuneration

The Company is an investment company and has no employees or executive Directors. No Director (past or present) has any entitlement to a pension from the Company, and the Company has not awarded any share options or long-term performance incentives. No element of Directors' remuneration is performance related. Those Directors who are also employees of the BlackRock group are not entitled to receive a Director's fee. All other Directors are paid fees which are submitted for approval by the shareholders at the annual general meeting and are disclosed on page 150. The Board believes that the level of remuneration for those Directors who take a fee properly reflects the responsibility of the Director and their time commitment. The Board believe the fees to be fair and appropriate given the size, complexity and the range of funds under management. The maximum amount of remuneration payable to the Directors is approved by the Board.

## Communication with Shareholders

The Board is responsible for convening the annual general meeting and all other general meetings of the Company. Shareholders are encouraged to attend and vote at general meetings. Notice of general meetings is issued in accordance with the Articles of Incorporation of the Company and notice of the annual general meeting is sent out at least 8 days in advance of the meeting. All substantive matters put before a general meeting are dealt with by way of separate resolution. Proxy voting figures are noted by the chairperson of the general meeting.

The next annual general meeting of Shareholders will be held on 22 September 2023 and shareholders will be asked to consider the usual matters presented at such meeting including:

- ▶ Approval of the financial statements & the payment of dividends
- ▶ The approval of Directors fees
- ▶ The election or re-election of Directors
- ▶ The election or re-election of the auditor
- ▶ The discharge of Directors duties – this resolution is required under Luxembourg law and the discharge is only valid where the financial statements contain no omission or false information concealing the real financial situation of the Company. The discharge is granted based on the facts disclosed and the information at the disposal of the shareholders at the time of the annual general meeting.

The proceedings of general meetings are governed by the Articles of Incorporation of the Company.

BIM UK as Principal Distributor is tasked with managing the relationship between the Company and its shareholders and the Board has controls in place such that it is advised of shareholder complaints.

## Directors' Biographies

**Denise Voss (Chairwoman) (American, Luxembourg resident):** Ms Voss is a Non-Executive Director of financial services companies and is based in Luxembourg. She serves as a Director on the Boards of flagship funds of major fund promoters, including BlackRock Global Funds and BlackRock Strategic Funds. Ms Voss previously worked for Franklin Templeton in Luxembourg for over 25 years as a Conducting Officer and Director of the firm's UCITS and alternative investment fund management business. Prior to joining Franklin Templeton, she worked for 10 years at Coopers & Lybrand in Boston, USA and in Luxembourg. She holds a Massachusetts CPA license and earned an undergraduate degree from Tufts University, as well as a masters degree in accountancy from Bentley University. Ms Voss is Chairwoman of LuxFLAG, an independent agency based in Luxembourg that awards recognised sustainable finance labels to eligible investment vehicles. She was Chairman of the Association of the Luxembourg Fund Industry (ALFI) from 2015-2019, and a member of the ALFI Board of Directors from 2007-2019.

**Geoffrey D. Radcliffe (British & Luxembourg dual nationality, Luxembourg resident):** Mr Radcliffe is a Managing Director of BlackRock and is based in Luxembourg. He is a member of the BlackRock Business Operations & Technology, Global Accounting and Product Services team and heads Product Oversight and Governance International and Alternatives International for BlackRock EMEA & Asia Pacific. Mr Radcliffe is a Fellow of The Institute of Chartered Accountants in England and Wales and an Associate of The Chartered Institute of Bankers. He has 30+ years of mutual fund, accounting and banking experience in Luxembourg, Bermuda, London and the Isle of Man. Mr Radcliffe joined the BlackRock Group in 1998. He serves as a Director on the Boards of BlackRock Luxembourg S.A. and BlackRock Fund Management Company S.A. and also on the Boards of a number of BlackRock investment funds. He has been a Member of the Board of Directors of ALFI (Luxembourg Fund Industry Association) since 2013.

**Paul Freeman (British):** Mr Freeman is a Non-Executive Director with over 40 years' experience in the investment management industry. He currently serves as a director on the boards of a number of investment funds domiciled in Luxembourg and the Cayman Islands. Until April 2022 he was a non-executive director of a number of BlackRock group subsidiaries in Ireland, including its UCITS/AIFM management company for which he also served as chair of its Investment Committee. He was, until December 2015, a Managing Director of BlackRock (having joined the group in August 2005). Between July 2011 and December 2015 Mr Freeman worked closely with BlackRock's Government affairs team and served on various internal governance committees. Until July 2011 he was the Head of Product Development and

## Directors' Report<sup>continued</sup>

Range Management for the EMEA region with responsibility for the development and ongoing product management of all funds domiciled in EMEA and distributed on a cross-border basis by BlackRock. Prior to BlackRock, Mr Freeman held senior management positions at Schroders, Rothschild Asset Management, Henderson Investors and GT Management (now part of Invesco). Mr Freeman is a Chartered Accountant.

**Keith Saldanha (British):** Mr. Saldanha is a Managing Director of BlackRock and is Head of the Wealth Product Group for Europe, Middle East and Africa. He is responsible for defining and executing the alpha and alternatives product agenda for the BlackRock EMEA Wealth business. In addition, Mr Saldanha leads the Fund Selection and Manager Research segment for the EMEA iShares & Wealth sales organisation. Mr Saldanha is a member of the EMEA Wealth Executive Committee, EMEA Product Development Committee and EMEA Capacity Management Committee. He joined BlackRock in 2015 from Man Group where he was Global Head of Investment Marketing, responsible for a number of product specialist, business development and client service teams across Man's investment management businesses. Prior to this, he spent a number of years focused on the origination and execution of Man's hedge fund M&A activity and jointly leading corporate strategy for the hedge fund business. Mr Saldanha started his career in strategy consulting. He is a Chartered Alternative Investment analyst and holds a BSc (Hons) Economics degree from the University of Warwick.

**Davina Saint (British, Irish resident):** Based in Dublin, Ms Saint is a Non-Executive Director of financial services companies and a Director of the Irish National Assets Management Agency, sitting on the Board, Credit and Planning Committees and Chairing the Remuneration Committee. Ms Saint worked with the BNP Paribas Group for over 20 years as the General Counsel for its Irish Corporate and Institutional banking business and latterly as the Head of Branch for BNP Paribas' Irish Securities Services business. Prior to joining BNP Paribas, she worked in the City of London with ABN Amro after qualifying as a Solicitor in the field of shipping litigation. She holds an Honours degree in Law from the London School of Economics. She is also a Chartered Director (CDir) and a Certified Bank Director.

**Bettina Mazzocchi (French, British, Italian, UK residency):** Ms Mazzocchi is a Managing Director and Head of iShares and Wealth for France, Belgium, Luxembourg and Monaco. Before joining BlackRock in 2018, Ms Mazzocchi had been at PIMCO since 2008 where she most recently was Country head for France. Previous roles held by Ms. Mazzocchi were with Morgan Stanley, Bank of America and Credit Suisse First Boston, where she had focused on Credit Derivatives, Structured Credit and Debt Capital markets respectively. Ms. Mazzocchi serves on the Board of Trustees of YATI (Young Actors Theatre Islington), a not-for-profit, community theatre company for children and young people in London, UK. Ms. Mazzocchi is a graduate of the Institut d'Etudes Politiques de Paris ("Sciences Po") and Paris III Sorbonne Nouvelle.



# Report on Remuneration (Unaudited)

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock (Luxembourg) SA (the "ManCo"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2014/91/EU of the European Parliament and of the council of 23 July 2014, (the "Directive"), and the "Guidelines on sound remuneration policies under the UCITS Directive and AIFMD" issued by the European Securities and Markets Authority.

BlackRock's UCITS Remuneration Policy (the "UCITS Remuneration Policy") will apply to the EEA entities within the BlackRock group authorised as a manager of UCITS funds in accordance with the Directive, and will ensure compliance with the requirements of Article 14b of the Directive, and to UK entities within the BlackRock group authorised by the FCA as a manager of a UK UCITS fund.

The ManCo has adopted the UCITS Remuneration Policy, a summary of which is set out below.

## **Remuneration Governance**

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and (b) the ManCo's board of directors (the "ManCo's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies which includes reviewing the remuneration policy on a regular basis and being responsible for its implementation.

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

No material changes were made to the remuneration policy in 2022.

### **(a) MDCC**

The MDCC's purposes include:

- ▶ providing oversight of:
  - ▶ BlackRock's executive compensation programmes;
  - ▶ BlackRock's employee benefit plans; and
  - ▶ such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- ▶ reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;

- ▶ reviewing, assessing and making reports and recommendations to the BlackRock, Inc. Board of Directors (the "BlackRock, Inc. Board") as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- ▶ supporting the Boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulations.

The MDCC directly retains its own independent compensation consultant, Semler Brossy Consulting Group LLC, who has no relationship with BlackRock, Inc. or the BlackRock, Inc. Board that would interfere with its ability to provide independent advice to the MDCC on compensation matters.

The BlackRock, Inc. Board has determined that all of the members of the MDCC are "independent" within the meaning of the listing standards of the New York Stock Exchange (NYSE), which requires each meet a "non-employee director" standard.

The MDCC held 7 meetings during 2022. The MDCC charter is available on BlackRock, Inc.'s website ([www.blackrock.com](http://www.blackrock.com)).

Through its regular reviews, the MDCC continues to be satisfied with the principles of BlackRock's compensation policy and approach.

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

The ManCo's Board has the task of supervising and providing oversight of the UCITS Remuneration Policy as it applies to the ManCo and its Identified Staff.

### **Decision-making process**

Remuneration decisions for employees are made once annually in January following the end of the performance year. This timing allows full-year financial results to be considered along with other non-financial goals and objectives. Although the framework for remuneration decision-making is tied to financial performance, significant discretion is used to determine individual variable remuneration based on achievement of strategic and operating results and other considerations such as management and leadership capabilities.

No set formulas are established and no fixed benchmarks are used in determining annual incentive awards. In determining specific individual remuneration amounts, a number of factors are considered including non-financial goals and objectives and overall financial and investment performance. These results are viewed in the aggregate without any specific weighting, and there is no direct correlation between any particular performance measure and the resulting annual incentive award. The variable remuneration awarded to any individual(s) for a particular performance year may also be zero.

Annual incentive awards are paid from a bonus pool.

# Report on Remuneration (Unaudited) continued

The size of the projected bonus pool, including cash and equity awards, is reviewed throughout the year by the MDCC and the final total bonus pool is approved after year-end. As part of this review, the MDCC receives actual and projected financial information over the course of the year as well as final year-end information. The financial information that the MDCC receives and considers includes the current year projected income statement and other financial measures compared with prior year results and the current year budget. The MDCC additionally reviews other metrics of BlackRock's financial performance (e.g., net inflows of AUM and investment performance) as well as information regarding market conditions and competitive compensation levels.

The MDCC regularly considers management's recommendation as to the percentage of preincentive operating income that will be accrued and reflected as a compensation expense throughout the year for the cash portion of the total annual bonus pool (the "accrual rate"). The accrual rate of the cash portion of the total annual bonus pool may be modified by the MDCC during the year based on its review of the financial information described above. The MDCC does not apply any particular weighting or formula to the information it considers when determining the size of the total bonus pool or the accruals made for the cash portion of the total bonus pool.

Following the end of the performance year, the MDCC approves the final bonus pool amount.

As part of the year-end review process the Enterprise Risk and Regulatory Compliance departments report to the MDCC on any activities, incidents or events that warrant consideration in making compensation decisions.

Individuals are not involved in setting their own remuneration.

## **Control functions**

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units and therefore staff members in control functions are remunerated independently of the businesses they oversee. The head of each control function is either a member of the Global Executive Committee ("GEC"), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock's EMEA regulated entities, including the ManCo.

Functional bonus pools are determined with reference to the performance of each individual function. The remuneration of the senior members of control functions is directly overseen by the MDCC.

## **Link between pay and performance**

There is a clear and well defined pay-for-performance philosophy and compensation programmes which are designed to meet the following key objectives as detailed below:

- ▶ appropriately balance BlackRock's financial results between shareholders and employees;
- ▶ attract, retain and motivate employees capable of making significant contributions to the long-term success of the business;
- ▶ align the interests of senior employees with those of shareholders by awarding BlackRock Inc.'s stock as a significant part of both annual and long-term incentive awards;
- ▶ control fixed costs by ensuring that compensation expense varies with profitability;
- ▶ link a significant portion of an employee's total compensation to the financial and operational performance of the business;
- ▶ promote sound and effective risk management across all risk categories, including sustainability risk;
- ▶ discourage excessive risk-taking (sustainability related or otherwise); and
- ▶ ensure that client interests are not negatively impacted by remuneration awarded on a short-term, mid-term and/or long-term basis.

Driving a high-performance culture is dependent on the ability to measure performance against objectives, values and behaviours in a clear and consistent way. Managers use a 5-point rating scale to provide an overall assessment of an employee's performance, and employees also provide a self-evaluation. The overall, final rating is reconciled during each employee's performance appraisal. Employees are assessed on the manner in which performance is attained as well as the absolute performance itself.

In keeping with the pay-for-performance philosophy, ratings are used to differentiate and reward individual performance – but don't pre-determine compensation outcomes. Compensation decisions remain discretionary and are made as part of the year-end compensation process.

When setting remuneration levels other factors are considered, as well as individual performance, which may include:

- ▶ the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;
- ▶ factors relevant to an employee individually; relationships with clients and colleagues; teamwork; skills; any conduct issues; and, subject to any applicable policy, the impact that any relevant leave of absence may have on contribution to the business);

# Report on Remuneration (Unaudited) continued

- ▶ the management of risk within the risk profiles appropriate for BlackRocks clients;
- ▶ strategic business needs, including intentions regarding retention;
- ▶ market intelligence;
- ▶ criticality to business; and
- ▶ supporting the firm's approaches to environmental, social and governance factors and diversity, equity and inclusion.

A primary product tool is risk management and, while employees are compensated for strong performance in their management of client assets, they are required to manage risk within the risk profiles appropriate for their clients. Therefore, employees are not rewarded for engaging in high-risk transactions outside of established parameters. Remuneration practices do not provide undue incentives for short-term planning or short-term financial rewards, do not reward unreasonable risk and provide a reasonable balance between the many and substantial risks inherent within the business of investment management, risk management and advisory services.

BlackRock operates a total compensation model for remuneration which includes a base salary, which is contractual, and a discretionary bonus scheme.

BlackRock operates an annual discretionary bonus scheme. Although all employees are eligible to be considered for a discretionary bonus, there is no contractual obligation to make any award to an employee under its discretionary bonus scheme. In exercising discretion to award a discretionary bonus, the factors listed above (under the heading "Link between pay and performance") may be taken into account in addition to any other matters which become relevant to the exercise of discretion in the course of the performance year.

Discretionary bonus awards for all employees, including executive officers, are subject to a guideline that determines the portion paid in cash and the portion paid in BlackRock, Inc. stock and subject to additional vesting/clawback conditions. Stock awards are subject to further performance adjustment through variation in BlackRock, Inc.'s share price over the vesting period. As total annual compensation increases, a greater portion is deferred into stock. The MDCC adopted this approach in 2006 to substantially increase the retention value and shareholder alignment of the compensation package for eligible employees, including the executive officers. The portion deferred into stock vests into three equal instalments over the three years following grant.

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These

long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Selected senior leaders are eligible to receive performance adjusted equity-based awards from the "BlackRock Performance Incentive Plan" ("BPIP"). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin<sup>(1)</sup> and Organic Revenue Growth<sup>(2)</sup>. Determination of pay-out will be made based on the firm's achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm's financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

A limited number of investment professionals have a portion of their annual discretionary bonus (as described above) awarded as deferred cash that notionally tracks investment in selected products managed by the employee. The intention of these awards is to align investment professionals with the investment returns of the products they manage through the deferral of compensation into those products. Clients and external evaluators have increasingly viewed more favourably those products where key investors have "skin in the game" through significant personal investments.

## Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the ManCo, including senior management, risk takers, control functions and any employee receiving total remuneration that takes them into the same remuneration bracket as senior management and risk takers, whose professional activities have a material impact on the risk profiles of the ManCo or of the funds it manages.

The list of Identified Staff will be subject to regular review, being formally reviewed in the event of, but not limited to:

- ▶ organisational changes;
- ▶ new business initiatives;
- ▶ changes in significant influence function lists;
- ▶ changes in role responsibilities; and
- ▶ revised regulatory direction.

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

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

# Report on Remuneration (Unaudited) continued

## Quantitative Remuneration Disclosure

The ManCo is required under the Directive to make quantitative disclosures of remuneration. These disclosures are made in line with BlackRock's interpretation of currently available regulatory guidance on quantitative remuneration disclosures. As market or regulatory practice develops BlackRock may consider it appropriate to make changes to the way in which quantitative remuneration disclosures are calculated. Where such changes are made, this may result in disclosures in relation to a fund not being comparable to the disclosures made in the prior year, or in relation to other BlackRock fund disclosures in that same year.

Disclosures are provided in relation to (a) the staff of the ManCo; (b) staff who are senior management; and (c) staff who have the ability to materially affect the risk profile of the Fund, including individuals who, although not employed by the ManCo, are assigned by their employer to carry out services for the ManCo.

All individuals included in the aggregated figures disclosed are rewarded in line with BlackRock's remuneration policy for their responsibilities across the relevant BlackRock business area. As all individuals have a number of areas of responsibilities, only the portion of remuneration for those individuals' services attributable to the ManCo is included in the aggregate figures disclosed.

Members of staff and senior management of the ManCo typically provide both UCITS and non-UCITS related services in

respect of multiple funds, clients and functions of the ManCo and across the broader BlackRock group. Conversely, members of staff and senior management of the broader BlackRock group may provide both UCITS and non-UCITS related services in respect of multiple funds, clients and functions of the broader BlackRock group and of the ManCo. Therefore, the figures disclosed are a sum of individual's portion of remuneration attributable to the ManCo according to an objective apportionment methodology which acknowledges the multiple-service nature of the ManCo and the broader BlackRock group. Accordingly, the figures are not representative of any individual's actual remuneration or their remuneration structure.

The amount of the total remuneration awarded to the ManCo's staff in respect of the ManCo's financial year ending 31 December 2022 is USD 257.2 million. This figure is comprised of fixed remuneration of USD 147.8 million and variable remuneration of USD 109.5 million. There were a total of 12,029 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the ManCo in respect of the ManCo's financial year ending 31 December 2022, to its senior management was USD 6.7 million, and to other members of its staff whose actions potentially have a material impact on the risk profile of the ManCo or its funds was USD 9.0 million. These figures relate to the entire ManCo and not to the Fund.

# Statement of Net Assets

as at 31 March 2023

	Note	BlackRock Global Index Funds Combined USD	iShares Emerging Markets Equity Index Fund (LU) USD	iShares Emerging Markets Government Bond Index Fund (LU) USD	iShares Europe Equity Index Fund (LU) EUR	iShares Euro Aggregate Bond Index Fund (LU) EUR	iShares Euro Government Bond Index Fund (LU) EUR
<b>Assets</b>							
Securities portfolio at cost		7,764,925,161	356,192,475	4,317,652,368	193,601,130	191,665,949	94,626,342
Unrealised appreciation/(depreciation)		(370,537,099)	(14,066,276)	(771,027,278)	45,928,472	(24,118,648)	(10,678,351)
Securities portfolio at market value	2(a)	7,394,388,062	342,126,199	3,546,625,090	239,529,602	167,547,301	83,947,991
Cash at bank	2(a)	33,032,367	8,218,030	9,273,701	586,385	1,273,141	323,143
Due from broker	14	1,441,105	145,000	—	218,491	—	—
Interest and dividends receivable	2(a)	63,024,558	1,218,828	48,356,302	1,102,097	1,397,659	779,199
Receivable for investments sold	2(a)	14,676,655	—	—	3,376	—	—
Receivable for Fund shares subscribed	2(a)	6,414,413	693,413	975,976	241,681	219,748	293,962
Unrealised appreciation on:							
Futures contracts	2(d)	681,747	155,310	—	98,510	—	—
Open forward foreign exchange transactions	2(d)	54,705,254	—	54,705,254	—	—	—
Other assets	2(a)	382,414	7,718	261,869	22,520	4,058	1,335
<b>Total assets</b>		<b>7,568,746,575</b>	<b>352,564,498</b>	<b>3,660,198,192</b>	<b>241,802,662</b>	<b>170,441,907</b>	<b>85,345,630</b>
<b>Liabilities</b>							
Cash owed to bank	2(a)	7,016,097	7,014,156	—	—	—	—
Due to broker	14	519,232	155,756	—	79,953	—	—
Interest and dividends payable	2(a)	54	—	—	—	—	—
Payable for investments purchased	2(a)	17,572,742	71	17,170,204	—	—	206,162
Payable for Fund shares redeemed	2(a)	33,756,070	201,438	1,111,128	9,394	36,807	44,805
Income distribution payable	2(a),10	6,173,587	245,167	3,388,008	377,372	421,822	22,380
Unrealised depreciation on:							
Open forward foreign exchange transactions	2(d)	2,277,886	—	2,277,886	—	—	—
Accrued expenses and other liabilities	2(a),4,5,6,7	2,217,556	1,063,322	501,498	72,686	26,846	20,860
<b>Total liabilities</b>		<b>69,533,224</b>	<b>8,679,910</b>	<b>24,448,724</b>	<b>539,405</b>	<b>485,475</b>	<b>294,207</b>
<b>Total net assets</b>		<b>7,499,213,351</b>	<b>343,884,588</b>	<b>3,635,749,468</b>	<b>241,263,257</b>	<b>169,956,432</b>	<b>85,051,423</b>

Approved on behalf of the Board

Denise Voss

Director

Date 29 June 2023

Geoff Radcliffe

Director

Date 29 June 2023

The notes on pages 147 to 154 form an integral part of these financial statements.

# Statement of Net Assets

as at 31 March 2023 continued

		iShares Global Government Bond Index Fund (LU)	iShares Japan Equity Index Fund (LU)	iShares North America Equity Index Fund (LU)	iShares Pacific ex Japan Equity Index Fund (LU)	iShares World Equity Index Fund (LU)
	Note	USD	USD	USD	USD	USD
<b>Assets</b>						
Securities portfolio at cost		687,009,226	97,760,637	293,675,184	204,771,738	1,285,091,857
Unrealised appreciation/(depreciation)		(89,126,928)	(2,382,991)	111,410,587	9,024,357	373,505,365
Securities portfolio at market value	2(a)	597,882,298	95,377,646	405,085,771	213,796,095	1,658,597,222
Cash at bank	2(a)	3,513,672	1,049,735	381,571	2,869,124	5,348,845
Due from broker	14	—	44,427	170,000	377,073	466,592
Interest and dividends receivable	2(a)	3,865,688	853,970	256,063	1,419,508	3,482,271
Receivable for investments sold	2(a)	—	—	484	2,600	14,669,893
Receivable for Fund shares subscribed	2(a)	177,850	179,353	277,923	181,438	3,105,575
Unrealised appreciation on:						
Futures contracts	2(d)	—	36,273	140,466	41,993	200,393
Open forward foreign exchange transactions	2(d)	—	—	—	—	—
Other assets	2(a)	3,788	3,543	5,208	3,663	66,218
<b>Total assets</b>		<b>605,443,296</b>	<b>97,544,947</b>	<b>406,317,486</b>	<b>218,691,494</b>	<b>1,685,937,009</b>
<b>Liabilities</b>						
Cash owed to bank	2(a)	—	522	—	—	1,419
Due to broker	14	—	8,338	126,591	3,252	138,198
Interest and dividends payable	2(a)	—	—	17	—	37
Payable for investments purchased	2(a)	—	—	—	—	177,885
Payable for Fund shares redeemed	2(a)	87,460	68,007	76,798	18,394	32,093,708
Income distribution payable	2(a),10	18,824	56,305	70,949	478,718	1,020,635
Unrealised depreciation on:						
Open forward foreign exchange transactions	2(d)	—	—	—	—	—
Accrued expenses and other liabilities	2(a),4,5,6,7	65,507	34,736	76,702	66,138	278,504
<b>Total liabilities</b>		<b>171,791</b>	<b>167,908</b>	<b>351,057</b>	<b>566,502</b>	<b>33,710,386</b>
<b>Total net assets</b>		<b>605,271,505</b>	<b>97,377,039</b>	<b>405,966,429</b>	<b>218,124,992</b>	<b>1,652,226,623</b>

The notes on pages 147 to 154 form an integral part of these financial statements.

# Three Year Summary of Net Asset Values

as at 31 March 2023

	Currency	31 March 2023	31 March 2022	31 March 2021
<b>iShares Emerging Markets Equity Index Fund (LU)</b>				
<b>Total net assets</b>	<b>USD</b>	<b>343,884,588</b>	<b>478,057,510</b>	<b>620,893,958</b>
Net asset value per:				
A Class non-distributing share	USD	123.19	138.48	157.00
D Class non-distributing share	USD	95.86	107.44	121.43
D Class non-distributing share EUR	EUR	105.07	115.67	123.57
F Class non-distributing share	USD	129.50	145.14	164.05
F Class non-distributing share EUR	EUR	118.70	130.73	139.63
N Class distributing share EUR	EUR	119.60	135.67	147.87
N Class distributing UK reporting fund share	USD	132.25	152.69	176.13
N Class non-distributing UK reporting fund share	USD	127.47	142.97	161.46
X Class non-distributing share	USD	130.28	145.68	164.29
X Class non-distributing share EUR	EUR	119.22	130.99	139.59
<b>iShares Emerging Markets Government Bond Index Fund (LU)</b>				
<b>Total net assets</b>	<b>USD</b>	<b>3,635,749,468</b>	<b>4,249,267,650</b>	<b>4,009,453,911</b>
Net asset value per:				
A Class non-distributing share	USD	117.92	127.30	136.90
A Class non-distributing share EUR hedged	EUR	91.11	102.11	111.09
D Class non-distributing share	USD	100.63	108.37	116.24
D Class non-distributing share EUR	EUR	109.63	115.98	117.54
F Class non-distributing share	USD	99.28	106.91	114.67
I Class distributing UK reporting fund share	USD	81.11	92.17	103.42
I Class non-distributing share	USD	118.45	127.53	136.75
I Class non-distributing share EUR hedged	EUR	92.97	103.92	112.75
I Class non-distributing UK reporting fund share GBP hedged	GBP	98.41	108.16	116.23
N Class distributing share EUR	EUR	88.99	99.33	105.31
X Class distributing UK reporting fund share	USD	75.81	86.14	96.66
X Class non-distributing share EUR	EUR	112.23	118.46	119.77
X Class non-distributing share EUR hedged	EUR	94.34	105.24	113.95
X Class non-distributing share SEK hedged	SEK	889.15	986.87	1,067.55
X Class non-distributing UK reporting fund share	USD	123.64	132.84	142.16
<b>iShares Europe Equity Index Fund (LU)</b>				
<b>Total net assets</b>	<b>EUR</b>	<b>241,263,257</b>	<b>203,047,007</b>	<b>233,028,156</b>
Net asset value per:				
A Class non-distributing share	EUR	213.82	207.32	189.56
D Class non-distributing share	EUR	206.72	199.84	182.17
D Class non-distributing share USD	USD	124.45	122.50	118.18
F Class non-distributing share	EUR	220.80	213.45	194.57
N Class distributing share	EUR	166.33	165.71	154.56
N Class distributing share USD	USD	184.03	186.65	184.27
N Class non-distributing share	EUR	221.55	214.07	195.07
X Class non-distributing share	EUR	225.03	217.15	197.59
X Class non-distributing share USD	USD	153.68	150.98	145.41
<b>iShares Euro Aggregate Bond Index Fund (LU)</b>				
<b>Total net assets</b>	<b>EUR</b>	<b>169,956,432</b>	<b>244,846,057</b>	<b>308,808,897</b>
Net asset value per:				
A Class non-distributing share	EUR	101.52	114.01	122.64
D Class non-distributing share	EUR	89.80	100.55	107.84
N Class distributing share	EUR	94.38	106.54	114.82
X Class non-distributing share	EUR	106.44	118.96	127.35
<b>iShares Euro Government Bond Index Fund (LU)</b>				
<b>Total net assets</b>	<b>EUR</b>	<b>85,051,423</b>	<b>90,320,704</b>	<b>187,308,751</b>
Net asset value per:				
A Class non-distributing share	EUR	108.18	123.16	132.53
D Class non-distributing share	EUR	108.94	123.65	132.66
F Class non-distributing share	EUR	111.61	126.68	135.91
N Class distributing share	EUR	100.32	114.78	123.57
N Class non-distributing share	EUR	111.95	127.03	136.25
X Class non-distributing UK reporting fund share	EUR	113.76	128.89	138.03

The notes on pages 147 to 154 form an integral part of these financial statements.

# Three Year Summary of Net Asset Values

as at 31 March 2023 continued

	Currency	31 March 2023	31 March 2022	31 March 2021
<b>iShares Global Government Bond Index Fund (LU)</b>				
<b>Total net assets</b>	<b>USD</b>	<b>605,271,505</b>	<b>740,620,228</b>	<b>675,158,347</b>
Net asset value per:				
A Class non-distributing share	USD	85.83	95.20	103.98
D Class non-distributing share	USD	90.02	99.55	108.41
D Class non-distributing share EUR	EUR	108.91	118.35	121.80
F Class non-distributing share	USD	88.60	97.98	106.69
N Class distributing share EUR	EUR	93.23	102.39	105.84
N Class non-distributing share EUR	EUR	80.65	88.01	90.79
N Class non-distributing UK reporting fund share	USD	88.99	98.38	107.09
X Class non-distributing share	USD	90.25	99.62	108.29
X Class non-distributing share EUR	EUR	94.40	102.38	105.15
<b>iShares Japan Equity Index Fund (LU)</b>				
<b>Total net assets</b>	<b>USD</b>	<b>97,377,039</b>	<b>115,736,380</b>	<b>132,723,915</b>
Net asset value per:				
A Class non-distributing share	USD	177.08	187.78	202.70
D Class non-distributing share	USD	103.41	109.34	117.67
D Class non-distributing share EUR	EUR	112.65	116.99	118.94
F Class non-distributing share	USD	182.86	193.34	208.07
N Class distributing share	USD	199.32	215.12	235.49
N Class distributing share EUR	EUR	182.83	193.83	200.47
N Class non-distributing share	USD	183.44	193.89	208.60
X Class non-distributing share	USD	186.30	196.62	211.23
X Class non-distributing UK reporting fund share EUR	EUR	170.62	176.89	179.57
<b>iShares North America Equity Index Fund (LU)</b>				
<b>Total net assets</b>	<b>USD</b>	<b>405,966,429</b>	<b>620,520,954</b>	<b>516,053,102</b>
Net asset value per:				
A Class non-distributing share	USD	297.04	336.74	293.48
A Class non-distributing share EUR <sup>(1)</sup>	EUR	94.54	—	—
D Class non-distributing share	USD	162.77	183.97	159.85
D Class non-distributing share EUR	EUR	174.76	194.17	159.41
F Class non-distributing UK reporting fund share	USD	306.73	346.69	301.24
N Class distributing share EUR	EUR	322.51	362.14	299.68
N Class non-distributing share EUR	EUR	106.81	118.55	—
N Class non-distributing UK reporting fund share	USD	307.70	347.68	302.01
X Class non-distributing share	USD	312.52	352.59	305.82
X Class non-distributing share EUR	EUR	286.48	317.49	260.18
<b>iShares Pacific ex Japan Equity Index Fund (LU)</b>				
<b>Total net assets</b>	<b>USD</b>	<b>218,124,992</b>	<b>241,265,764</b>	<b>265,652,696</b>
Net asset value per:				
A Class non-distributing UK reporting fund share	USD	145.62	157.65	152.97
D Class non-distributing share	USD	113.47	122.47	118.46
D Class non-distributing share EUR	EUR	123.75	131.19	119.85
F Class non-distributing UK reporting fund share	USD	150.42	162.36	157.06
N Class distributing share EUR	EUR	119.46	132.23	125.26
N Class distributing UK reporting fund share	USD	131.55	148.24	148.63
N Class non-distributing share	USD	150.86	162.78	157.43
X Class non-distributing share	USD	153.23	165.09	159.42
X Class non-distributing UK reporting fund share EUR	EUR	140.25	148.42	135.44

The notes on pages 147 to 154 form an integral part of these financial statements.



# Three Year Summary of Net Asset Values

as at 31 March 2023 continued

	Currency	31 March 2023	31 March 2022	31 March 2021
<b>iShares World Equity Index Fund (LU)</b>				
<b>Total net assets</b>	<b>USD</b>	<b>1,652,226,623</b>	<b>2,149,034,783</b>	<b>1,757,250,426</b>
Net asset value per:				
A Class non-distributing share	USD	244.97	268.95	243.08
A Class non-distributing share EUR <sup>(1)</sup>	EUR	98.35	—	—
D Class non-distributing share	USD	143.70	157.29	141.74
D Class non-distributing share EUR	EUR	289.19	311.06	264.89
F Class non-distributing share	USD	252.91	276.84	249.46
F Class non-distributing share EUR	EUR	231.91	249.42	212.37
F Class non-distributing share GBP	GBP	204.05	210.74	180.91
I Class non-distributing share	USD	136.81	149.71	134.86
N Class distributing share EUR	EUR	248.33	271.47	233.99
N Class non-distributing UK reporting fund share EUR	EUR	296.92	319.04	271.51
X Class non-distributing share	USD	257.80	281.68	253.37
X Class non-distributing share EUR	EUR	236.33	253.67	215.57

<sup>(1)</sup> New Share Class launched, see Appendix II for further details.

# Statement of Operations and Changes in Net Assets

for the year ended 31 March 2023

	Note	BlackRock Global Index Funds Combined	iShares Emerging Markets Equity Index Fund (LU)	iShares Emerging Markets Government Bond Index Fund (LU)	iShares Europe Equity Index Fund (LU)
		USD	USD	USD	EUR
<b>Net assets at the beginning of the year</b>		<b>9,191,355,427</b>	<b>478,057,510</b>	<b>4,249,267,650</b>	<b>203,047,007</b>
<b>Income</b>					
Bank interest	2(c)	110,107	5,903	69,669	568
Bond interests, net of withholding taxes	2(c)	208,616,781	—	198,112,412	—
Dividends, net of withholding taxes	2(c)	67,249,623	11,792,091	—	6,094,468
Securities lending	2(c),11	3,585,776	87,203	2,753,967	91,393
<b>Total income</b>		<b>279,562,287</b>	<b>11,885,197</b>	<b>200,936,048</b>	<b>6,186,429</b>
<b>Expenses</b>					
Bank interest	2(c)	187,588	—	—	1,131
Annual Service Charge	5	2,913,965	215,505	1,143,294	90,933
Depository fees	2(i),6	1,370,413	286,947	417,511	84,693
Taxes	7	1,273,696	1,273,696	—	—
Loan commitment fees	13	53,478	2,776	20,490	1,243
Management fees	4	8,575,998	1,039,772	3,662,560	292,583
Other charges		34,875	12,024	—	13,843
<b>Total expenses before reimbursement</b>		<b>14,410,013</b>	<b>2,830,720</b>	<b>5,243,855</b>	<b>484,426</b>
Reimbursement of expenses	15	21,951	—	—	—
<b>Total expenses after reimbursement</b>		<b>14,388,062</b>	<b>2,830,720</b>	<b>5,243,855</b>	<b>484,426</b>
<b>Net investment income/(deficit)</b>		<b>265,174,225</b>	<b>9,054,477</b>	<b>195,692,193</b>	<b>5,702,003</b>
Net realised gain/(loss) on:					
Investments	2(a),2(b)	(33,856,702)	3,953,483	(182,565,481)	3,239,354
Futures contracts	2(d)	(2,379,781)	(485,790)	—	60,769
Foreign currencies and forward foreign exchange transactions	2(d),2(e),2(j)	(208,753,095)	(10,291,445)	(156,932,815)	10,017
<b>Net realised gain/(loss) for the year</b>		<b>(244,989,578)</b>	<b>(6,823,752)</b>	<b>(339,498,296)</b>	<b>3,310,140</b>
Net change in unrealised appreciation/(depreciation) on:					
Investments	2(a)	(923,348,424)	(55,696,022)	(328,895,458)	(204,683)
Futures contracts	2(d)	(2,518,517)	(195,910)	—	45,682
Foreign currencies and forward foreign exchange transactions	2(d),2(e),2(j)	43,496,941	(4,842)	43,372,066	(3,949)
<b>Net change in unrealised appreciation/(depreciation) for the year</b>		<b>(882,370,000)</b>	<b>(55,896,774)</b>	<b>(285,523,392)</b>	<b>(162,950)</b>
<b>Increase/(decrease) in net assets as a result of operations</b>		<b>(862,185,353)</b>	<b>(53,666,049)</b>	<b>(429,329,495)</b>	<b>8,849,193</b>
<b>Movements in share capital</b>					
Net receipts as a result of issue of shares		2,026,876,787	114,194,052	670,524,430	72,797,185
Net payments as a result of repurchase of shares	2(g)	(2,831,150,417)	(193,803,785)	(847,936,726)	(42,316,038)
<b>Increase/(decrease) in net assets as a result of movements in share capital</b>		<b>(804,273,630)</b>	<b>(79,609,733)</b>	<b>(177,412,296)</b>	<b>30,481,147</b>
Dividends declared	10	(13,125,511)	(897,140)	(6,776,391)	(1,114,090)
Foreign exchange adjustment	2(f)	(12,557,582) <sup>(1)</sup>	—	—	—
<b>Net assets at the end of the year</b>		<b>7,499,213,351</b>	<b>343,884,588</b>	<b>3,635,749,468</b>	<b>241,263,257</b>

<sup>(1)</sup> The combined figures have been calculated using the average exchange rates throughout the for the year ended. The resulting Foreign exchange adjustment of USD (12,557,582) represents the movement in exchange rates between 1 April 2022 and 31 March 2023. This is a notional amount, which has no impact on the Net Assets of the individual Funds.

# Statement of Operations and Changes in Net Assets

for the year ended 31 March 2023 continued

	Note	iShares Euro Aggregate Bond Index Fund (LU)	iShares Euro Government Bond Index Fund (LU)	iShares Global Government Bond Index Fund (LU)	iShares Japan Equity Index Fund (LU)
		EUR	EUR	USD	USD
<b>Net assets at the beginning of the year</b>		<b>244,846,057</b>	<b>90,320,704</b>	<b>740,620,228</b>	<b>115,736,380</b>
<b>Income</b>					
Bank interest	2(c)	—	—	—	—
Bond interests, net of withholding taxes	2(c)	1,771,899	827,619	7,797,024	—
Dividends, net of withholding taxes	2(c)	—	—	—	2,117,461
Securities lending	2(c),11	23,876	13,282	47,218	45,495
<b>Total income</b>		<b>1,795,775</b>	<b>840,901</b>	<b>7,844,242</b>	<b>2,162,956</b>
<b>Expenses</b>					
Bank interest	2(c)	4,070	630	177,105	4,410
Annual Service Charge	5	65,611	32,436	221,480	51,199
Depositary fees	2(i),6	52,614	39,866	84,342	35,952
Taxes	7	—	—	—	—
Loan commitment fees	13	1,829	564	8,175	679
Management fees	4	107,162	77,764	291,294	249,926
Other charges		—	—	—	—
<b>Total expenses before reimbursement</b>		<b>231,286</b>	<b>151,260</b>	<b>782,396</b>	<b>342,166</b>
Reimbursement of expenses	15	21,077	—	—	—
<b>Total expenses after reimbursement</b>		<b>210,209</b>	<b>151,260</b>	<b>782,396</b>	<b>342,166</b>
<b>Net investment income/(deficit)</b>		<b>1,585,566</b>	<b>689,641</b>	<b>7,061,846</b>	<b>1,820,790</b>
Net realised gain/(loss) on:					
Investments	2(a),2(b)	(6,279,889)	(2,383,951)	(26,576,435)	2,475,918
Futures contracts	2(d)	—	—	—	(16,148)
Foreign currencies and forward foreign exchange transactions	2(d),2(e),2(j)	—	—	(19,986,448)	(6,073,823)
<b>Net realised gain/(loss) for the year</b>		<b>(6,279,889)</b>	<b>(2,383,951)</b>	<b>(46,562,883)</b>	<b>(3,614,053)</b>
Net change in unrealised appreciation/(depreciation) on:					
Investments	2(a)	(16,452,215)	(8,692,033)	(25,872,869)	(4,715,286)
Futures contracts	2(d)	—	—	—	(85,209)
Foreign currencies and forward foreign exchange transactions	2(d),2(e),2(j)	(1,286)	(1,004)	113,475	(13,171)
<b>Net change in unrealised appreciation/(depreciation) for the year</b>		<b>(16,453,501)</b>	<b>(8,693,037)</b>	<b>(25,759,394)</b>	<b>(4,813,666)</b>
<b>Increase/(decrease) in net assets as a result of operations</b>		<b>(21,147,824)</b>	<b>(10,387,347)</b>	<b>(65,260,431)</b>	<b>(6,606,929)</b>
<b>Movements in share capital</b>					
Net receipts as a result of issue of shares		43,830,619	34,802,787	227,533,700	53,269,877
Net payments as a result of repurchase of shares	2(g)	(96,907,756)	(29,649,248)	(297,589,929)	(64,911,576)
<b>Increase/(decrease) in net assets as a result of movements in share capital</b>		<b>(53,077,137)</b>	<b>5,153,539</b>	<b>(70,056,229)</b>	<b>(11,641,699)</b>
Dividends declared	10	(664,664)	(35,473)	(32,063)	(110,713)
Foreign exchange adjustment	2(f)	—	—	—	—
<b>Net assets at the end of the year</b>		<b>169,956,432</b>	<b>85,051,423</b>	<b>605,271,505</b>	<b>97,377,039</b>

The notes on pages 147 to 154 form an integral part of these financial statements.

# Statement of Operations and Changes in Net Assets

for the year ended 31 March 2023 continued

	Note	iShares North America Equity Index Fund (LU)	iShares Pacific ex Japan Equity Index Fund (LU)	iShares World Equity Index Fund (LU)
		USD	USD	USD
<b>Net assets at the beginning of the year</b>		<b>620,520,954</b>	<b>241,265,764</b>	<b>2,149,034,783</b>
<b>Income</b>				
Bank interest	2(c)	5,655	4,578	23,710
Bond interests, net of withholding taxes	2(c)	34	—	—
Dividends, net of withholding taxes	2(c)	5,699,288	8,965,371	32,328,228
Securities lending	2(c),11	73,277	38,323	406,411
<b>Total income</b>		<b>5,778,254</b>	<b>9,008,272</b>	<b>32,758,349</b>
<b>Expenses</b>				
Bank interest	2(c)	—	—	—
Annual Service Charge	5	187,499	113,331	784,841
Depository fees	2(i),6	56,226	64,271	240,644
Taxes	7	—	—	—
Loan commitment fees	13	3,527	1,420	12,624
Management fees	4	574,896	480,690	1,779,550
Other charges		—	—	8,434
<b>Total expenses before reimbursement</b>		<b>822,148</b>	<b>659,712</b>	<b>2,826,093</b>
Reimbursement of expenses	15	—	—	—
<b>Total expenses after reimbursement</b>		<b>822,148</b>	<b>659,712</b>	<b>2,826,093</b>
<b>Net investment income/(deficit)</b>		<b>4,956,106</b>	<b>8,348,560</b>	<b>29,932,256</b>
Net realised gain/(loss) on:				
Investments	2(a),2(b)	61,356,912	(278,916)	113,427,237
Futures contracts	2(d)	(532,096)	(146,194)	(1,262,842)
Foreign currencies and forward foreign exchange transactions	2(d),2(e),2(j)	(578,206)	(823,719)	(14,077,071)
<b>Net realised gain/(loss) for the year</b>		<b>60,246,610</b>	<b>(1,248,829)</b>	<b>98,087,324</b>
Net change in unrealised appreciation/(depreciation) on:				
Investments	2(a)	(134,668,840)	(24,952,140)	(322,147,747)
Futures contracts	2(d)	97,878	(140,247)	(2,242,605)
Foreign currencies and forward foreign exchange transactions	2(d),2(e),2(j)	2,501	(4,152)	37,562
<b>Net change in unrealised appreciation/(depreciation) for the year</b>		<b>(134,568,461)</b>	<b>(25,096,539)</b>	<b>(324,352,790)</b>
<b>Increase/(decrease) in net assets as a result of operations</b>		<b>(69,365,745)</b>	<b>(17,996,808)</b>	<b>(196,333,210)</b>
<b>Movements in share capital</b>				
Net receipts as a result of issue of shares		146,952,804	45,294,685	611,397,356
Net payments as a result of repurchase of shares	2(g)	(292,001,784)	(49,406,669)	(909,624,338)
<b>Increase/(decrease) in net assets as a result of movements in share capital</b>		<b>(145,048,980)</b>	<b>(4,111,984)</b>	<b>(298,226,982)</b>
Dividends declared	10	(139,800)	(1,031,980)	(2,247,968)
Foreign exchange adjustment	2(f)	—	—	—
<b>Net assets at the end of the year</b>		<b>405,966,429</b>	<b>218,124,992</b>	<b>1,652,226,623</b>

The notes on pages 147 to 154 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

for the year ended 31 March 2023

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
<b>iShares Emerging Markets Equity Index Fund (LU)</b>				
A Class non-distributing share	823,364	387,669	389,107	821,926
D Class non-distributing share	207,899	22,384	111,816	118,467
D Class non-distributing share EUR	3,382	5,997	1,166	8,213
F Class non-distributing share	328,877	75,957	30,535	374,299
F Class non-distributing share EUR	1,644,849	341,569	981,393	1,005,025
N Class distributing share EUR	237,396	38,714	15,842	260,268
N Class distributing UK reporting fund share	39	—	—	39
N Class non-distributing UK reporting fund share	2	—	—	2
X Class non-distributing share	44,698	44,246	8,120	80,824
X Class non-distributing share EUR	88,370	4,537	35,401	57,506
<b>iShares Emerging Markets Government Bond Index Fund (LU)</b>				
A Class non-distributing share	193,136	56,248	102,941	146,443
A Class non-distributing share EUR hedged	482,942	184,685	235,792	431,835
D Class non-distributing share	20,463	27,085	19,441	28,107
D Class non-distributing share EUR	201,446	30,393	27,891	203,948
F Class non-distributing share	732	798	483	1,047
I Class distributing UK reporting fund share	430,561	35,358	435,729	30,190
I Class non-distributing share	2,247,223	583,252	1,297,230	1,533,245
I Class non-distributing share EUR hedged	12,085,063	3,535,039	3,839,613	11,780,489
I Class non-distributing UK reporting fund share GBP hedged	426,986	431,731	1,969	856,748
N Class distributing share EUR	962,364	59,582	49,055	972,891
X Class distributing UK reporting fund share	9,177	372,733	9,579	372,331
X Class non-distributing share EUR	937,650	5,800	158,224	785,226
X Class non-distributing share EUR hedged	2,801,099	63,635	208,039	2,656,695
X Class non-distributing share SEK hedged	2,162,764	360,885	598,363	1,925,286
X Class non-distributing UK reporting fund share	11,868,535	858,551	1,325,772	11,401,314
<b>iShares Europe Equity Index Fund (LU)</b>				
A Class non-distributing share	79,425	201,999	29,166	252,258
D Class non-distributing share	140,568	44,040	34,161	150,447
D Class non-distributing share USD	32,298	36,362	9,502	59,158
F Class non-distributing share	199,913	53,093	40,166	212,840
N Class distributing share	236,214	31,854	19,624	248,444
N Class distributing share USD	33	—	—	33
N Class non-distributing share	2	—	—	2
X Class non-distributing share	140,579	15,160	24,706	131,033
X Class non-distributing share USD	312,124	49	87,762	224,411
<b>iShares Euro Aggregate Bond Index Fund (LU)</b>				
A Class non-distributing share	21,224	19,974	11,285	29,913
D Class non-distributing share	456,997	203,054	275,159	384,892
N Class distributing share	1,154,751	221,961	595,588	781,124
X Class non-distributing share	617,365	13,436	79,971	550,830
<b>iShares Euro Government Bond Index Fund (LU)</b>				
A Class non-distributing share	35,190	6,826	10,414	31,602
D Class non-distributing share	20,965	101,608	42,367	80,206
F Class non-distributing share	154,337	30,719	10,954	174,102
N Class distributing share	38,519	11,202	7,387	42,334
N Class non-distributing share	116,343	9,039	52,762	72,620
X Class non-distributing UK reporting fund share	346,588	142,585	127,686	361,487

The notes on pages 147 to 154 form an integral part of these financial statements.

# Statement of Changes in Shares Outstanding

for the year ended 31 March 2023 continued

	Shares outstanding at the beginning of the year	Shares issued	Shares redeemed	Shares outstanding at the end of the year
<b>iShares Global Government Bond Index Fund (LU)</b>				
A Class non-distributing share	57,634	9,384	10,115	56,903
D Class non-distributing share	141,189	322,752	19,741	444,200
D Class non-distributing share EUR	1,493,720	272,956	1,331,733	434,943
F Class non-distributing share	559,530	345,140	132,718	771,952
N Class distributing share EUR	30,611	1,605	4,164	28,052
N Class non-distributing share EUR	2	—	—	2
N Class non-distributing UK reporting fund share	458,755	118,589	139,654	437,690
X Class non-distributing share	3,675,266	1,219,618	1,023,008	3,871,876
X Class non-distributing share EUR	489,725	163,146	174,909	477,962
<b>iShares Japan Equity Index Fund (LU)</b>				
A Class non-distributing share	271,419	245,439	287,987	228,871
D Class non-distributing share	58,582	13,411	13,685	58,308
D Class non-distributing share EUR	128	—	—	128
F Class non-distributing share	149,965	57,252	64,653	142,564
N Class distributing share	30	—	—	30
N Class distributing share EUR	27,077	2,394	758	28,713
N Class non-distributing share	7,795	—	1,053	6,742
X Class non-distributing share	97,398	1,973	10,536	88,835
X Class non-distributing UK reporting fund share EUR	14,602	—	8,024	6,578
<b>iShares North America Equity Index Fund (LU)</b>				
A Class non-distributing share	183,287	108,015	53,626	237,676
A Class non-distributing share EUR <sup>(1)</sup>	—	1,011	5	1,006
D Class non-distributing share	196,151	31,292	55,243	172,200
D Class non-distributing share EUR	249,025	128,127	371,454	5,698
F Class non-distributing UK reporting fund share	226,346	135,700	84,795	277,251
N Class distributing share EUR	38,573	1,318	4,021	35,870
N Class non-distributing share EUR	887,800	74,400	962,158	42
N Class non-distributing UK reporting fund share	92,948	26,937	17,770	102,115
X Class non-distributing share	601,365	89,155	168,942	521,578
X Class non-distributing share EUR	39,245	13,954	8,085	45,114
<b>iShares Pacific ex Japan Equity Index Fund (LU)</b>				
A Class non-distributing UK reporting fund share	428,837	116,647	123,211	422,273
D Class non-distributing share	265	770	224	811
D Class non-distributing share EUR	12,739	2,095	5,455	9,379
F Class non-distributing UK reporting fund share	750,867	68,606	158,580	660,893
N Class distributing share EUR	13,188	2,718	2,691	13,215
N Class distributing UK reporting fund share	116,345	123,505	23,415	216,435
N Class non-distributing share	77,692	—	10,414	67,278
X Class non-distributing share	104,006	12,112	18,678	97,440
X Class non-distributing UK reporting fund share EUR	5,259	—	1,393	3,866
<b>iShares World Equity Index Fund (LU)</b>				
A Class non-distributing share	464,986	69,677	62,786	471,877
A Class non-distributing share EUR <sup>(1)</sup>	—	5,120	7	5,113
D Class non-distributing share	857,556	147,863	201,042	804,377
D Class non-distributing share EUR	404,320	512,533	497,823	419,030
F Class non-distributing share	1,261,179	421,530	134,380	1,548,329
F Class non-distributing share EUR	91,821	75,346	67,201	99,966
F Class non-distributing share GBP	75,828	4,744	13,590	66,982
I Class non-distributing share	141,482	43,417	110,183	74,716
N Class distributing share EUR	504,729	67,413	45,764	526,378
N Class non-distributing UK reporting fund share EUR	229,871	564,976	482,597	312,250
X Class non-distributing share	3,253,167	334,091	1,493,083	2,094,175
X Class non-distributing share EUR	649,284	63,380	474,842	237,822

<sup>(1)</sup> New Share Class launched, see Appendix II for further details.

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Equity Index Fund (LU)

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				<b>Brazil continued</b>			
<b>COMMON STOCKS / PREFERRED STOCKS / RIGHTS &amp; WARRANTS</b>				<b>British Virgin Islands</b>			
<b>Bermuda</b>				6,250 VK Co Ltd GDR <sup>†</sup>			
258,000	Alibaba Health Information Technology Ltd	186,684	0.05	<b>Cayman Islands</b>			
188,000	Beijing Enterprises Water Group Ltd	46,941	0.01	4,782	360 DigiTech Inc ADR	94,445	0.03
152,600	China Gas Holdings Ltd	215,005	0.06	74,000	3SBio Inc	73,719	0.02
49,000	China Resources Gas Group Ltd	180,711	0.05	35,000	AAC Technologies Holdings Inc <sup>^</sup>	86,320	0.03
220,000	China Ruyi Holdings Ltd <sup>^</sup>	57,453	0.02	7,464	Airtac International Group	290,495	0.08
90,371	COSCO SHIPPING Ports Ltd	60,325	0.02	21,000	Akeso Inc	108,079	0.03
3,655	Credicorp Ltd	485,750	0.14	768,148	Alibaba Group Holding Ltd	9,824,654	2.86
196,000	Kunlun Energy Co Ltd	153,307	0.05	63,800	ANTA Sports Products Ltd	926,540	0.27
72,000	Nine Dragons Paper Holdings Ltd <sup>^</sup>	53,932	0.02	3,759	Autohome Inc ADR	126,904	0.04
7,500	Orient Overseas International Ltd <sup>^</sup>	143,506	0.04	113,928	Baidu Inc 'A'	2,158,142	0.63
84,000	Shenzhen International Holdings Ltd	74,264	0.02	32,256	BeiGene Ltd	531,721	0.15
		1,657,878	0.48	9,478	Bilibili Inc 'Z'	228,925	0.07
<b>Brazil</b>				164,000	Bosideng International Holdings Ltd	91,507	0.03
237,546	Ambev SA	671,188	0.20	35,000	C&D International Investment Group Ltd	114,811	0.03
28,439	Atacadao SA	70,632	0.02	71,038	Chailease Holding Co Ltd	521,455	0.15
319,146	B3 SA - Brasil Bolsa Balcao	657,186	0.19	88,500	China Conch Venture Holdings Ltd	154,455	0.04
81,227	Banco Bradesco SA	190,405	0.06	155,000	China Evergrande Group <sup>**</sup>	17,088	0.01
279,082	Banco Bradesco SA (Pref)	730,422	0.21	188,000	China Feihe Ltd	141,063	0.04
61,785	Banco BTG Pactual SA (Unit)	241,466	0.07	119,500	China Hongqiao Group Ltd	114,479	0.03
45,599	Banco do Brasil SA	352,385	0.10	70,000	China Lesso Group Holdings Ltd	62,600	0.02
17,587	Banco Santander Brasil SA (Unit)	92,784	0.03	18,800	China Literature Ltd	96,996	0.03
36,478	BB Seguridade Participacoes SA	233,733	0.07	77,000	China Medical System Holdings Ltd	121,633	0.04
59,047	CCR SA	145,026	0.04	38,000	China Meidong Auto Holdings Ltd	82,004	0.02
62,925	Centrais Eletricas Brasileiras SA	417,905	0.12	166,000	China Mengniu Dairy Co Ltd	680,930	0.20
14,051	Centrais Eletricas Brasileiras SA 'B' (Pref)	100,965	0.03	90,000	China Overseas Property Holdings Ltd	109,951	0.03
19,037	Cia de Saneamento Basico do Estado de Sao Paulo	190,544	0.06	130,000	China Resources Cement Holdings Ltd	63,759	0.02
79,646	Cia Energetica de Minas Gerais (Pref)	178,718	0.05	168,483	China Resources Land Ltd	768,383	0.22
36,523	Cia Siderurgica Nacional SA	112,669	0.03	4,696	China Resources Microelectronics Ltd 'A'	41,341	0.01
60,259	Cosan SA	184,470	0.05	39,000	China Resources Mixc Lifestyle Services Ltd	204,940	0.06
9,484	CPFL Energia SA	59,501	0.02	114,750	China State Construction International Holdings Ltd	129,809	0.04
10,816	Energisa SA (Unit)	85,604	0.03	158,000	Chinasoft International Ltd	100,035	0.03
49,944	Eneva SA	105,004	0.03	112,200	Chow Tai Fook Jewellery Group Ltd <sup>^</sup>	222,689	0.06
10,300	Engie Brasil Energia SA	82,228	0.02	717,200	Country Garden Holdings Co Ltd	201,916	0.06
51,135	Equatorial Energia SA	275,200	0.08	119,000	Country Garden Services Holdings Co Ltd	205,866	0.06
59,522	Gerdau SA (Pref)	300,340	0.09	104,000	Dali Foods Group Co Ltd	43,456	0.01
219,277	Hapvida Participacoes e Investimentos SA	112,884	0.03	3,329	Daqo New Energy Corp ADR	153,866	0.04
20,132	Hypera SA	153,086	0.04	77,000	Dongyue Group Ltd	79,454	0.02
253,572	Itau Unibanco Holding SA (Pref)	1,245,103	0.36	22,500	East Buy Holding Ltd <sup>^</sup>	97,024	0.03
266,943	Itausa SA (Pref)	433,772	0.13	41,400	ENN Energy Holdings Ltd	567,481	0.17
42,312	JBS SA	151,894	0.04	1,039,000	GCL Technology Holdings Ltd <sup>^</sup>	268,689	0.08
38,470	Klabin SA (Unit)	137,799	0.04	48,236	GDS Holdings Ltd 'A'	116,752	0.03
37,551	Localiza Rent a Car SA	402,120	0.12				
168	Localiza Rent a Car SA (Right)	758	0.00				
49,044	Lojas Renner SA	161,124	0.05				
169,729	Magazine Luiza SA	113,723	0.03				
44,595	Natura & Co Holding SA	115,226	0.03				
35,511	Petro Rio SA	223,211	0.07				
194,723	Petroleo Brasileiro SA	1,035,722	0.30				
249,170	Petroleo Brasileiro SA (Pref)	1,177,466	0.34				
54,539	Raia Drogasil SA	266,300	0.08				
33,456	Rede D'Or Sao Luiz SA	142,255	0.04				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Cayman Islands continued</b>				<b>Cayman Islands continued</b>			
316,000	Geely Automobile Holdings Ltd	406,581	0.12	63,200	Tongcheng Travel Holdings Ltd	137,513	0.04
58,000	Genscript Biotech Corp	124,130	0.04	95,000	Topsports International Holdings Ltd	86,893	0.03
46,500	Greentown China Holdings Ltd	60,303	0.02	28,545	Trip.com Group Ltd ADR	1,059,448	0.31
76,000	Greentown Service Group Co Ltd	48,021	0.01	73,000	Uni-President China Holdings Ltd	73,652	0.02
10,021	H World Group Ltd ADR <sup>^</sup>	492,031	0.14	25,000	Vinda International Holdings Ltd	60,447	0.02
57,000	Haidilao International Holding Ltd	154,302	0.04	21,704	Vipshop Holdings Ltd ADR	334,676	0.10
33,000	Haitian International Holdings Ltd	85,339	0.02	264,000	Want Want China Holdings Ltd	169,838	0.05
62,000	Hansoh Pharmaceutical Group Co Ltd	107,732	0.03	2,830	Weibo Corp ADR	59,034	0.02
35,500	Hengan International Group Co Ltd	164,162	0.05	187,500	Wuxi Biologics Cayman Inc	1,160,850	0.34
19,200	Hygeia Healthcare Holdings Co Ltd	136,482	0.04	797,000	Xiaomi Corp 'B'	1,228,520	0.36
56,500	Innovent Biologics Inc	252,995	0.07	244,000	Xinyi Solar Holdings Ltd	292,495	0.09
19,817	iQIYI Inc ADR <sup>^</sup>	139,710	0.04	44,412	XPeng Inc 'A'	247,524	0.07
58,000	JD Health International Inc	431,499	0.13	83,500	Xtep International Holdings Ltd	106,159	0.03
111,790	JD.com Inc 'A'	2,449,458	0.71	62,000	Yadea Group Holdings Ltd	159,939	0.05
34,000	Jiumaojiu International Holdings Ltd	80,909	0.02	30,000	Yihai International Holding Ltd	88,091	0.03
2,242	JOYY Inc ADR	70,107	0.02	4,789	Zai Lab Ltd ADR <sup>^</sup>	158,037	0.05
10,427	Kanzhun Ltd ADR	199,886	0.06	35,000	Zhen Ding Technology Holding Ltd	131,045	0.04
34,876	KE Holdings Inc ADR	649,391	0.19	29,500	Zhongsheng Group Holdings Ltd	145,436	0.04
31,500	Kingboard Holdings Ltd	96,709	0.03	21,821	ZTO Express Cayman Inc ADR <sup>^</sup>	625,499	0.18
51,500	Kingboard Laminates Holdings Ltd	53,797	0.02			64,258,066	18.69
134,000	Kingdee International Software Group Co Ltd	217,135	0.06	<b>Chile</b>			
48,200	Kingsoft Corp Ltd	237,320	0.07	789,221	Banco de Chile	77,412	0.02
92,500	Kuaishou Technology	712,323	0.21	7,962	Banco de Chile ADR	157,011	0.05
3,362	Legend Biotech Corp ADR <sup>^</sup>	159,258	0.05	3,304	Banco de Credito e Inversiones SA	97,126	0.03
58,770	Li Auto Inc 'A'	733,703	0.21	894,854	Banco Santander Chile	40,163	0.01
123,500	Li Ning Co Ltd	973,859	0.28	5,786	Banco Santander Chile ADR <sup>^</sup>	103,512	0.03
99,000	Longfor Group Holdings Ltd <sup>^</sup>	279,349	0.08	77,457	Cencosud SA	151,064	0.05
39,229	Lufax Holding Ltd ADR	82,381	0.02	4,841	Cia Cervecerias Unidas SA	37,981	0.01
258,577	Meituan 'B'	4,726,944	1.37	692,502	Cia Sud Americana de Vapores SA	68,857	0.02
31,000	Microport Scientific Corp	72,901	0.02	68,739	Empresas CMPC SA	115,277	0.03
5,446	MINISO Group Holding Ltd ADR	93,671	0.03	18,659	Empresas Copec SA	131,785	0.04
38,000	Minth Group Ltd	114,728	0.03	1,268,015	Enel Americas SA	169,253	0.05
103,075	NetEase Inc	1,812,054	0.53	792,452	Enel Chile SA	42,554	0.01
79,880	New Oriental Education & Technology Group Inc	311,385	0.09	15,757	Enel Chile SA ADR	41,441	0.01
71,680	NIO Inc ADR <sup>^</sup>	748,339	0.22	37,828	Falabella SA	87,688	0.03
4,000	Parade Technologies Ltd	137,942	0.04	1,819	Sociedad Quimica y Minera de Chile SA ADR <sup>^</sup>	146,193	0.04
26,180	PDD Holdings Inc ADR	1,945,174	0.57	5,314	Sociedad Quimica y Minera de Chile SA 'B' (Pref)	425,983	0.12
22,600	Ping An Healthcare and Technology Co Ltd <sup>^</sup>	57,178	0.02			1,893,300	0.55
28,200	Pop Mart International Group Ltd	76,878	0.02	<b>China</b>			
59,000	Sany Heavy Equipment International Holdings Co Ltd <sup>^</sup>	61,406	0.02	21,700	360 Security Technology Inc 'A'	55,137	0.02
42,100	Shenzhou International Group Holdings Ltd	441,924	0.13	7,500	37 Interactive Entertainment Network Technology Group Co Ltd 'A'	31,069	0.01
61,939	Shimao Group Holdings Ltd <sup>^</sup>	15,781	0.00	662	3peak Inc 'A'	23,471	0.01
16,000	Silergy Corp	251,975	0.07	1,585	Advanced Micro-Fabrication Equipment Inc China 'A'	34,044	0.01
558,250	Sino Biopharmaceutical Ltd	312,910	0.09	9,400	AECC Aviation Power Co Ltd 'A'	59,061	0.02
105,000	Smooere International Holdings Ltd	134,831	0.04	234,500	Agricultural Bank of China Ltd 'A'	106,192	0.03
211,000	Sunac China Holdings Ltd <sup>^</sup>	37,406	0.01	1,516,000	Agricultural Bank of China Ltd 'H'	561,993	0.16
36,700	Sunny Optical Technology Group Co Ltd	443,915	0.13	24,053	Aier Eye Hospital Group Co Ltd 'A'	108,818	0.03
22,175	TAL Education Group ADR	146,799	0.04	16,499	Air China Ltd 'A'	25,706	0.01
322,779	Tencent Holdings Ltd	15,863,760	4.61	88,000	Air China Ltd 'H'	78,697	0.02
38,899	Tencent Music Entertainment Group ADR	325,196	0.09				
106,000	Tingyi Cayman Islands Holding Corp	176,625	0.05				

The notes on pages 147 to 154 form an integral part of these financial statements.



# iShares Emerging Markets Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
	<b>China continued</b>				<b>China continued</b>		
56,800	Aluminum Corp of China Ltd 'A'	45,654	0.01	6,000	BYD Co Ltd 'A'	223,673	0.06
204,000	Aluminum Corp of China Ltd 'H'	103,431	0.03	43,000	BYD Co Ltd 'H'	1,258,801	0.37
1,900	Angel Yeast Co Ltd 'A'	11,550	0.00	3,700	By-health Co Ltd 'A'	11,502	0.00
14,797	Anhui Conch Cement Co Ltd 'A'	60,867	0.02	13,520	Caitong Securities Co Ltd 'A'	14,784	0.00
66,500	Anhui Conch Cement Co Ltd 'H'	230,425	0.07	3,100	Canmax Technologies Co Ltd 'A'	23,107	0.01
1,400	Anhui Gujing Distillery Co Ltd 'A'	60,340	0.02	607,000	CGN Power Co Ltd 'H'	145,373	0.04
5,400	Anhui Gujing Distillery Co Ltd 'B'	96,376	0.03	1,300	Changchun High & New Technology Industry Group Inc 'A'	30,911	0.01
900	Anhui Kouzi Distillery Co Ltd 'A'	9,226	0.00	17,000	Changjiang Securities Co Ltd 'A'	13,788	0.00
1,400	Anhui Yingjia Distillery Co Ltd 'A'	13,579	0.00	700	Changzhou Xingyu Automotive Lighting Systems Co Ltd 'A'	12,221	0.00
500	Anjoy Foods Group Co Ltd 'A'	11,913	0.00	5,700	Chaozhou Three-Circle Group Co Ltd 'A'	24,982	0.01
2,400	Apeloa Pharmaceutical Co Ltd 'A'	7,444	0.00	2,100	Chengxin Lithium Group Co Ltd 'A'	10,559	0.00
1,120	Asymchem Laboratories Tianjin Co Ltd 'A'	21,744	0.01	13,800	China Baoan Group Co Ltd 'A'	22,847	0.01
3,700	Avary Holding Shenzhen Co Ltd 'A'	16,712	0.00	527,000	China Cinda Asset Management Co Ltd 'H'	66,464	0.02
27,600	AVIC Industry-Finance Holdings Co Ltd 'A'	16,477	0.00	441,000	China CITIC Bank Corp Ltd 'H'	221,909	0.06
149,000	AviChina Industry & Technology Co Ltd 'H'	78,203	0.02	109,000	China Coal Energy Co Ltd 'H'	82,619	0.02
60,700	Bank of Beijing Co Ltd 'A'	38,889	0.01	112,000	China Communications Services Corp Ltd 'H'^	55,074	0.02
7,300	Bank of Chengdu Co Ltd 'A'	14,414	0.00	15,700	China Construction Bank Corp 'A'	13,579	0.00
86,600	Bank of China Ltd 'A'	42,621	0.01	4,983,000	China Construction Bank Corp 'H'	3,231,077	0.94
4,088,000	Bank of China Ltd 'H'	1,567,531	0.46	14,600	China CSSC Holdings Ltd 'A'	49,746	0.01
114,700	Bank of Communications Co Ltd 'A'	85,344	0.02	24,800	China Eastern Airlines Corp Ltd 'A'	18,597	0.00
435,000	Bank of Communications Co Ltd 'H'	273,750	0.08	125,700	China Energy Engineering Corp Ltd	44,110	0.01
17,700	Bank of Hangzhou Co Ltd 'A'	29,922	0.01	111,000	China Everbright Bank Co Ltd 'A'	48,649	0.01
35,090	Bank of Jiangsu Co Ltd 'A'	35,868	0.01	136,000	China Everbright Bank Co Ltd 'H'	41,234	0.01
41,900	Bank of Nanjing Co Ltd 'A'	54,665	0.02	24,200	China Galaxy Securities Co Ltd 'A'	35,414	0.01
21,960	Bank of Ningbo Co Ltd 'A'	87,326	0.02	206,000	China Galaxy Securities Co Ltd 'H'^	103,658	0.03
37,060	Bank of Shanghai Co Ltd 'A'	32,324	0.01	6,200	China International Capital Corp Ltd 'A'	35,100	0.01
69,800	Baoshan Iron & Steel Co Ltd 'A'	63,420	0.02	81,200	China International Capital Corp Ltd 'H'	162,817	0.05
96,000	Beijing Capital International Airport Co Ltd 'H'	70,687	0.02	10,574	China Jushi Co Ltd 'A'	22,495	0.01
10,800	Beijing Dabeinong Technology Group Co Ltd 'A'	12,282	0.00	8,500	China Life Insurance Co Ltd 'A'	41,202	0.01
2,800	Beijing Easpring Material Technology Co Ltd 'A'	23,451	0.01	389,000	China Life Insurance Co Ltd 'H'	639,261	0.19
6,700	Beijing Enlight Media Co Ltd 'A'	8,673	0.00	172,000	China Longyuan Power Group Corp Ltd 'H'	196,544	0.06
1,290	Beijing Kingsoft Office Software Inc 'A'	88,846	0.03	63,200	China Merchants Bank Co Ltd 'A'	315,370	0.09
4,900	Beijing New Building Materials Plc 'A'	19,150	0.01	204,292	China Merchants Bank Co Ltd 'H'	1,043,601	0.30
4,600	Beijing Tongrentang Co Ltd 'A'	36,933	0.01	28,300	China Merchants Energy Shipping Co Ltd 'A'	28,886	0.01
1,246	Beijing United Information Technology Co Ltd 'A'	15,050	0.00	30,160	China Merchants Securities Co Ltd 'A'	60,560	0.02
1,600	Beijing Wantai Biological Pharmacy Enterprise Co Ltd 'A'	27,060	0.01	27,100	China Merchants Shekou Industrial Zone Holdings Co Ltd 'A'	53,745	0.02
300	Beijing Yuanliu Hongyuan Electronic Technology Co Ltd 'A'	3,362	0.00	123,820	China Minsheng Banking Corp Ltd 'A'	62,201	0.02
2,500	Bethel Automotive Safety Systems Co Ltd 'A'	25,926	0.01	312,400	China Minsheng Banking Corp Ltd 'H'^	107,054	0.03
1,500	Betta Pharmaceuticals Co Ltd 'A'	12,834	0.00	190,000	China National Building Material Co Ltd 'H'	155,876	0.04
2,000	BGI Genomics Co Ltd 'A'	20,094	0.01	11,500	China National Chemical Engineering Co Ltd 'A'	15,539	0.00
1,596	Bloomage Biotechnology Corp Ltd 'A'	26,353	0.01				
115,200	BOE Technology Group Co Ltd 'A'	74,477	0.02				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
	<b>China continued</b>				<b>China continued</b>		
62,100	China National Nuclear Power Co Ltd 'A'	57,780	0.02	237,000	CRRC Corp Ltd 'H'	129,220	0.04
3,300	China National Software & Service Co Ltd 'A'	33,074	0.01	15,700	CSC Financial Co Ltd 'A'	58,592	0.02
12,400	China Northern Rare Earth Group High-Tech Co Ltd 'A'	47,107	0.01	57,600	Daqin Railway Co Ltd 'A'	60,303	0.02
102,000	China Oilfield Services Ltd 'H'	104,601	0.03	5,184	DaShenLin Pharmaceutical Group Co Ltd 'A'	28,103	0.01
22,400	China Pacific Insurance Group Co Ltd 'A'	84,542	0.02	14,900	DHC Software Co Ltd 'A'	18,007	0.00
138,000	China Pacific Insurance Group Co Ltd 'H'^	366,542	0.11	8,900	Dongfang Electric Corp Ltd 'A'	24,571	0.01
107,200	China Petroleum & Chemical Corp 'A'	87,724	0.03	154,000	Dongfeng Motor Group Co Ltd 'H'	72,195	0.02
1,333,200	China Petroleum & Chemical Corp 'H'	788,047	0.23	4,900	Dongxing Securities Co Ltd 'A'	5,993	0.00
72,500	China Railway Group Ltd 'A'	72,630	0.02	45,955	East Money Information Co Ltd 'A'	134,030	0.04
230,000	China Railway Group Ltd 'H'	140,347	0.04	1,500	Ecovacs Robotics Co Ltd 'A'	18,041	0.00
9,633	China Railway Signal & Communication Corp Ltd 'A'	7,602	0.00	14,800	ENN Natural Gas Co Ltd 'A'	44,932	0.01
1,799	China Resources Sanjiu Medical & Pharmaceutical Co Ltd 'A'	15,049	0.00	7,443	Eve Energy Co Ltd 'A'	75,539	0.02
21,597	China Shenhua Energy Co Ltd 'A'	88,587	0.03	17,000	Everbright Securities Co Ltd 'A'	37,724	0.01
176,500	China Shenhua Energy Co Ltd 'H'	555,367	0.16	7,338	Fangda Carbon New Material Co Ltd 'A'	6,881	0.00
26,200	China Southern Airlines Co Ltd 'A'	30,024	0.01	24,800	First Capital Securities Co Ltd 'A'	21,558	0.01
83,722	China Southern Airlines Co Ltd 'H'	59,726	0.02	6,100	Flat Glass Group Co Ltd 'A'	30,475	0.01
141,400	China State Construction Engineering Corp Ltd 'A'	119,417	0.03	22,000	Flat Glass Group Co Ltd 'H'	63,059	0.02
110,300	China Three Gorges Renewables Group Co Ltd 'A'	88,013	0.03	43,400	Focus Media Information Technology Co Ltd 'A'	43,415	0.01
6,600	China Tourism Group Duty Free Corp Ltd 'A'	176,097	0.05	12,953	Foshan Haitian Flavouring & Food Co Ltd 'A'	144,360	0.04
3,900	China Tourism Group Duty Free Corp Ltd 'H'^	96,434	0.03	31,600	Foxconn Industrial Internet Co Ltd 'A'	79,234	0.02
2,320,000	China Tower Corp Ltd 'H'	280,770	0.08	1,700	Fujian Sunner Development Co Ltd 'A'	6,104	0.00
89,900	China United Network Communications Ltd 'A'	70,949	0.02	7,700	Fuyao Glass Industry Group Co Ltd 'A'	38,973	0.01
40,500	China Vanke Co Ltd 'A'	89,873	0.03	29,200	Fuyao Glass Industry Group Co Ltd 'H'	127,218	0.04
99,000	China Vanke Co Ltd 'H'	156,133	0.04	4,378	Ganfeng Lithium Co Ltd 'A'	42,373	0.01
73,100	China Yangtze Power Co Ltd 'A'	226,186	0.07	17,280	Ganfeng Lithium Group Co Ltd 'H'	107,424	0.03
2,137	China Zhenhua Group Science & Technology Co Ltd 'A'	28,024	0.01	68,000	GD Power Development Co Ltd 'A'	37,625	0.01
75,700	China Zheshang Bank Co Ltd 'A'	31,525	0.01	26,200	GEM Co Ltd 'A'	28,498	0.01
1,500	Chongqing Brewery Co Ltd 'A'	27,302	0.01	8,700	Gemdale Corp 'A'	10,641	0.00
25,870	Chongqing Changan Automobile Co Ltd 'A'	44,902	0.01	15,000	GF Securities Co Ltd 'A'	34,444	0.01
11,400	Chongqing Rural Commercial Bank Co Ltd 'A'	6,092	0.00	50,200	GF Securities Co Ltd 'H'	71,113	0.02
5,200	Chongqing Zhifei Biological Products Co Ltd 'A'	62,035	0.02	2,264	Gigadevice Semiconductor Beijing Inc 'A'	40,218	0.01
42,973	CITIC Securities Co Ltd 'A'	128,149	0.04	1,650	Ginlong Technologies Co Ltd 'A'	32,093	0.01
105,125	CITIC Securities Co Ltd 'H'	224,450	0.06	15,399	GoerTek Inc 'A'	47,984	0.01
51,000	CMOC Group Ltd 'A'	44,482	0.01	4,000	Gotion High-tech Co Ltd 'A'	17,362	0.00
189,000	CMOC Group Ltd 'H'^	114,365	0.03	5,900	Great Wall Motor Co Ltd 'A'	23,994	0.01
2,800	CNGR Advanced Material Co Ltd 'A'	29,212	0.01	154,500	Great Wall Motor Co Ltd 'H'^	190,718	0.06
7,501	Contemporary Amperex Technology Co Ltd 'A'	443,494	0.13	11,500	Gree Electric Appliances Inc of Zhuhai 'A'	61,538	0.02
11,700	COSCO SHIPPING Energy Transportation Co Ltd 'A'	23,067	0.01	5,300	Guangdong Haid Group Co Ltd 'A'	45,015	0.01
33,288	COSCO SHIPPING Holdings Co Ltd 'A'	53,463	0.02	600	Guangdong Kinlong Hardware Products Co Ltd 'A'	7,025	0.00
176,350	COSCO SHIPPING Holdings Co Ltd 'H'	198,369	0.06	22,500	Guanghui Energy Co Ltd 'A'	30,305	0.01
79,100	CRRC Corp Ltd 'A'	70,488	0.02	18,700	Guangzhou Automobile Group Co Ltd 'A'	30,333	0.01
				165,600	Guangzhou Automobile Group Co Ltd 'H'	104,425	0.03
				3,499	Guangzhou Baiyunshan Pharmaceutical Holdings Co Ltd 'A'	16,854	0.00
				2,400	Guangzhou Haige Communications Group Inc Co 'A'	3,669	0.00
				800	Guangzhou Kingmed Diagnostics Group Co Ltd 'A'	10,263	0.00

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>China continued</b>				<b>China continued</b>			
3,400	Guangzhou Shiyuan Electronic Technology Co Ltd 'A'	37,056	0.01	37,600	Inner Mongolia Junzheng Energy & Chemical Industry Group Co Ltd 'A'	24,747	0.01
5,180	Guangzhou Tinci Materials Technology Co Ltd 'A'	31,649	0.01	23,700	Inner Mongolia Yili Industrial Group Co Ltd 'A'	100,491	0.03
26,200	Guosen Securities Co Ltd 'A'	35,746	0.01	67,400	Inner Mongolia Yitai Coal Co Ltd 'B'	99,011	0.03
29,700	Guotai Junan Securities Co Ltd 'A'	62,101	0.02	4,936	Inspur Electronic Information Industry Co Ltd 'A'	25,227	0.01
7,800	Guoyuan Securities Co Ltd 'A'	7,678	0.00	7,660	JA Solar Technology Co Ltd 'A'	63,955	0.02
19,600	Haier Smart Home Co Ltd 'A'	64,727	0.02	4,740	Jafron Biomedical Co Ltd 'A'	20,947	0.01
118,400	Haier Smart Home Co Ltd 'H'	372,552	0.11	4,810	Jason Furniture Hangzhou Co Ltd 'A'	28,421	0.01
25,400	Haitong Securities Co Ltd 'A'	32,584	0.01	8,800	JCET Group Co Ltd 'A'	41,580	0.01
167,200	Haitong Securities Co Ltd 'H'	104,369	0.03	19,100	Jiangsu Eastern Shenghong Co Ltd 'A'	37,879	0.01
4,788	Hangzhou First Applied Material Co Ltd 'A'	40,959	0.01	60,000	Jiangsu Expressway Co Ltd 'H'	55,950	0.02
5,400	Hangzhou Oxygen Plant Group Co Ltd 'A'	26,168	0.01	4,736	Jiangsu Hengli Hydraulic Co Ltd 'A'	45,666	0.01
1,700	Hangzhou Robam Appliances Co Ltd 'A'	7,020	0.00	20,065	Jiangsu Hengrui Medicine Co Ltd 'A'	125,105	0.04
5,100	Hangzhou Silan Microelectronics Co Ltd 'A'	27,484	0.01	3,800	Jiangsu King's Luck Brewery JSC Ltd 'A'	35,882	0.01
798	Hangzhou Tigermed Consulting Co Ltd 'A'	11,121	0.00	4,900	Jiangsu Yanghe Brewery Joint-Stock Co Ltd 'A'	118,053	0.03
6,100	Hangzhou Tigermed Consulting Co Ltd 'H'	57,271	0.02	400	Jiangsu Yangnong Chemical Co Ltd 'A'	5,657	0.00
12,500	Henan Shenhua Coal & Power Co Ltd 'A'	32,252	0.01	600	Jiangsu Yoke Technology Co Ltd 'A'	4,552	0.00
14,200	Henan Shuanghui Investment & Development Co Ltd 'A'	53,635	0.02	1,300	Jiangsu Yuyue Medical Equipment & Supply Co Ltd 'A'	6,027	0.00
16,600	Hengli Petrochemical Co Ltd 'A'	39,157	0.01	11,900	Jiangsu Zhongtian Technology Co Ltd 'A'	29,613	0.01
22,100	Hengyi Petrochemical Co Ltd 'A'	26,130	0.01	4,400	Jiangxi Copper Co Ltd 'A'	12,679	0.00
1,398	Hithink RoyalFlush Information Network Co Ltd 'A'	41,588	0.01	64,000	Jiangxi Copper Co Ltd 'H'	108,435	0.03
2,380	Hongfa Technology Co Ltd 'A'	11,294	0.00	1,900	JiuGui Liquor Co Ltd 'A'	35,780	0.01
1,800	Hoshine Silicon Industry Co Ltd 'A'	21,757	0.01	2,100	Joincare Pharmaceutical Group Industry Co Ltd 'A'	4,027	0.00
34,200	Huadian Power International Corp Ltd 'A'	28,833	0.01	1,260	Joinn Laboratories China Co Ltd 'A'	9,606	0.00
4,498	Huadong Medicine Co Ltd 'A'	30,350	0.01	13,600	Jointown Pharmaceutical Group Co Ltd 'A'	29,585	0.01
28,100	Huafon Chemical Co Ltd 'A'	30,523	0.01	1,700	Jonjee Hi-Tech Industrial And Commercial Holding Co Ltd 'A'	9,184	0.00
11,180	Hualan Biological Engineering Inc 'A'	35,537	0.01	3,800	Juwei Food Co Ltd 'A'	24,241	0.01
17,000	Huaneng Power International Inc 'A'	21,214	0.01	1,900	Kuang-Chi Technologies Co Ltd 'A'	4,581	0.00
232,000	Huaneng Power International Inc 'H'	121,765	0.03	3,856	Kweichow Moutai Co Ltd 'A'	1,021,873	0.30
29,800	Huatai Securities Co Ltd 'A'	55,411	0.02	5,000	LB Group Co Ltd 'A'	14,736	0.00
92,000	Huatai Securities Co Ltd 'H'	105,128	0.03	19,000	Lens Technology Co Ltd 'A'	37,376	0.01
39,600	Huaxia Bank Co Ltd 'A'	31,022	0.01	8,700	Lepu Medical Technology Beijing Co Ltd 'A'	29,364	0.01
2,400	Huaxin Cement Co Ltd 'A'	5,434	0.00	29,400	Lingyi iTech Guangdong Co 'A'	26,456	0.01
8,800	Huayu Automotive Systems Co Ltd 'A'	21,450	0.01	22,580	LONGi Green Energy Technology Co Ltd 'A'	132,862	0.04
6,400	Hubei Xingfa Chemicals Group Co Ltd 'A'	28,376	0.01	5,300	Luxi Chemical Group Co Ltd 'A'	10,534	0.00
1,300	Huizhou Desay Sv Automotive Co Ltd 'A'	21,002	0.01	23,974	Luxshare Precision Industry Co Ltd 'A'	105,807	0.03
39,700	Hunan Valin Steel Co Ltd 'A'	32,198	0.01	4,300	Luzhou Laojiao Co Ltd 'A'	159,529	0.05
6,736	Hundsun Technologies Inc 'A'	52,199	0.01	4,600	Mango Excellent Media Co Ltd 'A'	24,943	0.01
7,800	Iflytek Co Ltd 'A'	72,325	0.02	2,304	Maxscend Microelectronics Co Ltd 'A'	41,734	0.01
900	Imeik Technology Development Co Ltd 'A'	73,223	0.02	20,100	Meinian Onehealth Healthcare Holdings Co Ltd 'A'	22,009	0.01
182,800	Industrial & Commercial Bank of China Ltd 'A'	118,713	0.03	57,400	Metallurgical Corp of China Ltd 'A'	32,596	0.01
2,903,000	Industrial & Commercial Bank of China Ltd 'H'	1,545,831	0.45	10,500	Ming Yang Smart Energy Group Ltd 'A'	34,415	0.01
70,200	Industrial Bank Co Ltd 'A'	172,646	0.05				
27,300	Industrial Securities Co Ltd 'A'	24,328	0.01				
1,500	Ingenic Semiconductor Co Ltd 'A'	19,441	0.01				
186,000	Inner Mongolia BaoTou Steel Union Co Ltd 'A'	51,187	0.01				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
	<b>China continued</b>				<b>China continued</b>		
2,497	Montage Technology Co Ltd 'A'	25,276	0.01	31,300	Sany Heavy Industry Co Ltd 'A'	77,889	0.02
14,776	Muyuan Foodstuff Co Ltd 'A'	105,425	0.03	8,618	Satellite Chemical Co Ltd 'A'	20,078	0.01
8,788	Nanjing King-Friend Biochemical Pharmaceutical Co Ltd 'A'	20,858	0.01	16,100	SF Holding Co Ltd 'A'	129,828	0.04
19,296	NARI Technology Co Ltd 'A'	76,170	0.02	1,200	SG Micro Corp 'A'	27,118	0.01
1,674	NAURA Technology Group Co Ltd 'A'	64,801	0.02	29,000	Shaanxi Coal Industry Co Ltd 'A'	85,889	0.02
4,900	NavInfo Co Ltd 'A'	9,653	0.00	13,200	Shan Xi Hua Yang Group New Energy Co Ltd 'A'	26,563	0.01
7,100	New China Life Insurance Co Ltd 'A'	31,532	0.01	9,500	Shandong Buchang Pharmaceuticals Co Ltd 'A'	27,444	0.01
44,600	New China Life Insurance Co Ltd 'H'	106,019	0.03	13,440	Shandong Gold Mining Co Ltd 'A'	43,132	0.01
20,200	New Hope Liuhe Co Ltd 'A'	38,913	0.01	39,250	Shandong Gold Mining Co Ltd 'H'	79,702	0.02
5,600	Ninestar Corp 'A'	36,547	0.01	7,280	Shandong Hualu Hengsheng Chemical Co Ltd 'A'	37,366	0.01
600	Ningbo Deye Technology Co Ltd 'A'	22,537	0.01	9,100	Shandong Linglong Tyre Co Ltd 'A'	25,891	0.01
2,900	Ningbo Orient Wires & Cables Co Ltd 'A'	20,822	0.01	31,500	Shandong Nanshan Aluminum Co Ltd 'A'	15,549	0.00
1,898	Ningbo Ronbay New Energy Technology Co Ltd 'A'	18,903	0.01	4,700	Shandong Sun Paper Industry JSC Ltd 'A'	8,342	0.00
10,800	Ningbo Shanshan Co Ltd 'A'	27,096	0.01	129,600	Shandong Weigao Group Medical Polymer Co Ltd 'H'^	207,034	0.06
3,400	Ningbo Tuopu Group Co Ltd 'A'	31,744	0.01	6,700	Shanghai Aiko Solar Energy Co Ltd 'A'	32,301	0.01
28,900	Ningxia Baofeng Energy Group Co Ltd 'A'	62,070	0.02	2,576	Shanghai Bairun Investment Holding Group Co Ltd 'A'	15,345	0.00
92,200	Nongfu Spring Co Ltd 'H'^	530,307	0.15	4,732	Shanghai Baosight Software Co Ltd 'A'	40,101	0.01
1,320	Oppein Home Group Inc 'A'	23,214	0.01	26,620	Shanghai Baosight Software Co Ltd 'B'	87,899	0.03
23,096	Orient Securities Co Ltd 'A'	32,924	0.01	23,400	Shanghai Construction Group Co Ltd 'A'	9,302	0.00
5,460	Ovctek China Inc 'A'	26,331	0.01	29,300	Shanghai Electric Group Co Ltd 'A'	18,857	0.01
36,900	Pangang Group Vanadium Titanium & Resources Co Ltd 'A'	26,543	0.01	8,000	Shanghai Fosun Pharmaceutical Group Co Ltd 'A'	37,730	0.01
38,500	People's Insurance Co Group of China Ltd 'A'	29,151	0.01	23,000	Shanghai Fosun Pharmaceutical Group Co Ltd 'H'	65,339	0.02
436,000	People's Insurance Co Group of China Ltd 'H'	145,521	0.04	2,746	Shanghai Fudan Microelectronics Group Co Ltd 'A'	26,174	0.01
3,750	Perfect World Co Ltd 'A'	9,294	0.00	16,000	Shanghai Fudan Microelectronics Group Co Ltd 'H'	58,804	0.02
64,900	PetroChina Co Ltd 'A'	55,944	0.02	5,100	Shanghai International Airport Co Ltd 'A'	41,385	0.01
1,092,000	PetroChina Co Ltd 'H'^	646,866	0.19	48,198	Shanghai International Port Group Co Ltd 'A'	38,880	0.01
2,650	Pharmaron Beijing Co Ltd 'A'	18,896	0.01	2,700	Shanghai Jinjiang International Hotels Co Ltd 'A'	24,733	0.01
13,800	Pharmaron Beijing Co Ltd 'H'	57,926	0.02	2,600	Shanghai Junshi Biosciences Co Ltd 'A'	18,187	0.00
349,808	PICC Property & Casualty Co Ltd 'H'	356,945	0.10	57,060	Shanghai Lujiazui Finance & Trade Zone Development Co Ltd 'B'	44,107	0.01
61,100	Ping An Bank Co Ltd 'A'	111,476	0.03	2,400	Shanghai M&G Stationery Inc 'A'	17,159	0.00
36,500	Ping An Insurance Group Co of China Ltd 'A'	242,352	0.07	4,400	Shanghai Pharmaceuticals Holding Co Ltd 'A'	13,051	0.00
327,500	Ping An Insurance Group Co of China Ltd 'H'^	2,131,920	0.62	46,900	Shanghai Pharmaceuticals Holding Co Ltd 'H'	87,469	0.03
17,400	Pingdingshan Tianan Coal Mining Co Ltd 'A'	26,273	0.01	91,000	Shanghai Pudong Development Bank Co Ltd 'A'	95,271	0.03
48,200	Poly Developments and Holdings Group Co Ltd 'A'	99,169	0.03	3,980	Shanghai Putailai New Energy Technology Co Ltd 'A'	28,924	0.01
79,600	Postal Savings Bank of China Co Ltd 'A'	53,896	0.02	29,200	Shanghai RAAS Blood Products Co Ltd 'A'	27,339	0.01
416,000	Postal Savings Bank of China Co Ltd 'H'	246,955	0.07	35,200	Shanghai Rural Commercial Bank Co Ltd 'A'	29,523	0.01
47,300	Power Construction Corp of China Ltd 'A'	49,107	0.01				
500	Proya Cosmetics Co Ltd 'A'	13,240	0.00				
596	Pylon Technologies Co Ltd 'A'	21,305	0.01				
18,600	Qinghai Salt Lake Industry Co Ltd 'A'	60,558	0.02				
3,628	Raytron Technology Co Ltd 'A'	25,832	0.01				
27,400	Rongsheng Petro Chemical Co Ltd 'A'	60,364	0.02				
30,300	SAIC Motor Corp Ltd 'A'	63,356	0.02				
3,700	Sailun Group Co Ltd 'A'	5,813	0.00				
1,200	Sangfor Technologies Inc 'A'	25,853	0.01				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>China continued</b>				<b>China continued</b>			
13,700	Shanxi Coking Coal Energy Group Co Ltd 'A'	21,923	0.01	6,900	Tianma Microelectronics Co Ltd 'A'	10,559	0.00
9,900	Shanxi Lu'an Environmental Energy Development Co Ltd 'A'	31,627	0.01	5,100	Tianqi Lithium Corp 'A'	56,082	0.02
12,000	Shanxi Meijin Energy Co Ltd 'A'	16,040	0.00	17,100	Tianshui Huatian Technology Co Ltd 'A'	25,148	0.01
37,400	Shanxi Taigang Stainless Steel Co Ltd 'A'	23,635	0.01	10,000	TongFu Microelectronics Co Ltd 'A'	32,325	0.01
4,140	Shanxi Xinghuacun Fen Wine Factory Co Ltd 'A'	164,209	0.05	13,900	Tongkun Group Co Ltd 'A'	29,064	0.01
4,100	Shengyi Technology Co Ltd 'A'	11,021	0.00	13,700	Tongling Nonferrous Metals Group Co Ltd 'A'	6,423	0.00
2,800	Shennan Circuits Co Ltd 'A'	37,639	0.01	13,500	Tongwei Co Ltd 'A'	76,486	0.02
78,600	Shenwan Hongyuan Group Co Ltd 'A'	47,725	0.01	1,300	Topchoice Medical Corp 'A'	24,472	0.01
1,800	Shenzhen Capchem Technology Co Ltd 'A'	12,788	0.00	55,000	TravelSky Technology Ltd 'H'	102,715	0.03
800	Shenzhen Dynanonic Co Ltd 'A'	22,065	0.01	6,695	Trina Solar Co Ltd 'A'	50,780	0.01
5,900	Shenzhen Energy Group Co Ltd 'A'	5,249	0.00	1,900	Tsingtao Brewery Co Ltd 'A'	33,365	0.01
8,550	Shenzhen Inovance Technology Co Ltd 'A'	87,521	0.03	32,000	Tsingtao Brewery Co Ltd 'H'	349,357	0.10
3,040	Shenzhen Kangtai Biological Products Co Ltd 'A'	14,005	0.00	3,219	Unigroup Guoxin Microelectronics Co Ltd 'A'	52,088	0.01
3,500	Shenzhen Mindray Bio-Medical Electronics Co Ltd 'A'	158,857	0.05	8,600	Unisplendour Corp Ltd 'A'	36,678	0.01
51,500	Shenzhen Overseas Chinese Town Co Ltd 'A'	36,220	0.01	6,000	Walvax Biotechnology Co Ltd 'A'	30,132	0.01
1,900	Shenzhen SC New Energy Technology Corp 'A'	31,663	0.01	10,100	Wanhua Chemical Group Co Ltd 'A'	141,006	0.04
2,843	Shenzhen Transsion Holdings Co Ltd 'A'	41,893	0.01	15,599	Weichai Power Co Ltd 'A'	28,642	0.01
6,500	Shijiazhuang Yiling Pharmaceutical Co Ltd 'A'	27,551	0.01	100,000	Weichai Power Co Ltd 'H'	160,513	0.05
13,500	Sichuan Chuantou Energy Co Ltd 'A'	25,987	0.01	700	Weihai Guangwei Composites Co Ltd 'A'	5,204	0.00
1,500	Sichuan Kelun Pharmaceutical Co Ltd 'A'	6,207	0.00	20,180	Wens Foodstuffs Group Co Ltd 'A'	60,149	0.02
14,000	Sichuan Road and Bridge Group Co Ltd 'A'	28,132	0.01	6,000	Western Securities Co Ltd 'A'	5,565	0.00
3,000	Sichuan Swellfun Co Ltd 'A'	32,906	0.01	1,962	Western Superconducting Technologies Co Ltd 'A'	23,292	0.01
7,500	Sinoma Science & Technology Co Ltd 'A'	26,352	0.01	4,320	Will Semiconductor Co Ltd Shanghai 'A'	57,305	0.02
2,700	Sinomine Resource Group Co Ltd 'A'	27,638	0.01	4,400	Wingtech Technology Co Ltd 'A'	35,398	0.01
69,600	Sinopharm Group Co Ltd 'H'	210,577	0.06	17,836	Wuhan Guide Infrared Co Ltd 'A'	31,399	0.01
800	Skshu Paint Co Ltd 'A'	13,560	0.00	12,000	Wuliangye Yibin Co Ltd 'A'	344,220	0.10
3,880	Songcheng Performance Development Co Ltd 'A'	9,192	0.00	7,956	WuXi AppTec Co Ltd 'A'	92,098	0.03
11,120	SooChow Securities Co Ltd 'A'	11,188	0.00	19,820	WuXi AppTec Co Ltd 'H'^	207,546	0.06
10,800	Southwest Securities Co Ltd 'A'	6,117	0.00	1,680	Wuxi Shangji Automation Co Ltd 'A'	24,978	0.01
400	StarPower Semiconductor Ltd 'A'	15,991	0.00	19,800	XCMG Construction Machinery Co Ltd 'A'	19,980	0.01
4,300	Sungrow Power Supply Co Ltd 'A'	65,655	0.02	14,300	Xiamen C & D Inc 'A'	25,132	0.01
2,500	Sunwoda Electronic Co Ltd 'A'	7,339	0.00	1,000	Xiamen Faratronic Co Ltd 'A'	21,260	0.01
6,200	Suzhou Dongshan Precision Manufacturing Co Ltd 'A'	27,309	0.01	9,698	Xinjiang Goldwind Science & Technology Co Ltd 'A'	15,590	0.00
640	Suzhou Maxwell Technologies Co Ltd 'A'	28,423	0.01	5,000	Yankuang Energy Group Co Ltd 'A'	25,897	0.01
13,900	TBEA Co Ltd 'A'	43,940	0.01	82,000	Yankuang Energy Group Co Ltd 'H'^	293,534	0.08
40,900	TCL Technology Group Corp 'A'	26,382	0.01	1,800	Yantai Jereh Oilfield Services Group Co Ltd 'A'	7,423	0.00
9,300	TCL Zhonghuan Renewable Energy Technology Co Ltd 'A'	65,623	0.02	2,750	Yealink Network Technology Corp Ltd 'A'	30,436	0.01
900	Thunder Software Technology Co Ltd 'A'	14,199	0.00	1,820	Yifeng Pharmacy Chain Co Ltd 'A'	15,323	0.00
				5,400	Yihai Kerry Arawana Holdings Co Ltd 'A'	33,889	0.01
				9,020	Yintai Gold Co Ltd 'A'	17,297	0.00
				2,200	YongXing Special Materials Technology Co Ltd 'A'	26,877	0.01
				12,125	Yonyou Network Technology Co Ltd 'A'	44,403	0.01
				39,300	Youngor Group Co Ltd 'A'	37,310	0.01
				10,700	YTO Express Group Co Ltd 'A'	28,543	0.01
				12,870	Yunda Holding Co Ltd 'A'	22,169	0.01
				10,500	Yunnan Aluminium Co Ltd 'A'	20,808	0.01

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>China continued</b>				<b>Cyprus continued</b>			
5,180	Yunnan Baiyao Group Co Ltd 'A'	41,258	0.01	7,688	TCS Group Holding Plc Reg GDR <sup>†</sup>	1	0.00
1,400	Yunnan Botanee Bio-Technology Group Co Ltd 'A'	26,140	0.01			1	0.00
2,100	Yunnan Energy New Material Co Ltd 'A'	34,804	0.01	<b>Czech Republic</b>			
8,600	Yunnan Yuntianhua Co Ltd 'A'	26,573	0.01	8,362	CEZ AS <sup>^</sup>	407,421	0.12
6,500	Zangge Mining Co Ltd 'A'	22,866	0.01	3,835	Komerční Banka AS	127,504	0.04
1,700	Zhangzhou Pientzehuang Pharmaceutical Co Ltd 'A'	70,394	0.02	16,230	Moneta Money Bank AS	65,220	0.02
53,000	Zhaojin Mining Industry Co Ltd 'H'	80,481	0.02			600,145	0.18
21,960	Zhejiang Century Huatong Group Co Ltd 'A'	19,249	0.01	<b>Egypt</b>			
10,500	Zhejiang Chint Electrics Co Ltd 'A'	42,763	0.01	34,788	Commercial International Bank Egypt SAE	57,615	0.02
8,897	Zhejiang Dahua Technology Co Ltd 'A'	29,291	0.01	107,401	Commercial International Bank Egypt SAE Reg GDR	138,547	0.04
3,500	Zhejiang Dingli Machinery Co Ltd 'A'	27,923	0.01	81,000	Eastern Co SAE	46,023	0.01
68,000	Zhejiang Expressway Co Ltd 'H'	54,055	0.02	43,809	Egyptian Financial Group-Hermes Holding Co	23,825	0.01
1,045	Zhejiang HangKe Technology Inc Co 'A'	6,817	0.00			266,010	0.08
8,600	Zhejiang Huahai Pharmaceutical Co Ltd 'A'	25,258	0.01	<b>Greece</b>			
6,760	Zhejiang Huayou Cobalt Co Ltd 'A'	54,137	0.02	114,050	Alpha Services and Holdings SA	140,640	0.04
4,000	Zhejiang Jingsheng Mechanical & Electrical Co Ltd 'A'	38,027	0.01	136,510	Eurobank Ergasias Services and Holdings SA	181,348	0.05
6,000	Zhejiang Jiuzhou Pharmaceutical Co Ltd 'A'	29,075	0.01	8,203	FF Group <sup>**</sup>	—	0.00
7,800	Zhejiang Juhua Co Ltd 'A'	20,080	0.01	10,974	Hellenic Telecommunications Organization SA	161,027	0.05
9,072	Zhejiang NHU Co Ltd 'A'	23,711	0.01	6,046	JUMBO SA	128,431	0.04
2,298	Zhejiang Supcon Technology Co Ltd 'A'	34,749	0.01	2,369	Motor Oil Hellas Corinth Refineries SA <sup>^</sup>	61,214	0.02
800	Zhejiang Supor Co Ltd 'A'	6,308	0.00	5,237	Mytilineos SA	150,154	0.04
2,400	Zhejiang Weixing New Building Materials Co Ltd 'A'	8,495	0.00	29,690	National Bank of Greece SA	144,766	0.04
500	Zhejiang Wolwo Bio-Pharmaceutical Co Ltd 'A'	3,466	0.00	10,009	OPAP SA	162,023	0.05
4,742	Zhejiang Yongtai Technology Co Ltd 'A'	14,445	0.00	9,900	Public Power Corp SA	85,953	0.02
17,300	Zheshang Securities Co Ltd 'A'	25,367	0.01	3,253	Terna Energy SA	69,385	0.02
35,800	ZhongAn Online P&C Insurance Co Ltd 'H'	112,875	0.03			1,284,941	0.37
4,200	Zhongji Innolight Co Ltd 'A'	36,021	0.01	<b>Hong Kong</b>			
9,800	Zhongtai Securities Co Ltd 'A'	9,561	0.00	26,000	Beijing Enterprises Holdings Ltd	93,569	0.03
29,000	Zhuzhou CRRC Times Electric Co Ltd	126,162	0.04	37,000	BYD Electronic International Co Ltd	115,008	0.03
3,606	Zhuzhou CRRC Times Electric Co Ltd 'A'	25,067	0.01	189,592	China Everbright Environment Group Ltd	81,393	0.02
5,500	Zhuzhou Kibing Group Co Ltd 'A'	8,353	0.00	286,000	China Jinmao Holdings Group Ltd	55,744	0.02
67,097	Zijin Mining Group Co Ltd 'A'	121,050	0.03	84,578	China Merchants Port Holdings Co Ltd	129,725	0.04
300,000	Zijin Mining Group Co Ltd 'H' <sup>^</sup>	501,411	0.15	200,500	China Overseas Land & Investment Ltd	484,274	0.14
35,700	Zoomlion Heavy Industry Science and Technology Co Ltd 'A'	32,281	0.01	257,000	China Power International Development Ltd <sup>^</sup>	102,147	0.03
11,800	ZTE Corp 'A'	55,944	0.02	82,174	China Resources Beer Holdings Co Ltd	659,498	0.19
43,600	ZTE Corp 'H'	127,748	0.04	88,000	China Resources Pharmaceutical Group Ltd	69,729	0.02
		41,473,155	12.06	103,146	China Resources Power Holdings Co Ltd	219,699	0.06
<b>Colombia</b>				83,000	China Taiping Insurance Holdings Co Ltd	88,183	0.03
13,119	Bancolombia SA	97,275	0.03	166,000	China Traditional Chinese Medicine Holdings Co Ltd	86,914	0.02
25,425	Bancolombia SA (Pref)	159,901	0.04	304,000	CITIC Ltd	355,512	0.10
27,556	Interconexión Eléctrica SA ESP	92,524	0.03	459,280	CSPC Pharmaceutical Group Ltd	451,683	0.13
		349,700	0.10	89,000	Far East Horizon Ltd <sup>^</sup>	80,045	0.02
<b>Cyprus</b>				130,120	Fosun International Ltd <sup>^</sup>	95,478	0.03
3,406	Ozon Holdings Plc ADR <sup>†</sup>	—	0.00	164,000	Guangdong Investment Ltd <sup>^</sup>	167,764	0.05
				28,000	Hua Hong Semiconductor Ltd	123,951	0.04
				368,000	Lenovo Group Ltd <sup>^</sup>	398,479	0.12

