



# Semi-Annual Report for the Investment Fund

iShares EURO STOXX Banks 30-15 UCITS ETF (DE)

**Share classes:**

iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Dist)

iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Acc)

For the reporting period from 01/06/2022 to 30/11/2022

**SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/06/2022 UNTIL 30/11/2022**

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**SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/06/2022 UNTIL 30/11/2022**

**Notice**

The investment fund named in this report is governed by German law. Fund units are bought on the basis of the currently valid prospectus and investment conditions, supplemented by the most recent annual report concerned and also by the semi-annual report if such a report exists that is more recent than the last annual report.

The annual and semi-annual reports were drawn up in German and translated into other languages.

Only the German version is legally binding.

**Note on Licences**

**Legal information**

The German iShares funds mentioned in this document are investment funds subject to the German Investment Code. These funds are managed by BlackRock Asset Management Deutschland AG and are regulated by the Federal Financial Supervisory Authority (BaFin).

**For investors in Germany**

The sales prospectuses of the funds issued in Germany are available free of charge electronically and in hard copy from BlackRock Asset Management Deutschland AG, Lenbachplatz 1, 80333 Munich, Germany, Tel.: +49 (0) 89 42729 – 5858, Fax: +49 (0) 89 42729 – 5958, info@iShares.de.

**Risk warnings**

The value of investments in all the iShares funds may fluctuate, and investors may not get back the amount invested. Past performance may not be repeated and is no guarantee of future returns. Investment risks from market and currency losses as well as high volatility and concentration risk cannot be excluded.

**Index – Disclaimers of liability**

The EURO STOXX® Banks 30-15 Index and the registered trademarks used in the names of the indices are the intellectual property of STOXX Limited, Zurich, Switzerland and/or its Licensors. The index is used under a licence from STOXX. The securities based on the index are not in any way promoted, issued, sold or recommended by STOXX and/or its licensors, and neither STOXX or its licensors assume any liability in this respect.

## SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/06/2022 UNTIL 30/11/2022

### Additional Information for Investors in the United Kingdom, Austria and Switzerland

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The sales prospectuses, including investment terms and conditions, annual reports and semi-annual reports can be obtained, without charge, from the Investment company. In some countries, the paying agent and distributor or the tax representatives also provide this information.

#### Facility Agent in the United Kingdom:

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

#### Tax Representative in Austria:

Ernst & Young  
Wagramer Str. 19  
1220 Vienna, Austria

#### Paying Agent in Switzerland:

State Street Bank International GmbH, Munich, Zurich branch  
Beethovenstraße 19  
8027 Zurich, Switzerland

#### Representative in Switzerland:

BlackRock Asset Management Schweiz AG  
Bahnhofstrasse 39  
8001 Zurich, Switzerland

The prospectus, key investor information documents (KIIDs), investment conditions/articles of incorporation and the annual and semi-annual reports of the fund can be obtained free of charge on request from the representative of the fund in Switzerland. This also applies to the list of purchases/sales.

### Additional information for investors in countries outside Germany:

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#### iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Acc)

**Total expense ratio (TER):** 0.51%

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the fund during the past 12 months in relation to the average net asset value of the fund's assets.

The total expense ratio disclosed is an estimate of annualised costs. The annualised total expense ratio was calculated on the basis of the costs incurred during the period between the launch of the share class and the end of the reporting period (02/12/2021 to 30/11/2022). An estimate is used because a data history of one year is not yet available for the calculation of the total expense ratio.

#### **Performance of the fund over the last three calendar years:**

Due to the new launch of this share class in December 2021, a data history of 3 years is not yet available for the calculation of performance.

#### iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Dist)

**Total expense ratio (TER):** 0.51%

The total expense ratio expresses all costs and payments (not including transaction costs) borne by the fund during the past 12 months in relation to the average net asset value of the fund's assets.