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Hong Kong continued</b>				<b>India continued</b>			
73,600	Yuexiu Property Co Ltd	111,011	0.03	41,148	Indian Hotels Co Ltd	162,224	0.05
		3,969,806	1.15	141,941	Indian Oil Corp Ltd	134,890	0.04
				12,890	Indian Railway Catering & Tourism Corp Ltd	89,779	0.03
<b>Hungary</b>				17,987	Indraprastha Gas Ltd	94,003	0.03
22,401	MOL Hungarian Oil & Gas Plc <sup>^</sup>	164,160	0.05	35,023	Indus Towers Ltd	60,728	0.02
11,619	OTP Bank Nyrt	334,528	0.10	3,468	Info Edge India Ltd	161,862	0.05
7,451	Richter Gedeon Nyrt	156,678	0.04	174,038	Infosys Ltd	3,019,207	0.88
		655,366	0.19	5,252	InterGlobe Aviation Ltd	122,381	0.04
<b>India</b>				155,857	ITC Ltd	726,729	0.21
2,975	ABB India Ltd	121,451	0.03	16,691	Jindal Steel & Power Ltd	110,596	0.03
3,863	ACC Ltd	78,170	0.02	39,073	JSW Steel Ltd	327,461	0.09
8,853	Adani Enterprises Ltd	187,665	0.05	21,914	Jubilant Foodworks Ltd	117,300	0.03
17,687	Adani Green Energy Ltd	191,542	0.06	28,722	Kotak Mahindra Bank Ltd	605,842	0.18
26,240	Adani Ports & Special Economic Zone Ltd	201,775	0.06	36,034	Larsen & Toubro Ltd	949,295	0.28
43,116	Adani Power Ltd	100,520	0.03	4,769	LTIMindtree Ltd	275,445	0.08
14,004	Adani Total Gas Ltd	148,897	0.04	10,864	Lupin Ltd	85,661	0.02
13,371	Adani Transmission Ltd	163,114	0.05	45,537	Mahindra & Mahindra Ltd	641,643	0.19
28,327	Ambuja Cements Ltd	125,948	0.04	24,626	Marico Ltd	143,188	0.04
5,334	Apollo Hospitals Enterprise Ltd	279,491	0.08	6,323	Maruti Suzuki India Ltd	638,744	0.19
20,070	Asian Paints Ltd	675,004	0.20	4,862	Mphasis Ltd	106,150	0.03
9,638	AU Small Finance Bank Ltd	67,785	0.02	105	MRF Ltd	107,386	0.03
13,625	Aurobindo Pharma Ltd	85,589	0.02	6,460	Muthoot Finance Ltd	77,143	0.02
8,474	Avenue Supermarts Ltd	351,715	0.10	1,766	Nestle India Ltd	422,899	0.12
116,459	Axis Bank Ltd	1,214,577	0.35	202,961	NTPC Ltd	433,668	0.13
3,733	Bajaj Auto Ltd	176,061	0.05	127,125	Oil & Natural Gas Corp Ltd	233,576	0.07
13,879	Bajaj Finance Ltd	948,262	0.28	339	Page Industries Ltd	156,415	0.05
19,267	Bajaj Finserv Ltd	297,073	0.09	43,223	Petronet LNG Ltd	120,572	0.03
1,500	Bajaj Holdings & Investment Ltd	108,326	0.03	3,711	PI Industries Ltd	136,898	0.04
3,796	Balkrishna Industries Ltd	90,301	0.03	7,609	Pidilite Industries Ltd	217,616	0.06
30,932	Bandhan Bank Ltd	73,677	0.02	164,254	Power Grid Corp of India Ltd	450,695	0.13
59,276	Bank of Baroda	121,895	0.04	131,701	Reliance Industries Ltd	3,735,448	1.09
13,958	Berger Paints India Ltd	98,432	0.03	13,156	Reliance Industries Ltd GDR <sup>^</sup>	742,656	0.22
194,612	Bharat Electronics Ltd	230,885	0.07	98,561	Samvardhana Motherson International Ltd	80,533	0.02
14,513	Bharat Forge Ltd	136,155	0.04	13,490	SBI Cards & Payment Services Ltd	120,976	0.03
42,574	Bharat Petroleum Corp Ltd	178,258	0.05	23,566	SBI Life Insurance Co Ltd	315,427	0.09
113,595	Bharti Airtel Ltd	1,037,363	0.30	558	Shree Cement Ltd	176,534	0.05
5,643	Britannia Industries Ltd	296,733	0.09	11,845	Shriram Transport Finance Co Ltd	181,640	0.05
35,008	CG Power & Industrial Solutions Ltd	127,581	0.04	3,561	Siemens Ltd	144,247	0.04
20,618	Cholamandalam Investment and Finance Co Ltd	190,669	0.06	8,015	SRF Ltd	234,357	0.07
24,951	Cipla Ltd	273,396	0.08	64,946	State Bank of India	413,309	0.12
79,441	Coal India Ltd	206,136	0.06	2,801	State Bank of India Reg GDR	177,583	0.05
7,054	Colgate-Palmolive India Ltd	129,518	0.04	50,219	Sun Pharmaceutical Industries Ltd	600,190	0.17
12,814	Container Corp Of India Ltd	90,403	0.03	47,188	Tata Consultancy Services Ltd	1,839,690	0.53
31,722	Dabur India Ltd	211,139	0.06	28,762	Tata Consumer Products Ltd	248,834	0.07
7,026	Divi's Laboratories Ltd	241,688	0.07	1,912	Tata Elxsi Ltd	138,708	0.04
31,063	DLF Ltd	134,540	0.04	86,898	Tata Motors Ltd	445,156	0.13
5,883	Dr Reddy's Laboratories Ltd	332,152	0.10	76,221	Tata Power Co Ltd	176,867	0.05
7,023	Eicher Motors Ltd	252,267	0.07	378,539	Tata Steel Ltd	481,335	0.14
120,169	GAIL India Ltd	154,118	0.04	30,958	Tech Mahindra Ltd	415,423	0.12
20,800	Godrej Consumer Products Ltd	245,009	0.07	18,582	Titan Co Ltd	568,635	0.16
7,223	Godrej Properties Ltd	90,412	0.03	5,237	Torrent Pharmaceuticals Ltd	97,721	0.03
14,082	Grasim Industries Ltd	280,406	0.08	8,896	Trent Ltd	149,002	0.04
13,751	Havells India Ltd	199,248	0.06	5,114	Tube Investments of India Ltd	158,866	0.05
47,753	HCL Technologies Ltd	630,712	0.18	12,004	TVS Motor Co Ltd	157,020	0.05
48,715	HDFC Life Insurance Co Ltd	296,976	0.09	5,287	UltraTech Cement Ltd	489,335	0.14
5,459	Hero MotoCorp Ltd	155,654	0.04	14,697	United Spirits Ltd	135,466	0.04
67,772	Hindalco Industries Ltd	332,500	0.10	24,622	UPL Ltd	214,859	0.06
36,682	Hindustan Petroleum Corp Ltd	105,963	0.03	11,128	Varun Beverages Ltd	187,436	0.05
42,150	Hindustan Unilever Ltd	1,312,980	0.38	39,690	Vedanta Ltd	132,956	0.04
89,551	Housing Development Finance Corp Ltd	2,854,910	0.83	71,359	Wipro Ltd	317,059	0.09
267,389	ICICI Bank Ltd	2,853,082	0.83	695,820	Yes Bank Ltd	127,001	0.04
13,406	ICICI Lombard General Insurance Co Ltd	174,380	0.05	168,027	Zomato Ltd	104,375	0.03
19,514	ICICI Prudential Life Insurance Co Ltd	102,957	0.03			44,204,100	12.85

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Indonesia</b>				<b>Malaysia continued</b>			
653,200	Adaro Energy Indonesia Tbk PT	126,332	0.04	251,886	Malayan Banking Bhd	489,215	0.14
568,600	Aneka Tambang Tbk	79,254	0.02	42,100	Malaysia Airports Holdings Bhd	64,784	0.02
1,021,300	Astra International Tbk PT	408,670	0.12	131,400	Maxis Bhd	122,987	0.04
2,854,900	Bank Central Asia Tbk PT	1,665,969	0.49	65,500	MISC Bhd	107,175	0.03
976,800	Bank Mandiri Persero Tbk PT	672,611	0.20	149,550	MR DIY Group M Bhd	52,533	0.01
373,500	Bank Negara Indonesia Persero Tbk PT	232,900	0.07	4,000	Nestle Malaysia Bhd	124,283	0.04
3,486,949	Bank Rakyat Indonesia Persero Tbk PT	1,099,955	0.32	118,900	Petronas Chemicals Group Bhd	190,509	0.05
1,455,446	Barito Pacific Tbk PT	80,079	0.02	13,300	Petronas Dagangan Bhd	64,322	0.02
399,900	Charoen Pokphand Indonesia Tbk PT	133,082	0.04	43,700	Petronas Gas Bhd	163,213	0.05
169,100	Indah Kiat Pulp & Paper Tbk PT	84,581	0.03	30,540	PPB Group Bhd	114,616	0.03
120,400	Indofood CBP Sukses Makmur Tbk PT	80,095	0.02	180,400	Press Metal Aluminium Holdings Bhd	199,104	0.06
255,900	Indofood Sukses Makmur Tbk PT	105,811	0.03	761,800	Public Bank Bhd	690,584	0.20
1,089,300	Kalbe Farma Tbk PT	152,558	0.04	54,450	QL Resources Bhd	71,695	0.02
641,978	Merdeka Copper Gold Tbk PT	179,392	0.05	78,237	RHB Bank Bhd	98,938	0.03
1,209,300	Sarana Menara Nusantara Tbk PT	74,601	0.02	118,386	Sime Darby Bhd	57,684	0.02
182,120	Semen Indonesia Persero Tbk PT	76,518	0.02	98,786	Sime Darby Plantation Bhd	95,596	0.03
898,600	Sumber Alfaria Trijaya Tbk PT	172,594	0.05	48,806	Telekom Malaysia Bhd	54,198	0.02
2,591,800	Telkom Indonesia Persero Tbk PT	701,771	0.20	135,500	Tenaga Nasional Bhd	283,437	0.08
376,600	Unilever Indonesia Tbk PT	109,254	0.03	309,500	Top Glove Corp Bhd	65,933	0.02
84,500	United Tractors Tbk PT	163,990	0.05				
157,600	Vale Indonesia Tbk PT	69,895	0.02				
		6,469,912	1.88			4,956,607	1.44
<b>Jersey</b>				<b>Mexico</b>			
22,959	Polymetal International Plc <sup>†</sup>	3	0.00	162,778	Alfa SAB de CV 'A'	103,161	0.03
		3	0.00	1,416,475	America Movil SAB de CV 'B'	1,523,640	0.44
<b>Kuwait</b>				23,695	Arca Continental SAB de CV	218,012	0.06
71,148	Agility Public Warehousing Co KSC	144,036	0.04	43,427	Banco del Bajio SA	157,715	0.05
66,719	Boubyan Bank KSCP	139,854	0.04	772,297	Cemex SAB de CV (Unit)	422,643	0.12
92,922	Gulf Bank KSCP	90,271	0.03	27,862	Coca-Cola Femsa SAB de CV (Unit)	225,315	0.07
376,570	Kuwait Finance House KSCP	1,014,008	0.29	149,119	Fibra Uno Administracion SA de CV (REIT)	207,860	0.06
32,825	Mabaneer Co KPSC	77,903	0.02	98,787	Fomento Economico Mexicano SAB de CV (Unit)	944,845	0.27
116,902	Mobile Telecommunications Co KSCP	205,793	0.06	10,600	Gruma SAB de CV 'B'	159,915	0.05
375,436	National Bank of Kuwait SAKP	1,292,454	0.38	18,588	Grupo Aeroportuario del Pacifico SAB de CV 'B'	364,391	0.11
		2,964,319	0.86	9,571	Grupo Aeroportuario del Sureste SAB de CV 'B'	296,775	0.09
<b>Luxembourg</b>				69,054	Grupo Bimbo SAB de CV 'A'	353,550	0.10
21,530	Allegro.eu SA <sup>^</sup>	147,410	0.04	25,256	Grupo Carso SAB de CV 'A1'	128,048	0.04
7,149	Reinet Investments SCA	147,848	0.05	132,363	Grupo Financiero Banorte SAB de CV 'O'	1,115,238	0.32
		295,258	0.09	114,905	Grupo Financiero Inbursa SAB de CV 'O'	249,108	0.07
<b>Malaysia</b>				162,948	Grupo Mexico SAB de CV 'B'	792,175	0.23
108,200	AMMB Holdings Bhd	91,955	0.03	122,205	Grupo Televisa SAB (Unit)	128,198	0.04
153,706	Axiata Group Bhd	104,851	0.03	7,644	Industrias Penoles SAB de CV	115,706	0.03
145,200	CELCOMDIGI BHD	142,814	0.04	74,327	Kimberly-Clark de Mexico SAB de CV 'A'	160,230	0.05
350,789	CIMB Group Holdings Bhd	422,139	0.12	64,953	Operadora De Sites Mexicanos SAB de CV	65,185	0.02
172,332	Dialog Group Bhd	92,171	0.03	54,704	Orbia Advance Corp SAB de CV	118,201	0.03
105,000	Gamuda Bhd	97,088	0.03	12,808	Promotora y Operadora de Infraestructura SAB de CV	135,569	0.04
102,292	Genting Bhd	108,030	0.03	267,156	Wal-Mart de Mexico SAB de CV	1,092,739	0.32
176,000	Genting Malaysia Bhd	105,700	0.03			9,078,219	2.64
34,700	HAP Seng Consolidated Bhd	40,107	0.01	<b>Netherlands</b>			
35,900	Hong Leong Bank Bhd	164,509	0.05	24,959	NEPI Rockcastle NV	144,988	0.04
14,200	Hong Leong Financial Group Bhd	57,862	0.02	8,071	Pepco Group NV	78,319	0.03
87,200	IHH Healthcare Bhd	113,632	0.03	8,169	X5 Retail Group NV GDR RegS <sup>†</sup>	82	0.00
152,900	Inari Amertron Bhd	85,243	0.02	221	X5 Retail Group NV GDR RegS <sup>†</sup>	—	0.00
117,000	IOI Corp Bhd	101,024	0.03				
25,200	Kuala Lumpur Kepong Bhd	118,676	0.03				

The notes on pages 147 to 154 form an integral part of these financial statements.



# iShares Emerging Markets Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Netherlands continued</b>				<b>Russia continued</b>			
19,819	Yandex NV 'A'+†	3	0.00	4,092	MMC Norilsk Nickel PJSC+†	—	0.00
		223,392	0.07	58,720	Mobile TeleSystems PJSC+†	8	0.00
<b>Peru</b>				98,361	Moscow Exchange MICEX-RTS PJSC+†	13	0.00
12,035	Cia de Minas Buenaventura SAA ADR	99,289	0.03	58,880	Novatek PJSC+†	8	0.00
		99,289	0.03	97,940	Novolipetsk Steel PJSC+†	13	0.00
<b>Philippines</b>				2,753	PhosAgro PJSC+†	—	0.00
98,680	Aboitiz Equity Ventures Inc	87,853	0.02	53	PhosAgro PJSC+†	—	0.00
56,175	ACEN Corp	6,324	0.00	2	PhosAgro PJSC Reg GDR+†	—	0.00
13,275	Ayala Corp	158,719	0.05	2,199	Polyus PJSC+†	—	0.00
349,400	Ayala Land Inc	170,314	0.05	75,356	Rosneft Oil Co PJSC+†	10	0.00
102,943	Bank of the Philippine Islands	194,089	0.06	697,682	Sberbank of Russia PJSC+†	90	0.00
123,913	BDO Unibank Inc	292,887	0.08	5,596	Severstal PAO+†	1	0.00
49,200	International Container Terminal Services Inc	193,126	0.06	8,616	Severstal PAO Reg GDR+†	86	0.00
144,782	JG Summit Holdings Inc	127,565	0.04	448,066	Surgutneftegas PJSC (Pref)+†	57	0.00
23,540	Jollibee Foods Corp	96,992	0.03	91,539	Tatneft PJSC+†	12	0.00
12,630	Manila Electric Co	72,251	0.02	218,943	United Co RUSAL International PJSC+†	28	0.00
107,098	Metropolitan Bank & Trust Co	115,244	0.03	186,243,105	VTB Bank PJSC+†	24	0.00
318,600	Monde Nissin Corp	57,490	0.02			795	0.00
4,505	PLDT Inc	117,669	0.03	<b>Saudi Arabia</b>			
13,527	SM Investments Corp	221,199	0.06	4,317	ACWA Power Co	161,699	0.05
579,600	SM Prime Holdings Inc	349,690	0.10	6,093	Advanced Petrochemical Co	77,589	0.02
47,710	Universal Robina Corp	126,372	0.04	101,171	Al Rajhi Bank	1,980,997	0.58
		2,387,784	0.69	50,375	Alinma Bank	395,222	0.12
<b>Poland</b>				12,209	Almarai Co JSC	183,442	0.05
10,289	Bank Polska Kasa Opieki SA	205,296	0.06	29,897	Arab National Bank	205,489	0.06
3,416	CD Projekt SA^	89,128	0.03	1,348	Arabian Internet & Communications Services Co	89,347	0.03
9,588	Cyfrowy Polsat SA	37,583	0.01	25,274	Bank AIBilad	267,977	0.08
2,514	Dino Polska SA	228,428	0.07	22,580	Bank Al-Jazira	109,360	0.03
6,878	KGHM Polska Miedz SA^	197,231	0.06	29,858	Banque Saudi Fransi	287,945	0.08
58	LPP SA^	130,973	0.04	3,726	Bupa Arabia for Cooperative Insurance Co	172,517	0.05
642	mBank SA^	45,632	0.01	2,021	Dallah Healthcare Co	82,914	0.02
47,387	PGE Polska Grupa Energetyczna SA	69,373	0.02	25,960	Dar Al Arkan Real Estate Development Co	110,792	0.03
33,412	Polski Koncern Naftowy ORLEN SA	452,698	0.13	4,561	Dr Sulaiman Al Habib Medical Services Group Co	354,071	0.10
47,457	Powszechna Kasa Oszczednosci Bank Polski SA	316,520	0.09	1,235	Elm Co	145,356	0.04
30,712	Powszechny Zaklad Ubezpieczen SA	252,074	0.07	16,279	Emaar Economic City	34,955	0.01
1,728	Santander Bank Polska SA	117,667	0.03	20,462	Ethiad Etisalat Co	224,860	0.07
		2,142,603	0.62	2,695	Jarir Marketing Co	117,027	0.03
<b>Qatar</b>				20,499	Mobile Telecommunications Co Saudi Arabia	70,993	0.02
99,526	Barwa Real Estate Co	70,624	0.02	2,828	Mouwasat Medical Services Co	177,047	0.05
168,121	Commercial Bank PSQC	265,803	0.08	2,190	Nahdi Medical Co	107,700	0.03
79,146	Industries Qatar QSC	280,273	0.08	20,991	National Industrialization Co	68,335	0.02
287,047	Masraf Al Rayan QSC	231,058	0.07	23,628	Rabigh Refining & Petrochemical Co	63,449	0.02
222,008	Mesaieed Petrochemical Holding Co	116,113	0.03	70,642	Riyad Bank	558,933	0.16
42,983	Ooredoo QPSC	109,944	0.03	11,411	SABIC Agri-Nutrients Co	387,288	0.11
26,135	Qatar Electricity & Water Co QSC	120,101	0.04	19,895	Sahara International Petrochemical Co	200,609	0.06
29,379	Qatar Fuel QSC	138,850	0.04	45,076	Saudi Arabian Mining Co	768,539	0.22
142,623	Qatar Gas Transport Co Ltd	134,385	0.04	123,461	Saudi Arabian Oil Co	1,062,363	0.31
47,572	Qatar International Islamic Bank QSC	128,148	0.04	47,095	Saudi Basic Industries Corp	1,132,930	0.33
86,553	Qatar Islamic Bank SAQ	419,202	0.12	46,385	Saudi British Bank	435,589	0.13
235,624	Qatar National Bank QPSC	1,031,443	0.30	43,538	Saudi Electricity Co	270,945	0.08
		3,045,944	0.89	18,080	Saudi Industrial Investment Group	120,318	0.04
<b>Russia</b>				25,376	Saudi Investment Bank	111,950	0.03
178,925	Alrosa PJSC+†	23	0.00	42,424	Saudi Kayan Petrochemical Co	136,753	0.04
765,119	Gazprom PJSC+†	98	0.00	114,818	Saudi National Bank	1,402,458	0.41
2,495,392	Inter RAO UES PJSC+†	320	0.00	1,786	Saudi Research & Media Group	93,827	0.03
26,872	Lukoil OAO+†	3	0.00	2,203	Saudi Tadawul Group Holding Co	84,747	0.03
4,466	Magnit PJSC+†	1	0.00	77,980	Saudi Telecom Co	832,005	0.24
2	Magnit PJSC GDR RegS+†	—	0.00				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Saudi Arabia continued</b>				<b>South Korea continued</b>			
14,694	Savola Group	109,411	0.03	6,530	Hanwha Galleria Co Ltd	10,684	0.00
12,177	Yanbu National Petrochemical Co	136,735	0.04	5,790	Hanwha Solutions Corp	238,832	0.07
		13,334,483	3.88	2,504	HD Hyundai Co Ltd	111,751	0.03
<b>Singapore</b>				5,361	HLB Inc	143,100	0.04
13,000	BOC Aviation Ltd	100,441	0.03	13,118	HMM Co Ltd	205,055	0.06
		100,441	0.03	1,784	Hotel Shilla Co Ltd	111,684	0.03
<b>South Africa</b>				1,081	HYBE Co Ltd	156,854	0.05
44,040	Absa Group Ltd	450,374	0.13	3,884	Hyundai Engineering & Construction Co Ltd	108,747	0.03
6,103	African Rainbow Minerals Ltd <sup>^</sup>	80,273	0.02	883	Hyundai Glovis Co Ltd	107,505	0.03
2,651	Anglo American Platinum Ltd <sup>^</sup>	145,709	0.04	1,127	Hyundai Heavy Industries Co Ltd	86,569	0.03
21,900	AngloGold Ashanti Ltd <sup>^</sup>	536,237	0.16	1,346	Hyundai Mipo Dockyard Co Ltd	72,581	0.02
19,541	Aspen Pharmacare Holdings Ltd	202,013	0.06	3,207	Hyundai Mobis Co Ltd	532,098	0.15
16,789	Bid Corp Ltd <sup>^</sup>	377,072	0.11	7,267	Hyundai Motor Co	1,029,889	0.30
14,391	Bidvest Group Ltd <sup>^</sup>	205,091	0.06	1,783	Hyundai Motor Co (Pref)	131,207	0.04
4,556	Capitec Bank Holdings Ltd	434,235	0.13	1,277	Hyundai Motor Co (Pref)	92,598	0.03
12,225	Clicks Group Ltd <sup>^</sup>	177,008	0.05	4,096	Hyundai Steel Co	109,176	0.03
26,144	Discovery Ltd <sup>^</sup>	206,040	0.06	12,097	Industrial Bank of Korea	93,851	0.03
11,490	Exxaro Resources Ltd	121,236	0.03	16,312	Kakao Corp	765,575	0.22
256,337	FirstRand Ltd <sup>^</sup>	871,495	0.25	2,119	Kakao Games Corp	67,874	0.02
17,431	Foschini Group Ltd <sup>^</sup>	89,232	0.03	7,555	KakaoBank Corp	140,149	0.04
46,644	Gold Fields Ltd <sup>^</sup>	628,507	0.18	1,526	Kakaopay Corp	65,173	0.02
192,210	Growthpoint Properties Ltd (REIT) <sup>^</sup>	141,277	0.04	4,873	Kangwon Land Inc	74,488	0.02
30,511	Harmony Gold Mining Co Ltd	128,120	0.04	20,327	KB Financial Group Inc	744,004	0.22
43,746	Impala Platinum Holdings Ltd	414,054	0.12	13,363	Kia Corp	831,435	0.24
3,893	Kumba Iron Ore Ltd	100,062	0.03	3,397	Korea Aerospace Industries Ltd	123,684	0.04
13,876	Mr Price Group Ltd <sup>^</sup>	113,372	0.03	12,803	Korea Electric Power Corp	177,119	0.05
88,739	MTN Group Ltd <sup>^</sup>	638,155	0.19	2,041	Korea Investment Holdings Co Ltd	86,227	0.02
19,853	MultiChoice Group	137,916	0.04	2,233	Korea Shipbuilding & Offshore Engineering Co Ltd	132,932	0.04
11,233	Naspers Ltd 'N'	2,096,178	0.61	464	Korea Zinc Co Ltd	197,098	0.06
24,089	Nedbank Group Ltd	294,476	0.09	9,329	Korean Air Lines Co Ltd	166,250	0.05
17,425	Northam Platinum Holdings Ltd	144,403	0.04	1,446	Krafton Inc	203,818	0.06
243,181	Old Mutual Ltd <sup>^</sup>	161,732	0.05	5,533	KT&G Corp	356,584	0.10
48,285	OUTsurance Group Ltd	95,467	0.03	933	Kumho Petrochemical Co Ltd	102,986	0.03
91,776	Pepkor Holdings Ltd	89,045	0.03	1,212	L&F Co Ltd	291,863	0.08
28,030	Remgro Ltd	213,520	0.06	2,537	LG Chem Ltd	1,387,521	0.40
94,308	Sanlam Ltd	299,189	0.09	375	LG Chem Ltd (Pref)	89,440	0.03
29,289	Sasol Ltd <sup>^</sup>	396,977	0.11	4,939	LG Corp	314,129	0.09
24,398	Shoprite Holdings Ltd	305,300	0.09	11,026	LG Display Co Ltd	139,154	0.04
148,107	Sibanye Stillwater Ltd <sup>^</sup>	310,208	0.09	5,493	LG Electronics Inc	486,495	0.14
70,252	Standard Bank Group Ltd	684,786	0.20	1,837	LG Energy Solution Ltd	824,064	0.24
31,634	Vodacom Group Ltd <sup>^</sup>	218,382	0.06	485	LG H&H Co Ltd	223,528	0.06
47,477	Woolworths Holdings Ltd	171,857	0.05	703	LG Innotek Co Ltd	146,070	0.04
		11,678,998	3.40	10,229	LG Uplus Corp	85,094	0.02
<b>South Korea</b>				1,042	Lotte Chemical Corp	152,716	0.04
1,529	Amorepacific Corp	160,669	0.05	1,102	Lotte Energy Materials Corp	58,238	0.02
330	BGF retail Co Ltd	46,058	0.01	826	Lotte Shopping Co Ltd	51,964	0.01
4,572	Celltrion Healthcare Co Ltd	211,418	0.06	4,014	Meritz Financial Group Inc	119,016	0.03
5,364	Celltrion Inc	617,220	0.18	12,264	Meritz Securities Co Ltd	57,465	0.02
777	Celltrion Pharm Inc	49,478	0.01	15,550	Mirae Asset Securities Co Ltd	77,162	0.02
4,110	Cheil Worldwide Inc	58,784	0.02	6,867	NAVER Corp	1,065,510	0.31
427	CJ CheilJedang Corp	106,926	0.03	837	NCSOFT Corp	238,849	0.07
741	CJ Corp	59,367	0.02	1,240	Netmarble Corp	63,150	0.02
3,041	Coway Co Ltd	122,635	0.04	6,534	NH Investment & Securities Co Ltd	44,167	0.01
2,387	DB Insurance Co Ltd	137,333	0.04	1,213	Orion Corp	127,277	0.04
2,650	Doosan Bobcat Inc	88,954	0.03	14,200	Pan Ocean Co Ltd	63,373	0.02
22,345	Doosan Enerbility Co Ltd	291,789	0.08	1,981	Pearl Abyss Corp	70,378	0.02
2,517	Ecopro BM Co Ltd	434,049	0.13	1,412	POSCO Future M Co Ltd	295,556	0.09
1,093	E-MART Inc	88,659	0.03	3,762	POSCO Holdings Inc	1,063,422	0.31
926	F&F Co Ltd	99,226	0.03	1,180	S-1 Corp	50,124	0.01
2,096	GS Holdings Corp	65,045	0.02	909	Samsung Biologics Co Ltd	550,211	0.16
15,446	Hana Financial Group Inc	482,891	0.14	4,200	Samsung C&T Corp	349,073	0.10
3,632	Hankook Tire & Technology Co Ltd	97,088	0.03	2,820	Samsung Electro-Mechanics Co Ltd	330,771	0.10
351	Hanmi Pharm Co Ltd	69,022	0.02	247,442	Samsung Electronics Co Ltd	12,164,449	3.54
9,966	Hanon Systems	67,213	0.02				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>South Korea continued</b>				<b>Taiwan continued</b>			
43,060	Samsung Electronics Co Ltd (Pref)	1,782,797	0.52	15,688	Giant Manufacturing Co Ltd	90,684	0.03
8,015	Samsung Engineering Co Ltd	195,165	0.06	12,000	Globalwafers Co Ltd	204,155	0.06
1,597	Samsung Fire & Marine Insurance Co Ltd	252,704	0.07	644,778	Hon Hai Precision Industry Co Ltd	2,202,378	0.64
31,186	Samsung Heavy Industries Co Ltd	123,848	0.04	14,000	Hotai Motor Co Ltd	295,197	0.09
3,959	Samsung Life Insurance Co Ltd	190,978	0.06	471,270	Hua Nan Financial Holdings Co Ltd	345,936	0.10
2,831	Samsung SDI Co Ltd	1,598,329	0.46	493,254	Innolux Corp	234,902	0.07
1,778	Samsung SDS Co Ltd	158,427	0.05	142,000	Inventec Corp	149,007	0.04
3,645	Samsung Securities Co Ltd	88,756	0.03	5,000	Largan Precision Co Ltd	357,172	0.10
2,563	SD Biosensor Inc	41,540	0.01	98,887	Lite-On Technology Corp	238,063	0.07
23,961	Shinhan Financial Group Co Ltd	650,629	0.19	79,086	MediaTek Inc	2,044,197	0.59
1,461	SK Biopharmaceuticals Co Ltd	71,038	0.02	580,024	Mega Financial Holding Co Ltd	628,649	0.18
1,480	SK Bioscience Co Ltd	81,967	0.02	36,000	Micro-Star International Co Ltd	170,260	0.05
28,165	SK Hynix Inc	1,916,825	0.56	3,600	momo.com Inc	106,767	0.03
1,620	SK IE Technology Co Ltd	88,600	0.03	245,320	Nan Ya Plastics Corp	624,429	0.18
1,936	SK Inc	256,527	0.07	10,000	Nan Ya Printed Circuit Board Corp	92,947	0.03
2,876	SK Innovation Co Ltd	396,103	0.12	60,000	Nanya Technology Corp	131,045	0.04
5,416	SK Square Co Ltd	165,369	0.05	8,000	Nien Made Enterprise Co Ltd	85,918	0.03
1,041	SKC Co Ltd	91,398	0.03	30,000	Novatek Microelectronics Corp	425,158	0.12
2,473	S-Oil Corp	152,158	0.04	103,000	Pegatron Corp	235,786	0.07
27,836	Woori Financial Group Inc	243,967	0.07	11,000	PharmaEssentia Corp	154,627	0.05
2,655	Yuhan Corp	103,194	0.03	124,000	Pou Chen Corp	127,065	0.04
		40,561,949	11.80	149,000	Powerchip Semiconductor Manufacturing Corp	161,980	0.05
<b>Taiwan</b>				31,000	President Chain Store Corp	274,390	0.08
27,000	Accton Technology Corp	282,880	0.08	145,000	Quanta Computer Inc	424,321	0.12
156,000	Acer Inc	144,229	0.04	24,000	Realtek Semiconductor Corp	305,444	0.09
21,544	Advantech Co Ltd	262,512	0.08	94,243	Ruentex Development Co Ltd	109,418	0.03
171,041	ASE Technology Holding Co Ltd	631,977	0.18	201,207	Shanghai Commercial & Savings Bank Ltd	310,261	0.09
124,689	Asia Cement Corp	177,323	0.05	651,657	Shin Kong Financial Holding Co Ltd	180,210	0.05
37,000	Asustek Computer Inc	331,144	0.10	575,848	SinoPac Financial Holdings Co Ltd	313,953	0.09
362,400	AUO Corp	219,005	0.06	67,850	Synnex Technology International Corp	136,603	0.04
33,000	Catcher Technology Co Ltd	205,928	0.06	560,759	Taishin Financial Holding Co Ltd	305,726	0.09
427,109	Cathay Financial Holding Co Ltd	586,359	0.17	338,000	Taiwan Business Bank	149,309	0.04
249,600	Chang Hwa Commercial Bank Ltd	142,230	0.04	314,044	Taiwan Cement Corp	375,440	0.11
82,600	Cheng Shin Rubber Industry Co Ltd	99,155	0.03	501,207	Taiwan Cooperative Financial Holding Co Ltd	429,641	0.13
135,000	China Airlines Ltd	86,460	0.03	107,000	Taiwan High Speed Rail Corp	106,306	0.03
757,971	China Development Financial Holding Corp	312,424	0.09	87,000	Taiwan Mobile Co Ltd	288,595	0.08
617,973	China Steel Corp	627,157	0.18	1,276,177	Taiwan Semiconductor Manufacturing Co Ltd	22,340,171	6.50
199,000	Chunghwa Telecom Co Ltd	781,033	0.23	65,000	Unimicron Technology Corp	314,886	0.09
208,000	Compal Electronics Inc	172,494	0.05	251,028	Uni-President Enterprises Corp	592,788	0.17
918,193	CTBC Financial Holding Co Ltd	658,922	0.19	620,000	United Microelectronics Corp	1,077,198	0.31
102,290	Delta Electronics Inc	1,011,226	0.29	47,000	Vanguard International Semiconductor Corp	149,579	0.04
44,000	E Ink Holdings Inc	266,623	0.08	3,000	Voltronic Power Technology Corp	170,457	0.05
671,874	E.Sun Financial Holding Co Ltd	558,286	0.16	136,631	Walsin Lihwa Corp	218,762	0.06
9,958	Eclat Textile Co Ltd	161,892	0.05	37,260	Wan Hai Lines Ltd	83,827	0.02
3,000	eMemory Technology Inc	183,266	0.05	17,000	Win Semiconductors Corp	101,897	0.03
134,000	Eva Airways Corp	118,167	0.03	176,000	Winbond Electronics Corp	153,182	0.05
52,267	Evergreen Marine Corp Taiwan Ltd	272,085	0.08	5,000	Wiwynn Corp	184,744	0.05
157,830	Far Eastern New Century Corp	162,249	0.05	78,200	WPG Holdings Ltd	128,931	0.04
87,000	Far EasTone Telecommunications Co Ltd	214,875	0.06	18,190	Yageo Corp	316,036	0.09
20,426	Feng TAY Enterprise Co Ltd	129,476	0.04	90,000	Yang Ming Marine Transport Corp	190,065	0.06
536,035	First Financial Holding Co Ltd	465,658	0.14	520,230	Yuanta Financial Holding Co Ltd	381,875	0.11
176,680	Formosa Chemicals & Fibre Corp	400,972	0.12			50,423,096	14.66
59,000	Formosa Petrochemical Corp	164,710	0.05	<b>Thailand</b>			
215,840	Formosa Plastics Corp	650,763	0.19	66,900	Advanced Info Service PCL	414,762	0.12
388,693	Fubon Financial Holding Co Ltd	721,279	0.21	241,000	Airports of Thailand PCL ^	500,395	0.15

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Thailand continued</b>				<b>Turkey continued</b>			
299,500	Asset World Corp PCL NVDR	50,800	0.01	37,978	Aselsan Elektronik Sanayi Ve Ticaret AS	103,328	0.03
32,600	B Grimm Power PCL NVDR	38,611	0.01	21,537	BIM Birlesik Magazalar AS	166,136	0.05
185,700	Bangkok Dusit Medical Services PCL 'F'	160,203	0.05	72,618	Eregli Demir ve Celik Fabrikalari TAS^	133,987	0.04
348,300	Bangkok Dusit Medical Services PCL NVDR	300,478	0.09	3,372	Ford Otomotiv Sanayi AS	102,288	0.03
505,700	Bangkok Expressway & Metro PCL^	130,880	0.04	52,192	Haci Omer Sabanci Holding AS	107,833	0.03
375,000	Banpu PCL NVDR	118,438	0.03	63,488	Hektas Ticaret TAS	89,345	0.03
78,500	Berli Jucker PCL^	87,809	0.03	36,909	KOC Holding AS	146,205	0.04
519,815	BTS Group Holdings PCL^	107,931	0.03	29,442	Koza Altin Isletmeleri AS^	32,441	0.01
24,400	Bumrungrad Hospital PCL	161,263	0.05	2,580	Pegasus Hava Tasimaciligi AS	60,715	0.02
4,700	Bumrungrad Hospital PCL NVDR	31,063	0.01	24,970	Sasa Polyester Sanayi AS	131,058	0.04
13,200	Carabao Group PCL NVDR	36,962	0.01	30,344	Turk Hava Yollari AO	187,416	0.06
68,100	Central Pattana PCL	136,917	0.04	59,092	Turkcell Iletisim Hizmetleri AS	97,265	0.03
25,300	Central Pattana PCL NVDR	50,866	0.01	196,405	Turkiye Is Bankasi AS 'C'	133,591	0.04
103,716	Central Retail Corp PCL NVDR	135,730	0.04	6,582	Turkiye Petrol Rafinerileri AS	181,343	0.05
219,600	Charoen Pokphand Foods PCL	136,146	0.04	66,841	Turkiye Sise ve Cam Fabrikalari AS	148,272	0.04
321,100	CP ALL PCL	584,544	0.17	165,996	Yapi ve Kredi Bankasi AS^	82,972	0.02
15,700	Delta Electronics Thailand PCL NVDR	524,328	0.15			2,050,738	0.60
15,200	Electricity Generating PCL NVDR	69,121	0.02	<b>United Arab Emirates</b>			
81,600	Energy Absolute PCL NVDR	181,360	0.05	146,309	Abu Dhabi Commercial Bank PJSC	330,660	0.10
29,300	Global Power Synergy PCL NVDR	58,266	0.02	70,073	Abu Dhabi Islamic Bank PJSC	190,420	0.05
146,410	Gulf Energy Development PCL NVDR^	225,855	0.07	170,427	Abu Dhabi National Oil Co for Distribution PJSC	193,976	0.06
269,300	Home Product Center PCL NVDR	113,406	0.03	200,425	Aldar Properties PJSC	253,768	0.07
80,300	Indorama Ventures PCL NVDR	81,016	0.02	149,870	Dubai Islamic Bank PJSC	213,427	0.06
51,150	Intouch Holdings PCL NVDR	110,692	0.03	343,164	Emaar Properties PJSC	523,265	0.15
36,300	JMT Network Services PCL NVDR	49,362	0.01	95,508	Emirates NBD Bank PJSC	341,978	0.10
26,800	Kasikornbank PCL NVDR	103,846	0.03	182,032	Emirates Telecommunications Group Co PJSC	1,093,416	0.32
193,500	Krung Thai Bank PCL	93,369	0.03	231,238	First Abu Dhabi Bank PJSC	810,975	0.24
46,600	Krungthai Card PCL NVDR	73,930	0.02	161,071	Multiply Group PJSC	142,100	0.04
381,900	Land & Houses PCL NVDR	110,008	0.03	115,476	Q Holding PJSC	79,865	0.02
1	Minor International PCL (Wts 5/5/2023)	—	0.00			4,173,850	1.21
183,797	Minor International PCL NVDR	173,343	0.05	<b>United States</b>			
31,500	Muangthai Capital PCL NVDR^	31,781	0.01	4,408	Southern Copper Corp	335,581	0.10
57,100	Osotspa PCL NVDR	51,347	0.02	21,895	Yum China Holdings Inc	1,386,610	0.40
77,900	PTT Exploration & Production PCL	342,856	0.10			1,722,191	0.50
140,000	PTT Global Chemical PCL	187,308	0.05	Total Common Stocks / Preferred Stocks / Rights & Warrants			
128,100	PTT Oil & Retail Business PCL NVDR^	79,793	0.02			340,495,290	99.02
564,200	PTT PCL^	519,734	0.15	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			
59,850	Ratch Group PCL NVDR	67,385	0.02			340,495,290	99.02
52,700	SCB X PCL	157,969	0.05	<b>Other Transferable Securities and Money Market Instruments</b>			
67,300	SCG Packaging PCL NVDR	91,026	0.03	<b>COMMON STOCKS &amp; RIGHTS</b>			
2,100	Siam Cement PCL NVDR	19,345	0.01	<b>Hong Kong</b>			
37,700	Siam Cement PCL Reg	347,288	0.10	790,000	China Common Rich Renewable Energy Investments Ltd^	1	0.00
36,200	Srisawad Corp PCL NVDR	55,843	0.02	62,398	China Huishan Dairy Holdings Co Ltd^	—	0.00
65,749	Thai Oil PCL	100,945	0.03				
185,100	Thai Union Group PCL 'F'	76,324	0.02				
418,852	True Corp PCL^	102,891	0.03				
137,100	True Corp PCL NVDR	33,679	0.01				
		7,417,214	2.16				
<b>Turkey</b>							
173,020	Akbank TAS	146,543	0.04				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets
<b>Hong Kong <i>continued</i></b>			
4,605	Kangmei Pharmaceutical Co (Right)	—	0.00
		1	0.00
	Total Common Stocks & Rights	1	0.00
	Total Other Transferable Securities and Money Market Instruments	1	0.00
<b>Collective Investment Schemes</b>			
<b>Ireland</b>			
1,630,908	BlackRock ICS US Dollar Liquidity Fund <sup>~</sup>	1,630,908	0.47
		1,630,908	0.47
	Total Collective Investment Schemes	1,630,908	0.47
	Securities portfolio at market value	342,126,199	99.49
	Other Net Assets	1,758,389	0.51
	Total Net Assets (USD)	343,884,588	100.00
<sup>*</sup> Security subject to a fair value adjustment as detailed in Note 2(a). <sup>^</sup> All or a portion of this security represents a security on loan. <sup>†</sup> Security is suspended <sup>◆</sup> Security is not open for trading <sup>~</sup> Investment in related party fund.			

# iShares Emerging Markets Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Number of contracts	Currency of contracts	Contract/Description	Expiration date	Gross underlying exposure USD	Net unrealised appreciation USD
<b>Financial Derivative Instruments</b>					
<b>FUTURES</b>					
88	USD	MSCI Emerging Markets Index Futures June 2023	June 2023	4,390,320	155,310
Total					155,310

## Sector Breakdown as at 31 March 2023

	% of Net Assets
Financial	22.79
Communications	17.20
Technology	17.04
Consumer, Non-cyclical	9.96
Consumer, Cyclical	8.89
Industrial	7.48
Basic Materials	7.47
Energy	5.37
Utilities	2.49
Collective Investment Schemes	0.47
Diversified	0.33
Securities portfolio at market value	99.49
Other Net Assets	0.51
	100.00

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Government Bond Index Fund (LU)

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				<b>Azerbaijan <i>continued</i></b>			
				USD 11,700,000	Southern Gas Corridor CJSC RegS 6.875% 24/3/2026	11,910,512	0.33
				USD 4,400,000	State Oil Co of the Azerbaijan Republic RegS 6.95% 18/3/2030 <sup>^</sup>	4,530,823	0.12
						26,870,530	0.74
<b>BONDS</b>				<b>Bahrain</b>			
	<b>Angola</b>			USD 5,600,000	Bahrain Government International Bond RegS 7.00% 26/1/2026 <sup>^</sup>	5,779,214	0.16
USD 5,050,000	Angolan Government International Bond RegS 9.50% 12/11/2025	5,018,438	0.14	USD 2,825,000	Bahrain Government International Bond RegS 4.25% 25/1/2028	2,620,188	0.07
USD 10,250,000	Angolan Government International Bond RegS 8.25% 9/5/2028 <sup>^</sup>	9,160,937	0.25	USD 7,950,000	Bahrain Government International Bond RegS 7.00% 12/10/2028	8,087,515	0.22
USD 9,950,000	Angolan Government International Bond RegS 8.00% 26/11/2029	8,606,750	0.24	USD 6,250,000	Bahrain Government International Bond RegS 6.75% 20/9/2029	6,226,562	0.17
USD 10,175,000	Angolan Government International Bond RegS 8.75% 14/4/2032	8,621,379	0.24	USD 5,125,000	Bahrain Government International Bond RegS 7.375% 14/5/2030 <sup>^</sup>	5,317,187	0.15
USD 9,950,000	Angolan Government International Bond RegS 9.375% 8/5/2048	7,860,500	0.21	USD 5,200,000	Bahrain Government International Bond RegS 5.625% 30/9/2031 <sup>^</sup>	4,823,000	0.13
USD 7,300,000	Angolan Government International Bond RegS 9.125% 26/11/2049	5,694,000	0.16	USD 4,950,000	Bahrain Government International Bond RegS 5.45% 16/9/2032	4,436,438	0.12
		44,962,004	1.24	USD 5,025,000	Bahrain Government International Bond RegS 5.25% 25/1/2033 <sup>^</sup>	4,378,031	0.12
	<b>Argentina</b>			USD 4,925,000	Bahrain Government International Bond RegS 5.625% 18/5/2034 <sup>^</sup>	4,321,688	0.12
USD 6,237,388	Argentine Republic Government International Bond 1.00% 9/7/2029	1,754,265	0.05	USD 6,550,000	Bahrain Government International Bond RegS 6.00% 19/9/2044	5,089,407	0.14
USD 38,663,242	Argentine Republic Government International Bond 0.50% 9/7/2030	11,289,667	0.31	USD 4,350,000	Bahrain Government International Bond RegS 7.50% 20/9/2047 <sup>^</sup>	3,942,188	0.11
USD 49,541,693	Argentine Republic Government International Bond 1.50% 9/7/2035	12,979,924	0.36	USD 2,500,000	Bahrain Government International Bond RegS 6.25% 25/1/2051	1,959,688	0.05
USD 27,299,348	Argentine Republic Government International Bond 3.875% 9/1/2038	8,487,435	0.23	USD 4,750,000	CBB International Sukuk Co 5 Spc RegS 5.624% 12/2/2024	4,742,471	0.13
USD 24,965,000	Argentine Republic Government International Bond 3.50% 9/7/2041	7,052,612	0.19	USD 4,000,000	CBB International Sukuk Co 6 Spc RegS 5.25% 20/3/2025 <sup>^</sup>	3,984,160	0.11
USD 5,250,000	Argentine Republic Government International Bond 1.50% 9/7/2046	1,393,219	0.04	USD 5,000,000	CBB International Sukuk Co 7 SPC RegS 6.875% 5/10/2025 <sup>^</sup>	5,181,250	0.14
		42,957,122	1.18	USD 5,200,000	CBB International Sukuk Programme Co SPC RegS 4.50% 30/3/2027	5,089,084	0.14
	<b>Armenia</b>			USD 4,750,000	CBB International Sukuk Programme Co WLL RegS 6.25% 14/11/2024	4,797,500	0.13
USD 3,000,000	Republic of Armenia International Bond RegS 7.15% 26/3/2025 <sup>^</sup>	3,040,500	0.09	USD 4,700,000	CBB International Sukuk Programme Co WLL RegS 3.95% 16/9/2027	4,547,250	0.13
USD 2,700,000	Republic of Armenia International Bond RegS 3.95% 26/9/2029	2,211,941	0.06	USD 5,100,000	CBB International Sukuk Programme Co WLL RegS 3.875% 18/5/2029 <sup>^</sup>	4,628,250	0.13
USD 4,750,000	Republic of Armenia International Bond RegS 3.60% 2/2/2031	3,680,253	0.10	USD 3,350,000	Oil and Gas Holding Co BSCC RegS 7.625% 7/11/2024	3,408,625	0.09
		8,932,694	0.25	USD 4,950,000	Oil and Gas Holding Co BSCC RegS 7.50% 25/10/2027 <sup>^</sup>	5,067,562	0.14
	<b>Australia</b>						
USD 2,100,000	CNOOC Curtis Funding No 1 Pty Ltd RegS 4.50% 3/10/2023	2,094,064	0.06				
		2,094,064	0.06				
	<b>Azerbaijan</b>						
USD 5,200,000	Republic of Azerbaijan International Bond RegS 4.75% 18/3/2024	5,155,397	0.14				
USD 6,200,000	Republic of Azerbaijan International Bond RegS 3.50% 1/9/2032 <sup>^</sup>	5,273,798	0.15				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Government Bond Index Fund (LU)

continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Bahrain <i>continued</i></b>				<b>British Virgin Islands</b>			
USD 2,300,000	Oil and Gas Holding Co BSCC RegS 8.375% 7/11/2028 <sup>^</sup>	2,423,625	0.07	USD 1,410,000	China Huadian Overseas Development 2018 Ltd RegS FRN (Perpetual) <sup>^</sup>	1,348,313	0.04
		100,850,883	2.77	USD 1,040,000	China Huadian Overseas Development Management Co Ltd RegS FRN (Perpetual) <sup>^</sup>	1,024,400	0.03
<b>Barbados</b>				USD 400,000	China Huaneng Group Hong Kong Treasury Management Holding Ltd RegS 2.60% 10/12/2024	384,298	0.01
USD 3,100,000	Barbados Government International Bond RegS 6.50% 1/10/2029 <sup>^</sup>	2,894,515	0.08	USD 1,550,000	China Huaneng Group Hong Kong Treasury Management Holding Ltd RegS 1.60% 20/1/2026	1,428,961	0.04
		2,894,515	0.08	USD 955,000	China Huaneng Group Hong Kong Treasury Management Holding Ltd RegS 3.00% 10/12/2029 <sup>^</sup>	861,730	0.02
<b>Bolivia</b>				USD 950,000	China Huaneng Group Hong Kong Treasury Management Holding Ltd RegS 2.70% 20/1/2031	826,210	0.02
USD 1,350,000	Bolivian Government International Bond RegS 5.95% 22/8/2023 <sup>^</sup>	1,140,750	0.03	USD 1,100,000	China Huaneng Group Hong Kong Treasury Management Holding Ltd RegS FRN (Perpetual) <sup>^</sup>	1,082,125	0.03
USD 6,050,000	Bolivian Government International Bond RegS 4.50% 20/3/2028 <sup>^</sup>	3,297,250	0.09	USD 1,000,000	China Huaneng Group Hong Kong Treasury Management Holding Ltd RegS FRN (Perpetual) <sup>^</sup>	941,920	0.03
USD 5,000,000	Bolivian Government International Bond RegS 7.50% 2/3/2030 <sup>^</sup>	3,300,000	0.09	USD 1,750,000	Chinalco Capital Holdings Ltd RegS 2.125% 3/6/2026	1,607,497	0.04
		7,738,000	0.21	USD 1,000,000	Chinalco Capital Holdings Ltd RegS 2.95% 24/2/2027 <sup>^</sup>	935,930	0.03
<b>Brazil</b>				USD 1,495,000	Chinalco Capital Holdings Ltd RegS FRN (Perpetual)	1,465,070	0.04
USD 3,100,000	Brazilian Government International Bond 8.875% 15/4/2024	3,212,274	0.09	USD 1,450,000	CNPC Global Capital Ltd RegS 1.35% 23/6/2025 <sup>^</sup>	1,344,368	0.04
USD 14,800,000	Brazilian Government International Bond 4.25% 7/1/2025	14,649,447	0.40	USD 1,000,000	CNPC Global Capital Ltd RegS 2.00% 23/6/2030	856,100	0.02
USD 2,175,000	Brazilian Government International Bond 8.75% 4/2/2025	2,310,976	0.06	USD 700,000	Dianjian Haiyu Ltd RegS FRN (Perpetual) <sup>^</sup>	669,270	0.02
USD 5,975,000	Brazilian Government International Bond 2.875% 6/6/2025	5,725,544	0.16	USD 1,100,000	Dianjian Haiyu Ltd RegS FRN (Perpetual)	1,087,625	0.03
USD 7,750,000	Brazilian Government International Bond 6.00% 7/4/2026	8,029,484	0.22	USD 1,000,000	JIC Zhixin Ltd RegS 2.125% 27/8/2030	840,750	0.02
USD 3,000,000	Brazilian Government International Bond 10.125% 15/5/2027	3,531,728	0.10	USD 500,000	King Power Capital Ltd RegS 5.625% 3/11/2024	505,320	0.01
USD 10,250,000	Brazilian Government International Bond 4.625% 13/1/2028	10,013,661	0.27	USD 500,000	Minmetals Bounteous Finance BVI Ltd RegS 4.75% 30/7/2025	496,615	0.01
USD 6,800,000	Brazilian Government International Bond 4.50% 30/5/2029	6,436,353	0.18	USD 1,450,000	Minmetals Bounteous Finance BVI Ltd RegS 4.20% 27/7/2026 <sup>^</sup>	1,415,925	0.04
USD 12,200,000	Brazilian Government International Bond 3.875% 12/6/2030	10,905,671	0.30	USD 2,045,000	Minmetals Bounteous Finance BVI Ltd RegS FRN (Perpetual)	1,984,509	0.06
USD 5,300,000	Brazilian Government International Bond 3.75% 12/9/2031	4,591,258	0.13	USD 1,000,000	Powerchina Roadbridge Group British Virgin Islands Ltd RegS FRN (Perpetual)	935,360	0.03
USD 4,850,000	Brazilian Government International Bond 8.25% 20/1/2034 <sup>^</sup>	5,599,070	0.15	USD 550,000	Prosperous Ray Ltd RegS 4.625% 12/11/2023	549,010	0.02
USD 5,550,000	Brazilian Government International Bond 7.125% 20/1/2037	6,029,367	0.17	USD 900,000	Rongshi International Finance Ltd RegS 3.25% 21/5/2024 <sup>^</sup>	885,510	0.02
USD 7,700,000	Brazilian Government International Bond 5.625% 7/1/2041 <sup>^</sup>	6,794,711	0.19	USD 1,100,000	Rongshi International Finance Ltd RegS 3.625% 4/5/2027	1,068,507	0.03
USD 11,700,000	Brazilian Government International Bond 5.00% 27/1/2045	9,173,999	0.25	USD 825,000	Rongshi International Finance Ltd RegS 3.75% 21/5/2029	791,175	0.02
USD 9,650,000	Brazilian Government International Bond 5.625% 21/2/2047 <sup>^</sup>	8,107,906	0.22				
USD 13,700,000	Brazilian Government International Bond 4.75% 14/1/2050	10,101,695	0.28				
		115,213,144	3.17				

The notes on pages 147 to 154 form an integral part of these financial statements.



# iShares Emerging Markets Government Bond Index Fund (LU)

continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>British Virgin Islands continued</b>				<b>British Virgin Islands continued</b>			
USD 900,000	Sinochem Offshore Capital Co Ltd RegS 1.625% 29/10/2025	820,301	0.02	USD 1,250,000	Sinopec Group Overseas Development 2018 Ltd RegS 3.68% 8/8/2049 <sup>^</sup>	999,087	0.03
USD 1,750,000	Sinochem Offshore Capital Co Ltd RegS 1.50% 23/9/2026 <sup>^</sup>	1,542,905	0.04	USD 1,000,000	Sinopec Group Overseas Development 2018 Ltd RegS 3.35% 13/5/2050	752,915	0.02
USD 1,400,000	Sinochem Offshore Capital Co Ltd RegS 2.25% 24/11/2026	1,260,728	0.04	USD 1,300,000	Sinopec Group Overseas Development 2018 Ltd RegS 3.10% 8/1/2051 <sup>^</sup>	919,490	0.03
USD 950,000	Sinochem Offshore Capital Co Ltd RegS 2.375% 23/9/2031 <sup>^</sup>	745,406	0.02	USD 2,000,000	SPIC MTN Co Ltd RegS 1.625% 27/7/2025	1,852,750	0.05
USD 900,000	Sinochem Offshore Capital Co Ltd RegS FRN (Perpetual) <sup>^</sup>	886,500	0.03	USD 700,000	State Grid Overseas Investment 2013 Ltd RegS 3.125% 22/5/2023	698,254	0.02
USD 800,000	Sinochem Overseas Capital Co Ltd RegS 6.30% 12/11/2040 <sup>^</sup>	800,642	0.02	USD 1,300,000	State Grid Overseas Investment 2013 Ltd RegS 4.375% 22/5/2043	1,237,975	0.03
USD 2,200,000	Sinopec Group Overseas Development 2012 Ltd RegS 4.875% 17/5/2042	2,157,545	0.06	USD 2,700,000	State Grid Overseas Investment 2014 Ltd RegS 4.125% 7/5/2024 <sup>^</sup>	2,678,839	0.07
USD 1,100,000	Sinopec Group Overseas Development 2013 Ltd RegS 5.375% 17/10/2043 <sup>^</sup>	1,147,575	0.03	USD 850,000	State Grid Overseas Investment 2014 Ltd RegS 4.85% 7/5/2044	858,929	0.02
USD 3,050,000	Sinopec Group Overseas Development 2014 Ltd RegS 4.375% 10/4/2024	3,032,828	0.08	USD 1,450,000	State Grid Overseas Investment BVI Ltd RegS 2.875% 18/5/2026	1,380,035	0.04
USD 3,250,000	Sinopec Group Overseas Development 2015 Ltd RegS 3.25% 28/4/2025	3,147,774	0.09	USD 1,000,000	State Grid Overseas Investment BVI Ltd RegS 1.125% 8/9/2026 <sup>^</sup>	892,800	0.03
USD 1,450,000	Sinopec Group Overseas Development 2015 Ltd RegS 4.10% 28/4/2045 <sup>^</sup>	1,268,018	0.04	USD 5,200,000	State Grid Overseas Investment BVI Ltd RegS 3.50% 4/5/2027 <sup>^</sup>	5,039,944	0.14
USD 1,250,000	Sinopec Group Overseas Development 2016 Ltd RegS 3.50% 3/5/2026	1,210,906	0.03	USD 1,750,000	State Grid Overseas Investment BVI Ltd RegS 4.25% 2/5/2028	1,734,062	0.05
USD 1,200,000	Sinopec Group Overseas Development 2016 Ltd RegS 2.75% 29/9/2026 <sup>^</sup>	1,121,538	0.03	USD 2,500,000	State Grid Overseas Investment BVI Ltd RegS 1.625% 5/8/2030 <sup>^</sup>	2,070,800	0.06
USD 1,900,000	Sinopec Group Overseas Development 2017 Ltd RegS 3.625% 12/4/2027	1,846,339	0.05	USD 900,000	State Grid Overseas Investment BVI Ltd RegS 4.00% 4/5/2047 <sup>^</sup>	806,812	0.02
USD 1,300,000	Sinopec Group Overseas Development 2017 Ltd RegS 3.25% 13/9/2027	1,244,944	0.03	USD 1,500,000	Sunny Express Enterprises Corp RegS 2.95% 1/3/2027 <sup>^</sup>	1,417,523	0.04
USD 1,500,000	Sinopec Group Overseas Development 2018 Ltd RegS 2.50% 8/8/2024 <sup>^</sup>	1,454,610	0.04	USD 1,795,000	Sunny Express Enterprises Corp RegS 3.125% 23/4/2030	1,635,335	0.05
USD 1,000,000	Sinopec Group Overseas Development 2018 Ltd RegS 2.50% 12/11/2024 <sup>^</sup>	964,095	0.03	USD 300,000	Syngenta Group Finance Ltd RegS 5.00% 19/4/2026	302,460	0.01
USD 1,675,000	Sinopec Group Overseas Development 2018 Ltd RegS 2.15% 13/5/2025	1,585,401	0.04			89,807,142	2.47
USD 850,000	Sinopec Group Overseas Development 2018 Ltd RegS 4.125% 12/9/2025	836,063	0.02	<b>Canada</b>			
USD 2,500,000	Sinopec Group Overseas Development 2018 Ltd RegS 1.45% 8/1/2026 <sup>^</sup>	2,291,993	0.06	USD 3,650,000	Petronas Energy Canada Ltd RegS 2.112% 23/3/2028 <sup>^</sup>	3,292,154	0.09
USD 1,600,000	Sinopec Group Overseas Development 2018 Ltd RegS 4.25% 12/9/2028	1,588,472	0.04			3,292,154	0.09
USD 1,750,000	Sinopec Group Overseas Development 2018 Ltd RegS 2.95% 8/8/2029	1,610,717	0.04	<b>Cayman Islands</b>			
USD 1,950,000	Sinopec Group Overseas Development 2018 Ltd RegS 2.95% 12/11/2029 <sup>^</sup>	1,787,697	0.05	USD 1,300,000	Avi Funding Co Ltd RegS 3.80% 16/9/2025 <sup>^</sup>	1,270,425	0.04
USD 3,000,000	Sinopec Group Overseas Development 2018 Ltd RegS 2.70% 13/5/2030	2,691,700	0.07	USD 2,300,000	Brazil Minas SPE via State of Minas Gerais RegS 5.333% 15/2/2028	2,270,899	0.06
USD 2,500,000	Sinopec Group Overseas Development 2018 Ltd RegS 2.30% 8/1/2031	2,147,937	0.06	USD 1,800,000	DP World Crescent Ltd RegS 4.848% 26/9/2028	1,791,000	0.05
				USD 1,950,000	DP World Crescent Ltd RegS 3.875% 18/7/2029	1,842,653	0.05
				USD 1,000,000	DP World Crescent Ltd RegS 3.75% 30/1/2030 <sup>^</sup>	934,760	0.03
				USD 2,950,000	DP World Salaam RegS FRN (Perpetual)	2,937,197	0.08
				USD 3,000,000	Gaci First Investment Co RegS 5.00% 13/10/2027	3,046,050	0.08

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Government Bond Index Fund (LU)

continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
	<b>Cayman Islands continued</b>				<b>Chile continued</b>		
USD 2,600,000	Gaci First Investment Co RegS 4.75% 14/2/2030	2,617,784	0.07	USD 4,350,000	Chile Government International Bond 2.75% 31/1/2027 <sup>^</sup>	4,102,489	0.11
USD 2,650,000	Gaci First Investment Co RegS 5.25% 13/10/2032 <sup>^</sup>	2,755,655	0.08	USD 5,700,000	Chile Government International Bond 3.24% 6/2/2028	5,444,184	0.15
USD 3,200,000	Gaci First Investment Co RegS 4.875% 14/2/2035	3,138,176	0.09	USD 5,200,000	Chile Government International Bond 2.45% 31/1/2031 <sup>^</sup>	4,484,298	0.12
USD 1,850,000	Gaci First Investment Co RegS 5.125% 14/2/2053	1,694,619	0.05	USD 4,250,000	Chile Government International Bond 2.55% 27/1/2032 <sup>^</sup>	3,627,672	0.10
USD 900,000	Gaci First Investment Co RegS 5.375% 13/10/2122	844,992	0.02	USD 6,850,000	Chile Government International Bond 2.55% 27/7/2033 <sup>^</sup>	5,617,873	0.15
USD 1,100,000	ICD Funding Ltd RegS 3.223% 28/4/2026	1,033,208	0.03	USD 4,475,000	Chile Government International Bond 3.50% 31/1/2034 <sup>^</sup>	3,977,906	0.11
USD 9,350,000	KSA Sukuk Ltd RegS 3.628% 20/4/2027 <sup>^</sup>	9,092,875	0.25	USD 7,650,000	Chile Government International Bond 3.10% 7/5/2041	5,725,604	0.16
USD 5,900,000	KSA Sukuk Ltd RegS 5.268% 25/10/2028	6,150,750	0.17	USD 6,020,000	Chile Government International Bond 4.34% 7/3/2042 <sup>^</sup>	5,300,760	0.15
USD 3,800,000	KSA Sukuk Ltd RegS 4.303% 19/1/2029	3,793,359	0.10	USD 3,600,000	Chile Government International Bond 3.86% 21/6/2047	2,939,427	0.08
USD 5,550,000	KSA Sukuk Ltd RegS 2.969% 29/10/2029	5,112,937	0.14	USD 6,650,000	Chile Government International Bond 3.50% 25/1/2050	4,966,170	0.14
USD 4,300,000	KSA Sukuk Ltd RegS 2.25% 17/5/2031	3,700,096	0.10	USD 2,875,000	Chile Government International Bond 4.00% 31/1/2052 <sup>^</sup>	2,326,741	0.06
USD 3,085,000	Maldives Sukuk Issuance Ltd RegS 9.875% 8/4/2026 <sup>^</sup>	2,628,081	0.07	USD 4,175,000	Chile Government International Bond 3.50% 15/4/2053 <sup>^</sup>	3,103,977	0.09
USD 3,050,000	Mumtalakat Sukuk Holding Co RegS 5.625% 27/2/2024	3,032,249	0.08	USD 5,800,000	Chile Government International Bond 3.10% 22/1/2061	3,772,472	0.10
USD 2,600,000	Mumtalakat Sukuk Holding Co RegS 4.10% 21/1/2027	2,452,840	0.07	USD 2,900,000	Chile Government International Bond 3.25% 21/9/2071	1,877,692	0.05
USD 2,950,000	Nogaholding Sukuk Ltd RegS 5.25% 8/4/2029 <sup>^</sup>	2,830,908	0.08	USD 3,550,000	Corp Nacional del Cobre de Chile RegS 3.625% 1/8/2027	3,365,302	0.09
USD 1,850,000	RAK Capital RegS 3.094% 31/3/2025	1,789,616	0.05	USD 3,400,000	Corp Nacional del Cobre de Chile RegS 3.00% 30/9/2029	3,036,005	0.08
USD 1,500,000	Sharjah Sukuk Ltd RegS 3.764% 17/9/2024	1,467,818	0.04	USD 2,950,000	Corp Nacional del Cobre de Chile RegS 3.15% 14/1/2030	2,647,991	0.07
USD 1,975,000	Sharjah Sukuk Program Ltd RegS 3.854% 3/4/2026 <sup>^</sup>	1,894,771	0.05	USD 2,350,000	Corp Nacional del Cobre de Chile RegS 3.75% 15/1/2031 <sup>^</sup>	2,161,807	0.06
USD 2,150,000	Sharjah Sukuk Program Ltd RegS 2.942% 10/6/2027	1,954,264	0.05	USD 675,000	Corp Nacional del Cobre de Chile RegS 5.125% 2/2/2033	680,051	0.02
USD 2,550,000	Sharjah Sukuk Program Ltd RegS 4.226% 14/3/2028	2,426,440	0.07	USD 2,150,000	Corp Nacional del Cobre de Chile RegS 5.625% 21/9/2035 <sup>^</sup>	2,260,300	0.06
USD 2,000,000	Sharjah Sukuk Program Ltd RegS 3.234% 23/10/2029	1,771,900	0.05	USD 1,250,000	Corp Nacional del Cobre de Chile RegS 6.15% 24/10/2036 <sup>^</sup>	1,351,450	0.04
USD 1,800,000	Sharjah Sukuk Program Ltd RegS 3.886% 4/4/2030 <sup>^</sup>	1,630,134	0.04	USD 2,150,000	Corp Nacional del Cobre de Chile RegS 4.25% 17/7/2042	1,799,378	0.05
USD 1,200,000	Sharjah Sukuk Program Ltd RegS 3.20% 13/7/2031 <sup>^</sup>	1,028,712	0.03	USD 3,050,000	Corp Nacional del Cobre de Chile RegS 5.625% 18/10/2043	3,020,285	0.08
USD 800,000	Three Gorges Finance I Cayman Islands Ltd RegS 2.30% 16/10/2024	771,648	0.02	USD 3,150,000	Corp Nacional del Cobre de Chile RegS 4.875% 4/11/2044	2,890,157	0.08
USD 1,000,000	Three Gorges Finance I Cayman Islands Ltd RegS 3.70% 10/6/2025	978,840	0.03	USD 3,350,000	Corp Nacional del Cobre de Chile RegS 4.50% 1/8/2047 <sup>^</sup>	2,870,950	0.08
USD 1,600,000	Three Gorges Finance I Cayman Islands Ltd RegS 1.30% 22/9/2025 <sup>^</sup>	1,477,897	0.04				
USD 1,600,000	Three Gorges Finance I Cayman Islands Ltd RegS 3.15% 2/6/2026 <sup>^</sup>	1,535,420	0.04				
USD 1,300,000	Three Gorges Finance I Cayman Islands Ltd RegS 2.15% 22/9/2030 <sup>^</sup>	1,113,437	0.03				
USD 1,200,000	Unity 1 Sukuk Ltd RegS 2.394% 3/11/2025	1,111,500	0.03				
		85,923,910	2.36				
	<b>Chile</b>						
USD 2,150,000	Banco del Estado de Chile RegS 2.704% 9/1/2025 <sup>^</sup>	2,051,598	0.06				
USD 2,046,000	Chile Government International Bond 3.125% 21/1/2026	1,983,812	0.05				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Government Bond Index Fund (LU)

continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Chile continued</b>				<b>China continued</b>			
USD 4,100,000	Corp Nacional del Cobre de Chile RegS 4.375% 5/2/2049 <sup>^</sup>	3,446,983	0.10	USD 2,550,000	China Government International Bond RegS 3.50% 19/10/2028 <sup>^</sup>	2,506,956	0.07
USD 7,900,000	Corp Nacional del Cobre de Chile RegS 3.70% 30/1/2050 <sup>^</sup>	5,941,682	0.16	USD 4,100,000	China Government International Bond RegS 2.125% 3/12/2029 <sup>^</sup>	3,741,414	0.10
USD 1,600,000	Corp Nacional del Cobre de Chile RegS 3.15% 15/1/2051 <sup>^</sup>	1,132,032	0.03	USD 3,850,000	China Government International Bond RegS 1.20% 21/10/2030 <sup>^</sup>	3,238,986	0.09
USD 1,300,000	Empresa de los Ferrocarriles del Estado RegS 3.068% 18/8/2050 <sup>^</sup>	810,092	0.02	USD 1,700,000	China Government International Bond RegS 1.75% 26/10/2031 <sup>^</sup>	1,474,555	0.04
USD 1,400,000	Empresa de los Ferrocarriles del Estado RegS 3.83% 14/9/2061	960,722	0.03	USD 1,100,000	China Government International Bond RegS 2.75% 3/12/2039	898,821	0.02
USD 1,330,000	Empresa de Transporte de Pasajeros Metro SA RegS 3.65% 7/5/2030 <sup>^</sup>	1,232,910	0.03	USD 1,100,000	China Government International Bond RegS 4.00% 19/10/2048 <sup>^</sup>	1,046,975	0.03
USD 1,600,000	Empresa de Transporte de Pasajeros Metro SA RegS 5.00% 25/1/2047 <sup>^</sup>	1,461,052	0.04	USD 900,000	China Government International Bond RegS 2.25% 21/10/2050 <sup>^</sup>	613,393	0.02
USD 3,175,000	Empresa de Transporte de Pasajeros Metro SA RegS 4.70% 7/5/2050 <sup>^</sup>	2,778,125	0.08	USD 900,000	China Government International Bond RegS 2.50% 26/10/2051 <sup>^</sup>	633,483	0.02
USD 1,950,000	Empresa de Transporte de Pasajeros Metro SA RegS 3.693% 13/9/2061	1,338,952	0.04	USD 2,700,000	Export-Import Bank of China RegS 3.625% 31/7/2024	2,657,164	0.07
USD 1,500,000	Empresa Nacional del Petroleo RegS 4.375% 30/10/2024	1,461,203	0.04	USD 1,450,000	Export-Import Bank of China RegS 2.875% 26/4/2026 <sup>^</sup>	1,388,904	0.04
USD 2,350,000	Empresa Nacional del Petroleo RegS 3.75% 5/8/2026	2,190,993	0.06	USD 2,000,000	Export-Import Bank of China RegS 3.375% 14/3/2027 <sup>^</sup>	1,943,810	0.05
USD 2,100,000	Empresa Nacional del Petroleo RegS 5.25% 6/11/2029	2,006,382	0.06	USD 1,355,000	Export-Import Bank of China RegS 3.25% 28/11/2027 <sup>^</sup>	1,303,632	0.04
USD 1,825,000	Empresa Nacional del Petroleo RegS 3.45% 16/9/2031	1,515,389	0.04	USD 1,100,000	Export-Import Bank of China RegS 4.00% 28/11/2047 <sup>^</sup>	991,944	0.03
USD 1,800,000	Empresa Nacional del Petroleo RegS 4.50% 14/9/2047 <sup>^</sup>	1,383,813	0.04			48,361,020	1.33
		115,046,681	3.16	<b>Colombia</b>			
	<b>China</b>			USD 2,225,000	Colombia Government International Bond 4.00% 26/2/2024 <sup>^</sup>	2,199,251	0.06
USD 900,000	China Development Bank RegS FRN 12/12/2023	902,592	0.02	USD 1,913,000	Colombia Government International Bond 8.125% 21/5/2024 <sup>^</sup>	1,970,404	0.05
USD 1,710,000	China Development Bank RegS 0.625% 12/1/2024	1,654,502	0.05	USD 5,600,000	Colombia Government International Bond 4.50% 28/1/2026	5,378,464	0.15
USD 1,250,000	China Development Bank RegS 0.625% 9/9/2024	1,179,663	0.03	USD 6,750,000	Colombia Government International Bond 3.875% 25/4/2027	6,112,147	0.17
USD 1,500,000	China Development Bank RegS 1.00% 27/10/2025	1,373,940	0.04	USD 6,900,000	Colombia Government International Bond 4.50% 15/3/2029	6,077,589	0.17
USD 1,100,000	China Development Bank RegS 3.00% 1/6/2026 <sup>^</sup>	1,057,221	0.03	USD 5,675,000	Colombia Government International Bond 3.00% 30/1/2030	4,438,336	0.12
USD 1,800,000	China Development Bank RegS 3.375% 24/1/2027	1,751,328	0.05	USD 8,950,000	Colombia Government International Bond 3.125% 15/4/2031	6,793,453	0.19
USD 1,300,000	China Development Bank RegS 2.00% 16/2/2027 <sup>^</sup>	1,202,422	0.03	USD 7,875,000	Colombia Government International Bond 3.25% 22/4/2032	5,838,744	0.16
USD 1,000,000	China Development Bank RegS 1.625% 27/10/2030 <sup>^</sup>	844,340	0.02	USD 6,183,000	Colombia Government International Bond 8.00% 20/4/2033	6,325,982	0.17
USD 700,000	China Development Bank RegS 4.00% 24/1/2037	669,300	0.02	USD 6,051,000	Colombia Government International Bond 7.50% 2/2/2034	5,922,416	0.16
USD 1,950,000	China Government International Bond RegS 0.75% 26/10/2024 <sup>^</sup>	1,845,484	0.05	USD 7,050,000	Colombia Government International Bond 7.375% 18/9/2037	6,744,268	0.19
USD 4,300,000	China Government International Bond RegS 1.95% 3/12/2024 <sup>^</sup>	4,145,479	0.11	USD 9,750,000	Colombia Government International Bond 6.125% 18/1/2041	7,938,401	0.22
USD 4,250,000	China Government International Bond RegS 0.55% 21/10/2025	3,880,632	0.11				
USD 3,700,000	China Government International Bond RegS 1.25% 26/10/2026 <sup>^</sup>	3,366,667	0.09				
USD 2,150,000	China Government International Bond RegS 2.625% 2/11/2027	2,047,413	0.06				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Government Bond Index Fund (LU)

continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Colombia continued</b>				<b>Dominican Republic continued</b>			
USD 3,800,000	Colombia Government International Bond 4.125% 22/2/2042	2,447,200	0.07	USD 14,675,000	Dominican Republic International Bond RegS 4.875% 23/9/2032	12,467,476	0.34
USD 8,950,000	Colombia Government International Bond 5.625% 26/2/2044 <sup>^</sup>	6,739,350	0.19	USD 7,850,000	Dominican Republic International Bond RegS 6.00% 22/2/2033	7,189,030	0.20
USD 16,250,000	Colombia Government International Bond 5.00% 15/6/2045	11,317,313	0.31	USD 7,150,000	Dominican Republic International Bond RegS 5.30% 21/1/2041 <sup>^</sup>	5,573,622	0.15
USD 10,050,000	Colombia Government International Bond 5.20% 15/5/2049 <sup>^</sup>	6,965,731	0.19	USD 6,650,000	Dominican Republic International Bond RegS 7.45% 30/4/2044	6,392,778	0.18
USD 5,400,000	Colombia Government International Bond 4.125% 15/5/2051	3,299,481	0.09	USD 9,150,000	Dominican Republic International Bond RegS 6.85% 27/1/2045	8,149,996	0.22
USD 4,625,000	Colombia Government International Bond 3.875% 15/2/2061	2,645,338	0.07	USD 4,750,000	Dominican Republic International Bond RegS 6.50% 15/2/2048 <sup>^</sup>	4,022,443	0.11
		99,153,868	2.73	USD 6,925,000	Dominican Republic International Bond RegS 6.40% 5/6/2049 <sup>^</sup>	5,774,758	0.16
<b>Costa Rica</b>				<b>Ecuador</b>			
USD 2,950,000	Costa Rica Government International Bond RegS 4.375% 30/4/2025 <sup>^</sup>	2,887,615	0.08	USD 14,700,000	Dominican Republic International Bond RegS 5.875% 30/1/2060	11,195,740	0.31
USD 6,950,000	Costa Rica Government International Bond RegS 6.125% 19/2/2031 <sup>^</sup>	6,922,912	0.19			103,950,381	2.86
USD 3,400,000	Costa Rica Government International Bond RegS 6.55% 3/4/2034	3,415,938	0.09	USD 5,986,561	Ecuador Government International Bond RegS 31/7/2030 (Zero Coupon)	1,784,916	0.05
USD 2,800,000	Costa Rica Government International Bond RegS 5.625% 30/4/2043	2,442,468	0.07	USD 21,382,300	Ecuador Government International Bond RegS 5.50% 31/7/2030	9,798,065	0.27
USD 5,600,000	Costa Rica Government International Bond RegS 7.00% 4/4/2044 <sup>^</sup>	5,486,642	0.15	USD 49,313,333	Ecuador Government International Bond RegS 2.50% 31/7/2035	16,064,558	0.44
USD 7,550,000	Costa Rica Government International Bond RegS 7.158% 12/3/2045 <sup>^</sup>	7,471,178	0.21	USD 19,878,900	Ecuador Government International Bond RegS 1.50% 31/7/2040	5,903,884	0.16
USD 3,050,000	Instituto Costarricense de Electricidad RegS 6.375% 15/5/2043 <sup>^</sup>	2,483,844	0.07			33,551,423	0.92
		31,110,597	0.86	<b>Egypt</b>			
<b>Croatia</b>				USD 1,700,000	Egypt Government International Bond RegS 4.55% 20/11/2023	1,614,142	0.05
USD 9,900,000	Croatia Government International Bond RegS 6.00% 26/1/2024	9,954,227	0.27	USD 3,200,000	Egypt Government International Bond RegS 6.20% 1/3/2024 <sup>^</sup>	2,969,016	0.08
		9,954,227	0.27	USD 5,100,000	Egypt Government International Bond RegS 5.75% 29/5/2024 <sup>^</sup>	4,626,886	0.13
<b>Dominican Republic</b>				USD 6,350,000	Egypt Government International Bond RegS 5.875% 11/6/2025 <sup>^</sup>	5,193,189	0.14
USD 6,112,000	Dominican Republic International Bond RegS 5.50% 27/1/2025	6,044,661	0.17	USD 2,925,000	Egypt Government International Bond RegS 5.25% 6/10/2025 <sup>^</sup>	2,321,982	0.06
USD 7,050,000	Dominican Republic International Bond RegS 6.875% 29/1/2026	7,158,623	0.20	USD 3,100,000	Egypt Government International Bond RegS 3.875% 16/2/2026 <sup>^</sup>	2,294,744	0.06
USD 7,650,000	Dominican Republic International Bond RegS 5.95% 25/1/2027	7,553,981	0.21	USD 8,500,000	Egypt Government International Bond RegS 7.50% 31/1/2027 <sup>^</sup>	6,555,837	0.18
USD 5,725,000	Dominican Republic International Bond RegS 6.00% 19/7/2028 <sup>^</sup>	5,585,525	0.15	USD 4,500,000	Egypt Government International Bond RegS 5.80% 30/9/2027	3,168,529	0.09
USD 8,225,000	Dominican Republic International Bond RegS 5.50% 22/2/2029	7,738,553	0.21	USD 5,150,000	Egypt Government International Bond RegS 6.588% 21/2/2028 <sup>^</sup>	3,606,287	0.10
USD 9,350,000	Dominican Republic International Bond RegS 4.50% 30/1/2030	8,145,328	0.22				
USD 950,000	Dominican Republic International Bond RegS 7.05% 3/2/2031	957,867	0.03				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Government Bond Index Fund (LU)

continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Egypt continued</b>				<b>Ethiopia</b>			
USD 6,275,000	Egypt Government International Bond RegS 7.60% 1/3/2029	4,393,912	0.12	USD 6,150,000	Ethiopia International Bond RegS 6.625% 11/12/2024	4,326,556	0.12
USD 850,000	Egypt Government International Bond RegS 7.60% 1/3/2029 <sup>^</sup>	595,191	0.02	<b>Gabon</b>			
USD 6,525,000	Egypt Government International Bond RegS 5.875% 16/2/2031	3,970,397	0.11	USD 4,100,000	Gabon Government International Bond RegS 6.95% 16/6/2025	3,823,250	0.11
USD 4,225,000	Egypt Government International Bond RegS 7.053% 15/1/2032	2,648,726	0.07	USD 5,650,000	Gabon Government International Bond RegS 6.625% 6/2/2031 <sup>^</sup>	4,316,769	0.12
USD 7,550,000	Egypt Government International Bond RegS 7.625% 29/5/2032	4,807,425	0.13	USD 4,840,000	Gabon Government International Bond RegS 7.00% 24/11/2031 <sup>^</sup>	3,726,800	0.10
USD 4,500,000	Egypt Government International Bond RegS 7.30% 30/9/2033	2,771,269	0.08	<b>Georgia</b>			
USD 2,050,000	Egypt Government International Bond RegS 6.875% 30/4/2040	1,126,121	0.03	USD 2,675,000	Georgia Government International Bond RegS 2.75% 22/4/2026 <sup>^</sup>	2,394,807	0.07
USD 10,100,000	Egypt Government International Bond RegS 8.50% 31/1/2047	5,887,845	0.16	USD 3,100,000	Georgian Railway JSC RegS 4.00% 17/6/2028	2,658,250	0.07
USD 6,450,000	Egypt Government International Bond RegS 7.903% 21/2/2048	3,586,926	0.10	<b>Ghana</b>			
USD 6,100,000	Egypt Government International Bond RegS 8.70% 1/3/2049	3,583,049	0.10	USD 3,400,000	Ghana Government International Bond RegS 7/4/2025 (Zero Coupon)	1,149,982	0.03
USD 8,400,000	Egypt Government International Bond RegS 8.875% 29/5/2050	4,962,027	0.14	USD 5,800,000	Ghana Government International Bond RegS 8.125% 18/1/2026 <sup>^</sup>	2,267,785	0.06
USD 3,000,000	Egypt Government International Bond RegS 8.75% 30/9/2051	1,753,950	0.05	USD 7,300,000	Ghana Government International Bond RegS 6.375% 11/2/2027	2,639,333	0.07
USD 2,200,000	Egypt Government International Bond RegS 8.15% 20/11/2059	1,225,565	0.03	USD 4,375,000	Ghana Government International Bond RegS 7.875% 26/3/2027 <sup>^</sup>	1,616,048	0.04
USD 6,050,000	Egypt Government International Bond RegS 7.50% 16/2/2061	3,283,592	0.09	USD 5,650,000	Ghana Government International Bond RegS 7.75% 7/4/2029	1,979,379	0.05
USD 4,500,000	Egyptian Financial Co for Sovereign Taskeek RegS 10.875% 28/2/2026 <sup>^</sup>	4,139,955	0.11	USD 5,725,000	Ghana Government International Bond RegS 7.625% 16/5/2029	2,012,910	0.06
		81,086,562	2.23	USD 6,000,000	Ghana Government International Bond RegS 10.75% 14/10/2030	4,155,675	0.11
<b>El Salvador</b>				USD 7,375,000	Ghana Government International Bond RegS 8.125% 26/3/2032	2,580,937	0.07
USD 4,750,000	El Salvador Government International Bond RegS 6.375% 18/1/2027	2,628,187	0.07	USD 6,100,000	Ghana Government International Bond RegS 8.625% 7/4/2034	2,133,033	0.06
USD 3,575,000	El Salvador Government International Bond RegS 8.625% 28/2/2029	1,898,128	0.05	USD 5,700,000	Ghana Government International Bond RegS 7.875% 11/2/2035	1,995,727	0.06
USD 2,800,000	El Salvador Government International Bond RegS 8.25% 10/4/2032	1,487,500	0.04	USD 2,950,000	Ghana Government International Bond RegS 8.875% 7/5/2042	1,006,599	0.03
USD 5,975,000	El Salvador Government International Bond RegS 7.65% 15/6/2035	2,819,991	0.08	USD 6,000,000	Ghana Government International Bond RegS 8.627% 16/6/2049	2,009,025	0.06
USD 3,800,000	El Salvador Government International Bond RegS 7.625% 1/2/2041	1,780,310	0.05	USD 6,000,000	Ghana Government International Bond RegS 8.95% 26/3/2051	2,038,350	0.06
USD 6,425,000	El Salvador Government International Bond RegS 7.125% 20/1/2050 <sup>^</sup>	2,942,698	0.08	USD 4,600,000	Ghana Government International Bond RegS 8.75% 11/3/2061	1,556,352	0.04
USD 5,500,000	El Salvador Government International Bond RegS 9.50% 15/7/2052	2,839,155	0.08			29,141,135	0.80
		16,395,969	0.45				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Government Bond Index Fund (LU)

continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Guatemala</b>				<b>Hungary continued</b>			
USD 3,550,000	Guatemala Government Bond RegS 4.50% 3/5/2026	3,467,871	0.10	USD 8,850,000	Hungary Government International Bond RegS 6.25% 22/9/2032	9,032,531	0.25
USD 3,300,000	Guatemala Government Bond RegS 4.375% 5/6/2027 <sup>^</sup>	3,180,540	0.09	USD 7,750,000	Hungary Government International Bond RegS 5.50% 16/6/2034	7,498,125	0.21
USD 4,200,000	Guatemala Government Bond RegS 4.875% 13/2/2028	4,079,691	0.11	USD 11,475,000	Hungary Government International Bond RegS 3.125% 21/9/2051	7,037,087	0.19
USD 3,100,000	Guatemala Government Bond RegS 5.25% 10/8/2029 <sup>^</sup>	3,021,407	0.08	USD 7,050,000	Hungary Government International Bond RegS 6.75% 25/9/2052	7,296,750	0.20
USD 2,650,000	Guatemala Government Bond RegS 4.90% 1/6/2030 <sup>^</sup>	2,527,371	0.07			79,032,631	2.17
USD 2,850,000	Guatemala Government Bond RegS 5.375% 24/4/2032 <sup>^</sup>	2,769,110	0.08	<b>India</b>			
USD 3,100,000	Guatemala Government Bond RegS 3.70% 7/10/2033	2,598,950	0.07	USD 2,500,000	Export-Import Bank of India RegS 3.875% 12/3/2024	2,466,456	0.07
USD 2,850,000	Guatemala Government Bond RegS 4.65% 7/10/2041 <sup>^</sup>	2,331,777	0.06	USD 6,550,000	Export-Import Bank of India RegS 3.375% 5/8/2026	6,176,454	0.17
USD 7,950,000	Guatemala Government Bond RegS 6.125% 1/6/2050 <sup>^</sup>	7,534,136	0.21	USD 6,300,000	Export-Import Bank of India RegS 3.875% 1/2/2028	5,935,403	0.16
		31,510,853	0.87	USD 6,250,000	Export-Import Bank of India RegS 3.25% 15/1/2030 <sup>^</sup>	5,498,031	0.15
<b>Honduras</b>				USD 6,250,000	Export-Import Bank of India RegS 2.25% 13/1/2031	4,990,156	0.14
USD 4,100,000	Honduras Government International Bond RegS 6.25% 19/1/2027	3,649,113	0.10	USD 4,400,000	Export-Import Bank of India RegS 5.50% 18/1/2033 <sup>^</sup>	4,418,905	0.12
USD 3,700,000	Honduras Government International Bond RegS 5.625% 24/6/2030 <sup>^</sup>	2,936,366	0.08			29,485,405	0.81
		6,585,479	0.18	<b>Indonesia</b>			
<b>Hong Kong</b>				USD 950,000	Hutama Karya Persero PT RegS 3.75% 11/5/2030	864,376	0.02
USD 800,000	Blossom Joy Ltd RegS 2.20% 21/10/2030	662,084	0.02	USD 1,700,000	Indonesia Asahan Aluminium Persero PT RegS 4.75% 15/5/2025 <sup>^</sup>	1,680,875	0.05
USD 1,100,000	Blossom Joy Ltd RegS FRN (Perpetual) <sup>^</sup>	1,039,882	0.03	USD 1,125,000	Indonesia Asahan Aluminium Persero PT RegS 6.53% 15/11/2028	1,176,109	0.03
USD 2,250,000	CNAC HK Finbridge Co Ltd RegS 3.375% 19/6/2024	2,200,860	0.06	USD 2,000,000	Indonesia Asahan Aluminium Persero PT RegS 5.45% 15/5/2030 <sup>^</sup>	1,971,975	0.05
USD 1,300,000	CNAC HK Finbridge Co Ltd RegS 4.875% 14/3/2025	1,288,469	0.04	USD 1,050,000	Indonesia Asahan Aluminium Persero PT RegS 5.80% 15/5/2050 <sup>^</sup>	940,322	0.03
USD 1,350,000	CNAC HK Finbridge Co Ltd RegS 2.00% 22/9/2025	1,243,559	0.04	USD 1,600,000	Indonesia Government International Bond 4.15% 20/9/2027 <sup>^</sup>	1,578,341	0.04
USD 2,050,000	CNAC HK Finbridge Co Ltd RegS 4.125% 19/7/2027	1,935,969	0.05	USD 2,600,000	Indonesia Government International Bond 3.50% 11/1/2028	2,497,625	0.07
USD 3,500,000	CNAC HK Finbridge Co Ltd RegS 5.125% 14/3/2028	3,416,963	0.09	USD 775,000	Indonesia Government International Bond 4.55% 11/1/2028	776,453	0.02
USD 1,850,000	CNAC HK Finbridge Co Ltd RegS 3.875% 19/6/2029	1,679,994	0.05	USD 1,700,000	Indonesia Government International Bond 4.10% 24/4/2028	1,676,950	0.05
USD 1,900,000	CNAC HK Finbridge Co Ltd RegS 3.00% 22/9/2030	1,600,142	0.04	USD 2,175,000	Indonesia Government International Bond 4.75% 11/2/2029 <sup>^</sup>	2,202,187	0.06
USD 1,200,000	CNAC HK Finbridge Co Ltd RegS FRN (Perpetual)	1,184,856	0.03	USD 1,300,000	Indonesia Government International Bond 3.40% 18/9/2029	1,215,396	0.03
		16,252,778	0.45	USD 2,550,000	Indonesia Government International Bond 2.85% 14/2/2030	2,308,191	0.06
<b>Hungary</b>				USD 3,350,000	Indonesia Government International Bond 3.85% 15/10/2030 <sup>^</sup>	3,196,511	0.09
USD 1,928,000	Hungary Government International Bond 5.75% 22/11/2023	1,932,965	0.05	USD 2,450,000	Indonesia Government International Bond 1.85% 12/3/2031 <sup>^</sup>	1,993,688	0.05
USD 6,450,000	Hungary Government International Bond 5.375% 25/3/2024 <sup>^</sup>	6,453,612	0.18				
USD 9,600,000	Hungary Government International Bond 7.625% 29/3/2041 <sup>^</sup>	10,805,784	0.30				
USD 8,025,000	Hungary Government International Bond RegS 6.125% 22/5/2028	8,223,619	0.22				
USD 10,475,000	Hungary Government International Bond RegS 5.25% 16/6/2029	10,272,047	0.28				
USD 13,625,000	Hungary Government International Bond RegS 2.125% 22/9/2031	10,480,111	0.29				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Government Bond Index Fund (LU)

continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Indonesia continued</b>				<b>Indonesia continued</b>			
USD 2,600,000	Indonesia Government International Bond 2.15% 28/7/2031 <sup>^</sup>	2,158,000	0.06	USD 4,100,000	Indonesia Government International Bond RegS 5.25% 17/1/2042 <sup>^</sup>	4,079,500	0.11
USD 2,150,000	Indonesia Government International Bond 3.55% 31/3/2032	1,978,000	0.05	USD 2,750,000	Indonesia Government International Bond RegS 4.625% 15/4/2043 <sup>^</sup>	2,571,250	0.07
USD 2,900,000	Indonesia Government International Bond 4.65% 20/9/2032	2,907,142	0.08	USD 3,800,000	Indonesia Government International Bond RegS 6.75% 15/1/2044 <sup>^</sup>	4,436,500	0.12
USD 800,000	Indonesia Government International Bond 4.85% 11/1/2033	805,000	0.02	USD 3,700,000	Indonesia Government International Bond RegS 5.125% 15/1/2045 <sup>^</sup>	3,644,500	0.10
USD 3,450,000	Indonesia Government International Bond 4.35% 11/1/2048 <sup>^</sup>	3,066,187	0.08	USD 2,400,000	Indonesia Government International Bond RegS 5.95% 8/1/2046 <sup>^</sup>	2,578,554	0.07
USD 1,875,000	Indonesia Government International Bond 5.35% 11/2/2049	1,896,094	0.05	USD 3,000,000	Indonesia Government International Bond RegS 5.25% 8/1/2047 <sup>^</sup>	2,973,750	0.08
USD 2,100,000	Indonesia Government International Bond 3.70% 30/10/2049 <sup>^</sup>	1,680,729	0.05	USD 1,950,000	Indonesia Government International Bond RegS 4.75% 18/7/2047 <sup>^</sup>	1,825,688	0.05
USD 1,350,000	Indonesia Government International Bond 3.50% 14/2/2050 <sup>^</sup>	1,034,438	0.03	USD 850,000	Lembaga Pembiayaan Ekspor Indonesia RegS 3.875% 6/4/2024	837,781	0.02
USD 3,250,000	Indonesia Government International Bond 4.20% 15/10/2050 <sup>^</sup>	2,807,187	0.08	USD 700,000	Pelabuhan Indonesia Persero PT RegS 4.875% 1/10/2024 <sup>^</sup>	696,938	0.02
USD 3,800,000	Indonesia Government International Bond 3.05% 12/3/2051 <sup>^</sup>	2,807,250	0.08	USD 1,900,000	Pelabuhan Indonesia Persero PT RegS 4.25% 5/5/2025	1,854,875	0.05
USD 1,525,000	Indonesia Government International Bond 4.30% 31/3/2052	1,326,750	0.04	USD 2,000,000	Pertamina Persero PT RegS 1.40% 9/2/2026	1,818,500	0.05
USD 900,000	Indonesia Government International Bond 5.45% 20/9/2052 <sup>^</sup>	913,500	0.02	USD 1,325,000	Pertamina Persero PT RegS 3.65% 30/7/2029	1,236,437	0.03
USD 575,000	Indonesia Government International Bond 5.65% 11/1/2053 <sup>^</sup>	598,719	0.02	USD 1,150,000	Pertamina Persero PT RegS 3.10% 21/1/2030 <sup>^</sup>	1,020,835	0.03
USD 1,350,000	Indonesia Government International Bond 3.20% 23/9/2061 <sup>^</sup>	942,419	0.03	USD 1,100,000	Pertamina Persero PT RegS 3.10% 27/8/2030 <sup>^</sup>	970,937	0.03
USD 1,850,000	Indonesia Government International Bond 4.45% 15/4/2070 <sup>^</sup>	1,597,938	0.04	USD 1,750,000	Pertamina Persero PT RegS 2.30% 9/2/2031	1,450,313	0.04
USD 1,350,000	Indonesia Government International Bond 3.35% 12/3/2071 <sup>^</sup>	936,563	0.03	USD 950,000	Pertamina Persero PT RegS 6.50% 27/5/2041	981,649	0.03
USD 3,100,000	Indonesia Government International Bond RegS 5.875% 15/1/2024 <sup>^</sup>	3,132,937	0.09	USD 2,400,000	Pertamina Persero PT RegS 6.00% 3/5/2042	2,374,314	0.07
USD 3,750,000	Indonesia Government International Bond RegS 4.125% 15/1/2025	3,733,594	0.10	USD 2,950,000	Pertamina Persero PT RegS 5.625% 20/5/2043 <sup>^</sup>	2,799,705	0.08
USD 4,050,000	Indonesia Government International Bond RegS 4.75% 8/1/2026 <sup>^</sup>	4,082,906	0.11	USD 3,000,000	Pertamina Persero PT RegS 6.45% 30/5/2044 <sup>^</sup>	3,103,275	0.09
USD 2,450,000	Indonesia Government International Bond RegS 4.35% 8/1/2027 <sup>^</sup>	2,439,281	0.07	USD 1,300,000	Pertamina Persero PT RegS 6.50% 7/11/2048 <sup>^</sup>	1,344,905	0.04
USD 1,800,000	Indonesia Government International Bond RegS 3.85% 18/7/2027	1,756,125	0.05	USD 1,300,000	Pertamina Persero PT RegS 4.70% 30/7/2049	1,085,110	0.03
USD 3,300,000	Indonesia Government International Bond RegS 8.50% 12/10/2035	4,294,430	0.12	USD 1,900,000	Pertamina Persero PT RegS 4.175% 21/1/2050 <sup>^</sup>	1,482,001	0.04
USD 2,900,000	Indonesia Government International Bond RegS 6.625% 17/2/2037	3,338,625	0.09	USD 1,600,000	Pertamina Persero PT RegS 4.15% 25/2/2060 <sup>^</sup>	1,195,538	0.03
USD 3,750,000	Indonesia Government International Bond RegS 7.75% 17/1/2038 <sup>^</sup>	4,720,256	0.13	USD 1,200,000	Perusahaan Penerbit SBSN Indonesia III RegS 3.90% 20/8/2024 <sup>^</sup>	1,191,573	0.03
				USD 2,900,000	Perusahaan Penerbit SBSN Indonesia III RegS 4.35% 10/9/2024	2,899,782	0.08
				USD 3,850,000	Perusahaan Penerbit SBSN Indonesia III RegS 4.325% 28/5/2025	3,842,781	0.11
				USD 1,250,000	Perusahaan Penerbit SBSN Indonesia III RegS 2.30% 23/6/2025	1,189,506	0.03
				USD 3,550,000	Perusahaan Penerbit SBSN Indonesia III RegS 4.55% 29/3/2026	3,561,094	0.10

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Government Bond Index Fund (LU)

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## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Indonesia continued</b>				<b>Indonesia continued</b>			
USD 2,400,000	Perusahaan Penerbit SBSN Indonesia III RegS 1.50% 9/6/2026	2,191,500	0.06	USD 1,150,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara RegS 4.875% 17/7/2049 <sup>^</sup>	932,531	0.03
USD 3,950,000	Perusahaan Penerbit SBSN Indonesia III RegS 4.15% 29/3/2027 <sup>^</sup>	3,910,500	0.11	USD 950,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara RegS 4.375% 5/2/2050 <sup>^</sup>	719,728	0.02
USD 3,450,000	Perusahaan Penerbit SBSN Indonesia III RegS 4.40% 6/6/2027 <sup>^</sup>	3,434,657	0.09	USD 1,900,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara RegS 4.00% 30/6/2050	1,366,580	0.04
USD 3,100,000	Perusahaan Penerbit SBSN Indonesia III RegS 4.40% 1/3/2028 <sup>^</sup>	3,084,500	0.08			178,394,262	4.91
USD 2,275,000	Perusahaan Penerbit SBSN Indonesia III RegS 4.45% 20/2/2029 <sup>^</sup>	2,266,469	0.06	<b>Iraq</b>			
USD 2,000,000	Perusahaan Penerbit SBSN Indonesia III RegS 2.80% 23/6/2030	1,787,495	0.05	USD 9,984,375	Iraq International Bond RegS 5.80% 15/1/2028	9,318,941	0.26
USD 2,050,000	Perusahaan Penerbit SBSN Indonesia III RegS 2.55% 9/6/2031	1,777,806	0.05			9,318,941	0.26
USD 2,725,000	Perusahaan Penerbit SBSN Indonesia III RegS 4.70% 6/6/2032	2,724,029	0.07	<b>Ivory Coast</b>			
USD 1,200,000	Perusahaan Penerbit SBSN Indonesia III RegS 3.80% 23/6/2050 <sup>^</sup>	966,000	0.03	USD 4,750,000	Ivory Coast Government International Bond RegS 6.375% 3/3/2028 <sup>^</sup>	4,565,700	0.12
USD 1,250,000	Perusahaan Penerbit SBSN Indonesia III RegS 3.55% 9/6/2051 <sup>^</sup>	971,875	0.03	USD 800,000	Ivory Coast Government International Bond RegS 6.125% 15/6/2033 (traded in Germany)	696,000	0.02
USD 3,000,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara RegS 4.125% 15/5/2027	2,874,142	0.08	USD 6,600,000	Ivory Coast Government International Bond RegS 6.125% 15/6/2033 (traded in Luxembourg) <sup>^</sup>	5,742,000	0.16
USD 1,950,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara RegS 5.45% 21/5/2028	1,950,107	0.05			11,003,700	0.30
USD 1,100,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara RegS 5.375% 25/1/2029 <sup>^</sup>	1,093,965	0.03	<b>Jamaica</b>			
USD 1,450,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara RegS 3.875% 17/7/2029 <sup>^</sup>	1,314,900	0.04	USD 8,350,000	Jamaica Government International Bond 6.75% 28/4/2028 <sup>^</sup>	8,752,052	0.24
USD 950,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara RegS 3.375% 5/2/2030 <sup>^</sup>	825,428	0.02	USD 7,119,000	Jamaica Government International Bond 8.00% 15/3/2039	8,603,312	0.24
USD 1,050,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara RegS 3.00% 30/6/2030	889,351	0.02	USD 10,600,000	Jamaica Government International Bond 7.875% 28/7/2045	12,404,093	0.34
USD 1,900,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara RegS 5.25% 24/10/2042 <sup>^</sup>	1,679,975	0.05			29,759,457	0.82
USD 800,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara RegS 5.25% 15/5/2047 <sup>^</sup>	694,260	0.02	<b>Jordan</b>			
USD 2,100,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara RegS 6.15% 21/5/2048 <sup>^</sup>	2,032,322	0.06	USD 2,900,000	Jordan Government International Bond RegS 4.95% 7/7/2025	2,778,744	0.08
USD 850,000	Perusahaan Perseroan Persero PT Perusahaan Listrik Negara RegS 6.25% 25/1/2049 <sup>^</sup>	825,482	0.02	USD 5,950,000	Jordan Government International Bond RegS 6.125% 29/1/2026	5,845,979	0.16
				USD 5,950,000	Jordan Government International Bond RegS 5.75% 31/1/2027 <sup>^</sup>	5,703,045	0.16
				USD 3,750,000	Jordan Government International Bond RegS 7.75% 15/1/2028	3,818,625	0.10
				USD 7,250,000	Jordan Government International Bond RegS 5.85% 7/7/2030	6,469,103	0.18
				USD 5,600,000	Jordan Government International Bond RegS 7.375% 10/10/2047 <sup>^</sup>	4,753,518	0.13
						29,369,014	0.81
				<b>Kazakhstan</b>			
				USD 2,700,000	Development Bank of Kazakhstan JSC RegS 5.75% 12/5/2025 <sup>^</sup>	2,724,017	0.07

The notes on pages 147 to 154 form an integral part of these financial statements.



# iShares Emerging Markets Government Bond Index Fund (LU)

continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Kazakhstan continued</b>				<b>Lebanon continued</b>			
USD 3,050,000	Fund of National Welfare Samruk-Kazyna JSC RegS 2.00% 28/10/2026 <sup>^</sup>	2,741,950	0.08	USD 7,300,000	Lebanon Government International Bond RegS 6.85% 23/3/2027	492,750	0.01
USD 8,600,000	Kazakhstan Government International Bond RegS 3.875% 14/10/2024 <sup>^</sup>	8,610,040	0.24	USD 5,600,000	Lebanon Government International Bond RegS 6.75% 29/11/2027	378,000	0.01
USD 14,550,000	Kazakhstan Government International Bond RegS 5.125% 21/7/2025 <sup>^</sup>	14,982,026	0.41	USD 5,650,000	Lebanon Government International Bond RegS 6.65% 3/11/2028	381,375	0.01
USD 5,250,000	Kazakhstan Government International Bond RegS 4.875% 14/10/2044 <sup>^</sup>	4,682,370	0.13	USD 8,950,000	Lebanon Government International Bond RegS 6.65% 26/2/2030	604,125	0.02
USD 600,000	Kazakhstan Government International Bond RegS 4.875% 14/10/2044	535,128	0.01	USD 5,700,000	Lebanon Government International Bond RegS 7.00% 23/3/2032	384,750	0.01
USD 8,900,000	Kazakhstan Government International Bond RegS 6.50% 21/7/2045 <sup>^</sup>	9,271,864	0.25	USD 3,950,000	Lebanon Government International Bond RegS 7.05% 2/11/2035	266,625	0.01
USD 3,960,000	KazTransGas JSC RegS 4.375% 26/9/2027 <sup>^</sup>	3,554,694	0.10	USD 4,400,000	Lebanon Government International Bond RegS 7.25% 23/3/2037	297,022	0.01
		47,102,089	1.29			6,111,402	0.17
<b>Kenya</b>				<b>Malaysia</b>			
USD 11,750,000	Republic of Kenya Government International Bond RegS 6.875% 24/6/2024 <sup>^</sup>	10,927,500	0.30	USD 6,000,000	Malaysia Sovereign Sukuk Bhd RegS 3.043% 22/4/2025	5,850,915	0.16
USD 5,300,000	Republic of Kenya Government International Bond RegS 7.00% 22/5/2027 <sup>^</sup>	4,496,732	0.12	USD 2,800,000	Malaysia Sovereign Sukuk Bhd RegS 4.236% 22/4/2045 <sup>^</sup>	2,668,022	0.07
USD 5,615,000	Republic of Kenya Government International Bond RegS 7.25% 28/2/2028 <sup>^</sup>	4,632,375	0.13	USD 6,000,000	Malaysia Sukuk Global Bhd RegS 3.179% 27/4/2026	5,844,900	0.16
USD 7,000,000	Republic of Kenya Government International Bond RegS 8.00% 22/5/2032 <sup>^</sup>	5,740,000	0.16	USD 3,200,000	Malaysia Sukuk Global Bhd RegS 4.08% 27/4/2046 <sup>^</sup>	2,981,408	0.08
USD 5,575,000	Republic of Kenya Government International Bond RegS 6.30% 23/1/2034 <sup>^</sup>	3,946,710	0.11	USD 4,890,000	Malaysia Wakala Sukuk Bhd RegS 2.07% 28/4/2031 <sup>^</sup>	4,286,854	0.12
USD 5,850,000	Republic of Kenya Government International Bond RegS 8.25% 28/2/2048	4,329,000	0.12	USD 2,775,000	Malaysia Wakala Sukuk Bhd RegS 3.075% 28/4/2051 <sup>^</sup>	2,147,587	0.06
		34,072,317	0.94	USD 2,850,000	Petroliam Nasional Bhd RegS 7.625% 15/10/2026 <sup>^</sup>	3,124,583	0.09
<b>Kuwait</b>				USD 8,700,000	Petronas Capital Ltd RegS 3.50% 18/3/2025	8,521,302	0.23
USD 26,300,000	Kuwait International Government Bond RegS 3.50% 20/3/2027	25,785,901	0.71	USD 12,800,000	Petronas Capital Ltd RegS 3.50% 21/4/2030 <sup>^</sup>	11,985,536	0.33
		25,785,901	0.71	USD 7,340,000	Petronas Capital Ltd RegS 2.48% 28/1/2032	6,217,200	0.17
<b>Lebanon</b>				USD 8,600,000	Petronas Capital Ltd RegS 4.50% 18/3/2045 <sup>^</sup>	7,959,214	0.22
USD 10,850,000	Lebanon Government International Bond RegS 8.25% 12/4/2023	726,380	0.02	USD 15,750,000	Petronas Capital Ltd RegS 4.55% 21/4/2050 <sup>^</sup>	14,605,841	0.40
USD 9,050,000	Lebanon Government International Bond RegS 6.10% 4/10/2023	610,875	0.02	USD 5,625,000	Petronas Capital Ltd RegS 4.80% 21/4/2060 <sup>^</sup>	5,342,456	0.15
USD 7,225,000	Lebanon Government International Bond RegS 6.00% 27/1/2024	482,630	0.01	USD 10,310,000	Petronas Capital Ltd RegS 3.404% 28/4/2061 <sup>^</sup>	7,452,764	0.21
USD 3,950,000	Lebanon Government International Bond RegS 6.65% 22/4/2024	265,776	0.01			88,988,582	2.45
USD 3,050,000	Lebanon Government International Bond RegS 6.25% 4/11/2024	205,219	0.00	<b>Mexico</b>			
USD 4,700,000	Lebanon Government International Bond RegS 6.20% 26/2/2025	317,250	0.01	USD 1,350,000	Banco Nacional de Comercio Exterior SNC RegS 4.375% 14/10/2025 <sup>^</sup>	1,310,010	0.04
USD 10,350,000	Lebanon Government International Bond RegS 6.60% 27/11/2026	698,625	0.02	USD 1,100,000	Banco Nacional de Comercio Exterior SNC RegS FRN 11/8/2031	931,707	0.03
				USD 1,900,000	Comision Federal de Electricidad RegS 4.75% 23/2/2027 <sup>^</sup>	1,805,698	0.05
				USD 2,500,000	Comision Federal de Electricidad RegS 4.688% 15/5/2029 <sup>^</sup>	2,234,977	0.06
				USD 1,825,000	Comision Federal de Electricidad RegS 3.348% 9/2/2031 <sup>^</sup>	1,443,411	0.04

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Government Bond Index Fund (LU)

continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Mexico continued</b>				<b>Mexico continued</b>			
USD 1,700,000	Comision Federal de Electricidad RegS 3.875% 26/7/2033	1,290,576	0.03	USD 4,900,000	Mexico Government International Bond 5.55% 21/1/2045 <sup>^</sup>	4,598,601	0.13
USD 900,000	Comision Federal de Electricidad RegS 5.75% 14/2/2042 <sup>^</sup>	747,918	0.02	USD 4,200,000	Mexico Government International Bond 4.60% 23/1/2046	3,440,084	0.09
USD 720,000	Comision Federal de Electricidad RegS 5.00% 30/7/2049	569,743	0.02	USD 2,450,000	Mexico Government International Bond 4.35% 15/1/2047 <sup>^</sup>	1,923,706	0.05
USD 450,000	Comision Federal de Electricidad RegS 4.05% 20/3/2050	337,298	0.01	USD 3,400,000	Mexico Government International Bond 4.60% 10/2/2048	2,754,060	0.08
USD 1,250,000	Comision Federal de Electricidad RegS 4.677% 9/2/2051	833,691	0.02	USD 3,450,000	Mexico Government International Bond 4.50% 31/1/2050	2,767,625	0.08
USD 900,000	Comision Federal de Electricidad RegS 6.264% 15/2/2052 <sup>^</sup>	746,577	0.02	USD 3,850,000	Mexico Government International Bond 5.00% 27/4/2051 <sup>^</sup>	3,279,411	0.09
USD 1,448,000	Mexico City Airport Trust RegS 4.25% 31/10/2026 <sup>^</sup>	1,389,056	0.04	USD 4,725,000	Mexico Government International Bond 4.40% 12/2/2052 <sup>^</sup>	3,666,113	0.10
USD 1,030,000	Mexico City Airport Trust RegS 3.875% 30/4/2028	956,304	0.03	USD 5,025,000	Mexico Government International Bond 3.771% 24/5/2061	3,372,529	0.09
USD 1,172,000	Mexico City Airport Trust RegS 5.50% 31/10/2046 <sup>^</sup>	897,696	0.02	USD 4,900,000	Mexico Government International Bond 3.75% 19/4/2071	3,243,714	0.09
USD 3,631,000	Mexico City Airport Trust RegS 5.50% 31/7/2047	2,795,870	0.08	USD 4,400,000	Mexico Government International Bond 5.75% 12/10/2110	3,922,484	0.11
USD 1,400,000	Mexico Government International Bond 3.90% 27/4/2025 <sup>^</sup>	1,386,700	0.04	USD 825,000	Petroleos Mexicanos 4.875% 18/1/2024 <sup>^</sup>	814,688	0.02
USD 3,200,000	Mexico Government International Bond 4.125% 21/1/2026	3,161,600	0.09	USD 1,725,000	Petroleos Mexicanos 6.875% 16/10/2025	1,707,560	0.05
USD 4,000,000	Mexico Government International Bond 4.15% 28/3/2027 <sup>^</sup>	3,942,000	0.11	USD 1,938,000	Petroleos Mexicanos 4.50% 23/1/2026 <sup>^</sup>	1,777,146	0.05
USD 3,272,000	Mexico Government International Bond 3.75% 11/1/2028 <sup>^</sup>	3,141,218	0.09	USD 4,263,000	Petroleos Mexicanos 6.875% 4/8/2026	4,041,324	0.11
USD 1,325,000	Mexico Government International Bond 5.40% 9/2/2028 <sup>^</sup>	1,363,769	0.04	USD 2,592,000	Petroleos Mexicanos 6.49% 23/1/2027 <sup>^</sup>	2,341,872	0.06
USD 5,325,000	Mexico Government International Bond 4.50% 22/4/2029	5,199,862	0.14	USD 6,425,000	Petroleos Mexicanos 6.50% 13/3/2027	5,804,987	0.16
USD 3,550,000	Mexico Government International Bond 3.25% 16/4/2030 <sup>^</sup>	3,175,224	0.09	USD 3,144,000	Petroleos Mexicanos 5.35% 12/2/2028 <sup>^</sup>	2,655,108	0.07
USD 5,875,000	Mexico Government International Bond 2.659% 24/5/2031 <sup>^</sup>	4,905,625	0.13	USD 2,007,000	Petroleos Mexicanos 6.50% 23/1/2029	1,721,003	0.05
USD 1,900,000	Mexico Government International Bond 8.30% 15/8/2031 <sup>^</sup>	2,242,964	0.06	USD 2,900,000	Petroleos Mexicanos 8.75% 2/6/2029 <sup>^</sup>	2,695,775	0.07
USD 4,400,000	Mexico Government International Bond 4.75% 27/4/2032	4,214,672	0.12	USD 3,927,000	Petroleos Mexicanos 6.84% 23/1/2030	3,239,775	0.09
USD 1,340,000	Mexico Government International Bond 7.50% 8/4/2033 <sup>^</sup>	1,524,920	0.04	USD 6,520,000	Petroleos Mexicanos 5.95% 28/1/2031 <sup>^</sup>	4,977,289	0.14
USD 3,900,000	Mexico Government International Bond 4.875% 19/5/2033	3,721,269	0.10	USD 10,570,000	Petroleos Mexicanos 6.70% 16/2/2032	8,412,346	0.23
USD 4,350,000	Mexico Government International Bond 3.50% 12/2/2034	3,671,161	0.10	USD 4,650,000	Petroleos Mexicanos 6.625% 15/6/2035 <sup>^</sup>	3,396,825	0.09
USD 2,450,000	Mexico Government International Bond 6.75% 27/9/2034 <sup>^</sup>	2,696,997	0.07	USD 2,900,000	Petroleos Mexicanos 6.50% 2/6/2041	1,941,550	0.05
USD 1,975,000	Mexico Government International Bond 6.35% 9/2/2035	2,090,337	0.06	USD 1,150,000	Petroleos Mexicanos 5.50% 27/6/2044 <sup>^</sup>	684,825	0.02
USD 4,650,000	Mexico Government International Bond 6.05% 11/1/2040	4,714,902	0.13	USD 2,025,000	Petroleos Mexicanos 6.375% 23/1/2045	1,281,825	0.03
USD 4,550,000	Mexico Government International Bond 4.28% 14/8/2041	3,705,010	0.10	USD 930,000	Petroleos Mexicanos 5.625% 23/1/2046	550,281	0.01
USD 6,500,000	Mexico Government International Bond 4.75% 8/3/2044	5,504,468	0.15	USD 9,150,000	Petroleos Mexicanos 6.75% 21/9/2047	5,920,050	0.16
				USD 2,850,000	Petroleos Mexicanos 6.35% 12/2/2048	1,758,179	0.05
				USD 13,285,000	Petroleos Mexicanos 7.69% 23/1/2050	9,302,821	0.26

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Government Bond Index Fund (LU)

continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Mexico continued</b>				<b>Nigeria continued</b>			
USD 6,125,000	Petroleos Mexicanos 6.95% 28/1/2060	3,921,531	0.11	USD 7,110,000	Nigeria Government International Bond RegS 7.143% 23/2/2030	5,439,150	0.15
USD 2,600,000	Petroleos Mexicanos RegS 10.00% 7/2/2033 <sup>^</sup>	2,465,450	0.07	USD 5,775,000	Nigeria Government International Bond RegS 8.747% 21/1/2031 <sup>^</sup>	4,648,875	0.13
USD 1,200,000	Petroleos Mexicanos RegS 6.625% (Perpetual)	735,600	0.02	USD 8,800,000	Nigeria Government International Bond RegS 7.875% 16/2/2032 <sup>^</sup>	6,644,000	0.18
		183,769,367	5.05	USD 8,625,000	Nigeria Government International Bond RegS 7.375% 28/9/2033	6,123,750	0.17
<b>Mongolia</b>				USD 6,925,000	Nigeria Government International Bond RegS 7.696% 23/2/2038 <sup>^</sup>	4,641,931	0.13
USD 3,399,000	Mongolia Government International Bond RegS 8.75% 9/3/2024 <sup>^</sup>	3,401,609	0.09	USD 8,865,000	Nigeria Government International Bond RegS 7.625% 28/11/2047	5,717,925	0.16
USD 3,550,000	Mongolia Government International Bond RegS 5.125% 7/4/2026 <sup>^</sup>	3,150,625	0.09	USD 4,500,000	Nigeria Government International Bond RegS 9.248% 21/1/2049 <sup>^</sup>	3,273,750	0.09
USD 3,035,000	Mongolia Government International Bond RegS 3.50% 7/7/2027 <sup>^</sup>	2,443,175	0.07	USD 7,250,000	Nigeria Government International Bond RegS 8.25% 28/9/2051	4,821,250	0.13
USD 2,455,000	Mongolia Government International Bond RegS 8.65% 19/1/2028 <sup>^</sup>	2,424,312	0.07			65,967,631	1.81
USD 3,050,000	Mongolia Government International Bond RegS 4.45% 7/7/2031 <sup>^</sup>	2,283,874	0.06				
		13,703,595	0.38	<b>Oman</b>			
<b>Morocco</b>				USD 2,200,000	Mazoon Assets Co SAOC RegS 5.20% 8/11/2027	2,150,495	0.06
USD 4,300,000	Morocco Government International Bond RegS 2.375% 15/12/2027 <sup>^</sup>	3,800,125	0.10	USD 5,175,000	Oman Government International Bond RegS 4.875% 1/2/2025	5,107,557	0.14
USD 4,867,000	Morocco Government International Bond RegS 5.95% 8/3/2028	4,976,507	0.14	USD 10,900,000	Oman Government International Bond RegS 4.75% 15/6/2026	10,663,306	0.29
USD 5,775,000	Morocco Government International Bond RegS 3.00% 15/12/2032	4,662,692	0.13	USD 8,700,000	Oman Government International Bond RegS 5.375% 8/3/2027	8,615,610	0.24
USD 5,073,000	Morocco Government International Bond RegS 6.50% 8/9/2033	5,244,214	0.14	USD 6,000,000	Oman Government International Bond RegS 6.75% 28/10/2027	6,285,000	0.17
USD 4,250,000	Morocco Government International Bond RegS 5.50% 11/12/2042 <sup>^</sup>	3,675,857	0.10	USD 10,725,000	Oman Government International Bond RegS 5.625% 17/1/2028	10,725,241	0.29
USD 7,250,000	Morocco Government International Bond RegS 4.00% 15/12/2050	4,948,995	0.14	USD 9,800,000	Oman Government International Bond RegS 6.00% 1/8/2029 <sup>^</sup>	9,865,979	0.27
		27,308,390	0.75	USD 7,125,000	Oman Government International Bond RegS 6.25% 25/1/2031	7,252,733	0.20
<b>Mozambique</b>				USD 4,500,000	Oman Government International Bond RegS 7.375% 28/10/2032 <sup>^</sup>	4,915,384	0.14
USD 5,389,000	Mozambique International Bond RegS 5.00% 15/9/2031 <sup>^</sup>	3,894,846	0.11	USD 8,950,000	Oman Government International Bond RegS 6.50% 8/3/2047	8,267,563	0.23
		3,894,846	0.11	USD 12,350,000	Oman Government International Bond RegS 6.75% 17/1/2048	11,686,187	0.32
<b>Namibia</b>				USD 4,600,000	Oman Government International Bond RegS 7.00% 25/1/2051 <sup>^</sup>	4,482,723	0.12
USD 4,600,000	Namibia International Bonds RegS 5.25% 29/10/2025 <sup>^</sup>	4,381,638	0.12	USD 8,850,000	Oman Sovereign Sukuk Co RegS 4.397% 1/6/2024 <sup>^</sup>	8,717,250	0.24
		4,381,638	0.12	USD 6,500,000	Oman Sovereign Sukuk Co RegS 5.932% 31/10/2025	6,630,000	0.18
<b>Nigeria</b>				USD 7,850,000	Oman Sovereign Sukuk Co RegS 4.875% 15/6/2030 <sup>^</sup>	7,837,381	0.22
USD 6,275,000	Nigeria Government International Bond RegS 7.625% 21/11/2025 <sup>^</sup>	5,710,250	0.15				
USD 8,825,000	Nigeria Government International Bond RegS 6.50% 28/11/2027	7,214,437	0.20				
USD 7,300,000	Nigeria Government International Bond RegS 6.125% 28/9/2028	5,712,250	0.16				
USD 7,275,000	Nigeria Government International Bond RegS 8.375% 24/3/2029 <sup>^</sup>	6,020,063	0.16				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Government Bond Index Fund (LU)

continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
USD 3,275,000	<b>Oman continued</b> OQ SAOC RegS 5.125% 6/5/2028	3,121,001	0.09	USD 4,600,000	<b>Panama continued</b> Panama Government International Bond 4.50% 15/5/2047	3,594,371	0.10
		116,323,410	3.20	USD 10,175,000	Panama Government International Bond 4.50% 16/4/2050	7,725,394	0.21
	<b>Pakistan</b>			USD 7,250,000	Panama Government International Bond 4.30% 29/4/2053	5,301,454	0.15
USD 6,000,000	Pakistan Global Sukuk Programme Co Ltd RegS 7.95% 31/1/2029*	2,760,000	0.07	USD 1,400,000	Panama Government International Bond 6.853% 28/3/2054	1,422,750	0.04
USD 5,950,000	Pakistan Government International Bond RegS 8.25% 15/4/2024	2,677,500	0.07	USD 10,125,000	Panama Government International Bond 4.50% 1/4/2056	7,496,870	0.21
USD 2,600,000	Pakistan Government International Bond RegS 8.25% 30/9/2025	1,027,000	0.03	USD 11,850,000	Panama Government International Bond 3.87% 23/7/2060*	7,739,502	0.21
USD 7,590,000	Pakistan Government International Bond RegS 6.00% 8/4/2026	2,808,300	0.08	USD 5,925,000	Panama Government International Bond 4.50% 19/1/2063	4,263,855	0.12
USD 8,950,000	Pakistan Government International Bond RegS 6.875% 5/12/2027	3,222,000	0.09			103,081,291	2.83
USD 7,940,000	Pakistan Government International Bond RegS 7.375% 8/4/2031	2,838,550	0.08		<b>Papua New Guinea</b>		
USD 4,545,000	Pakistan Government International Bond RegS 8.875% 8/4/2051	1,579,194	0.04	USD 3,050,000	Papua New Guinea Government International Bond RegS 8.375% 4/10/2028	2,796,058	0.08
USD 3,155,000	Pakistan Water & Power Development Authority RegS 7.50% 4/6/2031	985,938	0.03			2,796,058	0.08
		17,898,482	0.49		<b>Paraguay</b>		
	<b>Panama</b>			USD 3,050,000	Paraguay Government International Bond RegS 5.00% 15/4/2026*	3,025,089	0.08
USD 2,150,000	Aeropuerto Internacional de Tocumen SA RegS 4.00% 11/8/2041*	1,714,309	0.05	USD 2,950,000	Paraguay Government International Bond RegS 4.70% 27/3/2027	2,894,665	0.08
USD 5,125,000	Aeropuerto Internacional de Tocumen SA RegS 5.125% 11/8/2061	3,972,419	0.11	USD 5,575,000	Paraguay Government International Bond RegS 4.95% 28/4/2031	5,381,966	0.15
USD 4,225,000	Banco Nacional de Panama RegS 2.50% 11/8/2030	3,272,254	0.09	USD 3,450,000	Paraguay Government International Bond RegS 2.739% 29/1/2033*	2,779,562	0.08
USD 2,050,000	Empresa de Transmision Electrica SA RegS 5.125% 2/5/2049	1,639,548	0.04	USD 3,150,000	Paraguay Government International Bond RegS 3.849% 28/6/2033	2,764,769	0.07
USD 5,050,000	Panama Government International Bond 3.75% 16/3/2025	4,928,017	0.14	USD 6,000,000	Paraguay Government International Bond RegS 6.10% 11/8/2044	5,796,990	0.16
USD 3,900,000	Panama Government International Bond 7.125% 29/1/2026	4,127,146	0.11	USD 3,150,000	Paraguay Government International Bond RegS 5.60% 13/3/2048*	2,792,955	0.08
USD 3,850,000	Panama Government International Bond 8.875% 30/9/2027	4,474,759	0.12	USD 6,875,000	Paraguay Government International Bond RegS 5.40% 30/3/2050	5,913,909	0.16
USD 4,950,000	Panama Government International Bond 3.875% 17/3/2028	4,748,164	0.13			31,349,905	0.86
USD 3,650,000	Panama Government International Bond 9.375% 1/4/2029	4,447,963	0.12		<b>Peru</b>		
USD 6,375,000	Panama Government International Bond 3.16% 23/1/2030	5,593,903	0.15	USD 2,250,000	Corp Financiera de Desarrollo SA RegS 2.40% 28/9/2027	1,913,625	0.05
USD 10,050,000	Panama Government International Bond 2.252% 29/9/2032*	7,698,657	0.21	USD 2,500,000	Fondo MIVIVIENDA SA RegS 4.625% 12/4/2027	2,380,238	0.07
USD 4,300,000	Panama Government International Bond 3.298% 19/1/2033*	3,584,972	0.10	USD 6,350,000	Peruvian Government International Bond 7.35% 21/7/2025	6,709,077	0.18
USD 6,225,000	Panama Government International Bond 6.40% 14/2/2035	6,459,418	0.18	USD 4,150,000	Peruvian Government International Bond 2.392% 23/1/2026	3,915,027	0.11
USD 8,400,000	Panama Government International Bond 6.70% 26/1/2036	8,875,566	0.24	USD 4,250,000	Peruvian Government International Bond 4.125% 25/8/2027	4,165,329	0.11
				USD 3,300,000	Peruvian Government International Bond 2.844% 20/6/2030*	2,884,365	0.08

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Government Bond Index Fund (LU)

continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Peru continued</b>				<b>Philippines continued</b>			
USD 16,025,000	Peruvian Government International Bond 2.783% 23/1/2031	13,684,965	0.38	USD 4,050,000	Philippine Government International Bond 1.648% 10/6/2031	3,250,125	0.09
USD 4,300,000	Peruvian Government International Bond 1.862% 1/12/2032 <sup>^</sup>	3,247,220	0.09	USD 2,750,000	Philippine Government International Bond 1.95% 6/1/2032 <sup>^</sup>	2,247,214	0.06
USD 9,020,000	Peruvian Government International Bond 8.75% 21/11/2033	11,360,645	0.31	USD 3,900,000	Philippine Government International Bond 6.375% 15/1/2032 <sup>^</sup>	4,358,250	0.12
USD 9,375,000	Peruvian Government International Bond 3.00% 15/1/2034 <sup>^</sup>	7,633,327	0.21	USD 2,825,000	Philippine Government International Bond 3.556% 29/9/2032 <sup>^</sup>	2,595,437	0.07
USD 5,000,000	Peruvian Government International Bond 6.55% 14/3/2037	5,440,312	0.15	USD 2,850,000	Philippine Government International Bond 5.609% 13/4/2033 <sup>^</sup>	3,049,936	0.08
USD 5,425,000	Peruvian Government International Bond 3.30% 11/3/2041 <sup>^</sup>	4,057,398	0.11	USD 2,975,000	Philippine Government International Bond 5.00% 17/7/2033 <sup>^</sup>	3,032,641	0.08
USD 10,750,000	Peruvian Government International Bond 5.625% 18/11/2050 <sup>^</sup>	10,816,838	0.30	USD 6,900,000	Philippine Government International Bond 6.375% 23/10/2034 <sup>^</sup>	7,771,125	0.21
USD 7,200,000	Peruvian Government International Bond 3.55% 10/3/2051 <sup>^</sup>	5,259,420	0.15	USD 4,650,000	Philippine Government International Bond 5.00% 13/1/2037	4,673,250	0.13
USD 8,225,000	Peruvian Government International Bond 2.78% 1/12/2060	4,879,522	0.13	USD 6,700,000	Philippine Government International Bond 3.95% 20/1/2040 <sup>^</sup>	5,778,750	0.16
USD 4,300,000	Peruvian Government International Bond 3.60% 15/1/2072	2,862,532	0.08	USD 6,750,000	Philippine Government International Bond 3.70% 1/3/2041	5,610,937	0.15
USD 4,225,000	Peruvian Government International Bond 3.23% 28/7/2121	2,511,689	0.07	USD 6,665,000	Philippine Government International Bond 3.70% 2/2/2042	5,481,962	0.15
USD 4,300,000	Petroleos del Peru SA RegS 4.75% 19/6/2032 <sup>^</sup>	3,155,093	0.09	USD 4,500,000	Philippine Government International Bond 2.95% 5/5/2045	3,251,250	0.09
USD 8,725,000	Petroleos del Peru SA RegS 5.625% 19/6/2047	5,494,569	0.15	USD 5,325,000	Philippine Government International Bond 2.65% 10/12/2045	3,654,281	0.10
		102,371,191	2.82	USD 7,565,000	Philippine Government International Bond 3.20% 6/7/2046 <sup>^</sup>	5,640,987	0.15
<b>Philippines</b>				USD 3,725,000	Philippine Government International Bond 4.20% 29/3/2047	3,229,826	0.09
USD 5,350,000	Philippine Government International Bond 4.20% 21/1/2024 <sup>^</sup>	5,325,256	0.15	USD 2,800,000	Philippine Government International Bond 5.95% 13/10/2047 <sup>^</sup>	3,017,000	0.08
USD 5,000,000	Philippine Government International Bond 10.625% 16/3/2025 <sup>^</sup>	5,584,375	0.15	USD 2,675,000	Philippine Government International Bond 5.50% 17/1/2048	2,735,188	0.08
USD 3,500,000	Philippine Government International Bond 5.50% 30/3/2026 <sup>^</sup>	3,589,688	0.10	USD 3,820,000	Power Sector Assets & Liabilities Management Corp RegS 7.39% 2/12/2024	3,962,773	0.11
USD 1,800,000	Philippine Government International Bond 3.229% 29/3/2027 <sup>^</sup>	1,718,492	0.05			123,442,117	3.39
USD 1,775,000	Philippine Government International Bond 5.17% 13/10/2027	1,823,811	0.05	<b>Poland</b>			
USD 7,200,000	Philippine Government International Bond 3.00% 1/2/2028 <sup>^</sup>	6,786,000	0.19	USD 11,100,000	Republic of Poland Government International Bond 4.00% 22/1/2024 <sup>^</sup>	11,020,912	0.30
USD 200,000	Philippine Government International Bond 4.625% 17/7/2028	202,250	0.01	USD 10,350,000	Republic of Poland Government International Bond 3.25% 6/4/2026 <sup>^</sup>	10,063,072	0.28
USD 5,500,000	Philippine Government International Bond 3.75% 14/1/2029 <sup>^</sup>	5,300,625	0.15	USD 8,950,000	Republic of Poland Government International Bond 5.50% 16/11/2027 <sup>^</sup>	9,355,077	0.26
USD 7,450,000	Philippine Government International Bond 9.50% 2/2/2030	9,442,875	0.26	USD 8,650,000	Republic of Poland Government International Bond 5.75% 16/11/2032	9,281,450	0.25
USD 3,450,000	Philippine Government International Bond 2.457% 5/5/2030 <sup>^</sup>	2,988,563	0.08	USD 8,650,000	Republic of Poland Government International Bond 4.875% 4/10/2033	8,608,913	0.24
USD 6,200,000	Philippine Government International Bond 7.75% 14/1/2031	7,339,250	0.20				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Government Bond Index Fund (LU)

continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Poland <i>continued</i></b>				<b>Republic of Uzbekistan <i>continued</i></b>			
USD 5,250,000	Republic of Poland Government International Bond 5.50% 4/4/2053	5,318,670	0.15	USD 4,200,000	Uzbekneftegaz JSC RegS 4.75% 16/11/2028	3,339,714	0.09
		53,648,094	1.48			14,511,196	0.40
<b>Qatar</b>				<b>Romania</b>			
USD 5,425,000	Qatar Government International Bond RegS 3.375% 14/3/2024	5,351,763	0.15	USD 3,400,000	Romanian Government International Bond RegS 4.875% 22/1/2024 <sup>^</sup>	3,393,362	0.09
USD 5,375,000	Qatar Government International Bond RegS 3.40% 16/4/2025	5,262,770	0.14	USD 7,700,000	Romanian Government International Bond RegS 3.00% 27/2/2027	6,992,562	0.19
USD 9,750,000	Qatar Government International Bond RegS 3.25% 2/6/2026	9,474,099	0.26	USD 5,750,000	Romanian Government International Bond RegS 5.25% 25/11/2027	5,660,156	0.15
USD 6,700,000	Qatar Government International Bond RegS 4.50% 23/4/2028 (traded in Supranational)	6,806,580	0.19	USD 7,300,000	Romanian Government International Bond RegS 6.625% 17/2/2028	7,596,562	0.21
USD 1,350,000	Qatar Government International Bond RegS 4.50% 23/4/2028 (traded in United States)	1,371,475	0.04	USD 7,316,000	Romanian Government International Bond RegS 3.00% 14/2/2031 <sup>^</sup>	6,040,273	0.17
USD 11,350,000	Qatar Government International Bond RegS 4.00% 14/3/2029 <sup>^</sup>	11,287,291	0.31	USD 6,900,000	Romanian Government International Bond RegS 3.625% 27/3/2032 <sup>^</sup>	5,834,813	0.16
USD 8,875,000	Qatar Government International Bond RegS 3.75% 16/4/2030	8,692,707	0.24	USD 8,512,000	Romanian Government International Bond RegS 7.125% 17/1/2033	9,033,360	0.25
USD 2,900,000	Qatar Government International Bond RegS 9.75% 15/6/2030	3,876,735	0.11	USD 6,200,000	Romanian Government International Bond RegS 6.00% 25/5/2034 <sup>^</sup>	6,079,875	0.17
USD 2,500,000	Qatar Government International Bond RegS 6.40% 20/1/2040 <sup>^</sup>	2,946,563	0.08	USD 6,050,000	Romanian Government International Bond RegS 6.125% 22/1/2044 <sup>^</sup>	5,762,625	0.16
USD 2,750,000	Qatar Government International Bond RegS 5.75% 20/1/2042 <sup>^</sup>	3,046,753	0.08	USD 6,892,000	Romanian Government International Bond RegS 5.125% 15/6/2048 <sup>^</sup>	5,754,820	0.16
USD 5,450,000	Qatar Government International Bond RegS 4.625% 2/6/2046	5,262,752	0.14	USD 11,562,000	Romanian Government International Bond RegS 4.00% 14/2/2051 <sup>^</sup>	8,084,989	0.22
USD 16,100,000	Qatar Government International Bond RegS 5.103% 23/4/2048 <sup>^</sup>	16,361,625	0.45	USD 7,182,000	Romanian Government International Bond RegS 7.625% 17/1/2053	7,709,428	0.21
USD 16,375,000	Qatar Government International Bond RegS 4.817% 14/3/2049	16,067,969	0.44			77,942,825	2.14
USD 13,600,000	Qatar Government International Bond RegS 4.40% 16/4/2050 <sup>^</sup>	12,616,992	0.35	<b>Rwanda</b>			
USD 3,900,000	QatarEnergy RegS 1.375% 12/9/2026	3,522,782	0.10	USD 3,350,000	Rwanda International Government Bond RegS 5.50% 9/8/2031	2,419,705	0.07
USD 9,750,000	QatarEnergy RegS 2.25% 12/7/2031	8,284,892	0.23			2,419,705	0.07
USD 9,500,000	QatarEnergy RegS 3.125% 12/7/2041	7,425,437	0.20	<b>Saudi Arabia</b>			
USD 10,750,000	QatarEnergy RegS 3.30% 12/7/2051	8,023,343	0.22	USD 8,700,000	Saudi Government International Bond RegS 4.00% 17/4/2025	8,615,719	0.24
		135,682,528	3.73	USD 4,250,000	Saudi Government International Bond RegS 2.90% 22/10/2025	4,090,083	0.11
<b>Republic of Uzbekistan</b>				USD 10,550,000	Saudi Government International Bond RegS 3.25% 26/10/2026	10,141,187	0.28
USD 2,750,000	Republic of Uzbekistan International Bond RegS 4.75% 20/2/2024 <sup>^</sup>	2,704,446	0.07	USD 100,000	Saudi Government International Bond RegS 3.25% 26/10/2026	96,125	0.00
USD 3,050,000	Republic of Uzbekistan International Bond RegS 5.375% 20/2/2029 <sup>^</sup>	2,802,767	0.08	USD 2,750,000	Saudi Government International Bond RegS 2.50% 3/2/2027	2,571,250	0.07
USD 3,150,000	Republic of Uzbekistan International Bond RegS 3.70% 25/11/2030 <sup>^</sup>	2,528,474	0.07	USD 1,725,000	Saudi Government International Bond RegS 4.75% 18/1/2028	1,746,563	0.05
USD 3,900,000	Republic of Uzbekistan International Bond RegS 3.90% 19/10/2031	3,135,795	0.09	USD 10,800,000	Saudi Government International Bond RegS 3.625% 4/3/2028	10,422,000	0.29

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Government Bond Index Fund (LU)

continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Saudi Arabia continued</b>				<b>South Africa continued</b>			
USD 8,800,000	Saudi Government International Bond RegS 4.375% 16/4/2029	8,789,000	0.24	USD 5,125,000	Eskom Holdings SOC Ltd RegS 6.35% 10/8/2028	4,861,543	0.13
USD 6,600,000	Saudi Government International Bond RegS 4.50% 17/4/2030 <sup>^</sup>	6,601,650	0.18	USD 2,200,000	Eskom Holdings SOC Ltd RegS 8.45% 10/8/2028	2,145,000	0.06
USD 3,625,000	Saudi Government International Bond RegS 3.25% 22/10/2030	3,342,449	0.09	USD 6,800,000	Republic of South Africa Government International Bond 4.665% 17/1/2024	6,733,836	0.18
USD 2,150,000	Saudi Government International Bond RegS 2.75% 3/2/2032 <sup>^</sup>	1,897,375	0.05	USD 9,000,000	Republic of South Africa Government International Bond 5.875% 16/9/2025	8,996,805	0.25
USD 4,950,000	Saudi Government International Bond RegS 5.50% 25/10/2032 <sup>^</sup>	5,296,500	0.15	USD 5,600,000	Republic of South Africa Government International Bond 4.875% 14/4/2026 <sup>^</sup>	5,425,000	0.15
USD 6,075,000	Saudi Government International Bond RegS 2.25% 2/2/2033	4,994,774	0.14	USD 4,500,000	Republic of South Africa Government International Bond 4.85% 27/9/2027 <sup>^</sup>	4,300,538	0.12
USD 3,100,000	Saudi Government International Bond RegS 4.875% 18/7/2033	3,132,101	0.09	USD 9,150,000	Republic of South Africa Government International Bond 4.30% 12/10/2028 <sup>^</sup>	8,235,000	0.23
USD 13,750,000	Saudi Government International Bond RegS 4.50% 26/10/2046 <sup>^</sup>	12,088,828	0.33	USD 9,150,000	Republic of South Africa Government International Bond 4.85% 30/9/2029	8,229,418	0.23
USD 8,900,000	Saudi Government International Bond RegS 4.625% 4/10/2047 <sup>^</sup>	7,941,470	0.22	USD 6,500,000	Republic of South Africa Government International Bond 5.875% 22/6/2030 <sup>^</sup>	6,110,000	0.17
USD 7,300,000	Saudi Government International Bond RegS 5.00% 17/4/2049 <sup>^</sup>	6,814,367	0.19	USD 6,350,000	Republic of South Africa Government International Bond 5.875% 20/4/2032 <sup>^</sup>	5,782,818	0.16
USD 7,500,000	Saudi Government International Bond RegS 5.25% 16/1/2050	7,291,669	0.20	USD 3,550,000	Republic of South Africa Government International Bond 6.25% 8/3/2041	2,999,750	0.08
USD 3,000,000	Saudi Government International Bond RegS 3.25% 17/11/2051	2,110,373	0.06	USD 4,450,000	Republic of South Africa Government International Bond 5.375% 24/7/2044 <sup>^</sup>	3,293,000	0.09
USD 4,775,000	Saudi Government International Bond RegS 5.00% 18/1/2053	4,438,458	0.12	USD 4,550,000	Republic of South Africa Government International Bond 5.00% 12/10/2046	3,159,793	0.09
USD 5,850,000	Saudi Government International Bond RegS 3.75% 21/1/2055	4,500,873	0.12	USD 6,850,000	Republic of South Africa Government International Bond 5.65% 27/9/2047	5,069,000	0.14
USD 5,875,000	Saudi Government International Bond RegS 4.50% 22/4/2060 <sup>^</sup>	5,139,332	0.14	USD 2,550,000	Republic of South Africa Government International Bond 6.30% 22/6/2048 <sup>^</sup>	2,040,000	0.05
USD 4,575,000	Saudi Government International Bond RegS 3.45% 2/2/2061 <sup>^</sup>	3,241,937	0.09	USD 13,950,000	Republic of South Africa Government International Bond 5.75% 30/9/2049	10,288,125	0.28
		125,304,083	3.45	USD 7,350,000	Republic of South Africa Government International Bond 7.30% 20/4/2052	6,403,688	0.17
				USD 1,025,000	Transnet SOC Ltd RegS 8.25% 6/2/2028	1,021,156	0.03
						102,670,499	2.82
<b>Senegal</b>				<b>Sri Lanka</b>			
USD 6,600,000	Senegal Government International Bond RegS 6.25% 23/5/2033 <sup>^</sup>	5,280,000	0.15	USD 7,650,000	Sri Lanka Government International Bond RegS 5.75% 18/4/2023	2,745,929	0.07
USD 5,825,000	Senegal Government International Bond RegS 6.75% 13/3/2048	4,019,250	0.11	USD 5,700,000	Sri Lanka Government International Bond RegS 6.85% 14/3/2024	2,041,583	0.06
		9,299,250	0.26	USD 2,800,000	Sri Lanka Government International Bond RegS 6.35% 28/6/2024	1,002,995	0.03
<b>Serbia</b>				USD 3,900,000	Sri Lanka Government International Bond RegS 6.125% 3/6/2025	1,451,561	0.04
USD 4,325,000	Serbia International Bond RegS 6.25% 26/5/2028 <sup>^</sup>	4,376,359	0.12	USD 9,000,000	Sri Lanka Government International Bond RegS 6.85% 3/11/2025	3,323,903	0.09
USD 6,825,000	Serbia International Bond RegS 2.125% 1/12/2030	5,190,447	0.14	USD 5,800,000	Sri Lanka Government International Bond RegS 6.825% 18/7/2026	2,146,000	0.06
USD 5,700,000	Serbia International Bond RegS 6.50% 26/9/2033 <sup>^</sup>	5,678,625	0.16				
		15,245,431	0.42				
<b>South Africa</b>							
USD 5,850,000	Eskom Holdings SOC Ltd RegS 7.125% 11/2/2025	5,750,038	0.16				
USD 2,050,000	Eskom Holdings SOC Ltd RegS 4.314% 23/7/2027	1,825,991	0.05				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Government Bond Index Fund (LU)

continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Sri Lanka <i>continued</i></b>				<b>Turkey <i>continued</i></b>			
USD 9,150,000	Sri Lanka Government International Bond RegS 6.20% 11/5/2027	3,274,899	0.09	USD 5,250,000	Turkey Government International Bond 5.60% 14/11/2024	5,118,750	0.14
USD 7,525,000	Sri Lanka Government International Bond RegS 6.75% 18/4/2028	2,680,781	0.07	USD 6,350,000	Turkey Government International Bond 7.375% 5/2/2025	6,373,812	0.18
USD 8,025,000	Sri Lanka Government International Bond RegS 7.85% 14/3/2029	2,858,906	0.08	USD 4,050,000	Turkey Government International Bond 4.25% 13/3/2025	3,814,897	0.11
USD 9,025,000	Sri Lanka Government International Bond RegS 7.55% 28/3/2030	3,220,752	0.09	USD 5,175,000	Turkey Government International Bond 6.375% 14/10/2025	5,000,344	0.14
		24,747,309	0.68	USD 3,350,000	Turkey Government International Bond 4.75% 26/1/2026	3,090,375	0.09
<b>Suriname</b>				USD 3,350,000	Turkey Government International Bond 4.25% 14/4/2026	3,031,750	0.08
USD 2,550,000	Suriname Government International Bond RegS 9.25% 26/10/2026	1,682,445	0.05	USD 6,700,000	Turkey Government International Bond 4.875% 9/10/2026	6,071,875	0.17
		1,682,445	0.05	USD 7,100,000	Turkey Government International Bond 6.00% 25/3/2027	6,540,875	0.18
<b>Tajikistan</b>				USD 4,300,000	Turkey Government International Bond 8.60% 24/9/2027	4,337,625	0.12
USD 2,825,000	Republic of Tajikistan International Bond RegS 7.125% 14/9/2027	2,175,081	0.06	USD 7,300,000	Turkey Government International Bond 9.875% 15/1/2028	7,610,250	0.21
		2,175,081	0.06	USD 4,400,000	Turkey Government International Bond 5.125% 17/2/2028	3,855,500	0.11
<b>Trinidad And Tobago</b>				USD 5,750,000	Turkey Government International Bond 6.125% 24/10/2028	5,175,000	0.14
USD 3,200,000	Heritage Petroleum Co Ltd RegS 9.00% 12/8/2029	3,344,000	0.09	USD 1,800,000	Turkey Government International Bond 9.375% 14/3/2029	1,833,750	0.05
USD 3,400,000	Trinidad & Tobago Government International Bond RegS 4.375% 16/1/2024 <sup>^</sup>	3,361,282	0.09	USD 6,450,000	Turkey Government International Bond 7.625% 26/4/2029	6,135,562	0.17
USD 5,950,000	Trinidad & Tobago Government International Bond RegS 4.50% 4/8/2026 <sup>^</sup>	5,814,831	0.16	USD 3,400,000	Turkey Government International Bond 11.875% 15/1/2030 <sup>^</sup>	4,012,000	0.11
USD 2,700,000	Trinidad & Tobago Government International Bond RegS 4.50% 26/6/2030 <sup>^</sup>	2,590,416	0.07	USD 4,400,000	Turkey Government International Bond 5.25% 13/3/2030	3,635,500	0.10
USD 3,600,000	Trinidad Generation UnLtd RegS 5.25% 4/11/2027 <sup>^</sup>	3,524,796	0.10	USD 5,000,000	Turkey Government International Bond 5.95% 15/1/2031	4,237,500	0.12
		18,635,325	0.51	USD 3,800,000	Turkey Government International Bond 5.875% 26/6/2031	3,158,750	0.09
<b>Tunisia</b>				USD 3,650,000	Turkey Government International Bond 9.375% 19/1/2033	3,718,438	0.10
USD 6,200,000	Tunisian Republic RegS 5.75% 30/1/2025 <sup>^</sup>	3,560,086	0.10	USD 3,375,000	Turkey Government International Bond 6.50% 20/9/2033	2,885,625	0.08
		3,560,086	0.10	USD 3,350,000	Turkey Government International Bond 8.00% 14/2/2034	3,366,750	0.09
<b>Turkey</b>				USD 5,600,000	Turkey Government International Bond 6.875% 17/3/2036	4,788,000	0.13
USD 2,350,000	Hazine Mustesarligi Varlik Kiralama AS RegS 4.489% 25/11/2024	2,232,500	0.06	USD 2,200,000	Turkey Government International Bond 7.25% 5/3/2038	1,980,000	0.05
USD 5,100,000	Hazine Mustesarligi Varlik Kiralama AS RegS 9.758% 13/11/2025	5,253,000	0.14	USD 4,050,000	Turkey Government International Bond 6.75% 30/5/2040 <sup>^</sup>	3,321,000	0.09
USD 5,100,000	Hazine Mustesarligi Varlik Kiralama AS RegS 5.125% 22/6/2026	4,647,056	0.13				
USD 6,650,000	Hazine Mustesarligi Varlik Kiralama AS RegS 7.25% 24/2/2027	6,400,891	0.18				
USD 1,400,000	TC Ziraat Bankasi AS RegS 5.375% 2/3/2026 <sup>^</sup>	1,271,813	0.04				
USD 800,000	TC Ziraat Bankasi AS RegS 9.50% 1/8/2026	811,000	0.02				
USD 3,705,000	Turkey Government International Bond 7.25% 23/12/2023	3,737,419	0.10				
USD 5,300,000	Turkey Government International Bond 5.75% 22/3/2024 <sup>^</sup>	5,265,470	0.14				
USD 4,350,000	Turkey Government International Bond 6.35% 10/8/2024	4,323,400	0.12				

The notes on pages 147 to 154 form an integral part of these financial statements.



# iShares Emerging Markets Government Bond Index Fund (LU)

continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Turkey continued</b>				<b>United Arab Emirates continued</b>			
USD 6,150,000	Turkey Government International Bond 6.00% 14/1/2041 <sup>^</sup>	4,658,625	0.13	USD 5,000,000	Abu Dhabi Government International Bond RegS 3.125% 3/5/2026 <sup>^</sup>	4,868,750	0.13
USD 6,250,000	Turkey Government International Bond 4.875% 16/4/2043 <sup>^</sup>	4,148,437	0.11	USD 8,050,000	Abu Dhabi Government International Bond RegS 3.125% 11/10/2027	7,751,898	0.21
USD 6,000,000	Turkey Government International Bond 6.625% 17/2/2045 <sup>^</sup>	4,777,500	0.13	USD 3,950,000	Abu Dhabi Government International Bond RegS 1.625% 2/6/2028	3,521,198	0.10
USD 7,125,000	Turkey Government International Bond 5.75% 11/5/2047	5,049,844	0.14	USD 5,950,000	Abu Dhabi Government International Bond RegS 2.50% 30/9/2029	5,429,375	0.15
USD 900,000	Turkiye Ihracat Kredi Bankasi AS RegS 8.25% 24/1/2024 <sup>^</sup>	902,167	0.02	USD 6,250,000	Abu Dhabi Government International Bond RegS 3.125% 16/4/2030	5,885,531	0.16
USD 900,000	Turkiye Ihracat Kredi Bankasi AS RegS 6.125% 3/5/2024	886,500	0.02	USD 2,875,000	Abu Dhabi Government International Bond RegS 1.70% 2/3/2031	2,425,781	0.07
USD 1,200,000	Turkiye Ihracat Kredi Bankasi AS RegS 9.375% 31/1/2026	1,213,500	0.03	USD 3,600,000	Abu Dhabi Government International Bond RegS 1.875% 15/9/2031 <sup>^</sup>	3,042,000	0.08
USD 1,500,000	Turkiye Ihracat Kredi Bankasi AS RegS 5.75% 6/7/2026	1,373,164	0.04	USD 6,050,000	Abu Dhabi Government International Bond RegS 4.125% 11/10/2047 <sup>^</sup>	5,429,875	0.15
		160,046,214	4.40	USD 8,025,000	Abu Dhabi Government International Bond RegS 3.125% 30/9/2049 <sup>^</sup>	6,008,719	0.17
<b>Ukraine</b>				USD 7,925,000	Abu Dhabi Government International Bond RegS 3.875% 16/4/2050 <sup>^</sup>	6,756,062	0.19
USD 4,675,000	NPC Ukrenergo RegS 6.875% 9/11/2028	812,386	0.02	USD 2,500,000	Abu Dhabi Government International Bond RegS 3.00% 15/9/2051	1,809,375	0.05
USD 4,200,000	State Agency of Roads of Ukraine RegS 6.25% 24/6/2030	736,554	0.02	USD 3,000,000	Abu Dhabi Government International Bond RegS 2.70% 2/9/2070	1,890,000	0.05
USD 8,130,000	Ukraine Government International Bond RegS 7.75% 1/9/2025	1,662,057	0.04	USD 1,600,000	DAE Sukuk Dfc Ltd RegS 3.75% 15/2/2026	1,536,084	0.04
USD 4,200,000	Ukraine Government International Bond RegS 8.994% 1/2/2026	797,979	0.02	USD 1,250,000	DIFC Sukuk Ltd RegS 4.325% 12/11/2024	1,229,253	0.03
USD 7,810,000	Ukraine Government International Bond RegS 7.75% 1/9/2026	1,460,040	0.04	USD 3,700,000	DP World Ltd RegS 6.85% 2/7/2037	4,126,397	0.11
USD 7,910,000	Ukraine Government International Bond RegS 7.75% 1/9/2027	1,465,585	0.04	USD 1,000,000	DP World Ltd RegS 4.70% 30/9/2049	871,250	0.02
USD 7,677,000	Ukraine Government International Bond RegS 7.75% 1/9/2028	1,453,410	0.04	USD 2,750,000	DP World Plc RegS 5.625% 25/9/2048 <sup>^</sup>	2,666,235	0.07
USD 6,962,000	Ukraine Government International Bond RegS 7.75% 1/9/2029	1,305,096	0.04	USD 2,200,000	Emirate of Dubai Government International Bonds RegS 5.25% 30/1/2043	2,034,054	0.06
USD 9,300,000	Ukraine Government International Bond RegS 9.75% 1/11/2030	1,778,695	0.05	USD 2,650,000	Emirate of Dubai Government International Bonds RegS 3.90% 9/9/2050	1,921,754	0.05
USD 10,550,000	Ukraine Government International Bond RegS 6.876% 21/5/2031	1,862,075	0.05	USD 1,250,000	Emirates Development Bank PJSC RegS 3.516% 6/3/2024	1,228,825	0.03
USD 17,800,000	Ukraine Government International Bond RegS 7.375% 25/9/2034	3,128,350	0.09	USD 1,300,000	Emirates Development Bank PJSC RegS 1.639% 15/6/2026	1,172,785	0.03
USD 15,039,000	Ukraine Government International Bond RegS 7.253% 15/3/2035	2,626,561	0.07	USD 1,250,000	Finance Department Government of Sharjah RegS 6.50% 23/11/2032	1,273,438	0.04
		19,088,788	0.52	USD 1,550,000	Finance Department Government of Sharjah RegS 3.625% 10/3/2033 <sup>^</sup>	1,259,379	0.04
<b>United Arab Emirates</b>				USD 2,100,000	Finance Department Government of Sharjah RegS 4.00% 28/7/2050	1,333,059	0.04
USD 1,550,000	Abu Dhabi Crude Oil Pipeline LLC RegS 3.65% 2/11/2029 <sup>^</sup>	1,452,129	0.04	USD 900,000	Finance Department Government of Sharjah RegS 4.375% 10/3/2051	612,605	0.02
USD 4,700,000	Abu Dhabi Crude Oil Pipeline LLC RegS 4.60% 2/11/2047 <sup>^</sup>	4,390,458	0.12				
USD 5,750,000	Abu Dhabi Government International Bond RegS 2.125% 30/9/2024 <sup>^</sup>	5,487,656	0.15				
USD 5,875,000	Abu Dhabi Government International Bond RegS 2.50% 16/4/2025	5,670,506	0.16				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Government Bond Index Fund (LU)

continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>United Arab Emirates continued</b>				<b>Uruguay continued</b>			
USD 1,450,000	MDGH GMTN (RSC) Ltd RegS 3.00% 19/4/2024	1,418,100	0.04	USD 12,225,000	Uruguay Government International Bond 4.375% 23/1/2031 <sup>^</sup>	12,163,875	0.34
USD 1,825,000	MDGH GMTN (RSC) Ltd RegS 2.50% 7/11/2024 <sup>^</sup>	1,760,153	0.05	USD 5,025,000	Uruguay Government International Bond 7.875% 15/1/2033	6,236,025	0.17
USD 2,200,000	MDGH GMTN (RSC) Ltd RegS 2.50% 21/5/2026 <sup>^</sup>	2,061,268	0.06	USD 8,750,000	Uruguay Government International Bond 5.75% 28/10/2034	9,590,175	0.26
USD 825,000	MDGH GMTN (RSC) Ltd RegS 3.00% 28/3/2027	775,424	0.02	USD 6,150,000	Uruguay Government International Bond 7.625% 21/3/2036	7,715,175	0.21
USD 1,650,000	MDGH GMTN (RSC) Ltd RegS 4.50% 7/11/2028 <sup>^</sup>	1,644,844	0.05	USD 4,380,000	Uruguay Government International Bond 4.125% 20/11/2045 <sup>^</sup>	4,036,170	0.11
USD 1,250,000	MDGH GMTN (RSC) Ltd RegS 3.75% 19/4/2029	1,200,131	0.03	USD 22,519,190	Uruguay Government International Bond 5.10% 18/6/2050 <sup>^</sup>	22,626,156	0.62
USD 1,975,000	MDGH GMTN (RSC) Ltd RegS 2.875% 7/11/2029	1,784,906	0.05	USD 15,150,000	Uruguay Government International Bond 4.975% 20/4/2055	14,918,963	0.41
USD 1,800,000	MDGH GMTN (RSC) Ltd RegS 2.875% 21/5/2030	1,614,114	0.04			88,515,989	2.43
USD 1,150,000	MDGH GMTN (RSC) Ltd RegS 2.50% 3/6/2031 <sup>^</sup>	988,276	0.03	<b>Venezuela</b>			
USD 2,075,000	MDGH GMTN (RSC) Ltd RegS 3.375% 28/3/2032 <sup>^</sup>	1,876,526	0.05	USD 3,050,000	Petroleos de Venezuela SA RegS 9.00% 17/11/2023	160,125	0.00
USD 1,250,000	MDGH GMTN (RSC) Ltd RegS 6.875% 1/11/2041	1,510,313	0.04	USD 379,200	Petroleos de Venezuela SA RegS 12.75% 17/2/2024	20,856	0.00
USD 3,150,000	MDGH GMTN (RSC) Ltd RegS 3.70% 7/11/2049 <sup>^</sup>	2,566,092	0.07	USD 2,728,065	Petroleos de Venezuela SA RegS 6.00% 16/5/2024	136,403	0.00
USD 3,850,000	MDGH GMTN (RSC) Ltd RegS 3.95% 21/5/2050 <sup>^</sup>	3,253,462	0.09	USD 4,006,131	Petroleos de Venezuela SA RegS 6.00% 15/11/2026	199,506	0.01
USD 1,950,000	MDGH GMTN (RSC) Ltd RegS 3.40% 7/6/2051	1,506,346	0.04	USD 3,900,000	Petroleos de Venezuela SA RegS 5.375% 12/4/2027	195,000	0.01
USD 2,325,000	MDGH GMTN RSC Ltd RegS 5.50% 28/4/2033	2,473,120	0.07	USD 3,555,000	Petroleos de Venezuela SA RegS 9.75% 17/5/2035	195,525	0.01
USD 1,850,000	UAE International Government Bond RegS 2.00% 19/10/2031 <sup>^</sup>	1,584,063	0.04	USD 1,930,000	Petroleos de Venezuela SA RegS 5.50% 12/4/2037	96,500	0.00
USD 3,400,000	UAE International Government Bond RegS 4.05% 7/7/2032	3,394,398	0.09			1,003,915	0.03
USD 2,150,000	UAE International Government Bond RegS 2.875% 19/10/2041 <sup>^</sup>	1,690,986	0.05	<b>Vietnam</b>			
USD 2,375,000	UAE International Government Bond RegS 4.951% 7/7/2052 <sup>^</sup>	2,405,091	0.07	USD 6,022,000	Vietnam Government International Bond RegS 4.80% 19/11/2024	5,901,560	0.16
USD 4,050,000	UAE International Government Bond RegS 3.25% 19/10/2061 <sup>^</sup>	3,042,259	0.08			5,901,560	0.16
		131,634,303	3.62	<b>Zambia</b>			
<b>United Kingdom</b>				USD 2,250,000	Republic of Zambia 5.375% 20/9/2023 (traded in Supranational)	964,159	0.03
USD 3,300,000	NAK Naftogaz Ukraine via Kondor Finance Plc RegS 7.625% 8/11/2026	680,262	0.02	USD 750,000	Republic of Zambia 5.375% 20/9/2023 (traded in United States)	321,386	0.01
USD 800,000	State Grid Europe Development 2014 Plc RegS 3.125% 7/4/2025 <sup>^</sup>	775,808	0.02	USD 6,200,000	Zambia Government International Bond RegS 8.50% 14/4/2024	2,826,006	0.08
USD 3,675,000	Ukraine Railways Via Rail Capital Markets Plc RegS 8.25% 9/7/2026	760,946	0.02	USD 7,700,000	Zambia Government International Bond RegS 8.97% 30/7/2027	3,455,375	0.09
		2,217,016	0.06			7,566,926	0.21
<b>United States</b>				Total Bonds		3,546,625,090	97.55
USD 2,100,000	DAE Funding LLC RegS 1.55% 1/8/2024 <sup>^</sup>	1,976,625	0.06	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		3,546,625,090	97.55
USD 1,725,000	DAE Funding LLC RegS 3.375% 20/3/2028	1,554,708	0.04	Securities portfolio at market value		3,546,625,090	97.55
		3,531,333	0.10	Other Net Assets		89,124,378	2.45
<b>Uruguay</b>				Total Net Assets (USD)		3,635,749,468	100.00
USD 3,250,000	Uruguay Government International Bond 4.50% 14/8/2024 <sup>^</sup>	3,251,625	0.09				
USD 7,950,000	Uruguay Government International Bond 4.375% 27/10/2027	7,977,825	0.22				

<sup>^</sup> All or a portion of this security represents a security on loan.

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Emerging Markets Government Bond Index Fund (LU)

continued

## Portfolio of Investments as at 31 March 2023

Currency	Purchases	Currency	Sales	Counterparty	Maturity date	Net unrealised appreciation/ depreciation (depreciation)	USD	
<b>Financial Derivative Instruments</b>								
<b>OPEN FORWARD FOREIGN EXCHANGE TRANSACTIONS</b>								
<b>EUR Hedged Share Class</b>								
EUR	1,478,596,845	USD	1,566,465,288	State Street Bank & Trust Company	14/4/2023		45,130,864	
USD	105,520,714	EUR	98,634,120	State Street Bank & Trust Company	14/4/2023	(1,985,513)		
							43,145,351	
<b>GBP Hedged Share Class</b>								
GBP	86,613,569	USD	103,104,380	State Street Bank & Trust Company	14/4/2023		4,223,314	
USD	3,107,173	GBP	2,589,980	State Street Bank & Trust Company	14/4/2023	(102,215)		
							4,121,099	
<b>SEK Hedged Share Class</b>								
SEK	1,777,828,425	USD	166,612,764	State Street Bank & Trust Company	14/4/2023		5,351,076	
USD	6,828,266	SEK	72,559,178	State Street Bank & Trust Company	14/4/2023	(190,158)		
							5,160,918	
Total (Gross underlying exposure - USD 2,008,621,726)								52,427,368

## Sector Breakdown as at 31 March 2023

	% of Net Assets
Government	81.00
Energy	8.18
Financial	2.64
Utilities	2.37
Basic Materials	1.78
Industrial	0.94
Consumer, Non-cyclical	0.51
Consumer, Cyclical	0.13
Securities portfolio at market value	97.55
Other Net Assets	2.45
	100.00

# iShares Europe Equity Index Fund (LU)

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				<b>France continued</b>			
<b>COMMON STOCKS &amp; PREFERRED STOCKS</b>							
<b>Austria</b>							
8,741	Erste Group Bank AG	266,688	0.11	5,875	Bouygues SA <sup>^</sup>	183,300	0.08
3,765	OMV AG	158,582	0.06	7,489	Bureau Veritas SA	199,207	0.08
1,739	Verbund AG	135,990	0.06	4,231	Capgemini SE	720,539	0.30
3,009	voestalpine AG <sup>^</sup>	94,482	0.04	15,148	Carrefour SA	283,571	0.12
				12,592	Cie de Saint-Gobain	655,791	0.27
		655,742	0.27	17,222	Cie Generale des Etablissements Michelin SCA	485,230	0.20
<b>Belgium</b>				1,227	Covivio (REIT)	66,258	0.03
4,100	Ageas SA	163,098	0.07	30,938	Credit Agricole SA	321,260	0.13
22,322	Anheuser-Busch InBev SA	1,371,464	0.57	16,500	Danone SA	951,555	0.39
690	D'iereen Group	122,544	0.05	650	Dassault Aviation SA	118,690	0.05
855	Elia Group SA	103,883	0.04	17,197	Dassault Systemes SE	652,712	0.27
2,528	Groupe Bruxelles Lambert NV <sup>^</sup>	198,145	0.08	6,430	Edenred	353,007	0.15
6,359	KBC Group NV <sup>^</sup>	399,345	0.17	2,145	Eiffage SA	213,771	0.09
384	Sofina SA <sup>^</sup>	79,334	0.03	47,260	Engie SA <sup>^</sup>	688,011	0.29
1,895	Solvay SA <sup>^</sup>	199,449	0.08	7,474	EssilorLuxottica SA	1,243,674	0.52
3,331	UCB SA	276,806	0.11	1,078	Eurazeo SE	70,932	0.03
5,324	Umicore SA <sup>^</sup>	165,736	0.07	1,198	Gecina SA (REIT)	114,469	0.05
4,117	Warehouses De Pauw CVA (REIT)	112,641	0.05	11,421	Getlink SE <sup>^</sup>	173,485	0.07
		3,192,445	1.32	814	Hermes International	1,511,598	0.63
<b>Denmark</b>				959	Ipsen SA	98,489	0.04
78	AP Moller - Maersk A/S 'A'	128,383	0.05	1,924	Kering SA	1,159,018	0.48
129	AP Moller - Maersk A/S 'B'	216,136	0.09	5,469	Klepierre SA (REIT)	113,701	0.05
2,475	Carlsberg AS 'B'	353,541	0.15	2,881	La Francaise des Jeux SAEM	110,774	0.05
2,712	Chr Hansen Holding A/S	191,440	0.08	6,919	Legrand SA	582,580	0.24
3,053	Coloplast A/S 'B'	370,935	0.15	6,207	L'Oreal SA	2,561,939	1.06
18,127	Danske Bank A/S	336,080	0.14	7,113	LVMH Moet Hennessy Louis Vuitton SE	5,990,569	2.48
2,593	Demant A/S <sup>^</sup>	83,687	0.03	50,680	Orange SA <sup>^</sup>	555,757	0.23
4,811	DSV A/S	859,679	0.36	5,305	Pernod Ricard SA <sup>^</sup>	1,110,867	0.46
1,710	Genmab A/S	595,739	0.25	5,819	Publicis Groupe SA	419,084	0.17
42,543	Novo Nordisk A/S 'B'	6,235,825	2.58	598	Remy Cointreau SA	100,703	0.04
5,419	Novozymes A/S 'B'	255,940	0.11	4,886	Renault SA	183,249	0.08
4,809	Orsted AS <sup>^</sup>	374,783	0.16	8,784	Safran SA	1,204,989	0.50
2,306	Pandora A/S	203,274	0.08	29,316	Sanofi	2,933,359	1.22
229	ROCKWOOL A/S 'B'	51,742	0.02	707	Sartorius Stedim Biotech	201,707	0.08
9,129	Tryg A/S	184,206	0.08	13,943	Schneider Electric SE	2,139,414	0.89
25,664	Vestas Wind Systems A/S <sup>^</sup>	687,369	0.28	671	SEB SA	70,455	0.03
		11,128,759	4.61	21,007	Societe Generale SA <sup>^</sup>	434,110	0.18
<b>Finland</b>				2,280	Sodexo SA	204,470	0.08
3,626	Elisa Oyj	201,025	0.08	1,508	Teleperformance	336,284	0.14
11,373	Fortum Oyj	159,279	0.07	2,713	Thales SA	371,274	0.15
7,019	Kesko Oyj 'B'	138,871	0.06	63,944	TotalEnergies SE	3,458,731	1.43
8,622	Kone Oyj 'B'	415,322	0.17	5,404	Valeo SA <sup>^</sup>	102,541	0.04
17,255	Metso Outotec Oyj	173,671	0.07	16,919	Veolia Environnement SA	483,207	0.20
11,025	Neste Oyj	499,543	0.21	13,831	Vinci SA	1,465,809	0.61
137,565	Nokia Oyj	619,799	0.26	18,318	Vivendi SE	170,614	0.07
85,166	Nordea Bank Abp	837,413	0.35	709	Wendel SE	69,340	0.03
2,677	Orion Oyj 'B'	110,185	0.04	6,295	Worldline SA	245,379	0.10
12,461	Sampo Oyj 'A'	543,300	0.22			41,799,412	17.33
13,985	Stora Enso Oyj 'R'	167,191	0.07	<b>Germany</b>			
13,885	UPM-Kymmene Oyj <sup>^</sup>	430,574	0.18	4,118	adidas AG <sup>^</sup>	662,998	0.27
12,192	Wartsila Oyj Abp	105,583	0.04	10,365	Allianz SE Reg	2,207,227	0.91
		4,401,756	1.82	23,604	BASF SE <sup>^</sup>	1,140,073	0.47
<b>France</b>				25,247	Bayer AG Reg	1,483,514	0.61
4,437	Accor SA	132,799	0.06	8,539	Bayerische Motoren Werke AG	861,585	0.36
773	Aeroports de Paris <sup>^</sup>	101,959	0.04	1,527	Bayerische Motoren Werke AG (Pref)	144,301	0.06
13,451	Air Liquide SA <sup>^</sup>	2,078,718	0.86	2,095	Bechtle AG <sup>^</sup>	92,201	0.04
8,118	Alstom SA <sup>^</sup>	201,976	0.08	2,557	Beiersdorf AG	308,118	0.13
1,527	Amundi SA	88,261	0.04	4,064	Brenntag SE	280,985	0.12
1,543	Arkema SA	140,444	0.06	1,071	Carl Zeiss Meditec AG	137,142	0.06
48,340	AXA SA	1,363,671	0.57	26,670	Commerzbank AG	259,286	0.11
1,058	BioMerieux	102,541	0.04	2,855	Continental AG <sup>^</sup>	197,338	0.08
28,549	BNP Paribas SA	1,573,621	0.65	4,911	Covestro AG	186,569	0.08
22,798	Bollore SE	129,949	0.05	11,562	Daimler Truck Holding AG	359,231	0.15
				4,392	Delivery Hero SE	136,986	0.06
				53,492	Deutsche Bank AG	499,455	0.21
				4,900	Deutsche Boerse AG	882,980	0.37
				15,961	Deutsche Lufthansa AG Reg	163,856	0.07

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Europe Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
<b>Germany continued</b>				<b>Italy continued</b>			
25,485	Deutsche Post AG Reg	1,098,786	0.45	63,554	Eni SpA	818,957	0.34
83,296	Deutsche Telekom AG Reg <sup>^</sup>	1,863,332	0.77	16,160	FinecoBank Banca Fineco SpA	229,230	0.09
2,895	Dr Ing hc F Porsche AG (Pref)	339,583	0.14	9,001	Infrastrutture Wireless Italiane SpA	109,497	0.05
57,074	E.ON SE	658,919	0.27	414,794	Intesa Sanpaolo SpA	979,329	0.41
5,433	Evonik Industries AG <sup>^</sup>	104,966	0.04	15,259	Mediobanca Banca di Credito Finanziario SpA <sup>^</sup>	141,725	0.06
5,288	Fresenius Medical Care AG & Co KGaA <sup>^</sup>	208,823	0.09	5,218	Moncler SpA	333,221	0.14
10,739	Fresenius SE & Co KGaA	267,831	0.11	14,888	Nexi SpA	110,618	0.05
3,893	GEA Group AG	163,584	0.07	13,613	Poste Italiane SpA	127,690	0.05
1,547	Hannover Rueck SE	280,084	0.12	6,744	Prysmian SpA	261,667	0.11
3,685	HeidelbergCement AG	248,295	0.10	2,625	Recordati Industria Chimica e Farmaceutica SpA <sup>^</sup>	103,215	0.04
4,133	HelloFresh SE <sup>^</sup>	91,422	0.04	51,262	Snam SpA	251,184	0.10
2,699	Henkel AG & Co KGaA	182,182	0.07	265,525	Telecom Italia SpA	80,746	0.03
4,631	Henkel AG & Co KGaA (Pref)	335,562	0.14	36,521	Terna Rete Elettrica Nazionale SpA <sup>^</sup>	278,436	0.12
33,561	Infineon Technologies AG	1,258,705	0.52	49,518	UniCredit SpA <sup>^</sup>	862,306	0.36
1,847	Knorr-Bremse AG	113,184	0.05			6,555,489	2.72
1,912	LEG Immobilien SE	96,747	0.04	<b>Jersey</b>			
20,620	Mercedes-Benz Group AG	1,454,329	0.60	23,806	Experian Plc	720,985	0.30
3,353	Merck KGaA	578,225	0.24	264,703	Glencore Plc	1,393,826	0.58
1,358	MTU Aero Engines AG	312,068	0.13	27,224	WPP Plc	296,982	0.12
3,600	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Reg	1,161,720	0.48			2,411,793	1.00
1,512	Nemetschek SE	94,984	0.04	<b>Luxembourg</b>			
3,867	Porsche Automobil Holding SE (Pref) <sup>^</sup>	204,487	0.08	13,497	ArcelorMittal SA <sup>^</sup>	375,217	0.16
2,860	Puma SE	162,391	0.07	25,479	Aroundtown SA <sup>^</sup>	36,817	0.01
130	Rational AG	80,015	0.03	3,466	Eurofins Scientific SE <sup>^</sup>	213,991	0.09
16,331	RWE AG	645,891	0.27	12,002	Tenaris SA	157,466	0.06
26,836	SAP SE	3,114,049	1.29			783,491	0.32
643	Sartorius AG (Pref) <sup>^</sup>	254,692	0.11	<b>Netherlands</b>			
2,015	Scout24 SE <sup>^</sup>	111,107	0.05	10,428	ABN AMRO Bank NV - CVA	151,571	0.06
19,660	Siemens AG Reg	2,924,622	1.21	551	Adyen NV <sup>^</sup>	805,341	0.33
7,186	Siemens Healthineers AG <sup>^</sup>	382,439	0.16	45,892	Aegon NV	181,136	0.08
3,376	Symrise AG	339,626	0.14	4,197	AerCap Holdings NV	219,068	0.09
26,466	Telefonica Deutschland Holding AG <sup>^</sup>	75,084	0.03	15,192	Airbus SE <sup>^</sup>	1,870,439	0.78
2,576	United Internet AG Reg	41,177	0.02	4,667	Akzo Nobel NV <sup>^</sup>	334,904	0.14
758	Volkswagen AG	119,423	0.05	1,404	Argenx SE <sup>^</sup>	479,466	0.20
4,785	Volkswagen AG (Pref)	599,082	0.25	1,217	ASM International NV <sup>^</sup>	451,872	0.19
18,685	Vonovia SE	324,372	0.13	10,360	ASML Holding NV	6,460,496	2.68
5,674	Zalando SE	219,357	0.09	26,837	CNH Industrial NV	378,133	0.16
		30,514,990	12.65	14,158	Davide Campari-Milano NV	159,065	0.07
<b>International</b>				2,213	Euronext NV	156,725	0.07
2,969	Unibail-Rodamco-Westfield (REIT) <sup>^</sup>	146,669	0.06	2,337	EXOR NV	176,771	0.07
		146,669	0.06	415	EXOR NV	31,391	0.01
<b>Ireland</b>				3,244	Ferrari NV <sup>^</sup>	806,134	0.33
27,910	AIB Group Plc	103,434	0.04	2,995	Heineken Holding NV	253,826	0.11
27,506	Bank of Ireland Group Plc	255,421	0.11	6,685	Heineken NV	664,623	0.28
19,244	CRH Plc	896,867	0.37	1,441	IMCD NV	217,447	0.09
2,651	DCC Plc	140,918	0.06	95,768	ING Groep NV	1,040,807	0.43
4,248	Flutter Entertainment Plc	710,478	0.29	2,660	JDE Peet's NV	70,916	0.03
4,049	Kerry Group Plc 'A'	372,589	0.15	4,649	Just Eat Takeaway.com NV <sup>^</sup>	81,144	0.03
4,097	Kingspan Group Plc	258,521	0.11	26,971	Koninklijke Ahold Delhaize NV	852,688	0.35
6,252	Smurfit Kappa Group Plc	207,254	0.09	4,522	Koninklijke DSM NV <sup>^</sup>	491,089	0.20
		2,945,482	1.22	84,892	Koninklijke KPN NV	276,663	0.11
<b>Isle of Man</b>				22,768	Koninklijke Philips NV	381,728	0.16
14,969	Entain Plc	213,226	0.09	7,152	NN Group NV	238,948	0.10
		213,226	0.09	2,692	OCI NV <sup>^</sup>	83,775	0.03
<b>Italy</b>				20,598	Prosus NV	1,483,262	0.61
3,170	Amplifon SpA <sup>^</sup>	101,694	0.04	5,788	QIAGEN NV	241,880	0.10
28,237	Assicurazioni Generali SpA <sup>^</sup>	519,278	0.21	3,085	Randstad NV <sup>^</sup>	167,886	0.07
635	DiaSorin SpA <sup>^</sup>	61,976	0.03	57,893	Stellantis NV	962,297	0.40
209,019	Enel SpA	1,184,720	0.49	17,592	STMicroelectronics NV	857,170	0.36
				18,438	Universal Music Group NV	431,173	0.18

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Europe Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
<b>Netherlands continued</b>				<b>Sweden continued</b>			
6,650	Wolters Kluwer NV	774,392	0.32	4,204	Industrivarden AB 'C'	104,200	0.04
		22,234,226	9.22	7,136	Indutrade AB	139,763	0.06
<b>Norway</b>				4,117	Investment AB Latour 'B'	77,126	0.03
7,408	Adevinta ASA	48,420	0.02	12,945	Investor AB 'A'	243,885	0.10
8,016	Aker BP ASA	179,174	0.07	46,316	Investor AB 'B'	848,965	0.35
23,647	DNB Bank ASA	389,257	0.16	6,429	Kinnevik AB 'B'	87,947	0.04
24,482	Equinor ASA	640,504	0.27	1,932	L E Lundbergforetagen AB 'B'	80,479	0.03
5,596	Gjensidige Forsikring ASA	84,010	0.03	5,734	Lifco AB 'B'	113,423	0.05
2,352	Kongsberg Gruppen ASA	87,221	0.04	38,590	Nibe Industrier AB 'B'	405,129	0.17
10,516	Mowi ASA	177,768	0.07	4,821	Sagax AB 'B'	102,380	0.04
34,028	Norsk Hydro ASA <sup>^</sup>	232,361	0.10	27,079	Sandvik AB	528,435	0.22
18,505	Orkla ASA	120,643	0.05	12,470	Securitas AB 'B'	101,942	0.04
1,709	Salmar ASA <sup>^</sup>	67,967	0.03	41,528	Skandinaviska Enskilda Banken AB 'A'	421,232	0.17
18,060	Telenor ASA	194,387	0.08	8,808	Skanska AB 'B'	123,774	0.05
4,240	Yara International ASA	168,700	0.07	9,951	SKF AB 'B'	179,089	0.07
		2,390,412	0.99	15,495	Svenska Cellulosa AB SCA 'B'	187,835	0.08
<b>Portugal</b>				37,484	Svenska Handelsbanken AB 'A'	298,980	0.12
75,268	EDP - Energias de Portugal SA	375,964	0.16	23,021	Swedbank AB 'A'	345,974	0.14
12,970	Galp Energia SGPS SA	135,342	0.06	4,426	Swedish Orphan Biovitrum AB	95,641	0.04
7,082	Jeronimo Martins SGPS SA <sup>^</sup>	154,387	0.06	15,265	Tele2 AB 'B'	139,530	0.06
		665,693	0.28	76,261	Telefonaktiebolaget LM Ericsson 'B'	408,291	0.17
<b>Spain</b>				67,576	Telia Co AB	158,378	0.07
628	Acciona SA <sup>^</sup>	115,866	0.05	5,358	Volvo AB 'A'	105,558	0.04
5,512	ACS Actividades de Construccion y Servicios SA <sup>^</sup>	161,998	0.07	39,010	Volvo AB 'B'	737,203	0.31
1,907	Aena SME SA	283,571	0.12	16,099	Volvo Car AB 'B'	63,662	0.03
11,649	Amadeus IT Group SA	715,482	0.30			11,365,130	4.71
155,074	Banco Bilbao Vizcaya Argentaria SA	1,021,007	0.42	<b>Switzerland</b>			
431,600	Banco Santander SA <sup>^</sup>	1,482,762	0.61	40,394	ABB Ltd Reg <sup>^</sup>	1,271,366	0.53
115,781	CaixaBank SA	415,885	0.17	4,071	Adecco Group AG Reg <sup>^</sup>	135,827	0.06
14,594	Cellnex Telecom SA	524,800	0.22	12,893	Alcon Inc	842,708	0.35
1,594	Corp ACCIONA Energias Renovables SA	56,747	0.02	813	Bachem Holding AG <sup>^</sup>	74,926	0.03
7,207	EDP Renovaveis SA	151,275	0.06	1,225	Baloise Holding AG Reg <sup>^</sup>	175,287	0.07
4,929	Enagas SA <sup>^</sup>	87,465	0.04	729	Banque Cantonale Vaudoise Reg <sup>^</sup>	63,556	0.03
8,237	Endesa SA <sup>^</sup>	164,822	0.07	93	Barry Callebaut AG Reg	181,798	0.08
12,523	Ferrovial SA <sup>^</sup>	339,874	0.14	599	BKW AG <sup>^</sup>	86,194	0.04
7,460	Grifols SA <sup>^</sup>	67,991	0.03	26	Chocoladefabriken Lindt & Spruengli AG	283,408	0.12
157,913	Iberdrola SA <sup>^</sup>	1,811,262	0.75	3	Chocoladefabriken Lindt & Spruengli AG Reg	324,898	0.13
28,133	Industria de Diseno Textil SA	869,591	0.36	13,415	Cie Financiere Richemont SA Reg	1,966,789	0.82
3,691	Naturgy Energy Group SA <sup>^</sup>	102,499	0.04	5,436	Clariant AG Reg	82,759	0.03
9,436	Red Electrica Corp SA	153,335	0.06	5,125	Coca-Cola HBC AG	129,919	0.05
35,825	Repsol SA	506,028	0.21	91,565	Credit Suisse Group AG Reg <sup>^</sup>	75,059	0.03
133,387	Telefonica SA	530,480	0.22	189	EMS-Chemie Holding AG Reg <sup>^</sup>	144,154	0.06
		9,562,740	3.96	912	Geberit AG Reg <sup>^</sup>	468,441	0.19
<b>Sweden</b>				235	Givaudan SA Reg <sup>^</sup>	705,614	0.29
7,446	Alfa Laval AB	243,299	0.10	14,294	Holcim AG Reg	847,751	0.35
26,001	Assa Abloy AB 'B'	569,468	0.24	5,504	Julius Baer Group Ltd <sup>^</sup>	343,036	0.14
69,131	Atlas Copco AB 'A'	803,793	0.33	1,381	Kuehne + Nagel International AG Reg <sup>^</sup>	379,249	0.16
39,609	Atlas Copco AB 'B'	416,670	0.17	4,400	Logitech International SA Reg <sup>^</sup>	232,816	0.10
6,967	Boliden AB <sup>^</sup>	251,853	0.10	1,915	Lonza Group AG Reg	1,055,258	0.44
5,590	Electrolux AB 'B'	62,555	0.03	70,672	Nestle SA Reg <sup>^</sup>	7,915,241	3.28
17,823	Embracer Group AB	75,651	0.03	55,596	Novartis AG Reg <sup>^</sup>	4,700,519	1.95
16,753	Epiroc AB 'A'	306,114	0.13	575	Partners Group Holding AG <sup>^</sup>	496,557	0.21
10,205	Epiroc AB 'B'	159,299	0.07	678	Roche Holding AG <sup>^</sup>	187,215	0.08
9,136	EQT AB <sup>^</sup>	171,069	0.07	18,055	Roche Holding AG <sup>^</sup>	4,737,665	1.96
15,481	Essity AB 'B'	408,302	0.17	1,048	Schindler Holding AG <sup>^</sup>	212,874	0.09
4,648	Evolution AB	573,426	0.24	593	Schindler Holding AG Reg <sup>^</sup>	114,966	0.05
15,526	Fastighets AB Balder	58,833	0.02	162	SGS SA Reg <sup>^</sup>	328,409	0.14
6,207	Getinge AB 'B'	139,635	0.06	13,348	Siemens Energy AG <sup>^</sup>	268,562	0.11
18,763	H & M Hennes & Mauritz AB 'B'	248,863	0.10	7,843	SIG Group AG <sup>^</sup>	184,389	0.08
49,480	Hexagon AB 'B'	521,870	0.22	3,759	Sika AG Reg <sup>^</sup>	967,280	0.40
2,416	Holmen AB 'B'	85,611	0.04	1,322	Sonova Holding AG Reg <sup>^</sup>	357,331	0.15
11,002	Husqvarna AB 'B' <sup>^</sup>	87,090	0.04	2,837	Straumann Holding AG Reg <sup>^</sup>	389,262	0.16
3,339	Industrivarden AB 'A'	82,908	0.03				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Europe Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets	
<b>Switzerland continued</b>				<b>United Kingdom continued</b>				
736	Swatch Group AG <sup>^</sup>	229,725	0.10	19,323	Phoenix Group Holdings Plc <sup>^</sup>	119,944	0.05	
1,461	Swatch Group AG Reg	83,961	0.03	70,654	Prudential Plc	884,878	0.37	
784	Swiss Life Holding AG Reg <sup>^</sup>	441,798	0.18	18,392	Reckitt Benckiser Group Plc	1,296,849	0.54	
1,975	Swiss Prime Site AG Reg <sup>^</sup>	151,134	0.06	49,222	RELX Plc	1,468,647	0.61	
7,792	Swiss Re AG <sup>^</sup>	732,449	0.30	65,961	Rentokil Initial Plc <sup>^</sup>	444,997	0.18	
658	Swisscom AG Reg <sup>^</sup>	385,484	0.16	28,900	Rio Tinto Plc	1,792,922	0.74	
1,670	Temenos AG Reg	105,527	0.04	218,295	Rolls-Royce Holdings Plc	369,763	0.15	
86,051	UBS Group AG Reg	1,656,179	0.69	26,980	Sage Group Plc	239,457	0.10	
686	VAT Group AG <sup>^</sup>	226,674	0.09	23,069	Schroders Plc <sup>^</sup>	120,607	0.05	
3,867	Zurich Insurance Group AG <sup>^</sup>	1,700,058	0.70	30,743	Segro Plc (REIT)	268,590	0.11	
		36,444,072	15.11	6,394	Severn Trent Plc <sup>^</sup>	210,270	0.09	
<b>United Kingdom</b>				181,378	Shell Plc	4,738,211	1.96	
24,742	3i Group Plc	474,418	0.20	22,134	Smith & Nephew Plc	282,437	0.12	
50,935	abrdrn Plc <sup>^</sup>	118,242	0.05	8,936	Smiths Group Plc	174,291	0.07	
4,633	Admiral Group Plc	107,541	0.04	1,948	Spirax-Sarco Engineering Plc	263,414	0.11	
32,677	Anglo American Plc	993,925	0.41	27,855	SSE Plc	571,965	0.24	
10,025	Antofagasta Plc	179,171	0.07	14,512	St James's Place Plc	200,857	0.08	
11,359	Ashtead Group Plc	635,069	0.26	64,028	Standard Chartered Plc	443,025	0.18	
9,045	Associated British Foods Plc <sup>^</sup>	200,591	0.08	88,992	Taylor Wimpey Plc	119,983	0.05	
39,821	AstraZeneca Plc	5,110,272	2.12	192,156	Tesco Plc	583,709	0.24	
23,952	Auto Trader Group Plc	167,909	0.07	65,146	Unilever Plc	3,120,279	1.29	
71,258	Aviva Plc	328,863	0.14	17,272	United Utilities Group Plc <sup>^</sup>	209,200	0.09	
79,385	BAE Systems Plc <sup>^</sup>	889,611	0.37	673,166	Vodafone Group Plc	682,362	0.28	
403,055	Barclays Plc	668,329	0.28	5,204	Whitbread Plc	176,369	0.07	
25,497	Barratt Developments Plc	136,026	0.06			51,001,809	21.14	
2,796	Berkeley Group Holdings Plc	134,094	0.06	Total Common Stocks & Preferred Stocks			238,413,336	98.82
466,367	BP Plc	2,703,936	1.12	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market			238,413,336	98.82
54,652	British American Tobacco Plc	1,766,751	0.73	<b>Collective Investment Schemes</b>				
22,203	British Land Co Plc (REIT)	97,974	0.04	<b>Ireland</b>				
182,068	BT Group Plc	304,072	0.13	9,152	BlackRock ICS Euro Liquidity Fund <sup>~</sup>	906,067	0.37	
8,583	Bunzl Plc	297,622	0.12	184,826	BlackRock ICS Sterling Liquid- ity Fund <sup>~</sup>	210,199	0.09	
9,890	Burberry Group Plc	291,091	0.12			1,116,266	0.46	
4,114	Coca-Cola Europacific Part- ners Plc (traded in Nether- lands)	222,156	0.09	Total Collective Investment Schemes			1,116,266	0.46
1,099	Coca-Cola Europacific Part- ners Plc (traded in United States)	59,351	0.03	Securities portfolio at market value			239,529,602	99.28
45,199	Compass Group Plc	1,044,017	0.43	Other Net Assets			1,733,655	0.72
3,550	Croda International Plc	262,186	0.11	Total Net Assets (EUR)			241,263,257	100.00
58,425	Diageo Plc	2,398,361	0.99	<sup>^</sup> All or a portion of this security represents a security on loan.				
104,528	GSK Plc	1,705,214	0.71	<sup>~</sup> Investment in related party fund.				
132,331	Haleon Plc	486,861	0.20					
10,038	Halma Plc	254,464	0.11					
9,486	Hargreaves Lansdown Plc <sup>^</sup>	86,479	0.04					
4,238	Hikma Pharmaceuticals Plc	80,684	0.03					
513,164	HSBC Holdings Plc	3,199,367	1.33					
22,761	Imperial Tobacco Group Plc	484,192	0.20					
36,638	Informa Plc	288,758	0.12					
4,457	InterContinental Hotels Group Plc	267,434	0.11					
4,101	Intertek Group Plc	189,484	0.08					
45,891	J Sainsbury Plc <sup>^</sup>	145,874	0.06					
65,652	JD Sports Fashion Plc	132,493	0.06					
4,580	Johnson Matthey Plc <sup>^</sup>	102,873	0.04					
50,763	Kingfisher Plc	150,161	0.06					
18,105	Land Securities Group Plc (REIT) <sup>^</sup>	128,238	0.05					
151,651	Legal & General Group Plc <sup>^</sup>	413,066	0.17					
1,731,842	Lloyds Banking Group Plc	940,876	0.39					
9,714	London Stock Exchange Group Plc <sup>^</sup>	876,956	0.36					
58,033	M&G Plc	131,868	0.06					
104,748	Melrose Industries Plc <sup>^</sup>	199,778	0.08					
12,289	Mondi Plc	179,313	0.07					
94,065	National Grid Plc	1,172,582	0.49					
135,105	NatWest Group Plc	404,107	0.17					
3,290	Next Plc	245,378	0.10					
14,286	Ocado Group Plc <sup>^</sup>	87,508	0.04					
16,430	Pearson Plc	156,959	0.07					
8,131	Persimmon Plc <sup>^</sup>	116,238	0.05					

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Europe Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Number of contracts	Currency of contracts	Contract/Description	Expiration date	Gross underlying exposure EUR	Net unrealised appreciation EUR
<b>Financial Derivative Instruments</b>					
<b>FUTURES</b>					
37	EUR	EURO STOXX 50 Index Futures June 2023	June 2023	1,574,720	64,309
9	GBP	FTSE 100 Index Futures June 2023	June 2023	781,382	7,586
6	CHF	Swiss Market Index Futures June 2023	June 2023	663,793	26,615
Total					98,510

## Sector Breakdown as at 31 March 2023

	% of Net Assets
Consumer, Non-cyclical	30.89
Financial	16.88
Industrial	13.25
Consumer, Cyclical	11.31
Technology	6.10
Energy	6.09
Basic Materials	5.64
Communications	4.46
Utilities	4.20
Collective Investment Schemes	0.46
Securities portfolio at market value	99.28
Other Net Assets	0.72
	100.00

The notes on pages 147 to 154 form an integral part of these financial statements.