#### **Performance of the fund over the last three calendar years:**

31/12/2018 - 31/12/2019	+17.21%
31/12/2019 - 31/12/2020	-23.70%
31/12/2020 - 31/12/2021	+40.96%

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**PEA ELIGIBILITY**

The PEA (Plan d'Épargne en Actions) is a French equity savings plan intended to encourage French tax resident individuals to invest in European equities. Each PEA eligible Fund must invest on a permanent basis at least 75% of their assets in PEA eligible securities issued by companies (i) established in a Member State of the European Union or in Iceland, Liechtenstein or Norway and (ii) subject to corporate income tax, or an equivalent tax.

As at 30/11/2022, the Fund below had the following percentage of its assets invested in eligible PEA securities:

Fund	% Invested in European PEA eligible shares
iShares EURO STOXX Banks 30-15 UCITS ETF (DE)	99.33

## SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/06/2022 UNTIL 30/11/2022

### Report of the Management Board

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Dear Investors,

BlackRock Asset Management Deutschland AG can look back on a dynamic performance on the market for exchange-traded products (ETPs) in the Q1-Q3 2022 reporting period. iShares benefited from this performance. At the European level, iShares generated net cash inflows of around USD 30.4 billion or EUR 31 billion in the first three quarters of 2022 (Q1-Q3 2021: USD 63.6 billion or EUR 54.9 billion). BlackRock is the world leader in ETFs under the iShares brand.

The range of iShares ETFs currently comprises 547 share classes admitted for sale in Germany. This gives investors in this country easy and diversified access to a variety of global markets and asset classes. Around one tenth (64) of these exchange-traded share classes are set up in Germany and can be recognised by the "(DE)" in the fund name.

As of 30 November 2022, the volume of German funds under management was USD 42.5 billion or EUR 41.3 billion. The volume of the 22 sub-funds, of which 21 sub-funds are admitted for public distribution, was USD 7.3 billion or EUR 7.1 billion on the same date. This Semi-Annual Report provides you with detailed information about the performance of our index funds.

The global economy continued to deteriorate in the summer of 2022. In particular, the persistently strong upward pressure on prices weighed on private consumption. The tightening of monetary policy, which was pushed ahead in many places, also left its first traces. In Europe, exceptionally high energy prices and uncertainty about future energy supplies further impacted economic activity. In the euro zone, gross domestic product (GDP) growth therefore weakened markedly. In Japan and the United Kingdom, economic output even fell slightly. The strong growth in China was primarily due to the easing of pandemic-related restrictions. In the USA, GDP also increased significantly following a decline in the first half of the year. However, underlying economic momentum remained subdued in both economies.

In view of the global economic slowdown, the prices of many industrial raw materials continued to fall in recent months. European gas and electricity prices have actually fallen quite significantly from their record highs since the end of August. Partly weather-related consumption cuts, persistently high liquefied natural gas imports and almost fully filled gas storage facilities played an important role in this. Oil prices, on the other hand, did not fall further, but picked up again somewhat at the beginning of the fourth quarter. One reason for this was the decision by OPEC and its partners to reduce crude oil production sharply from November. The prices of some petroleum products, such as diesel and heating oil, even increased noticeably, mainly as a result of declining imports from Russia and low inventories. Only recently did they fall again. However, falling commodity prices did not lead to lower inflation rates at the consumer level. On the contrary, consumer price inflation gained further momentum as a result of the longstanding high cost pressure worldwide. In the euro zone, the annual inflation rate measured by the Harmonized Index of Consumer Prices (HICP) rose to 10.6% in the year to October, and the rate excluding energy and food increased to 5.0%. In perspective, easing commodity prices should dampen consumer price inflation. However, wage growth continued to strengthen in some industrialized countries, which could drag out the inflation process.