# iShares Euro Aggregate Bond Index Fund (LU)

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				<b>Austria continued</b>			
<b>BONDS</b>				EUR 90,000	Republic of Austria Government Bond RegS 15/7/2024 (Zero Coupon)	86,910	0.05
EUR 100,000	<b>Australia</b> Australia & New Zealand Banking Group Ltd RegS 0.75% 29/9/2026	90,308	0.05	EUR 280,000	Republic of Austria Government Bond RegS 1.65% 21/10/2024	275,019	0.16
EUR 100,000	BHP Billiton Finance Ltd RegS 3.25% 24/9/2027	97,625	0.06	EUR 270,000	Republic of Austria Government Bond RegS 1.20% 20/10/2025	260,015	0.15
EUR 100,000	Commonwealth Bank of Australia RegS 0.125% 15/10/2029	81,030	0.05	EUR 250,000	Republic of Austria Government Bond RegS 4.85% 15/3/2026	265,140	0.16
EUR 100,000	Macquarie Group Ltd RegS 0.35% 3/3/2028	82,660	0.05	EUR 200,000	Republic of Austria Government Bond RegS 0.75% 20/10/2026	187,358	0.11
EUR 100,000	National Australia Bank Ltd RegS 0.75% 30/1/2026	92,742	0.05	EUR 100,000	Republic of Austria Government Bond RegS 0.50% 20/4/2027	91,598	0.05
EUR 100,000	Scentre Group Trust 1 RegS 2.25% 16/7/2024	96,854	0.06	EUR 140,000	Republic of Austria Government Bond RegS 0.75% 20/2/2028	127,473	0.07
EUR 100,000	Toyota Finance Australia Ltd RegS 0.44% 13/1/2028	86,422	0.05	EUR 100,000	Republic of Austria Government Bond RegS 20/10/2028 (Zero Coupon)	85,916	0.05
EUR 100,000	Westpac Banking Corp RegS 0.50% 16/1/2025	94,779	0.06	EUR 60,000	Republic of Austria Government Bond RegS 0.50% 20/2/2029	52,601	0.03
EUR 100,000	Westpac Banking Corp RegS 1.079% 5/4/2027	91,041	0.05	EUR 220,000	Republic of Austria Government Bond RegS 20/2/2030 (Zero Coupon)	181,038	0.11
		813,461	0.48	EUR 210,000	Republic of Austria Government Bond RegS 0.90% 20/2/2032	177,034	0.10
				EUR 60,000	Republic of Austria Government Bond RegS 2.90% 20/2/2033	59,659	0.03
EUR 100,000	<b>Austria</b> Autobahnen- und Schnellstrassen-Finanzierungs AG RegS 2.75% 11/6/2032	97,963	0.06	EUR 200,000	Republic of Austria Government Bond RegS 2.40% 23/5/2034	188,904	0.11
EUR 100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG RegS 3.00% 17/5/2027	98,753	0.06	EUR 90,000	Republic of Austria Government Bond RegS 0.25% 20/10/2036	62,097	0.04
EUR 100,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse AG RegS 0.01% 23/9/2030	78,614	0.05	EUR 270,000	Republic of Austria Government Bond RegS 4.15% 15/3/2037	301,563	0.18
EUR 100,000	Erste Group Bank AG RegS FRN 16/11/2028	84,936	0.05	EUR 80,000	Republic of Austria Government Bond RegS 20/10/2040 (Zero Coupon)	46,766	0.03
EUR 100,000	Erste Group Bank AG RegS 0.10% 15/1/2030	81,081	0.05	EUR 125,000	Republic of Austria Government Bond RegS 3.15% 20/6/2044	127,862	0.07
EUR 100,000	HYPO NOE Landesbank fuer Niederoesterreich und Wien AG RegS 0.01% 8/9/2028	84,077	0.05	EUR 130,000	Republic of Austria Government Bond RegS 1.50% 20/2/2047	96,619	0.06
EUR 100,000	Hypo Vorarlberg Bank AG RegS 4.125% 16/2/2026	99,495	0.06	EUR 30,000	Republic of Austria Government Bond RegS 1.85% 23/5/2049	23,597	0.01
EUR 50,000	KAF Kaerntner Ausgleichszahlungs-Fonds RegS 14/1/2032 (Zero Coupon)	37,496	0.02	EUR 120,000	Republic of Austria Government Bond RegS 0.75% 20/3/2051	69,594	0.04
EUR 50,000	OeBB-Infrastruktur AG RegS 1.00% 18/11/2024	48,159	0.03	EUR 55,000	Republic of Austria Government Bond RegS 3.80% 26/1/2062	64,566	0.04
EUR 30,000	OeBB-Infrastruktur AG RegS 3.375% 18/5/2032	30,791	0.02	EUR 30,000	Republic of Austria Government Bond RegS 0.70% 20/4/2071	13,751	0.01
EUR 100,000	Oesterreichische Kontrollbank AG RegS 0.25% 26/9/2024	95,534	0.06	EUR 50,000	Republic of Austria Government Bond RegS 1.50% 2/11/2086	30,327	0.02
EUR 50,000	OMV AG RegS 0.75% 16/6/2030	41,349	0.02	EUR 150,000	Republic of Austria Government Bond RegS 2.10% 20/9/2117	111,595	0.07
EUR 50,000	OMV AG RegS FRN (Perpetual)	51,402	0.03				
EUR 100,000	Raiffeisen Bank International AG RegS 0.25% 22/1/2025	92,001	0.05				
EUR 100,000	Raiffeisenlandesbank Niederoesterreich-Wien AG RegS 3.25% 11/1/2030	99,439	0.06				
EUR 100,000	Raiffeisenlandesbank Oberoesterreich AG RegS 0.375% 28/9/2026	90,294	0.05				
EUR 250,000	Republic of Austria Government Bond 6.25% 15/7/2027	284,935	0.17				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Aggregate Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
<b>Austria continued</b>				<b>Belgium continued</b>			
EUR 100,000	UniCredit Bank Austria AG RegS 0.625% 16/1/2026	92,696	0.05	EUR 100,000	Kingdom of Belgium Govern- ment Bond RegS 3.00% 22/6/2034	99,209	0.06
		4,576,017	2.69	EUR 300,000	Kingdom of Belgium Govern- ment Bond RegS 5.00% 28/3/2035	355,788	0.21
<b>Belgium</b>				EUR 40,000	Kingdom of Belgium Govern- ment Bond RegS 1.45% 22/6/2037^	32,102	0.02
EUR 50,000	Anheuser-Busch InBev SA RegS 1.50% 18/4/2030	44,423	0.03	EUR 180,000	Kingdom of Belgium Govern- ment Bond RegS 1.90% 22/6/2038	151,465	0.09
EUR 100,000	Anheuser-Busch InBev SA RegS 3.70% 2/4/2040	94,354	0.06	EUR 30,000	Kingdom of Belgium Govern- ment Bond RegS 0.40% 22/6/2040^	18,744	0.01
EUR 100,000	Argenta Spaarbank NV RegS FRN 29/11/2027	98,443	0.06	EUR 310,000	Kingdom of Belgium Govern- ment Bond RegS 4.25% 28/3/2041^	349,364	0.21
EUR 100,000	Belfius Bank SA RegS 1.75% 24/6/2024	97,930	0.06	EUR 20,000	Kingdom of Belgium Govern- ment Bond RegS 3.75% 22/6/2045 (traded in Bel- gium)^	21,303	0.01
EUR 100,000	Belfius Bank SA RegS 1.00% 26/10/2024	95,579	0.06	EUR 215,000	Kingdom of Belgium Govern- ment Bond RegS 3.75% 22/6/2045 (traded in Ger- many)	229,003	0.13
EUR 100,000	FLUVIUS System Operator CVBA RegS 0.25% 2/12/2030	78,638	0.05	EUR 95,000	Kingdom of Belgium Govern- ment Bond RegS 1.60% 22/6/2047	67,987	0.04
EUR 100,000	ING Belgium SA RegS 0.75% 28/9/2026	91,759	0.05	EUR 225,000	Kingdom of Belgium Govern- ment Bond RegS 1.70% 22/6/2050	160,207	0.09
EUR 100,000	KBC Bank NV RegS 3/12/2025 (Zero Coupon)	91,655	0.05	EUR 160,000	Kingdom of Belgium Govern- ment Bond RegS 1.40% 22/6/2053	101,638	0.06
EUR 100,000	KBC Group NV RegS 1.125% 25/1/2024	98,036	0.06	EUR 50,000	Kingdom of Belgium Govern- ment Bond RegS 3.30% 22/6/2054	48,938	0.03
EUR 100,000	KBC Group NV RegS FRN 3/12/2029	92,645	0.05	EUR 100,000	Kingdom of Belgium Govern- ment Bond RegS 2.25% 22/6/2057	78,348	0.05
EUR 90,000	Kingdom of Belgium Govern- ment Bond 5.50% 28/3/2028	101,815	0.06	EUR 110,000	Kingdom of Belgium Govern- ment Bond RegS 2.15% 22/6/2066^	82,898	0.05
EUR 160,000	Kingdom of Belgium Govern- ment Bond RegS 2.60% 22/6/2024	159,486	0.09	EUR 80,000	Kingdom of Belgium Govern- ment Bond RegS 0.65% 22/6/2071^	33,402	0.02
EUR 160,000	Kingdom of Belgium Govern- ment Bond RegS 0.50% 22/10/2024^	154,518	0.09	EUR 100,000	Ministeries Van de Vlaamse Gemeenschap RegS 0.30% 20/10/2031	78,679	0.05
EUR 110,000	Kingdom of Belgium Govern- ment Bond RegS 0.80% 22/6/2025	105,524	0.06	EUR 100,000	Ministeries Van de Vlaamse Gemeenschap RegS 0.125% 15/10/2035	66,957	0.04
EUR 150,000	Kingdom of Belgium Govern- ment Bond RegS 4.50% 28/3/2026	157,724	0.09	EUR 100,000	Ministeries Van de Vlaamse Gemeenschap RegS 1.50% 12/7/2038	76,704	0.04
EUR 500,000	Kingdom of Belgium Govern- ment Bond RegS 1.00% 22/6/2026	474,395	0.28	EUR 100,000	Region Wallonne Belgium RegS 1.25% 3/5/2034	79,601	0.05
EUR 200,000	Kingdom of Belgium Govern- ment Bond RegS 0.80% 22/6/2027^	185,180	0.11	EUR 100,000	Solvay SA RegS 2.75% 2/12/2027	96,739	0.06
EUR 100,000	Kingdom of Belgium Govern- ment Bond RegS 22/10/2027 (Zero Coupon)^	88,673	0.05			6,232,583	3.67
EUR 600,000	Kingdom of Belgium Govern- ment Bond RegS 0.80% 22/6/2028^	546,642	0.32	<b>British Virgin Islands</b>			
EUR 80,000	Kingdom of Belgium Govern- ment Bond RegS 0.90% 22/6/2029^	71,910	0.04	EUR 100,000	State Grid Overseas Invest- ment BVI Ltd RegS 1.303% 5/8/2032	75,916	0.04
EUR 160,000	Kingdom of Belgium Govern- ment Bond RegS 0.10% 22/6/2030	132,363	0.08			75,916	0.04
EUR 200,000	Kingdom of Belgium Govern- ment Bond RegS 1.00% 22/6/2031	173,246	0.10	<b>Bulgaria</b>			
EUR 190,000	Kingdom of Belgium Govern- ment Bond RegS 22/10/2031 (Zero Coupon)	148,947	0.09	EUR 100,000	Bulgaria Government Interna- tional Bond RegS 3.00% 21/3/2028	95,440	0.05
EUR 190,000	Kingdom of Belgium Govern- ment Bond RegS 4.00% 28/3/2032	206,239	0.12				
EUR 240,000	Kingdom of Belgium Govern- ment Bond RegS 0.35% 22/6/2032	190,586	0.11				
EUR 260,000	Kingdom of Belgium Govern- ment Bond RegS 1.25% 22/4/2033^	222,797	0.13				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Aggregate Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
<b>Bulgaria continued</b>				<b>China continued</b>			
EUR 100,000	Bulgaria Government International Bond RegS 4.125% 23/9/2029	98,328	0.06	EUR 100,000	Export-Import Bank of China RegS 15/10/2024 (Zero Coupon)	95,063	0.05
		193,768	0.11	EUR 100,000	Industrial & Commercial Bank of China Ltd RegS 1.625% 1/6/2025	95,351	0.06
<b>Canada</b>				<b>Croatia</b>			
EUR 100,000	Bank of Montreal RegS 0.125% 26/1/2027	88,301	0.05	EUR 100,000	Croatia Government International Bond RegS 1.50% 17/6/2031	84,035	0.05
EUR 100,000	Bank of Nova Scotia RegS 0.50% 30/4/2024	96,664	0.06			84,035	0.05
EUR 100,000	Bank of Nova Scotia RegS 0.01% 14/9/2029	80,709	0.05	<b>Cyprus</b>			
EUR 100,000	Canadian Imperial Bank of Commerce RegS 0.01% 30/4/2029	81,965	0.05	EUR 100,000	Cyprus Government International Bond RegS 4.25% 4/11/2025	102,854	0.06
EUR 250,000	CPPIB Capital Inc RegS 0.25% 6/4/2027	222,077	0.13	EUR 50,000	Cyprus Government International Bond RegS 2.75% 26/2/2034	43,597	0.03
EUR 100,000	Federation des Caisses Desjardins du Quebec RegS 0.05% 26/11/2027	85,850	0.05	EUR 50,000	Cyprus Government International Bond RegS 2.75% 3/5/2049	39,663	0.02
EUR 75,000	Mercedes-Benz Finance Canada Inc RegS 3.00% 23/2/2027	73,905	0.04			186,114	0.11
EUR 100,000	Ontario Teachers' Finance Trust RegS 0.90% 20/5/2041	64,769	0.04	<b>Czech Republic</b>			
EUR 100,000	Province of Ontario Canada RegS 0.375% 14/6/2024	96,391	0.06	EUR 100,000	EP Infrastructure AS RegS 1.698% 30/7/2026	83,422	0.05
EUR 100,000	Province of Ontario Canada RegS 0.875% 21/1/2025	95,633	0.06			83,422	0.05
EUR 100,000	Province of Quebec Canada RegS 0.875% 15/1/2025	95,714	0.06	<b>Denmark</b>			
EUR 100,000	Province of Quebec Canada RegS 0.875% 5/7/2028	88,610	0.05	EUR 100,000	Danske Bank A/S RegS FRN 12/2/2030	92,652	0.06
EUR 100,000	Province of Quebec Canada RegS 0.50% 25/1/2032	78,562	0.05	EUR 100,000	ISS Global A/S RegS 0.875% 18/6/2026	90,226	0.05
EUR 100,000	Royal Bank of Canada RegS 0.625% 23/3/2026	92,079	0.05	EUR 100,000	Jyske Bank A/S RegS FRN 17/2/2028	85,327	0.05
EUR 100,000	Royal Bank of Canada RegS 0.01% 21/1/2027	88,111	0.05	EUR 100,000	Kommunekredit RegS 2.875% 19/1/2035	96,557	0.06
EUR 100,000	Toronto-Dominion Bank RegS 0.375% 25/4/2024	96,610	0.06	EUR 100,000	Kommunekredit RegS 0.875% 3/11/2036	74,487	0.04
EUR 100,000	Toronto-Dominion Bank RegS 3.25% 27/4/2026	99,291	0.06	EUR 100,000	Nykredit Realkredit AS RegS 0.25% 13/1/2026	89,908	0.05
EUR 100,000	Toronto-Dominion Bank RegS 2.551% 3/8/2027	93,741	0.05	EUR 100,000	Orsted AS RegS 1.50% 26/11/2029	88,100	0.05
EUR 100,000	TotalEnergies Capital Canada Ltd RegS 2.125% 18/9/2029	91,352	0.05			617,257	0.36
		1,810,334	1.07	<b>Finland</b>			
<b>Cayman Islands</b>				EUR 100,000	Balder Finland Oyj RegS 1.00% 20/1/2029	66,356	0.04
EUR 125,000	CK Hutchison Europe Finance 18 Ltd RegS 1.25% 13/4/2025	118,566	0.07	EUR 120,000	Finland Government Bond RegS 15/9/2024 (Zero Coupon) <sup>^</sup>	115,117	0.07
		118,566	0.07	EUR 200,000	Finland Government Bond RegS 0.50% 15/9/2027 <sup>^</sup>	182,246	0.11
<b>Chile</b>				EUR 200,000	Finland Government Bond RegS 2.75% 4/7/2028	200,474	0.12
EUR 100,000	Chile Government International Bond 0.555% 21/1/2029	82,750	0.05	EUR 150,000	Finland Government Bond RegS 0.50% 15/9/2029	130,173	0.08
EUR 100,000	Chile Government International Bond 1.875% 27/5/2030	87,142	0.05	EUR 40,000	Finland Government Bond RegS 15/9/2030 (Zero Coupon)	32,539	0.02
		169,892	0.10	EUR 100,000	Finland Government Bond RegS 0.75% 15/4/2031	85,119	0.05
<b>China</b>				EUR 50,000	Finland Government Bond RegS 0.125% 15/9/2031	39,887	0.02
EUR 100,000	China Government International Bond RegS 0.25% 25/11/2030	78,247	0.04	EUR 210,000	Finland Government Bond RegS 1.50% 15/9/2032	186,205	0.11
EUR 100,000	China Government International Bond RegS 0.50% 12/11/2031	78,454	0.05	EUR 150,000	Finland Government Bond RegS 1.125% 15/4/2034 <sup>^</sup>	124,144	0.07

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Aggregate Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
<b>Finland continued</b>				<b>France continued</b>			
EUR 50,000	Finland Government Bond RegS 2.75% 15/4/2038	47,636	0.03	EUR 100,000	Banque Federative du Credit Mutuel SA RegS 1.75% 15/3/2029	87,327	0.05
EUR 50,000	Finland Government Bond RegS 0.25% 15/9/2040	31,095	0.02	EUR 100,000	Banque Federative du Credit Mutuel SA RegS 0.625% 21/2/2031	76,713	0.04
EUR 125,000	Finland Government Bond RegS 2.625% 4/7/2042	117,866	0.07	EUR 100,000	Banque Federative du Credit Mutuel SA RegS 3.75% 1/2/2033	99,384	0.06
EUR 70,000	Finland Government Bond RegS 0.50% 15/4/2043	43,593	0.02	EUR 100,000	BNP Paribas Home Loan SFH SA RegS 0.375% 7/5/2025	93,933	0.06
EUR 40,000	Finland Government Bond RegS 1.375% 15/4/2047	29,680	0.02	EUR 100,000	BNP Paribas Home Loan SFH SA RegS 3.00% 31/11/2030	98,892	0.06
EUR 90,000	Finland Government Bond RegS 0.125% 15/4/2052 <sup>^</sup>	42,454	0.02	EUR 125,000	BNP Paribas SA RegS 1.00% 27/6/2024	120,863	0.07
EUR 100,000	Finnvera Oyj RegS 2.125% 8/3/2028	95,935	0.06	EUR 100,000	BNP Paribas SA RegS FRN 23/1/2027	94,215	0.06
EUR 100,000	Kuntarahoitus Oyj RegS 15/11/2024 (Zero Coupon)	94,935	0.05	EUR 100,000	BNP Paribas SA RegS FRN 13/4/2027	88,319	0.05
EUR 100,000	Kuntarahoitus Oyj RegS 0.75% 7/9/2027	90,663	0.05	EUR 100,000	BNP Paribas SA RegS FRN 11/7/2030	81,013	0.05
EUR 150,000	Nordea Bank Abp RegS 0.375% 28/5/2026	135,831	0.08	EUR 100,000	BNP Paribas SA RegS FRN 31/3/2032	90,378	0.05
EUR 100,000	Nordea Bank Abp RegS 2.50% 23/5/2029	91,480	0.05	EUR 100,000	BNP Paribas SA RegS FRN 7/4/2032	84,331	0.05
EUR 100,000	Nordea Kiinnitysluottopankki Oyj RegS 2.625% 1/12/2025	98,366	0.06	EUR 100,000	Bouygues SA RegS 3.25% 30/6/2037	91,242	0.05
EUR 100,000	OP Corporate Bank Plc 0.25% 24/3/2026	89,378	0.05	EUR 100,000	BPCE SA RegS 1.00% 15/7/2024	96,789	0.06
EUR 100,000	OP Corporate Bank Plc RegS 0.125% 1/7/2024	95,633	0.06	EUR 100,000	BPCE SA RegS 0.625% 28/4/2025	93,891	0.06
EUR 100,000	OP Mortgage Bank RegS 0.625% 15/2/2029	86,631	0.05	EUR 100,000	BPCE SA RegS 0.50% 24/2/2027	87,419	0.05
		<b>2,353,436</b>	<b>1.38</b>	EUR 100,000	BPCE SA RegS FRN 2/3/2029	88,031	0.05
<b>France</b>				EUR 100,000	BPCE SA RegS 4.50% 13/1/2033	100,126	0.06
EUR 100,000	Action Logement Services RegS 1.375% 13/4/2032	85,450	0.05	EUR 100,000	BPCE SFH SA RegS 0.375% 21/2/2024	97,402	0.06
EUR 100,000	Aeroports de Paris RegS 1.125% 18/6/2034	73,227	0.04	EUR 100,000	BPCE SFH SA RegS 0.625% 22/9/2027	89,168	0.05
EUR 100,000	Agence Francaise de Developpement EPIC RegS 3.125% 4/1/2024	99,779	0.06	EUR 100,000	BPCE SFH SA RegS 1.125% 12/4/2030	86,849	0.05
EUR 100,000	Agence Francaise de Developpement EPIC RegS 25/3/2025 (Zero Coupon)	94,029	0.06	EUR 100,000	BPCE SFH SA RegS 0.01% 27/5/2030	79,660	0.05
EUR 100,000	Agence Francaise de Developpement EPIC RegS 0.01% 25/11/2028	84,051	0.05	EUR 100,000	BPCE SFH SA RegS 0.375% 21/1/2032	78,154	0.05
EUR 100,000	Agence Francaise de Developpement EPIC RegS 0.875% 25/5/2031	83,929	0.05	EUR 100,000	Bpifrance SACA RegS 0.75% 25/11/2024	96,121	0.06
EUR 100,000	Agence Francaise de Developpement EPIC RegS 1.50% 31/10/2034	83,032	0.05	EUR 100,000	Bpifrance SACA RegS 2.75% 25/10/2025	99,035	0.06
EUR 100,000	Agence France Locale RegS 0.125% 20/6/2026	90,884	0.05	EUR 100,000	Bpifrance SACA RegS 0.875% 25/11/2026	92,435	0.05
EUR 100,000	Air Liquide Finance SA RegS 0.625% 20/6/2030	84,000	0.05	EUR 100,000	Bpifrance SACA RegS 1.875% 25/5/2030	92,461	0.05
EUR 100,000	Alstom SA RegS 0.125% 27/7/2027	87,826	0.05	EUR 50,000	Caisse d'Amortissement de la Dette Sociale RegS 2.375% 25/1/2024	49,664	0.03
EUR 100,000	APRR SA RegS 1.875% 6/1/2031	89,907	0.05	EUR 250,000	Caisse d'Amortissement de la Dette Sociale RegS 4.00% 15/12/2025	255,858	0.15
EUR 100,000	Arkea Home Loans SFH SA RegS 0.01% 4/10/2030	78,955	0.05	EUR 100,000	Caisse d'Amortissement de la Dette Sociale RegS 25/2/2028 (Zero Coupon)	86,474	0.05
EUR 100,000	AXA Bank Europe SCF RegS 3.00% 3/11/2026	98,833	0.06	EUR 200,000	Caisse d'Amortissement de la Dette Sociale RegS 25/5/2029 (Zero Coupon)	166,898	0.10
EUR 100,000	AXA Home Loan SFH SA RegS 0.05% 5/7/2027	87,386	0.05	EUR 100,000	Caisse d'Amortissement de la Dette Sociale RegS 0.60% 25/11/2029	85,667	0.05
EUR 100,000	AXA SA RegS FRN 28/5/2049	89,284	0.05	EUR 100,000	Caisse d'Amortissement de la Dette Sociale RegS 25/5/2031 (Zero Coupon)	78,560	0.05
EUR 100,000	Banque Federative du Credit Mutuel SA RegS 1.25% 26/5/2027	90,410	0.05				
EUR 100,000	Banque Federative du Credit Mutuel SA RegS 0.25% 29/6/2028	84,285	0.05				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Aggregate Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	<b>France continued</b>				<b>France continued</b>		
EUR 100,000	Caisse d'Amortissement de la Dette Sociale RegS 0.125% 15/9/2031	78,751	0.05	EUR 100,000	Credit Agricole Home Loan SFH SA RegS 0.75% 5/5/2027	90,525	0.05
EUR 100,000	Caisse d'Amortissement de la Dette Sociale RegS 0.45% 19/1/2032	80,037	0.05	EUR 100,000	Credit Agricole Home Loan SFH SA RegS 1.25% 24/3/2031	86,238	0.05
EUR 100,000	Caisse d'Amortissement de la Dette Sociale RegS 2.75% 25/11/2032	97,214	0.06	EUR 100,000	Credit Agricole Home Loan SFH SA RegS 0.375% 1/2/2033	75,947	0.04
EUR 200,000	Caisse de Refinancement de l'Habitat SA RegS 2.75% 12/4/2028	195,682	0.11	EUR 50,000	Credit Agricole Public Sector SCF SA RegS 0.25% 31/10/2026	44,953	0.03
EUR 100,000	Caisse des Depots et Consignations RegS 3.125% 25/5/2033	100,722	0.06	EUR 100,000	Credit Agricole SA RegS 1.25% 14/4/2026	93,499	0.05
EUR 100,000	Caisse Francaise de Financement Local RegS 0.50% 16/1/2025	95,007	0.06	EUR 100,000	Credit Agricole SA RegS FRN 22/4/2027	93,207	0.05
EUR 100,000	Caisse Francaise de Financement Local RegS 0.625% 13/4/2026	92,285	0.05	EUR 100,000	Credit Agricole SA RegS 1.375% 3/5/2027	91,255	0.05
EUR 100,000	Caisse Francaise de Financement Local RegS 1.00% 25/4/2028	89,602	0.05	EUR 100,000	Credit Agricole SA RegS 1.00% 3/7/2029	85,682	0.05
EUR 100,000	Caisse Francaise de Financement Local RegS 1.125% 19/1/2033	81,815	0.05	EUR 100,000	Credit Agricole SA RegS FRN 5/6/2030	92,980	0.05
EUR 100,000	Caisse Francaise de Financement Local RegS 0.375% 13/2/2040	61,699	0.04	EUR 100,000	Credit Mutuel Arkea SA RegS 3.50% 9/2/2029	93,861	0.06
EUR 100,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama RegS 3.375% 24/9/2028	91,679	0.05	EUR 100,000	Credit Mutuel Home Loan SFH SA RegS 0.625% 4/3/2027	90,425	0.05
EUR 100,000	Capgemini SE RegS 2.375% 15/4/2032	88,847	0.05	EUR 200,000	Credit Mutuel Home Loan SFH SA RegS 0.01% 20/7/2028	169,084	0.10
EUR 100,000	Carmila SA RegS 2.375% 16/9/2024	97,430	0.06	EUR 100,000	Danone SA RegS FRN (Perpetual)	86,159	0.05
EUR 100,000	Carrefour SA RegS 1.75% 4/5/2026	94,722	0.06	EUR 100,000	Dassault Systemes SE RegS 16/9/2024 (Zero Coupon)	95,237	0.06
EUR 100,000	Cie de Financement Foncier SA RegS 0.50% 4/9/2024	95,967	0.06	EUR 50,000	Dexia Credit Local SA RegS 0.625% 3/2/2024	48,880	0.03
EUR 100,000	Cie de Financement Foncier SA RegS 0.75% 29/5/2026	92,450	0.05	EUR 100,000	Dexia Credit Local SA RegS 1.25% 27/10/2025	95,075	0.06
EUR 100,000	Cie de Financement Foncier SA RegS 3.125% 18/5/2027	99,427	0.06	EUR 50,000	Dexia Credit Local SA RegS 1.00% 18/10/2027	45,513	0.03
EUR 100,000	Cie de Financement Foncier SA RegS 0.50% 16/3/2028	87,539	0.05	EUR 100,000	Electricite de France SA RegS 3.875% 12/1/2027	100,197	0.06
EUR 100,000	Cie de Financement Foncier SA RegS 1.25% 15/11/2032	83,744	0.05	EUR 50,000	Electricite de France SA RegS 5.625% 21/2/2033	56,299	0.03
EUR 100,000	Cie de Saint-Gobain RegS 1.00% 17/3/2025	95,711	0.06	EUR 50,000	Electricite de France SA RegS 4.50% 12/1/2040	49,374	0.03
EUR 100,000	Cie de Saint-Gobain RegS 3.50% 18/1/2029	98,111	0.06	EUR 100,000	ELO SACA RegS 2.875% 29/1/2026	94,679	0.06
EUR 100,000	Cie Financiere et Industrielle des Autoroutes SA RegS 0.75% 9/9/2028	87,017	0.05	EUR 100,000	Engie SA RegS 0.375% 26/10/2029	81,458	0.05
EUR 100,000	Cie Financiere et Industrielle des Autoroutes SA RegS 1.00% 19/5/2031	82,625	0.05	EUR 100,000	Engie SA RegS 3.625% 11/1/2030	99,469	0.06
EUR 100,000	Cie Generale des Etablissements Michelin SCA RegS 0.875% 3/9/2025	94,518	0.06	EUR 100,000	Engie SA RegS 1.375% 21/6/2039	67,542	0.04
EUR 100,000	CNP Assurances RegS FRN 10/6/2047	97,844	0.06	EUR 100,000	EssilorLuxottica SA RegS 0.50% 5/6/2028	87,160	0.05
EUR 100,000	Covivio RegS 1.50% 21/6/2027	88,164	0.05	EUR 650,000	France Government Bond OAT RegS 2.25% 25/5/2024	644,520	0.38
EUR 100,000	Credit Agricole Assurances SA RegS 2.00% 17/7/2030	80,863	0.05	EUR 1,290,000	France Government Bond OAT RegS 1.75% 25/11/2024	1,267,373	0.75
EUR 100,000	Credit Agricole Home Loan SFH SA RegS 4.00% 16/7/2025	101,346	0.06	EUR 570,000	France Government Bond OAT RegS 25/2/2025 (Zero Coupon)	540,702	0.32
				EUR 665,000	France Government Bond OAT RegS 25/3/2025 (Zero Coupon)^	629,635	0.37
				EUR 300,000	France Government Bond OAT RegS 0.50% 25/5/2025	285,966	0.17
				EUR 310,000	France Government Bond OAT RegS 6.00% 25/10/2025	334,630	0.20
				EUR 700,000	France Government Bond OAT RegS 1.00% 25/11/2025	669,963	0.39

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Aggregate Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	<b>France continued</b>				<b>France continued</b>		
EUR 800,000	France Government Bond OAT RegS 25/2/2026 (Zero Coupon)	740,672	0.44	EUR 500,000	France Government Bond OAT RegS 0.75% 25/5/2053	265,095	0.16
EUR 750,000	France Government Bond OAT RegS 3.50% 25/4/2026	767,445	0.45	EUR 450,000	France Government Bond OAT RegS 4.00% 25/4/2055	515,079	0.30
EUR 400,000	France Government Bond OAT RegS 0.50% 25/5/2026	373,908	0.22	EUR 290,000	France Government Bond OAT RegS 4.00% 25/4/2060	335,846	0.20
EUR 850,000	France Government Bond OAT RegS 0.25% 25/11/2026	779,467	0.46	EUR 90,000	France Government Bond OAT RegS 1.75% 25/5/2066	61,497	0.04
EUR 390,000	France Government Bond OAT RegS 1.00% 25/5/2027 <sup>^</sup>	364,603	0.21	EUR 150,000	France Government Bond OAT RegS 0.50% 25/5/2072 <sup>^</sup>	59,018	0.03
EUR 930,000	France Government Bond OAT RegS 2.75% 25/10/2027	933,274	0.55	EUR 100,000	Gecina SA RegS 2.00% 30/6/2032	83,499	0.05
EUR 830,000	France Government Bond OAT RegS 0.75% 25/2/2028 <sup>^</sup>	756,985	0.45	EUR 100,000	Gestion Securite de Stocks Securite SA RegS 2.625% 6/3/2025	98,931	0.06
EUR 700,000	France Government Bond OAT RegS 0.75% 25/5/2028	636,097	0.37	EUR 100,000	Groupe des Assurances du Credit Mutuel SADIR RegS FRN 21/4/2042	72,362	0.04
EUR 700,000	France Government Bond OAT RegS 0.75% 25/11/2028 <sup>^</sup>	630,525	0.37	EUR 100,000	Holding d'Infrastructures de Transport SASU RegS 2.25% 24/3/2025	97,035	0.06
EUR 500,000	France Government Bond OAT RegS 5.50% 25/4/2029	577,215	0.34	EUR 100,000	HSBC SFH France SA RegS 0.50% 17/4/2025	94,265	0.06
EUR 280,000	France Government Bond OAT RegS 0.50% 25/5/2029	245,941	0.14	EUR 100,000	Icade Sante SACA RegS 0.875% 4/11/2029	78,968	0.05
EUR 480,000	France Government Bond OAT RegS 25/11/2029 (Zero Coupon) <sup>^</sup>	402,758	0.24	EUR 100,000	Ile-de-France Mobilites RegS 1.00% 25/5/2034	78,739	0.05
EUR 780,000	France Government Bond OAT RegS 2.50% 25/5/2030	771,373	0.45	EUR 100,000	Kering SA RegS 1.50% 5/4/2027	93,459	0.05
EUR 700,000	France Government Bond OAT RegS 25/11/2030 (Zero Coupon)	570,591	0.34	EUR 100,000	Klepierre SA RegS 0.625% 1/7/2030	76,013	0.04
EUR 520,000	France Government Bond OAT RegS 1.50% 25/5/2031 <sup>^</sup>	475,290	0.28	EUR 150,000	La Banque Postale Home Loan SFH SA RegS 0.625% 23/6/2027	134,832	0.08
EUR 720,000	France Government Bond OAT RegS 25/11/2031 (Zero Coupon) <sup>^</sup>	569,138	0.33	EUR 100,000	La Banque Postale SA RegS FRN 9/2/2028	87,522	0.05
EUR 750,000	France Government Bond OAT RegS 25/5/2032 (Zero Coupon) <sup>^</sup>	582,818	0.34	EUR 100,000	La Poste SA RegS 2.625% 14/9/2028	96,130	0.06
EUR 650,000	France Government Bond OAT RegS 5.75% 25/10/2032	808,977	0.48	EUR 100,000	La Poste SA RegS 1.45% 30/11/2028	89,275	0.05
EUR 570,000	France Government Bond OAT RegS 2.00% 25/11/2032	530,493	0.31	EUR 100,000	LVMH Moet Hennessy Louis Vuitton SE RegS 0.375% 11/2/2031	80,263	0.05
EUR 600,000	France Government Bond OAT RegS 1.25% 25/5/2034	502,464	0.30	EUR 100,000	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal RegS FRN 21/6/2052	69,346	0.04
EUR 150,000	France Government Bond OAT RegS 4.75% 25/4/2035	175,983	0.10	EUR 100,000	Orange SA RegS 1.25% 7/7/2027	91,387	0.05
EUR 340,000	France Government Bond OAT RegS 1.25% 25/5/2036	273,482	0.16	EUR 100,000	Orange SA RegS 0.125% 16/9/2029	80,665	0.05
EUR 30,000	France Government Bond OAT RegS 1.25% 25/5/2038	23,246	0.01	EUR 100,000	Orange SA RegS 1.375% 4/9/2049	65,495	0.04
EUR 660,000	France Government Bond OAT RegS 4.00% 25/10/2038	728,719	0.43	EUR 100,000	Pernod Ricard SA RegS 3.25% 2/11/2028	98,925	0.06
EUR 270,000	France Government Bond OAT RegS 1.75% 25/6/2039	224,292	0.13	EUR 100,000	RCI Banque SA RegS 2.00% 11/7/2024	97,411	0.06
EUR 500,000	France Government Bond OAT RegS 0.50% 25/5/2040	324,865	0.19	EUR 100,000	Regie Autonome des Transports Parisiens RegS 0.35% 20/6/2029	84,690	0.05
EUR 520,000	France Government Bond OAT RegS 4.50% 25/4/2041	611,988	0.36	EUR 100,000	Region of Ile de France RegS 0.625% 23/4/2027	90,767	0.05
EUR 190,000	France Government Bond OAT RegS 2.50% 25/5/2043 <sup>^</sup>	169,366	0.10	EUR 100,000	RTE Reseau de Transport d'Electricite SADIR RegS 2.125% 27/9/2038	81,387	0.05
EUR 250,000	France Government Bond OAT RegS 0.50% 25/6/2044	148,688	0.09	EUR 100,000	Sanofi RegS 1.875% 21/3/2038	82,275	0.05
EUR 385,000	France Government Bond OAT RegS 3.25% 25/5/2045	387,298	0.23	EUR 100,000	Schneider Electric SE RegS 1.00% 9/4/2027	91,904	0.05
EUR 390,000	France Government Bond OAT RegS 2.00% 25/5/2048	309,313	0.18	EUR 100,000	SCOR SE RegS FRN 27/5/2048	90,620	0.05
EUR 510,000	France Government Bond OAT RegS 1.50% 25/5/2050	354,572	0.21				
EUR 260,000	France Government Bond OAT RegS 0.75% 25/5/2052	141,679	0.08				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Aggregate Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	<b>France continued</b>				<b>France continued</b>		
EUR 100,000	SFIL SA RegS 0.75% 6/2/2026	93,638	0.05	EUR 100,000	Wendel SE RegS 1.375% 26/4/2026	93,128	0.05
EUR 100,000	SNCF Réseau 3.125% 25/10/2028	100,214	0.06	EUR 100,000	WPP Finance SA RegS 2.25% 22/9/2026	95,342	0.06
EUR 100,000	SNCF Réseau RegS 1.125% 19/5/2027	92,562	0.05			36,228,578	21.32
EUR 100,000	SNCF Réseau RegS 2.25% 20/12/2047	76,985	0.05		<b>Germany</b>		
EUR 100,000	Societe Du Grand Paris EPIC RegS 25/11/2030 (Zero Coupon)	78,966	0.05	EUR 100,000	Aareal Bank AG RegS 0.25% 23/11/2027	75,688	0.04
EUR 100,000	Societe Du Grand Paris EPIC RegS 0.30% 2/9/2036	65,913	0.04	EUR 100,000	adidas AG RegS 3.00% 21/11/2025	99,521	0.06
EUR 100,000	Societe Du Grand Paris EPIC RegS 0.70% 15/10/2060	39,136	0.02	EUR 100,000	Allianz SE RegS FRN 25/9/2049	79,074	0.05
EUR 100,000	Societe Du Grand Paris EPIC RegS 1.00% 18/2/2070	41,237	0.02	EUR 100,000	BASF SE RegS 2.50% 22/1/2024	99,586	0.06
EUR 100,000	Societe Generale SA RegS 0.75% 25/1/2027	87,777	0.05	EUR 100,000	BASF SE RegS 0.25% 5/6/2027	88,749	0.05
EUR 100,000	Societe Generale SA RegS 0.125% 18/2/2028	83,865	0.05	EUR 100,000	Bayer AG RegS 0.375% 12/1/2029	81,852	0.05
EUR 100,000	Societe Generale SA RegS 0.875% 24/9/2029	80,224	0.05	EUR 100,000	Bayer AG RegS 1.375% 6/7/2032	78,958	0.05
EUR 100,000	Societe Generale SFH SA RegS 0.75% 29/1/2027	91,024	0.05	EUR 100,000	Bayerische Landesbank RegS 0.75% 19/1/2028	89,667	0.05
EUR 100,000	Societe Generale SFH SA RegS 0.01% 11/2/2030	80,500	0.05	EUR 100,000	Bayerische Landesbank RegS 3.75% 7/2/2029	97,031	0.06
EUR 100,000	Societe Generale SFH SA RegS 3.125% 24/2/2032	99,075	0.06	EUR 100,000	Bayerische Landesbodenkredi- tanstalt 1.75% 24/4/2024	98,274	0.06
EUR 100,000	Societe Nationale SNCF SA RegS 1.50% 2/2/2029	91,027	0.05	EUR 50,000	Berlin Hyp AG RegS 0.375% 21/2/2025	47,298	0.03
EUR 100,000	Societe Nationale SNCF SA RegS 0.625% 17/4/2030	83,938	0.05	EUR 100,000	Berlin Hyp AG RegS 0.01% 17/2/2027	88,703	0.05
EUR 100,000	Sodexo SA RegS 0.75% 14/4/2027	91,289	0.05	EUR 100,000	Berlin Hyp AG RegS 1.125% 25/10/2027	87,642	0.05
EUR 100,000	Suez SACA RegS 4.625% 3/11/2028	102,791	0.06	EUR 1,190,000	Bundesobligation RegS 18/10/2024 (Zero Coupon)	1,141,555	0.67
EUR 100,000	Thales SA RegS 26/3/2026 (Zero Coupon)	90,030	0.05	EUR 400,000	Bundesobligation RegS 11/4/2025 (Zero Coupon)^	379,240	0.22
EUR 100,000	TotalEnergies Capital Interna- tional SA RegS 0.952% 18/5/2031	81,707	0.05	EUR 410,000	Bundesobligation RegS 10/10/2025 (Zero Coupon)^	384,707	0.23
EUR 100,000	TotalEnergies SE RegS FRN (Perpetual)	76,684	0.04	EUR 310,000	Bundesobligation RegS 10/4/2026 (Zero Coupon)^	287,857	0.17
EUR 100,000	UNEDIC ASSEO RegS 1.25% 28/3/2027	93,450	0.05	EUR 500,000	Bundesobligation RegS 16/4/2027 (Zero Coupon)^	454,565	0.27
EUR 100,000	UNEDIC ASSEO RegS 1.25% 21/10/2027	92,688	0.05	EUR 590,000	Bundesobligation RegS 1.30% 15/10/2027^	563,120	0.33
EUR 300,000	UNEDIC ASSEO RegS 0.25% 25/11/2029	251,763	0.15	EUR 100,000	Bundesrepublik Deutschland Bundesanleihe RegS 1.50% 15/5/2024^	98,603	0.06
EUR 100,000	UNEDIC ASSEO RegS 0.01% 25/11/2031	77,548	0.05	EUR 390,000	Bundesrepublik Deutschland Bundesanleihe RegS 1.00% 15/8/2024^	380,917	0.22
EUR 100,000	UNEDIC ASSEO RegS 0.25% 16/7/2035	70,040	0.04	EUR 520,000	Bundesrepublik Deutschland Bundesanleihe RegS 0.50% 15/2/2025^	499,637	0.29
EUR 100,000	Unibail-Rodamco-Westfield SE RegS 2.125% 9/4/2025	95,868	0.06	EUR 700,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2026 (Zero Coupon)^	645,561	0.38
EUR 100,000	Unibail-Rodamco-Westfield SE RegS 1.00% 27/2/2027	87,132	0.05	EUR 300,000	Bundesrepublik Deutschland Bundesanleihe RegS 0.25% 15/2/2027^	276,663	0.16
EUR 100,000	Unibail-Rodamco-Westfield SE RegS 2.00% 28/4/2036	73,560	0.04	EUR 440,000	Bundesrepublik Deutschland Bundesanleihe RegS 6.50% 4/7/2027	512,252	0.30
EUR 100,000	Veolia Environnement SA RegS 0.80% 15/1/2032	78,767	0.05	EUR 580,000	Bundesrepublik Deutschland Bundesanleihe RegS 0.50% 15/8/2027^	535,961	0.32
EUR 100,000	Veolia Environnement SA RegS 1.625% 21/9/2032	83,670	0.05				
EUR 100,000	Ville de Paris RegS 1.625% 2/2/2033	86,311	0.05				
EUR 100,000	Vivendi SE RegS 0.625% 11/6/2025	93,660	0.05				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Aggregate Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
<b>Germany continued</b>				<b>Germany continued</b>			
EUR 950,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/11/2027 (Zero Coupon)^	853,261	0.50	EUR 545,000	Bundesrepublik Deutschland Bundesanleihe RegS 2.50% 4/7/2044	553,682	0.33
EUR 600,000	Bundesrepublik Deutschland Bundesanleihe RegS 0.50% 15/2/2028^	549,828	0.32	EUR 380,000	Bundesrepublik Deutschland Bundesanleihe RegS 2.50% 15/8/2046	389,036	0.23
EUR 100,000	Bundesrepublik Deutschland Bundesanleihe RegS 0.25% 15/2/2029^	88,884	0.05	EUR 550,000	Bundesrepublik Deutschland Bundesanleihe RegS 1.25% 15/8/2048^	438,443	0.26
EUR 390,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2029 (Zero Coupon)^	337,603	0.20	EUR 455,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2050 (Zero Coupon)	244,995	0.14
EUR 330,000	Bundesrepublik Deutschland Bundesanleihe RegS 2.10% 15/11/2029	325,545	0.19	EUR 100,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2050 (Zero Coupon)	54,021	0.03
EUR 100,000	Bundesrepublik Deutschland Bundesanleihe RegS 6.25% 4/1/2030	124,627	0.07	EUR 270,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2052 (Zero Coupon)	138,564	0.08
EUR 340,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/2/2030 (Zero Coupon)^	291,455	0.17	EUR 210,000	Bundesrepublik Deutschland Bundesanleihe RegS 1.80% 15/8/2053	183,918	0.11
EUR 490,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2030 (Zero Coupon)^	415,696	0.24	EUR 50,000	Bundesschatzanweisungen RegS 0.20% 14/6/2024	48,479	0.03
EUR 200,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2030 (Zero Coupon)	170,008	0.10	EUR 180,000	Bundesschatzanweisungen RegS 0.40% 13/9/2024^	174,040	0.10
EUR 500,000	Bundesrepublik Deutschland Bundesanleihe RegS 5.50% 4/1/2031	613,045	0.36	EUR 100,000	Clearstream Banking AG RegS 1/12/2025 (Zero Coupon)	91,496	0.05
EUR 350,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/2/2031 (Zero Coupon)^	293,566	0.17	EUR 100,000	Commerzbank AG 0.05% 9/5/2029	83,227	0.05
EUR 250,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2031 (Zero Coupon)^	207,387	0.12	EUR 100,000	Commerzbank AG RegS 1.125% 24/5/2024	97,055	0.06
EUR 200,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2031 (Zero Coupon)	166,140	0.10	EUR 100,000	Commerzbank AG RegS 2.875% 28/4/2026	99,239	0.06
EUR 380,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/2/2032 (Zero Coupon)^	311,490	0.18	EUR 100,000	Commerzbank AG RegS 0.375% 1/9/2027	85,485	0.05
EUR 850,000	Bundesrepublik Deutschland Bundesanleihe RegS 1.70% 15/8/2032^	808,639	0.48	EUR 50,000	Covestro AG RegS 1.375% 12/6/2030^	41,756	0.02
EUR 210,000	Bundesrepublik Deutschland Bundesanleihe RegS 2.30% 15/2/2033	209,532	0.12	EUR 100,000	Deutsche Apotheker-und Aerztebank eG 0.50% 14/2/2025	94,780	0.06
EUR 650,000	Bundesrepublik Deutschland Bundesanleihe RegS 4.75% 4/7/2034	802,353	0.47	EUR 100,000	Deutsche Bahn Finance GMBH RegS 0.375% 23/6/2029	84,175	0.05
EUR 250,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/5/2035 (Zero Coupon)	187,782	0.11	EUR 100,000	Deutsche Bahn Finance GMBH RegS 0.35% 29/9/2031	78,985	0.05
EUR 200,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/5/2036 (Zero Coupon)^	146,066	0.09	EUR 100,000	Deutsche Bahn Finance GMBH RegS 1.625% 16/8/2033	84,045	0.05
EUR 420,000	Bundesrepublik Deutschland Bundesanleihe RegS 4.00% 4/1/2037^	496,780	0.29	EUR 25,000	Deutsche Bahn Finance GMBH RegS 1.375% 16/4/2040	17,713	0.01
EUR 210,000	Bundesrepublik Deutschland Bundesanleihe RegS 1.00% 15/5/2038	171,553	0.10	EUR 100,000	Deutsche Bank AG RegS 1.625% 20/1/2027	86,197	0.05
EUR 350,000	Bundesrepublik Deutschland Bundesanleihe RegS 4.25% 4/7/2039	433,653	0.26	EUR 100,000	Deutsche Bank AG RegS 4.00% 29/11/2027	98,226	0.06
EUR 170,000	Bundesrepublik Deutschland Bundesanleihe RegS 4.75% 4/7/2040	224,546	0.13	EUR 100,000	Deutsche Bank AG RegS 0.125% 21/1/2030	81,864	0.05
EUR 147,671	Bundesrepublik Deutschland Bundesanleihe RegS 3.25% 4/7/2042	165,634	0.10	EUR 100,000	Deutsche Bank AG RegS FRN 5/9/2030	95,451	0.06
				EUR 100,000	Deutsche Pfandbriefbank AG 0.01% 16/10/2025	92,038	0.05
				EUR 100,000	Deutsche Pfandbriefbank AG RegS 1.75% 1/3/2027	94,638	0.06
				EUR 50,000	Deutsche Post AG RegS 1.25% 1/4/2026	47,628	0.03
				EUR 50,000	Deutsche Post AG RegS 0.75% 20/5/2029	43,382	0.03
				EUR 100,000	Deutsche Telekom AG RegS 0.50% 5/7/2027	89,654	0.05
				EUR 150,000	DZ HYP AG RegS 0.50% 13/11/2025	139,735	0.08

The notes on pages 147 to 154 form an integral part of these financial statements.



# iShares Euro Aggregate Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	<b>Germany continued</b>				<b>Germany continued</b>		
EUR 100,000	DZ HYP AG RegS 0.50% 1/4/2027	90,086	0.05	EUR 200,000	Kreditanstalt fuer Wiederaufbau RegS 30/9/2026 (Zero Coupon)	181,046	0.11
EUR 50,000	DZ HYP AG RegS 0.875% 22/3/2028	44,906	0.03	EUR 250,000	Kreditanstalt fuer Wiederaufbau RegS 31/3/2027 (Zero Coupon)	222,895	0.13
EUR 100,000	DZ HYP AG RegS 0.875% 18/1/2030	86,581	0.05	EUR 100,000	Kreditanstalt fuer Wiederaufbau RegS 15/12/2027 (Zero Coupon)	87,463	0.05
EUR 50,000	E.ON SE RegS 0.625% 7/11/2031	38,890	0.02	EUR 100,000	Kreditanstalt fuer Wiederaufbau RegS 15/9/2028 (Zero Coupon)	85,708	0.05
EUR 100,000	EnBW Energie Baden-Wuerttemberg AG RegS FRN 5/8/2079	83,636	0.05	EUR 100,000	Kreditanstalt fuer Wiederaufbau RegS 9/11/2028 (Zero Coupon)	85,376	0.05
EUR 50,000	e-netz Suedhessen AG 6.125% 23/4/2041	64,170	0.04	EUR 100,000	Kreditanstalt fuer Wiederaufbau RegS 0.75% 15/1/2029	88,725	0.05
EUR 100,000	Eurogrid GmbH RegS 1.50% 18/4/2028	91,250	0.05	EUR 100,000	Kreditanstalt fuer Wiederaufbau RegS 2.875% 28/12/2029	100,145	0.06
EUR 100,000	Evonik Industries AG RegS 0.625% 18/9/2025	92,851	0.05	EUR 50,000	Kreditanstalt fuer Wiederaufbau RegS 0.375% 23/4/2030	42,161	0.02
EUR 120,000	Free and Hanseatic City of Hamburg RegS 1.45% 5/11/2038	94,418	0.06	EUR 150,000	Kreditanstalt fuer Wiederaufbau RegS 17/9/2030 (Zero Coupon)	121,380	0.07
EUR 100,000	Free State of Bavaria RegS 0.01% 7/5/2027	88,674	0.05	EUR 100,000	Kreditanstalt fuer Wiederaufbau RegS 15/9/2031 (Zero Coupon)	78,742	0.05
EUR 100,000	Fresenius Medical Care AG & Co KGaA RegS 0.625% 30/11/2026	89,912	0.05	EUR 200,000	Kreditanstalt fuer Wiederaufbau RegS 0.125% 9/1/2032	158,026	0.09
EUR 125,000	Fresenius SE & Co KGaA RegS 0.75% 15/1/2028*	107,952	0.06	EUR 100,000	Kreditanstalt fuer Wiederaufbau RegS 0.05% 29/9/2034	71,661	0.04
EUR 100,000	Gemeinsame Deutsche Bundeslaender RegS 0.50% 5/2/2025	95,237	0.06	EUR 100,000	Kreditanstalt fuer Wiederaufbau RegS 1.125% 15/6/2037	76,969	0.05
EUR 150,000	Gemeinsame Deutsche Bundeslaender RegS 0.75% 25/9/2028*	133,542	0.08	EUR 100,000	Kreditanstalt fuer Wiederaufbau RegS 0.875% 4/7/2039	71,580	0.04
EUR 100,000	Hannover Rueck SE RegS FRN 9/10/2039	77,275	0.05	EUR 100,000	Land Baden-Wuerttemberg RegS 0.01% 9/7/2032	76,316	0.04
EUR 100,000	HOWOGE Wohnungsbaugesellschaft mbH RegS 1/11/2024 (Zero Coupon)	93,733	0.06	EUR 50,000	Land Berlin RegS 0.625% 20/3/2026	46,539	0.03
EUR 100,000	ING-DiBa AG RegS 2.375% 13/9/2030	95,467	0.06	EUR 100,000	Land Berlin RegS 0.01% 26/10/2028	85,133	0.05
EUR 100,000	Investitionsbank Berlin 0.50% 17/4/2026	92,535	0.05	EUR 100,000	Land Berlin RegS 0.625% 5/2/2029	87,634	0.05
EUR 100,000	Investitionsbank Schleswig-Holstein RegS 0.50% 13/6/2025	94,186	0.06	EUR 100,000	Land Berlin RegS 0.75% 3/4/2034	78,429	0.05
EUR 75,000	Knorr-Bremse AG RegS 1.125% 13/6/2025	71,575	0.04	EUR 100,000	Land Berlin RegS 0.625% 25/8/2036	72,471	0.04
EUR 100,000	Kreditanstalt fuer Wiederaufbau 1.50% 11/6/2024	98,264	0.06	EUR 50,000	Land Berlin RegS 0.125% 24/11/2045	25,595	0.01
EUR 100,000	Kreditanstalt fuer Wiederaufbau 0.125% 4/10/2024*	95,825	0.06	EUR 50,000	Land Thuringen RegS 0.125% 13/1/2051	22,369	0.01
EUR 150,000	Kreditanstalt fuer Wiederaufbau 0.625% 15/1/2025	143,860	0.08	EUR 100,000	Landesbank Baden-Wuerttemberg RegS 0.375% 24/5/2024	96,047	0.06
EUR 200,000	Kreditanstalt fuer Wiederaufbau 0.375% 23/4/2025	189,794	0.11	EUR 100,000	Landesbank Baden-Wuerttemberg RegS 0.375% 14/1/2026	92,450	0.05
EUR 150,000	Kreditanstalt fuer Wiederaufbau 0.375% 9/3/2026	139,360	0.08	EUR 100,000	Landesbank Baden-Wuerttemberg RegS 2.375% 26/2/2027	97,250	0.06
EUR 100,000	Kreditanstalt fuer Wiederaufbau 0.625% 22/2/2027	91,636	0.05	EUR 100,000	Landesbank Hessen-Thuringen Girozentrale RegS 0.01% 22/1/2025	94,193	0.06
EUR 100,000	Kreditanstalt fuer Wiederaufbau 0.75% 28/6/2028	89,853	0.05	EUR 100,000	Landesbank Hessen-Thuringen Girozentrale RegS 0.50% 25/9/2025	93,475	0.05
EUR 300,000	Kreditanstalt fuer Wiederaufbau RegS 4/7/2024 (Zero Coupon)	289,182	0.17	EUR 100,000	Landesbank Hessen-Thuringen Girozentrale RegS 0.01% 19/7/2027	87,687	0.05
EUR 100,000	Kreditanstalt fuer Wiederaufbau RegS 18/2/2025 (Zero Coupon)	94,634	0.06				
EUR 100,000	Kreditanstalt fuer Wiederaufbau RegS 2.50% 19/11/2025	99,095	0.06				
EUR 100,000	Kreditanstalt fuer Wiederaufbau RegS 15/6/2026 (Zero Coupon)	91,184	0.05				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Aggregate Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	<b>Germany continued</b>				<b>Germany continued</b>		
EUR 100,000	Landesbank Hessen-Thüringen Girozentrale RegS 2.625% 24/8/2027	94,613	0.06	EUR 100,000	State of Hesse RegS 0.01% 11/3/2030	81,708	0.05
EUR 50,000	Landesbank Baden-Württemberg Foerderbank RegS 0.375% 13/4/2026	46,039	0.03	EUR 100,000	State of Hesse RegS 8/11/2030 (Zero Coupon)	80,121	0.05
EUR 50,000	Landwirtschaftliche Rentenbank RegS 0.25% 29/8/2025	46,849	0.03	EUR 100,000	State of Lower Saxony 0.75% 21/3/2031	84,428	0.05
EUR 100,000	Landwirtschaftliche Rentenbank RegS 0.375% 16/3/2026	92,546	0.05	EUR 100,000	State of Lower Saxony RegS 2.125% 16/1/2024	99,237	0.06
EUR 50,000	Landwirtschaftliche Rentenbank RegS 22/9/2027 (Zero Coupon)	43,825	0.03	EUR 50,000	State of Lower Saxony RegS 0.625% 20/1/2025	47,779	0.03
EUR 50,000	Landwirtschaftliche Rentenbank RegS 0.375% 14/2/2028	44,202	0.03	EUR 150,000	State of Lower Saxony RegS 0.75% 15/2/2028	135,019	0.08
EUR 150,000	Landwirtschaftliche Rentenbank RegS 0.50% 28/2/2029	130,354	0.08	EUR 100,000	State of Lower Saxony RegS 0.01% 19/2/2029	84,234	0.05
EUR 100,000	Landwirtschaftliche Rentenbank RegS 0.05% 18/12/2029	82,528	0.05	EUR 100,000	State of Lower Saxony RegS 0.375% 14/5/2029	85,752	0.05
EUR 50,000	LANXESS AG RegS 1.125% 16/5/2025	47,547	0.03	EUR 250,000	State of North Rhine-Westphalia Germany RegS 0.20% 16/2/2024	243,632	0.14
EUR 100,000	LEG Immobilien SE RegS 0.875% 17/1/2029	78,198	0.05	EUR 100,000	State of North Rhine-Westphalia Germany RegS 2.00% 15/10/2025	97,347	0.06
EUR 100,000	Mercedes-Benz Group AG RegS 1.875% 8/7/2024	98,759	0.06	EUR 100,000	State of North Rhine-Westphalia Germany RegS 3.00% 27/1/2028	100,092	0.06
EUR 100,000	Mercedes-Benz Group AG RegS 0.75% 11/3/2033	77,351	0.05	EUR 100,000	State of North Rhine-Westphalia Germany RegS 2.00% 15/6/2032	92,273	0.05
EUR 100,000	Merck Financial Services GmbH RegS 0.125% 16/7/2025	93,099	0.05	EUR 100,000	State of North Rhine-Westphalia Germany RegS 12/10/2035 (Zero Coupon)	67,900	0.04
EUR 100,000	Muenchener Hypothekbank eG 0.50% 22/4/2026	92,185	0.05	EUR 100,000	State of North Rhine-Westphalia Germany RegS 0.50% 25/11/2039	65,218	0.04
EUR 100,000	Muenchener Hypothekbank eG RegS 2.50% 4/7/2028	97,076	0.06	EUR 150,000	State of North Rhine-Westphalia Germany RegS 0.60% 4/6/2041	95,985	0.06
EUR 100,000	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS FRN 26/5/2049	90,251	0.05	EUR 100,000	State of North Rhine-Westphalia Germany RegS 1.00% 16/10/2046	64,633	0.04
EUR 150,000	Norddeutsche Landesbank-Girozentrale 0.25% 28/10/2026	135,252	0.08	EUR 50,000	State of North Rhine-Westphalia Germany RegS 0.375% 2/9/2050	24,846	0.01
EUR 50,000	Norddeutsche Landesbank-Girozentrale 0.01% 18/2/2027	44,264	0.03	EUR 100,000	State of North Rhine-Westphalia Germany RegS 0.20% 27/1/2051	46,043	0.03
EUR 200,000	NRW Bank 0.625% 11/2/2026	186,246	0.11	EUR 50,000	State of North Rhine-Westphalia Germany RegS 2.25% 14/6/2052	42,005	0.02
EUR 100,000	NRW Bank 0.875% 12/4/2034	79,150	0.05	EUR 50,000	State of North Rhine-Westphalia Germany RegS 1.75% 11/7/2068 <sup>^</sup>	32,738	0.02
EUR 50,000	NRW Bank 0.10% 9/7/2035	34,557	0.02	EUR 150,000	State of North Rhine-Westphalia Germany RegS 2.15% 21/3/2119 <sup>^</sup>	106,993	0.06
EUR 50,000	NRW Bank RegS 0.50% 17/6/2041	31,695	0.02	EUR 25,000	State of North Rhine-Westphalia Germany RegS 1.45% 19/1/2122	12,914	0.01
EUR 100,000	Robert Bosch GmbH RegS 1.75% 8/7/2024	98,304	0.06	EUR 50,000	State of Rhineland-Palatinate RegS 0.50% 21/1/2025	47,664	0.03
EUR 100,000	RWE AG RegS 2.75% 24/5/2030	92,940	0.05	EUR 100,000	State of Rhineland-Palatinate RegS 0.05% 23/1/2030	82,321	0.05
EUR 100,000	SAP SE RegS 1.375% 13/3/2030	88,477	0.05	EUR 50,000	State of Rhineland-Palatinate RegS 0.375% 1/4/2041	30,860	0.02
EUR 50,000	State of Brandenburg RegS 0.375% 29/1/2035	36,653	0.02	EUR 100,000	State of Saxony-Anhalt RegS 0.50% 25/6/2027	90,146	0.05
EUR 50,000	State of Brandenburg RegS 0.60% 13/10/2051	26,410	0.02	EUR 100,000	State of Schleswig-Holstein Germany RegS 0.50% 19/5/2026	92,415	0.05
EUR 100,000	State of Bremen RegS 0.01% 6/7/2027	88,110	0.05				
EUR 50,000	State of Bremen RegS 0.55% 4/2/2050	26,449	0.02				
EUR 100,000	State of Hesse RegS 0.625% 7/4/2027	91,100	0.05				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Aggregate Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
<b>Germany continued</b>				<b>Ireland continued</b>			
EUR 100,000	State of Schleswig-Holstein Germany RegS 0.125% 12/6/2029	84,235	0.05	EUR 150,000	Ireland Government Bond RegS 3.40% 18/3/2024	150,646	0.09
EUR 100,000	UniCredit Bank AG RegS 0.01% 10/9/2024	95,290	0.06	EUR 270,000	Ireland Government Bond RegS 1.00% 15/5/2026	256,770	0.15
EUR 100,000	UniCredit Bank AG RegS 0.875% 11/1/2029	88,225	0.05	EUR 170,000	Ireland Government Bond RegS 0.20% 15/5/2027	153,831	0.09
EUR 75,000	UniCredit Bank AG RegS 0.85% 22/5/2034	58,888	0.03	EUR 30,000	Ireland Government Bond RegS 0.90% 15/5/2028	27,491	0.02
EUR 100,000	Volkswagen Bank GmbH RegS 1.25% 10/6/2024	97,078	0.06	EUR 150,000	Ireland Government Bond RegS 1.10% 15/5/2029	137,019	0.08
EUR 50,000	Volkswagen Financial Services AG RegS 0.125% 12/2/2027	43,149	0.03	EUR 100,000	Ireland Government Bond RegS 0.20% 18/10/2030	83,345	0.05
EUR 100,000	Volkswagen Leasing GmbH RegS 1.50% 19/6/2026	92,991	0.05	EUR 40,000	Ireland Government Bond RegS 1.35% 18/3/2031 <sup>^</sup>	36,246	0.02
EUR 100,000	Vonovia SE RegS 1/12/2025 (Zero Coupon)	88,148	0.05	EUR 150,000	Ireland Government Bond RegS 18/10/2031 (Zero Coupon)	118,993	0.07
EUR 100,000	Vonovia SE RegS 0.25% 1/9/2028	76,207	0.04	EUR 110,000	Ireland Government Bond RegS 0.35% 18/10/2032	88,070	0.05
EUR 100,000	Vonovia SE RegS 0.625% 14/12/2029	73,123	0.04	EUR 125,000	Ireland Government Bond RegS 1.30% 15/5/2033 <sup>^</sup>	108,646	0.06
EUR 100,000	Vonovia SE RegS 0.625% 24/3/2031	68,699	0.04	EUR 80,000	Ireland Government Bond RegS 0.40% 15/5/2035	59,101	0.04
EUR 100,000	Wirtschafts- und Infrastruktur- bank Hessen 1.75% 15/4/2024	98,306	0.06	EUR 100,000	Ireland Government Bond RegS 1.70% 15/5/2037	84,489	0.05
		30,710,400	18.07	EUR 50,000	Ireland Government Bond RegS 0.55% 22/4/2041	32,243	0.02
				EUR 60,000	Ireland Government Bond RegS 3.00% 18/10/2043	58,867	0.03
<b>Guernsey</b>				EUR 160,000	Ireland Government Bond RegS 2.00% 18/2/2045 <sup>^</sup>	130,200	0.08
EUR 100,000	Globalworth Real Estate In- vestments Ltd RegS 2.95% 29/7/2026	79,882	0.05	EUR 110,000	Ireland Government Bond RegS 1.50% 15/5/2050 <sup>^</sup>	76,722	0.05
		79,882	0.05	EUR 100,000	Johnson Controls International Plc / Tyco Fire & Security Finance SCA 0.375% 15/9/2027	86,532	0.05
<b>Hungary</b>				EUR 100,000	Linde Plc RegS 1.375% 31/3/2031	86,340	0.05
EUR 50,000	Hungary Government Interna- tional Bond RegS 1.75% 10/10/2027 <sup>^</sup>	44,458	0.03			2,330,828	1.37
EUR 100,000	Hungary Government Interna- tional Bond RegS 0.125% 21/9/2028	76,846	0.05	<b>Israel</b>			
EUR 50,000	Hungary Government Interna- tional Bond RegS 1.50% 17/11/2050	25,521	0.01	EUR 100,000	Israel Government Interna- tional Bond RegS 2.375% 18/1/2037	80,256	0.05
		146,825	0.09			80,256	0.05
<b>Iceland</b>				<b>Italy</b>			
EUR 100,000	Iceland Government Interna- tional Bond RegS 15/4/2028 (Zero Coupon)	83,294	0.05	EUR 100,000	A2A SpA RegS 1.50% 16/3/2028	88,923	0.05
		83,294	0.05	EUR 100,000	ACEA SpA RegS 0.25% 28/7/2030	77,610	0.05
<b>Indonesia</b>				EUR 100,000	AMCO - Asset Management Co SpA RegS 0.75% 20/4/2028	82,832	0.05
EUR 100,000	Indonesia Government Inter- national Bond 0.90% 14/2/2027	89,264	0.05	EUR 100,000	Assicurazioni Generali SpA RegS FRN 8/6/2048	98,510	0.06
EUR 100,000	Indonesia Government Inter- national Bond RegS 3.75% 14/6/2028	98,460	0.06	EUR 100,000	ASTM SpA RegS 1.50% 25/1/2030	80,457	0.05
		187,724	0.11	EUR 100,000	Autostrade per l'Italia SpA RegS 1.75% 1/2/2027	90,998	0.05
<b>Ireland</b>				EUR 100,000	Banca Monte dei Paschi di Siena SpA RegS 0.875% 8/10/2026	89,590	0.05
EUR 100,000	Cloverie Plc for Zurich Insur- ance Co Ltd RegS 1.50% 15/12/2028	89,744	0.05	EUR 100,000	Cassa Depositi e Prestiti SpA RegS 1.00% 11/2/2030	81,301	0.05
EUR 100,000	ESB Finance DAC RegS 1.75% 7/2/2029	90,708	0.05	EUR 100,000	Credit Agricole Italia SpA RegS 1.75% 15/1/2038	77,275	0.05
EUR 125,000	Glencore Capital Finance DAC RegS 0.75% 1/3/2029	101,113	0.06	EUR 100,000	Enel SpA RegS FRN (Per- petual)	95,189	0.06
EUR 260,000	Ireland Government Bond 5.40% 13/3/2025	273,712	0.16				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Aggregate Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	<b>Italy continued</b>				<b>Italy continued</b>		
EUR 100,000	Enel SpA RegS FRN (Perpetual)	80,904	0.05	EUR 300,000	Italy Buoni Poliennali Del Tesoro RegS 1.10% 1/4/2027	274,065	0.16
EUR 100,000	Eni SpA RegS 1.50% 2/2/2026	94,664	0.06	EUR 440,000	Italy Buoni Poliennali Del Tesoro RegS 2.20% 1/6/2027 <sup>^</sup>	418,840	0.25
EUR 100,000	Eni SpA RegS FRN (Perpetual)	83,519	0.05	EUR 230,000	Italy Buoni Poliennali Del Tesoro RegS 2.05% 1/8/2027	216,961	0.13
EUR 100,000	Ferrovie dello Stato Italiane SpA RegS 1.50% 27/6/2025	95,706	0.06	EUR 980,000	Italy Buoni Poliennali Del Tesoro RegS 0.95% 15/9/2027	878,619	0.52
EUR 100,000	Hera SpA RegS 2.50% 25/5/2029	91,568	0.05	EUR 260,000	Italy Buoni Poliennali Del Tesoro RegS 6.50% 1/11/2027	293,127	0.17
EUR 100,000	Intesa Sanpaolo SpA RegS 3.375% 24/1/2025	99,723	0.06	EUR 450,000	Italy Buoni Poliennali Del Tesoro RegS 2.65% 1/12/2027	433,192	0.25
EUR 100,000	Intesa Sanpaolo SpA RegS 1.00% 19/11/2026	90,732	0.05	EUR 40,000	Italy Buoni Poliennali Del Tesoro RegS 2.00% 1/2/2028	37,305	0.02
EUR 100,000	Intesa Sanpaolo SpA RegS 1.125% 4/10/2027	90,886	0.05	EUR 330,000	Italy Buoni Poliennali Del Tesoro RegS 0.25% 15/3/2028	280,718	0.16
EUR 100,000	Intesa Sanpaolo SpA RegS 5.25% 13/1/2030	103,732	0.06	EUR 300,000	Italy Buoni Poliennali Del Tesoro RegS 0.50% 15/7/2028	255,564	0.15
EUR 100,000	Iren SpA RegS 1.50% 24/10/2027	91,198	0.05	EUR 150,000	Italy Buoni Poliennali Del Tesoro RegS 4.75% 1/9/2028 <sup>^</sup>	158,508	0.09
EUR 100,000	Italgas SpA RegS 0.875% 24/4/2030	81,594	0.05	EUR 200,000	Italy Buoni Poliennali Del Tesoro RegS 2.80% 15/6/2029	189,812	0.11
EUR 350,000	Italy Buoni Poliennali Del Tesoro RegS 4.50% 1/3/2024	354,049	0.21	EUR 10,000	Italy Buoni Poliennali Del Tesoro RegS 3.00% 1/8/2029	9,611	0.01
EUR 250,000	Italy Buoni Poliennali Del Tesoro RegS 15/4/2024 (Zero Coupon)	242,020	0.14	EUR 450,000	Italy Buoni Poliennali Del Tesoro RegS 5.25% 1/11/2029	490,954	0.29
EUR 200,000	Italy Buoni Poliennali Del Tesoro RegS 1.85% 15/5/2024 <sup>^</sup>	197,136	0.12	EUR 150,000	Italy Buoni Poliennali Del Tesoro RegS 3.85% 15/12/2029	150,302	0.09
EUR 350,000	Italy Buoni Poliennali Del Tesoro RegS 3.75% 1/9/2024	352,576	0.21	EUR 480,000	Italy Buoni Poliennali Del Tesoro RegS 3.50% 1/3/2030	472,574	0.28
EUR 670,000	Italy Buoni Poliennali Del Tesoro RegS 1.45% 15/11/2024 <sup>^</sup>	652,165	0.38	EUR 500,000	Italy Buoni Poliennali Del Tesoro RegS 0.95% 1/8/2030	408,625	0.24
EUR 650,000	Italy Buoni Poliennali Del Tesoro RegS 2.50% 1/12/2024 <sup>^</sup>	643,103	0.38	EUR 640,000	Italy Buoni Poliennali Del Tesoro RegS 1.65% 1/12/2030	547,002	0.32
EUR 190,000	Italy Buoni Poliennali Del Tesoro RegS 15/12/2024 (Zero Coupon) <sup>^</sup>	180,038	0.11	EUR 200,000	Italy Buoni Poliennali Del Tesoro RegS 0.90% 1/4/2031	159,524	0.09
EUR 300,000	Italy Buoni Poliennali Del Tesoro RegS 0.35% 1/2/2025 <sup>^</sup>	284,811	0.17	EUR 650,000	Italy Buoni Poliennali Del Tesoro RegS 6.00% 1/5/2031 <sup>^</sup>	746,362	0.44
EUR 160,000	Italy Buoni Poliennali Del Tesoro RegS 5.00% 1/3/2025	165,085	0.10	EUR 100,000	Italy Buoni Poliennali Del Tesoro RegS 0.60% 1/8/2031	76,720	0.04
EUR 500,000	Italy Buoni Poliennali Del Tesoro RegS 1.45% 15/5/2025	481,845	0.28	EUR 400,000	Italy Buoni Poliennali Del Tesoro RegS 1.65% 1/3/2032	332,112	0.20
EUR 190,000	Italy Buoni Poliennali Del Tesoro RegS 1.50% 1/6/2025	182,957	0.11	EUR 150,000	Italy Buoni Poliennali Del Tesoro RegS 0.95% 1/6/2032	115,560	0.07
EUR 230,000	Italy Buoni Poliennali Del Tesoro RegS 1.20% 15/8/2025	218,988	0.13	EUR 650,000	Italy Buoni Poliennali Del Tesoro RegS 2.50% 1/12/2032 <sup>^</sup>	571,681	0.34
EUR 90,000	Italy Buoni Poliennali Del Tesoro RegS 2.00% 1/12/2025	86,923	0.05	EUR 650,000	Italy Buoni Poliennali Del Tesoro RegS 5.75% 1/2/2033	736,450	0.43
EUR 150,000	Italy Buoni Poliennali Del Tesoro RegS 0.50% 1/2/2026	138,452	0.08	EUR 40,000	Italy Buoni Poliennali Del Tesoro RegS 4.40% 1/5/2033	40,975	0.02
EUR 350,000	Italy Buoni Poliennali Del Tesoro RegS 4.50% 1/3/2026	360,804	0.21	EUR 200,000	Italy Buoni Poliennali Del Tesoro RegS 2.45% 1/9/2033 <sup>^</sup>	172,142	0.10
EUR 500,000	Italy Buoni Poliennali Del Tesoro RegS 1/4/2026 (Zero Coupon)	452,140	0.27	EUR 400,000	Italy Buoni Poliennali Del Tesoro RegS 5.00% 1/8/2034	428,396	0.25
EUR 500,000	Italy Buoni Poliennali Del Tesoro RegS 1.60% 1/6/2026	473,455	0.28	EUR 190,000	Italy Buoni Poliennali Del Tesoro RegS 3.35% 1/3/2035 <sup>^</sup>	173,975	0.10
EUR 80,000	Italy Buoni Poliennali Del Tesoro RegS 2.10% 15/7/2026	76,836	0.04	EUR 110,000	Italy Buoni Poliennali Del Tesoro RegS 1.45% 1/3/2036	80,307	0.05
EUR 400,000	Italy Buoni Poliennali Del Tesoro RegS 7.25% 1/11/2026 <sup>^</sup>	451,348	0.27	EUR 13,000	Italy Buoni Poliennali Del Tesoro RegS 2.25% 1/9/2036	10,424	0.01
EUR 400,000	Italy Buoni Poliennali Del Tesoro RegS 1.25% 1/12/2026 <sup>^</sup>	370,628	0.22	EUR 600,000	Italy Buoni Poliennali Del Tesoro RegS 4.00% 1/2/2037 <sup>^</sup>	585,372	0.34
EUR 500,000	Italy Buoni Poliennali Del Tesoro RegS 0.85% 15/1/2027 <sup>^</sup>	454,815	0.27	EUR 460,000	Italy Buoni Poliennali Del Tesoro RegS 0.95% 1/3/2037 <sup>^</sup>	304,166	0.18
				EUR 190,000	Italy Buoni Poliennali Del Tesoro RegS 3.25% 1/3/2038	167,310	0.10
				EUR 30,000	Italy Buoni Poliennali Del Tesoro RegS 2.95% 1/9/2038	25,506	0.01

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Aggregate Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
<b>Italy continued</b>				<b>Kazakhstan</b>			
EUR 300,000	Italy Buoni Poliennali Del Tesoro RegS 5.00% 1/8/2039	322,020	0.19	EUR 100,000	Kazakhstan Government International Bond RegS 1.55% 9/11/2023	98,803	0.06
EUR 250,000	Italy Buoni Poliennali Del Tesoro RegS 3.10% 1/3/2040	213,063	0.12			98,803	0.06
EUR 250,000	Italy Buoni Poliennali Del Tesoro RegS 5.00% 1/9/2040	269,265	0.16	<b>Latvia</b>			
EUR 325,000	Italy Buoni Poliennali Del Tesoro RegS 1.80% 1/3/2041	223,837	0.13	EUR 100,000	Latvia Government International Bond RegS 2.25% 15/2/2047	76,492	0.05
EUR 60,000	Italy Buoni Poliennali Del Tesoro RegS 4.45% 1/9/2043	60,018	0.03			76,492	0.05
EUR 330,000	Italy Buoni Poliennali Del Tesoro RegS 4.75% 1/9/2044 <sup>^</sup>	345,890	0.20	<b>Lithuania</b>			
EUR 200,000	Italy Buoni Poliennali Del Tesoro RegS 1.50% 30/4/2045	120,922	0.07	EUR 100,000	Lithuania Government International Bond RegS 2.10% 26/5/2047	75,154	0.04
EUR 250,000	Italy Buoni Poliennali Del Tesoro RegS 3.25% 1/9/2046 <sup>^</sup>	210,680	0.12			75,154	0.04
EUR 250,000	Italy Buoni Poliennali Del Tesoro RegS 2.70% 1/3/2047 <sup>^</sup>	190,718	0.11	<b>Luxembourg</b>			
EUR 270,000	Italy Buoni Poliennali Del Tesoro RegS 3.45% 1/3/2048 <sup>^</sup>	233,396	0.14	EUR 100,000	Aroundtown SA RegS 1.00% 7/1/2025	83,497	0.05
EUR 100,000	Italy Buoni Poliennali Del Tesoro RegS 3.85% 1/9/2049 <sup>^</sup>	91,725	0.05	EUR 100,000	Aroundtown SA RegS 0.625% 9/7/2025	80,986	0.05
EUR 330,000	Italy Buoni Poliennali Del Tesoro RegS 2.45% 1/9/2050 <sup>^</sup>	231,347	0.14	EUR 100,000	Becton Dickinson Euro Finance Sarl 0.334% 13/8/2028	84,066	0.05
EUR 270,000	Italy Buoni Poliennali Del Tesoro RegS 1.70% 1/9/2051 <sup>^</sup>	158,539	0.09	EUR 100,000	Blackstone Property Partners Europe Holdings Sarl RegS 1.25% 26/4/2027	79,681	0.05
EUR 80,000	Italy Buoni Poliennali Del Tesoro RegS 2.15% 1/9/2052	51,464	0.03	EUR 100,000	CBRE Global Investors Open-Ended Fund SCA SICAV-SIF Pan European Core Fund RegS 0.50% 27/1/2028	71,453	0.04
EUR 50,000	Italy Buoni Poliennali Del Tesoro RegS 4.50% 1/10/2053	50,153	0.03	EUR 100,000	CK Hutchison Group Telecom Finance SA RegS 1.125% 17/10/2028	84,018	0.05
EUR 140,000	Italy Buoni Poliennali Del Tesoro RegS 2.80% 1/3/2067	98,084	0.06	EUR 100,000	CNH Industrial Finance Europe SA RegS 1.875% 19/1/2026	96,043	0.06
EUR 80,000	Italy Buoni Poliennali Del Tesoro RegS 2.15% 1/3/2072 <sup>^</sup>	46,648	0.03	EUR 100,000	CPI Property Group SA RegS 2.75% 12/5/2026	79,527	0.05
EUR 100,000	Mediobanca Banca di Credito Finanziario SpA RegS 1.625% 7/1/2025	96,110	0.06	EUR 100,000	Czech Gas Networks Investments Sarl RegS 0.45% 8/9/2029	76,309	0.04
EUR 100,000	Mediobanca Banca di Credito Finanziario SpA RegS 0.50% 1/10/2026	90,348	0.05	EUR 100,000	DH Europe Finance II Sarl 1.35% 18/9/2039	68,828	0.04
EUR 200,000	Republic of Italy Government International Bond RegS 5.125% 31/7/2024	204,190	0.12	EUR 100,000	European Financial Stability Facility RegS 19/4/2024 (Zero Coupon)	96,815	0.06
EUR 100,000	Snam SpA RegS 0.75% 17/6/2030	79,501	0.05	EUR 200,000	European Financial Stability Facility RegS 0.375% 11/10/2024	191,914	0.11
EUR 100,000	Terna - Rete Elettrica Nazionale RegS 1.375% 26/7/2027	91,806	0.05	EUR 100,000	European Financial Stability Facility RegS 0.40% 17/2/2025	95,177	0.06
EUR 100,000	UniCredit SpA RegS 3.00% 31/1/2024	99,535	0.06	EUR 200,000	European Financial Stability Facility RegS 0.20% 28/4/2025	188,544	0.11
EUR 100,000	UniCredit SpA RegS FRN 25/6/2025	96,507	0.06	EUR 100,000	European Financial Stability Facility RegS 1.50% 15/12/2025	96,132	0.06
EUR 100,000	UniCredit SpA RegS 0.85% 19/1/2031	74,686	0.04	EUR 100,000	European Financial Stability Facility RegS 0.40% 31/5/2026	92,316	0.05
		22,680,298	13.34	EUR 150,000	European Financial Stability Facility RegS 20/7/2026 (Zero Coupon)	136,116	0.08
<b>Japan</b>				EUR 200,000	European Financial Stability Facility RegS 0.625% 16/10/2026	184,386	0.11
EUR 100,000	East Japan Railway Co RegS 3.245% 8/9/2030	97,776	0.06	EUR 100,000	European Financial Stability Facility RegS 0.875% 26/7/2027	91,684	0.05
EUR 100,000	Mizuho Financial Group Inc RegS 0.402% 6/9/2029	79,710	0.05				
EUR 100,000	Sumitomo Mitsui Financial Group Inc RegS 0.632% 23/10/2029	79,935	0.05				
EUR 200,000	Takeda Pharmaceutical Co Ltd 0.75% 9/7/2027	177,666	0.10				
		435,087	0.26				
<b>Jersey</b>							
EUR 100,000	Heathrow Funding Ltd RegS 1.50% 11/2/2030	84,765	0.05				
		84,765	0.05				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Aggregate Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	<b>Luxembourg continued</b>				<b>Luxembourg continued</b>		
EUR 100,000	European Financial Stability Facility RegS 0.95% 14/2/2028	90,914	0.05	EUR 100,000	Repsol Europe Finance Sarl RegS 0.375% 6/7/2029	82,282	0.05
EUR 100,000	European Financial Stability Facility RegS 0.05% 17/10/2029	82,937	0.05	EUR 100,000	Richemont International Holding SA RegS 1.50% 26/3/2030	88,927	0.05
EUR 150,000	European Financial Stability Facility RegS 20/1/2031 (Zero Coupon)	119,359	0.07	EUR 100,000	SIX Finance Luxembourg SA RegS 2/12/2025 (Zero Coupon)	90,862	0.05
EUR 60,000	European Financial Stability Facility RegS 2.875% 16/2/2033	59,179	0.03	EUR 100,000	State of the Grand-Duchy of Luxembourg RegS 14/9/2032 (Zero Coupon)	76,118	0.04
EUR 150,000	European Financial Stability Facility RegS 1.25% 24/5/2033	126,718	0.07			4,494,080	2.64
EUR 50,000	European Financial Stability Facility RegS 3.00% 4/9/2034	49,420	0.03		<b>Mexico</b>		
EUR 100,000	European Financial Stability Facility RegS 3.375% 3/4/2037	101,710	0.06	EUR 100,000	America Movil SAB de CV 1.50% 10/3/2024	97,774	0.06
EUR 100,000	European Financial Stability Facility RegS 1.70% 13/2/2043	77,543	0.05	EUR 100,000	Mexico Government International Bond 4.00% 15/3/2115	71,238	0.04
EUR 100,000	European Financial Stability Facility RegS 2.35% 29/7/2044	87,216	0.05			169,012	0.10
EUR 50,000	European Financial Stability Facility RegS 1.375% 31/5/2047	34,994	0.02		<b>Netherlands</b>		
EUR 150,000	European Financial Stability Facility RegS 1.80% 10/7/2048	112,602	0.07	EUR 125,000	ABN AMRO Bank NV RegS 0.50% 15/4/2026	113,220	0.07
EUR 50,000	European Financial Stability Facility RegS 0.70% 17/1/2053	25,903	0.01	EUR 100,000	ABN AMRO Bank NV RegS 0.50% 23/9/2029	80,096	0.05
EUR 100,000	European Financial Stability Facility RegS 1.75% 17/7/2053	71,088	0.04	EUR 100,000	ABN AMRO Bank NV RegS 1.50% 30/9/2030	89,244	0.05
EUR 100,000	Grand City Properties SA RegS 1.375% 3/8/2026	82,781	0.05	EUR 100,000	ABN AMRO Bank NV RegS 1.125% 12/1/2032	84,686	0.05
EUR 50,000	HeidelbergCement Finance Luxembourg SA RegS 1.625% 7/4/2026	46,771	0.03	EUR 100,000	ABN AMRO Bank NV RegS 1.125% 23/4/2039	73,255	0.04
EUR 50,000	HeidelbergCement Finance Luxembourg SA RegS 1.75% 24/4/2028	44,676	0.03	EUR 100,000	Achmea Bank NV RegS 0.50% 20/2/2026	92,120	0.05
EUR 100,000	Holcim Finance Luxembourg SA RegS 0.50% 29/11/2026	89,523	0.05	EUR 100,000	Airbus SE RegS 1.625% 9/6/2030	87,843	0.05
EUR 100,000	Holcim Finance Luxembourg SA RegS 2.25% 26/5/2028	91,858	0.05	EUR 100,000	Allianz Finance II BV RegS 0.875% 15/1/2026	94,019	0.05
EUR 100,000	John Deere Bank SA RegS 2.50% 14/9/2026	97,520	0.06	EUR 100,000	Argentum Netherlands BV for Givaudan SA RegS 1.125% 17/9/2025	93,923	0.05
EUR 100,000	Logicor Financing Sarl RegS 1.625% 15/7/2027	79,167	0.05	EUR 100,000	ASML Holding NV RegS 0.625% 7/5/2029	85,109	0.05
EUR 100,000	Luxembourg Government Bond RegS 0.625% 1/2/2027	91,452	0.05	EUR 100,000	ASR Nederland NV RegS FRN 29/9/2045	98,359	0.06
EUR 100,000	Medtronic Global Holdings SCA 0.375% 15/10/2028	84,826	0.05	EUR 100,000	BMW Finance NV RegS 1.00% 21/1/2025	96,626	0.06
EUR 100,000	Medtronic Global Holdings SCA 1.625% 15/10/2050	60,174	0.04	EUR 100,000	BMW Finance NV RegS 0.75% 13/7/2026	92,864	0.05
EUR 75,000	Nestle Finance International Ltd RegS 0.25% 14/6/2029	63,214	0.04	EUR 50,000	BMW Finance NV RegS 1.50% 6/2/2029	45,414	0.03
EUR 75,000	Nestle Finance International Ltd RegS 1.25% 2/11/2029	66,805	0.04	EUR 100,000	BNG Bank NV RegS 2.25% 17/7/2023	99,768	0.06
EUR 25,000	Nestle Finance International Ltd RegS 0.375% 12/5/2032	19,418	0.01	EUR 100,000	BNG Bank NV RegS 1.125% 4/9/2024	97,150	0.06
EUR 100,000	Novartis Finance SA RegS 1.375% 14/8/2030	88,094	0.05	EUR 100,000	BNG Bank NV RegS 31/8/2028 (Zero Coupon)	85,052	0.05
EUR 150,000	Prologis International Funding II SA RegS 1.75% 15/3/2028	132,537	0.08	EUR 100,000	BNG Bank NV RegS 20/1/2031 (Zero Coupon)	79,129	0.05
				EUR 100,000	BNG Bank NV RegS 0.25% 12/1/2032	78,575	0.05
				EUR 100,000	BNG Bank NV RegS 0.125% 19/4/2033	74,703	0.04
				EUR 100,000	BNG Bank NV RegS 0.875% 17/10/2035	76,618	0.04
				EUR 100,000	BNG Bank NV RegS 1.50% 15/7/2039	77,813	0.05
				EUR 100,000	Coca-Cola HBC Finance BV RegS 1.00% 14/5/2027	89,898	0.05
				EUR 100,000	Cooperatieve Rabobank UA RegS 0.625% 27/2/2024	97,292	0.06

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Aggregate Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	<b>Netherlands continued</b>				<b>Netherlands continued</b>		
EUR 100,000	Cooperatieve Rabobank UA RegS 0.25% 31/5/2024	96,429	0.06	EUR 50,000	Mercedes-Benz International Finance BV RegS 0.875% 9/4/2024	48,846	0.03
EUR 100,000	Cooperatieve Rabobank UA RegS 0.25% 30/10/2026	89,658	0.05	EUR 100,000	Mercedes-Benz International Finance BV RegS 1.50% 9/2/2027	93,881	0.05
EUR 100,000	Cooperatieve Rabobank UA RegS 0.875% 1/2/2029	88,219	0.05	EUR 100,000	Nationale-Nederlanden Bank NV RegS 0.125% 24/9/2029	82,294	0.05
EUR 100,000	Cooperatieve Rabobank UA RegS 0.75% 21/6/2039	68,223	0.04	EUR 100,000	Naturgy Finance BV RegS 1.375% 19/1/2027	92,041	0.05
EUR 100,000	CRH Funding BV RegS 1.625% 5/5/2030	86,332	0.05	EUR 100,000	Nederlandse Waterschapsbank NV RegS 1.00% 3/9/2025	94,846	0.06
EUR 100,000	CTP NV RegS 0.625% 27/9/2026	79,501	0.05	EUR 100,000	Nederlandse Waterschapsbank NV RegS 0.50% 29/4/2030	84,056	0.05
EUR 100,000	de Volksbank NV RegS 0.75% 24/10/2031	82,101	0.05	EUR 100,000	Nederlandse Waterschapsbank NV RegS 1.25% 27/5/2036	79,050	0.05
EUR 100,000	Deutsche Telekom International Finance BV RegS 4.50% 28/10/2030	105,135	0.06	EUR 100,000	Nederlandse Waterschapsbank NV RegS 1.50% 15/6/2039	78,125	0.05
EUR 100,000	Digital Intrepid Holding BV RegS 0.625% 15/7/2031	68,939	0.04	EUR 290,000	Netherlands Government Bond RegS 2.00% 15/7/2024 <sup>^</sup>	287,231	0.17
EUR 100,000	E.ON International Finance BV RegS 3.00% 17/1/2024	100,072	0.06	EUR 410,000	Netherlands Government Bond RegS 0.25% 15/7/2025 <sup>^</sup>	388,459	0.23
EUR 100,000	E.ON International Finance BV RegS 1.50% 31/7/2029	87,953	0.05	EUR 40,000	Netherlands Government Bond RegS 0.50% 15/7/2026	37,400	0.02
EUR 100,000	ELM BV for Swiss Reinsurance Co Ltd RegS FRN (Perpetual)	91,394	0.05	EUR 350,000	Netherlands Government Bond RegS 15/1/2027 (Zero Coupon)	318,013	0.19
EUR 50,000	EnBW International Finance BV RegS 3.625% 22/11/2026	50,368	0.03	EUR 720,000	Netherlands Government Bond RegS 0.75% 15/7/2027	667,591	0.39
EUR 100,000	Enel Finance International NV RegS 28/5/2026 (Zero Coupon)	89,402	0.05	EUR 250,000	Netherlands Government Bond RegS 0.75% 15/7/2028	228,013	0.13
EUR 100,000	Enel Finance International NV RegS 1.375% 1/6/2026	94,120	0.06	EUR 20,000	Netherlands Government Bond RegS 15/7/2031 (Zero Coupon) <sup>^</sup>	16,191	0.01
EUR 100,000	Enel Finance International NV RegS 0.875% 17/1/2031	79,226	0.05	EUR 320,000	Netherlands Government Bond RegS 0.50% 15/7/2032	264,995	0.16
EUR 100,000	Enexis Holding NV RegS 0.875% 28/4/2026	92,863	0.05	EUR 230,000	Netherlands Government Bond RegS 2.50% 15/1/2033	227,371	0.13
EUR 100,000	Euronext NV RegS 1.125% 12/6/2029	87,344	0.05	EUR 260,000	Netherlands Government Bond RegS 4.00% 15/1/2037	296,790	0.17
EUR 100,000	EXOR NV RegS 0.875% 19/1/2031	77,254	0.05	EUR 70,000	Netherlands Government Bond RegS 15/1/2038 (Zero Coupon)	46,733	0.03
EUR 100,000	Heimstaden Bostad Treasury BV RegS 1.00% 13/4/2028	74,388	0.04	EUR 150,000	Netherlands Government Bond RegS 0.50% 15/1/2040	105,370	0.06
EUR 100,000	Heineken NV RegS 1.00% 4/5/2026	92,854	0.05	EUR 325,000	Netherlands Government Bond RegS 3.75% 15/1/2042	371,826	0.22
EUR 100,000	Heineken NV RegS 1.50% 3/10/2029	88,291	0.05	EUR 315,000	Netherlands Government Bond RegS 2.75% 15/1/2047	320,254	0.19
EUR 100,000	Iberdrola International BV RegS 0.375% 15/9/2025	93,535	0.05	EUR 200,000	Netherlands Government Bond RegS 15/1/2052 (Zero Coupon) <sup>^</sup>	98,270	0.06
EUR 100,000	Iberdrola International BV RegS FRN (Perpetual)	85,349	0.05	EUR 100,000	Netherlands Government Bond RegS 2.00% 15/1/2054	87,227	0.05
EUR 100,000	ING Bank NV RegS 0.75% 18/2/2029	87,414	0.05	EUR 100,000	NIBC Bank NV RegS 1.00% 24/1/2028	90,027	0.05
EUR 100,000	ING Bank NV RegS 3.00% 15/2/2033	98,389	0.06	EUR 100,000	NN Group NV RegS FRN (Perpetual)	98,194	0.06
EUR 100,000	ING Groep NV RegS FRN 26/9/2029	94,379	0.06	EUR 100,000	Prosus NV RegS 1.539% 3/8/2028	81,386	0.05
EUR 100,000	ING Groep NV RegS 2.50% 15/11/2030	90,803	0.05	EUR 100,000	RELX Finance BV RegS 0.50% 10/3/2028	86,691	0.05
EUR 100,000	ING Groep NV RegS FRN 24/8/2033	94,865	0.06	EUR 100,000	Royal Schiphol Group NV RegS 2.00% 5/10/2026	94,671	0.06
EUR 100,000	JAB Holdings BV RegS 2.50% 17/4/2027	94,941	0.06	EUR 100,000	Schlumberger Finance BV RegS 1.375% 28/10/2026	93,041	0.05
EUR 100,000	JDE Peet's NV RegS 0.625% 9/2/2028	85,005	0.05	EUR 150,000	Shell International Finance BV RegS 0.50% 11/5/2024 <sup>^</sup>	145,443	0.09
EUR 100,000	Koninklijke Ahold Delhaize NV RegS 0.875% 19/9/2024	96,327	0.06				
EUR 100,000	Koninklijke KPN NV RegS 1.125% 11/9/2028	88,040	0.05				
EUR 100,000	Koninklijke Philips NV RegS 0.50% 22/5/2026	90,592	0.05				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Aggregate Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
<b>Netherlands continued</b>				<b>Norway continued</b>			
EUR 100,000	Shell International Finance BV RegS 0.50% 8/11/2031	77,118	0.05	EUR 100,000	Telenor ASA RegS 0.25% 14/2/2028	84,872	0.05
EUR 100,000	Siemens Financieringsmaatschappij NV RegS 0.25% 5/6/2024	96,592	0.06			947,970	0.56
EUR 100,000	Siemens Financieringsmaatschappij NV RegS 0.375% 5/6/2026	91,411	0.05	<b>Peru</b>			
EUR 100,000	Siemens Financieringsmaatschappij NV RegS 0.50% 5/9/2034	73,048	0.04	EUR 100,000	Peruvian Government International Bond 2.75% 30/1/2026	96,758	0.06
EUR 100,000	Stedin Holding NV RegS 0.50% 14/11/2029	82,779	0.05			96,758	0.06
EUR 150,000	Stellantis NV RegS 1.25% 20/6/2033	112,467	0.07	<b>Philippines</b>			
EUR 100,000	TenneT Holding BV RegS 4.25% 28/4/2032	104,221	0.06	EUR 100,000	Philippine Government International Bond 0.25% 28/4/2025	92,509	0.05
EUR 100,000	TenneT Holding BV RegS 1.875% 13/6/2036	84,035	0.05			92,509	0.05
EUR 100,000	Thermo Fisher Scientific Finance I BV 0.80% 18/10/2030	82,290	0.05	<b>Poland</b>			
EUR 100,000	Unilever Finance Netherlands BV RegS 1.75% 16/11/2028	92,197	0.05	EUR 100,000	Bank Gospodarstwa Krajowego RegS 2.00% 1/6/2030	83,847	0.05
EUR 100,000	Unilever Finance Netherlands BV RegS 1.375% 31/7/2029	89,366	0.05	EUR 100,000	Republic of Poland Government International Bond RegS 3.375% 9/7/2024	100,182	0.06
EUR 100,000	Vesteda Finance BV RegS 2.00% 10/7/2026	93,275	0.05	EUR 50,000	Republic of Poland Government International Bond RegS 1.50% 19/1/2026	47,481	0.03
EUR 100,000	Volkswagen International Finance NV RegS 3.125% 28/3/2025	98,686	0.06	EUR 50,000	Republic of Poland Government International Bond RegS 1.00% 7/3/2029	42,607	0.02
EUR 100,000	Volkswagen International Finance NV RegS 4.125% 16/11/2038	94,567	0.06	EUR 50,000	Republic of Poland Government International Bond RegS 2.375% 18/1/2036	41,186	0.02
EUR 100,000	Volkswagen International Finance NV RegS FRN (Perpetual)	96,647	0.06	EUR 70,000	Republic of Poland Government International Bond RegS 2.00% 8/3/2049	47,857	0.03
EUR 100,000	Volkswagen International Finance NV RegS FRN (Perpetual)	83,846	0.05			363,160	0.21
EUR 100,000	Wintershall Dea Finance BV RegS 1.332% 25/9/2028	83,696	0.05	<b>Portugal</b>			
		11,693,048	6.88	EUR 100,000	Banco Santander Totta SA RegS 1.25% 26/9/2027	91,582	0.05
<b>New Zealand</b>				EUR 100,000	EDP - Energias de Portugal SA RegS 2.875% 1/6/2026	97,334	0.06
EUR 100,000	Bank of New Zealand RegS 0.01% 15/6/2028	83,651	0.05	EUR 200,000	Portugal Obrigacoes do Tesouro OT RegS 5.65% 15/2/2024^	204,630	0.12
EUR 100,000	Westpac Securities NZ Ltd RegS 0.10% 13/7/2027	84,559	0.05	EUR 150,000	Portugal Obrigacoes do Tesouro OT RegS 2.875% 15/10/2025	150,601	0.09
		168,210	0.10	EUR 100,000	Portugal Obrigacoes do Tesouro OT RegS 2.875% 21/7/2026	100,542	0.06
<b>Norway</b>				EUR 60,000	Portugal Obrigacoes do Tesouro OT RegS 4.125% 14/4/2027	63,182	0.04
EUR 100,000	DNB Boligkredditt AS RegS 0.625% 14/1/2026	92,788	0.06	EUR 300,000	Portugal Obrigacoes do Tesouro OT RegS 2.125% 17/10/2028	290,355	0.17
EUR 100,000	DNB Boligkredditt AS RegS 0.01% 8/10/2027	86,494	0.05	EUR 150,000	Portugal Obrigacoes do Tesouro OT RegS 1.95% 15/6/2029	142,680	0.09
EUR 100,000	Eika Boligkredditt AS RegS 0.01% 23/3/2028	85,451	0.05	EUR 100,000	Portugal Obrigacoes do Tesouro OT RegS 3.875% 15/2/2030	105,968	0.06
EUR 100,000	Equinor ASA RegS 1.375% 22/5/2032	83,155	0.05	EUR 140,000	Portugal Obrigacoes do Tesouro OT RegS 0.475% 18/10/2030	116,598	0.07
EUR 100,000	Kommunalbanken AS RegS 0.875% 24/5/2027	91,200	0.05	EUR 200,000	Portugal Obrigacoes do Tesouro OT RegS 0.30% 17/10/2031	159,114	0.09
EUR 100,000	SpareBank 1 Boligkredditt AS RegS 0.25% 30/8/2026	90,226	0.05	EUR 130,000	Portugal Obrigacoes do Tesouro OT RegS 1.65% 16/7/2032^	114,512	0.07
EUR 100,000	SpareBank 1 Boligkredditt AS RegS 0.125% 12/5/2031	77,977	0.05				
EUR 100,000	Sparebanken Soer Boligkredditt AS RegS 0.01% 25/9/2028	83,817	0.05				
EUR 100,000	Sparebanken Vest Boligkredditt AS RegS 0.01% 24/11/2025	91,688	0.05				
EUR 100,000	SR-Boligkredditt AS RegS 0.01% 25/2/2030	80,302	0.05				

The notes on pages 147 to 154 form an integral part of these financial statements.



# iShares Euro Aggregate Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
<b>Portugal continued</b>				<b>Slovenia continued</b>			
EUR 150,000	Portugal Obrigacoes do Tesouro OT RegS 2.25% 18/4/2034	136,550	0.08	EUR 50,000	Slovenia Government Bond RegS 1.188% 14/3/2029	44,805	0.03
EUR 200,000	Portugal Obrigacoes do Tesouro OT RegS 4.10% 15/4/2037	215,018	0.13	EUR 100,000	Slovenia Government Bond RegS 1.50% 25/3/2035 <sup>^</sup>	80,514	0.05
EUR 60,000	Portugal Obrigacoes do Tesouro OT RegS 1.15% 11/4/2042	40,248	0.02	EUR 90,000	Slovenia Government Bond RegS 1.75% 3/11/2040	68,383	0.04
EUR 50,000	Portugal Obrigacoes do Tesouro OT RegS 4.10% 15/2/2045	53,761	0.03	EUR 30,000	Slovenia Government Bond RegS 0.488% 20/10/2050	14,555	0.01
EUR 75,000	Portugal Obrigacoes do Tesouro OT RegS 1.00% 12/4/2052	39,756	0.02	EUR 20,000	Slovenia Government Bond RegS 1.175% 13/2/2062	11,460	0.01
		2,122,431	1.25			366,876	0.22
<b>Romania</b>				<b>South Korea</b>			
EUR 100,000	Romanian Government International Bond RegS 3.625% 24/4/2024	99,780	0.06	EUR 100,000	Export-Import Bank of Korea RegS 0.375% 26/3/2024	96,962	0.06
EUR 50,000	Romanian Government International Bond RegS 2.875% 26/5/2028	43,892	0.03	EUR 100,000	Korea Development Bank RegS 10/7/2024 (Zero Coupon)	95,505	0.06
EUR 100,000	Romanian Government International Bond RegS 6.625% 27/9/2029	102,000	0.06	EUR 100,000	Korea Housing Finance Corp RegS 0.01% 5/2/2025	93,230	0.05
EUR 50,000	Romanian Government International Bond RegS 2.50% 8/2/2030	40,173	0.03			285,697	0.17
EUR 100,000	Romanian Government International Bond RegS 2.124% 16/7/2031	73,188	0.04	<b>Spain</b>			
EUR 50,000	Romanian Government International Bond RegS 3.875% 29/10/2035	38,250	0.02	EUR 100,000	Abertis Infraestructuras SA RegS 2.50% 27/2/2025	97,997	0.06
EUR 100,000	Romanian Government International Bond RegS 4.625% 3/4/2049	74,125	0.04	EUR 100,000	Abertis Infraestructuras SA RegS 1.375% 20/5/2026	93,141	0.06
		471,408	0.28	EUR 100,000	Adif Alta Velocidad RegS 0.95% 30/4/2027	91,234	0.05
<b>Saudi Arabia</b>				EUR 50,000	Autonomous Community of Andalusia Spain RegS 1.375% 30/4/2029	44,674	0.03
EUR 100,000	Saudi Government International Bond RegS 0.625% 3/3/2030	80,748	0.05	EUR 50,000	Autonomous Community of Madrid Spain RegS 4.125% 21/5/2024	50,456	0.03
		80,748	0.05	EUR 50,000	Autonomous Community of Madrid Spain RegS 2.146% 30/4/2027	47,989	0.03
<b>Slovakia</b>				EUR 100,000	Autonomous Community of Madrid Spain RegS 2.08% 12/3/2030	92,351	0.05
EUR 200,000	Slovakia Government Bond 0.625% 22/5/2026	185,161	0.11	EUR 100,000	AyT Cedulas Cajas X Fondo de Titulizacion de Activos 3.75% 30/6/2025	100,032	0.06
EUR 100,000	Slovakia Government Bond RegS 0.125% 17/6/2027	87,798	0.05	EUR 100,000	Banco Bilbao Vizcaya Argentaria SA 4.00% 25/2/2025	100,801	0.06
EUR 100,000	Slovakia Government Bond RegS 3.625% 16/1/2029	102,089	0.06	EUR 100,000	Banco Bilbao Vizcaya Argentaria SA RegS 1.00% 21/6/2026	91,996	0.05
EUR 100,000	Slovakia Government Bond RegS 1.625% 21/1/2031	88,292	0.05	EUR 100,000	Banco Bilbao Vizcaya Argentaria SA RegS FRN 16/1/2030	91,823	0.05
EUR 60,000	Slovakia Government Bond RegS 1.00% 14/5/2032	48,217	0.03	EUR 100,000	Banco de Sabadell SA RegS 0.875% 22/7/2025	92,763	0.05
EUR 100,000	Slovakia Government Bond RegS 4.00% 19/10/2032	103,156	0.06	EUR 100,000	Banco de Sabadell SA RegS 1.00% 26/4/2027	90,895	0.05
EUR 50,000	Slovakia Government Bond RegS 1.875% 9/3/2037	39,432	0.02	EUR 100,000	Banco Santander SA 0.10% 27/2/2032	74,821	0.04
EUR 50,000	Slovakia Government Bond RegS 2.00% 17/10/2047	35,693	0.02	EUR 100,000	Banco Santander SA RegS 1.125% 17/1/2025	95,406	0.06
EUR 20,000	Slovakia Government Bond RegS 2.25% 12/6/2068	14,355	0.01	EUR 100,000	Banco Santander SA RegS FRN 24/3/2027	89,382	0.05
		704,193	0.41	EUR 100,000	Banco Santander SA RegS 2.125% 8/2/2028	89,572	0.05
<b>Slovenia</b>				EUR 100,000	Banco Santander SA RegS 1.125% 25/10/2028	89,224	0.05
EUR 50,000	Slovenia Government Bond RegS 5.125% 30/3/2026	53,457	0.03	EUR 100,000	Banco Santander SA RegS 0.875% 5/3/2024	97,374	0.06
EUR 100,000	Slovenia Government Bond RegS 1.25% 22/3/2027	93,702	0.05	EUR 100,000	Basque Government RegS 1.125% 30/4/2029	88,504	0.05
				EUR 100,000	CaixaBank SA 4.125% 24/3/2036	105,034	0.06

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Aggregate Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
<b>Spain continued</b>				<b>Spain continued</b>			
EUR 100,000	CaixaBank SA RegS 1.125% 17/5/2024	96,999	0.06	EUR 450,000	Spain Government Bond RegS 0.10% 30/4/2031	353,745	0.21
EUR 100,000	CaixaBank SA RegS FRN 17/4/2030	92,925	0.05	EUR 40,000	Spain Government Bond RegS 0.70% 30/4/2032	32,140	0.02
EUR 100,000	CaixaBank SA RegS FRN 14/11/2030	103,290	0.06	EUR 480,000	Spain Government Bond RegS 2.55% 31/10/2032	451,584	0.27
EUR 100,000	Ferrovial Emisiones SA RegS 1.382% 14/5/2026	93,261	0.06	EUR 160,000	Spain Government Bond RegS 3.15% 30/4/2033	157,402	0.09
EUR 100,000	Iberdrola Finanzas SA RegS 3.125% 22/11/2028	98,893	0.06	EUR 410,000	Spain Government Bond RegS 2.35% 30/7/2033	375,150	0.22
EUR 100,000	Inmobiliaria Colonial Socimi SA RegS 1.625% 28/11/2025	94,405	0.06	EUR 465,000	Spain Government Bond RegS 1.85% 30/7/2035	390,214	0.23
EUR 50,000	Instituto de Credito Oficial RegS 2.65% 31/1/2028	48,810	0.03	EUR 150,000	Spain Government Bond RegS 4.20% 31/1/2037	160,083	0.09
EUR 100,000	Merlin Properties Socimi SA RegS 1.375% 1/6/2030	75,105	0.04	EUR 180,000	Spain Government Bond RegS 0.85% 30/7/2037	124,994	0.07
EUR 100,000	Programa Cedulas TDA Fondo de Titulizacion de Activos 4.25% 10/4/2031	106,017	0.06	EUR 70,000	Spain Government Bond RegS 3.90% 30/7/2039	71,616	0.04
EUR 100,000	Red Electrica Financiaciones SAU RegS 1.00% 21/4/2026	93,885	0.06	EUR 440,000	Spain Government Bond RegS 4.90% 30/7/2040	508,367	0.30
EUR 100,000	Santander Consumer Finance SA RegS 1.00% 27/2/2024	97,538	0.06	EUR 260,000	Spain Government Bond RegS 1.20% 31/10/2040	176,727	0.10
EUR 250,000	Spain Government Bond 31/5/2024 (Zero Coupon)	241,730	0.14	EUR 250,000	Spain Government Bond RegS 4.70% 30/7/2041	282,493	0.17
EUR 530,000	Spain Government Bond 31/1/2025 (Zero Coupon)	503,203	0.30	EUR 180,000	Spain Government Bond RegS 1.00% 30/7/2042	113,654	0.07
EUR 300,000	Spain Government Bond 31/5/2025 (Zero Coupon)	281,760	0.17	EUR 70,000	Spain Government Bond RegS 3.45% 30/7/2043	66,660	0.04
EUR 450,000	Spain Government Bond 31/1/2026 (Zero Coupon)	414,954	0.24	EUR 130,000	Spain Government Bond RegS 5.15% 31/10/2044	156,997	0.09
EUR 20,000	Spain Government Bond 31/1/2027 (Zero Coupon)	17,903	0.01	EUR 320,000	Spain Government Bond RegS 2.90% 31/10/2046	279,213	0.16
EUR 320,000	Spain Government Bond 31/1/2028 (Zero Coupon)	277,709	0.16	EUR 200,000	Spain Government Bond RegS 2.70% 31/10/2048	165,472	0.10
EUR 650,000	Spain Government Bond 6.00% 31/1/2029	753,083	0.44	EUR 355,000	Spain Government Bond RegS 1.00% 31/10/2050	189,744	0.11
EUR 530,000	Spain Government Bond 5.75% 30/7/2032	637,526	0.38	EUR 100,000	Spain Government Bond RegS 1.90% 31/10/2052	66,130	0.04
EUR 250,000	Spain Government Bond RegS 0.25% 30/7/2024	241,405	0.14	EUR 235,000	Spain Government Bond RegS 3.45% 30/7/2066	215,258	0.13
EUR 350,000	Spain Government Bond RegS 2.75% 31/10/2024	349,066	0.21	EUR 90,000	Spain Government Bond RegS 1.45% 31/10/2071	43,664	0.03
EUR 320,000	Spain Government Bond RegS 4.65% 30/7/2025	332,707	0.20	EUR 100,000	Telefonica Emisiones SA RegS 1.46% 13/4/2026	94,217	0.06
EUR 300,000	Spain Government Bond RegS 1.95% 30/4/2026	291,891	0.17	EUR 100,000	Telefonica Emisiones SA RegS 1.807% 21/5/2032	84,266	0.05
EUR 500,000	Spain Government Bond RegS 5.90% 30/7/2026	546,715	0.32			16,201,514	9.53
EUR 450,000	Spain Government Bond RegS 1.30% 31/10/2026	426,253	0.25	<b>Supranational</b>			
EUR 400,000	Spain Government Bond RegS 1.50% 30/4/2027	378,388	0.22	EUR 100,000	African Development Bank 0.875% 24/5/2028	89,892	0.05
EUR 530,000	Spain Government Bond RegS 0.80% 30/7/2027	484,669	0.29	EUR 100,000	Asian Development Bank 0.025% 31/1/2030	81,947	0.05
EUR 360,000	Spain Government Bond RegS 1.45% 31/10/2027	337,219	0.20	EUR 150,000	Council Of Europe Develop- ment Bank 0.625% 30/1/2029	131,416	0.08
EUR 450,000	Spain Government Bond RegS 1.40% 30/4/2028	416,957	0.25	EUR 50,000	Council Of Europe Develop- ment Bank RegS 0.75% 9/6/2025	47,404	0.03
EUR 150,000	Spain Government Bond RegS 1.40% 30/7/2028	138,471	0.08	EUR 100,000	Eurofima Europaeische Ge- sellschaft fuer die Finan- zierung von Eisenbahnmate- rial RegS 0.25% 9/2/2024	97,351	0.06
EUR 490,000	Spain Government Bond RegS 1.45% 30/4/2029	448,071	0.26	EUR 50,000	European Bank for Recon- struction & Development 10/1/2024 (Zero Coupon)	48,737	0.03
EUR 500,000	Spain Government Bond RegS 0.60% 31/10/2029	428,365	0.25	EUR 100,000	European Investment Bank 2.125% 15/1/2024	99,226	0.06
EUR 250,000	Spain Government Bond RegS 0.50% 30/4/2030	209,770	0.12	EUR 100,000	European Investment Bank 17/6/2027 (Zero Coupon)	88,477	0.05
EUR 550,000	Spain Government Bond RegS 1.95% 30/7/2030	509,564	0.30	EUR 100,000	European Investment Bank 4.00% 15/4/2030	106,690	0.06
EUR 180,000	Spain Government Bond RegS 1.25% 31/10/2030	157,748	0.09				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Aggregate Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
	<b>Supranational continued</b>				<b>Supranational continued</b>		
EUR 50,000	European Investment Bank 4.00% 15/10/2037	54,366	0.03	EUR 200,000	European Union RegS 2.00% 4/10/2027	192,378	0.11
EUR 50,000	European Investment Bank 0.50% 13/11/2037	34,476	0.02	EUR 50,000	European Union RegS 2.50% 4/11/2027	49,071	0.03
EUR 100,000	European Investment Bank 1.50% 15/11/2047	71,640	0.04	EUR 100,000	European Union RegS 2/6/2028 (Zero Coupon)	86,165	0.05
EUR 50,000	European Investment Bank RegS 0.05% 24/5/2024	48,275	0.03	EUR 300,000	European Union RegS 4/10/2028 (Zero Coupon)	256,020	0.15
EUR 200,000	European Investment Bank RegS 0.875% 13/9/2024	193,656	0.11	EUR 150,000	European Union RegS 4/7/2029 (Zero Coupon)	125,245	0.07
EUR 200,000	European Investment Bank RegS 2.75% 15/9/2025	198,668	0.12	EUR 100,000	European Union RegS 1.375% 4/10/2029	90,858	0.05
EUR 100,000	European Investment Bank RegS 13/3/2026 (Zero Cou- pon)	91,745	0.05	EUR 200,000	European Union RegS 1.625% 4/12/2029	184,152	0.11
EUR 200,000	European Investment Bank RegS 0.375% 14/4/2026	185,040	0.11	EUR 200,000	European Union RegS 4/10/2030 (Zero Coupon)	161,090	0.09
EUR 200,000	European Investment Bank RegS 0.375% 15/5/2026	184,832	0.11	EUR 150,000	European Union RegS 22/4/2031 (Zero Coupon)	118,782	0.07
EUR 100,000	European Investment Bank RegS 1.25% 13/11/2026	94,351	0.06	EUR 210,000	European Union RegS 4/7/2031 (Zero Coupon)	165,209	0.10
EUR 150,000	European Investment Bank RegS 3.50% 15/4/2027	153,046	0.09	EUR 100,000	European Union RegS 3.375% 4/4/2032	103,050	0.06
EUR 200,000	European Investment Bank RegS 28/9/2028 (Zero Cou- pon)	170,748	0.10	EUR 100,000	European Union RegS 1.00% 6/7/2032	84,148	0.05
EUR 100,000	European Investment Bank RegS 0.125% 20/6/2029	84,341	0.05	EUR 140,000	European Union RegS 2.75% 4/2/2033	136,755	0.08
EUR 61,000	European Investment Bank RegS 2.25% 15/3/2030	58,397	0.03	EUR 203,000	European Union RegS 4/7/2035 (Zero Coupon)	138,840	0.08
EUR 200,000	European Investment Bank RegS 14/1/2031 (Zero Cou- pon)	159,244	0.09	EUR 100,000	European Union RegS 1.50% 4/10/2035	83,517	0.05
EUR 200,000	European Investment Bank RegS 1.00% 14/3/2031	172,476	0.10	EUR 150,000	European Union RegS 0.25% 22/4/2036	103,803	0.06
EUR 50,000	European Investment Bank RegS 1.50% 15/6/2032	44,086	0.03	EUR 100,000	European Union RegS 0.20% 4/6/2036	67,961	0.04
EUR 60,000	European Investment Bank RegS 2.875% 12/1/2033	59,356	0.04	EUR 100,000	European Union RegS 1.125% 4/6/2037	76,048	0.04
EUR 300,000	European Investment Bank RegS 0.05% 13/10/2034	212,442	0.13	EUR 100,000	European Union RegS 2.75% 4/12/2037	94,501	0.06
EUR 100,000	European Investment Bank RegS 0.01% 15/11/2035	67,638	0.04	EUR 50,000	European Union RegS 3.375% 4/4/2038	51,021	0.03
EUR 100,000	European Investment Bank RegS 3.625% 14/3/2042	104,491	0.06	EUR 150,000	European Union RegS 0.10% 4/10/2040	87,301	0.05
EUR 100,000	European Stability Mechanism RegS 0.125% 22/4/2024	96,882	0.06	EUR 100,000	European Union RegS 0.45% 4/7/2041	61,110	0.04
EUR 150,000	European Stability Mechanism RegS 1.00% 23/9/2025	142,902	0.08	EUR 100,000	European Union RegS 3.75% 4/4/2042	106,182	0.06
EUR 100,000	European Stability Mechanism RegS 0.75% 15/3/2027	91,870	0.05	EUR 130,000	European Union RegS 3.375% 4/11/2042	130,889	0.08
EUR 200,000	European Stability Mechanism RegS 0.75% 5/9/2028	178,156	0.10	EUR 100,000	European Union RegS 0.45% 2/5/2046	55,359	0.03
EUR 150,000	European Stability Mechanism RegS 0.01% 4/3/2030	122,565	0.07	EUR 100,000	European Union RegS 0.75% 4/1/2047	59,303	0.04
EUR 150,000	European Stability Mechanism RegS 1.125% 3/5/2032	127,729	0.08	EUR 100,000	European Union RegS 2.625% 4/2/2048	88,821	0.05
EUR 50,000	European Stability Mechanism RegS 1.625% 17/11/2036	41,259	0.02	EUR 132,000	European Union RegS 0.30% 4/11/2050	62,396	0.04
EUR 50,000	European Stability Mechanism RegS 0.875% 18/7/2042	32,625	0.02	EUR 200,000	European Union RegS 0.70% 6/7/2051	107,750	0.06
EUR 100,000	European Stability Mechanism RegS 1.80% 2/11/2046	76,986	0.05	EUR 120,000	European Union RegS 2.50% 4/10/2052	102,306	0.06
EUR 100,000	European Union RegS 0.50% 4/4/2025	95,083	0.06	EUR 100,000	European Union RegS 3.00% 4/3/2053	94,133	0.06
EUR 336,000	European Union RegS 4/11/2025 (Zero Coupon)	311,603	0.18	EUR 50,000	International Bank for Recon- struction & Development 15/1/2027 (Zero Coupon)	44,637	0.03
EUR 100,000	European Union RegS 6/7/2026 (Zero Coupon)	91,036	0.05	EUR 50,000	International Bank for Recon- struction & Development 0.25% 21/5/2029	42,422	0.03
EUR 50,000	European Union RegS 3.00% 4/9/2026	50,069	0.03	EUR 60,000	International Bank for Recon- struction & Development 1.20% 8/8/2034	49,213	0.03

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Aggregate Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
<b>Supranational continued</b>				<b>United Kingdom continued</b>			
EUR 70,000	International Bank for Reconstruction & Development 0.70% 22/10/2046	41,787	0.02	EUR 150,000	BAT International Finance Plc RegS 1.25% 13/3/2027	133,805	0.08
EUR 100,000	International Bank for Reconstruction & Development 0.125% 3/1/2051	44,557	0.03	EUR 150,000	BP Capital Markets Plc RegS 2.972% 27/2/2026	148,720	0.09
EUR 50,000	International Development Association RegS 19/10/2026 (Zero Coupon)	44,774	0.03	EUR 100,000	BP Capital Markets Plc RegS 1.104% 15/11/2034	72,510	0.04
EUR 50,000	International Development Association RegS 15/7/2031 (Zero Coupon)	38,954	0.02	EUR 100,000	BP Capital Markets Plc RegS FRN (Perpetual)	92,623	0.05
EUR 50,000	International Development Association RegS 0.35% 22/4/2036	35,335	0.02	EUR 100,000	British Telecommunications Plc RegS 0.50% 12/9/2025	93,160	0.05
EUR 50,000	International Development Association RegS 0.70% 17/1/2042	32,188	0.02	EUR 100,000	Cadent Finance Plc RegS 0.625% 19/3/2030	80,473	0.05
		8,391,250	4.94	EUR 100,000	Coca-Cola European Partners Plc RegS 0.70% 12/9/2031	77,275	0.04
<b>Sweden</b>				EUR 100,000	Diageo Finance Plc RegS 1.75% 23/9/2024	97,904	0.06
EUR 100,000	EQT AB RegS 0.875% 14/5/2031	67,872	0.04	EUR 100,000	GlaxoSmithKline Capital Plc RegS 1.375% 12/9/2029	88,956	0.05
EUR 100,000	Lansforsakringar Bank AB RegS 4.00% 18/1/2027	99,935	0.06	EUR 100,000	HSBC Holdings Plc RegS 2.50% 15/3/2027	94,906	0.06
EUR 100,000	Samhallsbyggnadsbolaget i Norden AB RegS 1.125% 4/9/2026	72,694	0.04	EUR 100,000	HSBC Holdings Plc RegS FRN 24/9/2029	82,366	0.05
EUR 100,000	Skandinaviska Enskilda Banken AB RegS 0.25% 20/6/2024	96,238	0.06	EUR 100,000	Imperial Brands Finance Plc RegS 2.125% 12/2/2027	92,342	0.05
EUR 150,000	Skandinaviska Enskilda Banken AB RegS 1.75% 11/11/2026	139,983	0.08	EUR 100,000	Lloyds Bank Plc RegS 0.25% 25/3/2024	96,836	0.06
EUR 100,000	Stadshypotek AB RegS 0.01% 30/9/2030	78,809	0.05	EUR 100,000	Lloyds Banking Group Plc RegS 1.50% 12/9/2027	90,903	0.05
EUR 150,000	Svenska Handelsbanken AB RegS 0.05% 3/9/2026	131,443	0.08	EUR 100,000	Mondi Finance Plc RegS 1.625% 27/4/2026	92,988	0.05
EUR 100,000	Sveriges Sakerstallda Obligationer AB RegS 0.875% 29/3/2027	91,098	0.05	EUR 100,000	Motability Operations Group Plc RegS 0.875% 14/3/2025	95,129	0.06
EUR 100,000	Swedbank AB RegS FRN 20/5/2027	87,894	0.05	EUR 100,000	National Grid Plc RegS 2.949% 30/3/2030	93,500	0.05
EUR 100,000	Swedbank Hypotek AB RegS 0.50% 5/2/2026	92,404	0.05	EUR 100,000	Nationwide Building Society RegS 1.125% 31/5/2028	89,763	0.05
EUR 100,000	Telia Co AB RegS 0.125% 27/11/2030	76,363	0.04	EUR 100,000	Nationwide Building Society RegS 0.25% 14/9/2028	80,877	0.05
EUR 125,000	Vattenfall AB RegS 0.05% 15/10/2025	114,604	0.07	EUR 100,000	NatWest Group Plc RegS FRN 15/11/2025	94,500	0.06
EUR 100,000	Volvo Treasury AB RegS 0.625% 14/2/2025	94,946	0.06	EUR 100,000	NatWest Group Plc RegS FRN 14/9/2029	81,228	0.05
		1,244,283	0.73	EUR 100,000	Santander UK Plc RegS 1.25% 18/9/2024	96,682	0.06
<b>Switzerland</b>				EUR 100,000	Sky Ltd RegS 2.50% 15/9/2026	96,583	0.06
EUR 150,000	Credit Suisse AG RegS 1.50% 10/4/2026	137,393	0.08	EUR 100,000	SSE Plc RegS 2.875% 1/8/2029	95,868	0.06
EUR 100,000	Credit Suisse Group AG RegS FRN 24/6/2027	86,622	0.05	EUR 100,000	Standard Chartered Plc RegS FRN 23/9/2031	85,933	0.05
EUR 100,000	Credit Suisse Group AG RegS 0.65% 10/9/2029	74,554	0.04	EUR 100,000	Vodafone Group Plc RegS 1.625% 24/11/2030	85,839	0.05
EUR 200,000	UBS Group AG RegS 0.25% 24/2/2028	163,288	0.10			2,803,925	1.65
		461,857	0.27	<b>United States</b>			
<b>United Kingdom</b>				EUR 100,000	AbbVie Inc 1.25% 1/6/2024	97,478	0.06
EUR 100,000	AstraZeneca Plc RegS 0.75% 12/5/2024	97,351	0.06	EUR 150,000	Altria Group Inc 1.70% 15/6/2025	143,295	0.08
EUR 100,000	Aviva Plc RegS FRN 4/12/2045	94,214	0.05	EUR 100,000	American Tower Corp 0.45% 15/1/2027	87,348	0.05
EUR 100,000	Barclays Plc RegS FRN 24/1/2026	94,646	0.06	EUR 100,000	Apple Inc 1.375% 24/5/2029	90,219	0.05
EUR 100,000	Barclays Plc RegS FRN 28/1/2028	86,045	0.05	EUR 150,000	AT&T Inc 1.60% 19/5/2028	135,142	0.08
				EUR 100,000	AT&T Inc 2.45% 15/3/2035	83,714	0.05
				EUR 100,000	Bank of America Corp RegS FRN 8/8/2029	82,793	0.05
				EUR 100,000	Bank of America Corp RegS FRN 24/5/2032	78,685	0.05
				EUR 100,000	Baxter International Inc 1.30% 30/5/2025	94,742	0.06
				EUR 100,000	Berkshire Hathaway Inc 1.125% 16/3/2027	90,652	0.05

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Aggregate Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
<b>United States continued</b>				<b>United States continued</b>			
EUR 100,000	Booking Holdings Inc 1.80% 3/3/2027	93,723	0.06	EUR 100,000	PPG Industries Inc 0.875% 3/11/2025	93,661	0.06
EUR 100,000	Celanese US Holdings LLC 4.777% 19/7/2026	98,479	0.06	EUR 100,000	Procter & Gamble Co 0.35% 5/5/2030	82,291	0.05
EUR 100,000	Chubb INA Holdings Inc 2.50% 15/3/2038	81,911	0.05	EUR 100,000	Prologis Euro Finance LLC 0.50% 16/2/2032	69,933	0.04
EUR 100,000	Citigroup Inc RegS 0.75% 26/10/2023	98,468	0.06	EUR 100,000	Stryker Corp 0.75% 1/3/2029	84,224	0.05
EUR 100,000	Citigroup Inc RegS 1.50% 26/10/2028	87,138	0.05	EUR 100,000	Thermo Fisher Scientific Inc 0.75% 12/9/2024	96,266	0.06
EUR 100,000	Coca-Cola Co 0.95% 6/5/2036	72,770	0.04	EUR 100,000	Thermo Fisher Scientific Inc 1.50% 1/10/2039	71,536	0.04
EUR 100,000	Colgate-Palmolive Co 0.50% 6/3/2026	92,452	0.05	EUR 100,000	Verizon Communications Inc 1.375% 27/10/2026	92,901	0.05
EUR 100,000	Eli Lilly & Co 0.50% 14/9/2033	74,760	0.04	EUR 100,000	Verizon Communications Inc 4.25% 31/10/2030	103,298	0.06
EUR 100,000	Emerson Electric Co 1.25% 15/10/2025	94,723	0.06	EUR 100,000	Verizon Communications Inc 2.875% 15/1/2038	86,225	0.05
EUR 100,000	Exxon Mobil Corp 0.524% 26/6/2028	85,965	0.05	EUR 50,000	Walmart Inc 4.875% 21/9/2029	54,322	0.03
EUR 100,000	FedEx Corp 0.45% 4/5/2029	80,630	0.05	EUR 150,000	Wells Fargo & Co RegS 2.00% 27/4/2026	141,921	0.08
EUR 100,000	Fidelity National Information Services Inc 2.00% 21/5/2030	87,214	0.05	EUR 100,000	Wells Fargo & Co RegS FRN 4/5/2030	86,342	0.05
EUR 50,000	General Electric Co RegS 4.125% 19/9/2035	49,711	0.03			5,428,070	3.19
EUR 100,000	General Mills Inc 0.45% 15/1/2026	91,806	0.05	Total Bonds		167,547,301	98.58
EUR 100,000	General Motors Financial Co Inc RegS 0.65% 7/9/2028	81,807	0.05	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		167,547,301	98.58
EUR 50,000	Goldman Sachs Group Inc RegS 0.125% 19/8/2024	47,700	0.03	Securities portfolio at market value		167,547,301	98.58
EUR 136,000	Goldman Sachs Group Inc RegS 1.25% 7/2/2029	115,480	0.07	Other Net Assets		2,409,131	1.42
EUR 100,000	Goldman Sachs Group Inc RegS 0.75% 23/3/2032	73,557	0.04	Total Net Assets (EUR)		169,956,432	100.00
EUR 100,000	Honeywell International Inc 2.25% 22/2/2028	93,607	0.06				
EUR 100,000	Illinois Tool Works Inc 0.625% 5/12/2027	87,442	0.05				
EUR 100,000	International Business Ma- chines Corp 1.50% 23/5/2029	88,845	0.05				
EUR 125,000	International Business Ma- chines Corp 3.75% 6/2/2035	122,710	0.07				
EUR 100,000	JPMorgan Chase & Co RegS 1.50% 29/10/2026	93,022	0.05				
EUR 150,000	JPMorgan Chase & Co RegS FRN 11/3/2027	137,908	0.08				
EUR 100,000	JPMorgan Chase & Co RegS FRN 25/7/2031	80,348	0.05				
EUR 100,000	McDonald's Corp RegS 2.375% 31/5/2029	92,845	0.05				
EUR 100,000	Merck & Co Inc 1.875% 15/10/2026	95,283	0.06				
EUR 100,000	Metropolitan Life Global Fund- ing I RegS 0.375% 9/4/2024	96,656	0.06				
EUR 100,000	MMS USA Holdings Inc RegS 1.25% 13/6/2028	88,818	0.05				
EUR 150,000	Mondelez International Inc 0.75% 17/3/2033	110,732	0.07				
EUR 100,000	Moody's Corp 1.75% 9/3/2027	93,290	0.05				
EUR 100,000	Morgan Stanley FRN 23/10/2026	93,710	0.06				
EUR 100,000	Morgan Stanley 1.875% 27/4/2027	92,922	0.05				
EUR 100,000	Morgan Stanley FRN 7/5/2032	90,946	0.05				
EUR 100,000	Mylan Inc RegS 2.125% 23/5/2025	96,276	0.06				
EUR 50,000	Nestle Holdings Inc RegS 0.875% 18/7/2025	47,691	0.03				
EUR 100,000	PepsiCo Inc 0.75% 14/10/2033	76,043	0.04				
EUR 100,000	Philip Morris International Inc 2.875% 14/5/2029	93,694	0.06				

<sup>^</sup> All or a portion of this security represents a security on loan.

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Aggregate Bond Index Fund (LU) continued

## Sector Breakdown as at 31 March 2023

	% of Net Assets
Government	65.75
Financial	19.56
Consumer, Non-cyclical	3.55
Utilities	2.50
Industrial	2.26
Consumer, Cyclical	1.56
Communications	1.33
Energy	0.93
Basic Materials	0.71
Technology	0.43
Securities portfolio at market value	98.58
Other Net Assets	1.42
	100.00

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Government Bond Index Fund (LU)

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>							
<b>BONDS</b>							
<b>Austria</b>				<b>Austria continued</b>			
EUR 215,000	Republic of Austria Government Bond 6.25% 15/7/2027	245,044	0.29	EUR 108,000	Republic of Austria Government Bond RegS 3.15% 20/6/2044	110,473	0.13
EUR 80,000	Republic of Austria Government Bond RegS 15/7/2024 (Zero Coupon) (traded in Austria)	77,254	0.09	EUR 123,000	Republic of Austria Government Bond RegS 1.50% 20/2/2047	91,416	0.11
EUR 30,000	Republic of Austria Government Bond RegS 15/7/2024 (Zero Coupon) (traded in Germany)	28,970	0.03	EUR 60,000	Republic of Austria Government Bond RegS 1.85% 23/5/2049	47,194	0.06
EUR 195,000	Republic of Austria Government Bond RegS 1.65% 21/10/2024	191,531	0.23	EUR 107,000	Republic of Austria Government Bond RegS 0.75% 20/3/2051	62,055	0.07
EUR 100,000	Republic of Austria Government Bond RegS 20/4/2025 (Zero Coupon)	94,511	0.11	EUR 52,000	Republic of Austria Government Bond RegS 3.80% 26/1/2062	61,044	0.07
EUR 152,000	Republic of Austria Government Bond RegS 1.20% 20/10/2025	146,379	0.17	EUR 50,000	Republic of Austria Government Bond RegS 0.70% 20/4/2071	22,918	0.03
EUR 95,000	Republic of Austria Government Bond RegS 4.85% 15/3/2026	100,753	0.12	EUR 36,000	Republic of Austria Government Bond RegS 1.50% 2/11/2086	21,835	0.03
EUR 50,000	Republic of Austria Government Bond RegS 2.00% 15/7/2026	48,850	0.06	EUR 83,000	Republic of Austria Government Bond RegS 2.10% 20/9/2117	61,750	0.07
EUR 265,000	Republic of Austria Government Bond RegS 0.75% 20/10/2026	248,249	0.29	EUR 56,000	Republic of Austria Government Bond RegS 0.85% 30/6/2120	24,060	0.03
EUR 100,000	Republic of Austria Government Bond RegS 0.50% 20/4/2027	91,598	0.11			3,018,823	3.55
EUR 127,000	Republic of Austria Government Bond RegS 0.75% 20/2/2028	115,636	0.14	<b>Belgium</b>			
EUR 80,000	Republic of Austria Government Bond RegS 20/10/2028 (Zero Coupon)	68,733	0.08	EUR 349,000	Kingdom of Belgium Government Bond 5.50% 28/3/2028	394,817	0.46
EUR 108,000	Republic of Austria Government Bond RegS 0.50% 20/2/2029 (traded in Austria)	94,681	0.11	EUR 195,000	Kingdom of Belgium Government Bond RegS 2.60% 22/6/2024	194,374	0.23
EUR 90,000	Republic of Austria Government Bond RegS 0.50% 20/2/2029 (traded in Germany)	78,901	0.09	EUR 125,000	Kingdom of Belgium Government Bond RegS 0.50% 22/10/2024 <sup>^</sup>	120,718	0.14
EUR 160,000	Republic of Austria Government Bond RegS 20/2/2030 (Zero Coupon)	131,664	0.15	EUR 309,000	Kingdom of Belgium Government Bond RegS 0.80% 22/6/2025	296,427	0.35
EUR 185,000	Republic of Austria Government Bond RegS 20/2/2031 (Zero Coupon)	147,700	0.17	EUR 163,000	Kingdom of Belgium Government Bond RegS 4.50% 28/3/2026	171,393	0.20
EUR 110,000	Republic of Austria Government Bond RegS 0.90% 20/2/2032	92,732	0.11	EUR 222,000	Kingdom of Belgium Government Bond RegS 1.00% 22/6/2026 <sup>^</sup>	210,631	0.25
EUR 70,000	Republic of Austria Government Bond RegS 2.90% 20/2/2033	69,602	0.08	EUR 197,000	Kingdom of Belgium Government Bond RegS 0.80% 22/6/2027 <sup>^</sup>	182,402	0.21
EUR 116,000	Republic of Austria Government Bond RegS 2.40% 23/5/2034	109,564	0.13	EUR 90,000	Kingdom of Belgium Government Bond RegS 22/10/2027 (Zero Coupon) <sup>^</sup>	79,806	0.09
EUR 101,000	Republic of Austria Government Bond RegS 0.25% 20/10/2036	69,687	0.08	EUR 168,000	Kingdom of Belgium Government Bond RegS 0.80% 22/6/2028 <sup>^</sup>	153,060	0.18
EUR 205,000	Republic of Austria Government Bond RegS 4.15% 15/3/2037	228,965	0.27	EUR 250,000	Kingdom of Belgium Government Bond RegS 0.90% 22/6/2029 <sup>^</sup>	224,720	0.26
EUR 60,000	Republic of Austria Government Bond RegS 20/10/2040 (Zero Coupon)	35,074	0.04	EUR 167,000	Kingdom of Belgium Government Bond RegS 0.10% 22/6/2030 <sup>^</sup>	138,154	0.16
				EUR 230,000	Kingdom of Belgium Government Bond RegS 1.00% 22/6/2031	199,233	0.23
				EUR 217,000	Kingdom of Belgium Government Bond RegS 22/10/2031 (Zero Coupon) <sup>^</sup>	170,113	0.20
				EUR 107,000	Kingdom of Belgium Government Bond RegS 4.00% 28/3/2032	116,145	0.14

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Government Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
<b>Belgium continued</b>				<b>Finland continued</b>			
EUR 210,000	Kingdom of Belgium Government Bond RegS 0.35% 22/6/2032	166,763	0.20	EUR 60,000	Finland Government Bond RegS 0.50% 15/9/2027 (traded in Finland) <sup>^</sup>	54,674	0.06
EUR 150,000	Kingdom of Belgium Government Bond RegS 1.25% 22/4/2033	128,536	0.15	EUR 50,000	Finland Government Bond RegS 0.50% 15/9/2027 (traded in Germany)	45,562	0.05
EUR 100,000	Kingdom of Belgium Government Bond RegS 3.00% 22/6/2033	100,089	0.12	EUR 73,000	Finland Government Bond RegS 2.75% 4/7/2028	73,173	0.09
EUR 115,000	Kingdom of Belgium Government Bond RegS 3.00% 22/6/2034	114,090	0.13	EUR 40,000	Finland Government Bond RegS 0.50% 15/9/2028 <sup>^</sup>	35,522	0.04
EUR 250,000	Kingdom of Belgium Government Bond RegS 5.00% 28/3/2035	296,490	0.35	EUR 71,000	Finland Government Bond RegS 0.50% 15/9/2029	61,615	0.07
EUR 95,000	Kingdom of Belgium Government Bond RegS 1.45% 22/6/2037 <sup>^</sup>	76,242	0.09	EUR 60,000	Finland Government Bond RegS 15/9/2030 (Zero Coupon)	48,809	0.06
EUR 110,000	Kingdom of Belgium Government Bond RegS 1.90% 22/6/2038	92,562	0.11	EUR 146,000	Finland Government Bond RegS 0.75% 15/4/2031	124,274	0.15
EUR 80,000	Kingdom of Belgium Government Bond RegS 2.75% 22/4/2039	74,955	0.09	EUR 40,000	Finland Government Bond RegS 0.125% 15/9/2031	31,910	0.04
EUR 116,000	Kingdom of Belgium Government Bond RegS 0.40% 22/6/2040 <sup>^</sup>	72,478	0.09	EUR 50,000	Finland Government Bond RegS 1.50% 15/9/2032	44,335	0.05
EUR 214,000	Kingdom of Belgium Government Bond RegS 4.25% 28/3/2041	241,174	0.28	EUR 75,000	Finland Government Bond RegS 1.125% 15/4/2034 <sup>^</sup>	62,072	0.07
EUR 140,000	Kingdom of Belgium Government Bond RegS 3.75% 22/6/2045 <sup>^</sup>	149,118	0.18	EUR 60,000	Finland Government Bond RegS 0.125% 15/4/2036	41,098	0.05
EUR 142,000	Kingdom of Belgium Government Bond RegS 1.60% 22/6/2047	101,622	0.12	EUR 40,000	Finland Government Bond RegS 2.75% 15/4/2038	38,108	0.04
EUR 150,000	Kingdom of Belgium Government Bond RegS 1.70% 22/6/2050	106,805	0.13	EUR 40,000	Finland Government Bond RegS 0.25% 15/9/2040	24,876	0.03
EUR 130,000	Kingdom of Belgium Government Bond RegS 1.40% 22/6/2053	82,581	0.10	EUR 70,000	Finland Government Bond RegS 2.625% 4/7/2042	66,005	0.08
EUR 70,000	Kingdom of Belgium Government Bond RegS 3.30% 22/6/2054	68,513	0.08	EUR 60,000	Finland Government Bond RegS 0.50% 15/4/2043	37,365	0.04
EUR 103,000	Kingdom of Belgium Government Bond RegS 2.25% 22/6/2057	80,698	0.09	EUR 72,000	Finland Government Bond RegS 1.375% 15/4/2047	53,423	0.06
EUR 101,000	Kingdom of Belgium Government Bond RegS 2.15% 22/6/2066	76,116	0.09	EUR 59,000	Finland Government Bond RegS 0.125% 15/4/2052 <sup>^</sup>	27,831	0.03
EUR 79,000	Kingdom of Belgium Government Bond RegS 0.65% 22/6/2071 <sup>^</sup>	32,984	0.04			1,281,600	1.51
		4,713,809	5.54	<b>France</b>			
	<b>Finland</b>			EUR 570,000	France Government Bond OAT RegS 25/3/2024 (Zero Coupon) <sup>^</sup>	553,527	0.65
EUR 40,000	Finland Government Bond RegS 15/9/2024 (Zero Coupon) <sup>^</sup>	38,372	0.05	EUR 520,000	France Government Bond OAT RegS 2.25% 25/5/2024	515,616	0.61
EUR 153,000	Finland Government Bond RegS 4.00% 4/7/2025	157,062	0.18	EUR 418,000	France Government Bond OAT RegS 1.75% 25/11/2024	410,668	0.48
EUR 40,000	Finland Government Bond RegS 0.875% 15/9/2025 <sup>^</sup>	38,234	0.05	EUR 310,000	France Government Bond OAT RegS 25/2/2025 (Zero Coupon)	294,066	0.35
EUR 70,000	Finland Government Bond RegS 0.50% 15/4/2026 <sup>^</sup>	65,836	0.08	EUR 528,000	France Government Bond OAT RegS 25/3/2025 (Zero Coupon) <sup>^</sup>	499,921	0.59
EUR 70,000	Finland Government Bond RegS 15/9/2026 (Zero Coupon)	63,906	0.08	EUR 678,000	France Government Bond OAT RegS 0.50% 25/5/2025	646,283	0.76
EUR 50,000	Finland Government Bond RegS 1.375% 15/4/2027	47,538	0.06	EUR 616,000	France Government Bond OAT RegS 6.00% 25/10/2025	664,941	0.78
				EUR 518,000	France Government Bond OAT RegS 1.00% 25/11/2025	495,773	0.58
				EUR 630,000	France Government Bond OAT RegS 25/2/2026 (Zero Coupon)	583,279	0.69
				EUR 570,000	France Government Bond OAT RegS 3.50% 25/4/2026	583,258	0.69
				EUR 610,000	France Government Bond OAT RegS 0.50% 25/5/2026	570,210	0.67
				EUR 467,000	France Government Bond OAT RegS 0.25% 25/11/2026	428,248	0.50

The notes on pages 147 to 154 form an integral part of these financial statements.



# iShares Euro Government Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
<b>France continued</b>				<b>France continued</b>			
EUR 458,000	France Government Bond OAT RegS 25/2/2027 (Zero Coupon)	413,400	0.49	EUR 90,000	France Government Bond OAT RegS 3.00% 25/5/2054	85,122	0.10
EUR 541,000	France Government Bond OAT RegS 1.00% 25/5/2027	505,770	0.59	EUR 266,000	France Government Bond OAT RegS 4.00% 25/4/2055	304,469	0.36
EUR 759,000	France Government Bond OAT RegS 2.75% 25/10/2027	761,672	0.90	EUR 219,000	France Government Bond OAT RegS 4.00% 25/4/2060	253,622	0.30
EUR 490,000	France Government Bond OAT RegS 0.75% 25/2/2028 <sup>^</sup>	446,895	0.53	EUR 226,900	France Government Bond OAT RegS 1.75% 25/5/2066	155,041	0.18
EUR 697,000	France Government Bond OAT RegS 0.75% 25/5/2028	633,371	0.74	EUR 133,000	France Government Bond OAT RegS 0.50% 25/5/2072 <sup>^</sup>	52,329	0.06
EUR 774,000	France Government Bond OAT RegS 0.75% 25/11/2028 <sup>^</sup>	697,180	0.82			21,178,095	24.90
EUR 701,000	France Government Bond OAT RegS 5.50% 25/4/2029	809,255	0.95	<b>Germany</b>			
EUR 682,000	France Government Bond OAT RegS 0.50% 25/5/2029	599,041	0.70	EUR 342,000	Bundesobligation RegS 5/4/2024 (Zero Coupon) <sup>^</sup>	332,482	0.39
EUR 585,000	France Government Bond OAT RegS 25/11/2029 (Zero Coupon) <sup>^</sup>	490,862	0.58	EUR 235,000	Bundesobligation RegS 18/10/2024 (Zero Coupon) <sup>^</sup>	225,433	0.27
EUR 780,000	France Government Bond OAT RegS 2.50% 25/5/2030	771,373	0.91	EUR 230,000	Bundesobligation RegS 11/4/2025 (Zero Coupon) <sup>^</sup>	218,063	0.26
EUR 671,000	France Government Bond OAT RegS 25/11/2030 (Zero Coupon)	546,952	0.64	EUR 360,000	Bundesobligation RegS 10/10/2025 (Zero Coupon) <sup>^</sup>	337,792	0.40
EUR 770,000	France Government Bond OAT RegS 1.50% 25/5/2031 <sup>^</sup>	703,795	0.83	EUR 70,000	Bundesobligation RegS 10/10/2025 (Zero Coupon) <sup>^</sup>	65,833	0.08
EUR 644,000	France Government Bond OAT RegS 25/11/2031 (Zero Coupon) <sup>^</sup>	509,063	0.60	EUR 270,000	Bundesobligation RegS 10/4/2026 (Zero Coupon) <sup>^</sup>	250,714	0.29
EUR 440,000	France Government Bond OAT RegS 25/5/2032 (Zero Coupon) <sup>^</sup>	341,920	0.40	EUR 360,000	Bundesobligation RegS 9/10/2026 (Zero Coupon)	330,829	0.39
EUR 515,000	France Government Bond OAT RegS 5.75% 25/10/2032	640,959	0.75	EUR 300,000	Bundesobligation RegS 16/4/2027 (Zero Coupon) <sup>^</sup>	272,739	0.32
EUR 540,000	France Government Bond OAT RegS 2.00% 25/11/2032	502,573	0.59	EUR 380,000	Bundesobligation RegS 1.30% 15/10/2027 <sup>^</sup>	362,687	0.43
EUR 540,000	France Government Bond OAT RegS 1.25% 25/5/2034	452,218	0.53	EUR 20,000	Bundesobligation RegS 1.30% 15/10/2027	19,141	0.02
EUR 383,000	France Government Bond OAT RegS 4.75% 25/4/2035	449,343	0.53	EUR 330,000	Bundesrepublik Deutschland Bundesanleihe RegS 1.50% 15/5/2024 <sup>^</sup>	325,390	0.38
EUR 611,000	France Government Bond OAT RegS 1.25% 25/5/2036	491,464	0.58	EUR 327,000	Bundesrepublik Deutschland Bundesanleihe RegS 1.00% 15/8/2024 <sup>^</sup>	319,384	0.38
EUR 90,000	France Government Bond OAT RegS 1.25% 25/5/2038	69,736	0.08	EUR 460,000	Bundesrepublik Deutschland Bundesanleihe RegS 0.50% 15/2/2025 <sup>^</sup>	441,986	0.52
EUR 359,000	France Government Bond OAT RegS 4.00% 25/10/2038	396,379	0.47	EUR 486,000	Bundesrepublik Deutschland Bundesanleihe RegS 1.00% 15/8/2025 <sup>^</sup>	468,227	0.55
EUR 424,000	France Government Bond OAT RegS 1.75% 25/6/2039	352,221	0.41	EUR 428,000	Bundesrepublik Deutschland Bundesanleihe RegS 0.50% 15/2/2026 <sup>^</sup>	404,404	0.48
EUR 333,000	France Government Bond OAT RegS 0.50% 25/5/2040	216,360	0.25	EUR 412,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2026 (Zero Coupon) <sup>^</sup>	379,959	0.45
EUR 504,000	France Government Bond OAT RegS 4.50% 25/4/2041	593,158	0.70	EUR 345,000	Bundesrepublik Deutschland Bundesanleihe RegS 0.25% 15/2/2027 <sup>^</sup>	318,162	0.37
EUR 70,000	France Government Bond OAT RegS 2.50% 25/5/2043 <sup>^</sup>	62,398	0.07	EUR 245,000	Bundesrepublik Deutschland Bundesanleihe RegS 6.50% 4/7/2027	285,231	0.34
EUR 177,000	France Government Bond OAT RegS 0.50% 25/6/2044 (traded in France)	105,271	0.12	EUR 430,000	Bundesrepublik Deutschland Bundesanleihe RegS 0.50% 15/8/2027 <sup>^</sup>	397,350	0.47
EUR 70,000	France Government Bond OAT RegS 0.50% 25/6/2044 (traded in Germany)	41,632	0.05	EUR 310,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/11/2027 (Zero Coupon) <sup>^</sup>	278,433	0.33
EUR 407,000	France Government Bond OAT RegS 3.25% 25/5/2045	409,430	0.48	EUR 260,000	Bundesrepublik Deutschland Bundesanleihe RegS 5.625% 4/1/2028	297,760	0.35
EUR 403,000	France Government Bond OAT RegS 2.00% 25/5/2048	319,623	0.38	EUR 292,000	Bundesrepublik Deutschland Bundesanleihe RegS 0.50% 15/2/2028 <sup>^</sup>	267,583	0.31
EUR 425,000	France Government Bond OAT RegS 1.50% 25/5/2050	295,477	0.35	EUR 228,000	Bundesrepublik Deutschland Bundesanleihe RegS 4.75% 4/7/2028	254,854	0.30
EUR 442,000	France Government Bond OAT RegS 0.75% 25/5/2052	240,855	0.28				
EUR 400,000	France Government Bond OAT RegS 0.75% 25/5/2053 <sup>^</sup>	212,076	0.25				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Government Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
<b>Germany continued</b>				<b>Germany continued</b>			
EUR 387,000	Bundesrepublik Deutschland Bundesanleihe RegS 0.25% 15/8/2028 <sup>^</sup>	347,062	0.41	EUR 397,000	Bundesrepublik Deutschland Bundesanleihe RegS 2.50% 4/7/2044	403,324	0.47
EUR 380,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/11/2028 (Zero Coupon) <sup>^</sup>	334,347	0.39	EUR 412,000	Bundesrepublik Deutschland Bundesanleihe RegS 2.50% 15/8/2046	421,797	0.50
EUR 480,000	Bundesrepublik Deutschland Bundesanleihe RegS 0.25% 15/2/2029 <sup>^</sup>	426,643	0.50	EUR 460,000	Bundesrepublik Deutschland Bundesanleihe RegS 1.25% 15/8/2048 <sup>^</sup>	366,698	0.43
EUR 434,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2029 (Zero Coupon) <sup>^</sup>	375,692	0.44	EUR 479,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2050 (Zero Coupon)	257,918	0.30
EUR 150,000	Bundesrepublik Deutschland Bundesanleihe RegS 2.10% 15/11/2029	147,975	0.17	EUR 150,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2050 (Zero Coupon)	81,032	0.10
EUR 160,000	Bundesrepublik Deutschland Bundesanleihe RegS 6.25% 4/1/2030 <sup>^</sup>	199,403	0.23	EUR 257,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2052 (Zero Coupon)	131,892	0.16
EUR 340,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/2/2030 (Zero Coupon) <sup>^</sup>	291,455	0.34	EUR 90,000	Bundesrepublik Deutschland Bundesanleihe RegS 1.80% 15/8/2053	78,822	0.09
EUR 424,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2030 (Zero Coupon) <sup>^</sup>	359,705	0.42	EUR 160,000	Bundesschatzanweisungen RegS 15/3/2024 (Zero Coupon) <sup>^</sup>	155,805	0.18
EUR 80,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2030 (Zero Coupon)	68,003	0.08	EUR 290,000	Bundesschatzanweisungen RegS 0.20% 14/6/2024	281,175	0.33
EUR 277,000	Bundesrepublik Deutschland Bundesanleihe RegS 5.50% 4/1/2031	339,627	0.40	EUR 260,000	Bundesschatzanweisungen RegS 0.40% 13/9/2024 <sup>^</sup>	251,391	0.30
EUR 370,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/2/2031 (Zero Coupon) <sup>^</sup>	310,341	0.37	EUR 150,000	Bundesschatzanweisungen RegS 2.20% 12/12/2024 <sup>^</sup>	148,652	0.17
EUR 481,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2031 (Zero Coupon) <sup>^</sup>	399,014	0.47	EUR 80,000	Bundesschatzanweisungen RegS 2.50% 13/3/2025	79,681	0.09
EUR 100,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2031 (Zero Coupon)	83,070	0.10			16,369,256	19.25
EUR 410,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/2/2032 (Zero Coupon) <sup>^</sup>	336,081	0.40	<b>Ireland</b>			
EUR 320,000	Bundesrepublik Deutschland Bundesanleihe RegS 1.70% 15/8/2032 <sup>^</sup>	304,429	0.36	EUR 145,000	Ireland Government Bond 5.40% 13/3/2025	152,647	0.18
EUR 120,000	Bundesrepublik Deutschland Bundesanleihe RegS 2.30% 15/2/2033	119,732	0.14	EUR 115,000	Ireland Government Bond RegS 3.40% 18/3/2024	115,496	0.14
EUR 340,000	Bundesrepublik Deutschland Bundesanleihe RegS 4.75% 4/7/2034	419,693	0.49	EUR 172,000	Ireland Government Bond RegS 1.00% 15/5/2026	163,572	0.19
EUR 330,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/5/2035 (Zero Coupon)	247,873	0.29	EUR 70,000	Ireland Government Bond RegS 0.20% 15/5/2027	63,342	0.07
EUR 340,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/5/2036 (Zero Coupon) <sup>^</sup>	248,312	0.29	EUR 96,000	Ireland Government Bond RegS 0.90% 15/5/2028 <sup>^</sup>	87,971	0.10
EUR 359,000	Bundesrepublik Deutschland Bundesanleihe RegS 4.00% 4/1/2037 <sup>^</sup>	424,629	0.50	EUR 140,000	Ireland Government Bond RegS 1.10% 15/5/2029	127,884	0.15
EUR 160,000	Bundesrepublik Deutschland Bundesanleihe RegS 1.00% 15/5/2038	130,707	0.15	EUR 140,000	Ireland Government Bond RegS 2.40% 15/5/2030	137,936	0.16
EUR 228,000	Bundesrepublik Deutschland Bundesanleihe RegS 4.25% 4/7/2039	282,494	0.33	EUR 80,000	Ireland Government Bond RegS 0.20% 18/10/2030	66,676	0.08
EUR 280,000	Bundesrepublik Deutschland Bundesanleihe RegS 4.75% 4/7/2040	369,841	0.44	EUR 100,000	Ireland Government Bond RegS 1.35% 18/3/2031 <sup>^</sup>	90,615	0.11
EUR 259,000	Bundesrepublik Deutschland Bundesanleihe RegS 3.25% 4/7/2042	290,505	0.34	EUR 140,000	Ireland Government Bond RegS 18/10/2031 (Zero Coupon)	111,061	0.13
				EUR 60,000	Ireland Government Bond RegS 0.35% 18/10/2032	48,038	0.06
				EUR 71,000	Ireland Government Bond RegS 1.30% 15/5/2033 <sup>^</sup>	61,711	0.07
				EUR 60,000	Ireland Government Bond RegS 0.40% 15/5/2035	44,326	0.05
				EUR 85,000	Ireland Government Bond RegS 1.70% 15/5/2037	71,816	0.08
				EUR 60,000	Ireland Government Bond RegS 0.55% 22/4/2041	38,691	0.05
				EUR 40,000	Ireland Government Bond RegS 3.00% 18/10/2043	39,245	0.05
				EUR 139,000	Ireland Government Bond RegS 2.00% 18/2/2045 <sup>^</sup>	113,111	0.13

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Government Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
<b>Ireland continued</b>				<b>Italy continued</b>			
EUR 110,000	Ireland Government Bond RegS 1.50% 15/5/2050 <sup>^</sup>	76,722	0.09	EUR 228,000	Italy Buoni Poliennali Del Tesoro RegS 2.05% 1/8/2027	215,075	0.25
		1,610,860	1.89	EUR 230,000	Italy Buoni Poliennali Del Tesoro RegS 0.95% 15/9/2027	206,207	0.24
<b>Italy</b>				EUR 444,000	Italy Buoni Poliennali Del Tesoro RegS 6.50% 1/11/2027	500,570	0.59
EUR 610,000	Italy Buoni Poliennali Del Tesoro RegS 4.50% 1/3/2024	617,058	0.73	EUR 110,000	Italy Buoni Poliennali Del Tesoro RegS 2.65% 1/12/2027	105,892	0.12
EUR 330,000	Italy Buoni Poliennali Del Tesoro RegS 15/4/2024 (Zero Coupon)	319,466	0.38	EUR 282,000	Italy Buoni Poliennali Del Tesoro RegS 2.00% 1/2/2028	263,002	0.31
EUR 120,000	Italy Buoni Poliennali Del Tesoro RegS 1.85% 15/5/2024	118,282	0.14	EUR 240,000	Italy Buoni Poliennali Del Tesoro RegS 0.25% 15/3/2028	204,158	0.24
EUR 130,000	Italy Buoni Poliennali Del Tesoro RegS 1.75% 1/7/2024 <sup>^</sup>	127,729	0.15	EUR 50,000	Italy Buoni Poliennali Del Tesoro RegS 3.40% 1/4/2028	49,511	0.06
EUR 250,000	Italy Buoni Poliennali Del Tesoro RegS 15/8/2024 (Zero Coupon) <sup>^</sup>	239,582	0.28	EUR 200,000	Italy Buoni Poliennali Del Tesoro RegS 0.50% 15/7/2028	170,376	0.20
EUR 133,000	Italy Buoni Poliennali Del Tesoro RegS 3.75% 1/9/2024	133,979	0.16	EUR 305,000	Italy Buoni Poliennali Del Tesoro RegS 4.75% 1/9/2028 <sup>^</sup>	322,300	0.38
EUR 235,000	Italy Buoni Poliennali Del Tesoro RegS 1.45% 15/11/2024 <sup>^</sup>	228,744	0.27	EUR 334,000	Italy Buoni Poliennali Del Tesoro RegS 2.80% 1/12/2028	320,162	0.38
EUR 370,000	Italy Buoni Poliennali Del Tesoro RegS 2.50% 1/12/2024 <sup>^</sup>	366,074	0.43	EUR 230,000	Italy Buoni Poliennali Del Tesoro RegS 0.45% 15/2/2029	191,201	0.22
EUR 170,000	Italy Buoni Poliennali Del Tesoro RegS 15/12/2024 (Zero Coupon) <sup>^</sup>	161,087	0.19	EUR 240,000	Italy Buoni Poliennali Del Tesoro RegS 2.80% 15/6/2029	227,774	0.27
EUR 250,000	Italy Buoni Poliennali Del Tesoro RegS 0.35% 1/2/2025 <sup>^</sup>	237,342	0.28	EUR 77,000	Italy Buoni Poliennali Del Tesoro RegS 3.00% 1/8/2029	74,008	0.09
EUR 570,000	Italy Buoni Poliennali Del Tesoro RegS 5.00% 1/3/2025	588,115	0.69	EUR 728,000	Italy Buoni Poliennali Del Tesoro RegS 5.25% 1/11/2029	794,255	0.93
EUR 210,000	Italy Buoni Poliennali Del Tesoro RegS 1.45% 15/5/2025	202,375	0.24	EUR 100,000	Italy Buoni Poliennali Del Tesoro RegS 3.85% 15/12/2029	100,201	0.12
EUR 257,000	Italy Buoni Poliennali Del Tesoro RegS 1.50% 1/6/2025	247,473	0.29	EUR 300,000	Italy Buoni Poliennali Del Tesoro RegS 3.50% 1/3/2030	295,359	0.35
EUR 190,000	Italy Buoni Poliennali Del Tesoro RegS 1.85% 1/7/2025	184,188	0.22	EUR 290,000	Italy Buoni Poliennali Del Tesoro RegS 1.35% 1/4/2030	246,668	0.29
EUR 170,000	Italy Buoni Poliennali Del Tesoro RegS 1.20% 15/8/2025	161,860	0.19	EUR 230,000	Italy Buoni Poliennali Del Tesoro RegS 0.95% 1/8/2030	187,968	0.22
EUR 190,000	Italy Buoni Poliennali Del Tesoro RegS 2.50% 15/11/2025	186,096	0.22	EUR 270,000	Italy Buoni Poliennali Del Tesoro RegS 1.65% 1/12/2030	230,766	0.27
EUR 81,000	Italy Buoni Poliennali Del Tesoro RegS 2.00% 1/12/2025	78,231	0.09	EUR 312,000	Italy Buoni Poliennali Del Tesoro RegS 0.90% 1/4/2031	248,857	0.29
EUR 80,000	Italy Buoni Poliennali Del Tesoro RegS 3.50% 15/1/2026	80,194	0.09	EUR 466,000	Italy Buoni Poliennali Del Tesoro RegS 6.00% 1/5/2031 <sup>^</sup>	535,084	0.63
EUR 200,000	Italy Buoni Poliennali Del Tesoro RegS 0.50% 1/2/2026	184,602	0.22	EUR 290,000	Italy Buoni Poliennali Del Tesoro RegS 0.60% 1/8/2031	222,488	0.26
EUR 210,000	Italy Buoni Poliennali Del Tesoro RegS 4.50% 1/3/2026	216,483	0.25	EUR 320,000	Italy Buoni Poliennali Del Tesoro RegS 0.95% 1/12/2031 <sup>^</sup>	250,570	0.29
EUR 210,000	Italy Buoni Poliennali Del Tesoro RegS 1/4/2026 (Zero Coupon)	189,899	0.22	EUR 367,000	Italy Buoni Poliennali Del Tesoro RegS 1.65% 1/3/2032	304,713	0.36
EUR 317,000	Italy Buoni Poliennali Del Tesoro RegS 1.60% 1/6/2026	300,170	0.35	EUR 230,000	Italy Buoni Poliennali Del Tesoro RegS 0.95% 1/6/2032 (traded in Germany)	177,192	0.21
EUR 340,000	Italy Buoni Poliennali Del Tesoro RegS 2.10% 15/7/2026	326,553	0.38	EUR 50,000	Italy Buoni Poliennali Del Tesoro RegS 0.95% 1/6/2032 (traded in Italy)	38,520	0.05
EUR 220,000	Italy Buoni Poliennali Del Tesoro RegS 1/8/2026 (Zero Coupon)	196,660	0.23	EUR 200,000	Italy Buoni Poliennali Del Tesoro RegS 2.50% 1/12/2032 <sup>^</sup>	175,902	0.21
EUR 485,000	Italy Buoni Poliennali Del Tesoro RegS 7.25% 1/11/2026 <sup>^</sup>	547,259	0.64	EUR 389,000	Italy Buoni Poliennali Del Tesoro RegS 5.75% 1/2/2033	440,737	0.52
EUR 373,000	Italy Buoni Poliennali Del Tesoro RegS 1.25% 1/12/2026 <sup>^</sup>	345,611	0.41	EUR 265,000	Italy Buoni Poliennali Del Tesoro RegS 2.45% 1/9/2033 <sup>^</sup>	228,088	0.27
EUR 313,000	Italy Buoni Poliennali Del Tesoro RegS 0.85% 15/1/2027	284,714	0.33	EUR 329,000	Italy Buoni Poliennali Del Tesoro RegS 5.00% 1/8/2034	352,356	0.41
EUR 220,000	Italy Buoni Poliennali Del Tesoro RegS 1.10% 1/4/2027	200,981	0.24	EUR 229,000	Italy Buoni Poliennali Del Tesoro RegS 3.35% 1/3/2035 <sup>^</sup>	209,686	0.25
EUR 305,000	Italy Buoni Poliennali Del Tesoro RegS 2.20% 1/6/2027 <sup>^</sup>	290,333	0.34	EUR 110,000	Italy Buoni Poliennali Del Tesoro RegS 4.00% 30/4/2035	107,356	0.13
				EUR 171,000	Italy Buoni Poliennali Del Tesoro RegS 1.45% 1/3/2036	124,840	0.15

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Government Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
<b>Italy continued</b>				<b>Netherlands continued</b>			
EUR 270,000	Italy Buoni Poliennali Del Tesoro RegS 2.25% 1/9/2036	216,508	0.25	EUR 155,000	Netherlands Government Bond RegS 0.25% 15/7/2029	134,424	0.16
EUR 399,000	Italy Buoni Poliennali Del Tesoro RegS 4.00% 1/2/2037 <sup>^</sup>	389,272	0.46	EUR 189,000	Netherlands Government Bond RegS 15/7/2030 (Zero Coupon)	157,008	0.18
EUR 180,000	Italy Buoni Poliennali Del Tesoro RegS 0.95% 1/3/2037 <sup>^</sup>	119,021	0.14	EUR 200,000	Netherlands Government Bond RegS 15/7/2031 (Zero Coupon) <sup>^</sup>	161,912	0.19
EUR 140,000	Italy Buoni Poliennali Del Tesoro RegS 3.25% 1/3/2038	123,281	0.14	EUR 190,000	Netherlands Government Bond RegS 0.50% 15/7/2032	157,341	0.19
EUR 204,000	Italy Buoni Poliennali Del Tesoro RegS 3.10% 1/9/2038	173,439	0.20	EUR 200,000	Netherlands Government Bond RegS 2.50% 15/1/2033	197,714	0.23
EUR 283,000	Italy Buoni Poliennali Del Tesoro RegS 5.00% 1/8/2039	303,772	0.36	EUR 70,000	Netherlands Government Bond RegS 2.50% 15/7/2033	68,951	0.08
EUR 201,000	Italy Buoni Poliennali Del Tesoro RegS 3.10% 1/3/2040	171,302	0.20	EUR 243,000	Netherlands Government Bond RegS 4.00% 15/1/2037	277,384	0.33
EUR 320,000	Italy Buoni Poliennali Del Tesoro RegS 5.00% 1/9/2040	344,659	0.40	EUR 90,000	Netherlands Government Bond RegS 15/1/2038 (Zero Coupon)	60,086	0.07
EUR 200,000	Italy Buoni Poliennali Del Tesoro RegS 1.80% 1/3/2041	137,746	0.16	EUR 210,000	Netherlands Government Bond RegS 0.50% 15/1/2040	147,518	0.17
EUR 90,000	Italy Buoni Poliennali Del Tesoro RegS 4.45% 1/9/2043	90,027	0.11	EUR 251,000	Netherlands Government Bond RegS 3.75% 15/1/2042	287,164	0.34
EUR 245,000	Italy Buoni Poliennali Del Tesoro RegS 4.75% 1/9/2044 <sup>^</sup>	256,797	0.30	EUR 276,000	Netherlands Government Bond RegS 2.75% 15/1/2047	280,604	0.33
EUR 168,000	Italy Buoni Poliennali Del Tesoro RegS 1.50% 30/4/2045	101,574	0.12	EUR 173,000	Netherlands Government Bond RegS 15/1/2052 (Zero Coupon) <sup>^</sup>	85,004	0.10
EUR 259,000	Italy Buoni Poliennali Del Tesoro RegS 3.25% 1/9/2046 <sup>^</sup>	218,264	0.26	EUR 90,000	Netherlands Government Bond RegS 2.00% 15/1/2054	78,504	0.09
EUR 211,000	Italy Buoni Poliennali Del Tesoro RegS 2.70% 1/3/2047 <sup>^</sup>	160,966	0.19			3,863,388	4.54
EUR 258,000	Italy Buoni Poliennali Del Tesoro RegS 3.45% 1/3/2048 <sup>^</sup>	223,023	0.26	<b>Spain</b>			
EUR 187,000	Italy Buoni Poliennali Del Tesoro RegS 3.85% 1/9/2049 <sup>^</sup>	171,526	0.20	EUR 280,000	Spain Government Bond 31/5/2024 (Zero Coupon)	270,738	0.32
EUR 205,000	Italy Buoni Poliennali Del Tesoro RegS 2.45% 1/9/2050 <sup>^</sup>	143,715	0.17	EUR 250,000	Spain Government Bond 31/1/2025 (Zero Coupon) <sup>^</sup>	237,360	0.28
EUR 231,000	Italy Buoni Poliennali Del Tesoro RegS 1.70% 1/9/2051 <sup>^</sup>	135,639	0.16	EUR 290,000	Spain Government Bond 31/5/2025 (Zero Coupon)	272,368	0.32
EUR 120,000	Italy Buoni Poliennali Del Tesoro RegS 2.15% 1/9/2052	77,196	0.09	EUR 240,000	Spain Government Bond 31/1/2026 (Zero Coupon)	221,309	0.26
EUR 60,000	Italy Buoni Poliennali Del Tesoro RegS 4.50% 1/10/2053	60,184	0.07	EUR 360,000	Spain Government Bond 31/1/2027 (Zero Coupon) <sup>^</sup>	322,254	0.38
EUR 130,000	Italy Buoni Poliennali Del Tesoro RegS 2.80% 1/3/2067	91,078	0.11	EUR 250,000	Spain Government Bond 31/1/2028 (Zero Coupon)	216,960	0.25
EUR 10,000	Italy Buoni Poliennali Del Tesoro RegS 2.15% 1/3/2072 (traded in Germany) <sup>^</sup>	5,831	0.01	EUR 645,000	Spain Government Bond 6.00% 31/1/2029	747,290	0.88
EUR 55,000	Italy Buoni Poliennali Del Tesoro RegS 2.15% 1/3/2072 (traded in Italy)	32,071	0.04	EUR 80,000	Spain Government Bond 0.80% 30/7/2029 (traded in Germany)	69,705	0.08
		19,229,873	22.61	EUR 150,000	Spain Government Bond 0.80% 30/7/2029 (traded in Spain)	130,696	0.15
<b>Netherlands</b>				EUR 402,000	Spain Government Bond 5.75% 30/7/2032 <sup>^</sup>	483,558	0.57
EUR 130,000	Netherlands Government Bond 15/1/2029 (Zero Coupon)	112,241	0.13	EUR 240,000	Spain Government Bond RegS 3.80% 30/4/2024 <sup>^</sup>	242,177	0.28
EUR 150,000	Netherlands Government Bond RegS 2.00% 15/7/2024 <sup>^</sup>	148,567	0.18	EUR 263,000	Spain Government Bond RegS 0.25% 30/7/2024 <sup>^</sup>	253,958	0.30
EUR 320,000	Netherlands Government Bond RegS 0.25% 15/7/2025 <sup>^</sup>	303,187	0.36	EUR 324,000	Spain Government Bond RegS 2.75% 31/10/2024 <sup>^</sup>	323,135	0.38
EUR 170,000	Netherlands Government Bond RegS 15/1/2026 (Zero Coupon)	158,139	0.19	EUR 260,000	Spain Government Bond RegS 1.60% 30/4/2025	253,412	0.30
EUR 245,000	Netherlands Government Bond RegS 0.50% 15/7/2026	229,077	0.27	EUR 268,000	Spain Government Bond RegS 4.65% 30/7/2025 <sup>^</sup>	278,642	0.33
EUR 150,000	Netherlands Government Bond RegS 15/1/2027 (Zero Coupon)	136,292	0.16	EUR 336,000	Spain Government Bond RegS 2.15% 31/10/2025	330,584	0.39
EUR 150,000	Netherlands Government Bond RegS 0.75% 15/7/2027	139,082	0.16	EUR 290,000	Spain Government Bond RegS 1.95% 30/4/2026	282,161	0.33
EUR 380,000	Netherlands Government Bond RegS 5.50% 15/1/2028	429,183	0.50	EUR 323,000	Spain Government Bond RegS 5.90% 30/7/2026	353,178	0.41
EUR 125,000	Netherlands Government Bond RegS 0.75% 15/7/2028	114,006	0.13				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Government Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value EUR	% of Net Assets	Holding	Description	Market Value EUR	% of Net Assets
<b>Spain continued</b>				<b>Spain continued</b>			
EUR 404,000	Spain Government Bond RegS 1.30% 31/10/2026 <sup>^</sup>	382,681	0.45	EUR 87,000	Spain Government Bond RegS 1.45% 31/10/2071	42,209	0.05
EUR 350,000	Spain Government Bond RegS 1.50% 30/4/2027	331,089	0.39			12,682,287	14.91
EUR 330,000	Spain Government Bond RegS 0.80% 30/7/2027	301,775	0.35	Total Bonds		83,947,991	98.70
EUR 340,000	Spain Government Bond RegS 1.45% 31/10/2027	318,485	0.37	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		83,947,991	98.70
EUR 220,000	Spain Government Bond RegS 1.40% 30/4/2028	203,845	0.24	Securities portfolio at market value		83,947,991	98.70
EUR 263,000	Spain Government Bond RegS 1.40% 30/7/2028	242,786	0.29	Other Net Assets		1,103,432	1.30
EUR 156,000	Spain Government Bond RegS 5.15% 31/10/2028	172,812	0.20	Total Net Assets (EUR)		85,051,423	100.00
EUR 248,000	Spain Government Bond RegS 1.45% 30/4/2029	226,779	0.27	<sup>^</sup> All or a portion of this security represents a security on loan.			
EUR 219,000	Spain Government Bond RegS 0.60% 31/10/2029	187,624	0.22				
EUR 300,000	Spain Government Bond RegS 0.50% 30/4/2030	251,724	0.30				
EUR 300,000	Spain Government Bond RegS 1.95% 30/7/2030	277,944	0.33				
EUR 321,000	Spain Government Bond RegS 1.25% 31/10/2030	281,318	0.33				
EUR 330,000	Spain Government Bond RegS 0.10% 30/4/2031	259,413	0.30				
EUR 290,000	Spain Government Bond RegS 0.50% 31/10/2031	232,331	0.27				
EUR 349,000	Spain Government Bond RegS 0.70% 30/4/2032	280,425	0.33				
EUR 220,000	Spain Government Bond RegS 2.55% 31/10/2032	206,976	0.24				
EUR 150,000	Spain Government Bond RegS 3.15% 30/4/2033	147,564	0.17				
EUR 70,000	Spain Government Bond RegS 2.35% 30/7/2033 (traded in Germany)	64,050	0.08				
EUR 210,000	Spain Government Bond RegS 2.35% 30/7/2033 (traded in Spain)	192,150	0.23				
EUR 280,000	Spain Government Bond RegS 1.85% 30/7/2035	234,968	0.28				
EUR 269,000	Spain Government Bond RegS 4.20% 31/1/2037 <sup>^</sup>	287,082	0.34				
EUR 137,000	Spain Government Bond RegS 0.85% 30/7/2037	95,134	0.11				
EUR 60,000	Spain Government Bond RegS 0.85% 30/7/2037	41,665	0.05				
EUR 60,000	Spain Government Bond RegS 3.90% 30/7/2039	61,385	0.07				
EUR 280,000	Spain Government Bond RegS 4.90% 30/7/2040	323,506	0.38				
EUR 248,000	Spain Government Bond RegS 1.20% 31/10/2040	168,570	0.20				
EUR 297,000	Spain Government Bond RegS 4.70% 30/7/2041 <sup>^</sup>	335,601	0.39				
EUR 90,000	Spain Government Bond RegS 1.00% 30/7/2042	56,827	0.07				
EUR 80,000	Spain Government Bond RegS 3.45% 30/7/2043	76,183	0.09				
EUR 223,000	Spain Government Bond RegS 5.15% 31/10/2044	269,310	0.32				
EUR 261,000	Spain Government Bond RegS 2.90% 31/10/2046	227,733	0.27				
EUR 235,000	Spain Government Bond RegS 2.70% 31/10/2048	194,430	0.23				
EUR 270,000	Spain Government Bond RegS 1.00% 31/10/2050 <sup>^</sup>	144,312	0.17				
EUR 140,000	Spain Government Bond RegS 1.90% 31/10/2052	92,582	0.11				
EUR 196,000	Spain Government Bond RegS 3.45% 30/7/2066	179,534	0.21				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Euro Government Bond Index Fund (LU) continued

## Sector Breakdown as at 31 March 2023

	<b>% of Net Assets</b>
Government	98.70
Securities portfolio at market value	98.70
Other Net Assets	1.30
	100.00

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The notes on pages 147 to 154 form an integral part of these financial statements.



# iShares Global Government Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Austria continued</b>				<b>Belgium continued</b>			
EUR 116,000	Republic of Austria Government Bond RegS 0.85% 30/6/2120	54,291	0.01	EUR 171,000	Kingdom of Belgium Government Bond RegS 3.75% 22/6/2045 <sup>^</sup>	198,411	0.03
		6,330,086	1.04	EUR 320,000	Kingdom of Belgium Government Bond RegS 1.60% 22/6/2047	249,470	0.04
<b>Belgium</b>				EUR 280,000	Kingdom of Belgium Government Bond RegS 1.70% 22/6/2050	217,182	0.04
EUR 772,127	Kingdom of Belgium Government Bond 5.50% 28/3/2028	951,538	0.16	EUR 250,000	Kingdom of Belgium Government Bond RegS 1.40% 22/6/2053	173,000	0.03
EUR 179,893	Kingdom of Belgium Government Bond RegS 2.60% 22/6/2024	195,337	0.03	EUR 170,000	Kingdom of Belgium Government Bond RegS 3.30% 22/6/2054	181,256	0.03
EUR 541,726	Kingdom of Belgium Government Bond RegS 0.50% 22/10/2024 <sup>^</sup>	569,911	0.09	EUR 220,000	Kingdom of Belgium Government Bond RegS 2.25% 22/6/2057	187,766	0.03
EUR 390,000	Kingdom of Belgium Government Bond RegS 0.80% 22/6/2025	407,559	0.07	EUR 207,000	Kingdom of Belgium Government Bond RegS 2.15% 22/6/2066 <sup>^</sup>	169,938	0.03
EUR 560,000	Kingdom of Belgium Government Bond RegS 4.50% 28/3/2026	641,446	0.11	EUR 133,000	Kingdom of Belgium Government Bond RegS 0.65% 22/6/2071 <sup>^</sup>	60,492	0.01
EUR 246,000	Kingdom of Belgium Government Bond RegS 0.80% 22/6/2027 <sup>^</sup>	248,123	0.04			9,389,084	1.55
EUR 251,000	Kingdom of Belgium Government Bond RegS 22/10/2027 (Zero Coupon) <sup>^</sup>	242,456	0.04	<b>Canada</b>			
EUR 215,201	Kingdom of Belgium Government Bond RegS 0.80% 22/6/2028 <sup>^</sup>	213,581	0.04	CAD 349,000	Canadian Government Bond 2.25% 1/3/2024	253,287	0.04
EUR 500,000	Kingdom of Belgium Government Bond RegS 0.90% 22/6/2029 <sup>^</sup>	489,597	0.08	CAD 500,000	Canadian Government Bond 0.25% 1/4/2024	355,313	0.06
EUR 260,000	Kingdom of Belgium Government Bond RegS 0.10% 22/6/2030 <sup>^</sup>	234,308	0.04	CAD 508,000	Canadian Government Bond 2.50% 1/6/2024	368,618	0.06
EUR 330,000	Kingdom of Belgium Government Bond RegS 1.00% 22/6/2031	311,397	0.05	CAD 550,000	Canadian Government Bond 2.50% 1/8/2024	399,619	0.07
EUR 316,000	Kingdom of Belgium Government Bond RegS 22/10/2031 (Zero Coupon)	269,856	0.04	CAD 550,000	Canadian Government Bond 1.25% 1/9/2024	392,795	0.06
EUR 110,000	Kingdom of Belgium Government Bond RegS 4.00% 28/3/2032	130,070	0.02	CAD 15,000	Canadian Government Bond 0.50% 1/10/2024	10,581	0.00
EUR 590,000	Kingdom of Belgium Government Bond RegS 0.35% 22/6/2032	510,387	0.08	CAD 560,000	Canadian Government Bond 3.00% 1/11/2024	408,176	0.07
EUR 329,681	Kingdom of Belgium Government Bond RegS 1.25% 22/4/2033	307,749	0.05	CAD 330,000	Canadian Government Bond 1.25% 1/3/2025	233,051	0.04
EUR 402,589	Kingdom of Belgium Government Bond RegS 3.00% 22/6/2034	435,091	0.07	CAD 468,000	Canadian Government Bond 2.25% 1/6/2025	336,567	0.06
EUR 460,000	Kingdom of Belgium Government Bond RegS 5.00% 28/3/2035	594,286	0.10	CAD 580,000	Canadian Government Bond 0.50% 1/9/2025	398,526	0.07
EUR 320,000	Kingdom of Belgium Government Bond RegS 1.45% 22/6/2037 <sup>^</sup>	279,762	0.05	CAD 410,000	Canadian Government Bond 0.25% 1/3/2026	277,014	0.05
EUR 126,000	Kingdom of Belgium Government Bond RegS 1.90% 22/6/2038	115,499	0.02	CAD 379,000	Canadian Government Bond 1.50% 1/6/2026	265,672	0.04
EUR 60,000	Kingdom of Belgium Government Bond RegS 2.75% 22/4/2039	61,239	0.01	CAD 370,000	Canadian Government Bond 0.75% 1/9/2026	253,898	0.04
EUR 261,000	Kingdom of Belgium Government Bond RegS 0.40% 22/6/2040 <sup>^</sup>	177,646	0.03	CAD 420,000	Canadian Government Bond 1.00% 1/3/2027	288,690	0.05
EUR 460,000	Kingdom of Belgium Government Bond RegS 4.25% 28/3/2041 <sup>^</sup>	564,731	0.09	CAD 443,000	Canadian Government Bond 1.00% 1/6/2027	301,694	0.05
				CAD 710,000	Canadian Government Bond 2.75% 1/9/2027	517,057	0.09
				CAD 330,000	Canadian Government Bond 3.50% 1/3/2028	248,894	0.04
				CAD 125,000	Canadian Government Bond 5.75% 1/6/2029	107,045	0.02
				CAD 480,000	Canadian Government Bond 1.25% 1/6/2030	317,904	0.05
				CAD 920,000	Canadian Government Bond 0.50% 1/12/2030	569,750	0.09
				CAD 870,000	Canadian Government Bond 1.25% 1/6/2031	578,849	0.10

The notes on pages 147 to 154 form an integral part of these financial statements.



# iShares Global Government Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Canada continued</b>				<b>Denmark continued</b>			
CAD 1,200,000	Canadian Government Bond 1.50% 1/12/2031	793,039	0.13	DKK 2,605,000	Denmark Government Bond 4.50% 15/11/2039	475,195	0.08
CAD 650,000	Canadian Government Bond 1.75% 1/6/2032	445,831	0.07	DKK 1,552,000	Denmark Government Bond 0.25% 15/11/2052	122,111	0.02
CAD 560,000	Canadian Government Bond 2.50% 1/12/2032	399,676	0.07			1,621,057	0.27
CAD 204,000	Canadian Government Bond 5.00% 1/6/2037	184,318	0.03	<b>Finland</b>			
CAD 120,000	Canadian Government Bond 4.00% 1/6/2041	99,586	0.02	EUR 24,000	Finland Government Bond RegS 2.00% 15/4/2024 <sup>^</sup>	25,895	0.00
CAD 327,000	Canadian Government Bond 3.50% 1/12/2045	257,297	0.04	EUR 347,000	Finland Government Bond RegS 4.00% 4/7/2025	388,040	0.06
CAD 269,000	Canadian Government Bond 2.50% 1/12/2048	187,594	0.03	EUR 310,000	Finland Government Bond RegS 0.875% 15/9/2025 <sup>^</sup>	322,789	0.05
CAD 1,163,000	Canadian Government Bond 2.00% 1/12/2051	686,963	0.11	EUR 60,000	Finland Government Bond RegS 0.50% 15/4/2026 <sup>^</sup>	61,473	0.01
CAD 600,000	Canadian Government Bond 1.75% 1/12/2053	330,778	0.05	EUR 150,000	Finland Government Bond RegS 15/9/2026 (Zero Coupon)	149,178	0.03
CAD 191,000	Canadian Government Bond 2.75% 1/12/2064	131,309	0.02	EUR 10,000	Finland Government Bond RegS 1.375% 15/4/2027	10,357	0.00
		10,399,391	1.72	EUR 150,000	Finland Government Bond RegS 0.50% 15/9/2027 <sup>^</sup>	148,897	0.03
<b>China</b>				EUR 230,000	Finland Government Bond RegS 2.75% 4/7/2028	251,144	0.04
CNY 3,000,000	China Government Bond 2.28% 17/3/2024	437,264	0.07	EUR 150,000	Finland Government Bond RegS 0.50% 15/9/2028 <sup>^</sup>	145,110	0.02
CNY 34,000,000	China Government Bond 1.99% 9/4/2025	4,907,128	0.81	EUR 49,000	Finland Government Bond RegS 0.50% 15/9/2029	46,323	0.01
CNY 13,000,000	China Government Bond 2.18% 25/8/2025	1,880,125	0.31	EUR 130,000	Finland Government Bond RegS 15/9/2030 (Zero Coupon)	115,201	0.02
CNY 28,800,000	China Government Bond 2.69% 12/8/2026	4,208,037	0.69	EUR 140,000	Finland Government Bond RegS 0.75% 15/4/2031	129,814	0.02
CNY 4,000,000	China Government Bond 2.48% 15/4/2027	579,265	0.10	EUR 110,000	Finland Government Bond RegS 0.125% 15/9/2031	95,592	0.02
CNY 5,800,000	China Government Bond 2.85% 4/6/2027	851,156	0.14	EUR 190,000	Finland Government Bond RegS 1.125% 15/4/2034 <sup>^</sup>	171,300	0.03
CNY 6,500,000	China Government Bond 2.50% 25/7/2027	940,017	0.16	EUR 259,000	Finland Government Bond RegS 0.125% 15/4/2036	193,259	0.03
CNY 4,400,000	China Government Bond 3.01% 13/5/2028	650,474	0.11	EUR 80,000	Finland Government Bond RegS 0.25% 15/9/2040	54,197	0.01
CNY 14,500,000	China Government Bond 2.80% 24/3/2029	2,112,949	0.35	EUR 140,000	Finland Government Bond RegS 2.625% 4/7/2042	143,805	0.02
CNY 8,400,000	China Government Bond 2.68% 21/5/2030	1,209,756	0.20	EUR 120,000	Finland Government Bond RegS 0.50% 15/4/2043	81,407	0.01
CNY 11,890,000	China Government Bond 3.02% 27/5/2031	1,755,838	0.29	EUR 200,000	Finland Government Bond RegS 1.375% 15/4/2047 <sup>^</sup>	161,657	0.03
CNY 2,000,000	China Government Bond 2.89% 18/11/2031	292,071	0.05	EUR 103,000	Finland Government Bond RegS 0.125% 15/4/2052 <sup>^</sup>	52,927	0.01
CNY 6,100,000	China Government Bond 2.75% 17/2/2032	880,212	0.15			2,748,365	0.45
CNY 3,400,000	China Government Bond 2.69% 15/8/2032	487,434	0.08	<b>France</b>			
CNY 6,200,000	China Government Bond 3.81% 14/9/2050	994,578	0.16	EUR 1,100,000	France Government Bond OAT RegS 25/3/2024 (Zero Coupon) <sup>^</sup>	1,163,654	0.19
CNY 7,000,000	China Government Bond 3.72% 12/4/2051	1,107,453	0.18	EUR 1,158,000	France Government Bond OAT RegS 2.25% 25/5/2024	1,250,832	0.21
CNY 4,400,000	China Government Bond 3.53% 18/10/2051	673,431	0.11	EUR 1,060,000	France Government Bond OAT RegS 1.75% 25/11/2024	1,134,457	0.19
		23,967,188	3.96	EUR 1,450,000	France Government Bond OAT RegS 25/2/2025 (Zero Coupon)	1,498,368	0.25
<b>Denmark</b>				EUR 561,000	France Government Bond OAT RegS 25/3/2025 (Zero Coupon) <sup>^</sup>	578,625	0.10
DKK 1,770,000	Denmark Government Bond 1.75% 15/11/2025	252,235	0.04	EUR 960,000	France Government Bond OAT RegS 0.50% 25/5/2025	996,854	0.16
DKK 2,048,082	Denmark Government Bond 0.50% 15/11/2027	272,583	0.05	EUR 478,538	France Government Bond OAT RegS 6.00% 25/10/2025	562,712	0.09
DKK 508,000	Denmark Government Bond 0.50% 15/11/2029 (traded in Denmark)	65,183	0.01	EUR 859,235	France Government Bond OAT RegS 1.00% 25/11/2025	895,843	0.15
DKK 1,410,000	Denmark Government Bond 0.50% 15/11/2029 (traded in Germany)	180,920	0.03				
DKK 2,140,000	Denmark Government Bond 15/11/2031 (Zero Coupon)	252,830	0.04				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Global Government Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>France continued</b>				<b>France continued</b>			
EUR 862,000	France Government Bond OAT RegS 25/2/2026 (Zero Coupon)	869,382	0.14	EUR 583,000	France Government Bond OAT RegS 3.25% 25/5/2045	638,882	0.11
EUR 840,000	France Government Bond OAT RegS 3.50% 25/4/2026	936,338	0.15	EUR 880,000	France Government Bond OAT RegS 2.00% 25/5/2048	760,297	0.13
EUR 1,431,000	France Government Bond OAT RegS 0.50% 25/5/2026 <sup>^</sup>	1,457,175	0.24	EUR 650,000	France Government Bond OAT RegS 1.50% 25/5/2050	492,283	0.08
EUR 690,000	France Government Bond OAT RegS 2.50% 24/9/2026	746,262	0.12	EUR 874,000	France Government Bond OAT RegS 0.75% 25/5/2052	518,814	0.09
EUR 1,140,000	France Government Bond OAT RegS 0.25% 25/11/2026	1,138,809	0.19	EUR 752,000	France Government Bond OAT RegS 0.75% 25/5/2053	434,327	0.07
EUR 680,000	France Government Bond OAT RegS 25/2/2027 (Zero Coupon)	668,623	0.11	EUR 90,000	France Government Bond OAT RegS 3.00% 25/5/2054	92,728	0.01
EUR 1,000,000	France Government Bond OAT RegS 1.00% 25/5/2027	1,018,411	0.17	EUR 610,000	France Government Bond OAT RegS 4.00% 25/4/2055	760,604	0.13
EUR 1,407,000	France Government Bond OAT RegS 2.75% 25/10/2027	1,538,110	0.25	EUR 390,000	France Government Bond OAT RegS 4.00% 25/4/2060	492,010	0.08
EUR 1,130,000	France Government Bond OAT RegS 0.75% 25/2/2028 <sup>^</sup>	1,122,677	0.19	EUR 423,000	France Government Bond OAT RegS 1.75% 25/5/2066	314,861	0.05
EUR 1,370,000	France Government Bond OAT RegS 0.75% 25/5/2028	1,356,167	0.22	EUR 263,000	France Government Bond OAT RegS 0.50% 25/5/2072 <sup>^</sup>	112,723	0.02
EUR 1,560,000	France Government Bond OAT RegS 0.75% 25/11/2028	1,530,721	0.25			43,698,487	7.22
EUR 652,000	France Government Bond OAT RegS 5.50% 25/4/2029	819,941	0.13	<b>Germany</b>			
EUR 1,459,000	France Government Bond OAT RegS 0.50% 25/5/2029	1,396,031	0.23	EUR 167,246	Bundesobligation RegS 5/4/2024 (Zero Coupon) <sup>^</sup>	177,119	0.03
EUR 880,000	France Government Bond OAT RegS 25/11/2029 (Zero Coupon)	804,365	0.13	EUR 290,000	Bundesobligation RegS 18/10/2024 (Zero Coupon)	303,051	0.05
EUR 1,650,000	France Government Bond OAT RegS 2.50% 25/5/2030	1,777,547	0.29	EUR 740,000	Bundesobligation RegS 11/4/2025 (Zero Coupon) <sup>^</sup>	764,281	0.13
EUR 1,196,000	France Government Bond OAT RegS 25/11/2030 (Zero Coupon)	1,062,002	0.17	EUR 420,000	Bundesobligation RegS 10/10/2025 (Zero Coupon) <sup>^</sup>	429,302	0.07
EUR 1,584,000	France Government Bond OAT RegS 1.50% 25/5/2031 <sup>^</sup>	1,577,169	0.26	EUR 710,000	Bundesobligation RegS 10/4/2026 (Zero Coupon) <sup>^</sup>	718,191	0.12
EUR 1,420,000	France Government Bond OAT RegS 25/11/2031 (Zero Coupon) <sup>^</sup>	1,222,759	0.20	EUR 900,000	Bundesobligation RegS 9/10/2026 (Zero Coupon)	900,972	0.15
EUR 920,000	France Government Bond OAT RegS 25/5/2032 (Zero Coupon) <sup>^</sup>	778,801	0.13	EUR 830,000	Bundesobligation RegS 16/4/2027 (Zero Coupon) <sup>^</sup>	821,999	0.14
EUR 1,040,000	France Government Bond OAT RegS 5.75% 25/10/2032	1,410,014	0.23	EUR 150,000	Bundesobligation RegS 1.30% 15/10/2027 <sup>^</sup>	155,958	0.02
EUR 600,000	France Government Bond OAT RegS 2.00% 25/11/2032	608,308	0.10	EUR 230,000	Bundesobligation RegS 1.30% 15/10/2027 <sup>^</sup>	239,787	0.04
EUR 1,240,000	France Government Bond OAT RegS 1.25% 25/5/2034	1,131,208	0.19	EUR 940,000	Bundesrepublik Deutschland Bundesanleihe RegS 1.50% 15/5/2024 <sup>^</sup>	1,009,683	0.17
EUR 880,000	France Government Bond OAT RegS 4.75% 25/4/2035	1,124,681	0.19	EUR 793,000	Bundesrepublik Deutschland Bundesanleihe RegS 1.00% 15/8/2024 <sup>^</sup>	843,735	0.14
EUR 1,213,000	France Government Bond OAT RegS 1.25% 25/5/2036	1,062,866	0.18	EUR 734,719	Bundesrepublik Deutschland Bundesanleihe RegS 0.50% 15/2/2025 <sup>^</sup>	769,023	0.13
EUR 640,000	France Government Bond OAT RegS 4.00% 25/10/2038	769,774	0.13	EUR 1,602,000	Bundesrepublik Deutschland Bundesanleihe RegS 1.00% 15/8/2025	1,681,318	0.28
EUR 588,000	France Government Bond OAT RegS 1.75% 25/6/2039	532,101	0.09	EUR 478,719	Bundesrepublik Deutschland Bundesanleihe RegS 0.50% 15/2/2026 <sup>^</sup>	492,742	0.08
EUR 854,000	France Government Bond OAT RegS 0.50% 25/5/2040	604,447	0.10	EUR 930,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2026 (Zero Coupon) <sup>^</sup>	934,307	0.15
EUR 1,148,000	France Government Bond OAT RegS 4.50% 25/4/2041	1,471,800	0.24	EUR 850,000	Bundesrepublik Deutschland Bundesanleihe RegS 0.25% 15/2/2027 <sup>^</sup>	853,918	0.14
EUR 150,000	France Government Bond OAT RegS 2.50% 25/5/2043 <sup>^</sup>	145,657	0.03	EUR 369,429	Bundesrepublik Deutschland Bundesanleihe RegS 6.50% 4/7/2027	468,522	0.08
EUR 240,000	France Government Bond OAT RegS 0.50% 25/6/2044 (traded in France)	155,494	0.03	EUR 780,000	Bundesrepublik Deutschland Bundesanleihe RegS 0.50% 15/8/2027 <sup>^</sup>	785,175	0.13
EUR 250,000	France Government Bond OAT RegS 0.50% 25/6/2044 (traded in Germany)	161,973	0.03	EUR 580,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/11/2027 (Zero Coupon) <sup>^</sup>	567,484	0.09

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Global Government Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Germany continued</b>				<b>Germany continued</b>			
EUR 40,000	Bundesrepublik Deutschland Bundesanleihe RegS 5.625% 4/1/2028	49,902	0.01	EUR 426,000	Bundesrepublik Deutschland Bundesanleihe RegS 4.75% 4/7/2040	612,962	0.10
EUR 750,000	Bundesrepublik Deutschland Bundesanleihe RegS 0.50% 15/2/2028 <sup>^</sup>	748,694	0.12	EUR 540,000	Bundesrepublik Deutschland Bundesanleihe RegS 3.25% 4/7/2042	659,803	0.11
EUR 500,000	Bundesrepublik Deutschland Bundesanleihe RegS 4.75% 4/7/2028	608,827	0.10	EUR 747,000	Bundesrepublik Deutschland Bundesanleihe RegS 2.50% 4/7/2044	826,707	0.14
EUR 1,250,000	Bundesrepublik Deutschland Bundesanleihe RegS 0.25% 15/8/2028 <sup>^</sup>	1,221,161	0.20	EUR 800,000	Bundesrepublik Deutschland Bundesanleihe RegS 2.50% 15/8/2046	892,203	0.15
EUR 930,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/11/2028 (Zero Coupon) <sup>^</sup>	891,382	0.15	EUR 910,000	Bundesrepublik Deutschland Bundesanleihe RegS 1.25% 15/8/2048 <sup>^</sup>	790,241	0.13
EUR 640,000	Bundesrepublik Deutschland Bundesanleihe RegS 0.25% 15/2/2029 <sup>^</sup>	619,685	0.10	EUR 830,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2050 (Zero Coupon)	486,845	0.08
EUR 752,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2029 (Zero Coupon) <sup>^</sup>	709,133	0.12	EUR 244,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2050 (Zero Coupon)	143,589	0.02
EUR 260,000	Bundesrepublik Deutschland Bundesanleihe RegS 2.10% 15/11/2029	279,407	0.05	EUR 432,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2052 (Zero Coupon)	241,511	0.04
EUR 216,212	Bundesrepublik Deutschland Bundesanleihe RegS 6.25% 4/1/2030	293,535	0.05	EUR 190,000	Bundesrepublik Deutschland Bundesanleihe RegS 1.80% 15/8/2053	181,270	0.03
EUR 739,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/2/2030 (Zero Coupon) <sup>^</sup>	690,087	0.11	EUR 920,000	Bundesschatzanweisungen RegS 0.20% 14/6/2024 <sup>^</sup>	971,705	0.16
EUR 900,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2030 (Zero Coupon) <sup>^</sup>	831,745	0.14	EUR 653,000	Bundesschatzanweisungen RegS 0.40% 13/9/2024	687,793	0.11
EUR 470,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2030 (Zero Coupon)	435,216	0.07			33,963,822	5.61
EUR 41,000	Bundesrepublik Deutschland Bundesanleihe RegS 5.50% 4/1/2031	54,761	0.01	<b>Ireland</b>			
EUR 732,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/2/2031 (Zero Coupon) <sup>^</sup>	668,830	0.11	EUR 163,083	Ireland Government Bond 5.40% 13/3/2025	187,024	0.03
EUR 820,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2031 (Zero Coupon) <sup>^</sup>	741,009	0.12	EUR 305,406	Ireland Government Bond RegS 3.40% 18/3/2024	334,128	0.06
EUR 260,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/8/2031 (Zero Coupon)	235,280	0.04	EUR 482,017	Ireland Government Bond RegS 1.00% 15/5/2026	499,356	0.08
EUR 1,210,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/2/2032 (Zero Coupon) <sup>^</sup>	1,080,470	0.18	EUR 210,000	Ireland Government Bond RegS 0.20% 15/5/2027	207,006	0.03
EUR 820,000	Bundesrepublik Deutschland Bundesanleihe RegS 1.70% 15/8/2032 <sup>^</sup>	849,800	0.14	EUR 215,749	Ireland Government Bond RegS 0.90% 15/5/2028 <sup>^</sup>	215,368	0.04
EUR 430,000	Bundesrepublik Deutschland Bundesanleihe RegS 4.75% 4/7/2034	578,213	0.09	EUR 173,000	Ireland Government Bond RegS 1.10% 15/5/2029	172,148	0.03
EUR 683,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/5/2035 (Zero Coupon)	558,860	0.09	EUR 380,000	Ireland Government Bond RegS 2.40% 15/5/2030	407,851	0.07
EUR 840,000	Bundesrepublik Deutschland Bundesanleihe RegS 15/5/2036 (Zero Coupon) <sup>^</sup>	668,291	0.11	EUR 110,000	Ireland Government Bond RegS 0.20% 18/10/2030	99,871	0.02
EUR 660,000	Bundesrepublik Deutschland Bundesanleihe RegS 4.00% 4/1/2037 <sup>^</sup>	850,406	0.14	EUR 170,000	Ireland Government Bond RegS 1.35% 18/3/2031 <sup>^</sup>	167,809	0.03
EUR 200,000	Bundesrepublik Deutschland Bundesanleihe RegS 1.00% 15/5/2038	177,982	0.03	EUR 10,000	Ireland Government Bond RegS 18/10/2031 (Zero Coupon)	8,642	0.00
EUR 526,000	Bundesrepublik Deutschland Bundesanleihe RegS 4.25% 4/7/2039	709,950	0.12	EUR 230,000	Ireland Government Bond RegS 0.35% 18/10/2032	200,601	0.03
				EUR 140,000	Ireland Government Bond RegS 1.30% 15/5/2033 <sup>^</sup>	132,556	0.02
				EUR 146,000	Ireland Government Bond RegS 0.40% 15/5/2035	117,496	0.02
				EUR 150,000	Ireland Government Bond RegS 1.70% 15/5/2037	138,057	0.02
				EUR 90,000	Ireland Government Bond RegS 0.55% 22/4/2041	63,222	0.01
				EUR 310,000	Ireland Government Bond RegS 2.00% 18/2/2045 <sup>^</sup>	274,802	0.05
				EUR 275,000	Ireland Government Bond RegS 1.50% 15/5/2050 <sup>^</sup>	208,942	0.03
						3,434,879	0.57

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Global Government Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Israel</b>				<b>Italy continued</b>			
ILS 1,630,000	Israel Government Bond 0.50% 30/4/2025	421,890	0.07	EUR 980,000	Italy Buoni Poliennali Del Tesoro RegS 1.25% 1/12/2026 <sup>^</sup>	989,171	0.16
ILS 830,000	Israel Government Bond 2.00% 31/3/2027	215,705	0.03	EUR 510,000	Italy Buoni Poliennali Del Tesoro RegS 0.85% 15/1/2027 <sup>^</sup>	505,362	0.08
ILS 415,000	Israel Government Bond 2.25% 28/9/2028	106,973	0.02	EUR 480,000	Italy Buoni Poliennali Del Tesoro RegS 1.10% 1/4/2027	477,684	0.08
ILS 840,000	Israel Government Bond 1.00% 31/3/2030	194,873	0.03	EUR 474,000	Italy Buoni Poliennali Del Tesoro RegS 2.20% 1/6/2027 <sup>^</sup>	491,520	0.08
ILS 370,000	Israel Government Bond 1.50% 31/5/2037	76,180	0.01	EUR 727,000	Italy Buoni Poliennali Del Tesoro RegS 2.05% 1/8/2027	747,061	0.12
ILS 650,000	Israel Government Bond 5.50% 31/1/2042	216,382	0.04	EUR 531,000	Italy Buoni Poliennali Del Tesoro RegS 0.95% 15/9/2027	518,604	0.09
ILS 650,000	Israel Government Bond 3.75% 31/3/2047	172,584	0.03	EUR 660,000	Italy Buoni Poliennali Del Tesoro RegS 6.50% 1/11/2027	810,575	0.13
		1,404,587	0.23	EUR 600,000	Italy Buoni Poliennali Del Tesoro RegS 2.65% 1/12/2027	629,197	0.10
<b>Italy</b>				EUR 640,000	Italy Buoni Poliennali Del Tesoro RegS 2.00% 1/2/2028	650,214	0.11
EUR 420,000	Italy Buoni Poliennali Del Tesoro RegS 4.50% 1/3/2024	462,820	0.08	EUR 540,000	Italy Buoni Poliennali Del Tesoro RegS 0.25% 15/3/2028	500,400	0.08
EUR 450,000	Italy Buoni Poliennali Del Tesoro RegS 15/4/2024 (Zero Coupon)	474,560	0.08	EUR 490,000	Italy Buoni Poliennali Del Tesoro RegS 0.50% 15/7/2028	454,718	0.08
EUR 310,000	Italy Buoni Poliennali Del Tesoro RegS 1.85% 15/5/2024 <sup>^</sup>	332,862	0.06	EUR 653,000	Italy Buoni Poliennali Del Tesoro RegS 4.75% 1/9/2028 <sup>^</sup>	751,693	0.12
EUR 330,000	Italy Buoni Poliennali Del Tesoro RegS 1.75% 30/5/2024	353,439	0.06	EUR 320,000	Italy Buoni Poliennali Del Tesoro RegS 2.80% 1/12/2028	334,150	0.06
EUR 490,000	Italy Buoni Poliennali Del Tesoro RegS 1.75% 1/7/2024 <sup>^</sup>	524,456	0.09	EUR 430,000	Italy Buoni Poliennali Del Tesoro RegS 0.45% 15/2/2029	389,402	0.06
EUR 600,000	Italy Buoni Poliennali Del Tesoro RegS 15/8/2024 (Zero Coupon) <sup>^</sup>	626,374	0.10	EUR 620,000	Italy Buoni Poliennali Del Tesoro RegS 5.25% 1/11/2029	736,865	0.12
EUR 1,189,000	Italy Buoni Poliennali Del Tesoro RegS 3.75% 1/9/2024	1,304,770	0.22	EUR 280,000	Italy Buoni Poliennali Del Tesoro RegS 3.85% 15/12/2029	305,631	0.05
EUR 430,000	Italy Buoni Poliennali Del Tesoro RegS 1.45% 15/11/2024 <sup>^</sup>	455,951	0.08	EUR 642,000	Italy Buoni Poliennali Del Tesoro RegS 3.50% 1/3/2030	688,543	0.11
EUR 870,000	Italy Buoni Poliennali Del Tesoro RegS 15/12/2024 (Zero Coupon) <sup>^</sup>	898,044	0.15	EUR 543,000	Italy Buoni Poliennali Del Tesoro RegS 1.35% 1/4/2030	503,132	0.08
EUR 611,000	Italy Buoni Poliennali Del Tesoro RegS 0.35% 1/2/2025 <sup>^</sup>	631,894	0.10	EUR 720,000	Italy Buoni Poliennali Del Tesoro RegS 0.95% 1/8/2030	640,995	0.11
EUR 470,000	Italy Buoni Poliennali Del Tesoro RegS 5.00% 1/3/2025	528,265	0.09	EUR 1,342,000	Italy Buoni Poliennali Del Tesoro RegS 1.65% 1/12/2030	1,249,477	0.21
EUR 513,000	Italy Buoni Poliennali Del Tesoro RegS 1.45% 15/5/2025	538,545	0.09	EUR 774,000	Italy Buoni Poliennali Del Tesoro RegS 0.90% 1/4/2031	672,518	0.11
EUR 693,000	Italy Buoni Poliennali Del Tesoro RegS 1.50% 1/6/2025	726,934	0.12	EUR 1,010,000	Italy Buoni Poliennali Del Tesoro RegS 6.00% 1/5/2031	1,263,354	0.21
EUR 508,000	Italy Buoni Poliennali Del Tesoro RegS 1.85% 1/7/2025	536,461	0.09	EUR 360,000	Italy Buoni Poliennali Del Tesoro RegS 0.60% 1/8/2031	300,870	0.05
EUR 239,000	Italy Buoni Poliennali Del Tesoro RegS 2.50% 15/11/2025 <sup>^</sup>	255,004	0.04	EUR 723,000	Italy Buoni Poliennali Del Tesoro RegS 0.95% 1/12/2031 <sup>^</sup>	616,714	0.10
EUR 593,000	Italy Buoni Poliennali Del Tesoro RegS 2.00% 1/12/2025	623,898	0.10	EUR 460,000	Italy Buoni Poliennali Del Tesoro RegS 1.65% 1/3/2032	416,054	0.07
EUR 460,000	Italy Buoni Poliennali Del Tesoro RegS 0.50% 1/2/2026	462,521	0.08	EUR 250,000	Italy Buoni Poliennali Del Tesoro RegS 0.95% 1/6/2032 (traded in Germany)	209,809	0.03
EUR 631,000	Italy Buoni Poliennali Del Tesoro RegS 4.50% 1/3/2026	708,599	0.12	EUR 210,000	Italy Buoni Poliennali Del Tesoro RegS 0.95% 1/6/2032 (traded in Italy)	176,239	0.03
EUR 190,000	Italy Buoni Poliennali Del Tesoro RegS 1/4/2026 (Zero Coupon)	187,165	0.03	EUR 140,000	Italy Buoni Poliennali Del Tesoro RegS 2.50% 1/12/2032 <sup>^</sup>	134,133	0.02
EUR 883,000	Italy Buoni Poliennali Del Tesoro RegS 1.60% 1/6/2026	910,829	0.15	EUR 527,000	Italy Buoni Poliennali Del Tesoro RegS 5.75% 1/2/2033	650,441	0.11
EUR 440,000	Italy Buoni Poliennali Del Tesoro RegS 2.10% 15/7/2026	460,357	0.08	EUR 190,000	Italy Buoni Poliennali Del Tesoro RegS 4.40% 1/5/2033	212,020	0.04
EUR 530,000	Italy Buoni Poliennali Del Tesoro RegS 1/8/2026 (Zero Coupon)	516,104	0.09	EUR 451,000	Italy Buoni Poliennali Del Tesoro RegS 2.45% 1/9/2033 <sup>^</sup>	422,864	0.07
EUR 320,000	Italy Buoni Poliennali Del Tesoro RegS 7.25% 1/11/2026 <sup>^</sup>	393,341	0.06				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Global Government Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Italy continued</b>				<b>Japan continued</b>			
EUR 690,000	Italy Buoni Poliennali Del Tesoro RegS 5.00% 1/8/2034 <sup>^</sup>	805,011	0.13	JPY 17,900,000	Japan Government Five Year Bond 0.10% 20/12/2025	135,191	0.02
EUR 412,000	Italy Buoni Poliennali Del Tesoro RegS 3.35% 1/3/2035 <sup>^</sup>	410,959	0.07	JPY 13,500,000	Japan Government Five Year Bond 0.005% 20/3/2026	101,684	0.02
EUR 140,000	Italy Buoni Poliennali Del Tesoro RegS 4.00% 30/4/2035	148,843	0.02	JPY 13,300,000	Japan Government Five Year Bond 0.005% 20/6/2026	100,149	0.02
EUR 470,000	Italy Buoni Poliennali Del Tesoro RegS 1.45% 1/3/2036	373,787	0.06	JPY 151,150,000	Japan Government Five Year Bond 0.005% 20/9/2026	1,137,514	0.19
EUR 750,000	Italy Buoni Poliennali Del Tesoro RegS 2.25% 1/9/2036	655,146	0.11	JPY 80,200,000	Japan Government Five Year Bond 0.005% 20/12/2026	602,979	0.10
EUR 689,000	Italy Buoni Poliennali Del Tesoro RegS 4.00% 1/2/2037 <sup>^</sup>	732,263	0.12	JPY 54,800,000	Japan Government Five Year Bond 0.005% 20/3/2027	411,739	0.07
EUR 290,000	Italy Buoni Poliennali Del Tesoro RegS 0.95% 1/3/2037 <sup>^</sup>	208,890	0.03	JPY 22,500,000	Japan Government Five Year Bond 0.10% 20/3/2027	169,705	0.03
EUR 340,000	Italy Buoni Poliennali Del Tesoro RegS 2.95% 1/9/2038	314,892	0.05	JPY 68,150,000	Japan Government Five Year Bond 0.10% 20/9/2027	513,258	0.09
EUR 626,000	Italy Buoni Poliennali Del Tesoro RegS 5.00% 1/8/2039	731,987	0.12	JPY 47,200,000	Japan Government Forty Year Bond 2.20% 20/3/2049	430,668	0.07
EUR 358,000	Italy Buoni Poliennali Del Tesoro RegS 3.10% 1/3/2040	332,367	0.05	JPY 30,700,000	Japan Government Forty Year Bond 2.20% 20/3/2050	280,724	0.05
EUR 635,000	Italy Buoni Poliennali Del Tesoro RegS 5.00% 1/9/2040	745,042	0.12	JPY 43,950,000	Japan Government Forty Year Bond 2.20% 20/3/2051	401,837	0.07
EUR 470,000	Italy Buoni Poliennali Del Tesoro RegS 1.80% 1/3/2041	352,626	0.06	JPY 50,850,000	Japan Government Forty Year Bond 2.00% 20/3/2052	447,651	0.07
EUR 80,000	Italy Buoni Poliennali Del Tesoro RegS 4.45% 1/9/2043	87,174	0.01	JPY 25,800,000	Japan Government Forty Year Bond 1.90% 20/3/2053	223,381	0.04
EUR 530,000	Italy Buoni Poliennali Del Tesoro RegS 4.75% 1/9/2044 <sup>^</sup>	605,155	0.10	JPY 26,750,000	Japan Government Forty Year Bond 1.70% 20/3/2054	221,805	0.04
EUR 346,000	Italy Buoni Poliennali Del Tesoro RegS 1.50% 30/4/2045	227,887	0.04	JPY 48,800,000	Japan Government Forty Year Bond 1.40% 20/3/2055	375,577	0.06
EUR 400,000	Italy Buoni Poliennali Del Tesoro RegS 3.25% 1/9/2046 <sup>^</sup>	367,207	0.06	JPY 73,450,000	Japan Government Forty Year Bond 0.40% 20/3/2056	418,564	0.07
EUR 395,000	Italy Buoni Poliennali Del Tesoro RegS 2.70% 1/3/2047 <sup>^</sup>	328,258	0.05	JPY 77,350,000	Japan Government Forty Year Bond 0.90% 20/3/2057	516,446	0.09
EUR 480,000	Italy Buoni Poliennali Del Tesoro RegS 3.45% 1/3/2048 <sup>^</sup>	452,000	0.07	JPY 81,000,000	Japan Government Forty Year Bond 0.80% 20/3/2058	520,829	0.09
EUR 339,000	Italy Buoni Poliennali Del Tesoro RegS 3.85% 1/9/2049 (traded in Germany)	338,731	0.06	JPY 77,950,000	Japan Government Forty Year Bond 0.50% 20/3/2059	448,811	0.07
EUR 170,000	Italy Buoni Poliennali Del Tesoro RegS 3.85% 1/9/2049 (traded in Italy) <sup>^</sup>	169,865	0.03	JPY 102,800,000	Japan Government Forty Year Bond 0.50% 20/3/2060	590,197	0.10
EUR 442,000	Italy Buoni Poliennali Del Tesoro RegS 2.45% 1/9/2050 <sup>^</sup>	337,550	0.06	JPY 103,000,000	Japan Government Forty Year Bond 0.70% 20/3/2061	631,056	0.10
EUR 391,000	Italy Buoni Poliennali Del Tesoro RegS 1.70% 1/9/2051 <sup>^</sup>	250,101	0.04	JPY 40,350,000	Japan Government Forty Year Bond 1.00% 20/3/2062	270,775	0.04
EUR 190,000	Italy Buoni Poliennali Del Tesoro RegS 2.15% 1/9/2052	133,148	0.02	JPY 63,800,000	Japan Government Ten Year Bond 0.60% 20/6/2024	483,845	0.08
EUR 100,000	Italy Buoni Poliennali Del Tesoro RegS 4.50% 1/10/2053	109,268	0.02	JPY 40,750,000	Japan Government Ten Year Bond 0.50% 20/9/2024	309,069	0.05
EUR 288,000	Italy Buoni Poliennali Del Tesoro RegS 2.80% 1/3/2067	219,801	0.04	JPY 7,100,000	Japan Government Ten Year Bond 0.30% 20/12/2024	53,743	0.01
EUR 67,000	Italy Buoni Poliennali Del Tesoro RegS 2.15% 1/3/2072 (traded in Germany) <sup>^</sup>	42,558	0.01	JPY 24,800,000	Japan Government Ten Year Bond 0.50% 20/12/2024	188,366	0.03
EUR 20,000	Italy Buoni Poliennali Del Tesoro RegS 2.15% 1/3/2072 (traded in Italy)	12,704	0.00	JPY 94,350,000	Japan Government Ten Year Bond 0.40% 20/3/2025	716,146	0.12
		39,855,823	6.58	JPY 55,000,000	Japan Government Ten Year Bond 0.40% 20/6/2025	417,885	0.07
				JPY 28,150,000	Japan Government Ten Year Bond 0.40% 20/9/2025	214,101	0.04
				JPY 31,950,000	Japan Government Ten Year Bond 0.30% 20/12/2025	242,669	0.04
				JPY 12,900,000	Japan Government Ten Year Bond 0.10% 20/3/2026	97,422	0.02
				JPY 9,650,000	Japan Government Ten Year Bond 0.10% 20/6/2026	72,891	0.01
JPY 150,800,000	Japan Government Five Year Bond 0.10% 20/6/2024	1,136,762	0.19	JPY 71,900,000	Japan Government Ten Year Bond 0.10% 20/9/2026	542,914	0.09
JPY 41,450,000	Japan Government Five Year Bond 0.10% 20/9/2024	312,562	0.05	JPY 124,400,000	Japan Government Ten Year Bond 0.10% 20/12/2026	938,736	0.16
JPY 65,700,000	Japan Government Five Year Bond 0.10% 20/3/2025	495,814	0.08	JPY 46,000,000	Japan Government Ten Year Bond 0.10% 20/3/2027	346,868	0.06
JPY 100,000	Japan Government Five Year Bond 0.10% 20/6/2025	755	0.00	JPY 57,700,000	Japan Government Ten Year Bond 0.10% 20/6/2027	434,842	0.07
JPY 3,600,000	Japan Government Five Year Bond 0.10% 20/9/2025	27,183	0.00				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Global Government Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Japan continued</b>				<b>Japan continued</b>			
JPY 20,750,000	Japan Government Ten Year Bond 0.10% 20/9/2027	156,251	0.03	JPY 88,400,000	Japan Government Thirty Year Bond 2.30% 20/3/2039	808,570	0.13
JPY 19,200,000	Japan Government Ten Year Bond 0.10% 20/12/2027	144,472	0.02	JPY 66,000,000	Japan Government Thirty Year Bond 2.20% 20/9/2039	596,295	0.10
JPY 78,600,000	Japan Government Ten Year Bond 0.10% 20/3/2028	591,062	0.10	JPY 71,800,000	Japan Government Thirty Year Bond 2.30% 20/3/2040	657,561	0.11
JPY 35,600,000	Japan Government Ten Year Bond 0.10% 20/6/2028	267,499	0.04	JPY 86,100,000	Japan Government Thirty Year Bond 2.00% 20/9/2040	754,622	0.12
JPY 28,950,000	Japan Government Ten Year Bond 0.10% 20/9/2028	217,387	0.04	JPY 81,350,000	Japan Government Thirty Year Bond 2.20% 20/3/2041	735,413	0.12
JPY 31,150,000	Japan Government Ten Year Bond 0.10% 20/12/2028	233,801	0.04	JPY 147,900,000	Japan Government Thirty Year Bond 2.00% 20/9/2041	1,301,427	0.22
JPY 15,400,000	Japan Government Ten Year Bond 0.10% 20/3/2029	115,471	0.02	JPY 26,700,000	Japan Government Thirty Year Bond 2.00% 20/3/2042	235,357	0.04
JPY 27,150,000	Japan Government Ten Year Bond 0.10% 20/6/2029	203,368	0.03	JPY 118,900,000	Japan Government Thirty Year Bond 1.90% 20/9/2042	1,031,843	0.17
JPY 2,500,000	Japan Government Ten Year Bond 0.10% 20/9/2029	18,694	0.00	JPY 53,900,000	Japan Government Thirty Year Bond 1.80% 20/3/2043	459,920	0.08
JPY 50,150,000	Japan Government Ten Year Bond 0.10% 20/12/2029	374,689	0.06	JPY 48,900,000	Japan Government Thirty Year Bond 1.90% 20/6/2043	423,583	0.07
JPY 2,350,000	Japan Government Ten Year Bond 0.10% 20/6/2030	17,498	0.00	JPY 43,450,000	Japan Government Thirty Year Bond 1.80% 20/9/2043	370,941	0.06
JPY 115,150,000	Japan Government Ten Year Bond 0.10% 20/9/2030	855,965	0.14	JPY 29,300,000	Japan Government Thirty Year Bond 1.70% 20/12/2043	245,941	0.04
JPY 17,150,000	Japan Government Ten Year Bond 0.10% 20/12/2030	127,158	0.02	JPY 20,450,000	Japan Government Thirty Year Bond 1.70% 20/3/2044	171,540	0.03
JPY 21,350,000	Japan Government Ten Year Bond 0.10% 20/3/2031	157,807	0.03	JPY 37,600,000	Japan Government Thirty Year Bond 1.70% 20/6/2044	315,048	0.05
JPY 100,000	Japan Government Ten Year Bond 0.10% 20/6/2031	738	0.00	JPY 36,600,000	Japan Government Thirty Year Bond 1.70% 20/9/2044	306,840	0.05
JPY 72,350,000	Japan Government Ten Year Bond 0.10% 20/12/2031	533,047	0.09	JPY 29,500,000	Japan Government Thirty Year Bond 1.50% 20/12/2044	238,961	0.04
JPY 33,500,000	Japan Government Ten Year Bond 0.50% 20/12/2032	256,034	0.04	JPY 44,550,000	Japan Government Thirty Year Bond 1.50% 20/3/2045	360,192	0.06
JPY 26,800,000	Japan Government Thirty Year Bond 2.30% 20/5/2032	236,579	0.04	JPY 23,500,000	Japan Government Thirty Year Bond 1.60% 20/6/2045	193,255	0.03
JPY 27,200,000	Japan Government Thirty Year Bond 1.80% 22/11/2032	231,343	0.04	JPY 23,400,000	Japan Government Thirty Year Bond 1.40% 20/9/2045	185,159	0.03
JPY 12,550,000	Japan Government Thirty Year Bond 2.00% 20/12/2033	108,928	0.02	JPY 39,550,000	Japan Government Thirty Year Bond 1.40% 20/12/2045	313,325	0.05
JPY 36,800,000	Japan Government Thirty Year Bond 2.40% 20/3/2034	331,365	0.05	JPY 12,450,000	Japan Government Thirty Year Bond 0.80% 20/3/2046	87,259	0.01
JPY 51,800,000	Japan Government Thirty Year Bond 2.50% 20/6/2034	471,534	0.08	JPY 40,700,000	Japan Government Thirty Year Bond 0.30% 20/6/2046	253,974	0.04
JPY 50,400,000	Japan Government Thirty Year Bond 2.50% 20/9/2034	459,767	0.08	JPY 50,150,000	Japan Government Thirty Year Bond 0.50% 20/9/2046	327,543	0.05
JPY 11,900,000	Japan Government Thirty Year Bond 2.40% 20/12/2034	107,656	0.02	JPY 50,750,000	Japan Government Thirty Year Bond 0.60% 20/12/2046	337,956	0.06
JPY 39,450,000	Japan Government Thirty Year Bond 2.30% 20/3/2035	354,482	0.06	JPY 12,200,000	Japan Government Thirty Year Bond 0.80% 20/3/2047	84,831	0.01
JPY 42,550,000	Japan Government Thirty Year Bond 2.30% 20/6/2035	382,868	0.06	JPY 39,000,000	Japan Government Thirty Year Bond 0.80% 20/6/2047	270,494	0.04
JPY 2,900,000	Japan Government Thirty Year Bond 2.50% 20/9/2035	26,630	0.00	JPY 31,900,000	Japan Government Thirty Year Bond 0.80% 20/9/2047	220,723	0.04
JPY 25,750,000	Japan Government Thirty Year Bond 2.30% 20/12/2035	232,169	0.04	JPY 47,700,000	Japan Government Thirty Year Bond 0.80% 20/12/2047	329,100	0.05
JPY 31,500,000	Japan Government Thirty Year Bond 2.50% 20/3/2036	290,836	0.05	JPY 37,350,000	Japan Government Thirty Year Bond 0.80% 20/3/2048	256,821	0.04
JPY 16,600,000	Japan Government Thirty Year Bond 2.50% 20/6/2036	153,648	0.03	JPY 51,150,000	Japan Government Thirty Year Bond 0.70% 20/6/2048	342,492	0.06
JPY 11,350,000	Japan Government Thirty Year Bond 2.50% 20/9/2036	105,020	0.02	JPY 16,050,000	Japan Government Thirty Year Bond 0.90% 20/9/2048	112,413	0.02
JPY 23,300,000	Japan Government Thirty Year Bond 2.30% 20/12/2036	211,509	0.04	JPY 61,250,000	Japan Government Thirty Year Bond 0.70% 20/12/2048	406,708	0.07
JPY 38,450,000	Japan Government Thirty Year Bond 2.40% 20/3/2037	353,056	0.06	JPY 58,250,000	Japan Government Thirty Year Bond 0.50% 20/3/2049	366,795	0.06
JPY 22,100,000	Japan Government Thirty Year Bond 2.50% 20/9/2037	205,886	0.03	JPY 33,550,000	Japan Government Thirty Year Bond 0.40% 20/6/2049	204,932	0.03
JPY 950,000	Japan Government Thirty Year Bond 2.50% 20/3/2038	8,858	0.00	JPY 31,100,000	Japan Government Thirty Year Bond 0.40% 20/9/2049	188,969	0.03
JPY 65,850,000	Japan Government Thirty Year Bond 2.40% 20/9/2038	608,189	0.10	JPY 66,350,000	Japan Government Thirty Year Bond 0.40% 20/12/2049	403,657	0.07

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Global Government Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Japan continued</b>				<b>Japan continued</b>			
JPY 82,400,000	Japan Government Thirty Year Bond 0.40% 20/3/2050	498,291	0.08	JPY 8,150,000	Japan Government Twenty Year Bond 2.30% 20/6/2028	68,261	0.01
JPY 84,850,000	Japan Government Thirty Year Bond 0.60% 20/6/2050	540,359	0.09	JPY 41,200,000	Japan Government Twenty Year Bond 2.40% 20/6/2028	346,730	0.06
JPY 75,000,000	Japan Government Thirty Year Bond 0.60% 20/9/2050	476,593	0.08	JPY 99,050,000	Japan Government Twenty Year Bond 2.10% 20/9/2028	824,907	0.14
JPY 102,250,000	Japan Government Thirty Year Bond 0.70% 20/12/2050	666,653	0.11	JPY 24,950,000	Japan Government Twenty Year Bond 2.20% 20/9/2028	208,812	0.03
JPY 71,850,000	Japan Government Thirty Year Bond 0.70% 20/3/2051	467,105	0.08	JPY 25,050,000	Japan Government Twenty Year Bond 1.90% 20/12/2028	207,199	0.03
JPY 70,550,000	Japan Government Thirty Year Bond 0.70% 20/6/2051	458,420	0.08	JPY 14,350,000	Japan Government Twenty Year Bond 2.10% 20/12/2028	119,926	0.02
JPY 80,150,000	Japan Government Thirty Year Bond 0.70% 20/9/2051	520,226	0.09	JPY 25,350,000	Japan Government Twenty Year Bond 1.90% 20/3/2029	210,483	0.04
JPY 71,150,000	Japan Government Thirty Year Bond 0.70% 20/12/2051	460,810	0.08	JPY 49,800,000	Japan Government Twenty Year Bond 2.10% 20/3/2029	417,896	0.07
JPY 53,750,000	Japan Government Thirty Year Bond 1.00% 20/3/2052	376,745	0.06	JPY 46,350,000	Japan Government Twenty Year Bond 2.10% 20/6/2029	390,130	0.06
JPY 53,750,000	Japan Government Thirty Year Bond 1.30% 20/6/2052	405,898	0.07	JPY 23,150,000	Japan Government Twenty Year Bond 2.20% 20/6/2029	195,934	0.03
JPY 36,900,000	Japan Government Thirty Year Bond 1.40% 20/9/2052	285,609	0.05	JPY 28,950,000	Japan Government Twenty Year Bond 2.10% 20/9/2029	244,477	0.04
JPY 4,200,000	Japan Government Twenty Year Bond 1.90% 20/3/2024	32,192	0.01	JPY 38,750,000	Japan Government Twenty Year Bond 2.10% 20/12/2029	328,022	0.05
JPY 2,400,000	Japan Government Twenty Year Bond 2.10% 20/3/2024	18,431	0.00	JPY 31,450,000	Japan Government Twenty Year Bond 2.10% 20/3/2030	267,015	0.04
JPY 6,700,000	Japan Government Twenty Year Bond 2.40% 20/6/2024	51,917	0.01	JPY 35,950,000	Japan Government Twenty Year Bond 2.20% 20/3/2030	307,361	0.05
JPY 67,350,000	Japan Government Twenty Year Bond 2.10% 20/9/2024	522,647	0.09	JPY 16,450,000	Japan Government Twenty Year Bond 1.60% 20/6/2030	135,717	0.02
JPY 24,850,000	Japan Government Twenty Year Bond 2.00% 20/12/2024	193,542	0.03	JPY 32,400,000	Japan Government Twenty Year Bond 1.80% 20/6/2030	270,825	0.04
JPY 132,750,000	Japan Government Twenty Year Bond 1.90% 20/3/2025	1,037,008	0.17	JPY 34,900,000	Japan Government Twenty Year Bond 2.00% 20/6/2030	295,366	0.05
JPY 18,800,000	Japan Government Twenty Year Bond 2.10% 20/3/2025	147,410	0.02	JPY 41,500,000	Japan Government Twenty Year Bond 1.80% 20/9/2030	347,517	0.06
JPY 5,100,000	Japan Government Twenty Year Bond 2.00% 20/12/2025	40,489	0.01	JPY 60,000,000	Japan Government Twenty Year Bond 1.90% 20/9/2030	505,898	0.08
JPY 9,850,000	Japan Government Twenty Year Bond 2.10% 20/3/2026	78,779	0.01	JPY 56,150,000	Japan Government Twenty Year Bond 2.00% 20/12/2030	477,160	0.08
JPY 12,250,000	Japan Government Twenty Year Bond 2.30% 20/3/2026	98,496	0.02	JPY 58,550,000	Japan Government Twenty Year Bond 2.10% 20/12/2030	500,901	0.08
JPY 25,700,000	Japan Government Twenty Year Bond 2.30% 20/6/2026	207,814	0.03	JPY 15,900,000	Japan Government Twenty Year Bond 1.90% 20/3/2031	134,472	0.02
JPY 43,850,000	Japan Government Twenty Year Bond 2.20% 20/9/2026	355,096	0.06	JPY 63,250,000	Japan Government Twenty Year Bond 2.00% 20/3/2031	538,727	0.09
JPY 69,800,000	Japan Government Twenty Year Bond 2.10% 20/12/2026	565,626	0.09	JPY 41,100,000	Japan Government Twenty Year Bond 2.20% 20/3/2031	354,887	0.06
JPY 10,400,000	Japan Government Twenty Year Bond 2.00% 20/3/2027	84,318	0.01	JPY 14,950,000	Japan Government Twenty Year Bond 1.80% 20/6/2031	125,742	0.02
JPY 103,900,000	Japan Government Twenty Year Bond 2.10% 20/3/2027	845,370	0.14	JPY 40,000,000	Japan Government Twenty Year Bond 1.90% 20/6/2031	339,049	0.06
JPY 8,150,000	Japan Government Twenty Year Bond 2.10% 20/6/2027	66,571	0.01	JPY 8,050,000	Japan Government Twenty Year Bond 1.70% 20/9/2031	67,415	0.01
JPY 25,050,000	Japan Government Twenty Year Bond 2.30% 20/6/2027	206,199	0.03	JPY 21,650,000	Japan Government Twenty Year Bond 1.80% 20/9/2031	182,651	0.03
JPY 31,950,000	Japan Government Twenty Year Bond 2.10% 20/9/2027	262,033	0.04	JPY 21,000,000	Japan Government Twenty Year Bond 1.70% 20/12/2031	176,378	0.03
JPY 58,650,000	Japan Government Twenty Year Bond 2.20% 20/9/2027	482,927	0.08	JPY 43,400,000	Japan Government Twenty Year Bond 1.80% 20/12/2031	366,990	0.06
JPY 2,500,000	Japan Government Twenty Year Bond 2.10% 20/12/2027	20,569	0.00	JPY 17,900,000	Japan Government Twenty Year Bond 1.60% 20/3/2032	149,441	0.02
JPY 31,400,000	Japan Government Twenty Year Bond 2.20% 20/3/2028	260,598	0.04	JPY 32,100,000	Japan Government Twenty Year Bond 1.70% 20/3/2032	270,161	0.04
JPY 7,150,000	Japan Government Twenty Year Bond 2.40% 20/3/2028	59,888	0.01				
JPY 7,750,000	Japan Government Twenty Year Bond 2.10% 20/6/2028	64,303	0.01				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Global Government Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Japan continued</b>				<b>Japan continued</b>			
JPY 50,650,000	Japan Government Twenty Year Bond 1.80% 20/3/2032	429,408	0.07	JPY 67,300,000	Japan Government Twenty Year Bond 0.40% 20/3/2039	471,735	0.08
JPY 13,150,000	Japan Government Twenty Year Bond 1.50% 20/6/2032	109,065	0.02	JPY 85,950,000	Japan Government Twenty Year Bond 0.30% 20/6/2039	590,500	0.10
JPY 17,400,000	Japan Government Twenty Year Bond 1.60% 20/6/2032	145,547	0.02	JPY 75,500,000	Japan Government Twenty Year Bond 0.30% 20/9/2039	516,724	0.09
JPY 13,150,000	Japan Government Twenty Year Bond 1.70% 20/6/2032	110,882	0.02	JPY 88,550,000	Japan Government Twenty Year Bond 0.30% 20/12/2039	602,657	0.10
JPY 72,850,000	Japan Government Twenty Year Bond 1.70% 20/9/2032	615,264	0.10	JPY 104,300,000	Japan Government Twenty Year Bond 0.40% 20/3/2040	720,796	0.12
JPY 48,550,000	Japan Government Twenty Year Bond 1.70% 20/12/2032	409,495	0.07	JPY 72,150,000	Japan Government Twenty Year Bond 0.40% 20/6/2040	496,807	0.08
JPY 4,100,000	Japan Government Twenty Year Bond 1.80% 20/12/2032	34,872	0.01	JPY 149,100,000	Japan Government Twenty Year Bond 0.40% 20/9/2040	1,022,989	0.17
JPY 24,700,000	Japan Government Twenty Year Bond 1.50% 20/3/2033	205,090	0.03	JPY 92,350,000	Japan Government Twenty Year Bond 0.50% 20/12/2040	642,586	0.11
JPY 46,300,000	Japan Government Twenty Year Bond 1.60% 20/3/2033	387,234	0.06	JPY 106,350,000	Japan Government Twenty Year Bond 0.50% 20/3/2041	737,553	0.12
JPY 55,400,000	Japan Government Twenty Year Bond 1.70% 20/6/2033	467,912	0.08	JPY 104,300,000	Japan Government Twenty Year Bond 0.40% 20/6/2041	708,374	0.12
JPY 50,750,000	Japan Government Twenty Year Bond 1.70% 20/9/2033	428,970	0.07	JPY 124,300,000	Japan Government Twenty Year Bond 0.50% 20/9/2041	858,086	0.14
JPY 60,750,000	Japan Government Twenty Year Bond 1.60% 20/12/2033	509,116	0.08	JPY 99,500,000	Japan Government Twenty Year Bond 0.50% 20/12/2041	685,888	0.11
JPY 75,550,000	Japan Government Twenty Year Bond 1.50% 20/3/2034	626,948	0.10	JPY 53,050,000	Japan Government Twenty Year Bond 0.80% 20/3/2042	383,565	0.06
JPY 64,350,000	Japan Government Twenty Year Bond 1.50% 20/6/2034	533,896	0.09	JPY 64,400,000	Japan Government Twenty Year Bond 0.90% 20/6/2042	474,973	0.08
JPY 26,650,000	Japan Government Twenty Year Bond 1.40% 20/9/2034	218,586	0.04	JPY 50,650,000	Japan Government Twenty Year Bond 1.10% 20/9/2042	385,874	0.06
JPY 68,600,000	Japan Government Twenty Year Bond 1.20% 20/12/2034	550,481	0.09	JPY 116,700,000	Japan Government Two Year Bond 0.005% 1/4/2024	878,586	0.15
JPY 60,100,000	Japan Government Twenty Year Bond 1.20% 20/3/2035	482,531	0.08	JPY 57,450,000	Japan Government Two Year Bond 0.005% 1/5/2024	432,509	0.07
JPY 33,350,000	Japan Government Twenty Year Bond 1.30% 20/6/2035	270,619	0.04	JPY 77,950,000	Japan Government Two Year Bond 0.005% 1/8/2024	586,988	0.10
JPY 55,050,000	Japan Government Twenty Year Bond 1.20% 20/9/2035	441,600	0.07	JPY 79,150,000	Japan Government Two Year Bond 0.005% 1/9/2024	596,043	0.10
JPY 56,050,000	Japan Government Twenty Year Bond 1.00% 20/12/2035	439,491	0.07	JPY 79,200,000	Japan Government Two Year Bond 0.005% 1/11/2024	596,491	0.10
JPY 24,500,000	Japan Government Twenty Year Bond 0.40% 20/3/2036	178,042	0.03	JPY 100,500,000	Japan Government Two Year Bond 0.005% 1/2/2025	756,941	0.13
JPY 39,050,000	Japan Government Twenty Year Bond 0.20% 20/6/2036	275,920	0.05			83,807,571	13.85
JPY 65,650,000	Japan Government Twenty Year Bond 0.50% 20/9/2036	481,655	0.08	<b>Malaysia</b>			
JPY 17,900,000	Japan Government Twenty Year Bond 0.60% 20/12/2036	132,626	0.02	MYR 183,000	Malaysia Government Bond 4.181% 15/7/2024	42,085	0.01
JPY 20,500,000	Japan Government Twenty Year Bond 0.70% 20/3/2037	153,633	0.03	MYR 470,000	Malaysia Government Bond 4.059% 30/9/2024	108,140	0.02
JPY 22,350,000	Japan Government Twenty Year Bond 0.60% 20/6/2037	164,962	0.03	MYR 750,000	Malaysia Government Bond 3.882% 14/3/2025	172,173	0.03
JPY 45,100,000	Japan Government Twenty Year Bond 0.60% 20/9/2037	331,829	0.06	MYR 478,000	Malaysia Government Bond 3.955% 15/9/2025	110,100	0.02
JPY 44,200,000	Japan Government Twenty Year Bond 0.60% 20/12/2037	324,502	0.05	MYR 240,000	Malaysia Government Bond 3.906% 15/7/2026	55,291	0.01
JPY 60,950,000	Japan Government Twenty Year Bond 0.50% 20/3/2038	439,694	0.07	MYR 1,263,000	Malaysia Government Bond 3.90% 30/11/2026	291,098	0.05
JPY 55,400,000	Japan Government Twenty Year Bond 0.50% 20/6/2038	398,744	0.07	MYR 580,000	Malaysia Government Bond 3.892% 15/3/2027	133,285	0.02
JPY 75,000,000	Japan Government Twenty Year Bond 0.70% 20/9/2038	554,601	0.09	MYR 910,000	Malaysia Government Bond 3.733% 15/6/2028	207,160	0.04
JPY 75,150,000	Japan Government Twenty Year Bond 0.50% 20/12/2038	537,472	0.09	MYR 1,060,000	Malaysia Government Bond 3.885% 15/8/2029	240,587	0.04
				MYR 269,000	Malaysia Government Bond 4.498% 15/4/2030	63,554	0.01
				MYR 315,000	Malaysia Government Bond 2.632% 15/4/2031	65,195	0.01
				MYR 358,000	Malaysia Government Bond 4.232% 30/6/2031	83,020	0.01

The notes on pages 147 to 154 form an integral part of these financial statements.



# iShares Global Government Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Malaysia continued</b>				<b>Netherlands continued</b>			
MYR 323,000	Malaysia Government Bond 3.844% 15/4/2033	72,341	0.01	EUR 430,000	Netherlands Government Bond RegS 15/7/2031 (Zero Coupon) <sup>^</sup>	379,214	0.06
MYR 610,000	Malaysia Government Bond 4.642% 7/11/2033	146,400	0.02	EUR 340,000	Netherlands Government Bond RegS 0.50% 15/7/2032	306,714	0.05
MYR 338,000	Malaysia Government Bond 3.828% 5/7/2034	74,839	0.01	EUR 400,000	Netherlands Government Bond RegS 2.50% 15/1/2033	430,759	0.07
MYR 1,531,000	Malaysia Government Bond 4.893% 8/6/2038	375,420	0.06	EUR 180,000	Netherlands Government Bond RegS 2.50% 15/7/2033	193,144	0.03
MYR 470,000	Malaysia Government Bond 3.757% 22/5/2040	100,391	0.02	EUR 440,000	Netherlands Government Bond RegS 4.00% 15/1/2037	547,137	0.09
MYR 119,000	Malaysia Government Bond 4.935% 30/9/2043	29,288	0.01	EUR 220,000	Netherlands Government Bond RegS 15/1/2038 (Zero Coupon)	160,000	0.03
MYR 600,000	Malaysia Government Bond 4.736% 15/3/2046	143,524	0.02	EUR 362,000	Netherlands Government Bond RegS 0.50% 15/1/2040	277,014	0.05
MYR 483,000	Malaysia Government Bond 4.921% 6/7/2048	118,109	0.02	EUR 400,000	Netherlands Government Bond RegS 3.75% 15/1/2042	498,521	0.08
MYR 610,000	Malaysia Government Bond 4.065% 15/6/2050	130,157	0.02	EUR 565,000	Netherlands Government Bond RegS 2.75% 15/1/2047	625,749	0.10
		2,762,157	0.46	EUR 361,000	Netherlands Government Bond RegS 15/1/2052 (Zero Coupon) <sup>^</sup>	193,226	0.03
<b>Mexico</b>				EUR 140,000	Netherlands Government Bond RegS 2.00% 15/1/2054	133,029	0.02
MXN 5,000,000	Mexican Bonos 8.00% 5/9/2024	267,109	0.04			7,919,515	1.31
MXN 9,000,000	Mexican Bonos 10.00% 5/12/2024	495,216	0.08	<b>New Zealand</b>			
MXN 14,000,000	Mexican Bonos 5.75% 5/3/2026	699,323	0.12	NZD 800,000	New Zealand Government Bond 1.50% 15/5/2031	408,453	0.07
MXN 6,000,000	Mexican Bonos 5.50% 4/3/2027	292,516	0.05	NZD 320,000	New Zealand Government Bond 1.75% 15/5/2041	134,827	0.02
MXN 4,025,500	Mexican Bonos 7.50% 3/6/2027	211,336	0.04	NZD 750,000	New Zealand Government Bond RegS 4.50% 15/4/2027	473,000	0.08
MXN 3,670,200	Mexican Bonos 8.50% 31/5/2029	200,125	0.03			1,016,280	0.17
MXN 14,404,700	Mexican Bonos 7.75% 29/5/2031	748,371	0.12	<b>Norway</b>			
MXN 3,783,000	Mexican Bonos 7.75% 23/11/2034	193,097	0.03	NOK 1,536,000	Norway Government Bond RegS 3.00% 14/3/2024	146,290	0.03
MXN 2,000,000	Mexican Bonos 10.00% 20/11/2036	120,861	0.02	NOK 2,088,000	Norway Government Bond RegS 1.75% 13/3/2025	194,640	0.03
MXN 6,912,800	Mexican Bonos 8.50% 18/11/2038	365,125	0.06	NOK 933,000	Norway Government Bond RegS 1.50% 19/2/2026	85,633	0.01
MXN 7,688,700	Mexican Bonos 7.75% 13/11/2042	370,698	0.06	NOK 580,000	Norway Government Bond RegS 2.00% 26/4/2028	53,091	0.01
MXN 8,000,000	Mexican Bonos 8.00% 7/11/2047	393,297	0.07	NOK 1,133,000	Norway Government Bond RegS 1.75% 6/9/2029	100,940	0.02
		4,357,074	0.72	NOK 3,100,000	Norway Government Bond RegS 1.375% 19/8/2030	265,997	0.04
<b>Netherlands</b>				NOK 1,250,000	Norway Government Bond RegS 1.25% 17/9/2031	104,506	0.02
EUR 351,000	Netherlands Government Bond 15/1/2029 (Zero Coupon)	330,127	0.06			951,097	0.16
EUR 396,856	Netherlands Government Bond RegS 2.00% 15/7/2024 <sup>^</sup>	428,186	0.07	<b>Poland</b>			
EUR 720,000	Netherlands Government Bond RegS 0.25% 15/7/2025	743,123	0.12	PLN 1,271,000	Republic of Poland Government Bond 25/7/2024 (Zero Coupon)	274,905	0.05
EUR 70,000	Netherlands Government Bond RegS 15/1/2026 (Zero Coupon)	70,934	0.01	PLN 750,000	Republic of Poland Government Bond 2.25% 25/10/2024	165,260	0.03
EUR 394,704	Netherlands Government Bond RegS 0.50% 15/7/2026	402,027	0.07	PLN 1,000,000	Republic of Poland Government Bond 0.75% 25/4/2025	209,701	0.03
EUR 447,000	Netherlands Government Bond RegS 15/1/2027 (Zero Coupon)	442,438	0.07	PLN 1,639,000	Republic of Poland Government Bond 3.25% 25/7/2025	359,739	0.06
EUR 570,000	Netherlands Government Bond RegS 0.75% 15/7/2027	575,732	0.10	PLN 718,000	Republic of Poland Government Bond 2.50% 25/7/2026	150,793	0.03
EUR 146,440	Netherlands Government Bond RegS 5.50% 15/1/2028	180,171	0.03	PLN 1,695,000	Republic of Poland Government Bond 2.50% 25/7/2027	345,529	0.06
EUR 499,775	Netherlands Government Bond RegS 0.75% 15/7/2028	496,547	0.08	PLN 408,000	Republic of Poland Government Bond 2.75% 25/4/2028	82,190	0.01
EUR 292,000	Netherlands Government Bond RegS 0.25% 15/7/2029	275,864	0.05	PLN 370,000	Republic of Poland Government Bond 5.75% 25/4/2029	85,494	0.01
EUR 254,000	Netherlands Government Bond RegS 15/7/2030 (Zero Coupon)	229,859	0.04				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Global Government Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Poland continued</b>				<b>Spain continued</b>			
PLN 940,000	Republic of Poland Government Bond 2.75% 25/10/2029	181,735	0.03	EUR 460,000	Spain Government Bond RegS 2.15% 31/10/2025 <sup>^</sup>	493,023	0.08
PLN 933,000	Republic of Poland Government Bond 1.25% 25/10/2030	156,504	0.03	EUR 1,195,000	Spain Government Bond RegS 1.95% 30/4/2026	1,266,586	0.21
PLN 1,620,000	Republic of Poland Government Bond 1.75% 25/4/2032	267,881	0.04	EUR 600,000	Spain Government Bond RegS 5.90% 30/7/2026	714,676	0.12
		2,279,731	0.38	EUR 389,000	Spain Government Bond RegS 1.30% 31/10/2026 <sup>^</sup>	401,395	0.07
<b>Singapore</b>				EUR 973,000	Spain Government Bond RegS 1.50% 30/4/2027	1,002,669	0.17
SGD 149,000	Singapore Government Bond 3.00% 1/9/2024	111,844	0.02	EUR 1,080,000	Spain Government Bond RegS 0.80% 30/7/2027	1,075,872	0.18
SGD 700,000	Singapore Government Bond 0.50% 1/11/2025	494,000	0.08	EUR 560,000	Spain Government Bond RegS 1.45% 31/10/2027	571,433	0.09
SGD 209,000	Singapore Government Bond 2.125% 1/6/2026	153,171	0.03	EUR 540,000	Spain Government Bond RegS 1.40% 30/4/2028	545,054	0.09
SGD 175,000	Singapore Government Bond 3.50% 1/3/2027	134,000	0.02	EUR 463,000	Spain Government Bond RegS 1.40% 30/7/2028	465,603	0.08
SGD 220,000	Singapore Government Bond 2.625% 1/5/2028	163,306	0.03	EUR 480,000	Spain Government Bond RegS 5.15% 31/10/2028	579,239	0.10
SGD 50,000	Singapore Government Bond 2.875% 1/7/2029	37,469	0.01	EUR 460,000	Spain Government Bond RegS 1.45% 30/4/2029	458,222	0.08
SGD 119,000	Singapore Government Bond 2.875% 1/9/2030	89,085	0.01	EUR 610,000	Spain Government Bond RegS 0.60% 31/10/2029	569,300	0.09
SGD 340,000	Singapore Government Bond 3.375% 1/9/2033	265,482	0.04	EUR 419,000	Spain Government Bond RegS 0.50% 30/4/2030	382,988	0.06
SGD 100,000	Singapore Government Bond 2.25% 1/8/2036	70,026	0.01	EUR 899,000	Spain Government Bond RegS 1.95% 30/7/2030	907,325	0.15
SGD 166,000	Singapore Government Bond 2.375% 1/7/2039	117,773	0.02	EUR 840,000	Spain Government Bond RegS 1.25% 31/10/2030	801,935	0.13
SGD 125,000	Singapore Government Bond 2.75% 1/4/2042	94,797	0.02	EUR 550,000	Spain Government Bond RegS 0.10% 30/4/2031	470,986	0.08
SGD 328,000	Singapore Government Bond 2.75% 1/3/2046	250,476	0.04	EUR 630,000	Spain Government Bond RegS 0.50% 31/10/2031	549,814	0.09
SGD 160,000	Singapore Government Bond 1.875% 1/3/2050	104,712	0.02	EUR 720,000	Spain Government Bond RegS 0.70% 30/4/2032	630,218	0.10
SGD 80,000	Singapore Government Bond 1.875% 1/10/2051	53,007	0.01	EUR 660,000	Spain Government Bond RegS 2.55% 31/10/2032	676,408	0.11
SGD 100,000	Singapore Government Bond RegS 3.00% 1/8/2072	87,044	0.01	EUR 450,000	Spain Government Bond RegS 2.35% 30/7/2033	448,540	0.07
		2,226,192	0.37	EUR 564,000	Spain Government Bond RegS 1.85% 30/7/2035	515,580	0.08
<b>Spain</b>				EUR 496,000	Spain Government Bond RegS 4.20% 31/1/2037 <sup>^</sup>	576,637	0.10
EUR 400,000	Spain Government Bond 31/5/2024 (Zero Coupon)	421,325	0.07	EUR 340,000	Spain Government Bond RegS 0.85% 30/7/2037	257,195	0.04
EUR 940,000	Spain Government Bond 31/1/2025 (Zero Coupon) <sup>^</sup>	972,216	0.16	EUR 220,000	Spain Government Bond RegS 3.90% 30/7/2039	245,188	0.04
EUR 453,000	Spain Government Bond 31/5/2025 (Zero Coupon)	463,472	0.08	EUR 482,000	Spain Government Bond RegS 4.90% 30/7/2040	606,651	0.10
EUR 200,000	Spain Government Bond 31/1/2026 (Zero Coupon)	200,902	0.03	EUR 397,000	Spain Government Bond RegS 1.20% 31/10/2040	293,960	0.05
EUR 540,000	Spain Government Bond 31/1/2027 (Zero Coupon)	526,571	0.09	EUR 580,000	Spain Government Bond RegS 4.70% 30/7/2041 <sup>^</sup>	713,941	0.12
EUR 850,000	Spain Government Bond 31/1/2028 (Zero Coupon)	803,574	0.13	EUR 230,000	Spain Government Bond RegS 1.00% 30/7/2042 <sup>^</sup>	158,200	0.03
EUR 656,558	Spain Government Bond 6.00% 31/1/2029	828,648	0.14	EUR 534,000	Spain Government Bond RegS 5.15% 31/10/2044	702,517	0.12
EUR 670,000	Spain Government Bond 5.75% 30/7/2032 <sup>^</sup>	877,939	0.14	EUR 464,000	Spain Government Bond RegS 2.90% 31/10/2046	441,032	0.07
EUR 700,000	Spain Government Bond RegS 3.80% 30/4/2024 <sup>^</sup>	769,461	0.13	EUR 410,000	Spain Government Bond RegS 2.70% 31/10/2048	369,527	0.06
EUR 200,000	Spain Government Bond RegS 0.25% 30/7/2024 <sup>^</sup>	210,380	0.03	EUR 490,000	Spain Government Bond RegS 1.00% 31/10/2050 <sup>^</sup>	285,301	0.05
EUR 492,000	Spain Government Bond RegS 2.75% 31/10/2024 <sup>^</sup>	534,529	0.09	EUR 280,000	Spain Government Bond RegS 1.90% 31/10/2052	201,708	0.03
EUR 355,000	Spain Government Bond RegS 1.60% 30/4/2025	376,920	0.06	EUR 359,000	Spain Government Bond RegS 3.45% 30/7/2066	358,222	0.06
EUR 310,000	Spain Government Bond RegS 4.65% 30/7/2025	351,108	0.06				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Global Government Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Spain continued</b>				<b>United Kingdom continued</b>			
EUR 166,000	Spain Government Bond RegS 1.45% 31/10/2071	87,732	0.01	GBP 330,000	United Kingdom Gilt RegS 4.50% 7/9/2034	444,635	0.07
		26,161,722	4.32	GBP 718,000	United Kingdom Gilt RegS 0.625% 31/7/2035	623,979	0.10
<b>Sweden</b>				GBP 360,000	United Kingdom Gilt RegS 4.25% 7/3/2036 <sup>^</sup>	473,402	0.08
SEK 865,000	Sweden Government Bond RegS 2.50% 12/5/2025	83,017	0.01	GBP 510,000	United Kingdom Gilt RegS 1.75% 7/9/2037	491,255	0.08
SEK 820,000	Sweden Government Bond RegS 1.00% 12/11/2026	75,112	0.01	GBP 160,000	United Kingdom Gilt RegS 3.75% 29/1/2038	197,062	0.03
SEK 1,760,000	Sweden Government Bond RegS 0.75% 12/5/2028	157,033	0.03	GBP 360,000	United Kingdom Gilt RegS 4.75% 7/12/2038	497,027	0.08
SEK 1,570,000	Sweden Government Bond RegS 0.75% 12/11/2029	137,630	0.02	GBP 410,000	United Kingdom Gilt RegS 1.125% 31/1/2039	346,492	0.06
SEK 2,020,000	Sweden Government Bond RegS 0.125% 12/5/2031	164,955	0.03	GBP 380,000	United Kingdom Gilt RegS 4.25% 7/9/2039	495,460	0.08
SEK 2,850,000	Sweden Government Bond RegS 2.25% 1/6/2032	276,028	0.05	GBP 294,000	United Kingdom Gilt RegS 4.25% 7/12/2040	384,011	0.06
SEK 1,325,000	Sweden Government Bond RegS 3.50% 30/3/2039	149,042	0.02	GBP 570,000	United Kingdom Gilt RegS 1.25% 22/10/2041	466,222	0.08
		1,042,817	0.17	GBP 517,000	United Kingdom Gilt RegS 4.50% 7/12/2042	698,887	0.12
<b>United Kingdom</b>				GBP 500,000	United Kingdom Gilt RegS 3.25% 22/1/2044	564,628	0.09
GBP 250,000	United Kingdom Gilt RegS 1.00% 22/4/2024 <sup>^</sup>	300,182	0.05	GBP 484,000	United Kingdom Gilt RegS 3.50% 22/1/2045	566,072	0.09
GBP 546,000	United Kingdom Gilt RegS 2.75% 7/9/2024	665,318	0.11	GBP 480,000	United Kingdom Gilt RegS 0.875% 31/1/2046	326,552	0.05
GBP 460,000	United Kingdom Gilt RegS 0.25% 31/1/2025	533,153	0.09	GBP 450,000	United Kingdom Gilt RegS 4.25% 7/12/2046	588,809	0.10
GBP 730,000	United Kingdom Gilt RegS 5.00% 7/3/2025 <sup>^</sup>	925,107	0.15	GBP 470,000	United Kingdom Gilt RegS 1.50% 22/7/2047	366,291	0.06
GBP 365,000	United Kingdom Gilt RegS 0.625% 7/6/2025 <sup>^</sup>	425,505	0.07	GBP 100,000	United Kingdom Gilt RegS 1.75% 22/1/2049	81,558	0.01
GBP 130,000	United Kingdom Gilt RegS 2.00% 7/9/2025 <sup>^</sup>	155,067	0.03	GBP 409,000	United Kingdom Gilt RegS 4.25% 7/12/2049	538,744	0.09
GBP 450,000	United Kingdom Gilt RegS 0.125% 30/1/2026 <sup>^</sup>	507,792	0.08	GBP 315,000	United Kingdom Gilt RegS 0.625% 22/10/2050	179,310	0.03
GBP 390,000	United Kingdom Gilt RegS 1.50% 22/7/2026 <sup>^</sup>	453,557	0.08	GBP 605,000	United Kingdom Gilt RegS 1.25% 31/7/2051 <sup>^</sup>	418,060	0.07
GBP 660,000	United Kingdom Gilt RegS 0.375% 22/10/2026 <sup>^</sup>	730,223	0.12	GBP 330,742	United Kingdom Gilt RegS 3.75% 22/7/2052	403,405	0.07
GBP 180,000	United Kingdom Gilt RegS 4.125% 29/1/2027	225,876	0.04	GBP 310,000	United Kingdom Gilt RegS 1.50% 31/7/2053	224,993	0.04
GBP 346,000	United Kingdom Gilt RegS 1.25% 22/7/2027 <sup>^</sup>	391,713	0.06	GBP 140,000	United Kingdom Gilt RegS 3.75% 22/10/2053	170,291	0.03
GBP 25,292	United Kingdom Gilt RegS 4.25% 7/12/2027 <sup>^</sup>	32,459	0.01	GBP 345,000	United Kingdom Gilt RegS 1.625% 22/10/2054	257,918	0.04
GBP 330,000	United Kingdom Gilt RegS 0.125% 31/1/2028 <sup>^</sup>	349,228	0.06	GBP 420,000	United Kingdom Gilt RegS 4.25% 7/12/2055	563,141	0.09
GBP 270,000	United Kingdom Gilt RegS 1.625% 22/10/2028 <sup>^</sup>	305,127	0.05	GBP 270,000	United Kingdom Gilt RegS 1.75% 22/7/2057	207,636	0.03
GBP 810,000	United Kingdom Gilt RegS 6.00% 7/12/2028	1,135,480	0.19	GBP 340,000	United Kingdom Gilt RegS 4.00% 22/1/2060	445,569	0.07
GBP 670,000	United Kingdom Gilt RegS 0.50% 31/1/2029 <sup>^</sup>	698,332	0.12	GBP 531,000	United Kingdom Gilt RegS 0.50% 22/10/2061	236,604	0.04
GBP 290,000	United Kingdom Gilt RegS 0.875% 22/10/2029 <sup>^</sup>	306,740	0.05	GBP 390,000	United Kingdom Gilt RegS 2.50% 22/7/2065	363,934	0.06
GBP 197,000	United Kingdom Gilt RegS 0.375% 22/10/2030 <sup>^</sup>	195,358	0.03	GBP 469,536	United Kingdom Gilt RegS 3.50% 22/7/2068	562,896	0.09
GBP 632,304	United Kingdom Gilt RegS 4.75% 7/12/2030 <sup>^</sup>	856,135	0.14	GBP 290,000	United Kingdom Gilt RegS 1.625% 22/10/2071 <sup>^</sup>	201,625	0.03
GBP 750,000	United Kingdom Gilt RegS 0.25% 31/7/2031 <sup>^</sup>	717,211	0.12	GBP 270,000	United Kingdom Gilt RegS 1.125% 22/10/2073	149,814	0.03
GBP 930,000	United Kingdom Gilt RegS 1.00% 31/1/2032 <sup>^</sup>	938,137	0.16			24,636,796	4.07
GBP 500,000	United Kingdom Gilt RegS 4.25% 7/6/2032 <sup>^</sup>	660,928	0.11	<b>United States</b>			
GBP 180,000	United Kingdom Gilt RegS 3.25% 31/1/2033	218,212	0.04	USD 468,000	United States Treasury Note/Bond 1.50% 29/2/2024	454,730	0.08
GBP 391,000	United Kingdom Gilt RegS 0.875% 31/7/2033	373,674	0.06				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Global Government Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
	<b>United States continued</b>				<b>United States continued</b>		
USD 780,000	United States Treasury Note/Bond 0.25% 15/3/2024	748,164	0.12	USD 2,210,000	United States Treasury Note/Bond 2.25% 15/11/2024	2,139,513	0.35
USD 1,339,000	United States Treasury Note/Bond 2.125% 31/3/2024	1,305,954	0.22	USD 1,520,000	United States Treasury Note/Bond 1.50% 30/11/2024	1,452,758	0.24
USD 1,260,000	United States Treasury Note/Bond 0.375% 15/4/2024	1,206,019	0.20	USD 1,337,500	United States Treasury Note/Bond 2.125% 30/11/2024	1,291,785	0.21
USD 508,100	United States Treasury Note/Bond 2.00% 30/4/2024	494,153	0.08	USD 3,420,000	United States Treasury Note/Bond 4.50% 30/11/2024	3,430,754	0.57
USD 940,000	United States Treasury Note/Bond 2.25% 30/4/2024	916,805	0.15	USD 1,740,000	United States Treasury Note/Bond 1.00% 15/12/2024	1,647,936	0.27
USD 1,990,000	United States Treasury Note/Bond 2.50% 30/4/2024	1,945,404	0.32	USD 309,000	United States Treasury Note/Bond 1.75% 31/12/2024	296,205	0.05
USD 1,890,000	United States Treasury Note/Bond 0.25% 15/5/2024	1,802,440	0.30	USD 711,300	United States Treasury Note/Bond 2.25% 31/12/2024	687,558	0.11
USD 1,040,000	United States Treasury Note/Bond 2.50% 15/5/2024	1,017,087	0.17	USD 1,680,000	United States Treasury Note/Bond 4.25% 31/12/2024	1,680,000	0.28
USD 1,540,000	United States Treasury Note/Bond 2.00% 31/5/2024	1,496,627	0.25	USD 1,320,000	United States Treasury Note/Bond 1.125% 15/1/2025	1,250,030	0.21
USD 520,000	United States Treasury Note/Bond 2.50% 31/5/2024	508,188	0.08	USD 770,000	United States Treasury Note/Bond 1.375% 31/1/2025	732,192	0.12
USD 2,200,000	United States Treasury Note/Bond 0.25% 15/6/2024	2,091,547	0.35	USD 626,500	United States Treasury Note/Bond 2.50% 31/1/2025	607,937	0.10
USD 520,000	United States Treasury Note/Bond 1.75% 30/6/2024	503,120	0.08	USD 870,000	United States Treasury Note/Bond 4.125% 31/1/2025 <sup>^</sup>	868,828	0.14
USD 290,000	United States Treasury Note/Bond 2.00% 30/6/2024	281,317	0.05	USD 500,000	United States Treasury Note/Bond 1.50% 15/2/2025	475,937	0.08
USD 2,030,000	United States Treasury Note/Bond 3.00% 30/6/2024	1,993,484	0.33	USD 1,720,000	United States Treasury Note/Bond 2.00% 15/2/2025 <sup>^</sup>	1,652,342	0.27
USD 484,100	United States Treasury Note/Bond 2.125% 31/7/2024	469,719	0.08	USD 810,000	United States Treasury Note/Bond 1.125% 28/2/2025	765,244	0.13
USD 530,000	United States Treasury Note/Bond 3.00% 31/7/2024	520,176	0.09	USD 550,000	United States Treasury Note/Bond 2.75% 28/2/2025	536,024	0.09
USD 2,415,000	United States Treasury Note/Bond 0.375% 15/8/2024	2,286,326	0.38	USD 350,000	United States Treasury Note/Bond 1.75% 15/3/2025	334,435	0.06
USD 1,122,900	United States Treasury Note/Bond 2.375% 15/8/2024	1,092,590	0.18	USD 1,270,000	United States Treasury Note/Bond 0.50% 31/3/2025	1,183,407	0.20
USD 687,400	United States Treasury Note/Bond 1.875% 31/8/2024	663,838	0.11	USD 191,700	United States Treasury Note/Bond 2.625% 31/3/2025	186,335	0.03
USD 2,960,000	United States Treasury Note/Bond 3.25% 31/8/2024	2,913,519	0.48	USD 1,300,000	United States Treasury Note/Bond 2.625% 15/4/2025	1,262,244	0.21
USD 2,560,000	United States Treasury Note/Bond 0.375% 15/9/2024	2,417,300	0.40	USD 1,184,000	United States Treasury Note/Bond 0.375% 30/4/2025	1,097,142	0.18
USD 1,000,000	United States Treasury Note/Bond 1.50% 30/9/2024	959,023	0.16	USD 480,000	United States Treasury Note/Bond 2.875% 30/4/2025	468,234	0.08
USD 640,000	United States Treasury Note/Bond 2.125% 30/9/2024	619,512	0.10	USD 963,000	United States Treasury Note/Bond 2.125% 15/5/2025	924,819	0.15
USD 440,000	United States Treasury Note/Bond 4.25% 30/9/2024	439,192	0.07	USD 1,090,000	United States Treasury Note/Bond 2.75% 15/5/2025	1,060,366	0.18
USD 1,760,000	United States Treasury Note/Bond 0.625% 15/10/2024	1,663,372	0.27	USD 1,000,000	United States Treasury Note/Bond 0.25% 31/5/2025	921,836	0.15
USD 1,100,000	United States Treasury Note/Bond 1.50% 31/10/2024	1,053,057	0.17	USD 730,000	United States Treasury Note/Bond 2.875% 31/5/2025	711,935	0.12
USD 910,000	United States Treasury Note/Bond 2.25% 31/10/2024	881,331	0.15				
USD 330,000	United States Treasury Note/Bond 4.375% 31/10/2024	330,148	0.05				
USD 820,000	United States Treasury Note/Bond 0.75% 15/11/2024	774,676	0.13				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Global Government Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>United States continued</b>				<b>United States continued</b>			
USD 1,490,000	United States Treasury Note/Bond 2.875% 15/6/2025	1,453,274	0.24	USD 1,644,900	United States Treasury Note/Bond 1.625% 15/5/2026	1,537,178	0.25
USD 1,350,000	United States Treasury Note/Bond 0.25% 30/6/2025	1,242,817	0.21	USD 1,224,000	United States Treasury Note/Bond 0.75% 31/5/2026	1,111,210	0.18
USD 870,000	United States Treasury Note/Bond 2.75% 30/6/2025	845,786	0.14	USD 909,000	United States Treasury Note/Bond 2.125% 31/5/2026	862,325	0.14
USD 1,190,000	United States Treasury Note/Bond 0.25% 31/7/2025	1,091,523	0.18	USD 1,500,000	United States Treasury Note/Bond 0.875% 30/6/2026	1,364,824	0.23
USD 516,100	United States Treasury Note/Bond 2.875% 31/7/2025	503,308	0.08	USD 940,000	United States Treasury Note/Bond 1.875% 30/6/2026	883,747	0.15
USD 1,390,000	United States Treasury Note/Bond 2.00% 15/8/2025	1,327,341	0.22	USD 1,850,000	United States Treasury Note/Bond 0.625% 31/7/2026	1,664,819	0.28
USD 1,840,000	United States Treasury Note/Bond 3.125% 15/8/2025	1,803,200	0.30	USD 87,000	United States Treasury Note/Bond 1.875% 31/7/2026	81,692	0.01
USD 1,050,000	United States Treasury Note/Bond 0.25% 31/8/2025	960,504	0.16	USD 1,440,000	United States Treasury Note/Bond 1.50% 15/8/2026	1,333,547	0.22
USD 540,000	United States Treasury Note/Bond 2.75% 31/8/2025	524,507	0.09	USD 1,970,000	United States Treasury Note/Bond 0.75% 31/8/2026	1,776,963	0.29
USD 920,000	United States Treasury Note/Bond 3.50% 15/9/2025	909,830	0.15	USD 1,500,000	United States Treasury Note/Bond 1.375% 31/8/2026	1,381,875	0.23
USD 540,000	United States Treasury Note/Bond 0.25% 30/9/2025	493,467	0.08	USD 1,180,000	United States Treasury Note/Bond 0.875% 30/9/2026	1,066,725	0.18
USD 360,000	United States Treasury Note/Bond 3.00% 30/9/2025	351,626	0.06	USD 690,000	United States Treasury Note/Bond 1.625% 30/9/2026	640,837	0.11
USD 1,530,000	United States Treasury Note/Bond 0.25% 31/10/2025	1,392,928	0.23	USD 1,500,000	United States Treasury Note/Bond 1.125% 31/10/2026	1,365,117	0.23
USD 298,900	United States Treasury Note/Bond 3.00% 31/10/2025	291,912	0.05	USD 220,000	United States Treasury Note/Bond 1.625% 31/10/2026	203,925	0.03
USD 911,600	United States Treasury Note/Bond 2.25% 15/11/2025	873,213	0.14	USD 2,280,900	United States Treasury Note/Bond 2.00% 15/11/2026	2,140,883	0.35
USD 1,160,000	United States Treasury Note/Bond 0.375% 30/11/2025	1,056,552	0.17	USD 2,900,000	United States Treasury Note/Bond 1.25% 30/11/2026	2,647,439	0.44
USD 703,000	United States Treasury Note/Bond 2.875% 30/11/2025	684,176	0.11	USD 930,000	United States Treasury Note/Bond 1.625% 30/11/2026	861,122	0.14
USD 830,000	United States Treasury Note/Bond 4.00% 15/12/2025	831,816	0.14	USD 1,480,000	United States Treasury Note/Bond 1.25% 31/12/2026	1,348,939	0.22
USD 1,940,000	United States Treasury Note/Bond 0.375% 31/12/2025	1,765,514	0.29	USD 1,789,000	United States Treasury Note/Bond 1.75% 31/12/2026	1,662,093	0.27
USD 628,000	United States Treasury Note/Bond 2.625% 31/12/2025	606,891	0.10	USD 1,990,000	United States Treasury Note/Bond 1.50% 31/1/2027	1,827,846	0.30
USD 2,914,000	United States Treasury Note/Bond 0.375% 31/1/2026	2,640,926	0.44	USD 1,460,000	United States Treasury Note/Bond 2.25% 15/2/2027	1,379,900	0.23
USD 500,000	United States Treasury Note/Bond 2.625% 31/1/2026	482,900	0.08	USD 350,000	United States Treasury Note/Bond 1.125% 28/2/2027	316,900	0.05
USD 1,360,000	United States Treasury Note/Bond 1.625% 15/2/2026	1,276,886	0.21	USD 3,240,000	United States Treasury Note/Bond 1.875% 28/2/2027	3,015,921	0.50
USD 257,000	United States Treasury Note/Bond 6.00% 15/2/2026	271,958	0.04	USD 580,000	United States Treasury Note/Bond 0.625% 31/3/2027	512,983	0.08
USD 1,330,000	United States Treasury Note/Bond 0.50% 28/2/2026	1,206,845	0.20	USD 1,300,000	United States Treasury Note/Bond 2.50% 31/3/2027	1,238,732	0.20
USD 1,580,000	United States Treasury Note/Bond 0.75% 31/3/2026	1,442,768	0.24	USD 100,000	United States Treasury Note/Bond 0.50% 30/4/2027	87,758	0.01
USD 736,000	United States Treasury Note/Bond 2.25% 31/3/2026	702,693	0.12				
USD 1,440,000	United States Treasury Note/Bond 0.75% 30/4/2026	1,310,344	0.22				
USD 558,100	United States Treasury Note/Bond 2.375% 30/4/2026	534,381	0.09				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Global Government Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
	<b>United States continued</b>				<b>United States continued</b>		
USD 1,390,000	United States Treasury Note/Bond 2.375% 15/5/2027	1,316,889	0.22	USD 1,680,500	United States Treasury Note/Bond 3.125% 15/11/2028	1,632,415	0.27
USD 270,000	United States Treasury Note/Bond 0.50% 31/5/2027	236,366	0.04	USD 190,000	United States Treasury Note/Bond 5.25% 15/11/2028	205,259	0.03
USD 956,000	United States Treasury Note/Bond 0.50% 30/6/2027	835,193	0.14	USD 1,770,000	United States Treasury Note/Bond 1.50% 30/11/2028	1,574,367	0.26
USD 430,000	United States Treasury Note/Bond 3.25% 30/6/2027	421,543	0.07	USD 1,380,000	United States Treasury Note/Bond 1.375% 31/12/2028	1,218,686	0.20
USD 1,240,000	United States Treasury Note/Bond 0.375% 31/7/2027	1,074,489	0.18	USD 1,970,000	United States Treasury Note/Bond 1.75% 31/1/2029	1,772,808	0.29
USD 870,000	United States Treasury Note/Bond 2.25% 15/8/2027	818,327	0.14	USD 1,520,800	United States Treasury Note/Bond 2.625% 15/2/2029	1,437,394	0.24
USD 1,230,000	United States Treasury Note/Bond 0.50% 31/8/2027	1,069,427	0.18	USD 1,270,000	United States Treasury Note/Bond 1.875% 28/2/2029	1,149,970	0.19
USD 270,000	United States Treasury Note/Bond 3.125% 31/8/2027	263,461	0.04	USD 2,704,000	United States Treasury Note/Bond 2.375% 31/3/2029	2,517,308	0.42
USD 1,160,000	United States Treasury Note/Bond 0.375% 30/9/2027	1,000,500	0.17	USD 1,190,000	United States Treasury Note/Bond 2.875% 30/4/2029	1,139,309	0.19
USD 520,000	United States Treasury Note/Bond 0.50% 31/10/2027	450,003	0.07	USD 2,453,000	United States Treasury Note/Bond 2.375% 15/5/2029	2,281,242	0.38
USD 1,400,000	United States Treasury Note/Bond 2.25% 15/11/2027	1,312,746	0.22	USD 210,000	United States Treasury Note/Bond 3.25% 30/6/2029	205,316	0.03
USD 700,000	United States Treasury Note/Bond 6.125% 15/11/2027	772,160	0.13	USD 970,000	United States Treasury Note/Bond 2.625% 31/7/2029	914,680	0.15
USD 1,900,000	United States Treasury Note/Bond 0.625% 30/11/2027	1,651,404	0.27	USD 1,538,000	United States Treasury Note/Bond 1.625% 15/8/2029	1,367,318	0.23
USD 1,510,000	United States Treasury Note/Bond 3.875% 30/11/2027	1,521,915	0.25	USD 1,060,000	United States Treasury Note/Bond 3.125% 31/8/2029	1,028,904	0.17
USD 1,440,000	United States Treasury Note/Bond 0.625% 31/12/2027	1,248,694	0.21	USD 1,210,000	United States Treasury Note/Bond 1.75% 15/11/2029	1,083,163	0.18
USD 1,131,000	United States Treasury Note/Bond 0.75% 31/1/2028	984,986	0.16	USD 1,580,000	United States Treasury Note/Bond 3.875% 30/11/2029	1,603,083	0.26
USD 150,700	United States Treasury Note/Bond 2.75% 15/2/2028	144,333	0.02	USD 1,516,000	United States Treasury Note/Bond 1.50% 15/2/2030	1,325,108	0.22
USD 1,870,000	United States Treasury Note/Bond 1.125% 29/2/2028	1,656,265	0.27	USD 2,080,000	United States Treasury Note/Bond 0.625% 15/5/2030	1,697,719	0.28
USD 1,710,000	United States Treasury Note/Bond 1.25% 31/3/2028	1,521,232	0.25	USD 500,000	United States Treasury Note/Bond 6.25% 15/5/2030	583,037	0.10
USD 1,520,000	United States Treasury Note/Bond 1.25% 30/4/2028	1,349,594	0.22	USD 2,970,000	United States Treasury Note/Bond 0.625% 15/8/2030 <sup>^</sup>	2,412,661	0.40
USD 3,300,000	United States Treasury Note/Bond 2.875% 15/5/2028	3,173,930	0.52	USD 2,786,000	United States Treasury Note/Bond 0.875% 15/11/2030	2,297,960	0.38
USD 1,510,000	United States Treasury Note/Bond 1.25% 31/5/2028	1,339,063	0.22	USD 2,670,000	United States Treasury Note/Bond 1.125% 15/2/2031	2,241,861	0.37
USD 2,050,000	United States Treasury Note/Bond 1.25% 30/6/2028	1,814,090	0.30	USD 250,000	United States Treasury Note/Bond 5.375% 15/2/2031	281,143	0.05
USD 1,680,000	United States Treasury Note/Bond 1.00% 31/7/2028	1,463,831	0.24	USD 1,580,000	United States Treasury Note/Bond 1.625% 15/5/2031	1,369,261	0.23
USD 1,640,000	United States Treasury Note/Bond 2.875% 15/8/2028	1,574,208	0.26	USD 3,088,000	United States Treasury Note/Bond 1.25% 15/8/2031	2,581,978	0.43
USD 220,000	United States Treasury Note/Bond 5.50% 15/8/2028	239,164	0.04	USD 2,919,000	United States Treasury Note/Bond 1.375% 15/11/2031	2,456,122	0.41
USD 1,680,000	United States Treasury Note/Bond 1.125% 31/8/2028	1,470,689	0.24				
USD 2,010,000	United States Treasury Note/Bond 1.25% 30/9/2028	1,768,211	0.29				
USD 1,830,000	United States Treasury Note/Bond 1.375% 31/10/2028	1,618,585	0.27				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Global Government Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>United States continued</b>				<b>United States continued</b>			
USD 2,730,000	United States Treasury Note/Bond 1.875% 15/2/2032	2,389,177	0.39	USD 1,400,000	United States Treasury Note/Bond 2.375% 15/2/2042	1,119,152	0.18
USD 2,640,000	United States Treasury Note/Bond 2.875% 15/5/2032	2,504,545	0.41	USD 365,500	United States Treasury Note/Bond 3.125% 15/2/2042	329,721	0.05
USD 2,490,000	United States Treasury Note/Bond 2.75% 15/8/2032	2,336,126	0.39	USD 491,000	United States Treasury Note/Bond 3.00% 15/5/2042	433,327	0.07
USD 2,570,000	United States Treasury Note/Bond 4.125% 15/11/2032	2,692,075	0.44	USD 1,379,000	United States Treasury Note/Bond 3.25% 15/5/2042	1,265,098	0.21
USD 710,000	United States Treasury Note/Bond 3.50% 15/2/2033	708,946	0.12	USD 666,900	United States Treasury Note/Bond 2.75% 15/8/2042	563,635	0.09
USD 243,000	United States Treasury Note/Bond 4.50% 15/2/2036	269,165	0.04	USD 520,000	United States Treasury Note/Bond 3.375% 15/8/2042	485,266	0.08
USD 160,000	United States Treasury Note/Bond 5.00% 15/5/2037	185,909	0.03	USD 604,700	United States Treasury Note/Bond 2.75% 15/11/2042	509,342	0.08
USD 14,700	United States Treasury Note/Bond 4.375% 15/2/2038	16,037	0.00	USD 820,000	United States Treasury Note/Bond 4.00% 15/11/2042	837,297	0.14
USD 20,000	United States Treasury Note/Bond 4.50% 15/5/2038	22,088	0.00	USD 440,000	United States Treasury Note/Bond 3.125% 15/2/2043	393,009	0.06
USD 215,200	United States Treasury Note/Bond 3.50% 15/2/2039	211,682	0.03	USD 260,000	United States Treasury Note/Bond 3.875% 15/2/2043	260,711	0.04
USD 310,000	United States Treasury Note/Bond 4.25% 15/5/2039	333,008	0.06	USD 750,000	United States Treasury Note/Bond 2.875% 15/5/2043	643,740	0.11
USD 190,000	United States Treasury Note/Bond 4.50% 15/8/2039	210,017	0.03	USD 531,200	United States Treasury Note/Bond 3.625% 15/8/2043	512,255	0.08
USD 370,000	United States Treasury Note/Bond 4.375% 15/11/2039	402,447	0.07	USD 607,200	United States Treasury Note/Bond 3.75% 15/11/2043	595,957	0.10
USD 357,000	United States Treasury Note/Bond 4.625% 15/2/2040	399,910	0.07	USD 527,900	United States Treasury Note/Bond 3.625% 15/2/2044	507,444	0.08
USD 1,080,000	United States Treasury Note/Bond 1.125% 15/5/2040	714,614	0.12	USD 539,000	United States Treasury Note/Bond 3.375% 15/5/2044	498,091	0.08
USD 450,000	United States Treasury Note/Bond 4.375% 15/5/2040	488,725	0.08	USD 870,000	United States Treasury Note/Bond 3.125% 15/8/2044	771,479	0.13
USD 1,290,000	United States Treasury Note/Bond 1.125% 15/8/2040	848,679	0.14	USD 700,000	United States Treasury Note/Bond 3.00% 15/11/2044	606,676	0.10
USD 410,000	United States Treasury Note/Bond 3.875% 15/8/2040	418,320	0.07	USD 440,000	United States Treasury Note/Bond 2.50% 15/2/2045	348,786	0.06
USD 1,490,000	United States Treasury Note/Bond 1.375% 15/11/2040	1,021,872	0.17	USD 60,000	United States Treasury Note/Bond 3.00% 15/5/2045	51,900	0.01
USD 400,000	United States Treasury Note/Bond 4.25% 15/11/2040	427,203	0.07	USD 538,000	United States Treasury Note/Bond 2.875% 15/8/2045	455,198	0.08
USD 2,100,000	United States Treasury Note/Bond 1.875% 15/2/2041	1,562,736	0.26	USD 330,000	United States Treasury Note/Bond 3.00% 15/11/2045	285,102	0.05
USD 280,000	United States Treasury Note/Bond 4.75% 15/2/2041	317,297	0.05	USD 859,600	United States Treasury Note/Bond 2.50% 15/2/2046	677,942	0.11
USD 1,430,000	United States Treasury Note/Bond 2.25% 15/5/2041	1,129,895	0.19	USD 600,000	United States Treasury Note/Bond 2.50% 15/5/2046	472,934	0.08
USD 190,000	United States Treasury Note/Bond 4.375% 15/5/2041	205,668	0.03	USD 351,000	United States Treasury Note/Bond 2.25% 15/8/2046	262,880	0.04
USD 1,000,000	United States Treasury Note/Bond 1.75% 15/8/2041	720,176	0.12	USD 395,900	United States Treasury Note/Bond 2.875% 15/11/2046	334,899	0.06
USD 315,300	United States Treasury Note/Bond 3.75% 15/8/2041	313,194	0.05	USD 853,200	United States Treasury Note/Bond 3.00% 15/2/2047	736,951	0.12
USD 1,924,000	United States Treasury Note/Bond 2.00% 15/11/2041	1,444,202	0.24	USD 630,000	United States Treasury Note/Bond 3.00% 15/5/2047	544,212	0.09
USD 580,000	United States Treasury Note/Bond 3.125% 15/11/2041	525,693	0.09				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Global Government Bond Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets
<b>United States continued</b>			
USD 1,220,000	United States Treasury Note/Bond 2.75% 15/8/2047	1,006,357	0.17
USD 960,000	United States Treasury Note/Bond 2.75% 15/11/2047	792,525	0.13
USD 840,000	United States Treasury Note/Bond 3.00% 15/2/2048	727,027	0.12
USD 1,110,000	United States Treasury Note/Bond 3.125% 15/5/2048	983,087	0.16
USD 1,037,700	United States Treasury Note/Bond 3.00% 15/8/2048	899,151	0.15
USD 1,130,000	United States Treasury Note/Bond 3.375% 15/11/2048	1,049,002	0.17
USD 378,100	United States Treasury Note/Bond 3.00% 15/2/2049	328,356	0.05
USD 1,281,000	United States Treasury Note/Bond 2.875% 15/5/2049	1,087,349	0.18
USD 1,193,000	United States Treasury Note/Bond 2.25% 15/8/2049	889,484	0.15
USD 1,265,000	United States Treasury Note/Bond 2.375% 15/11/2049	968,862	0.16
USD 1,271,000	United States Treasury Note/Bond 2.00% 15/2/2050	893,126	0.15
USD 1,540,000	United States Treasury Note/Bond 1.25% 15/5/2050	887,064	0.15
USD 1,900,000	United States Treasury Note/Bond 1.375% 15/8/2050	1,130,574	0.19
USD 1,868,000	United States Treasury Note/Bond 1.625% 15/11/2050	1,186,910	0.20
USD 1,999,000	United States Treasury Note/Bond 1.875% 15/2/2051	1,353,464	0.22
USD 1,527,000	United States Treasury Note/Bond 2.375% 15/5/2051 <sup>^</sup>	1,162,459	0.19
USD 2,061,000	United States Treasury Note/Bond 2.00% 15/8/2051	1,436,380	0.24
USD 1,477,000	United States Treasury Note/Bond 1.875% 15/11/2051	996,254	0.16
USD 1,620,000	United States Treasury Note/Bond 2.25% 15/2/2052	1,196,807	0.20
USD 1,460,000	United States Treasury Note/Bond 2.875% 15/5/2052	1,237,835	0.20
USD 1,430,000	United States Treasury Note/Bond 3.00% 15/8/2052	1,244,994	0.21
USD 1,450,000	United States Treasury Note/Bond 4.00% 15/11/2052	1,525,672	0.25
USD 430,000	United States Treasury Note/Bond 3.625% 15/2/2053	423,147	0.07
		255,927,466	42.28
Total Bonds		597,882,298	98.78
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		597,882,298	98.78
Securities portfolio at market value		597,882,298	98.78
Other Net Assets		7,389,207	1.22
Total Net Assets (USD)		605,271,505	100.00

<sup>^</sup> All or a portion of this security represents a security on loan.

The notes on pages 147 to 154 form an integral part of these financial statements.



# iShares Global Government Bond Index Fund (LU) continued

## Sector Breakdown as at 31 March 2023

	<b>% of Net Assets</b>
Government	98.78
Securities portfolio at market value	98.78
Other Net Assets	1.22
	100.00

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# iShares Japan Equity Index Fund (LU)

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				<b>Japan continued</b>			
<b>COMMON STOCKS</b>							
<b>Japan</b>							
5,200	Advantest Corp <sup>^</sup>	475,411	0.49	3,000	Itochu Techno-Solutions Corp	73,418	0.08
19,200	Aeon Co Ltd	370,416	0.38	4,400	Japan Airlines Co Ltd	85,416	0.09
5,600	AGC Inc	207,361	0.21	14,400	Japan Exchange Group Inc	218,536	0.22
4,000	Aisin Corp <sup>^</sup>	109,620	0.11	201	Japan Metropolitan Fund Invest (REIT)	146,135	0.15
13,100	Ajinomoto Co Inc <sup>^</sup>	453,657	0.47	43,300	Japan Post Bank Co Ltd <sup>^</sup>	352,572	0.36
4,800	ANA Holdings Inc	103,792	0.11	68,200	Japan Post Holdings Co Ltd	551,989	0.57
13,000	Asahi Group Holdings Ltd	481,275	0.49	6,100	Japan Post Insurance Co Ltd	94,799	0.10
6,600	Asahi Intecc Co Ltd	115,322	0.12	37	Japan Real Estate Investment Corp (REIT) <sup>^</sup>	146,882	0.15
36,400	Asahi Kasei Corp <sup>^</sup>	253,504	0.26	34,700	Japan Tobacco Inc	729,977	0.75
53,100	Astellas Pharma Inc	751,756	0.77	14,300	JFE Holdings Inc <sup>^</sup>	180,517	0.19
3,100	Azbil Corp	84,140	0.09	5,000	JSR Corp <sup>^</sup>	117,101	0.12
17,100	Bandai Namco Holdings Inc	366,222	0.38	12,000	Kajima Corp <sup>^</sup>	144,175	0.15
3,900	BayCurrent Consulting Inc	159,806	0.16	20,100	Kansai Electric Power Co Inc	195,099	0.20
16,500	Bridgestone Corp	665,806	0.68	13,600	Kao Corp	528,335	0.54
7,100	Brother Industries Ltd <sup>^</sup>	106,336	0.11	46,600	KDDI Corp <sup>^</sup>	1,434,035	1.47
28,700	Canon Inc	637,742	0.65	2,800	Keio Corp	97,786	0.10
5,000	Capcom Co Ltd <sup>^</sup>	178,001	0.18	3,800	Keisei Electric Railway Co Ltd	116,424	0.12
4,200	Central Japan Railway Co <sup>^</sup>	499,244	0.51	5,580	Keyence Corp	2,703,891	2.78
16,200	Chiba Bank Ltd <sup>^</sup>	104,139	0.11	4,200	Kikkoman Corp <sup>^</sup>	212,834	0.22
18,700	Chubu Electric Power Co Inc <sup>^</sup>	196,694	0.20	4,900	Kintetsu Group Holdings Co Ltd <sup>^</sup>	157,126	0.16
19,200	Chugai Pharmaceutical Co Ltd	472,042	0.48	23,800	Kirin Holdings Co Ltd	375,060	0.39
30,100	Concordia Financial Group Ltd	110,438	0.11	1,500	Kobayashi Pharmaceutical Co Ltd	91,237	0.09
13,100	CyberAgent Inc	109,819	0.11	4,500	Kobe Bussan Co Ltd	124,676	0.13
6,294	Dai Nippon Printing Co Ltd <sup>^</sup>	175,326	0.18	3,640	Koei Tecmo Holdings Co Ltd <sup>^</sup>	65,353	0.07
8,400	Daifuku Co Ltd	154,289	0.16	6,300	Koito Manufacturing Co Ltd	118,417	0.12
28,400	Dai-ichi Life Holdings Inc <sup>^</sup>	519,935	0.53	26,600	Komatsu Ltd <sup>^</sup>	655,375	0.67
50,700	Daiichi Sankyo Co Ltd	1,838,092	1.89	2,600	Konami Group Corp <sup>^</sup>	118,657	0.12
7,200	Daikin Industries Ltd <sup>^</sup>	1,280,523	1.31	900	Kose Corp	106,101	0.11
1,700	Daito Trust Construction Co Ltd <sup>^</sup>	168,588	0.17	29,700	Kubota Corp <sup>^</sup>	446,376	0.46
17,300	Daiwa House Industry Co Ltd <sup>^</sup>	405,039	0.42	3,000	Kurita Water Industries Ltd	136,236	0.14
63	Daiwa House Investment Corp (REIT)	128,600	0.13	9,400	Kyocera Corp	486,803	0.50
39,100	Daiwa Securities Group Inc <sup>^</sup>	182,558	0.19	7,800	Kyowa Kirin Co Ltd	169,248	0.17
12,500	Denso Corp	699,504	0.72	2,200	Lasertec Corp <sup>^</sup>	385,068	0.40
5,900	Dentsu Group Inc	206,270	0.21	8,400	Lixil Corp <sup>^</sup>	137,490	0.14
2,400	Disco Corp	276,080	0.28	13,000	M3 Inc	322,642	0.33
8,700	East Japan Railway Co <sup>^</sup>	479,790	0.49	6,500	Makita Corp	160,295	0.16
7,200	Eisai Co Ltd	406,216	0.42	45,000	Marubeni Corp	607,477	0.62
90,500	ENEOS Holdings Inc	316,534	0.32	3,300	MatsukiyoCocokara & Co	173,926	0.18
27,500	FANUC Corp	984,174	1.01	16,100	Mazda Motor Corp <sup>^</sup>	148,284	0.15
5,000	Fast Retailing Co Ltd	1,085,673	1.11	2,600	McDonald's Holdings Co Japan Ltd	107,906	0.11
3,600	Fuji Electric Co Ltd <sup>^</sup>	140,747	0.14	6,600	MEIJI Holdings Co Ltd	156,558	0.16
10,500	FUJIFILM Holdings Corp	528,770	0.54	10,600	MINEBEA MITSUMI Inc <sup>^</sup>	200,117	0.21
5,700	Fujitsu Ltd	764,328	0.78	8,100	MISUMI Group Inc <sup>^</sup>	200,970	0.21
132	GLP J-Reit (REIT)	142,019	0.15	37,400	Mitsubishi Chemical Group Corp <sup>^</sup>	220,933	0.23
1,100	GMO Payment Gateway Inc	94,117	0.10	36,200	Mitsubishi Corp <sup>^</sup>	1,293,081	1.33
7,200	Hakuhodo DY Holdings Inc <sup>^</sup>	80,929	0.08	55,700	Mitsubishi Electric Corp	661,046	0.68
3,900	Hamamatsu Photonics KK	208,481	0.21	32,800	Mitsubishi Estate Co Ltd	388,776	0.40
6,800	Hankyu Hanshin Holdings Inc	200,669	0.21	20,000	Mitsubishi HC Capital Inc	102,853	0.11
600	Hikari Tsushin Inc	83,771	0.09	9,200	Mitsubishi Heavy Industries Ltd	337,275	0.35
780	Hirose Electric Co Ltd <sup>^</sup>	101,279	0.10	345,500	Mitsubishi UFJ Financial Group Inc <sup>^</sup>	2,202,545	2.26
3,000	Hitachi Construction Machinery Co Ltd <sup>^</sup>	69,358	0.07	41,400	Mitsui & Co Ltd	1,281,173	1.32
27,900	Hitachi Ltd	1,521,227	1.56	5,100	Mitsui Chemicals Inc <sup>^</sup>	130,754	0.13
47,100	Honda Motor Co Ltd <sup>^</sup>	1,242,968	1.28	25,900	Mitsui Fudosan Co Ltd <sup>^</sup>	483,708	0.50
3,000	Hoshizaki Corp	110,184	0.11	10,100	Mitsui OSK Lines Ltd <sup>^</sup>	251,351	0.26
10,300	Hoya Corp	1,127,537	1.16	69,613	Mizuho Financial Group Inc	982,920	1.01
11,800	Hulic Co Ltd	96,437	0.10	6,900	MonotaRO Co Ltd	85,961	0.09
3,400	Ibiden Co Ltd	134,461	0.14	12,500	MS&AD Insurance Group Holdings Inc	385,888	0.40
5,916	Idemitsu Kosan Co Ltd <sup>^</sup>	128,991	0.13	16,600	Murata Manufacturing Co Ltd <sup>^</sup>	1,003,451	1.03
3,900	Iida Group Holdings Co Ltd <sup>^</sup>	63,307	0.06	7,100	NEC Corp	272,245	0.28
30,400	Inpex Corp	319,302	0.33	13,800	Nexon Co Ltd	327,349	0.34
17,400	Isuzu Motors Ltd <sup>^</sup>	206,568	0.21	7,100	NGK Insulators Ltd <sup>^</sup>	93,524	0.10
34,400	ITOCHEU Corp <sup>^</sup>	1,112,397	1.14				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Japan Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Japan continued</b>				<b>Japan continued</b>			
12,800	Nidec Corp <sup>^</sup>	658,742	0.68	34,900	SoftBank Group Corp <sup>^</sup>	1,359,737	1.40
9,300	Nihon M&A Center Holdings Inc	68,803	0.07	9,100	Sompo Holdings Inc	359,334	0.37
31,900	Nintendo Co Ltd <sup>^</sup>	1,230,622	1.26	36,500	Sony Group Corp	3,288,993	3.38
44	Nippon Building Fund Inc (REIT)	182,279	0.19	2,600	Square Enix Holdings Co Ltd <sup>^</sup>	124,326	0.13
2,200	Nippon Express Holdings Inc	131,830	0.14	17,900	Subaru Corp <sup>^</sup>	284,572	0.29
24,500	Nippon Paint Holdings Co Ltd	228,044	0.23	9,900	SUMCO Corp <sup>^</sup>	147,452	0.15
63	Nippon Prologis Inc (REIT)	132,769	0.14	43,000	Sumitomo Chemical Co Ltd <sup>^</sup>	143,867	0.15
5,300	Nippon Sanso Holdings Corp	94,918	0.10	32,800	Sumitomo Corp <sup>^</sup>	577,308	0.59
1,500	Nippon Shinyaku Co Ltd	65,749	0.07	20,600	Sumitomo Electric Industries Ltd <sup>^</sup>	262,834	0.27
23,300	Nippon Steel Corp <sup>^</sup>	546,566	0.56	7,000	Sumitomo Metal Mining Co Ltd	265,727	0.27
34,500	Nippon Telegraph & Telephone Corp	1,027,698	1.06	37,700	Sumitomo Mitsui Financial Group Inc	1,501,707	1.54
14,200	Nippon Yusen KK <sup>^</sup>	329,791	0.34	9,400	Sumitomo Mitsui Trust Holdings Inc	320,931	0.33
3,600	Nissan Chemical Corp <sup>^</sup>	162,129	0.17	9,000	Sumitomo Realty & Development Co Ltd <sup>^</sup>	201,782	0.21
67,300	Nissan Motor Co Ltd <sup>^</sup>	253,555	0.26	3,900	Suntory Beverage & Food Ltd	144,705	0.15
5,800	Nisshin Seifun Group Inc <sup>^</sup>	67,635	0.07	10,600	Suzuki Motor Corp <sup>^</sup>	382,861	0.39
1,800	Nissin Foods Holdings Co Ltd	164,159	0.17	4,900	Systemex Corp <sup>^</sup>	318,414	0.33
2,300	Nitori Holdings Co Ltd <sup>^</sup>	275,471	0.28	15,700	T&D Holdings Inc <sup>^</sup>	193,705	0.20
4,200	Nitto Denko Corp <sup>^</sup>	269,990	0.28	5,400	Taisei Corp	166,257	0.17
83,200	Nomura Holdings Inc	318,838	0.33	43,500	Takeda Pharmaceutical Co Ltd <sup>^</sup>	1,422,691	1.46
3,600	Nomura Real Estate Holdings Inc	79,305	0.08	11,400	TDK Corp <sup>^</sup>	404,985	0.42
120	Nomura Real Estate Master Fund Inc (REIT)	133,980	0.14	18,500	Terumo Corp	497,117	0.51
11,720	Nomura Research Institute Ltd	270,079	0.28	6,800	TIS Inc <sup>^</sup>	178,429	0.18
18,400	NTT Data Corp <sup>^</sup>	239,606	0.25	5,300	Tobu Railway Co Ltd <sup>^</sup>	126,319	0.13
18,300	Obayashi Corp <sup>^</sup>	139,377	0.14	3,100	Toho Co Ltd	118,169	0.12
2,000	Obic Co Ltd	314,274	0.32	53,100	Tokio Marine Holdings Inc <sup>^</sup>	1,016,847	1.04
8,200	Odakyu Electric Railway Co Ltd	106,041	0.11	43,900	Tokyo Electric Power Co Holdings Inc	156,120	0.16
22,100	Oji Holdings Corp <sup>^</sup>	87,067	0.09	12,900	Tokyo Electron Ltd	1,555,701	1.60
35,100	Olympus Corp <sup>^</sup>	611,852	0.63	11,300	Tokyo Gas Co Ltd	212,058	0.22
5,400	Omron Corp	312,904	0.32	15,400	Tokyu Corp <sup>^</sup>	204,013	0.21
10,500	Ono Pharmaceutical Co Ltd	218,202	0.22	7,500	TOPPAN INC <sup>^</sup>	150,276	0.15
2,100	Open House Group Co Ltd <sup>^</sup>	78,155	0.08	40,800	Toray Industries Inc	232,030	0.24
1,200	Oracle Corp Japan	85,982	0.09	11,400	Toshiba Corp	380,986	0.39
29,000	Oriental Land Co Ltd	987,271	1.01	7,900	Tosoh Corp <sup>^</sup>	106,735	0.11
34,300	ORIX Corp	561,287	0.58	3,900	TOTO Ltd <sup>^</sup>	129,604	0.13
10,900	Osaka Gas Co Ltd	178,737	0.18	4,100	Toyota Industries Corp	226,570	0.23
3,400	Otsuka Corp	119,762	0.12	306,500	Toyota Motor Corp <sup>^</sup>	4,332,318	4.45
11,300	Otsuka Holdings Co Ltd	357,084	0.37	6,300	Toyota Tsusho Corp <sup>^</sup>	266,201	0.27
10,900	Pan Pacific International Holdings Corp	209,715	0.22	3,800	Trend Micro Inc	184,850	0.19
64,200	Panasonic Holdings Corp	570,538	0.59	11,700	Unicharm Corp <sup>^</sup>	478,626	0.49
5,400	Persol Holdings Co Ltd	107,752	0.11	6,200	USS Co Ltd <sup>^</sup>	106,981	0.11
26,400	Rakuten Group Inc <sup>^</sup>	121,872	0.12	2,800	Welcia Holdings Co Ltd	59,661	0.06
41,700	Recruit Holdings Co Ltd	1,144,356	1.18	6,500	West Japan Railway Co	266,685	0.27
34,500	Renesas Electronics Corp	496,340	0.51	3,700	Yakult Honsha Co Ltd	267,892	0.27
63,300	Resona Holdings Inc <sup>^</sup>	304,352	0.31	4,200	Yamaha Corp	160,731	0.16
16,000	Ricoh Co Ltd <sup>^</sup>	119,214	0.12	8,700	Yamaha Motor Co Ltd	226,322	0.23
2,600	Rohm Co Ltd <sup>^</sup>	214,443	0.22	8,300	Yamato Holdings Co Ltd <sup>^</sup>	141,594	0.15
7,100	SBI Holdings Inc <sup>^</sup>	140,073	0.14	7,000	Yaskawa Electric Corp	303,673	0.31
4,600	SCSK Corp	66,922	0.07	6,900	Yokogawa Electric Corp <sup>^</sup>	111,537	0.11
6,000	Secom Co Ltd <sup>^</sup>	368,287	0.38	77,500	Z Holdings Corp <sup>^</sup>	217,225	0.22
7,700	Seiko Epson Corp <sup>^</sup>	108,896	0.11	3,700	ZOZO Inc	83,873	0.09
10,600	Sekisui Chemical Co Ltd <sup>^</sup>	149,510	0.15			95,377,646	97.94
18,100	Sekisui House Ltd	367,158	0.38	Total Common Stocks		95,377,646	97.94
21,700	Seven & i Holdings Co Ltd	974,832	1.00	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		95,377,646	97.94
8,500	SG Holdings Co Ltd <sup>^</sup>	125,258	0.13	Securities portfolio at market value		95,377,646	97.94
5,800	Sharp Corp <sup>^</sup>	40,686	0.04	Other Net Assets		1,999,393	2.06
6,800	Shimadzu Corp	211,661	0.22	Total Net Assets (USD)		97,377,039	100.00
2,100	Shimano Inc <sup>^</sup>	360,618	0.37				
16,900	Shimizu Corp <sup>^</sup>	95,297	0.10				
53,500	Shin-Etsu Chemical Co Ltd	1,719,578	1.77				
7,500	Shionogi & Co Ltd <sup>^</sup>	337,036	0.35				
11,500	Shiseido Co Ltd	534,427	0.55				
13,500	Shizuoka Financial Group Inc <sup>^</sup>	96,526	0.10				
1,700	SMC Corp <sup>^</sup>	892,530	0.92				
83,000	SoftBank Corp	954,152	0.98				

<sup>^</sup> All or a portion of this security represents a security on loan.

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Japan Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Number of contracts	Currency of contracts	Contract/Description	Expiration date	Gross underlying exposure USD	Net unrealised appreciation USD
<b>Financial Derivative Instruments</b>					
<b>FUTURES</b>					
14	JPY	Mini-Topix Index Futures June2023	June 2023	210,887	2,714
12	JPY	Topix Index Futures June 2023	June 2023	1,807,601	33,559
Total					36,273

## Sector Breakdown as at 31 March 2023

	% of Net Assets
Consumer, Cyclical	25.54
Industrial	21.18
Consumer, Non-cyclical	16.39
Financial	13.42
Technology	8.45
Communications	6.44
Basic Materials	4.78
Utilities	0.96
Energy	0.78
Securities portfolio at market value	97.94
Other Net Assets	2.06
	100.00

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares North America Equity Index Fund (LU)

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				<b>Canada continued</b>			
<b>COMMON STOCKS</b>							
<b>Bermuda</b>							
3,862	Arch Capital Group Ltd	262,693	0.06	5,430	Lundin Mining Corp	36,031	0.01
1,657	Bunge Ltd	157,548	0.04	2,773	Magna International Inc	145,893	0.04
430	Everest Re Group Ltd	154,026	0.04	20,658	Manulife Financial Corp	377,501	0.09
3,288	Invesco Ltd	53,216	0.01	2,587	Metro Inc	142,167	0.03
				3,502	National Bank of Canada <sup>^</sup>	251,012	0.06
				2,653	Northland Power Inc	66,536	0.02
				5,583	Nutrien Ltd <sup>^</sup>	406,194	0.10
				967	Nuvei Corp	41,808	0.01
				708	Onex Corp	33,080	0.01
				2,950	Open Text Corp <sup>^</sup>	112,241	0.03
				2,564	Pan American Silver Corp <sup>^</sup>	47,214	0.01
				1,085	Parkland Corp	26,017	0.01
				6,038	Pembina Pipeline Corp	195,065	0.05
				6,172	Power Corp of Canada <sup>^</sup>	157,162	0.04
				1,273	Quebecor Inc 'B'	31,164	0.01
				3,167	Restaurant Brands International Inc <sup>^</sup>	213,801	0.05
				904	RioCan Real Estate Investment Trust (REIT) <sup>^</sup>	13,497	0.00
				1,957	Ritchie Bros Auctioneers Inc	109,339	0.03
				3,899	Rogers Communications Inc 'B'	185,889	0.05
				14,842	Royal Bank of Canada	1,416,642	0.35
				2,707	Saputo Inc <sup>^</sup>	70,550	0.02
				5,169	Shaw Communications Inc 'B'	154,424	0.04
				12,706	Shopify Inc 'A'	598,449	0.15
				6,736	Sun Life Financial Inc	314,974	0.08
				14,877	Suncor Energy Inc	462,591	0.11
				11,000	TC Energy Corp <sup>^</sup>	426,653	0.10
				4,791	Teck Resources Ltd 'B'	173,684	0.04
				1,005	TFI International Inc <sup>^</sup>	120,492	0.03
				1,721	Thomson Reuters Corp	223,782	0.05
				555	TMX Group Ltd <sup>^</sup>	56,246	0.01
				903	Toromont Industries Ltd	73,405	0.02
				19,952	Toronto-Dominion Bank	1,191,105	0.29
				3,341	Tourmaline Oil Corp	138,301	0.03
				2,735	Waste Connections Inc	381,505	0.09
				670	West Fraser Timber Co Ltd	47,018	0.01
				4,957	Wheaton Precious Metals Corp <sup>^</sup>	239,700	0.06
				1,389	WSP Global Inc <sup>^</sup>	180,140	0.04
						19,446,138	4.79
				<b>Curacao</b>			
				15,683	Schlumberger NV	763,449	0.19
						763,449	0.19
				<b>Ireland</b>			
				6,883	Accenture Plc 'A'	1,953,671	0.48
				918	Allegion Plc	97,207	0.03
				2,220	Aon Plc 'A'	698,767	0.17
				4,444	Eaton Corp Plc	757,480	0.19
				2,298	Horizon Therapeutics Plc	250,896	0.06
				815	Jazz Pharmaceuticals Plc	117,955	0.03
				7,502	Johnson Controls International Plc	446,894	0.11
				5,390	Linde Plc	1,892,644	0.47
				14,276	Medtronic Plc	1,134,514	0.28
				1,744	Pentair Plc	94,874	0.02
				1,971	Seagate Technology Holdings Plc	128,115	0.03
				1,032	STERIS Plc	196,348	0.05
				2,521	Trane Technologies Plc	461,797	0.11
				1,188	Willis Towers Watson Plc	273,893	0.07
						8,505,055	2.10
				<b>Jersey</b>			
				16,408	Amcor Plc	183,934	0.05
				2,847	Aptiv Plc	315,390	0.08
				2,853	Clarivate Plc	26,533	0.01

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares North America Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Jersey continued</b>				<b>United States continued</b>			
2,188	Ferguson Plc	289,407	0.07	2,003	American Water Works Co Inc	293,980	0.07
1,014	Novocure Ltd	60,120	0.01	1,116	Ameriprise Financial Inc	337,702	0.08
		875,384	0.22	1,716	AmerisourceBergen Corp	275,212	0.07
<b>Liberia</b>				2,443	AMETEK Inc	351,059	0.09
2,545	Royal Caribbean Cruises Ltd	166,239	0.04	5,727	Amgen Inc	1,382,269	0.34
		166,239	0.04	6,490	Amphenol Corp 'A'	527,961	0.13
<b>Netherlands</b>				5,466	Analog Devices Inc	1,061,552	0.26
2,909	LyondellBasell Industries NV 'A'	269,693	0.06	5,311	Annaly Capital Management Inc (REIT)	100,006	0.02
2,847	NXP Semiconductors NV	518,154	0.13	904	ANSYS Inc	297,502	0.07
		787,847	0.19	3,297	APA Corp^	117,637	0.03
<b>Panama</b>				4,185	Apollo Global Management Inc	259,554	0.06
11,253	Carnival Corp	115,231	0.03	171,827	Apple Inc	27,949,380	6.88
		115,231	0.03	9,234	Applied Materials Inc	1,125,902	0.28
<b>Switzerland</b>				2,521	Aramark	88,941	0.02
4,455	Chubb Ltd	867,968	0.21	5,896	Archer-Daniels-Midland Co	469,793	0.12
1,678	Garmin Ltd	167,229	0.04	1,584	Ares Management Corp 'A'	130,205	0.03
3,574	TE Connectivity Ltd^	465,978	0.12	2,611	Arista Networks Inc	425,358	0.10
		1,501,175	0.37	574	Arrow Electronics Inc	70,746	0.02
<b>United Kingdom</b>				2,244	Arthur J Gallagher & Co	427,392	0.11
1,646	Atlassian Corp Ltd 'A'	274,635	0.07	344	Aspen Technology Inc	76,347	0.02
1,339	Liberty Global Plc 'A'	25,796	0.01	668	Assurant Inc	79,706	0.02
2,583	Liberty Global Plc 'C'	52,009	0.01	76,493	AT&T Inc	1,456,427	0.36
3,821	Royalty Pharma Plc 'A'	138,397	0.03	1,502	Atmos Energy Corp	168,164	0.04
1,634	Sensata Technologies Holding Plc	81,046	0.02	2,278	Autodesk Inc	464,393	0.11
		571,883	0.14	4,452	Automatic Data Processing Inc	980,508	0.24
<b>United States</b>				204	AutoZone Inc	493,611	0.12
5,878	3M Co	607,726	0.15	1,537	AvalonBay Communities Inc (REIT)	254,450	0.06
1,235	A O Smith Corp	84,425	0.02	7,128	Avantor Inc	152,183	0.04
19,022	Abbott Laboratories	1,908,287	0.47	887	Avery Dennison Corp	155,739	0.04
19,187	AbbVie Inc	3,030,779	0.75	745	Axon Enterprise Inc	165,390	0.04
8,695	Activision Blizzard Inc	738,119	0.18	10,603	Baker Hughes Co	303,882	0.07
5,084	Adobe Inc	1,942,190	0.48	3,210	Ball Corp^	174,913	0.04
623	Advance Auto Parts Inc	74,966	0.02	78,433	Bank of America Corp	2,218,085	0.55
17,305	Advanced Micro Devices Inc	1,666,818	0.41	8,304	Bank of New York Mellon Corp	371,936	0.09
1,452	AECOM	121,779	0.03	2,674	Bath & Body Works Inc	97,414	0.02
7,351	AES Corp	175,542	0.04	5,654	Baxter International Inc	227,800	0.06
6,216	Aflac Inc	399,036	0.10	3,041	Becton Dickinson and Co	747,143	0.18
3,224	Agilent Technologies Inc	438,303	0.11	2,163	Bentley Systems Inc 'B'^	92,014	0.02
2,381	Air Products & Chemicals Inc	669,275	0.16	14,077	Berkshire Hathaway Inc 'B'	4,294,611	1.06
4,008	Airbnb Inc 'A'	497,232	0.12	2,159	Best Buy Co Inc	164,019	0.04
1,756	Akamai Technologies Inc	135,212	0.03	1,021	Bill.com Holdings Inc	80,041	0.02
1,241	Albemarle Corp	274,298	0.07	1,572	Biogen Inc	434,910	0.11
2,045	Alcoa Corp	86,790	0.02	2,073	BioMarin Pharmaceutical Inc	199,962	0.05
1,629	Alexandria Real Estate Equities Inc (REIT)	201,996	0.05	245	Bio-Rad Laboratories Inc 'A'	116,346	0.03
783	Align Technology Inc	250,693	0.06	1,720	Bio-Techne Corp	126,420	0.03
2,720	Alliant Energy Corp	144,214	0.04	1,648	Black Knight Inc	93,639	0.02
2,909	Allstate Corp	320,426	0.08	1,613	BlackRock Inc^	1,071,468	0.26
2,985	Ally Financial Inc	74,834	0.02	7,513	Blackstone Inc^	649,574	0.16
1,320	Alnylam Pharmaceuticals Inc	261,466	0.06	5,684	Block Inc	395,209	0.10
64,516	Alphabet Inc 'A'	6,562,568	1.62	6,077	Boeing Co	1,299,810	0.32
59,163	Alphabet Inc 'C'	6,045,275	1.49	416	Booking Holdings Inc	1,099,001	0.27
19,235	Altria Group Inc	857,881	0.21	1,459	Booz Allen Hamilton Holding Corp	135,082	0.03
99,171	Amazon.com Inc	10,174,945	2.51	2,616	BorgWarner Inc^	127,347	0.03
2,833	Ameren Corp^	245,564	0.06	1,630	Boston Properties Inc (REIT)	86,129	0.02
5,594	American Electric Power Co Inc	507,152	0.12	15,284	Boston Scientific Corp	765,423	0.19
6,817	American Express Co	1,103,127	0.27	22,820	Bristol-Myers Squibb Co	1,575,036	0.39
790	American Financial Group Inc	95,005	0.02	4,527	Broadcom Inc	2,866,361	0.71
3,383	American Homes 4 Rent 'A' (REIT)^	105,279	0.03	1,276	Broadridge Financial Solutions Inc	187,381	0.05
7,945	American International Group Inc	397,568	0.10	2,626	Brown & Brown Inc	150,233	0.04
4,997	American Tower Corp (REIT)	1,011,693	0.25	3,374	Brown-Forman Corp 'B'	216,172	0.05
				654	Burlington Stores Inc	131,349	0.03
				3,071	Cadence Design Systems Inc	638,737	0.16
				2,344	Caesars Entertainment Inc	112,512	0.03
				1,134	Camden Property Trust (REIT)	117,947	0.03
				2,313	Campbell Soup Co	126,429	0.03
				4,016	Capital One Financial Corp	377,986	0.09

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares North America Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>United States continued</b>				<b>United States continued</b>			
2,813	Cardinal Health Inc	211,706	0.05	1,822	Delta Air Lines Inc	63,114	0.02
550	Carlisle Cos Inc	124,234	0.03	2,287	DENTSPLY SIRONA Inc	89,262	0.02
2,020	Carlyle Group Inc	61,489	0.02	6,678	Devon Energy Corp	336,972	0.08
1,770	CarMax Inc	109,244	0.03	4,335	Dexcom Inc	503,987	0.12
9,118	Carrier Global Corp	414,960	0.10	1,841	Diamondback Energy Inc <sup>^</sup>	246,823	0.06
1,863	Catalent Inc <sup>^</sup>	121,132	0.03	3,061	Digital Realty Trust Inc (REIT)	291,683	0.07
5,585	Caterpillar Inc	1,265,896	0.31	2,941	Discover Financial Services	289,247	0.07
1,167	Cboe Global Markets Inc	155,223	0.04	2,937	DISH Network Corp 'A'	26,404	0.01
3,469	CBRE Group Inc 'A'	247,895	0.06	2,240	DocuSign Inc	127,389	0.03
1,497	CDW Corp	286,316	0.07	2,452	Dollar General Corp	510,482	0.13
1,222	Celanese Corp	130,375	0.03	2,323	Dollar Tree Inc	331,539	0.08
6,078	Centene Corp	390,755	0.10	9,106	Dominion Energy Inc <sup>^</sup>	506,840	0.12
6,915	CenterPoint Energy Inc	203,232	0.05	398	Domino's Pizza Inc	131,081	0.03
1,418	Ceridian HCM Holding Inc	100,295	0.02	2,450	DoorDash Inc 'A'	153,076	0.04
2,014	CF Industries Holdings Inc	144,424	0.04	1,472	Dover Corp	220,116	0.05
1,215	CH Robinson Worldwide Inc	118,159	0.03	7,492	Dow Inc	404,868	0.10
553	Charles River Laboratories International Inc	110,456	0.03	3,529	DR Horton Inc	339,490	0.08
15,591	Charles Schwab Corp	799,039	0.20	2,853	Dropbox Inc 'A'	60,512	0.01
1,170	Charter Communications Inc 'A'	409,839	0.10	2,126	DTE Energy Co	231,330	0.06
2,419	Cheniere Energy Inc	378,936	0.09	8,265	Duke Energy Corp	798,234	0.20
1,218	Chesapeake Energy Corp <sup>^</sup>	92,166	0.02	5,405	DuPont de Nemours Inc	383,052	0.09
19,911	Chevron Corp	3,230,162	0.80	2,124	Dynatrace Inc	87,742	0.02
863	Chewy Inc 'A'	32,220	0.01	1,180	Eastman Chemical Co	98,070	0.02
298	Chipotle Mexican Grill Inc	502,914	0.12	5,649	eBay Inc	247,793	0.06
2,674	Church & Dwight Co Inc	233,761	0.06	2,751	Ecolab Inc	452,512	0.11
3,282	Cigna Group	836,516	0.21	4,210	Edison International	296,384	0.07
1,524	Cincinnati Financial Corp	169,134	0.04	6,919	Edwards Lifesciences Corp	564,175	0.14
983	Cintas Corp	456,387	0.11	4,663	Elanco Animal Health Inc	42,573	0.01
44,744	Cisco Systems Inc	2,309,685	0.57	3,049	Electronic Arts Inc	364,599	0.09
20,788	Citigroup Inc	963,108	0.24	2,564	Elevance Health Inc	1,180,568	0.29
5,470	Citizens Financial Group Inc	166,343	0.04	8,769	Eli Lilly & Co	3,007,942	0.74
5,881	Cleveland-Cliffs Inc	107,034	0.03	6,425	Emerson Electric Co	553,064	0.14
1,350	Clorox Co	210,560	0.05	1,474	Enphase Energy Inc	306,120	0.08
2,742	Cloudflare Inc 'A' <sup>^</sup>	163,615	0.04	1,625	Entegris Inc <sup>^</sup>	133,023	0.03
3,854	CME Group Inc	731,952	0.18	2,221	Entergy Corp	238,080	0.06
3,198	CMS Energy Corp	196,101	0.05	6,496	EOG Resources Inc	738,920	0.18
44,635	Coca-Cola Co	2,775,851	0.68	624	EPAM Systems Inc	184,698	0.05
1,968	Cognex Corp	95,979	0.02	3,710	EQT Corp	117,644	0.03
5,547	Cognizant Technology Solutions Corp 'A'	333,264	0.08	1,269	Equifax Inc <sup>^</sup>	254,422	0.06
1,363	Coinbase Global Inc 'A' <sup>^</sup>	88,036	0.02	1,004	Equinix Inc (REIT) <sup>^</sup>	713,879	0.18
8,653	Colgate-Palmolive Co	655,811	0.16	3,639	Equitable Holdings Inc	89,847	0.02
46,301	Comcast Corp 'A'	1,730,500	0.43	1,934	Equity LifeStyle Properties Inc (REIT)	128,746	0.03
5,250	Conagra Brands Inc	196,928	0.05	3,927	Equity Residential (REIT)	231,968	0.06
13,374	ConocoPhillips	1,330,178	0.33	241	Erie Indemnity Co 'A'	54,762	0.01
3,783	Consolidated Edison Inc	359,725	0.09	2,659	Essential Utilities Inc	115,294	0.03
1,868	Constellation Brands Inc 'A'	420,636	0.10	716	Essex Property Trust Inc (REIT)	147,510	0.04
3,448	Constellation Energy Corp	265,375	0.07	2,467	Estee Lauder Cos Inc 'A'	606,907	0.15
541	Cooper Cos Inc	201,163	0.05	1,399	Etsy Inc	153,009	0.04
4,915	Copart Inc	363,464	0.09	2,489	Evergy Inc	151,132	0.04
9,229	Corning Inc	324,030	0.08	3,799	Eversource Energy	297,196	0.07
7,802	Corteva Inc	467,886	0.12	1,911	Exact Sciences Corp	127,024	0.03
4,342	CoStar Group Inc	295,473	0.07	10,534	Exelon Corp	438,214	0.11
4,818	Costco Wholesale Corp	2,387,367	0.59	1,677	Expedia Group Inc	162,250	0.04
8,134	Coterra Energy Inc	198,226	0.05	1,669	Expeditors International of Washington Inc	180,469	0.04
2,161	CrowdStrike Holdings Inc 'A'	291,757	0.07	1,454	Extra Space Storage Inc (REIT)	232,814	0.06
4,623	Crown Castle International Corp (REIT)	615,275	0.15	44,486	Exxon Mobil Corp	4,866,324	1.20
1,364	Crown Holdings Inc <sup>^</sup>	112,080	0.03	642	F5 Inc	92,307	0.02
22,565	CSX Corp	666,796	0.16	416	FactSet Research Systems Inc	172,020	0.04
1,502	Cummins Inc	352,670	0.09	258	Fair Isaac Corp	180,494	0.04
14,103	CVS Health Corp	1,052,225	0.26	6,551	Fastenal Co	347,858	0.09
7,549	Danaher Corp	1,896,686	0.47	2,619	FedEx Corp	591,161	0.15
1,260	Darden Restaurants Inc	195,716	0.05	2,949	Fidelity National Financial Inc	101,829	0.03
1,611	Darling Ingredients Inc <sup>^</sup>	91,102	0.02	6,336	Fidelity National Information Services Inc	340,560	0.08
2,551	Datadog Inc 'A'	181,032	0.04	7,243	Fifth Third Bancorp	190,925	0.05
581	DaVita Inc	46,201	0.01	104	First Citizens BancShares Inc 'A'	96,770	0.02
3,077	Deere & Co	1,258,985	0.31				
2,684	Dell Technologies Inc 'C'	107,897	0.03				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares North America Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>United States continued</b>				<b>United States continued</b>			
5,526	First Horizon Corp	97,865	0.02	5,960	Intercontinental Exchange Inc	618,946	0.15
2,007	First Republic Bank <sup>^</sup>	26,934	0.01	9,704	International Business Machines Corp	1,259,482	0.31
1,011	First Solar Inc	217,021	0.05	2,790	International Flavors & Fragrances Inc <sup>^</sup>	255,313	0.06
5,951	FirstEnergy Corp <sup>^</sup>	236,612	0.06	3,378	International Paper Co	119,987	0.03
6,475	Fiserv Inc	735,625	0.18	4,313	Interpublic Group of Cos Inc	158,718	0.04
767	FleetCor Technologies Inc <sup>^</sup>	159,367	0.04	2,864	Intuit Inc	1,274,652	0.31
1,381	FMC Corp	168,123	0.04	3,793	Intuitive Surgical Inc	962,019	0.24
44,223	Ford Motor Co <sup>^</sup>	550,576	0.14	6,671	Invitation Homes Inc (REIT) <sup>^</sup>	207,401	0.05
7,280	Fortinet Inc	481,208	0.12	2,035	IQVIA Holdings Inc	399,430	0.10
3,458	Fortive Corp	234,176	0.06	3,103	Iron Mountain Inc (REIT)	161,977	0.04
1,386	Fortune Brands Home & Security Inc	80,222	0.02	1,279	J M Smucker Co	201,916	0.05
3,458	Fox Corp 'A'	116,621	0.03	782	Jack Henry & Associates Inc	116,495	0.03
1,400	Fox Corp 'B'	43,386	0.01	1,528	Jacobs Solutions Inc	178,975	0.04
3,228	Franklin Resources Inc	85,542	0.02	926	JB Hunt Transport Services Inc	159,642	0.04
15,260	Freeport-McMoRan Inc	615,741	0.15	28,270	Johnson & Johnson	4,349,057	1.07
2,761	Gaming and Leisure Properties Inc (REIT)	142,081	0.04	31,706	JPMorgan Chase & Co	4,092,928	1.01
847	Gartner Inc	272,150	0.07	3,346	Juniper Networks Inc	114,166	0.03
3,959	GE Healthcare Inc	326,459	0.08	2,606	Kellogg Co	174,706	0.04
6,281	Gen Digital Inc	104,893	0.03	8,265	Keurig Dr Pepper Inc	291,176	0.07
698	Generac Holdings Inc	72,271	0.02	10,242	KeyCorp	124,696	0.03
11,727	General Electric Co	1,109,609	0.27	1,883	Keysight Technologies Inc	300,131	0.07
6,463	General Mills Inc	552,005	0.14	3,622	Kimberly-Clark Corp	485,131	0.12
15,263	General Motors Co	554,505	0.14	6,874	Kimco Realty Corp (REIT)	130,503	0.03
1,550	Genuine Parts Co	257,564	0.06	21,712	Kinder Morgan Inc	375,400	0.09
13,462	Gilead Sciences Inc	1,101,730	0.27	6,018	KKR & Co Inc <sup>^</sup>	311,732	0.08
2,896	Global Payments Inc	301,937	0.07	1,506	KLA Corp	599,177	0.15
1,033	Globe Life Inc	113,175	0.03	1,729	Knight-Swift Transportation Holdings Inc	95,977	0.02
1,564	GoDaddy Inc 'A'	120,475	0.03	8,063	Kraft Heinz Co <sup>^</sup>	310,466	0.08
3,725	Goldman Sachs Group Inc	1,201,461	0.30	7,234	Kroger Co	356,202	0.09
1,858	Graco Inc	134,445	0.03	946	Laboratory Corp of America Holdings	213,976	0.05
9,886	Halliburton Co	304,785	0.08	1,464	Lam Research Corp	773,695	0.19
3,404	Hartford Financial Services Group Inc	235,761	0.06	1,497	Lamb Weston Holdings Inc	155,314	0.04
1,397	Hasbro Inc	73,370	0.02	3,791	Las Vegas Sands Corp	214,684	0.05
2,258	HCA Healthcare Inc	590,196	0.15	654	Lear Corp	90,847	0.02
3,924	Healthcare Realty Trust Inc (REIT) <sup>^</sup>	74,517	0.02	1,444	Leidos Holdings Inc	132,891	0.03
5,916	Healthpeak Properties Inc (REIT)	127,667	0.03	2,696	Lennar Corp 'A'	278,308	0.07
493	HEICO Corp	84,392	0.02	363	Lennox International Inc	90,068	0.02
787	HEICO Corp 'A'	106,969	0.03	1,265	Liberty Broadband Corp 'C'	101,238	0.02
1,502	Henry Schein Inc <sup>^</sup>	121,166	0.03	2,230	Liberty Media Corp-Liberty Formula One 'C'	168,432	0.04
1,599	Hershey Co	407,537	0.10	644	Liberty Media Corp-Liberty SiriusXM 'A'	17,813	0.00
3,014	Hess Corp	398,812	0.10	1,824	Liberty Media Corp-Liberty SiriusXM 'C'	50,178	0.01
14,370	Hewlett Packard Enterprise Co	227,477	0.06	1,792	Live Nation Entertainment Inc	125,189	0.03
1,544	HF Sinclair Corp	74,158	0.02	2,622	LKQ Corp	146,491	0.04
2,856	Hilton Worldwide Holdings Inc	400,240	0.10	2,005	Loews Corp	115,789	0.03
2,551	Hologic Inc	205,024	0.05	6,651	Lowe's Cos Inc	1,300,137	0.32
11,047	Home Depot Inc	3,189,379	0.79	872	LPL Financial Holdings Inc	174,461	0.04
7,216	Honeywell International Inc	1,369,525	0.34	4,525	Lucid Group Inc <sup>^</sup>	34,548	0.01
3,255	Hormel Foods Corp	128,556	0.03	1,245	Lululemon Athletica Inc	447,304	0.11
7,532	Host Hotels & Resorts Inc (REIT) <sup>^</sup>	120,813	0.03	1,865	M&T Bank Corp	221,189	0.05
4,107	Howmet Aerospace Inc	173,356	0.04	6,898	Marathon Oil Corp	164,724	0.04
10,797	HP Inc	313,653	0.08	5,012	Marathon Petroleum Corp	668,400	0.16
551	Hubbell Inc	133,138	0.03	150	Markel Corp <sup>^</sup>	191,384	0.05
493	HubSpot Inc	209,209	0.05	387	MarketAxess Holdings Inc	150,841	0.04
1,346	Humana Inc	657,104	0.16	2,888	Marriott International Inc 'A'	477,704	0.12
15,774	Huntington Bancshares Inc	175,013	0.04	5,324	Marsh & McLennan Cos Inc	884,796	0.22
438	Huntington Ingalls Industries Inc	91,170	0.02	687	Martin Marietta Materials Inc	243,899	0.06
831	IDEX Corp	190,083	0.05	9,020	Marvell Technology Inc	387,950	0.10
906	IDEXX Laboratories Inc	450,499	0.11	2,252	Masco Corp	109,515	0.03
3,297	Illinois Tool Works Inc	795,764	0.20	567	Masimo Corp	102,463	0.03
1,673	Illumina Inc	381,427	0.09	9,302	Mastercard Inc 'A'	3,371,138	0.83
2,051	Incyte Corp	146,359	0.04	3,122	Match Group Inc	118,386	0.03
4,491	Ingersoll Rand Inc	259,468	0.06	2,718	McCormick & Co Inc	223,474	0.06
759	Insulet Corp	242,766	0.06	7,981	McDonald's Corp	2,236,117	0.55
44,295	Intel Corp	1,421,205	0.35				

The notes on pages 147 to 154 form an integral part of these financial statements.



# iShares North America Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>United States continued</b>				<b>United States continued</b>			
1,515	McKesson Corp	545,824	0.13	2,382	Pioneer Natural Resources Co <sup>^</sup>	482,522	0.12
6,534	Medical Properties Trust Inc (REIT)	51,684	0.01	5,679	Plug Power Inc	63,548	0.02
495	MercadoLibre Inc	652,836	0.16	4,329	PNC Financial Services Group Inc	547,705	0.13
27,513	Merck & Co Inc	2,919,404	0.72	440	Pool Corp	148,245	0.04
24,309	Meta Platforms Inc 'A'	5,083,255	1.25	2,682	PPG Industries Inc	352,281	0.09
7,117	MetLife Inc	408,800	0.10	8,115	PPL Corp	224,299	0.06
239	Mettler-Toledo International Inc	362,840	0.09	2,619	Principal Financial Group Inc <sup>^</sup>	191,842	0.05
3,374	MGM Resorts International	149,434	0.04	25,662	Procter & Gamble Co	3,801,825	0.94
5,903	Microchip Technology Inc	489,241	0.12	6,267	Progressive Corp	904,516	0.22
11,668	Micron Technology Inc	708,248	0.17	9,907	Prologis Inc (REIT)	1,230,350	0.30
76,492	Microsoft Corp	21,722,963	5.35	4,021	Prudential Financial Inc	330,124	0.08
1,277	Mid-America Apartment Communities Inc (REIT)	191,627	0.05	1,234	PTC Inc	156,521	0.04
3,484	Moderna Inc	532,634	0.13	5,291	Public Service Enterprise Group Inc	328,201	0.08
570	Mohawk Industries Inc	55,529	0.01	1,728	Public Storage (REIT)	516,378	0.13
627	Molina Healthcare Inc	168,030	0.04	2,356	PulteGroup Inc	135,423	0.03
2,144	Molson Coors Beverage Co 'B'	110,738	0.03	1,139	Qorvo Inc	114,572	0.03
14,657	Mondelez International Inc 'A'	1,023,938	0.25	12,032	QUALCOMM Inc	1,524,815	0.38
740	MongoDB Inc	164,421	0.04	1,582	Quanta Services Inc	264,241	0.07
497	Monolithic Power Systems Inc	247,004	0.06	1,257	Quest Diagnostics Inc	176,294	0.04
8,574	Monster Beverage Corp <sup>^</sup>	456,394	0.11	2,119	Raymond James Financial Inc	195,223	0.05
1,746	Moody's Corp	530,121	0.13	6,705	Realty Income Corp (REIT)	420,605	0.10
13,932	Morgan Stanley	1,200,660	0.30	1,730	Regency Centers Corp (REIT)	104,475	0.03
3,628	Mosaic Co	162,607	0.04	1,147	Regeneron Pharmaceuticals Inc	941,939	0.23
1,815	Motorola Solutions Inc	516,476	0.13	10,324	Regions Financial Corp	188,826	0.05
858	MSCI Inc	474,500	0.12	647	Reliance Steel & Aluminum Co	163,115	0.04
3,774	Nasdaq Inc	204,683	0.05	511	Repligen Corp	88,291	0.02
2,407	NetApp Inc	151,304	0.04	2,307	Republic Services Inc	313,037	0.08
4,776	Netflix Inc	1,626,658	0.40	1,550	ResMed Inc	337,094	0.08
947	Neurocrine Biosciences Inc	93,639	0.02	3,384	Rivian Automotive Inc 'A'	49,846	0.01
3,901	Newell Brands Inc <sup>^</sup>	47,124	0.01	1,208	Robert Half International Inc	94,562	0.02
9,014	Newmont Corp	440,424	0.11	3,698	ROBLOX Corp 'A'	161,011	0.04
3,669	News Corp 'A'	62,593	0.02	1,215	Rockwell Automation Inc	352,824	0.09
21,328	NextEra Energy Inc	1,632,232	0.40	1,304	Roku Inc	81,004	0.02
13,520	NIKE Inc 'B'	1,634,433	0.40	2,632	Rollins Inc	98,489	0.02
4,416	NiSource Inc	123,074	0.03	1,138	Roper Technologies Inc	499,127	0.12
573	Nordson Corp	126,198	0.03	3,713	Ross Stores Inc	387,155	0.10
2,485	Norfolk Southern Corp	521,328	0.13	1,411	RPM International Inc	120,923	0.03
2,197	Northern Trust Corp	190,282	0.05	3,667	S&P Global Inc	1,260,128	0.31
2,651	NRG Energy Inc	88,729	0.02	10,906	salesforce.com Inc	2,156,880	0.53
2,748	Nucor Corp	416,872	0.10	1,139	SBA Communications Corp (REIT)	295,035	0.07
26,571	NVIDIA Corp	7,299,851	1.80	1,509	Seagen Inc	306,810	0.08
31	NVR Inc	168,197	0.04	1,588	Sealed Air Corp	71,301	0.02
7,684	Occidental Petroleum Corp	478,175	0.12	1,288	SEI Investments Co	73,094	0.02
1,626	Okta Inc	138,942	0.03	3,521	Sempra Energy	528,326	0.13
1,030	Old Dominion Freight Line Inc	343,824	0.08	2,172	ServiceNow Inc	977,585	0.24
2,072	Omnicom Group Inc	194,623	0.05	2,616	Sherwin-Williams Co	574,134	0.14
4,722	ON Semiconductor Corp	384,276	0.09	3,564	Simon Property Group Inc (REIT)	388,725	0.10
4,923	ONEOK Inc	308,475	0.08	6,545	Sirius XM Holdings Inc <sup>^</sup>	25,787	0.01
17,363	Oracle Corp	1,584,895	0.39	1,902	Skyworks Solutions Inc	222,686	0.05
668	O'Reilly Automotive Inc	566,330	0.14	12,491	Snap Inc 'A'	137,026	0.03
4,526	Otis Worldwide Corp	378,690	0.09	584	Snap-on Inc	141,953	0.04
2,589	Ovintiv Inc	91,935	0.02	2,379	Snowflake Inc 'A'	344,479	0.08
893	Owens Corning	83,781	0.02	632	SolarEdge Technologies Inc	188,722	0.05
5,599	PACCAR Inc	403,968	0.10	12,043	Southern Co	833,014	0.21
1,031	Packaging Corp of America <sup>^</sup>	142,783	0.04	1,697	Southwest Airlines Co	54,728	0.01
17,603	Palantir Technologies Inc 'A'	144,081	0.04	1,792	Splunk Inc	167,624	0.04
3,270	Palo Alto Networks Inc	644,288	0.16	2,527	SS&C Technologies Holdings Inc	141,082	0.03
1,440	Parker-Hannifin Corp	486,518	0.12	1,569	Stanley Black & Decker Inc	122,774	0.03
3,470	Paychex Inc	397,280	0.10	12,319	Starbucks Corp	1,275,879	0.31
560	Paycom Software Inc	167,138	0.04	3,840	State Street Corp	284,083	0.07
492	Paylocity Holding Corp	97,455	0.02	1,884	Steel Dynamics Inc	209,444	0.05
11,624	PayPal Holdings Inc	864,593	0.21	3,655	Stryker Corp	1,037,106	0.26
14,973	PepsiCo Inc	2,723,289	0.67	1,356	Sun Communities Inc (REIT)	191,047	0.05
1,384	PerkinElmer Inc	182,909	0.05	5,097	Synchrony Financial	144,449	0.04
61,028	Pfizer Inc	2,471,634	0.61				
16,322	PG&E Corp <sup>^</sup>	260,173	0.06				
16,638	Philip Morris International Inc	1,617,380	0.40				
5,041	Phillips 66	500,067	0.12				
6,305	Pinterest Inc 'A'	168,217	0.04				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares North America Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>United States continued</b>				<b>United States continued</b>			
1,628	Synopsys Inc	616,524	0.15	765	West Pharmaceutical Services Inc	265,134	0.07
5,438	Sysco Corp <sup>^</sup>	418,835	0.10	3,461	Western Digital Corp	128,611	0.03
2,343	T Rowe Price Group Inc <sup>^</sup>	261,080	0.06	1,927	Westinghouse Air Brake Technologies Corp	192,334	0.05
1,754	Take-Two Interactive Software Inc	206,130	0.05	380	Westlake Corp	43,366	0.01
2,367	Targa Resources Corp	171,110	0.04	2,891	Westrock Co	86,903	0.02
4,940	Target Corp	801,861	0.20	7,592	Weyerhaeuser Co (REIT)	224,040	0.06
522	Teledyne Technologies Inc <sup>^</sup>	229,857	0.06	620	Whirlpool Corp <sup>^</sup>	80,358	0.02
498	Teleflex Inc	124,196	0.03	13,050	Williams Cos Inc	384,322	0.09
1,583	Teradyne Inc <sup>^</sup>	171,154	0.04	1,219	Wolfspeed Inc	78,138	0.02
28,991	Tesla Inc	5,762,831	1.42	2,130	Workday Inc 'A'	430,409	0.11
9,741	Texas Instruments Inc	1,800,624	0.44	2,116	WP Carey Inc (REIT) <sup>^</sup>	163,376	0.04
65	Texas Pacific Land Corp	111,339	0.03	480	WW Grainger Inc	325,469	0.08
4,267	Thermo Fisher Scientific Inc	2,431,891	0.60	1,160	Wynn Resorts Ltd	128,145	0.03
12,461	TJX Cos Inc	966,849	0.24	5,833	Xcel Energy Inc	391,482	0.10
6,677	T-Mobile US Inc	967,564	0.24	1,930	Xylem Inc	199,215	0.05
2,922	Toast Inc 'A'	50,010	0.01	3,055	Yum! Brands Inc	401,366	0.10
1,147	Toro Co	126,457	0.03	581	Zebra Technologies Corp 'A'	182,120	0.04
1,157	Tractor Supply Co	269,523	0.07	1,803	Zillow Group Inc 'C'	78,394	0.02
4,887	Trade Desk Inc 'A'	294,246	0.07	2,310	Zimmer Biomet Holdings Inc	296,304	0.07
1,228	Tradeweb Markets Inc 'A'	96,552	0.02	5,000	Zoetis Inc	824,750	0.20
2,130	TransUnion	131,634	0.03	2,258	Zoom Video Communications Inc 'A'	164,540	0.04
2,474	Travelers Cos Inc	423,574	0.10	2,870	ZoomInfo Technologies Inc	70,315	0.02
2,750	Trimble Inc	142,010	0.04	902	Zscaler Inc	103,234	0.03
14,199	Truist Financial Corp	476,234	0.12			369,234,682	90.95
1,880	Twilio Inc 'A'	120,433	0.03	Total Common Stocks		402,594,566	99.17
452	Tyler Technologies Inc	157,875	0.04	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		402,594,566	99.17
3,160	Tyson Foods Inc 'A'	184,070	0.05	<b>Other Transferable Securities and Money Market Instruments</b>			
16,763	Uber Technologies Inc	523,760	0.13	<b>COMMON STOCKS</b>			
3,238	UDR Inc (REIT) <sup>^</sup>	130,686	0.03	<b>Canada</b>			
2,380	UGI Corp <sup>^</sup>	81,158	0.02	5,773	TELUS Corp	114,837	0.03
807	U-Haul Holding Co (Non Voting)	41,875	0.01			114,837	0.03
557	Ulta Salon Cosmetics & Fragrance Inc	301,777	0.07	Total Common Stocks		114,837	0.03
6,599	Union Pacific Corp	1,313,729	0.32	Total Other Transferable Securities and Money Market Instruments		114,837	0.03
7,833	United Parcel Service Inc 'B'	1,499,001	0.37	<b>Collective Investment Schemes</b>			
749	United Rentals Inc	291,106	0.07	<b>Ireland</b>			
502	United Therapeutics Corp	110,801	0.03	2,376,368	BlackRock ICS US Dollar Liquidity Fund <sup>~</sup>	2,376,368	0.58
10,096	UnitedHealth Group Inc	4,778,437	1.18			2,376,368	0.58
2,741	Unity Software Inc	81,846	0.02	Total Collective Investment Schemes		2,376,368	0.58
702	Universal Health Services Inc 'B'	88,017	0.02	Securities portfolio at market value		405,085,771	99.78
15,141	US Bancorp	531,903	0.13	Other Net Assets		880,658	0.22
429	Vail Resorts Inc <sup>^</sup>	98,880	0.02	Total Net Assets (USD)		405,966,429	100.00
4,294	Valero Energy Corp	586,560	0.14				
1,521	Veeva Systems Inc 'A'	276,746	0.07				
4,146	Ventas Inc (REIT)	181,056	0.04				
999	VeriSign Inc	207,942	0.05				
1,660	Verisk Analytics Inc	320,081	0.08				
45,076	Verizon Communications Inc	1,742,187	0.43				
2,841	Vertex Pharmaceuticals Inc	894,546	0.22				
3,434	VF Corp	76,252	0.02				
6,655	ViacomCBS Inc 'B'	144,946	0.04				
12,033	Viatis Inc	116,179	0.03				
10,971	VICI Properties Inc (REIT)	351,895	0.09				
17,619	Visa Inc 'A'	3,942,604	0.97				
3,846	Vistra Corp	91,150	0.02				
2,314	VMware Inc 'A'	287,584	0.07				
1,467	Vulcan Materials Co	252,229	0.06				
2,308	W R Berkley Corp	143,396	0.04				
8,078	Walgreens Boots Alliance Inc	279,983	0.07				
16,251	Walmart Inc	2,406,611	0.59				
19,567	Walt Disney Co	1,928,524	0.48				
24,340	Warner Bros Discovery Inc <sup>^</sup>	361,936	0.09				
4,395	Waste Management Inc	717,264	0.18				
609	Waters Corp	188,108	0.05				
1,966	Webster Financial Corp	76,772	0.02				
3,466	WEC Energy Group Inc	328,369	0.08				
41,583	Wells Fargo & Co	1,557,283	0.38				
5,090	Welltower Inc (REIT) <sup>^</sup>	362,408	0.09				

<sup>^</sup> All or a portion of this security represents a security on loan.

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

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares North America Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Number of contracts	Currency of contracts	Contract/Description	Expiration date	Gross underlying exposure USD	Net unrealised appreciation USD
<b>Financial Derivative Instruments</b>					
<b>FUTURES</b>					
15	USD	E-Mini S&P 500 Index Futures June 2023	June 2023	3,073,875	140,466
Total					140,466

## Sector Breakdown as at 31 March 2023

	% of Net Assets
Technology	24.34
Consumer, Non-cyclical	20.54
Financial	14.92
Communications	12.46
Consumer, Cyclical	8.97
Industrial	7.13
Energy	5.37
Utilities	2.83
Basic Materials	2.64
Collective Investment Schemes	0.58
Securities portfolio at market value	99.78
Other Net Assets	0.22
	100.00

# iShares Pacific ex Japan Equity Index Fund (LU)

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				<b>Bermuda continued</b>			
<b>COMMON STOCKS</b>				18,600	Jardine Matheson Holdings Ltd <sup>^</sup>	903,402	0.41
<b>Australia</b>						1,877,682	0.86
28,206	Ampol Ltd	576,846	0.26	<b>Cayman Islands</b>			
349,606	ANZ Group Holdings Ltd	5,377,046	2.47	201,000	Budweiser Brewing Co APAC Ltd <sup>^</sup>	613,254	0.28
137,737	APA Group (Unit)	934,958	0.43	233,543	CK Asset Holdings Ltd	1,417,648	0.65
69,873	Aristocrat Leisure Ltd	1,743,465	0.80	313,543	CK Hutchison Holdings Ltd	1,945,202	0.89
22,600	ASX Ltd	985,635	0.45	233,600	ESR Group Ltd <sup>^</sup>	419,000	0.19
214,878	Aurizon Holdings Ltd	484,275	0.22	7,190	Futu Holdings Ltd ADR	374,455	0.17
592,318	BHP Group Ltd	18,764,357	8.60	151,558	Grab Holdings Ltd 'A'	446,338	0.21
54,937	BlueScope Steel Ltd	742,507	0.34	283,600	Sands China Ltd	986,297	0.45
161,900	Brambles Ltd	1,458,424	0.67	42,182	Sea Ltd ADR <sup>^</sup>	3,650,852	1.67
7,679	Cochlear Ltd <sup>^</sup>	1,219,117	0.56	159,000	SITC International Holdings Co Ltd	341,502	0.16
155,994	Coles Group Ltd <sup>^</sup>	1,885,487	0.86	973,471	WH Group Ltd	580,373	0.27
198,130	Commonwealth Bank of Australia <sup>^</sup>	13,066,309	5.99	195,000	Wharf Real Estate Investment Co Ltd	1,120,340	0.51
63,430	Computershare Ltd	918,561	0.42	219,000	Xinyi Glass Holdings Ltd	392,255	0.18
56,383	CSL Ltd	10,903,191	5.00			12,287,516	5.63
125,558	Dexus (REIT)	632,478	0.29	<b>Hong Kong</b>			
167,258	Endeavour Group Ltd <sup>^</sup>	759,515	0.35	1,382,400	AIA Group Ltd	14,555,101	6.67
197,685	Fortescue Metals Group Ltd <sup>^</sup>	2,982,112	1.37	432,000	BOC Hong Kong Holdings Ltd	1,345,554	0.62
197,568	Goodman Group (REIT)	2,490,028	1.14	191,500	CLP Holdings Ltd	1,383,218	0.63
223,618	GPT Group (REIT)	635,965	0.29	255,000	Galaxy Entertainment Group Ltd <sup>^</sup>	1,703,822	0.78
24,369	IDP Education Ltd <sup>^</sup>	446,396	0.20	236,000	Hang Lung Properties Ltd	441,344	0.20
79,561	IGO Ltd <sup>^</sup>	681,478	0.31	89,300	Hang Seng Bank Ltd	1,270,701	0.58
287,768	Insurance Australia Group Ltd <sup>^</sup>	905,266	0.42	168,588	Henderson Land Development Co Ltd	583,089	0.27
81,055	Lendlease Corp Ltd (Unit) <sup>^</sup>	393,078	0.18	1,306,687	Hong Kong & China Gas Co Ltd	1,150,240	0.53
259,829	Lottery Corp Ltd <sup>^</sup>	892,315	0.41	140,673	Hong Kong Exchanges & Clearing Ltd	6,239,908	2.86
43,007	Macquarie Group Ltd <sup>^</sup>	5,067,256	2.32	295,800	Link (REIT)	1,902,954	0.87
318,453	Medibank Pvt Ltd	717,704	0.33	181,000	MTR Corp Ltd <sup>^</sup>	872,736	0.40
19,899	Mineral Resources Ltd	1,075,656	0.49	176,021	New World Development Co Ltd	472,014	0.22
460,627	Mirvac Group (REIT) <sup>^</sup>	642,649	0.29	162,000	Power Assets Holdings Ltd	868,832	0.40
368,674	National Australia Bank Ltd	6,854,828	3.14	405,928	Sino Land Co Ltd	549,177	0.25
104,260	Newcrest Mining Ltd	1,877,685	0.86	169,217	Sun Hung Kai Properties Ltd	2,371,239	1.09
136,013	Northern Star Resources Ltd	1,123,050	0.52	58,000	Swire Pacific Ltd 'A' <sup>^</sup>	445,537	0.20
52,468	Orica Ltd	541,619	0.25	136,600	Swire Properties Ltd	351,512	0.16
201,108	Origin Energy Ltd	1,118,265	0.51	160,500	Techtronic Industries Co Ltd	1,734,864	0.80
302,165	Pilbara Minerals Ltd <sup>^</sup>	798,548	0.37			38,241,842	17.53
106,535	Qantas Airways Ltd	473,054	0.22	<b>International</b>			
173,151	QBE Insurance Group Ltd	1,694,498	0.78	442,760	HKT Trust & HKT Ltd (Unit)	587,726	0.27
21,375	Ramsay Health Care Ltd <sup>^</sup>	954,003	0.44			587,726	0.27
6,287	REA Group Ltd <sup>^</sup>	582,073	0.27	<b>Ireland</b>			
26,391	Reece Ltd <sup>^</sup>	307,126	0.14	52,024	James Hardie Industries Plc - CDI	1,110,711	0.51
43,335	Rio Tinto Ltd <sup>^</sup>	3,492,105	1.60			1,110,711	0.51
372,119	Santos Ltd	1,722,232	0.79	<b>New Zealand</b>			
605,907	Scentre Group (REIT)	1,117,634	0.51	145,492	Auckland International Airport Ltd	793,138	0.36
39,193	SEEK Ltd <sup>^</sup>	628,826	0.29	18,947	EBOS Group Ltd	552,057	0.25
53,242	Sonic Healthcare Ltd	1,244,209	0.57	67,399	Fisher & Paykel Healthcare Corp Ltd	1,125,489	0.52
540,308	South32 Ltd	1,583,739	0.73	82,859	Mercury NZ Ltd	327,612	0.15
278,670	Stockland (REIT)	743,933	0.34	150,448	Meridian Energy Ltd	494,921	0.23
147,392	Suncorp Group Ltd	1,197,234	0.55	218,483	Spark New Zealand Ltd	692,721	0.32
472,089	Telstra Corp Ltd	1,336,279	0.61	15,765	Xero Ltd	945,561	0.43
360,736	Transurban Group (Unit)	3,438,305	1.58			4,931,499	2.26
84,266	Treasury Wine Estates Ltd	738,735	0.34	<b>Australia continued</b>			
451,705	Vicinity Centres (REIT) <sup>^</sup>	589,298	0.27				
25,283	Washington H Soul Pattinson & Co Ltd <sup>^</sup>	512,149	0.23				
132,652	Wesfarmers Ltd	4,471,062	2.05				
409,367	Westpac Banking Corp	5,947,468	2.73				
17,146	WiseTech Global Ltd <sup>^</sup>	749,154	0.34				
222,036	Woodside Energy Group Ltd	4,965,349	2.28				
142,390	Woolworths Group Ltd <sup>^</sup>	3,619,758	1.66				
		131,804,292	60.43				
<b>Bermuda</b>							
75,000	CK Infrastructure Holdings Ltd	407,970	0.19				
129,000	Hongkong Land Holdings Ltd	566,310	0.26				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares Pacific ex Japan Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets
<b>Singapore</b>			
619,323	CapitaLand Integrated Commercial Trust (REIT)	922,589	0.42
303,700	Capitaland Investment Ltd <sup>^</sup>	840,850	0.39
392,290	CapLand Ascendas REIT (REIT) <sup>^</sup>	844,110	0.39
48,500	City Developments Ltd <sup>^</sup>	268,928	0.12
211,434	DBS Group Holdings Ltd <sup>^</sup>	5,249,462	2.41
700,000	Genting Singapore Ltd <sup>^</sup>	589,851	0.27
11,600	Jardine Cycle & Carriage Ltd	272,993	0.12
170,000	Keppel Corp Ltd <sup>^</sup>	720,084	0.33
401,802	Mapletree Logistics Trust (REIT)	516,932	0.24
270,700	Mapletree Pan Asia Commercial Trust (REIT) <sup>^</sup>	366,595	0.17
395,340	Oversea-Chinese Banking Corp Ltd <sup>^</sup>	3,679,311	1.69
5,409,655	Sembcorp Marine Ltd <sup>^</sup>	484,331	0.22
156,400	Singapore Airlines Ltd <sup>^</sup>	674,244	0.31
98,331	Singapore Exchange Ltd <sup>^</sup>	695,415	0.32
182,300	Singapore Technologies Engineering Ltd <sup>^</sup>	501,988	0.23
963,900	Singapore Telecommunications Ltd <sup>^</sup>	1,783,993	0.82
137,852	United Overseas Bank Ltd <sup>^</sup>	3,086,541	1.41
55,480	UOL Group Ltd <sup>^</sup>	289,265	0.13
33,200	Venture Corp Ltd <sup>^</sup>	441,368	0.20
229,200	Wilmar International Ltd <sup>^</sup>	725,977	0.33
		<b>22,954,827</b>	<b>10.52</b>
Total Common Stocks		213,796,095	98.01
Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market		213,796,095	98.01
Securities portfolio at market value		213,796,095	98.01
Other Net Assets		4,328,897	1.99
Total Net Assets (USD)		218,124,992	100.00

<sup>^</sup> All or a portion of this security represents a security on loan.

# iShares Pacific ex Japan Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Number of contracts	Currency of contracts	Contract/Description	Expiration date	Gross underlying exposure USD	Net unrealised appreciation USD
<b>Financial Derivative Instruments</b>					
<b>FUTURES</b>					
62	SGD	MSCI Singapore Index Futures April 2023	April 2023	1,428,545	12,815
27	AUD	SPI 200 Index Futures June 2023	June 2023	3,255,771	29,178
Total					41,993

## Sector Breakdown as at 31 March 2023

	% of Net Assets
Financial	45.62
Basic Materials	15.19
Consumer, Non-cyclical	15.10
Consumer, Cyclical	5.67
Communications	4.19
Industrial	4.01
Energy	3.98
Utilities	2.45
Technology	1.19
Diversified	0.61
Securities portfolio at market value	98.01
Other Net Assets	1.99
	100.00

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares World Equity Index Fund (LU)

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market</b>				<b>Austria continued</b>			
				3,491	voestalpine AG <sup>^</sup>	119,412	0.01
						896,371	0.05
<b>COMMON STOCKS &amp; PREFERRED STOCKS</b>				<b>Belgium</b>			
	<b>Australia</b>			3,930	Ageas SA	170,304	0.01
5,264	Ampol Ltd	107,655	0.01	26,497	Anheuser-Busch InBev SA	1,773,435	0.11
97,662	ANZ Group Holdings Ltd	1,502,071	0.09	927	D'iereen Group	179,345	0.01
38,818	APA Group (Unit) <sup>^</sup>	263,496	0.02	1,489	Elia Group SA <sup>^</sup>	197,078	0.01
16,755	Aristocrat Leisure Ltd	418,069	0.02	3,854	Groupe Bruxelles Lambert NV	329,067	0.02
4,732	ASX Ltd	206,373	0.01	7,874	KBC Group NV	538,669	0.03
73,993	Aurizon Holdings Ltd	166,760	0.01	509	Sofina SA <sup>^</sup>	114,555	0.01
162,796	BHP Group Ltd	5,157,301	0.31	2,582	Solvay SA <sup>^</sup>	296,037	0.02
11,502	BlueScope Steel Ltd	155,457	0.01	3,979	UCB SA	360,199	0.02
42,760	Brambles Ltd	385,190	0.02	6,704	Umicore SA <sup>^</sup>	227,342	0.01
1,833	Cochlear Ltd	291,007	0.02	5,441	Warehouses De Pauw CVA (REIT)	162,167	0.01
42,589	Coles Group Ltd	514,770	0.03			4,348,198	0.26
53,074	Commonwealth Bank of Australia <sup>^</sup>	3,500,133	0.21	<b>Bermuda</b>			
12,818	Computershare Ltd <sup>^</sup>	185,624	0.01	11,279	Arch Capital Group Ltd	767,197	0.05
15,103	CSL Ltd	2,920,577	0.18	4,271	Bunge Ltd	406,087	0.02
34,215	Dexus (REIT)	172,352	0.01	30,000	CK Infrastructure Holdings Ltd	163,188	0.01
42,411	Endeavour Group Ltd	192,588	0.01	1,274	Everest Re Group Ltd	456,347	0.03
49,014	Fortescue Metals Group Ltd <sup>^</sup>	739,385	0.04	43,100	Hongkong Land Holdings Ltd	189,209	0.01
51,128	Goodman Group (REIT)	644,386	0.04	6,500	Invesco Ltd	105,202	0.00
64,017	GPT Group (REIT)	182,063	0.01	5,700	Jardine Matheson Holdings Ltd <sup>^</sup>	276,849	0.02
7,345	IDP Education Ltd <sup>^</sup>	134,547	0.01			2,364,079	0.14
24,028	IGO Ltd <sup>^</sup>	205,811	0.01	<b>Canada</b>			
86,831	Insurance Australia Group Ltd <sup>^</sup>	273,155	0.02	13,217	Agnico Eagle Mines Ltd	681,408	0.04
20,546	Lendlease Corp Ltd (Unit)	99,638	0.01	1,632	Air Canada	22,810	0.00
79,325	Lottery Corp Ltd	272,421	0.02	28,960	Algonquin Power & Utilities Corp <sup>^</sup>	247,593	0.01
12,001	Macquarie Group Ltd	1,414,006	0.09	24,707	Alimentation Couche-Tard Inc	1,237,450	0.07
58,171	Medibank Pvt Ltd <sup>^</sup>	131,101	0.01	7,503	AltaGas Ltd	125,299	0.01
6,063	Mineral Resources Ltd	327,740	0.02	25,120	ARC Resources Ltd <sup>^</sup>	284,927	0.02
127,920	Mirvac Group (REIT)	178,469	0.01	21,034	Bank of Montreal	1,865,130	0.11
102,177	National Australia Bank Ltd	1,899,797	0.11	37,315	Bank of Nova Scotia <sup>^</sup>	1,871,127	0.11
32,501	Newcrest Mining Ltd	585,331	0.03	50,872	Barrick Gold Corp	951,054	0.06
35,734	Northern Star Resources Ltd	295,053	0.02	1,876	BCE Inc <sup>^</sup>	84,422	0.01
13,432	Orica Ltd	138,657	0.01	12,484	Brookfield Asset Management Ltd 'A'	400,912	0.02
51,651	Origin Energy Ltd	287,206	0.02	46,008	Brookfield Corp	1,468,666	0.09
89,443	Pilbara Minerals Ltd	236,376	0.01	3,897	Brookfield Renewable Corp 'A'	133,989	0.01
30,191	Qantas Airways Ltd	134,059	0.01	318	BRP Inc	24,607	0.00
45,387	QBE Insurance Group Ltd <sup>^</sup>	444,168	0.03	9,173	CAE Inc	206,059	0.01
4,985	Ramsay Health Care Ltd	222,489	0.01	11,175	Cameco Corp	291,410	0.02
1,923	REA Group Ltd <sup>^</sup>	178,038	0.01	3,529	Canadian Apartment Properties (REIT) <sup>^</sup>	125,091	0.01
9,840	Reece Ltd <sup>^</sup>	114,513	0.01	29,303	Canadian Imperial Bank of Commerce <sup>^</sup>	1,239,418	0.08
11,190	Rio Tinto Ltd	901,734	0.05	17,997	Canadian National Railway Co	2,113,414	0.13
93,523	Santos Ltd	432,841	0.03	34,311	Canadian Natural Resources Ltd <sup>^</sup>	1,893,659	0.11
187,065	Scentre Group (REIT) <sup>^</sup>	345,053	0.02	29,132	Canadian Pacific Railway Ltd <sup>^</sup>	2,235,111	0.14
13,880	SEEK Ltd	222,696	0.01	1,840	Canadian Tire Corp Ltd 'A' <sup>^</sup>	238,277	0.01
13,407	Sonic Healthcare Ltd	313,307	0.02	5,066	Canadian Utilities Ltd 'A'	142,588	0.01
157,970	South32 Ltd <sup>^</sup>	463,038	0.03	3,525	CCL Industries Inc 'B' <sup>^</sup>	174,700	0.01
82,506	Stockland (REIT) <sup>^</sup>	220,257	0.01	43,321	Cenovus Energy Inc	754,188	0.05
33,638	Suncorp Group Ltd <sup>^</sup>	273,234	0.02	6,215	CGI Inc	595,874	0.04
110,909	Telstra Corp Ltd	313,935	0.02	663	Constellation Software Inc <sup>^</sup>	1,235,003	0.07
96,790	Transurban Group (Unit)	922,540	0.06	2,989	Descartes Systems Group Inc	238,426	0.01
24,441	Treasury Wine Estates Ltd	214,267	0.01	7,337	Dollarama Inc	441,071	0.03
146,463	Vicinity Centres (REIT) <sup>^</sup>	191,077	0.01	13,910	Element Fleet Management Corp <sup>^</sup>	179,670	0.01
7,930	Washington H Soul Pattinson & Co Ltd	160,635	0.01	6,742	Emera Inc	280,580	0.02
36,531	Wesfarmers Ltd	1,231,285	0.07	5,205	Empire Co Ltd 'A'	139,577	0.01
109,657	Westpac Banking Corp	1,593,146	0.10	63,419	Enbridge Inc	2,425,602	0.15
4,342	WiseTech Global Ltd	189,714	0.01	802	Fairfax Financial Holdings Ltd	539,289	0.03
58,644	Woodside Energy Group Ltd	1,311,445	0.08				
36,883	Woolworths Group Ltd	937,619	0.06				
		35,515,655	2.15				
	<b>Austria</b>						
9,919	Erste Group Bank AG	329,669	0.02				
4,834	OMV AG	221,800	0.01				
2,647	Verbund AG <sup>^</sup>	225,490	0.01				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares World Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Canada continued</b>				<b>Cayman Islands continued</b>			
16,281	First Quantum Minerals Ltd	382,693	0.02	39,000	SITC International Holdings Co Ltd	83,765	0.00
1,265	FirstService Corp <sup>^</sup>	177,631	0.01	307,500	WH Group Ltd	183,328	0.01
14,018	Fortis Inc	599,336	0.04	47,000	Wharf Real Estate Investment Co Ltd	270,031	0.02
6,100	Franco-Nevada Corp	894,153	0.05	70,000	Xinyi Glass Holdings Ltd	125,378	0.01
2,652	George Weston Ltd	350,484	0.02			3,311,459	0.20
6,122	GFL Environmental Inc	212,752	0.01	<b>Curacao</b>			
7,017	Gildan Activewear Inc	229,856	0.01	45,241	Schlumberger NV	2,202,332	0.13
9,986	Great-West Lifeco Inc	261,512	0.02			2,202,332	0.13
9,527	Hydro One Ltd	275,257	0.02	<b>Denmark</b>			
3,948	iA Financial Corp Inc	247,767	0.02	114	AP Moller - Maersk A/S 'A' <sup>^</sup>	204,402	0.01
5,659	Imperial Oil Ltd	286,609	0.02	152	AP Moller - Maersk A/S 'B'	277,427	0.02
5,320	Intact Financial Corp <sup>^</sup>	764,291	0.05	2,919	Carlsberg AS 'B'	454,219	0.03
21,458	Ivanhoe Mines Ltd 'A'	192,493	0.01	3,189	Chr Hansen Holding A/S	245,225	0.01
7,241	Keyera Corp <sup>^</sup>	157,522	0.01	4,023	Coloplast A/S 'B'	532,462	0.03
41,315	Kinross Gold Corp	196,913	0.01	22,075	Danske Bank A/S	445,846	0.03
5,635	Loblaw Cos Ltd <sup>^</sup>	515,490	0.03	2,894	Demant A/S <sup>^</sup>	101,747	0.01
135	Lumine Group Inc	1,446	0.00	5,823	DSV A/S	1,133,483	0.07
22,552	Lundin Mining Corp	149,647	0.01	2,110	Genmab A/S	800,774	0.05
8,014	Magna International Inc	421,634	0.03	51,021	Novo Nordisk A/S 'B'	8,146,705	0.49
58,997	Manulife Financial Corp	1,078,102	0.07	6,812	Novozymes A/S 'B'	350,478	0.02
7,214	Metro Inc	396,442	0.02	6,052	Orsted AS	513,796	0.03
10,692	National Bank of Canada <sup>^</sup>	766,367	0.05	2,205	Pandora A/S	211,738	0.01
6,981	Northland Power Inc <sup>^</sup>	175,080	0.01	368	ROCKWOOL A/S 'B'	90,578	0.01
16,133	Nutrien Ltd <sup>^</sup>	1,173,764	0.07	10,727	Tryg A/S	235,791	0.01
2,126	Nuvei Corp	91,918	0.01	32,926	Vestas Wind Systems A/S	960,665	0.06
2,873	Onex Corp	134,235	0.01			14,705,336	0.89
6,764	Open Text Corp <sup>^</sup>	257,355	0.02	<b>Finland</b>			
6,834	Pan American Silver Corp <sup>^</sup>	125,843	0.01	3,833	Elisa Oyj	231,488	0.01
4,969	Parkland Corp	119,149	0.01	13,821	Fortum Oyj	210,858	0.01
16,466	Pembina Pipeline Corp	531,954	0.03	8,832	Kesko Oyj 'B'	190,354	0.01
18,930	Power Corp of Canada <sup>^</sup>	482,027	0.03	10,770	Kone Oyj 'B'	565,145	0.03
2,513	Quebecor Inc 'B'	61,521	0.00	21,884	Metso Outotec Oyj	239,943	0.02
10,001	Restaurant Brands International Inc <sup>^</sup>	675,158	0.04	13,436	Neste Oyj	663,180	0.04
4,055	RioCan Real Estate Investment Trust (REIT) <sup>^</sup>	60,542	0.00	168,717	Nokia Oyj	828,074	0.05
5,954	Ritchie Bros Auctioneers Inc	332,655	0.02	97,236	Nordea Bank Abp	1,041,521	0.06
12,612	Rogers Communications Inc 'B'	601,290	0.04	4,152	Orion Oyj 'B'	186,166	0.01
43,210	Royal Bank of Canada	4,124,315	0.25	15,193	Sampo Oyj 'A'	721,601	0.04
9,329	Saputo Inc <sup>^</sup>	243,134	0.01	19,556	Stora Enso Oyj 'R'	254,681	0.02
14,804	Shaw Communications Inc 'B'	442,271	0.03	18,799	UPM-Kymmene Oyj	635,044	0.04
36,438	Shopify Inc 'A'	1,716,218	0.10	8,508	Wartsila Oyj Abp	80,262	0.01
18,150	Sun Life Financial Inc	848,690	0.05			5,848,317	0.35
42,173	Suncor Energy Inc	1,311,343	0.08	<b>France</b>			
31,695	TC Energy Corp <sup>^</sup>	1,229,344	0.07	6,171	Accor SA	201,201	0.01
15,953	Teck Resources Ltd 'B'	578,330	0.04	1,095	Aeroports de Paris <sup>^</sup>	157,335	0.01
215	TELUS Corp	4,277	0.00	16,393	Air Liquide SA	2,759,730	0.17
1,894	TFI International Inc <sup>^</sup>	227,076	0.01	11,026	Alstom SA <sup>^</sup>	298,838	0.02
5,524	Thomson Reuters Corp <sup>^</sup>	718,287	0.04	2,297	Amundi SA	144,629	0.01
1,835	TMX Group Ltd <sup>^</sup>	185,968	0.01	1,168	Arkema SA	115,810	0.01
2,660	Toromont Industries Ltd	216,232	0.01	58,320	AXA SA	1,792,206	0.11
56,654	Toronto-Dominion Bank	3,382,160	0.20	1,667	BioMerieux	176,001	0.01
10,745	Tourmaline Oil Corp	444,790	0.03	35,432	BNP Paribas SA	2,127,513	0.13
8,435	Waste Connections Inc	1,176,598	0.07	17,210	Bollre SE	106,862	0.01
1,093	West Fraser Timber Co Ltd	76,703	0.00	7,350	Bouygues SA <sup>^</sup>	249,810	0.01
15,221	Wheaton Precious Metals Corp <sup>^</sup>	736,025	0.04	9,434	Bureau Veritas SA	273,366	0.02
3,647	WSP Global Inc <sup>^</sup>	472,981	0.03	5,054	Capgemini SE	937,599	0.06
		56,404,031	3.41	17,213	Carrefour SA	351,018	0.02
<b>Cayman Islands</b>				16,103	Cie de Saint-Gobain	913,577	0.05
40,600	Budweiser Brewing Co APAC Ltd <sup>^</sup>	123,871	0.01	20,922	Cie Generale des Etablissements Michelin SCA	642,147	0.04
62,596	CK Asset Holdings Ltd	379,969	0.02	1,244	Covivio (REIT)	73,178	0.00
91,096	CK Hutchison Holdings Ltd	565,154	0.03	40,942	Credit Agricole SA	463,128	0.03
89,600	ESR Group Ltd	160,712	0.01	20,991	Danone SA	1,318,713	0.08
1,694	Futu Holdings Ltd ADR	88,224	0.01	540	Dassault Aviation SA	107,414	0.01
38,720	Grab Holdings Ltd 'A'	114,030	0.01	21,171	Dassault Systemes SE	875,342	0.05
72,400	Sands China Ltd	251,791	0.01	8,669	Edenred	518,452	0.03
11,152	Sea Ltd ADR <sup>^</sup>	965,206	0.06				

The notes on pages 147 to 154 form an integral part of these financial statements.



# iShares World Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>France continued</b>				<b>Germany continued</b>			
2,316	Eiffage SA	251,436	0.01	2,178	Knorr-Bremse AG	145,393	0.01
57,009	Engie SA <sup>^</sup>	904,091	0.05	2,246	LEG Immobilien SE	123,802	0.01
9,507	EssilorLuxottica SA	1,723,313	0.10	24,916	Mercedes-Benz Group AG	1,914,342	0.12
1,416	Eurazeo SE	101,498	0.01	4,294	Merck KGaA	806,664	0.05
1,637	Gecina SA (REIT)	170,391	0.01	1,864	MTU Aero Engines AG	466,620	0.03
14,806	Getlink SE	244,998	0.01	4,388	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen Reg	1,542,527	0.09
974	Hermes International	1,970,326	0.12	1,879	Nemetschek SE <sup>^</sup>	128,586	0.01
646	Ipsen SA	72,272	0.00	3,718	Porsche Automobil Holding SE (Pref) <sup>^</sup>	214,175	0.01
2,228	Kering SA	1,462,067	0.09	4,074	Puma SE	251,990	0.02
8,522	Klepierre SA (REIT)	193,003	0.01	173	Rational AG	115,996	0.01
3,678	La Francaise des Jeux SAEM	154,055	0.01	18,840	RWE AG	811,698	0.05
8,429	Legrand SA	773,135	0.05	32,706	SAP SE	4,134,304	0.25
7,565	L'Oreal SA	3,401,444	0.21	594	Sartorius AG (Pref) <sup>^</sup>	256,306	0.02
8,669	LVMH Moet Hennessy Louis Vuitton SE	7,953,376	0.48	1,283	Scout24 SE	77,066	0.00
68,730	Orange SA	821,035	0.05	23,904	Siemens AG Reg	3,873,682	0.23
6,308	Pernod Ricard SA	1,438,917	0.09	8,754	Siemens Healthineers AG	507,515	0.03
6,865	Publicis Groupe SA	538,593	0.03	4,666	Symrise AG	511,340	0.03
599	Remy Cointreau SA	109,884	0.01	25,429	Telefonica Deutschland Holding AG	78,588	0.00
5,620	Renault SA	229,611	0.01	2,450	United Internet AG Reg	42,662	0.00
10,809	Safran SA	1,615,264	0.10	1,269	Volkswagen AG	217,795	0.01
35,729	Sanofi	3,894,472	0.24	6,230	Volkswagen AG (Pref)	849,688	0.05
1,001	Sartorius Stedim Biotech	311,102	0.02	20,505	Vonovia SE	387,772	0.02
16,656	Schneider Electric SE	2,784,047	0.17	8,243	Zalando SE	347,148	0.02
23,716	Societe Generale SA	533,881	0.03			40,429,636	2.45
2,721	Sodexo SA	265,822	0.02	<b>Hong Kong</b>			
1,668	Teleperformance	405,199	0.02	370,400	AIA Group Ltd	3,899,891	0.24
3,118	Thales SA	464,824	0.03	103,500	BOC Hong Kong Holdings Ltd	322,372	0.02
77,748	TotalEnergies SE	4,581,139	0.28	52,000	CLP Holdings Ltd	375,600	0.02
2,860	Valeo SA <sup>^</sup>	59,117	0.00	73,000	Galaxy Entertainment Group Ltd	487,761	0.03
19,198	Veolia Environnement SA	597,285	0.04	79,000	Hang Lung Properties Ltd	147,738	0.01
16,764	Vinci SA	1,935,391	0.12	25,100	Hang Seng Bank Ltd	357,162	0.02
24,927	Vivendi SE	252,914	0.01	53,334	Henderson Land Development Co Ltd	184,464	0.01
8,448	Worldline SA	358,726	0.02	314,227	Hong Kong & China Gas Co Ltd <sup>^</sup>	276,605	0.02
		55,176,497	3.34	39,774	Hong Kong Exchanges & Clearing Ltd	1,764,277	0.11
<b>Germany</b>				75,120	Link (REIT)	483,265	0.03
4,846	adidas AG <sup>^</sup>	849,917	0.05	49,000	MTR Corp Ltd	236,266	0.01
12,632	Allianz SE Reg	2,930,333	0.18	50,725	New World Development Co Ltd	136,023	0.01
27,511	BASF SE	1,447,507	0.09	45,500	Power Assets Holdings Ltd	244,024	0.02
29,985	Bayer AG Reg	1,919,345	0.12	151,448	Sino Land Co Ltd	204,893	0.01
10,370	Bayerische Motoren Werke AG	1,139,822	0.07	40,000	Sun Hung Kai Properties Ltd	560,520	0.03
1,764	Bayerische Motoren Werke AG (Pref) <sup>^</sup>	181,592	0.01	6,000	Swire Pacific Ltd 'A'	46,090	0.00
2,649	Bechtle AG	126,999	0.01	25,200	Swire Properties Ltd	64,847	0.00
3,170	Beiersdorf AG	416,115	0.03	45,500	Techtronic Industries Co Ltd	491,815	0.03
4,583	Brenntag SE	345,181	0.02			10,283,613	0.62
932	Carl Zeiss Meditec AG	130,006	0.01	<b>International</b>			
30,935	Commerzbank AG	327,622	0.02	96,860	HKT Trust & HKT Ltd (Unit) <sup>^</sup>	128,573	0.01
3,878	Continental AG	291,997	0.02	2,977	Unibail-Rodamco-Westfield (REIT) (traded in France)	160,204	0.01
5,731	Covestro AG	237,174	0.01	1,421	Unibail-Rodamco-Westfield (REIT) (traded in Netherlands)	76,470	0.00
15,062	Daimler Truck Holding AG	509,790	0.03			365,247	0.02
5,401	Delivery Hero SE	183,509	0.01	<b>Ireland</b>			
65,186	Deutsche Bank AG	663,024	0.04	19,734	Accenture Plc 'A'	5,601,299	0.34
6,060	Deutsche Boerse AG	1,189,583	0.07	44,969	AIB Group Plc	181,546	0.01
12,733	Deutsche Lufthansa AG Reg	142,396	0.01	2,938	Allegion Plc	311,105	0.02
32,056	Deutsche Post AG Reg <sup>^</sup>	1,505,584	0.09	6,479	Aon Plc 'A'	2,039,330	0.12
101,516	Deutsche Telekom AG Reg	2,473,818	0.15	37,734	Bank of Ireland Group Plc	381,706	0.02
4,012	Dr Ing hc F Porsche AG (Pref) <sup>^</sup>	512,656	0.03				
69,890	E.ON SE	878,974	0.05				
8,703	Evonik Industries AG <sup>^</sup>	183,165	0.01				
7,499	Fresenius Medical Care AG & Co KGaA <sup>^</sup>	322,595	0.02				
11,582	Fresenius SE & Co KGaA	314,664	0.02				
3,878	GEA Group AG <sup>^</sup>	177,513	0.01				
2,032	Hannover Rueck SE	400,765	0.02				
4,448	HeidelbergCement AG	326,485	0.02				
6,467	HelloFresh SE <sup>^</sup>	155,832	0.01				
3,427	Henkel AG & Co KGaA	251,991	0.02				
5,724	Henkel AG & Co KGaA (Pref)	451,820	0.03				
40,048	Infineon Technologies AG	1,636,203	0.10				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares World Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Ireland continued</b>				<b>Italy continued</b>			
23,761	CRH Plc	1,206,325	0.07	57,275	UniCredit SpA	1,086,503	0.07
3,151	DCC Plc	182,462	0.01			8,762,965	0.53
12,456	Eaton Corp Plc	2,123,125	0.13	<b>Japan</b>			
5,285	Flutter Entertainment Plc	962,894	0.06	6,500	Advantest Corp <sup>^</sup>	594,263	0.04
6,915	Horizon Therapeutics Plc	754,980	0.05	23,600	Aeon Co Ltd <sup>^</sup>	455,303	0.03
15,614	James Hardie Industries Plc - CDI	333,359	0.02	5,200	AGC Inc	192,549	0.01
2,324	Jazz Pharmaceuticals Plc	336,352	0.02	5,400	Aisin Corp <sup>^</sup>	147,987	0.01
21,197	Johnson Controls International Plc	1,262,705	0.08	16,300	Ajinomoto Co Inc <sup>^</sup>	564,473	0.03
5,105	Kerry Group Plc 'A'	511,735	0.03	3,100	ANA Holdings Inc	67,032	0.00
4,124	Kingspan Group Plc	283,475	0.02	16,200	Asahi Group Holdings Ltd	599,743	0.04
15,470	Linde Plc	5,432,136	0.33	5,200	Asahi Intecc Co Ltd	90,860	0.01
41,661	Medtronic Plc	3,310,800	0.20	29,400	Asahi Kasei Corp <sup>^</sup>	204,753	0.01
3,977	Pentair Plc	216,349	0.01	59,400	Astellas Pharma Inc <sup>^</sup>	840,947	0.05
5,571	Seagate Technology Holdings Plc	362,115	0.02	4,000	Azbil Corp <sup>^</sup>	108,567	0.01
9,079	Smurfit Kappa Group Plc	327,860	0.02	17,400	Bandai Namco Holdings Inc	372,647	0.02
3,374	STERIS Plc	641,937	0.04	4,400	BayCurrent Consulting Inc	180,294	0.01
7,448	Trane Technologies Plc	1,364,325	0.08	16,400	Bridgestone Corp	661,771	0.04
3,362	Willis Towers Watson Plc	775,109	0.05	6,100	Brother Industries Ltd	91,359	0.01
		28,903,029	1.75	28,800	Canon Inc	639,964	0.04
<b>Isle of Man</b>				6,200	Capcom Co Ltd <sup>^</sup>	220,721	0.01
16,738	Entain Plc	259,727	0.02	5,000	Central Japan Railway Co <sup>^</sup>	594,339	0.04
		259,727	0.02	14,000	Chiba Bank Ltd <sup>^</sup>	89,997	0.01
<b>Israel</b>				20,800	Chubu Electric Power Co Inc <sup>^</sup>	218,783	0.01
1,401	Azrieli Group Ltd	80,145	0.00	20,000	Chugai Pharmaceutical Co Ltd <sup>^</sup>	491,711	0.03
34,033	Bank Hapoalim BM	281,436	0.02	26,300	Concordia Financial Group Ltd <sup>^</sup>	96,496	0.01
44,204	Bank Leumi Le-Israel BM	331,756	0.02	17,700	CyberAgent Inc	148,382	0.01
79,297	Bezeq The Israeli Telecommunication Corp Ltd	107,697	0.01	8,700	Dai Nippon Printing Co Ltd <sup>^</sup>	242,348	0.01
3,489	Check Point Software Technologies Ltd	448,302	0.03	11,400	Daifuku Co Ltd	209,392	0.01
932	CyberArk Software Ltd	134,450	0.01	29,100	Dai-ichi Life Holdings Inc <sup>^</sup>	532,751	0.03
947	Elbit Systems Ltd	160,310	0.01	54,900	Daiichi Sankyo Co Ltd	1,990,360	0.12
30,719	ICL Group Ltd	206,043	0.01	7,800	Daikin Industries Ltd <sup>^</sup>	1,387,234	0.08
45,222	Israel Discount Bank Ltd 'A'	220,607	0.01	2,000	Daito Trust Construction Co Ltd <sup>^</sup>	198,338	0.01
4,779	Mizrahi Tefahot Bank Ltd	149,047	0.01	18,900	Daiwa House Industry Co Ltd <sup>^</sup>	442,499	0.03
1,750	Nice Ltd	391,683	0.02	72	Daiwa House Investment Corp (REIT) <sup>^</sup>	146,972	0.01
32,883	Teva Pharmaceutical Industries Ltd ADR	291,179	0.02	28,400	Daiwa Securities Group Inc <sup>^</sup>	132,600	0.01
3,990	Tower Semiconductor Ltd	169,691	0.01	13,700	Denso Corp <sup>^</sup>	766,656	0.05
1,982	Wix.com Ltd	192,650	0.01	7,400	Dentsu Group Inc	258,712	0.02
		3,164,996	0.19	3,300	Disco Corp	379,610	0.02
<b>Italy</b>				8,500	East Japan Railway Co	468,761	0.03
4,046	Amplifon SpA <sup>^</sup>	141,393	0.01	8,100	Eisai Co Ltd <sup>^</sup>	456,993	0.03
37,393	Assicurazioni Generali SpA	749,099	0.05	111,000	ENEOS Holdings Inc	388,235	0.02
819	DiaSorin SpA <sup>^</sup>	87,076	0.00	29,500	FANUC Corp	1,055,750	0.06
246,892	Enel SpA	1,524,418	0.09	5,400	Fast Retailing Co Ltd	1,172,527	0.07
73,756	Eni SpA	1,035,339	0.06	3,600	Fuji Electric Co Ltd <sup>^</sup>	140,747	0.01
19,804	FinecoBank Banca Fineco SpA	306,020	0.02	12,600	FUJIFILM Holdings Corp	634,523	0.04
13,578	Infrastrutture Wireless Italiane SpA	179,935	0.01	6,600	Fujitsu Ltd <sup>^</sup>	885,012	0.05
498,851	Intesa Sanpaolo SpA	1,283,022	0.08	119	GLP J-Reit (REIT)	128,032	0.01
14,726	Mediobanca Banca di Credito Finanziario SpA <sup>^</sup>	148,996	0.01	1,100	GMO Payment Gateway Inc <sup>^</sup>	94,117	0.01
7,364	Moncler SpA	512,283	0.03	5,000	Hakuhodo DY Holdings Inc	56,201	0.00
18,448	Nexi SpA	149,316	0.01	5,300	Hamamatsu Photonics KK <sup>^</sup>	283,320	0.02
18,695	Poste Italiane SpA	191,027	0.01	7,800	Hankyu Hanshin Holdings Inc <sup>^</sup>	230,179	0.01
8,800	Prysmian SpA	371,948	0.02	800	Hikari Tsushin Inc	111,695	0.01
3,846	Recordati Industria Chimica e Farmaceutica SpA <sup>^</sup>	164,737	0.01	430	Hirose Electric Co Ltd <sup>^</sup>	55,833	0.00
63,212	Snam SpA	337,414	0.02	1,700	Hitachi Construction Machinery Co Ltd	39,303	0.00
265,192	Telecom Italia SpA <sup>^</sup>	87,850	0.01	29,400	Hitachi Ltd <sup>^</sup>	1,603,013	0.10
48,956	Terna Rete Elettrica Nazionale SpA	406,589	0.02	52,900	Honda Motor Co Ltd <sup>^</sup>	1,396,030	0.08
				1,300	Hoshizaki Corp	47,746	0.00
				11,700	Hoya Corp <sup>^</sup>	1,280,794	0.08
				11,100	Hulic Co Ltd	90,716	0.01
				3,600	Ibiden Co Ltd	142,371	0.01
				7,235	Idemitsu Kosan Co Ltd <sup>^</sup>	157,750	0.01
				6,600	Iida Group Holdings Co Ltd	107,134	0.01
				31,300	Inpex Corp	328,755	0.02

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares World Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Japan continued</b>				<b>Japan continued</b>			
18,000	Isuzu Motors Ltd <sup>^</sup>	213,691	0.01	10,800	NGK Insulators Ltd <sup>^</sup>	142,262	0.01
38,000	ITOCHEU Corp <sup>^</sup>	1,228,811	0.07	13,100	Nidec Corp <sup>^</sup>	674,181	0.04
2,900	Itochu Techno-Solutions Corp	70,971	0.00	9,800	Nihon M&A Center Holdings Inc <sup>^</sup>	72,503	0.00
2,500	Japan Airlines Co Ltd	48,532	0.00	33,300	Nintendo Co Ltd <sup>^</sup>	1,284,631	0.08
17,300	Japan Exchange Group Inc <sup>^</sup>	262,547	0.02	43	Nippon Building Fund Inc (REIT)	178,136	0.01
198	Japan Metropolitan Fund Invest (REIT)	143,954	0.01	3,200	Nippon Express Holdings Inc	191,752	0.01
46,600	Japan Post Bank Co Ltd <sup>^</sup>	379,443	0.02	25,500	Nippon Paint Holdings Co Ltd	237,352	0.01
70,000	Japan Post Holdings Co Ltd <sup>^</sup>	566,558	0.03	54	Nippon Prologis Inc (REIT)	113,802	0.01
2,000	Japan Post Insurance Co Ltd <sup>^</sup>	31,082	0.00	7,500	Nippon Sanso Holdings Corp <sup>^</sup>	134,318	0.01
43	Japan Real Estate Investment Corp (REIT) <sup>^</sup>	170,700	0.01	2,000	Nippon Shinyaku Co Ltd <sup>^</sup>	87,666	0.01
36,300	Japan Tobacco Inc	763,636	0.05	24,700	Nippon Steel Corp <sup>^</sup>	579,407	0.04
10,900	JFE Holdings Inc <sup>^</sup>	137,597	0.01	39,500	Nippon Telegraph & Telephone Corp	1,176,640	0.07
5,600	JSR Corp <sup>^</sup>	131,153	0.01	16,200	Nippon Yusen KK <sup>^</sup>	376,240	0.02
7,800	Kajima Corp <sup>^</sup>	93,714	0.01	4,500	Nissan Chemical Corp <sup>^</sup>	202,662	0.01
22,300	Kansai Electric Power Co Inc	216,453	0.01	77,100	Nissan Motor Co Ltd <sup>^</sup>	290,476	0.02
13,000	Kao Corp	505,026	0.03	7,800	Nisshin Seifun Group Inc <sup>^</sup>	90,957	0.01
53,100	KDDI Corp	1,634,061	0.10	1,800	Nissin Foods Holdings Co Ltd <sup>^</sup>	164,159	0.01
3,700	Keio Corp <sup>^</sup>	129,217	0.01	2,400	Nitori Holdings Co Ltd <sup>^</sup>	287,448	0.02
3,500	Keisei Electric Railway Co Ltd	107,233	0.01	3,400	Nitto Denko Corp <sup>^</sup>	218,563	0.01
6,200	Keyence Corp	3,004,323	0.18	87,200	Nomura Holdings Inc <sup>^</sup>	334,167	0.02
4,600	Kikkoman Corp <sup>^</sup>	233,104	0.01	4,200	Nomura Real Estate Holdings Inc <sup>^</sup>	92,523	0.01
5,700	Kintetsu Group Holdings Co Ltd <sup>^</sup>	182,779	0.01	108	Nomura Real Estate Master Fund Inc (REIT)	120,582	0.01
27,400	Kirin Holdings Co Ltd <sup>^</sup>	431,791	0.03	11,970	Nomura Research Institute Ltd	275,840	0.02
1,300	Kobayashi Pharmaceutical Co Ltd	79,072	0.00	21,300	NTT Data Corp <sup>^</sup>	277,370	0.02
5,500	Kobe Bussan Co Ltd	152,381	0.01	23,600	Obayashi Corp <sup>^</sup>	179,744	0.01
4,400	Koei Tecmo Holdings Co Ltd <sup>^</sup>	78,999	0.00	2,200	Obic Co Ltd	345,701	0.02
5,200	Koito Manufacturing Co Ltd <sup>^</sup>	97,741	0.01	10,000	Odakyu Electric Railway Co Ltd <sup>^</sup>	129,318	0.01
29,200	Komatsu Ltd <sup>^</sup>	719,435	0.04	37,100	Oji Holdings Corp <sup>^</sup>	146,163	0.01
3,600	Konami Group Corp <sup>^</sup>	164,295	0.01	37,800	Olympus Corp	658,917	0.04
1,200	Kose Corp	141,468	0.01	6,100	Omron Corp <sup>^</sup>	353,466	0.02
32,700	Kubota Corp	491,465	0.03	8,900	Ono Pharmaceutical Co Ltd	184,952	0.01
1,800	Kurita Water Industries Ltd <sup>^</sup>	81,741	0.01	3,000	Open House Group Co Ltd <sup>^</sup>	111,650	0.01
9,500	Kyocera Corp	491,981	0.03	1,700	Oracle Corp Japan	121,807	0.01
5,700	Kyowa Kirin Co Ltd <sup>^</sup>	123,681	0.01	30,000	Oriental Land Co Ltd	1,021,315	0.06
2,300	Lasertec Corp	402,571	0.02	34,500	ORIX Corp	564,560	0.03
11,500	Lixil Corp <sup>^</sup>	188,230	0.01	13,200	Osaka Gas Co Ltd	216,452	0.01
15,000	M3 Inc <sup>^</sup>	372,279	0.02	4,300	Otsuka Corp	151,464	0.01
8,100	Makita Corp <sup>^</sup>	199,752	0.01	12,900	Otsuka Holdings Co Ltd	407,644	0.02
53,800	Marubeni Corp	726,273	0.04	8,500	Pan Pacific International Holdings Corp	163,539	0.01
3,800	MatsukiyoCocokara & Co	200,278	0.01	72,400	Panasonic Holdings Corp	643,410	0.04
10,300	Mazda Motor Corp <sup>^</sup>	94,865	0.01	4,100	Persol Holdings Co Ltd <sup>^</sup>	81,812	0.01
4,000	McDonald's Holdings Co Japan Ltd <sup>^</sup>	166,009	0.01	30,400	Rakuten Group Inc	140,338	0.01
7,600	MEIJI Holdings Co Ltd	180,279	0.01	44,100	Recruit Holdings Co Ltd <sup>^</sup>	1,210,218	0.07
13,200	MINEBEA MITSUMI Inc <sup>^</sup>	249,203	0.02	33,100	Renesas Electronics Corp	476,199	0.03
9,900	MISUMI Group Inc <sup>^</sup>	245,630	0.01	70,700	Resona Holdings Inc <sup>^</sup>	339,932	0.02
36,700	Mitsubishi Chemical Group Corp <sup>^</sup>	216,798	0.01	8,300	Ricoh Co Ltd <sup>^</sup>	61,842	0.00
38,200	Mitsubishi Corp	1,364,522	0.08	3,300	Rohm Co Ltd <sup>^</sup>	272,178	0.02
65,600	Mitsubishi Electric Corp <sup>^</sup>	778,539	0.05	9,000	SBI Holdings Inc <sup>^</sup>	177,557	0.01
33,900	Mitsubishi Estate Co Ltd <sup>^</sup>	401,815	0.02	6,700	Secom Co Ltd <sup>^</sup>	411,254	0.02
14,600	Mitsubishi HC Capital Inc	75,083	0.00	5,000	Seiko Epson Corp <sup>^</sup>	70,712	0.00
11,400	Mitsubishi Heavy Industries Ltd <sup>^</sup>	417,927	0.03	11,600	Sekisui Chemical Co Ltd <sup>^</sup>	163,615	0.01
384,200	Mitsubishi UFJ Financial Group Inc <sup>^</sup>	2,449,255	0.15	22,300	Sekisui House Ltd	452,354	0.03
45,400	Mitsui & Co Ltd <sup>^</sup>	1,404,958	0.09	23,400	Seven & i Holdings Co Ltd	1,051,201	0.06
2,800	Mitsui Chemicals Inc	71,787	0.00	11,400	SG Holdings Co Ltd <sup>^</sup>	167,994	0.01
27,000	Mitsui Fudosan Co Ltd <sup>^</sup>	504,252	0.03	4,300	Sharp Corp <sup>^</sup>	30,164	0.00
12,300	Mitsui OSK Lines Ltd <sup>^</sup>	306,101	0.02	7,300	Shimadzu Corp <sup>^</sup>	227,225	0.01
78,890	Mizuho Financial Group Inc <sup>^</sup>	1,113,909	0.07	2,300	Shimano Inc	394,963	0.02
9,800	MonotaRO Co Ltd	122,090	0.01	20,600	Shimizu Corp <sup>^</sup>	116,161	0.01
15,500	MS&AD Insurance Group Holdings Inc	478,501	0.03	60,000	Shin-Etsu Chemical Co Ltd	1,928,499	0.12
18,300	Murata Manufacturing Co Ltd <sup>^</sup>	1,106,214	0.07	6,600	Shionogi & Co Ltd <sup>^</sup>	296,592	0.02
8,100	NEC Corp	310,590	0.02	13,800	Shiseido Co Ltd	641,313	0.04
16,500	Nexon Co Ltd <sup>^</sup>	391,395	0.02	10,000	Shizuoka Financial Group Inc <sup>^</sup>	71,501	0.00
				1,800	SMC Corp <sup>^</sup>	945,032	0.06

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares World Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Japan continued</b>				<b>Liberia</b>			
93,300	SoftBank Corp <sup>^</sup>	1,072,559	0.06	7,400	Royal Caribbean Cruises Ltd	483,368	0.03
37,800	SoftBank Group Corp <sup>^</sup>	1,472,724	0.09			483,368	0.03
10,500	Sompo Holdings Inc	414,616	0.03	<b>Luxembourg</b>			
39,500	Sony Group Corp	3,559,321	0.22	18,419	ArcelorMittal SA <sup>^</sup>	557,800	0.03
3,100	Square Enix Holdings Co Ltd <sup>^</sup>	148,235	0.01	13,228	Aroundtown SA <sup>^</sup>	20,822	0.00
20,800	Subaru Corp <sup>^</sup>	330,676	0.02	3,487	Eurofins Scientific SE <sup>^</sup>	234,523	0.02
10,200	SUMCO Corp	151,921	0.01	11,912	Tenaris SA	170,249	0.01
54,700	Sumitomo Chemical Co Ltd <sup>^</sup>	183,012	0.01			983,394	0.06
32,900	Sumitomo Corp	579,068	0.04	<b>Netherlands</b>			
23,200	Sumitomo Electric Industries Ltd <sup>^</sup>	296,007	0.02	12,654	ABN AMRO Bank NV - CVA	200,360	0.01
7,300	Sumitomo Metal Mining Co Ltd <sup>^</sup>	277,115	0.02	680	Adyen NV <sup>^</sup>	1,082,691	0.07
40,600	Sumitomo Mitsui Financial Group Inc <sup>^</sup>	1,617,223	0.10	54,761	Aegon NV	235,454	0.01
9,800	Sumitomo Mitsui Trust Holdings Inc	334,587	0.02	4,804	AerCap Holdings NV	273,155	0.02
10,100	Sumitomo Realty & Development Co Ltd <sup>^</sup>	226,444	0.01	18,910	Airbus SE <sup>^</sup>	2,536,223	0.15
4,900	Suntory Beverage & Food Ltd	181,809	0.01	4,807	Akzo Nobel NV <sup>^</sup>	375,771	0.02
10,500	Suzuki Motor Corp <sup>^</sup>	379,249	0.02	1,564	Argenx SE	581,828	0.04
5,500	Systemx Corp <sup>^</sup>	357,404	0.02	1,545	ASM International NV	624,915	0.04
16,500	T&D Holdings Inc <sup>^</sup>	203,575	0.01	12,626	ASML Holding NV	8,577,074	0.52
7,000	Taisei Corp <sup>^</sup>	215,518	0.01	33,942	CNH Industrial NV	520,974	0.03
48,180	Takeda Pharmaceutical Co Ltd <sup>^</sup>	1,575,753	0.10	21,806	Davide Campari-Milano NV <sup>^</sup>	266,880	0.02
12,000	TDK Corp <sup>^</sup>	426,300	0.03	3,015	Euronext NV	232,600	0.01
21,800	Terumo Corp	585,791	0.04	3,383	EXOR NV	278,754	0.02
7,300	TIS Inc <sup>^</sup>	191,549	0.01	3,759	Ferrari NV	1,017,574	0.06
6,800	Tobu Railway Co Ltd <sup>^</sup>	162,069	0.01	2,479	Heineken Holding NV	228,867	0.01
4,400	Toho Co Ltd	167,723	0.01	7,727	Heineken NV	836,858	0.05
57,500	Tokio Marine Holdings Inc <sup>^</sup>	1,101,105	0.07	2,005	IMCD NV	329,588	0.02
48,600	Tokyo Electric Power Co Holdings Inc	172,834	0.01	113,379	ING Groep NV	1,342,300	0.08
14,100	Tokyo Electron Ltd	1,700,417	0.10	4,249	JDE Peet's NV <sup>^</sup>	123,400	0.01
12,500	Tokyo Gas Co Ltd <sup>^</sup>	234,578	0.01	6,079	Just Eat Takeaway.com NV <sup>^</sup>	115,583	0.01
16,800	Tokyu Corp <sup>^</sup>	222,560	0.01	30,694	Koninklijke Ahold Delhaize NV	1,057,095	0.06
8,800	TOPPAN INC <sup>^</sup>	176,324	0.01	5,608	Koninklijke DSM NV	663,445	0.04
45,300	Toray Industries Inc <sup>^</sup>	257,621	0.02	104,142	Koninklijke KPN NV	369,724	0.02
10,400	Toshiba Corp	347,566	0.02	31,210	Koninklijke Philips NV	570,020	0.03
5,800	Tosoh Corp	78,362	0.00	7,708	LyondellBasell Industries NV 'A'	714,609	0.04
3,000	TOTO Ltd <sup>^</sup>	99,695	0.01	8,858	NN Group NV	322,388	0.02
4,000	Toyota Industries Corp <sup>^</sup>	221,044	0.01	7,823	NXP Semiconductors NV	1,423,786	0.09
341,200	Toyota Motor Corp <sup>^</sup>	4,822,796	0.29	4,042	OCI NV <sup>^</sup>	137,026	0.01
7,500	Toyota Tsusho Corp <sup>^</sup>	316,905	0.02	24,454	Prosus NV	1,918,271	0.12
4,500	Trend Micro Inc	218,902	0.01	7,644	QIAGEN NV	347,985	0.02
12,500	Unicharm Corp <sup>^</sup>	511,353	0.03	4,254	Randstad NV <sup>^</sup>	252,187	0.02
7,700	USS Co Ltd <sup>^</sup>	132,863	0.01	72,021	Stellantis NV	1,304,096	0.08
3,600	Welcia Holdings Co Ltd	76,707	0.00	21,406	STMicroelectronics NV	1,136,200	0.07
6,500	West Japan Railway Co	266,685	0.02	24,927	Universal Music Group NV	635,001	0.04
4,000	Yakult Honsha Co Ltd <sup>^</sup>	289,613	0.02	7,968	Wolters Kluwer NV	1,010,779	0.06
4,600	Yamaha Corp <sup>^</sup>	176,038	0.01			31,643,461	1.92
9,300	Yamaha Motor Co Ltd	241,931	0.01	<b>New Zealand</b>			
10,900	Yamato Holdings Co Ltd <sup>^</sup>	185,949	0.01	44,748	Auckland International Airport Ltd <sup>^</sup>	243,940	0.02
8,300	Yaskawa Electric Corp	360,069	0.02	19,394	Fisher & Paykel Healthcare Corp Ltd	323,859	0.02
10,000	Yokogawa Electric Corp <sup>^</sup>	161,648	0.01	34,205	Mercury NZ Ltd	135,241	0.01
85,900	Z Holdings Corp <sup>^</sup>	240,769	0.01	38,302	Meridian Energy Ltd	126,000	0.01
4,500	ZOZO Inc <sup>^</sup>	102,007	0.01	66,497	Spark New Zealand Ltd	210,835	0.01
				3,609	Xero Ltd	216,463	0.01
		104,122,674	6.30			1,256,338	0.08
<b>Jersey</b>				<b>Norway</b>			
44,882	Ancor Plc	503,127	0.03	11,587	Aker BP ASA	282,134	0.02
8,194	Aptiv Plc	907,731	0.06	31,451	DNB Bank ASA	563,977	0.03
11,321	Clarivate Plc	105,285	0.01	31,342	Equinor ASA	893,242	0.05
28,576	Experian Plc	942,776	0.06	7,990	Gjensidige Forsikring ASA	130,668	0.01
6,580	Ferguson Plc	869,407	0.05	1,120	Kongsberg Gruppen ASA	45,245	0.00
325,001	Glencore Plc	1,864,240	0.11	13,265	Mowi ASA	244,274	0.01
3,492	Novocure Ltd	207,041	0.01	34,893	Norsk Hydro ASA	259,557	0.02
29,738	WPP Plc	353,392	0.02	31,352	Orkla ASA	222,662	0.01
		5,752,999	0.35	2,154	Salmar ASA	93,319	0.01
				24,606	Telenor ASA	288,508	0.02

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares World Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Norway continued</b>				<b>Sweden continued</b>			
5,897	Yara International ASA	255,592	0.02	46,426	Atlas Copco AB 'B'	532,019	0.03
		3,279,178	0.20	9,107	Boliden AB	358,628	0.02
<b>Panama</b>				13,842	Embracer Group AB <sup>^</sup>	64,003	0.00
31,078	Carnival Corp	318,239	0.02	23,844	Epiroc AB 'A'	474,610	0.03
		318,239	0.02	10,724	Epiroc AB 'B'	182,358	0.01
<b>Portugal</b>				10,760	EQT AB <sup>^</sup>	219,480	0.01
84,083	EDP - Energias de Portugal SA	457,521	0.03	19,730	Essity AB 'B'	566,861	0.03
16,603	Galp Energia SGPS SA <sup>^</sup>	188,732	0.01	5,382	Evolution AB	723,306	0.04
5,502	Jeronimo Martins SGPS SA <sup>^</sup>	130,661	0.01	19,644	Fastighets AB Balder	81,088	0.00
		776,914	0.05	8,048	Getinge AB 'B' <sup>^</sup>	197,227	0.01
<b>Singapore</b>				24,043	H & M Hennes & Mauritz AB 'B' <sup>^</sup>	347,388	0.02
195,720	CapitaLand Integrated Commercial Trust (REIT)	291,559	0.02	66,410	Hexagon AB 'B'	763,016	0.05
80,600	Capitaland Investment Ltd <sup>^</sup>	223,156	0.01	3,431	Holmen AB 'B'	132,441	0.01
114,277	CapLand Ascendas REIT (REIT)	245,896	0.02	18,290	Husqvarna AB 'B' <sup>^</sup>	157,717	0.01
14,000	City Developments Ltd	77,629	0.00	5,149	Industrivarden AB 'A'	139,275	0.01
58,791	DBS Group Holdings Ltd	1,459,657	0.09	6,828	Industrivarden AB 'C' <sup>^</sup>	184,360	0.01
90,700	Genting Singapore Ltd <sup>^</sup>	76,428	0.00	9,991	Indutrade AB	213,163	0.01
53,900	Keppel Corp Ltd <sup>^</sup>	228,309	0.01	6,227	Investment AB Latour 'B'	127,077	0.01
115,003	Mapletree Logistics Trust (REIT) <sup>^</sup>	147,955	0.01	17,546	Investor AB 'A'	360,105	0.02
102,700	Mapletree Pan Asia Commercial Trust (REIT) <sup>^</sup>	139,081	0.01	59,126	Investor AB 'B'	1,180,605	0.07
106,130	Oversea-Chinese Banking Corp Ltd	987,720	0.06	8,529	Kinnevik AB 'B'	127,099	0.01
1,028,683	Sembcorp Marine Ltd	92,099	0.01	2,454	L E Lundbergforetagen AB 'B'	111,357	0.01
18,900	Singapore Airlines Ltd <sup>^</sup>	81,478	0.01	8,202	Lifco AB 'B'	176,738	0.01
27,900	Singapore Exchange Ltd <sup>^</sup>	197,314	0.01	43,105	Nibe Industrier AB 'B'	492,962	0.03
61,700	Singapore Technologies Engineering Ltd <sup>^</sup>	169,899	0.01	5,666	Sagax AB 'B' <sup>^</sup>	131,075	0.01
271,500	Singapore Telecommunications Ltd	502,494	0.03	31,364	Sandvik AB	666,742	0.04
40,089	United Overseas Bank Ltd	897,603	0.05	12,428	Securitas AB 'B'	110,677	0.01
22,539	UOL Group Ltd	117,515	0.01	54,018	Skandinaviska Enskilda Banken AB 'A'	596,878	0.04
6,800	Venture Corp Ltd	90,401	0.01	11,825	Skanska AB 'B'	181,017	0.01
73,500	Wilmar International Ltd <sup>^</sup>	232,807	0.01	13,441	SKF AB 'B'	263,512	0.02
		6,259,000	0.38	19,715	Svenska Cellulosa AB SCA 'B'	260,345	0.02
<b>Spain</b>				40,042	Svenska Handelsbanken AB 'A'	347,920	0.02
903	Acciona SA	181,489	0.01	25,900	Swedbank AB 'A'	424,020	0.03
5,445	ACS Actividades de Construcion y Servicios SA <sup>^</sup>	174,327	0.01	7,021	Swedish Orphan Biovitrum AB	165,272	0.01
2,028	Aena SME SA	328,508	0.02	21,154	Tele2 AB 'B'	210,635	0.01
14,866	Amadeus IT Group SA	994,652	0.06	98,359	Telefonaktiebolaget LM Ericsson 'B'	573,652	0.03
198,168	Banco Bilbao Vizcaya Argentaria SA	1,421,316	0.09	58,174	Telia Co AB	148,525	0.01
526,011	Banco Santander SA	1,968,575	0.12	6,778	Volvo AB 'A'	145,464	0.01
129,465	CaixaBank SA	506,589	0.03	45,600	Volvo AB 'B'	938,736	0.06
16,757	Cellnex Telecom SA	656,422	0.04	21,621	Volvo Car AB 'B' <sup>^</sup>	93,137	0.01
9,754	EDP Renovaveis SA	223,030	0.01			15,164,884	0.92
5,274	Enagas SA <sup>^</sup>	101,949	0.01	<b>Switzerland</b>			
10,515	Endesa SA <sup>^</sup>	229,205	0.01	47,674	ABB Ltd Reg <sup>^</sup>	1,634,567	0.10
15,654	Ferrovial SA <sup>^</sup>	462,810	0.03	5,298	Adecco Group AG Reg <sup>^</sup>	192,560	0.01
9,049	Grifols SA <sup>^</sup>	89,842	0.01	16,319	Alcon Inc	1,161,940	0.07
192,456	Iberdrola SA	2,404,707	0.15	1,235	Bachem Holding AG <sup>^</sup>	123,987	0.01
35,061	Industria de Diseno Textil SA	1,180,567	0.07	1,554	Baloise Holding AG Reg	242,233	0.01
4,788	Naturgy Energy Group SA <sup>^</sup>	144,843	0.01	93	Barry Callebaut AG Reg	198,041	0.01
13,170	Red Electrica Corp SA	233,134	0.01	1,017	BKW AG	159,418	0.01
47,706	Repsol SA	734,055	0.04	36	Chocoladefabriken Lindt & Spruengli AG	427,473	0.03
155,840	Telefonica SA	675,152	0.04	2	Chocoladefabriken Lindt & Spruengli AG Reg	235,951	0.01
		12,711,172	0.77	12,829	Chubb Ltd	2,499,474	0.15
<b>Sweden</b>				16,598	Cie Financiere Richemont SA Reg <sup>^</sup>	2,650,880	0.16
7,347	Alfa Laval AB	261,514	0.02	2,424	Clariant AG Reg	40,201	0.00
30,478	Assa Abloy AB 'B'	727,164	0.04	4,190	Coca-Cola HBC AG	115,707	0.01
79,403	Atlas Copco AB 'A'	1,005,716	0.06	98,542	Credit Suisse Group AG Reg <sup>^</sup>	87,996	0.01
				284	EMS-Chemie Holding AG Reg <sup>^</sup>	235,967	0.01
				4,155	Garmin Ltd	414,087	0.03
				1,231	Geberit AG Reg <sup>^</sup>	688,788	0.04
				287	Givaudan SA Reg <sup>^</sup>	938,747	0.06
				16,194	Holcim AG Reg	1,046,251	0.06
				5,711	Julius Baer Group Ltd <sup>^</sup>	387,740	0.02

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares World Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>Switzerland continued</b>				<b>United Kingdom continued</b>			
1,759	Kuehne + Nagel International AG Reg <sup>^</sup>	526,216	0.03	70,947	Kingfisher Plc	228,618	0.01
4,254	Logitech International SA Reg <sup>^</sup>	245,203	0.01	25,429	Land Securities Group Plc (REIT)	196,207	0.01
2,364	Lonza Group AG Reg	1,419,073	0.09	200,018	Legal & General Group Plc	593,486	0.04
85,929	Nestle SA Reg	10,483,922	0.63	7,385	Liberty Global Plc 'A'	142,272	0.01
67,757	Novartis AG Reg	6,240,561	0.38	7,537	Liberty Global Plc 'C' <sup>^</sup>	151,758	0.01
772	Partners Group Holding AG <sup>^</sup>	726,250	0.04	2,177,842	Lloyds Banking Group Plc	1,288,895	0.08
824	Roche Holding AG	247,859	0.02	11,838	London Stock Exchange Group Plc	1,164,194	0.07
22,005	Roche Holding AG <sup>^</sup>	6,290,070	0.38	84,518	M&G Plc	209,209	0.01
1,276	Schindler Holding AG <sup>^</sup>	282,344	0.02	104,032	Melrose Industries Plc	216,141	0.01
727	Schindler Holding AG Reg	153,539	0.01	18,150	Mondi Plc	288,496	0.02
202	SGS SA Reg <sup>^</sup>	446,086	0.03	114,641	National Grid Plc	1,556,762	0.09
12,703	Siemens Energy AG	278,421	0.02	163,562	NatWest Group Plc	532,935	0.03
11,692	SIG Group AG <sup>^</sup>	299,440	0.02	4,059	Next Plc	329,782	0.02
4,574	Sika AG Reg <sup>^</sup>	1,282,163	0.08	13,213	Ocado Group Plc	88,167	0.01
1,545	Sonova Holding AG Reg <sup>^</sup>	454,919	0.03	24,196	Pearson Plc	251,802	0.01
3,810	Straumann Holding AG Reg <sup>^</sup>	569,476	0.03	11,258	Persimmon Plc <sup>^</sup>	175,320	0.01
992	Swatch Group AG <sup>^</sup>	337,295	0.02	17,962	Phoenix Group Holdings Plc	121,457	0.01
1,275	Swatch Group AG Reg	79,818	0.00	81,729	Prudential Plc	1,115,040	0.07
886	Swiss Life Holding AG Reg <sup>^</sup>	543,887	0.03	21,822	Reckitt Benckiser Group Plc	1,676,186	0.10
1,986	Swiss Prime Site AG Reg <sup>^</sup>	165,554	0.01	59,517	RELX Plc	1,934,489	0.12
9,793	Swiss Re AG <sup>^</sup>	1,002,793	0.06	88,396	Rentokil Initial Plc	649,636	0.04
731	Swisscom AG Reg <sup>^</sup>	466,514	0.03	35,222	Rio Tinto Plc	2,380,372	0.14
9,434	TE Connectivity Ltd <sup>^</sup>	1,230,005	0.07	237,690	Rolls-Royce Holdings Plc	438,590	0.03
2,037	Temenos AG Reg	140,218	0.01	12,019	Royalty Pharma Plc 'A'	435,328	0.03
106,567	UBS Group AG Reg <sup>^</sup>	2,234,300	0.14	25,416	Sage Group Plc	245,731	0.01
950	VAT Group AG <sup>^</sup>	341,954	0.02	32,199	Schroders Plc <sup>^</sup>	183,380	0.01
4,713	Zurich Insurance Group AG <sup>^</sup>	2,257,119	0.14	42,607	Segro Plc (REIT)	405,500	0.02
		52,227,007	3.16	5,674	Sensata Technologies Holding Plc	281,430	0.02
<b>United Kingdom</b>				<b>United States</b>			
28,098	3i Group Plc	586,907	0.04	17,312	3M Co	1,789,888	0.11
74,012	abrdn Plc	187,165	0.01	4,423	A O Smith Corp	302,356	0.02
7,198	Admiral Group Plc <sup>^</sup>	182,008	0.01	54,610	Abbott Laboratories	5,478,475	0.33
39,526	Anglo American Plc	1,309,669	0.08	55,260	AbbVie Inc	8,728,870	0.53
8,681	Antofagasta Plc <sup>^</sup>	169,013	0.01	23,971	Activision Blizzard Inc	2,034,898	0.12
13,753	Ashtead Group Plc	837,617	0.05	14,561	Adobe Inc	5,562,593	0.34
10,804	Associated British Foods Plc <sup>^</sup>	261,009	0.02	2,129	Advance Auto Parts Inc	256,183	0.02
48,418	AstraZeneca Plc	6,768,711	0.41	50,500	Advanced Micro Devices Inc	4,864,160	0.29
4,928	Atlassian Corp Ltd 'A'	822,237	0.05	4,346	AECOM	364,499	0.02
31,443	Auto Trader Group Plc	240,117	0.01	22,472	AES Corp <sup>^</sup>	536,631	0.03
97,855	Aviva Plc	491,962	0.03	17,761	Aflac Inc <sup>^</sup>	1,140,167	0.07
96,750	BAE Systems Plc	1,181,082	0.07	9,046	Agilent Technologies Inc	1,229,804	0.07
518,258	Barclays Plc	936,137	0.06	6,851	Air Products & Chemicals Inc	1,925,748	0.12
33,053	Barratt Developments Plc	192,093	0.01	12,129	Airbnb Inc 'A'	1,504,724	0.09
3,995	Berkeley Group Holdings Plc	208,716	0.01	5,500	Akamai Technologies Inc	423,500	0.03
568,385	BP Plc	3,589,868	0.22	3,516	Albemarle Corp <sup>^</sup>	777,141	0.05
68,420	British American Tobacco Plc	2,409,459	0.15	6,884	Alcoa Corp	292,157	0.02
33,353	British Land Co Plc (REIT)	160,326	0.01	4,530	Alexandria Real Estate Equities Inc (REIT)	561,720	0.03
178,066	BT Group Plc	323,960	0.02	2,316	Align Technology Inc	741,514	0.04
10,463	Bunzl Plc	395,230	0.02	8,957	Alliant Energy Corp	474,900	0.03
13,634	Burberry Group Plc	437,143	0.03	8,067	Allstate Corp	888,580	0.05
5,913	Coca-Cola Europacific Partners Plc	347,862	0.02	9,628	Ally Financial Inc <sup>^</sup>	241,374	0.01
55,023	Compass Group Plc	1,384,491	0.08				
3,997	Croda International Plc	321,575	0.02				
71,205	Diageo Plc	3,184,151	0.19				
127,393	GSK Plc	2,263,909	0.14				
155,328	Haleon Plc	622,530	0.04				
11,617	Halma Plc	320,804	0.02				
11,944	Hargreaves Lansdown Plc <sup>^</sup>	118,616	0.01				
4,731	Hikma Pharmaceuticals Plc <sup>^</sup>	98,117	0.01				
625,419	HSBC Holdings Plc	4,247,625	0.26				
27,829	Imperial Tobacco Group Plc	644,899	0.04				
43,919	Informa Plc	377,070	0.02				
5,298	InterContinental Hotels Group Plc	346,300	0.02				
3,805	Intertek Group Plc	191,515	0.01				
47,937	J Sainsbury Plc <sup>^</sup>	165,993	0.01				
73,880	JD Sports Fashion Plc	162,420	0.01				
6,562	Johnson Matthey Plc	160,561	0.01				
						69,545,873	4.21

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares World Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>United States continued</b>				<b>United States continued</b>			
3,567	Alnylam Pharmaceuticals Inc	706,551	0.04	4,856	Boston Properties Inc (REIT)	256,591	0.02
186,638	Alphabet Inc 'A'	18,984,817	1.15	44,861	Boston Scientific Corp	2,246,639	0.14
171,152	Alphabet Inc 'C'	17,488,311	1.06	66,593	Bristol-Myers Squibb Co	4,596,249	0.28
54,943	Altria Group Inc	2,450,458	0.15	13,030	Broadcom Inc	8,250,205	0.50
286,894	Amazon.com Inc	29,435,324	1.78	3,991	Broadridge Financial Solutions Inc	586,078	0.04
8,121	Ameren Corp <sup>^</sup>	703,928	0.04	8,632	Brown & Brown Inc	493,837	0.03
15,442	American Electric Power Co Inc	1,399,972	0.08	9,421	Brown-Forman Corp 'B'	603,603	0.04
19,893	American Express Co	3,219,085	0.19	1,810	Burlington Stores Inc	363,520	0.02
2,286	American Financial Group Inc	274,914	0.02	8,300	Cadence Design Systems Inc	1,726,317	0.10
11,444	American Homes 4 Rent 'A' (REIT) <sup>^</sup>	356,137	0.02	7,050	Caesars Entertainment Inc	338,400	0.02
23,303	American International Group Inc	1,166,082	0.07	2,739	Camden Property Trust (REIT)	284,883	0.02
14,398	American Tower Corp (REIT)	2,915,019	0.18	5,710	Campbell Soup Co	312,109	0.02
6,481	American Water Works Co Inc	951,216	0.06	12,426	Capital One Financial Corp	1,169,535	0.07
3,197	Ameriprise Financial Inc	967,412	0.06	7,630	Cardinal Health Inc	574,234	0.03
4,711	AmerisourceBergen Corp	755,550	0.05	1,407	Carlisle Cos Inc	317,813	0.02
7,372	AMETEK Inc	1,059,356	0.06	7,941	Carlyle Group Inc	241,724	0.01
16,712	Amgen Inc	4,033,608	0.24	4,118	CarMax Inc	254,163	0.02
18,374	Amphenol Corp 'A' <sup>^</sup>	1,494,725	0.09	26,977	Carrier Global Corp <sup>^</sup>	1,227,723	0.07
15,951	Analog Devices Inc	3,097,844	0.19	4,574	Catalent Inc <sup>^</sup>	297,401	0.02
13,487	Annaly Capital Management Inc (REIT)	253,960	0.02	16,300	Caterpillar Inc	3,694,558	0.22
2,698	ANSYS Inc	887,898	0.05	2,946	Cboe Global Markets Inc	391,847	0.02
9,579	APA Corp <sup>^</sup>	341,779	0.02	10,419	CBRE Group Inc 'A'	744,542	0.05
12,285	Apollo Global Management Inc	761,916	0.05	4,181	CDW Corp	799,658	0.05
497,080	Apple Inc	80,855,033	4.89	3,114	Celanese Corp	332,233	0.02
26,725	Applied Materials Inc	3,258,579	0.20	17,017	Centene Corp	1,094,023	0.07
7,424	Aramark <sup>^</sup>	261,919	0.02	18,659	CenterPoint Energy Inc <sup>^</sup>	548,388	0.03
16,915	Archer-Daniels-Midland Co	1,347,787	0.08	4,293	Ceridian HCM Holding Inc	303,644	0.02
5,457	Ares Management Corp 'A'	448,565	0.03	6,339	CF Industries Holdings Inc	454,570	0.03
7,722	Arista Networks Inc	1,257,991	0.08	4,093	CH Robinson Worldwide Inc <sup>^</sup>	398,044	0.02
2,127	Arrow Electronics Inc	262,153	0.02	1,700	Charles River Laboratories International Inc	339,558	0.02
6,336	Arthur J Gallagher & Co	1,206,755	0.07	45,499	Charles Schwab Corp	2,331,824	0.14
1,022	Aspen Technology Inc <sup>^</sup>	226,823	0.01	3,413	Charter Communications Inc 'A'	1,195,540	0.07
2,015	Assurant Inc	240,430	0.01	7,066	Cheniere Energy Inc	1,106,889	0.07
223,222	AT&T Inc	4,250,147	0.26	3,621	Chesapeake Energy Corp <sup>^</sup>	274,001	0.02
3,968	Atmos Energy Corp	444,257	0.03	57,399	Chevron Corp	9,311,840	0.56
6,957	Autodesk Inc	1,418,254	0.09	2,442	Chewy Inc 'A'	91,172	0.01
12,993	Automatic Data Processing Inc	2,861,578	0.17	838	Chipotle Mexican Grill Inc	1,414,234	0.09
580	AutoZone Inc	1,403,403	0.09	7,320	Church & Dwight Co Inc	639,914	0.04
4,117	AvalonBay Communities Inc (REIT) <sup>^</sup>	681,569	0.04	9,576	Cigna Group	2,440,731	0.15
21,439	Avantor Inc	457,723	0.03	5,034	Cincinnati Financial Corp <sup>^</sup>	558,673	0.03
2,790	Avery Dennison Corp	489,868	0.03	2,958	Cintas Corp	1,373,340	0.08
2,231	Axon Enterprise Inc	495,282	0.03	128,366	Cisco Systems Inc	6,626,253	0.40
31,648	Baker Hughes Co	907,032	0.05	60,663	Citigroup Inc	2,810,517	0.17
8,995	Ball Corp <sup>^</sup>	490,138	0.03	15,454	Citizens Financial Group Inc	469,956	0.03
226,141	Bank of America Corp	6,395,267	0.39	12,913	Cleveland-Cliffs Inc	235,017	0.01
23,846	Bank of New York Mellon Corp	1,068,062	0.06	4,092	Clorox Co	638,229	0.04
8,354	Bath & Body Works Inc	304,336	0.02	8,138	Cloudflare Inc 'A' <sup>^</sup>	485,594	0.03
14,730	Baxter International Inc	593,472	0.04	11,206	CME Group Inc	2,128,244	0.13
8,876	Becton Dickinson and Co	2,180,744	0.13	8,684	CMS Energy Corp	532,503	0.03
5,808	Bentley Systems Inc 'B' <sup>^</sup>	247,072	0.02	128,674	Coca-Cola Co	8,002,236	0.48
40,683	Berkshire Hathaway Inc 'B'	12,411,570	0.75	4,322	Cognex Corp	210,784	0.01
6,661	Best Buy Co Inc	506,036	0.03	15,048	Cognizant Technology Solutions Corp 'A' <sup>^</sup>	904,084	0.05
2,995	Bill.com Holdings Inc	234,793	0.01	4,383	Coinbase Global Inc 'A' <sup>^</sup>	283,098	0.02
4,358	Biogen Inc	1,205,684	0.07	24,589	Colgate-Palmolive Co	1,863,600	0.11
6,343	BioMarin Pharmaceutical Inc	611,846	0.04	135,116	Comcast Corp 'A'	5,049,961	0.31
750	Bio-Rad Laboratories Inc 'A'	356,160	0.02	13,547	Conagra Brands Inc	508,148	0.03
5,024	Bio-Techne Corp	369,264	0.02	39,028	ConocoPhillips	3,881,725	0.24
5,045	Black Knight Inc	286,657	0.02	11,558	Consolidated Edison Inc <sup>^</sup>	1,099,050	0.07
4,705	BlackRock Inc <sup>~</sup>	3,125,390	0.19	5,084	Constellation Brands Inc 'A'	1,144,815	0.07
21,980	Blackstone Inc <sup>^</sup>	1,900,391	0.12	10,096	Constellation Energy Corp	777,039	0.05
17,657	Block Inc	1,227,691	0.07	1,645	Cooper Cos Inc	611,669	0.04
17,733	Boeing Co	3,792,911	0.23	13,578	Copart Inc	1,004,093	0.06
1,215	Booking Holdings Inc <sup>^</sup>	3,209,823	0.19	24,659	Corning Inc	865,778	0.05
4,731	Booz Allen Hamilton Holding Corp	438,020	0.03	21,753	Corteva Inc <sup>^</sup>	1,304,527	0.08
7,605	BorgWarner Inc <sup>^</sup>	370,211	0.02	12,094	CoStar Group Inc	822,997	0.05
				13,863	Costco Wholesale Corp	6,869,255	0.42

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares World Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>United States continued</b>				<b>United States continued</b>			
24,054	Coterra Energy Inc	586,196	0.04	5,201	Expedia Group Inc	503,197	0.03
6,045	CrowdStrike Holdings Inc 'A'	816,135	0.05	4,717	Expeditors International of Washington Inc	510,049	0.03
13,563	Crown Castle International Corp (REIT)	1,805,100	0.11	4,099	Extra Space Storage Inc (REIT)^	656,332	0.04
3,421	Crown Holdings Inc^	281,104	0.02	128,684	Exxon Mobil Corp^	14,076,743	0.85
65,849	CSX Corp	1,945,838	0.12	2,100	F5 Inc	301,938	0.02
4,449	Cummins Inc	1,044,625	0.06	1,083	FactSet Research Systems Inc	447,831	0.03
41,066	CVS Health Corp	3,063,934	0.19	726	Fair Isaac Corp	507,902	0.03
21,660	Danaher Corp	5,442,075	0.33	18,369	Fastenal Co^	975,394	0.06
3,470	Darden Restaurants Inc	538,995	0.03	7,916	FedEx Corp	1,786,800	0.11
5,654	Darling Ingredients Inc^	319,734	0.02	9,014	Fidelity National Financial Inc	311,253	0.02
8,251	Datadog Inc 'A'	585,532	0.04	18,159	Fidelity National Information Services Inc	976,046	0.06
884	DaVita Inc	70,296	0.00	20,448	Fifth Third Bancorp	539,009	0.03
8,981	Deere & Co	3,674,666	0.22	240	First Citizens BancShares Inc 'A'	223,315	0.01
9,099	Dell Technologies Inc 'C'	365,780	0.02	13,695	First Horizon Corp	242,538	0.01
5,198	Delta Air Lines Inc^	180,059	0.01	6,190	First Republic Bank^	83,070	0.01
8,107	DENTSPLY SIRONA Inc^	316,416	0.02	2,779	First Solar Inc	596,540	0.04
19,593	Devon Energy Corp	988,663	0.06	15,464	FirstEnergy Corp^	614,849	0.04
12,569	Dexcom Inc	1,461,272	0.09	18,323	Fiserv Inc^	2,081,676	0.13
5,084	Diamondback Energy Inc^	681,612	0.04	1,886	FleetCor Technologies Inc^	391,873	0.02
9,124	Digital Realty Trust Inc (REIT)	869,426	0.05	3,619	FMC Corp	440,577	0.03
8,904	Discover Financial Services	875,708	0.05	120,369	Ford Motor Co^	1,498,594	0.09
7,864	DISH Network Corp 'A'^	70,697	0.00	21,338	Fortinet Inc	1,410,442	0.09
6,895	DocuSign Inc	392,119	0.02	10,041	Fortive Corp	679,977	0.04
6,842	Dollar General Corp	1,424,436	0.09	3,068	Fortune Brands Home & Security Inc^	177,576	0.01
6,870	Dollar Tree Inc	980,486	0.06	10,379	Fox Corp 'A'^	350,032	0.02
26,274	Dominion Energy Inc^	1,462,411	0.09	4,345	Fox Corp 'B'	134,652	0.01
930	Domino's Pizza Inc	306,296	0.02	6,769	Franklin Resources Inc	179,379	0.01
6,955	DoorDash Inc 'A'	434,548	0.03	45,394	Freeport-McMoRan Inc	1,831,648	0.11
4,188	Dover Corp	626,253	0.04	7,142	Gaming and Leisure Properties Inc (REIT)	367,527	0.02
21,609	Dow Inc	1,167,750	0.07	2,464	Gartner Inc	791,708	0.05
10,182	DR Horton Inc	979,508	0.06	11,114	GE Healthcare Inc^	916,460	0.06
11,780	Dropbox Inc 'A'	249,854	0.02	16,051	Gen Digital Inc	268,052	0.02
5,578	DTE Energy Co	606,942	0.04	1,920	Generac Holdings Inc^	198,797	0.01
24,565	Duke Energy Corp^	2,372,488	0.14	34,223	General Electric Co^	3,238,180	0.20
14,781	DuPont de Nemours Inc	1,047,529	0.06	18,462	General Mills Inc^	1,576,839	0.10
8,017	Dynatrace Inc	331,182	0.02	46,032	General Motors Co	1,672,343	0.10
3,165	Eastman Chemical Co	263,043	0.02	4,318	Genuine Parts Co	717,522	0.04
16,499	eBay Inc	723,729	0.04	39,110	Gilead Sciences Inc	3,200,762	0.19
8,327	Ecolab Inc	1,369,708	0.08	8,652	Global Payments Inc	902,058	0.05
11,898	Edison International^	837,619	0.05	2,398	Globe Life Inc^	262,725	0.02
18,718	Edwards Lifesciences Corp	1,526,266	0.09	5,115	GoDaddy Inc 'A'	394,008	0.02
16,464	Elanco Animal Health Inc	150,316	0.01	10,606	Goldman Sachs Group Inc	3,420,859	0.21
8,572	Electronic Arts Inc	1,025,040	0.06	5,561	Graco Inc	402,394	0.02
7,481	Elevance Health Inc	3,444,552	0.21	26,393	Halliburton Co	813,696	0.05
25,237	Eli Lilly & Co	8,656,796	0.52	9,846	Hartford Financial Services Group Inc	681,934	0.04
18,058	Emerson Electric Co	1,554,433	0.09	5,084	Hasbro Inc	267,012	0.02
4,351	Enphase Energy Inc	903,616	0.05	6,475	HCA Healthcare Inc	1,692,436	0.10
4,764	Entegris Inc^	389,981	0.02	14,015	Healthcare Realty Trust Inc (REIT)^	266,145	0.02
6,062	Entergy Corp	649,816	0.04	15,137	Healthpeak Properties Inc (REIT)	326,656	0.02
18,397	EOG Resources Inc^	2,092,659	0.13	1,608	HEICO Corp^	275,257	0.02
1,621	EPAM Systems Inc	479,800	0.03	2,514	HEICO Corp 'A'	341,703	0.02
8,539	EQT Corp^	270,772	0.02	4,728	Henry Schein Inc^	381,408	0.02
3,842	Equifax Inc^	770,283	0.05	4,717	Hershey Co	1,202,222	0.07
2,888	Equinix Inc (REIT)^	2,053,469	0.12	8,831	Hess Corp	1,168,518	0.07
10,042	Equitable Holdings Inc	247,937	0.02	44,385	Hewlett Packard Enterprise Co	702,615	0.04
5,766	Equity LifeStyle Properties Inc (REIT)	383,843	0.02	5,734	HF Sinclair Corp	275,404	0.02
10,431	Equity Residential (REIT)	616,159	0.04	7,995	Hilton Worldwide Holdings Inc	1,120,419	0.07
764	Erie Indemnity Co 'A'^	173,604	0.01	7,770	Hologic Inc	624,475	0.04
6,512	Essential Utilities Inc	282,360	0.02	31,846	Home Depot Inc	9,194,259	0.56
1,855	Essex Property Trust Inc (REIT)^	382,167	0.02	21,058	Honeywell International Inc	3,996,598	0.24
7,244	Estee Lauder Cos Inc 'A'	1,782,096	0.11				
4,394	Etsy Inc	480,572	0.03				
6,258	Evergy Inc	379,986	0.02				
10,643	Eversource Energy	832,602	0.05				
6,258	Exact Sciences Corp^	415,969	0.03				
31,990	Exelon Corp	1,330,784	0.08				

The notes on pages 147 to 154 form an integral part of these financial statements.



# iShares World Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>United States continued</b>				<b>United States continued</b>			
8,307	Hormel Foods Corp	328,085	0.02	18,940	Lowe's Cos Inc	3,702,391	0.22
20,209	Host Hotels & Resorts Inc (REIT) <sup>^</sup>	324,152	0.02	2,346	LPL Financial Holdings Inc	469,364	0.03
10,757	Howmet Aerospace Inc	454,053	0.03	14,237	Lucid Group Inc <sup>^</sup>	108,700	0.01
33,023	HP Inc	959,318	0.06	3,742	Lululemon Athletica Inc	1,344,426	0.08
1,892	Hubbell Inc <sup>^</sup>	457,164	0.03	5,404	M&T Bank Corp	640,914	0.04
1,313	HubSpot Inc	557,185	0.03	21,567	Marathon Oil Corp	515,020	0.03
3,965	Humana Inc	1,935,673	0.12	14,345	Marathon Petroleum Corp	1,913,049	0.12
42,577	Huntington Bancshares Inc	472,392	0.03	410	Markel Corp <sup>^</sup>	523,115	0.03
1,293	Huntington Ingalls Industries Inc	269,138	0.02	1,219	MarketAxess Holdings Inc	475,130	0.03
2,114	IDEX Corp	483,556	0.03	8,148	Marriott International Inc 'A'	1,347,761	0.08
2,667	IDEXX Laboratories Inc	1,326,139	0.08	15,268	Marsh & McLennan Cos Inc	2,537,389	0.15
9,621	Illinois Tool Works Inc	2,322,125	0.14	2,078	Martin Marietta Materials Inc	737,732	0.04
4,776	Illumina Inc	1,088,880	0.07	27,289	Marvell Technology Inc	1,173,700	0.07
6,446	Incyte Corp	459,987	0.03	6,045	Masco Corp	293,968	0.02
12,603	Ingersoll Rand Inc	728,138	0.04	1,673	Masimo Corp	302,328	0.02
2,125	Insulet Corp <sup>^</sup>	679,681	0.04	26,823	Mastercard Inc 'A'	9,720,923	0.59
128,956	Intel Corp	4,137,553	0.25	7,261	Match Group Inc	275,337	0.02
17,088	Intercontinental Exchange Inc	1,774,589	0.11	7,745	McCormick & Co Inc	636,794	0.04
28,318	International Business Machines Corp	3,675,393	0.22	22,886	McDonald's Corp	6,412,200	0.39
7,489	International Flavors & Fragrances Inc <sup>^</sup>	685,318	0.04	4,388	McKesson Corp	1,580,909	0.10
9,401	International Paper Co	333,924	0.02	12,097	Medical Properties Trust Inc (REIT)	95,687	0.01
13,010	Interpublic Group of Cos Inc	478,768	0.03	1,371	MercadoLibre Inc	1,808,157	0.11
8,359	Intuit Inc	3,720,257	0.23	79,223	Merck & Co Inc	8,406,353	0.51
11,068	Intuitive Surgical Inc	2,807,177	0.17	70,264	Meta Platforms Inc 'A'	14,692,905	0.89
18,789	Invitation Homes Inc (REIT) <sup>^</sup>	584,150	0.04	20,597	MetLife Inc	1,183,092	0.07
5,957	IQVIA Holdings Inc	1,169,240	0.07	701	Mettler-Toledo International Inc	1,064,230	0.06
9,744	Iron Mountain Inc (REIT)	508,637	0.03	9,041	MGM Resorts International	400,426	0.02
3,039	J M Smucker Co	479,767	0.03	17,513	Microchip Technology Inc	1,451,477	0.09
2,564	Jack Henry & Associates Inc	381,959	0.02	34,051	Micron Technology Inc	2,066,896	0.13
3,785	Jacobs Solutions Inc	443,337	0.03	221,283	Microsoft Corp	62,842,159	3.80
2,741	JB Hunt Transport Services Inc	472,548	0.03	3,952	Mid-America Apartment Communities Inc (REIT)	593,037	0.04
81,695	Johnson & Johnson	12,567,959	0.76	10,228	Moderna Inc	1,563,657	0.09
91,654	JPMorgan Chase & Co	11,831,615	0.72	2,233	Mohawk Industries Inc	217,539	0.01
11,139	Juniper Networks Inc	380,063	0.02	1,698	Molina Healthcare Inc	455,047	0.03
8,593	Kellogg Co	576,075	0.03	4,667	Molson Coors Beverage Co 'B'	241,051	0.01
24,599	Keurig Dr Pepper Inc	866,623	0.05	42,772	Mondelez International Inc 'A'	2,988,052	0.18
32,501	KeyCorp	395,700	0.02	1,921	MongoDB Inc <sup>^</sup>	426,827	0.03
5,463	Keysight Technologies Inc	870,748	0.05	1,367	Monolithic Power Systems Inc	679,385	0.04
11,060	Kimberly-Clark Corp	1,481,376	0.09	24,840	Monster Beverage Corp <sup>^</sup>	1,322,233	0.08
21,989	Kimco Realty Corp (REIT)	417,461	0.03	5,082	Moody's Corp	1,542,997	0.09
63,771	Kinder Morgan Inc <sup>^</sup>	1,102,601	0.07	39,701	Morgan Stanley	3,421,432	0.21
16,869	KKR & Co Inc <sup>^</sup>	873,814	0.05	10,778	Mosaic Co <sup>^</sup>	483,070	0.03
4,312	KLA Corp	1,715,572	0.10	5,407	Motorola Solutions Inc	1,538,616	0.09
3,686	Knight-Swift Transportation Holdings Inc	204,610	0.01	2,429	MSCI Inc	1,343,310	0.08
22,096	Kraft Heinz Co <sup>^</sup>	850,806	0.05	10,735	Nasdaq Inc	582,213	0.04
22,266	Kroger Co	1,096,378	0.07	7,386	NetApp Inc	464,284	0.03
2,652	Laboratory Corp of America Holdings	599,856	0.04	13,938	Netflix Inc	4,747,143	0.29
4,154	Lam Research Corp	2,195,306	0.13	3,233	Neurocrine Biosciences Inc	319,679	0.02
5,071	Lamb Weston Holdings Inc	526,116	0.03	11,985	Newell Brands Inc <sup>^</sup>	144,779	0.01
11,738	Las Vegas Sands Corp	664,723	0.04	26,107	Newmont Corp	1,275,588	0.08
2,115	Lear Corp	293,795	0.02	9,420	News Corp 'A' <sup>^</sup>	160,705	0.01
4,394	Leidos Holdings Inc	404,380	0.02	62,239	NextEra Energy Inc	4,763,151	0.29
8,010	Lennar Corp 'A' <sup>^</sup>	826,872	0.05	39,454	NIKE Inc 'B'	4,769,594	0.29
812	Lennox International Inc	201,473	0.01	10,381	NiSource Inc	289,318	0.02
3,840	Liberty Broadband Corp 'C'	307,315	0.02	1,789	Nordson Corp	394,009	0.02
6,311	Liberty Media Corp-Liberty Formula One 'C'	476,670	0.03	7,390	Norfolk Southern Corp	1,550,348	0.09
1,794	Liberty Media Corp-Liberty SiriusXM 'A'	49,622	0.00	6,488	Northern Trust Corp	561,926	0.03
5,424	Liberty Media Corp-Liberty SiriusXM 'C'	149,214	0.01	8,464	NRG Energy Inc	283,290	0.02
4,739	Live Nation Entertainment Inc	331,067	0.02	8,440	Nucor Corp	1,280,348	0.08
7,427	LKQ Corp	414,947	0.03	76,868	NVIDIA Corp	21,117,946	1.28
6,957	Loews Corp	401,767	0.02	106	NVR Inc	575,126	0.03
				21,903	Occidental Petroleum Corp	1,363,024	0.08
				5,511	Okta Inc	470,915	0.03
				2,727	Old Dominion Freight Line Inc	910,300	0.06
				5,923	Omnicom Group Inc	556,347	0.03
				13,644	ON Semiconductor Corp	1,110,349	0.07
				13,439	ONEOK Inc	842,088	0.05
				50,667	Oracle Corp	4,624,884	0.28

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares World Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>United States continued</b>				<b>United States continued</b>			
2,026	O'Reilly Automotive Inc	1,717,643	0.10	10,541	Simon Property Group Inc (REIT)	1,149,707	0.07
12,290	Otis Worldwide Corp	1,028,304	0.06	24,462	Sirius XM Holdings Inc <sup>^</sup>	96,380	0.01
8,965	Ovintiv Inc	318,347	0.02	4,765	Skyworks Solutions Inc	557,886	0.03
3,423	Owens Corning	321,146	0.02	37,420	Snap Inc 'A'	410,497	0.02
16,332	PACCAR Inc	1,178,354	0.07	1,907	Snap-on Inc	463,535	0.03
3,187	Packaging Corp of America <sup>^</sup>	441,368	0.03	7,008	Snowflake Inc 'A'	1,014,758	0.06
45,780	Palantir Technologies Inc 'A' <sup>^</sup>	374,709	0.02	1,715	SolarEdge Technologies Inc	512,116	0.03
9,576	Palo Alto Networks Inc	1,886,759	0.11	34,098	Southern Co	2,358,559	0.14
4,125	Parker-Hannifin Corp	1,393,673	0.08	4,805	Southwest Airlines Co	154,961	0.01
10,494	Paychex Inc	1,201,458	0.07	4,568	Splunk Inc	427,291	0.03
1,501	Paycom Software Inc	447,988	0.03	6,462	SS&C Technologies Holdings Inc	360,773	0.02
1,462	Paylocity Holding Corp	289,593	0.02	5,073	Stanley Black & Decker Inc <sup>^</sup>	396,962	0.02
33,921	PayPal Holdings Inc	2,523,044	0.15	35,950	Starbucks Corp	3,723,342	0.23
43,151	PepsiCo Inc	7,848,304	0.48	11,770	State Street Corp	870,745	0.05
4,361	PerkinElmer Inc	576,350	0.03	5,326	Steel Dynamics Inc	592,091	0.04
175,812	Pfizer Inc	7,120,386	0.43	10,667	Stryker Corp	3,026,761	0.18
46,381	PG&E Corp <sup>^</sup>	739,313	0.04	4,020	Sun Communities Inc (REIT)	566,378	0.03
48,553	Philip Morris International Inc	4,719,837	0.29	15,059	Synchrony Financial	426,772	0.03
14,803	Phillips 66	1,468,458	0.09	4,658	Synopsys Inc	1,763,985	0.11
20,664	Pinterest Inc 'A'	551,316	0.03	16,330	Sysco Corp	1,257,737	0.08
6,888	Pioneer Natural Resources Co <sup>^</sup>	1,395,302	0.08	6,771	T Rowe Price Group Inc	754,493	0.05
16,872	Plug Power Inc	188,798	0.01	5,764	Take-Two Interactive Software Inc	677,385	0.04
12,261	PNC Financial Services Group Inc	1,551,262	0.09	6,214	Targa Resources Corp	449,210	0.03
1,141	Pool Corp	384,426	0.02	14,417	Target Corp	2,340,167	0.14
7,041	PPG Industries Inc	924,835	0.06	1,588	Teledyne Technologies Inc <sup>^</sup>	699,260	0.04
24,949	PPL Corp	689,590	0.04	1,459	Teleflex Inc <sup>^</sup>	363,860	0.02
7,646	Principal Financial Group Inc	560,070	0.03	4,453	Teradyne Inc <sup>^</sup>	481,458	0.03
74,046	Procter & Gamble Co	10,969,915	0.66	83,870	Tesla Inc	16,671,679	1.01
18,736	Progressive Corp	2,704,167	0.16	28,426	Texas Instruments Inc	5,254,546	0.32
28,911	Prologis Inc (REIT) <sup>^</sup>	3,590,457	0.22	170	Texas Pacific Land Corp	291,193	0.02
12,179	Prudential Financial Inc	999,896	0.06	12,284	Thermo Fisher Scientific Inc	7,001,020	0.42
3,707	PTC Inc	470,196	0.03	36,365	TJX Cos Inc	2,821,560	0.17
15,343	Public Service Enterprise Group Inc	951,726	0.06	19,484	T-Mobile US Inc	2,823,426	0.17
5,100	Public Storage (REIT)	1,524,033	0.09	8,705	Toast Inc 'A'	148,986	0.01
7,914	PulteGroup Inc	454,897	0.03	3,432	Toro Co	378,378	0.02
2,735	Qorvo Inc	275,114	0.02	3,453	Tractor Supply Co <sup>^</sup>	804,376	0.05
35,110	QUALCOMM Inc	4,449,490	0.27	13,741	Trade Desk Inc 'A'	827,346	0.05
4,311	Quanta Services Inc	720,066	0.04	2,557	Tradeweb Markets Inc 'A'	201,044	0.01
3,372	Quest Diagnostics Inc	472,923	0.03	5,404	TransUnion	333,967	0.02
6,065	Raymond James Financial Inc <sup>^</sup>	558,768	0.03	7,126	Travelers Cos Inc	1,220,042	0.07
19,788	Realty Income Corp (REIT)	1,241,301	0.08	8,557	Trimble Inc	441,883	0.03
4,017	Regency Centers Corp (REIT)	242,587	0.01	41,555	Truist Financial Corp	1,393,755	0.08
3,275	Regeneron Pharmaceuticals Inc	2,689,496	0.16	5,891	Twilio Inc 'A'	377,377	0.02
27,835	Regions Financial Corp	509,102	0.03	1,348	Tyler Technologies Inc	470,829	0.03
1,937	Reliance Steel & Aluminum Co	488,337	0.03	8,283	Tyson Foods Inc 'A'	482,485	0.03
1,859	Repligen Corp <sup>^</sup>	321,198	0.02	48,144	Uber Technologies Inc	1,504,259	0.09
7,054	Republic Services Inc	957,157	0.06	9,096	UDR Inc (REIT) <sup>^</sup>	367,115	0.02
4,552	ResMed Inc	989,969	0.06	7,668	UGI Corp <sup>^</sup>	261,479	0.02
11,947	Rivian Automotive Inc 'A'	175,979	0.01	3,402	U-Haul Holding Co (Non Voting) <sup>^</sup>	176,530	0.01
2,601	Robert Half International Inc <sup>^</sup>	203,606	0.01	1,670	Ultra Salon Cosmetics & Fragrance Inc	904,789	0.05
12,383	ROBLOX Corp 'A' <sup>^</sup>	539,156	0.03	19,256	Union Pacific Corp	3,833,484	0.23
3,587	Rockwell Automation Inc	1,041,629	0.06	22,858	United Parcel Service Inc 'B'	4,374,335	0.26
3,865	Roku Inc	240,094	0.01	2,175	United Rentals Inc	845,336	0.05
5,044	Rollins Inc	188,746	0.01	1,504	United Therapeutics Corp	331,963	0.02
3,180	Roper Technologies Inc	1,394,748	0.08	29,196	UnitedHealth Group Inc	13,818,467	0.84
11,333	Ross Stores Inc	1,181,692	0.07	6,992	Unity Software Inc	208,781	0.01
4,375	RPM International Inc	374,938	0.02	2,201	Universal Health Services Inc 'B'	275,961	0.02
10,430	S&P Global Inc	3,584,165	0.22	44,210	US Bancorp	1,553,097	0.09
31,321	salesforce.com Inc	6,194,354	0.38	1,090	Vail Resorts Inc <sup>^</sup>	251,234	0.02
3,284	SBA Communications Corp (REIT)	850,655	0.05	12,195	Valero Energy Corp	1,665,837	0.10
4,249	Seagen Inc	863,907	0.05	4,726	Veeva Systems Inc 'A'	859,896	0.05
5,405	Sealed Air Corp	242,685	0.01	12,190	Ventas Inc (REIT)	532,337	0.03
2,503	SEI Investments Co	142,045	0.01	2,803	VeriSign Inc	583,444	0.04
9,597	Sempra Energy	1,440,030	0.09	4,946	Verisk Analytics Inc	953,688	0.06
6,221	ServiceNow Inc	2,799,979	0.17	131,541	Verizon Communications Inc	5,084,060	0.31
7,652	Sherwin-Williams Co	1,679,384	0.10				

The notes on pages 147 to 154 form an integral part of these financial statements.

# iShares World Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Holding	Description	Market Value USD	% of Net Assets	Holding	Description	Market Value USD	% of Net Assets
<b>United States continued</b>				<b>Ireland continued</b>			
8,188	Vertex Pharmaceuticals Inc	2,578,156	0.16	11,719,679	BlackRock ICS US Dollar Liquidity Fund <sup>~</sup>	11,719,679	0.71
11,701	VF Corp	259,821	0.02			12,646,702	0.77
16,871	ViacomCBS Inc 'B'	367,450	0.02				
34,468	Viatis Inc	332,789	0.02				
30,094	VICI Properties Inc (REIT)	965,265	0.06				
50,875	Visa Inc 'A'	11,384,299	0.69				
13,165	Vistra Corp	312,011	0.02				
6,332	VMware Inc 'A'	786,941	0.05				
4,112	Vulcan Materials Co	706,997	0.04				
5,641	W R Berkley Corp	350,475	0.02				
21,582	Walgreens Boots Alliance Inc	748,032	0.05				
46,646	Walmart Inc	6,907,806	0.42				
57,099	Walt Disney Co	5,627,677	0.34				
73,934	Warner Bros Discovery Inc <sup>^</sup>	1,099,399	0.07				
12,856	Waste Management Inc	2,098,099	0.13				
2,067	Waters Corp	638,455	0.04				
6,236	Webster Financial Corp	243,516	0.01				
10,110	WEC Energy Group Inc	957,821	0.06				
119,347	Wells Fargo & Co	4,469,545	0.27				
14,677	Welltower Inc (REIT) <sup>^</sup>	1,045,002	0.06				
2,078	West Pharmaceutical Services Inc	720,193	0.04				
8,658	Western Digital Corp	321,731	0.02				
5,229	Westinghouse Air Brake Technologies Corp	521,907	0.03				
1,406	Westlake Corp	160,453	0.01				
8,527	Westrock Co	256,322	0.02				
23,722	Weyerhaeuser Co (REIT) <sup>^</sup>	700,036	0.04				
1,243	Whirlpool Corp <sup>^</sup>	161,105	0.01				
39,511	Williams Cos Inc	1,163,599	0.07				
4,379	Wolfspeed Inc	280,694	0.02				
6,295	Workday Inc 'A'	1,272,031	0.08				
7,144	WP Carey Inc (REIT)	551,588	0.03				
1,424	WW Grainger Inc	965,557	0.06				
2,895	Wynn Resorts Ltd	319,811	0.02				
17,843	Xcel Energy Inc	1,197,533	0.07				
5,113	Xylem Inc	527,764	0.03				
9,277	Yum! Brands Inc	1,218,812	0.07				
1,485	Zebra Technologies Corp 'A'	465,488	0.03				
4,869	Zillow Group Inc 'C' <sup>^</sup>	211,704	0.01				
6,101	Zimmer Biomet Holdings Inc	782,575	0.05				
14,196	Zoetis Inc	2,341,630	0.14				
6,566	Zoom Video Communications Inc 'A'	478,464	0.03				
9,800	ZoomInfo Technologies Inc	240,100	0.01				
3,060	Zscaler Inc	350,217	0.02				
		1,068,205,803	64.65				
	Total Common Stocks & Preferred Stocks	1,645,671,792	99.60				
	Total Transferable Securities and Money Market Instruments Admitted to an Official Stock Exchange Listing or Dealt in on Another Regulated Market	1,645,671,792	99.60				
	<b>Other Transferable Securities and Money Market Instruments</b>						
	<b>COMMON STOCKS</b>						
	<b>Canada</b>						
14,012	TELUS Corp	278,728	0.02				
		278,728	0.02				
	Total Common Stocks	278,728	0.02				
	Total Other Transferable Securities and Money Market Instruments	278,728	0.02				
	<b>Collective Investment Schemes</b>						
	<b>Ireland</b>						
8,596	BlackRock ICS Euro Liquidity Fund <sup>~</sup>	927,023	0.06				

<sup>^</sup> All or a portion of this security represents a security on loan.  
<sup>~</sup> Investment in related party fund.

# iShares World Equity Index Fund (LU) continued

## Portfolio of Investments as at 31 March 2023

Number of contracts	Currency of contracts	Contract/Description	Expiration date	Gross underlying exposure USD	Net unrealised appreciation USD
<b>Financial Derivative Instruments</b>					
<b>FUTURES</b>					
23	USD	E-Mini S&P 500 Index Futures June 2023	June 2023	4,713,275	109,075
19	EUR	EURO STOXX 50 Index Futures June 2023	June 2023	880,892	35,328
4	GBP	FTSE 100 Index Futures June 2023	June 2023	378,310	6,343
2	CAD	S&P/TSX 60 Index Futures June 2023	June 2023	357,112	7,419
3	AUD	SPI 200 Index Futures April 2023	April 2023	361,300	12,945
1	CHF	Swiss Market Index Futures June 2023	June 2023	120,517	5,915
9	JPY	Topix Index Futures June 2023	June 2023	1,355,701	23,368
Total					200,393

## Sector Breakdown as at 31 March 2023

	% of Net Assets
Consumer, Non-cyclical	22.24
Technology	19.12
Financial	16.44
Consumer, Cyclical	10.37
Communications	10.31
Industrial	9.14
Energy	5.22
Basic Materials	3.81
Utilities	2.95
Collective Investment Schemes	0.77
Diversified	0.02
Securities portfolio at market value	100.39
Other Net Liabilities	(0.39)
	100.00

The notes on pages 147 to 154 form an integral part of these financial statements.

# Notes to the Financial Statements

## 1. Organisation

BlackRock Global Index Funds (the “Company”) is a public limited company (*société anonyme*) established under the laws of the Grand Duchy of Luxembourg as an open-ended variable capital investment company (*société d’investissement à capital variable*). The Company was established on 30 August 2012 and was authorised by the *Commission de Surveillance du Secteur Financier* (the “CSSF”) as an UCITS pursuant to the provisions of Part I of the law of 17 December 2010, as amended and is regulated pursuant to such law (the “2010 Law”).

The Company has appointed BlackRock (Luxembourg) S.A. as its Management Company.

As at 31 March 2023, the Company offered shares in 10 Funds (each a “Fund”, together the “Funds”). The Company is an umbrella structure comprising separate Funds with segregated liability. Each Fund shall have segregated liability from the other Funds and the Company shall not be liable as a whole to third parties for the liabilities of each Fund. Each Fund shall be made up of a separate Portfolio of Investments maintained and invested in accordance with the investment objectives applicable to such Fund. Each Fund is a separate pool of assets and is represented by separate shares of each Fund which are divided into share classes as detailed in Appendix II.

The classes of shares have equivalent rights in the Company but carry different features and charging structures which are more fully described in the Company’s Prospectus.

### Share Classes Launched

Share Classes launched during the year are disclosed in Appendix II.

### Significant events during the year

- ▶ Effective 11 April 2022, the paying agent agreement in Austria was terminated.
- ▶ Effective 13 May 2022, Davina Saint was appointed to the Board of Directors of the Company.
- ▶ Effective 13 May 2022, Ursula Marchioni resigned from the Board of Directors of the Company.
- ▶ Effective 31 July 2022, Barry O’Dwyer resigned from the Board of Directors of the Company.
- ▶ Effective 6 October 2022, Bettina Mazzocchi was appointed to Board of Directors of the Company.

## 2. Summary of Significant Accounting Policies

The financial statements have been prepared in accordance with generally accepted accounting principles in Luxembourg and with the legal and regulatory requirements relating to the preparation of the financial statements as prescribed by the Luxembourg authorities for Luxembourg UCITS and include the following significant accounting policies:

### (a) Valuation of Investments, Other Assets and Other Liabilities

The Company’s investments, other assets and other liabilities are valued as follows:

- ▶ transferable securities which are admitted to an official exchange listing or dealt in on another regulated market, are valued on the basis of the latest available price prevailing on the valuation date. For securities traded on markets closing after the time of the valuation, last known prices as of this time or such other time may be used. Where such securities or other assets are quoted or dealt in, on or by more than one stock exchange or regulated market the Board may in its discretion select one of such stock exchanges or regulated markets for such purposes. Discrepancies in the value of securities may result, for example, where the underlying markets are closed for business at the time of calculating the NAV of certain Funds or where governments chose to impose fiscal or transaction charges on foreign investment. As a result, the Board implemented fair value techniques in order to estimate the fair value of these investments. Such securities and derivatives shall be valued at their probable realisation value as determined by the competent persons (the Directors). Because of the inherent uncertainty in the fair value process, these estimated values may significantly differ from the values that would have been used had a ready market for the securities existed, and from the values that may be ultimately recovered;
- ▶ for non-quoted securities or securities not traded or dealt in on any stock exchange or other regulated market (including securities of closed-ended investment funds), as well as quoted or non-quoted securities on such other markets for which no valuation price is available, or securities for which the quoted prices are, in the opinion of the Board, not representative of the fair market value, the value shall be determined prudently and in good faith by the Board on the basis of their expected disposal or acquisition price;
- ▶ if in any case a particular value is not ascertainable by the methods outlined above, or if the Board considers that some other method of valuation more accurately reflects the fair value of the relevant security or other asset for the purpose concerned, the method of valuation of the security or asset will be such as the in their absolute discretion decides. Discrepancies in value of securities may result, for example, where the underlying markets are closed for business at the time of calculating the NAV of certain Funds. In such cases the Board may set specific thresholds, that, where exceeded, result in adjustment to the value of these securities to their fair value by applying a specific index adjustment. Additionally, where governments choose to impose fiscal or transaction charges on foreign investment, the Board may adjust the NAV to reflect such charges.

# Notes to the Financial Statements continued

As at 31 March 2023, the adjusted fair value applied to certain securities and/or derivatives is disclosed in the table below:

Fund	Currency	Fair value	% of Net Assets
iShares Emerging Markets Equity Index Fund (LU)	USD	71,161	0.02

- ▶ investments in open-ended collective investment schemes are valued on the basis of the last available NAV of the units or shares of such collective investment scheme;
- ▶ securities lending: securities are delivered to a third party broker in accordance with lending agent instructions and continue to be valued as part of the portfolios of the Funds;
- ▶ liquid assets such as money market instruments may be valued at nominal values plus any accrued interest or at amortised cost basis which approximated their fair value;
- ▶ cash at bank, bills payable on demand and other debts are valued at their nominal amount, unless it appears unlikely that such nominal amount is obtainable;
- ▶ cash collateral provided by the Company is not included as a component of cash and cash equivalents;
- ▶ assets which include, in particular, interest and dividends receivable, receivable for investments sold and receivable for Fund shares subscribed, are valued at nominal value unless it appears unlikely that such nominal amount is obtainable;
- ▶ liabilities which include, in particular, expenses payable, income distribution payable, payable for investments purchased and payable for Fund shares redeemed, are valued at their nominal value.

## (b) Net realised gains and losses on Investments

Net realised gains and losses on sales of investments have been determined on the basis of the average cost method.

## (c) Income/Expense from Investments, Cash Accounts and financial derivatives instruments

The Company takes credit for income from its investments on the following basis:

- ▶ interest income/expense, net of withholding tax, is accrued daily and includes the amortisation on a straight line basis of premiums and accretion of discounts;
- ▶ bank interest income/expense is recognised on an accruals basis;
- ▶ dividend income is accrued on the ex-dividend date and is shown net of withholding taxes;
- ▶ securities lending income is recognised on an accruals basis;
- ▶ negative yield expense on financial assets relating to interest from a negative effective interest rate on assets held is accreted daily and is recognised in the Statement of Operations and Changes in Net Assets over the life of the underlying instrument;

- ▶ when a bond has been identified as being in default, the interest accrual on the defaulted security is stopped. On confirmation of default from relevant parties, the amount receivable is written off;
- ▶ the interest rate of any perpetual bonds in the Portfolio of Investments disclosed under the description is the interest rate applicable at the year end and is for information only as these bonds are bearing variable interest rates.

## (d) Financial Derivative Instruments

During the year, the Funds have entered into a number of forward foreign exchange transactions and futures contracts. Open forward foreign exchange transactions and futures contracts are valued at the fair market value to close the contracts on the valuation date. Surpluses/deficits arising from these and unsettled contracts are taken to net unrealised appreciation/(depreciation) and are included under assets or liabilities (as appropriate) in the Statement of Net Assets. The net change in unrealised appreciation or depreciation and the net realised gains or losses on settlement or closing transactions of forward foreign exchange transactions and futures contracts are presented in the Statement of Operations and Changes in Net Assets.

## (e) Foreign Exchange

The cost of investments in currencies other than the currency of denomination of the respective Fund has been translated at the rates of exchange ruling at the time of purchase. Investments and other assets and liabilities in currencies other than the currency of denomination of the respective Fund have been translated at the exchange rate prevailing at the Fund's recent valuation point in Luxembourg on 31 March 2023.

The net change in unrealised appreciation or depreciation and the net realised gains or losses on disposal or settlement of other assets or liabilities in currencies other than the currency of denomination of the respective Fund are presented in the Statement of Operations and Changes in Net Assets.

Income and expenses in currencies other than the currency of denomination of the respective Fund have been translated at the rates of exchange prevailing on the transaction date.

The following exchange rates were used to translate the investments and other assets and other liabilities denominated in currencies other than the base currency of the Fund at the last valuation point:

CCY	All Funds	
	EUR	USD
AED	0.2500	0.2723
AUD	0.6157	0.6708
BRL	0.1804	0.1965
CAD	0.6783	0.7389
CHF	1.0056	1.0954
CLP	0.0012	0.0013
CNH	0.1337	0.1456
CNY	0.1337	0.1456
COP	0.0002	0.0002
CZK	0.0426	0.0464
DKK	0.1343	0.1462
EGP	0.0298	0.0325
EUR	1.0000	1.0893

# Notes to the Financial Statements continued

All Funds		
CCY	EUR	USD
GBP	1.1373	1.2389
HKD	0.1169	0.1274
HUF	0.0026	0.0029
IDR	0.0001	0.0001
ILS	0.2552	0.2780
INR	0.0112	0.0122
JPY	0.0069	0.0075
KRW	0.0007	0.0008
KWD	2.9926	3.2600
MXN	0.0509	0.0554
MYR	0.2080	0.2266
NOK	0.0878	0.0956
NZD	0.5752	0.6266
PHP	0.0169	0.0184
PLN	0.2139	0.2330
QAR	0.2501	0.2724
RUB	0.0118	0.0128
SAR	0.2446	0.2664
SEK	0.0887	0.0967
SGD	0.6907	0.7524
THB	0.0268	0.0292
TRY	0.0478	0.0521
TWD	0.0301	0.0328
USD	0.9180	1.0000
ZAR	0.0518	0.0564

## (f) Combined Financial Statements

The financial statements of each Fund are expressed in its base currency.

The combined figures of the Company are expressed in USD and include the total of the financial statements of the different Funds, translated if necessary. For the translation of the Statement of Net Assets, the following exchange rate prevailing at the Funds' valuation point in Luxembourg as at 31 March 2023 for all Funds expressed in Euro, has been applied:

EUR	
USD	0.9180

For the translation of the Statement of Operations and Changes in Net Assets, the following exchange rate is the average rate calculated over the year for all Funds expressed in Euro:

EUR	
USD	0.9602

The combined figures in the Statement of Operations and Changes in Net Assets have been calculated using the average exchange rates throughout the year. The resulting Foreign exchange adjustment of USD (12,557,582) represents the movement in exchange rates between 1 April 2022 and 31 March 2023. This is a notional amount, which has no impact on the Net Assets of the individual Funds.

## (g) Income Equalisation

The Company operates Income Equalisation arrangements with a view to ensure that the level of net income accrued within a Fund and attributable to each share is not affected by the issue, conversion or redemption of Fund shares during an accounting year.

The Income Equalisation is included in the Movements in share capital in the Statement of Operations and Changes in Net Assets.

## (h) Dilution

The Board may adjust the NAV per Share for a Fund in order to reduce the effect of "dilution" on that Fund. Dilution occurs when the actual cost of purchasing or selling the underlying assets of a Fund, deviates from the carrying value of these assets in the Funds, due to factors such as dealing and brokerage charges, taxes and duties, market movement and any spread between the buying and selling prices of the underlying assets. Dilution may have an adverse effect on the value of a Fund and therefore impact Shareholders. By adjusting the NAV per Share this effect can be reduced or prevented and Shareholders can be protected from the impact of dilution. The Board may adjust the NAV of a Fund if on any Dealing Day the value of the aggregate transactions in Shares of all Classes of that Fund result in a net increase or decrease of Shares which exceeds one or more thresholds that are set by the Board for that Fund. The amount by which the NAV of a Fund may be adjusted on any given Dealing Day is related to the anticipated cost of market dealing for that Fund. In such circumstances the NAV of the relevant Fund may be adjusted by an amount not exceeding 1.50%, or 3% in the case of bond Funds, of the NAV. Under exceptional circumstances the Board may, in the interest of Shareholders, decide to temporarily increase the maximum swing factor indicated above and inform investors thereof. The adjustment will be an addition when the net movement results in an increase in the value of all Shares of the Fund and a deduction when it results in a decrease.

As certain stock markets and jurisdictions may have different charging structures on the buy and sell sides, particularly in relation to duties and taxes, the resulting adjustment may be different for net inflows than for net outflows. In addition, the Board may also agree to include extraordinary fiscal charges in the amount of the adjustment. These extraordinary fiscal charges vary from market to market and are currently expected not to exceed 2.5% of that NAV. Where a Fund invests primarily in certain asset types, such as government bonds or money market securities, the Board may decide that it is not appropriate to make such an adjustment. In accordance with the Prospectus, such dilution adjustment was not applied as at 31 March 2023 to any Funds.

During the financial year from 1 April 2022 to 31 March 2023, dilution adjustments were applied to all Funds.

The published/dealing NAV per share is disclosed in the Three Year Summary of Net Asset Values and may include a dilution adjustment. This adjustment is not recognised in the Statement of Net Assets or the Statement of Operations and Changes in Net Assets.

## (i) Transaction costs

Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of securities and derivatives. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the security. When a security is recognised initially, it is measured at its market value, plus transaction costs that are directly attributable to the acquisition or issue of the security.

# Notes to the Financial Statements continued

Transaction costs excluding depositary transaction fees on purchases or sales of securities are included within net realised gain/(loss) or net change in unrealised appreciation/ (depreciation) within the Statement of Operations and Changes in Net Assets of each Fund. Depositary transaction fees are included within Depositary fees in the Statement of Operations and Changes in Net Assets of each Fund. Refer to Note 6 for further information.

## (j) Foreign currencies on other transactions

Foreign currencies on other transactions relate to realised and unrealised appreciation or depreciation on cash balances and spot contracts and are disclosed in the Statement of Operations and Changes in Net Assets.

### 3. Management Company

BlackRock (Luxembourg) S.A. (the "Management Company") has been appointed by the Company to act as its Management Company. The Management Company is authorised to act as a fund management company in accordance with Chapter 15 of the 2010 Law.

The Company has signed a management company agreement with the Management Company. Under this agreement, the Management Company is entrusted with the day-to-day management of the Company, with responsibility for performing directly or by way of delegation all operational functions relating to the Company's investment management, administration and marketing of the Funds.

In agreement with the Company, the Management Company has decided to delegate several of its functions as is further described in the Prospectus.

BlackRock (Luxembourg) S.A. is a wholly owned subsidiary within the BlackRock Group. It is regulated by the CSSF.

### 4. Management Fees

During the year, the Company paid management fees to the Management Company.

The Company pays management fees at an annual rate as shown in Appendix E of the Prospectus. The level of management fee varies from 0.05% to 0.50% per annum of the NAV, with the exception of Class X shares, which do not pay management fees. The level of management fee varies according to which Fund and share class the investor buys. These fees accrue daily, are based on the NAV of the relevant Fund and are paid monthly.

The management fees attributable to each share class of each Fund are disclosed in detail in Appendix E of the Prospectus and KID of the Company. Management fees payable at 31 March 2023 are included in the Statement of Net Assets under the caption "Accrued expenses and other liabilities".

### 5. Annual Service Charge

The Company pays an Annual Service Charge to the Management Company.

The level of Annual Service Charge may vary at the Board's discretion, as agreed with the Management Company, and will apply at different rates across the various Funds and share classes issued by the Company. However, it has been agreed

between the Board and the Management Company that the Annual Service Charge currently paid shall not exceed 0.15% per annum. It is accrued daily, based on the NAV of the relevant share class and paid monthly.

The Board and the Management Company set the level of the Annual Service Charge at a rate which aims to ensure that the total expense ratio of each Fund remains competitive when compared across a broad market of similar investment products available to investors in the Funds, taking into account a number of criteria such as the market sector of each Fund and the Fund's performance relative to its peer group.

The Annual Service Charge is used by the Management Company to meet all fixed and variable operating and administrative costs and expenses incurred by the Company, with the exception of the depositary fees, plus any taxes thereon and any taxes at an investment or Company level.

These operating and administrative expenses include all third party expenses and other recoverable costs incurred by or on behalf of the Company from time to time, including but not limited to, fund accounting fees, transfer agency fees (including sub-transfer agency and associated platform dealing charges), all professional costs, such as consultancy, legal, tax advisory and audit fees, Directors' fees (for those Directors who are not employees of the BlackRock Group), travel expenses, reasonable out-of-pocket expenses, printing, publication, translation and all other costs relating to shareholder reporting, regulatory filing and licence fees, correspondent and other banking charges, software support and maintenance, operational costs and expenses attributed to the Investor Servicing teams and other global administration services provided by various BlackRock Group companies.

The Management Company bears the financial risk of ensuring that the Fund's total expense ratio remains competitive. Accordingly the Management Company is entitled to retain any amount of the Annual Service Charge paid to it which is in excess of the actual expenses incurred by the Company during any year whereas any costs and expenses incurred by the Company in any year which exceed the amount of Annual Service Charge that is paid to the Management Company, shall be borne by the Management Company or another BlackRock Group company.

Annual Service Charge payable at 31 March 2023 are included in the Statement of Net Assets under the caption "Accrued expenses and other liabilities".

Directors of the Company who are not employees of the BlackRock Group receive a fee between EUR 30,000 to EUR 33,500 per annum gross of taxation. Directors who are employees of the BlackRock Group are not entitled to receive a Directors fee.

Detailed below are the fees paid to Deloitte Audit, S.à r.l. for the year ended 31 March 2023.

	31 March 2023 EUR
Audit and audit related services (excluding VAT)	55,500
Non-audit services	—



# Notes to the Financial Statements continued

## 6. Depositary Fees

The Depositary receives a fee in respect of each Fund. These fees are to remunerate the Depositary for safekeeping and transaction costs applicable to each Fund. These fees will vary in respect of each Fund depending on the value of assets under management and the volume of trading in that Fund.

The Depositary receives annual fees, based on the value of securities, which accrue daily, plus transaction fees. The annual depositary safekeeping fees range from 0.005% to 0.40% of the NAV per annum and the transaction fees range from USD 5 to USD 75 per transaction. The rates for both categories of fees will vary according to the country of investment and, in some cases, according to asset class. Investments in bonds and developed equity markets will be at the lower end of these ranges, while some investments in emerging or developing markets will be at the upper end. Thus the depositary fees to each Fund will depend on its asset allocation at any time.

Depositary fees payable at 31 March 2023 are included in the Statement of Net Assets under the caption "Accrued expenses and other liabilities" and "Bond interests, net of withholding taxes".

## 7. Taxes

Realised and unrealised Capital Gain Tax are disclosed in the Statement of Operations and Changes in Net Assets under caption "Taxes". For the year ended 31 March 2023, USD 1,273,696 was charged in relation to Taxes.

### Luxembourg

The Company is registered under Luxembourg law as an investment company. Accordingly, no Luxembourg income or capital gains tax is at present payable by the Company. The Funds are exempt from the subscription tax ("*taxe d'abonnement*") because the sole objective of each Fund is to match / replicate the performance of its Benchmark Index and all share classes of the Company are listed on the Euro Multilateral Trading Facility ("MTF") (since 25 August 2017). Therefore, in accordance with the 2010 Law, which provides an exemption from "*taxe d'abonnement*" to funds and classes structured in this manner, it is expected that the share classes should be exempt from this annual subscription tax.

### United Kingdom

#### Reporting Funds

The UK Reporting Funds regime applies to the Company. Under this regime, investors in UK Reporting Funds are subject to tax on the share of the UK Reporting Funds income attributable to their holdings in the Fund, whether or not distributed, but any gains on disposal of their holdings are subject to capital gains tax. A list of the Funds which currently have UK Reporting Fund status is available at: <https://www.gov.uk/government/publications/offshore-funds-list-of-reporting-funds>.

#### Other transaction taxes

Other jurisdictions may impose taxes, financial transactions taxes ("FTT") or other transaction taxes on certain assets held by the Funds (for example UK stamp duty, French FTT).

#### Withholding tax

Dividends, interest and capital gains (if any) received by the Company on its investments may be subject to withholding taxes in the countries of origin which are generally irrecoverable as the Company itself is exempt from income tax. Recent European Union case law may, however, reduce the amount of such irrecoverable tax. Investors should inform themselves of,

and when appropriate consult their professional advisers on, the possible tax consequences of subscribing for, buying, holding, redeeming, converting or selling Shares under the laws of their country of citizenship, residence or domicile. Investors should note that the levels and bases of, and reliefs from, taxation can change. The potential of withholding tax charges is further described in the Prospectus.

Withholding tax is included in the Statement of Operations and Changes in Net Assets under the captions "Dividends, net of withholding taxes" and "Bond interests, net of withholding taxes".

## 8. Investment Advisers and Sub-Investment Advisers

The Management Company, BlackRock (Luxembourg) S.A., has delegated some management and provision of investment advice to the Investment Advisers: BlackRock Investment Management (UK) Limited ("BIM UK"), BlackRock Institutional Trust Company N.A. and BlackRock (Singapore) Limited, as described in the Prospectus. The Investment Advisers provide advice and management in the areas of stock and sector selection and strategic allocation. BlackRock Investment Management (UK) Limited has sub-delegated some of its functions to BlackRock Asset Management North Asia Limited ("BAMNA"). Notwithstanding the appointment of the Investment Advisers, the Management Company accepts full responsibility to the Company for all investment transactions.

BlackRock Institutional Trust Company N.A. does not currently provide any investment advice on existing Funds.

## 9. Transactions with related parties

The ultimate holding company of the Management Company, the Principal Distributor and the Investment Advisers is BlackRock, Inc., a company incorporated in Delaware, USA.

During the year, there have been no significant transactions which were outside the ordinary course of business or which were not on normal commercial terms.

The Company has appointed BlackRock Advisors (UK) Limited (the "Securities Lending Agent"), a related party to the Company, as securities lending agent. The Securities Lending Agent bears all operational costs directly related to securities lending transactions. 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.

The Funds benefit from a borrower default indemnity provided by BlackRock, Inc.. The indemnity allows for full replacement of securities on loan. BlackRock, Inc. bears the cost of indemnification against borrower default.

## Other reimbursements

During the financial year, the Funds received reimbursements from a BlackRock Group affiliated entity for penalties charged to the Fund by Central Securities Depositories for delays in security settlements. Such reimbursements received during the financial year by the Funds are disclosed within 'other income' in the Statement of Operations and Changes in Net Assets.

# Notes to the Financial Statements continued

## 10. Dividends

Distributions will not be made to the shareholders of the Non-Distributing Classes. The investment income and other profits will be accumulated and reinvested on behalf of these shareholders.

For the Distributing Share Classes the policy is to distribute substantially all the investment income for the year after deduction of expenses. The Board may also determine if and to what extent dividends may include distribution, from both net realised and net unrealised capital gains. Where distributing share classes pay dividends that include net realised capital gains or net unrealised capital gains, dividends may include initially subscribed capital.

The Board intends to declare dividends on the distributing share classes out of the net revenue of the relevant Fund (i.e. all interest, dividends and other income less the Fund's accrued expenses) for that financial year.

Where a Fund has UK Reporting Fund status and reported income exceeds distributions made then the surplus shall be treated as a deemed dividend and will be taxed as income, subject to the tax status of the investor.

Dividends will normally be declared with a view to being paid semi-annually (March and September).

## 11. Securities Lending

The table below provides the value of securities on loan and the related collateral received as at 31 March 2023:

Fund	CCY	Value of securities on loan	Value of collateral received
iShares Emerging Markets Equity Index Fund (LU)	USD	15,536,291	17,312,767
iShares Emerging Markets Government Bond Index Fund (LU)	USD	744,491,651	789,610,225
iShares Europe Equity Index Fund (LU)	EUR	41,570,935	46,518,996
iShares Euro Aggregate Bond Index Fund (LU)	EUR	25,924,552	27,249,193
iShares Euro Government Bond Index Fund (LU)	EUR	23,648,132	26,197,907
iShares Global Government Bond Index Fund (LU)	USD	61,086,503	64,943,363
iShares Japan Equity Index Fund (LU)	USD	32,553,080	38,875,773
iShares North America Equity Index Fund (LU)	USD	15,583,514	17,586,632
iShares Pacific ex Japan Equity Index Fund (LU)	USD	34,710,936	38,996,107
iShares World Equity Index Fund (LU)	USD	198,108,912	227,401,566

Income earned during the year by the Funds from securities lending transactions is disclosed in the Funds' Statement of Operations and Changes in Net Assets under the caption "Securities lending". Securities on loan are respectively flagged in the Portfolio on Investments.

## 12. Transaction Costs

In order to achieve its investment objective, a Fund will incur transactions costs in relation to trading activity on its portfolio. Disclosed in the table below are separately identifiable transaction costs incurred by each Fund for the year ended 31 March 2023. These include commission costs, settlement fees and broker fees.

Fund	CCY	Transaction Costs
iShares Emerging Markets Equity Index Fund (LU)	USD	220,950
iShares Emerging Markets Government Bond Index Fund (LU)	USD	-
iShares Europe Equity Index Fund (LU)	EUR	112,829
iShares Euro Aggregate Bond Index Fund (LU)	EUR	-
iShares Euro Government Bond Index Fund (LU)	EUR	-
iShares Global Government Bond Index Fund (LU)	USD	-
iShares Japan Equity Index Fund (LU)	USD	11,466
iShares North America Equity Index Fund (LU)	USD	41,121
iShares Pacific ex Japan Equity Index Fund (LU)	USD	11,718
iShares World Equity Index Fund (LU)	USD	198,530

Not all transaction costs are separately identifiable. For fixed income investments, forward foreign exchange transactions and other derivative contracts, transaction costs are included in the purchase and sales price of the investment. While not separately identifiable, these transaction costs are captured within the performance of each Fund. Market impact costs are not separately identifiable and are therefore also not disclosed in the above table.

## 13. Credit Facility

The Company entered into a credit facility with JPMorgan Chase Bank, N.A. ("JPMorgan") whereby JPMorgan, together with other syndicated lenders, will make a portion of a USD 1.23 billion credit facility available to the Luxembourg Funds.

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

A loan commitment fee is charged in relation to this credit facility which is included in the Statement of Operations and Changes in Net Assets under caption "Loan commitment fees". The loan commitment fee is charged at 0.10% on the committed balance.

No portion of the credit facility was used during the year ended 31 March 2023.

## 14. Amounts due from/to broker

Due from/to broker on the Statement of Net Assets consists of margin received/paid from/to Funds' clearing brokers and various counterparties.

## Futures contracts due from/to broker

The Funds trade derivatives with a range of counterparties. The counterparties to the derivatives are shown in the Portfolio of Investments. The derivatives are traded with the following counterparty: Goldman Sachs International. Collateral/Margin is

# Notes to the Financial Statements continued

paid or received on futures contracts to cover any exposure by the counterparty to the Company or by the Company to the counterparty. "Due from brokers" consists of cash collateral paid to the Portfolio's clearing brokers and various counterparties. "Due to brokers" consists of cash collateral received from the Portfolio's clearing brokers and various counterparties. Futures Contracts Due from Broker forms part of Cash at Bank and Futures Contracts Due to Broker forms part of Cash owed to Bank in the Statement of Net Assets.

The table below provides the cash collateral balances due from/(due to) the brokers as at 31 March 2023. Futures Contracts Cash balances relate to cash held at brokers and are in part used to satisfy margin requirements as at 31 March 2023.

Fund	CCY	Futures Contracts due from broker	Futures Contracts due to broker
iShares Emerging Markets Equity Index Fund (LU)	USD	145,000	155,756
iShares Emerging Markets Government Bond Index Fund (LU)	USD	-	-
iShares Europe Equity Index Fund (LU)	EUR	218,491	79,953
iShares Euro Aggregate Bond Index Fund (LU)	EUR	-	-
iShares Euro Government Bond Index Fund (LU)	EUR	-	-
iShares Global Government Bond Index Fund (LU)	USD	-	-
iShares Japan Equity Index Fund (LU)	USD	44,427	8,338
iShares North America Equity Index Fund (LU)	USD	170,000	126,591
iShares Pacific ex Japan Equity Index Fund (LU)	USD	377,073	3,252
iShares World Equity Index Fund (LU)	USD	466,592	138,198

## 15. Total Expense Ratio

Total Expense Ratio ("TER") is calculated as the total of all expenses (excluding bank interest, negative yield expense on financial assets and including expense reimbursements), divided by the average net assets of the Share classes, expressed as a percentage based on a twelve-month period ended 31 March 2023.

The Management Fee may be used in part to pay remuneration for distribution activities concerning the Company. Reimbursement may be made to institutional investors which from a commercial perspective hold shares of the Company for third parties.

The TERs for the year from 1 April 2022 to 31 March 2023 are as follows:

Fund Name	Share classes	TER
iShares Emerging Markets Equity Index Fund (LU)	A Class non-distributing share	0.643%
	D Class non-distributing share	0.341%
	D Class non-distributing share EUR	0.342%
	F Class non-distributing share	0.342%
	F Class non-distributing share EUR	0.342%
	N Class distributing share EUR	0.312%
	N Class distributing UK reporting fund share	0.303%
	N Class non-distributing UK reporting fund share	0.224%
	X Class non-distributing share	0.115%
	X Class non-distributing share EUR	0.109%

Fund Name	Share classes	TER
iShares Emerging Markets Government Bond Index Fund (LU)	A Class non-distributing share	0.524%
	A Class non-distributing share EUR hedged	0.524%
	D Class non-distributing share	0.273%
	D Class non-distributing share EUR	0.272%
	F Class non-distributing share	0.271%
	I Class distributing UK reporting fund share	0.246%
	I Class non-distributing share	0.243%
	I Class non-distributing share EUR hedged	0.242%
	I Class non-distributing UK reporting fund share GBP hedged	0.242%
	N Class distributing share EUR	0.242%
	X Class distributing UK reporting fund share	0.041%
	X Class non-distributing share EUR	0.042%
	X Class non-distributing share EUR hedged	0.042%
	X Class non-distributing UK reporting fund share	0.042%
iShares Europe Equity Index Fund (LU)	A Class non-distributing share	0.557%
	D Class non-distributing share	0.257%
	D Class non-distributing share USD	0.257%
	F Class non-distributing share	0.259%
	N Class distributing share	0.228%
	N Class distributing share USD	0.205%
	N Class non-distributing share	0.197%
	X Class non-distributing share	0.078%
X Class non-distributing share USD	0.078%	
iShares Euro Aggregate Bond Index Fund (LU)	A Class non-distributing share	0.540%
	D Class non-distributing share	0.242%
	N Class distributing share	0.081%
	X Class non-distributing share	0.061%
iShares Euro Government Bond Index Fund (LU)	A Class non-distributing share	0.562%
	D Class non-distributing share	0.263%
	F Class non-distributing share	0.261%
	N Class distributing share	0.231%
	N Class non-distributing share	0.231%
	X Class non-distributing UK reporting fund share	0.080%
iShares Global Government Bond Index Fund (LU)	A Class non-distributing share	0.526%
	D Class non-distributing share	0.224%
	D Class non-distributing share EUR	0.228%
	F Class non-distributing share	0.225%
	N Class distributing share EUR	0.196%
	N Class non-distributing share EUR	0.185%
	N Class non-distributing UK reporting fund share	0.196%
	X Class non-distributing share	0.046%
	X Class non-distributing share EUR	0.046%

# Notes to the Financial Statements continued

Fund Name	Share classes	TER
iShares Japan Equity Index Fund (LU)	A Class non-distributing share	0.548%
	D Class non-distributing share	0.247%
	D Class non-distributing share EUR	0.241%
	F Class non-distributing share	0.247%
	N Class distributing share	0.212%
	N Class distributing share EUR	0.217%
	N Class non-distributing share	0.217%
	X Class non-distributing share	0.067%
	X Class non-distributing UK reporting fund share EUR	0.069%
iShares North America Equity Index Fund (LU)	A Class non-distributing share	0.523%
	A Class non-distributing share EUR <sup>(1)</sup>	0.533%
	D Class non-distributing share	0.224%
	D Class non-distributing share EUR	0.226%
	F Class non-distributing UK reporting fund share	0.224%
	N Class distributing share EUR	0.194%
	N Class non-distributing share EUR	0.202%
	N Class non-distributing UK reporting fund share	0.194%
	X Class non-distributing share	0.044%
	X Class non-distributing share EUR	0.044%
iShares Pacific ex Japan Equity Index Fund (LU)	A Class non-distributing UK reporting fund share	0.544%
	D Class non-distributing share	0.242%
	D Class non-distributing share EUR	0.244%
	F Class non-distributing UK reporting fund share	0.242%
	N Class distributing share EUR	0.212%
	N Class distributing UK reporting fund share	0.209%
	N Class non-distributing share	0.211%
	X Class non-distributing share	0.061%
	X Class non-distributing UK reporting fund share EUR	0.061%
iShares World Equity Index Fund (LU)	A Class non-distributing share	0.525%
	A Class non-distributing share EUR <sup>(1)</sup>	0.536%
	D Class non-distributing share	0.224%
	D Class non-distributing share EUR	0.224%
	F Class non-distributing share	0.224%
	F Class non-distributing share EUR	0.224%
	F Class non-distributing share GBP	0.225%
	I Class non-distributing share	0.195%
	N Class distributing share EUR	0.154%
	N Class non-distributing UK reporting fund share EUR	0.154%
	X Class non-distributing share	0.044%
	X Class non-distributing share EUR	0.044%

<sup>(1)</sup> New Share Class launched, see Appendix II for further details.

The TERs were calculated in accordance with the Asset Management Association Switzerland (“AMAS”) guidelines on the calculation and disclosure of the TER for collective investment schemes. The AMAS guidelines were last amended on 1 January 2022.

Certain Funds, as indicated above, invest a significant portion of their net assets in underlying target funds which do not publish a TER in accordance with the AMAS guidelines. Therefore, the prorated TER of the underlying target funds has not been included in the TER of the Funds disclosed above. This waiver provision complies with the AMAS guidelines.

## 16. Subsequent Events

On 5 May 2023, Arendt & Medernach SA have been appointed as the Legal Advisers of the Company.

Other than the above, there have been no subsequent events from the financial year end up to the date of the approval of the financial statements, which in the opinion of the Board may have had a material impact on the financial statements for the financial year ended 31 March 2023.

## 17. Approval date

The financial statements were approved by the Board on 29 June 2023.

To the Shareholders of  
BlackRock Global Index Funds  
49, avenue J.F. Kennedy,  
L-1855 Luxembourg,  
Grand Duchy of Luxembourg

## INDEPENDENT AUDITOR REPORT

### Opinion

We have audited the financial statements of BlackRock Global Index Funds (the “Company”) and of each of its sub-funds, which comprise the statement of net assets and the portfolio of investments as at 31 March 2023 and the statement of operations and changes in net assets for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company and of each of its sub-funds as at 31 March 2023, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

### Basis for Opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the *Commission de Surveillance du Secteur Financier* (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the “Responsibilities of the Independent Auditor for the Audit of the Financial Statements” section of our report. We are also independent of the Company in accordance with the International Ethics Standards Board for Accountants’ Code of Ethics for Professional Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements, and have fulfilled our other ethical responsibilities under those ethical requirements.

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

### Other information

The Board of Directors of the Company is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our report of the Independent Auditor thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report this fact. We have nothing to report in this regard.

## **Responsibilities of the Board of Directors of the Company for the Financial Statements**

The Board of Directors of the Company is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Company determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## **Responsibilities of the Independent Auditor for the Audit of the Financial Statements**

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a report of the Independent Auditor that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law dated 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law dated 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

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

For Deloitte Audit, *Cabinet de révision agréé*



Virginie Ng Wing Lit - Boulot, *Réviseur d'entreprises agréé*

Partner

Luxembourg, 29 June 2023

# Appendix I – Calendar Year Performance (Unaudited)

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

The Fund performance figures are based on the NAV calculated in accordance with the Prospectus for the calendar year under review with any dividends reinvested.

The returns disclosed are the performance returns for the primary share class for each Fund, net of fees, which has been selected as a representative share class. The primary share class for each Fund is the A class non-distributing share. Performance returns for any other share class can be made available on request.

Fund name	Launch date	2022		2021		2020	
		Fund return	Benchmark index return	Fund return	Benchmark index return	Fund return	Benchmark index return
		%	%	%	%	%	%
iShares Emerging Markets Equity Index Fund (LU)'A' Non Dist (USD)	16/11/2012	(20.45)	(19.91)	(3.20)	(2.62)	17.38	18.27
iShares Emerging Markets Government Bond Index Fund (LU)'A' Non Dist (USD)	28/05/2013	(17.24)	(17.78)	(2.28)	(1.80)	4.89	5.26
iShares Europe Equity Index Fund (LU)'A' Non Dist (EUR)	23/10/2012	(9.27)	(9.07)	24.93	25.13	(3.70)	(3.37)
iShares Euro Aggregate Bond Index Fund (LU)'A' Non Dist (EUR)	28/05/2013	(17.50)	(17.17)	(3.35)	(2.85)	4.05	3.56
iShares Euro Government Bond Index Fund (LU)'A' Non Dist (EUR)	23/10/2012	(18.74)	(18.52)	(4.00)	(3.54)	4.48	5.03
iShares Global Government Bond Index Fund (LU)'A' Non Dist (USD)	23/10/2012	(18.42)	(18.26)	(7.66)	(6.97)	9.70	10.11
iShares Japan Equity Index Fund (LU)'A' Non Dist (USD)	23/10/2012	(17.20)	(16.59)	0.65	1.56	13.85	14.65
iShares North America Equity Index Fund (LU)'A' Non Dist (USD)	23/10/2012	(20.99)	(20.12)	26.92	27.44	19.21	19.54
iShares Pacific ex Japan Equity Index Fund (LU)'A' Non Dist (USD)	24/10/2012	(6.27)	(5.73)	3.95	4.45	6.07	6.75
iShares World Equity Index Fund (LU)'A' Non Dist (USD)	23/10/2012	(19.05)	(18.44)	21.96	22.35	15.29	15.71

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 Funds invest a large portion of assets which are denominated in other currencies; hence changes in the relevant exchange rates will affect the value of the investment. The performance figures do not consider charges and fees that may be levied at the time of subscription or redemption of shares.

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

Subscriptions can only be made on the basis of the current Prospectus, the KID, supplemented by the most recent annual report and audited financial statements and interim report and unaudited financial statements, if published after such annual report and audited financial statements. Copies are available from the Local Investor Servicing team, the Transfer Agent, the Management Company or any of the Representatives or Distributors and at the registered office of the Company. BGIF is only available for investment by non-US citizens who are not residents of the US. The Funds are not offered for sale or sold in the US, its territories or possessions.



# Appendix II – Share Classes (Unaudited)

## Share Classes In Issue

As at 31 March 2023, the Company offers the following share classes:

### A Class

A Class non-distributing share EUR  
A Class non-distributing share EUR hedged  
A Class non-distributing share USD  
A Class non-distributing UK reporting fund share USD

### D Class

D Class non-distributing share EUR  
D Class non-distributing share USD

### F Class<sup>1</sup>

F Class non-distributing share EUR  
F Class non-distributing share GBP  
F Class non-distributing share USD  
F Class non-distributing UK reporting fund share USD

### I Class<sup>1, 2</sup>

I Class distributing UK reporting fund share USD  
I Class non-distributing share EUR hedged  
I Class non-distributing share USD  
I Class non-distributing UK reporting fund share GBP hedged

### N Class

N Class distributing share EUR  
N Class distributing share USD  
N Class distributing UK reporting fund share USD  
N Class non-distributing share EUR  
N Class non-distributing share USD  
N Class non-distributing UK reporting fund share EUR  
N Class non-distributing UK reporting fund share USD

### X Class<sup>2</sup>

X Class distributing UK reporting fund share USD  
X Class non-distributing share EUR  
X Class non-distributing share EUR hedged  
X Class non-distributing share SEK hedged  
X Class non-distributing share USD  
X Class non-distributing UK reporting fund share EUR  
X Class non-distributing UK reporting fund share USD

<sup>(1)</sup> Available at the Management Company's discretion.

<sup>(2)</sup> Available to institutional investors.

## Share Classes Launched

Effective date	Fund	Type
7 September 2022	iShares North America Equity Index Fund (LU)	A Class non-distributing share EUR
7 September 2022	iShares World Equity Index Fund (LU)	A Class non-distributing share EUR

## Share Classes Closed

There were no share classes which closed during the year.

## Appendix III – Global Market Risk Exposure (Unaudited)

The Management Company adopted the Commitment Approach as the global exposure methodology of the Funds.

The Commitment Approach is a methodology that aggregates the underlying market or notional values of financial derivative instruments to determine the degree of global exposure of a Fund to financial derivative instruments.

Pursuant to the 2010 Law, the global exposure for a Fund under the Commitment Approach must not exceed 100% of that Fund's NAV. As at 31 March 2023 the global exposure of each Fund did not exceed 100% of its NAV.

# Efficient portfolio management and securities financing transactions (Unaudited)

## Efficient portfolio management techniques

The Company may, on behalf of each Fund and subject to the conditions and within the limits laid down by the CSSF and the prospectus, employ techniques and instruments relating to transferable securities 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.

## Securities lending

All securities lending transactions entered into by the Funds are subject to a written legal agreement between the Funds and the securities lending agent, BlackRock Advisors (UK) Limited, a related party to the Company, 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 Depository, State Street Bank International GmbH, Luxembourg Branch on behalf of the Funds. Collateral received is segregated from the assets belonging to the Funds' Depository or the securities lending agent.

The following table details the value of securities on loan as a proportion of the Funds' total lendable assets and NAV as at 31 March 2023. Total lendable assets represents the aggregate value of assets forming part of the Funds' securities lending programme. This excludes any assets held by the Fund that are not considered lendable due to any market, regulatory, investment or other restriction.

Fund	Currency	Securities on loan	
		% of lendable assets	% of NAV
iShares Emerging Markets Equity Index Fund (LU)	USD	10.18%	4.52%
iShares Emerging Markets Government Bond Index Fund (LU)	USD	22.22%	20.48%
iShares Europe Equity Index Fund (LU)	EUR	18.49%	17.23%
iShares Euro Aggregate Bond Index Fund (LU)	EUR	16.50%	15.25%
iShares Euro Government Bond Index Fund (LU)	EUR	30.14%	27.80%
iShares Global Government Bond Index Fund (LU)	USD	11.49%	10.09%
iShares Japan Equity Index Fund (LU)	USD	38.26%	33.43%
iShares North America Equity Index Fund (LU)	USD	4.10%	3.84%
iShares Pacific ex Japan Equity Index Fund (LU)	USD	17.20%	15.91%
iShares World Equity Index Fund (LU)	USD	12.83%	11.99%

Income earned during the year by the Funds from securities lending transactions is disclosed in the Funds' Statement of Operations and Changes in Net Assets under the caption "Securities lending".

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

The following table details the value of securities on loan (individually identified in the relevant Funds' Portfolio of Investments) and associated collateral received analysed by counterparty, as at 31 March 2023.

Counterparty	Counterparty's country of establishment	Securities Lending	
		Amount on loan	Collateral received
<b>iShares Emerging Markets Equity Index Fund (LU) (in USD)</b>			
Barclays Bank Plc	United Kingdom	1,434,841	1,637,198
Barclays Capital Securities Ltd	United Kingdom	698,626	783,636
BNP Paribas Arbitrage SNC	France	42,935	48,703
Citigroup Global Markets Ltd	United Kingdom	294,945	365,106
Credit Suisse AG - Singapore Branch	Singapore	1,234,317	1,343,832
Goldman Sachs International	United States	2,684,163	2,959,442
HSBC Bank Plc	United Kingdom	68,080	88,056
JP Morgan Securities Plc	United Kingdom	3,902,206	4,332,828
Merrill Lynch International	United States	63,155	75,854
Morgan Stanley Group Inc	United States	3,269,139	3,550,742
Societe Generale SA	France	534,189	591,447
UBS AG	Switzerland	1,309,695	1,535,923
<b>Total</b>		<b>15,536,291</b>	<b>17,312,767</b>

# Efficient portfolio management and securities financing transactions (Unaudited) continued

Counterparty	Counterparty's country of establishment	Securities Lending	
		Amount on loan	Collateral received
<b>iShares Emerging Markets Government Bond Index Fund (LU) (in USD)</b>			
Barclays Bank Plc	United Kingdom	293,627,664	305,059,558
BNP Paribas SA	France	36,565,964	37,951,464
Citigroup Global Markets Ltd	United Kingdom	3,253,357	3,366,870
Credit Suisse International	Switzerland	5,485,645	5,775,542
Deutsche Bank AG	Germany	27,337,657	30,278,703
Goldman Sachs International	United States	18,512,648	21,081,810
HSBC Bank Plc	United Kingdom	8,345,540	9,271,002
JP Morgan Securities Plc	United Kingdom	95,812,541	105,020,636
Morgan Stanley Group Inc	United States	54,207,296	56,176,657
Nomura International Plc	United Kingdom	143,101,517	150,491,615
UBS AG	Switzerland	6,607,579	7,058,609
Zürcher Kantonalbank	Switzerland	51,634,243	58,077,759
<b>Total</b>		<b>744,491,651</b>	<b>789,610,225</b>
<b>iShares Europe Equity Index Fund (LU) (in EUR)</b>			
Barclays Capital Securities Ltd	United Kingdom	18,259,572	20,481,412
BNP Paribas Arbitrage SNC	France	2,450,826	2,780,083
Citigroup Global Markets Ltd	United Kingdom	1,835,526	2,272,160
Credit Suisse International	Switzerland	1,637,627	1,791,223
Goldman Sachs International	United States	3,466,530	3,822,045
JP Morgan Securities Plc	United Kingdom	767,499	852,194
Macquarie Bank Ltd	Australia	11,247	12,830
Morgan Stanley Group Inc	United States	5,889,782	6,397,124
Natixis SA	France	113,715	140,701
Societe Generale SA	France	3,224,610	3,570,245
The Bank of Nova Scotia	Canada	2,958,281	3,278,173
UBS AG	Switzerland	955,720	1,120,806
<b>Total</b>		<b>41,570,935</b>	<b>46,518,996</b>
<b>iShares Euro Aggregate Bond Index Fund (LU) (in EUR)</b>			
BNP Paribas Arbitrage SNC	France	345,960	410,364
BNP Paribas SA	France	2,924,289	3,054,705
Citigroup Global Markets Ltd	United Kingdom	815,618	855,362
Goldman Sachs International	United States	39,386	44,851
HSBC Bank Plc	United Kingdom	90,046	104,440
JP Morgan Securities Plc	United Kingdom	525,132	583,030
Morgan Stanley Group Inc	United States	3,133,154	3,275,143
Societe Generale SA	France	18,050,967	18,921,298
<b>Total</b>		<b>25,924,552</b>	<b>27,249,193</b>
<b>iShares Euro Government Bond Index Fund (LU) (in EUR)</b>			
Barclays Bank Plc	United Kingdom	155,297	161,124
BNP Paribas Arbitrage SNC	France	345,960	410,364
BNP Paribas SA	France	1,992,640	2,082,308
Citigroup Global Markets Ltd	United Kingdom	817,012	856,823
HSBC Bank Plc	United Kingdom	450,230	522,201
JP Morgan Securities Plc	United Kingdom	987,787	1,101,311
Morgan Stanley Group Inc	United States	1,979,082	2,068,771
Societe Generale SA	France	16,815,813	17,618,889
The Bank of Nova Scotia	Canada	104,311	1,376,116
<b>Total</b>		<b>23,648,132</b>	<b>26,197,907</b>

# Efficient portfolio management and securities financing transactions (Unaudited) continued

Counterparty	Counterparty's country of establishment	Securities Lending	
		Amount on loan	Collateral received
<b>iShares Global Government Bond Index Fund (LU) (in USD)</b>			
Banco Santander SA	Spain	1,887,292	2,180,464
BNP Paribas Arbitrage SNC	France	2,433,359	2,792,172
BNP Paribas SA	France	9,301,100	9,786,940
Citigroup Global Markets Ltd	United Kingdom	1,579,593	1,662,271
HSBC Bank Plc	United Kingdom	59,596	130,499
JP Morgan Securities Plc	United Kingdom	2,693,736	2,864,746
Merrill Lynch International	United States	627,311	764,050
Morgan Stanley Group Inc	United States	1,598,442	1,670,882
Natixis SA	France	2,492,486	2,849,021
Societe Generale SA	France	38,413,588	40,242,318
<b>Total</b>		<b>61,086,503</b>	<b>64,943,363</b>
<b>iShares Japan Equity Index Fund (LU) (in USD)</b>			
Barclays Capital Securities Ltd	United Kingdom	3,493,722	3,918,841
Citigroup Global Markets Ltd	United Kingdom	12,932,220	16,008,534
HSBC Bank Plc	United Kingdom	511,831	662,008
JP Morgan Securities Plc	United Kingdom	3,975,450	4,414,151
Merrill Lynch International	United States	8,146,892	9,785,148
Societe Generale SA	France	140,784	155,875
UBS AG	Switzerland	3,352,181	3,931,216
<b>Total</b>		<b>32,553,080</b>	<b>38,875,773</b>
<b>iShares North America Equity Index Fund (LU) (in USD)</b>			
Barclays Bank Plc	United Kingdom	9,459,165	10,793,207
Citigroup Global Markets Ltd	United Kingdom	26,145	32,364
Goldman Sachs International	United States	4,096,587	4,516,718
Morgan Stanley Group Inc	United States	57,484	62,435
Societe Generale SA	France	1,495,734	1,656,056
UBS AG	Switzerland	448,399	525,852
<b>Total</b>		<b>15,583,514</b>	<b>17,586,632</b>
<b>iShares Pacific ex Japan Equity Index Fund (LU) (in USD)</b>			
Barclays Bank Plc	United Kingdom	3,471,664	3,961,278
Barclays Capital Securities Ltd	United Kingdom	12,833,551	14,395,151
Goldman Sachs International	United States	1,065,619	1,174,905
JP Morgan Securities Plc	United Kingdom	2,625,936	2,915,715
Macquarie Bank Ltd	Australia	2,687,526	3,065,786
Merrill Lynch International	United States	1,612,934	1,937,278
Morgan Stanley Group Inc	United States	2,482,909	2,696,785
Societe Generale SA	France	6,888,266	7,626,598
UBS AG	Switzerland	1,042,531	1,222,611
<b>Total</b>		<b>34,710,936</b>	<b>38,996,107</b>
<b>iShares World Equity Index Fund (LU) (in USD)</b>			
Barclays Bank Plc	United Kingdom	79,030,832	90,176,667
Barclays Capital Securities Ltd	United Kingdom	16,999,701	19,068,241
BNP Paribas Arbitrage SNC	France	1,259,054	1,428,202
Citigroup Global Markets Ltd	United Kingdom	17,516,890	21,683,805
Credit Suisse AG - Singapore Branch	Singapore	797,105	867,828
Goldman Sachs International	United States	17,172,060	18,953,285
HSBC Bank Plc	United Kingdom	457,498	591,733
JP Morgan Securities Plc	United Kingdom	3,177,667	3,528,331
Macquarie Bank Ltd	Australia	907,013	1,034,672
Merrill Lynch International	United States	21,044,043	25,275,787
Morgan Stanley Group Inc	United States	8,733,805	9,486,130
Natixis SA	France	867,399	1,073,241
Societe Generale SA	France	14,920,985	16,520,318
The Bank of Nova Scotia	Canada	2,188,544	2,425,200
UBS AG	Switzerland	13,036,316	15,288,126
<b>Total</b>		<b>198,108,912</b>	<b>227,401,566</b>

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

# Efficient portfolio management and securities financing transactions (Unaudited) continued

## Analysis of collateral currency

The following table provides an analysis by currency of the underlying cash and non-cash collateral received by way of title transfer collateral arrangement by the Funds, in respect of securities lending transactions, as at 31 March 2023.

Currency	Cash collateral received	Non-cash collateral received	Currency	Cash collateral received	Non-cash collateral received
<b>iShares Emerging Markets Equity Index Fund (LU) (in USD)</b>			<b>iShares Euro Government Bond Index Fund (LU) (in EUR)</b>		
<b>Securities lending transactions</b>			<b>Securities lending transactions</b>		
AUD	-	60,125	AUD	-	81,777
CAD	-	636,422	CAD	-	121,505
CHF	-	114,998	CHF	-	129,057
EUR	-	4,395,325	DKK	-	164,139
GBP	-	3,628,706	EUR	-	17,871,683
JPY	-	3,665,539	GBP	57,701	1,580,563
SEK	-	50,724	JPY	-	720,167
USD	-	4,752,798	USD	-	5,471,315
ARS	-	8,130	<b>Total</b>	<b>57,701</b>	<b>26,140,206</b>
<b>Total</b>	-	<b>17,312,767</b>	<b>iShares Global Government Bond Index Fund (LU) (in USD)</b>		
<b>iShares Emerging Markets Government Bond Index Fund (LU) (in USD)</b>			<b>Securities lending transactions</b>		
AUD	-	735,096	AUD	-	311,821
CAD	-	28,003,318	CAD	-	354,692
CHF	-	17,152,642	CHF	-	114,417
DKK	-	3,326,063	DKK	-	353,057
EUR	-	436,467,252	EUR	-	45,905,447
GBP	9,828,206	122,185,128	GBP	395,516	3,525,275
JPY	-	5,978,080	JPY	-	2,778,834
USD	-	165,934,440	NOK	-	305,838
<b>Total</b>	<b>9,828,206</b>	<b>779,782,019</b>	USD	-	10,898,466
<b>iShares Europe Equity Index Fund (LU) (in EUR)</b>			<b>Total</b>	<b>395,516</b>	<b>64,547,847</b>
<b>Securities lending transactions</b>			<b>iShares Japan Equity Index Fund (LU) (in USD)</b>		
AUD	-	311,763	<b>Securities lending transactions</b>		
CAD	-	434,864	AUD	-	181,762
CHF	-	320,110	CAD	-	724,596
EUR	-	10,961,810	CHF	-	1,966,744
GBP	-	7,396,449	EUR	-	14,812,831
JPY	-	16,293,457	GBP	-	5,144,971
SEK	-	1,325,736	JPY	-	6,738,956
USD	-	9,474,807	SEK	-	253,662
<b>Total</b>	-	<b>46,518,996</b>	USD	-	8,991,127
<b>iShares Euro Aggregate Bond Index Fund (LU) (in EUR)</b>			ARS	-	61,124
<b>Securities lending transactions</b>			<b>Total</b>	-	<b>38,875,773</b>
AUD	-	82,556	<b>iShares North America Equity Index Fund (LU) (in USD)</b>		
CAD	-	81,044	<b>Securities lending transactions</b>		
CHF	-	125,255	AUD	-	16,138
DKK	-	178,240	CAD	-	18,059
EUR	-	20,312,803	CHF	-	35,797
GBP	31,056	748,694	EUR	-	1,563,147
JPY	-	752,998	GBP	-	2,074,219
USD	-	4,936,547	JPY	-	2,293,728
<b>Total</b>	<b>31,056</b>	<b>27,218,137</b>	USD	-	11,585,544
			<b>Total</b>	-	<b>17,586,632</b>

# Efficient portfolio management and securities financing transactions (Unaudited) continued

Currency	Cash collateral received	Non-cash collateral received
<b>iShares Pacific ex Japan Equity Index Fund (LU) (in USD)</b>		
<b>Securities lending transactions</b>		
AUD	-	37,522
CAD	-	431,431
CHF	-	86,333
EUR	-	7,542,773
GBP	-	7,174,051
JPY	-	9,878,345
SEK	-	931,780
USD	-	12,913,872
<b>Total</b>	-	<b>38,996,107</b>
<b>iShares World Equity Index Fund (LU) (in USD)</b>		
<b>Securities lending transactions</b>		
AUD	-	666,304
CAD	-	1,141,472
CHF	-	3,193,958
EUR	-	46,407,193
GBP	-	29,773,950
JPY	-	30,577,981
SEK	-	1,234,263
USD	-	114,351,810
ARS	-	54,635
<b>Total</b>	-	<b>227,401,566</b>

## Analysis of collateral type, quality and maturity tenor

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received by the Funds by way of title transfer collateral arrangement in respect of securities lending transactions, as at 31 March 2023.

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days		
<b>iShares Emerging Markets Equity Index Fund (LU) (in USD)</b>								
<b>Collateral received – securities lending</b>								
<b>Fixed Income</b>								
Investment grade	-	-	-	15,443	735,153	4,669,759	-	5,420,355
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	11,892,412	11,892,412
<b>Total</b>	-	-	-	<b>15,443</b>	<b>735,153</b>	<b>4,669,759</b>	<b>11,892,412</b>	<b>17,312,767</b>
<b>iShares Emerging Markets Government Bond Index Fund (LU) (in USD)</b>								
<b>Collateral received – securities lending</b>								
<b>Fixed Income</b>								
Investment grade	-	-	13,141,662	277,935	25,314,320	599,489,406	-	638,223,323
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	141,558,696	141,558,696
<b>Total</b>	-	-	<b>13,141,662</b>	<b>277,935</b>	<b>25,314,320</b>	<b>599,489,406</b>	<b>141,558,696</b>	<b>779,782,019</b>
<b>iShares Europe Equity Index Fund (LU) (in EUR)</b>								
<b>Collateral received – securities lending</b>								
<b>Fixed Income</b>								
Investment grade	-	-	-	-	1,560,127	15,332,649	-	16,892,776
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	29,626,220	29,626,220
<b>Total</b>	-	-	-	-	<b>1,560,127</b>	<b>15,332,649</b>	<b>29,626,220</b>	<b>46,518,996</b>

# Efficient portfolio management and securities financing transactions (Unaudited) continued

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2 to 7 days	8 to 30 days	31 to 90 days	91 to 365 days	More than 365 days		
<b>iShares Euro Aggregate Bond Index Fund (LU) (in EUR)</b>								
<b>Collateral received – securities lending</b>								
<b>Fixed Income</b>								
Investment grade	-	-	172,933	-	626,001	24,615,747	-	25,414,681
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	1,803,456	1,803,456
<b>Total</b>	<b>-</b>	<b>-</b>	<b>172,933</b>	<b>-</b>	<b>626,001</b>	<b>24,615,747</b>	<b>1,803,456</b>	<b>27,218,137</b>
<b>iShares Euro Government Bond Index Fund (LU) (in EUR)</b>								
<b>Collateral received – securities lending</b>								
<b>Fixed Income</b>								
Investment grade	-	-	163,277	-	417,164	21,729,269	-	22,309,710
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	3,830,496	3,830,496
<b>Total</b>	<b>-</b>	<b>-</b>	<b>163,277</b>	<b>-</b>	<b>417,164</b>	<b>21,729,269</b>	<b>3,830,496</b>	<b>26,140,206</b>
<b>iShares Global Government Bond Index Fund (LU) (in USD)</b>								
<b>Collateral received – securities lending</b>								
<b>Fixed Income</b>								
Investment grade	-	-	13,596	-	644,188	54,257,908	-	54,915,692
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	9,632,155	9,632,155
<b>Total</b>	<b>-</b>	<b>-</b>	<b>13,596</b>	<b>-</b>	<b>644,188</b>	<b>54,257,908</b>	<b>9,632,155</b>	<b>64,547,847</b>
<b>iShares Japan Equity Index Fund (LU) (in USD)</b>								
<b>Collateral received – securities lending</b>								
<b>Fixed Income</b>								
Investment grade	-	-	-	116,103	6,376,017	13,378,761	-	19,870,881
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	19,004,892	19,004,892
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>116,103</b>	<b>6,376,017</b>	<b>13,378,761</b>	<b>19,004,892</b>	<b>38,875,773</b>
<b>iShares North America Equity Index Fund (LU) (in USD)</b>								
<b>Collateral received – securities lending</b>								
<b>Fixed Income</b>								
Investment grade	-	-	-	-	17,220	3,118,714	-	3,135,934
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	14,450,698	14,450,698
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17,220</b>	<b>3,118,714</b>	<b>14,450,698</b>	<b>17,586,632</b>
<b>iShares Pacific ex Japan Equity Index Fund (LU) (in USD)</b>								
<b>Collateral received – securities lending</b>								
<b>Fixed Income</b>								
Investment grade	-	-	-	-	1,189,550	10,004,875	-	11,194,425
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	27,801,682	27,801,682
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,189,550</b>	<b>10,004,875</b>	<b>27,801,682</b>	<b>38,996,107</b>
<b>iShares World Equity Index Fund (LU) (in USD)</b>								
<b>Collateral received – securities lending</b>								
<b>Fixed Income</b>								
Investment grade	-	-	-	103,778	14,707,313	57,844,368	-	72,655,459
<b>Equities</b>								
Recognised equity index	-	-	-	-	-	-	154,746,107	154,746,107
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>103,778</b>	<b>14,707,313</b>	<b>57,844,368</b>	<b>154,746,107</b>	<b>227,401,566</b>

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

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



# Efficient portfolio management and securities financing transactions (Unaudited) continued

The maturity tenor analysis for fixed income securities received as collateral is based on the respective contractual maturity date, while for equity securities, ETFs and money market funds received 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.

## Reuse of collateral received

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

## Safekeeping of collateral received

The following table provides an analysis of the amounts of non-cash collateral received by the Funds in respect of securities lending transactions and held by the Funds' Depository (or through its delegates) or through a securities settlement system, as at 31 March 2023.

Depository	Non-cash collateral received Securities lending
<b>iShares Emerging Markets Equity Index Fund (LU) (in USD)</b>	
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	17,312,767
<b>iShares Emerging Markets Government Bond Index Fund (LU) (in USD)</b>	
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	223,205,524
Euroclear SA/NV	556,576,495
<b>Total</b>	<b>779,782,019</b>
<b>iShares Europe Equity Index Fund (LU) (in EUR)</b>	
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	46,518,996
<b>iShares Euro Aggregate Bond Index Fund (LU) (in EUR)</b>	
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	5,307,643
Euroclear SA/NV	21,910,494
<b>Total</b>	<b>27,218,137</b>
<b>iShares Euro Government Bond Index Fund (LU) (in EUR)</b>	
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	6,054,204

Depository	Non-cash collateral received Securities lending
Euroclear SA/NV	20,086,002
<b>Total</b>	<b>26,140,206</b>
<b>iShares Global Government Bond Index Fund (LU) (in USD)</b>	
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	11,836,259
Euroclear SA/NV	52,711,588
<b>Total</b>	<b>64,547,847</b>
<b>iShares Japan Equity Index Fund (LU) (in USD)</b>	
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	38,875,773
<b>iShares North America Equity Index Fund (LU) (in USD)</b>	
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	17,586,632
<b>iShares Pacific ex Japan Equity Index Fund (LU) (in USD)</b>	
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	38,996,107
<b>iShares World Equity Index Fund (LU) (in USD)</b>	
State Street Bank International GmbH, Luxembourg Branch (or its delegates)	227,401,566

## Concentration of collateral received

The following table lists the ten largest issuers by value of non-cash collateral received by the Funds by way of title transfer collateral arrangement across securities lending transactions, as at 31 March 2023.

Issuers	Value
<b>iShares Emerging Markets Equity Index Fund (LU) (in USD)</b>	
United States Treasury	1,391,514
French Republic	1,175,879
Kingdom of Netherlands	716,493
United Kingdom	689,740
Republic of Germany	656,241
Kingdom of Belgium	656,239
ArcelorMittal SA	490,866
MEG Energy Corp	440,105
Intesa Sanpaolo SpA	432,249
Moonpig Group Plc	329,401

Issuers	Value
<b>iShares Emerging Markets Government Bond Index Fund (LU) (in USD)</b>	
United Kingdom	106,620,009
Republic of Germany	98,335,239
French Republic	93,277,179
Kingdom of Belgium	88,391,477
United States Treasury	83,763,303
Republic of Austria	51,445,263
Kingdom of Netherlands	31,514,314
Republic of Finland	24,973,750
Government of Canada	24,679,465
Kreditanstalt fuer Wiederaufbau	15,479,334

# Efficient portfolio management and securities financing transactions (Unaudited) continued

Issuers	Value	Issuers	Value
<b>iShares Europe Equity Index Fund (LU) (in EUR)</b>		<b>iShares Japan Equity Index Fund (LU) (in USD)</b>	
United States Treasury	5,824,153	United States Treasury	5,408,062
United Kingdom	3,309,240	Kingdom of Netherlands	4,412,463
French Republic	1,828,672	Republic of Austria	2,846,616
Shimadzu Corp	1,577,988	French Republic	1,770,645
Kingdom of Netherlands	1,532,540	Republic of Germany	1,770,643
Kingdom of Sweden	1,325,736	Kingdom of Belgium	1,770,627
Republic of Germany	1,157,574	United Kingdom	1,570,845
Kingdom of Belgium	1,157,572	Tri Chemical Laboratories Inc	790,899
Lion Corp	1,146,447	GMO internet group Inc	787,620
Enel SpA	1,053,273	Flughafen Zurich AG	769,935
<b>iShares Euro Aggregate Bond Index Fund (LU) (in EUR)</b>		<b>iShares North America Equity Index Fund (LU) (in USD)</b>	
Republic of Germany	4,780,021	United Kingdom	1,477,674
French Republic	4,775,956	Kosmos Energy Ltd	1,089,126
Kingdom of Netherlands	4,579,126	MoneyGram International Inc	1,089,125
Republic of Austria	4,161,490	Array Technologies Inc	1,089,125
United States Treasury	3,782,232	Oscar Health Inc	1,089,125
Kingdom of Belgium	1,163,069	Alphatec Holdings Inc	1,089,125
Government of Canada	895,974	McGrath RentCorp	1,089,122
United Kingdom	638,388	Rush Enterprises Inc	1,089,121
Kreditanstalt fuer Wiederaufbau	422,358	CSG Systems International Inc	959,215
Kingdom of Denmark	178,240	United States Treasury	807,051
<b>iShares Euro Government Bond Index Fund (LU) (in EUR)</b>		<b>iShares Pacific ex Japan Equity Index Fund (LU) (in USD)</b>	
French Republic	4,204,585	United States Treasury	3,571,409
Republic of Germany	4,198,645	United Kingdom	2,879,547
Kingdom of Netherlands	3,955,977	Shimadzu Corp	1,109,073
Republic of Austria	3,740,613	French Republic	1,044,841
United States Treasury	3,588,162	Kingdom of Sweden	931,780
Government of Canada	836,990	Lion Corp	887,787
Kingdom of Belgium	826,272	Republic of Germany	838,544
United Kingdom	534,681	Kingdom of Netherlands	838,542
Kreditanstalt fuer Wiederaufbau	259,271	Kingdom of Belgium	838,539
Kingdom of Denmark	164,139	Enel SpA	740,282
<b>iShares Global Government Bond Index Fund (LU) (in USD)</b>		<b>iShares World Equity Index Fund (LU) (in USD)</b>	
Republic of Germany	10,310,447	United Kingdom	18,240,783
French Republic	10,106,847	United States Treasury	16,894,687
Kingdom of Netherlands	9,862,692	Kingdom of Netherlands	9,868,619
Republic of Austria	8,363,209	French Republic	9,618,185
United States Treasury	8,068,084	Kosmos Energy Ltd	9,099,587
Kingdom of Belgium	2,640,136	Alphatec Holdings Inc	9,099,586
United Kingdom	2,444,298	Oscar Health Inc	9,099,584
Government of Canada	1,937,773	MoneyGram International Inc	9,099,580
Kreditanstalt fuer Wiederaufbau	559,533	Array Technologies Inc	9,099,579
LVMH Moet Hennessy Louis Vuitton SE	457,865	McGrath RentCorp	9,099,560

No securities collateral received from a single issuer, in relation to efficient portfolio management has exceeded 20% of any of the respective Funds' NAV at the year end date.

None of the Funds have been fully collateralised in securities issued or guaranteed by an EU member state at the year end date.

## Want to know more?

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