Institutional and private investors do not just value iShares ETFs as components of their portfolios for implementing their own investment ideas. As the funds become more widespread, the demand for ETF-based insurance solutions, ETF savings schemes and asset management products based on ETFs also grows. In this context, we have worked with partners to design models that offer suggestions for suitable asset allocations for investor types with different risk/reward profiles. In the reporting period, this included developing model portfolios for banks, various online brokers, and providers of digital asset management services, commonly known as robo-advisors. In the European ETF market, iShares is still excellently positioned as a provider from the onset. We continue to invest in excellent service and products that meet our customers' needs. We intend to further extend our market leadership by means of continuous and innovative expansion of our offering. The strategic competitive advantages of iShares ETFs include high market liquidity, tight bid/ask spreads, and highly accurate index replication.

For more information, please visit our website [www.iShares.de](http://www.iShares.de) or call us on +49 (0) 89 42729 - 5858.

We would like to thank you for your trust and look forward to continued partnership.

The Board of BlackRock Asset Management Deutschland AG

Dirk Schmitz

Harald Klug

Peter Scharl

Birgit Ludwig

**SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/06/2022 UNTIL 30/11/2022**

Overview of share classes

ISIN	Share class name	Currency	Distribution policy	Entry charge	Exit charge	Administration fee	Minimum investment	Issue date
DE000A2QP372	iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Acc)	EUR	Accumulating	2.00%	1.00%	0.50%	-	02/12/2021
DE0006289309	iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Dist)	EUR	Distributing	2.00%	1.00%	0.50%	-	25/04/2001

The exit charge and the entry charge is 0,00% when traded on exchange.

**SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/06/2022 UNTIL 30/11/2022**

Statement of assets and liabilities as at 30/11/2022

	Market value in EUR	% of fund- assets <sup>1)</sup>
<b>I. Assets</b>	<b>1,417,290,773.43</b>	<b>100.73</b>
<b>1. Shares</b>	<b>1,397,486,261.06</b>	<b>99.33</b>
Austria	45,634,827.68	3.24
Belgium	42,403,381.92	3.01
Finland	120,378,280.80	8.56
France	301,475,757.95	21.43
Germany	94,574,019.37	6.72
Ireland	35,268,477.61	2.51
Italy	257,362,317.00	18.29
Netherlands	158,241,317.20	11.25
Spain	342,147,881.53	24.32
<b>2. Receivables</b>	<b>19,175,418.24</b>	<b>1.36</b>
<b>3. Bank deposits</b>	<b>629,094.13</b>	<b>0.04</b>
<b>II. Liabilities</b>	<b>-10,323,298.01</b>	<b>-0.73</b>
Other liabilities	-10,323,298.01	-0.73
<b>III. Fund assets</b>	<b>1,406,967,475.42</b>	<b>100.00</b>

1) Rounding of percentages during the calculation may result in slight rounding differences.

# SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/06/2022 UNTIL 30/11/2022

## Statement of Net Assets as at 30/11/2022

Designation of class of security	ISIN	Market	Units, shares or currency in 1,000s	As at 30/11/2022	Purchases/ Additions in the reporting period	Sales/ Disposals	Price	Market value in EUR	% of the fund assets <sup>2)</sup>
<b>Securities</b>								<b>1,397,486,261.06</b>	<b>99.33</b>
<b>Exchange-traded securities</b>								<b>1,397,486,261.06</b>	<b>99.33</b>
<b>Shares</b>								<b>1,397,486,261.06</b>	<b>99.33</b>
ABN AMRO Bank N.V. Aand.op naam Dep.Rec./EO 1	NL0011540547		Units	1,447,293	137,956	663,573	EUR 12.235	17,707,629.86	1.26
AIB Group PLC Registered Shares EO -,625	IE00BF0L3536		Units	3,141,622	3,141,622	-	EUR 3.094	9,720,178.47	0.69
Banco Bilbao Vizcaya Argent. Acciones Nom. EO 0,49	ES0113211835		Units	19,450,504	1,551,374	10,121,568	EUR 5.612	109,156,228.45	7.76
Banco BPM S.p.A. Azioni o.N.	IT0005218380		Units	4,876,839	535,813	2,006,530	EUR 3.312	16,152,090.77	1.15
Banco de Sabadell S.A. Acciones Nom. Serie A EO -,125	ES0113860A34		Units	18,111,223	1,868,063	7,481,788	EUR 0.889	16,108,121.74	1.14
Banco Santander S.A. Acciones Nom. EO 0,50	ES0113900J37		Units	54,055,280	4,184,724	23,000,640	EUR 2.850	154,084,575.64	10.95
Bank of Ireland Group PLC Registered Shares EO 1	IE00BD1RP616		Units	3,272,067	523,725	1,292,426	EUR 7.808	25,548,299.14	1.82
Bankinter S.A. Acciones Nom. EO -,30	ES0113679I37		Units	2,068,591	233,839	857,668	EUR 6.292	13,015,574.57	0.93
BAWAG Group AG Inhaber-Aktien o.N.	AT0000BAWAG2		Units	286,918	31,436	117,962	EUR 49.360	14,162,272.48	1.01
BNP Paribas S.A. Actions Port. EO 2	FR0000131104		Units	3,662,201	357,504	1,476,231	EUR 53.430	195,671,399.43	13.91
Caixabank S.A. Acciones Port. EO 1	ES0140609019		Units	13,976,244	1,404,268	5,675,703	EUR 3.562	49,783,381.13	3.54
Commerzbank AG Inhaber-Aktien o.N.	DE000CBK1001		Units	3,402,483	351,710	1,392,812	EUR 8.006	27,240,278.90	1.94
Crédit Agricole S.A. Actions Port. EO 3	FR0000045072		Units	4,181,089	402,517	2,049,171	EUR 9.610	40,180,265.29	2.86
Deutsche Bank AG Namens-Aktien o.N.	DE0005140008		Units	6,652,217	657,092	2,690,150	EUR 10.122	67,333,740.47	4.79
Erste Group Bank AG Inhaber-Aktien o.N.	AT0000652011		Units	1,063,262	98,858	439,166	EUR 29.600	31,472,555.20	2.24
Finacobank Banca Fineco S.p.A. Azioni nom. EO -,33	IT0000072170		Units	1,963,762	195,882	796,782	EUR 15.440	30,320,485.28	2.16
ING Groep N.V. Aandelen op naam EO -,01	NL0011821202		Units	12,125,426	1,027,638	5,308,405	EUR 11.590	140,533,687.34	9.99
Intesa Sanpaolo S.p.A. Azioni nom. o.N.	IT0000072618		Units	59,434,012	6,499,169	23,721,303	EUR 2.122	126,118,973.46	8.96
KBC Groep N.V. Parts Sociales Port. o.N.	BE0003565737		Units	804,008	80,098	325,819	EUR 52.740	42,403,381.92	3.01
Nordea Bank Abp Registered Shares o.N.	FI4000297767		Units	12,023,400	1,500,782	4,803,076	EUR 10.012	120,378,280.80	8.56
Société Générale S.A. Actions Port. EO 1,25	FR0000130809		Units	2,735,477	307,963	1,090,364	EUR 23.990	65,624,093.23	4.66
UniCredit S.p.A. Azioni nom. o.N.	IT0005239360		Units	6,508,812	524,465	3,370,597	EUR 13.024	84,770,767.49	6.03
<b>Bank Accounts, Unsecuritised Money Market Instruments and Money Market Funds</b>								<b>629,094.13</b>	<b>0.04</b>
<b>Bank accounts</b>								<b>629,094.13</b>	<b>0.04</b>
<b>EUR balances</b>								<b>629,094.13</b>	<b>0.04</b>
Depository: State Street Bank International GmbH			EUR	629,094.13			% 100.000	629,094.13	0.04
<b>Other assets</b>								<b>19,175,418.24</b>	<b>1.36</b>
Withholding tax reimbursement claims			EUR	9,901,412.78				9,901,412.78	0.70
Receivables arising from securities transactions			EUR	9,274,005.46				9,274,005.46	0.66
<b>Other liabilities</b>								<b>-10,323,298.01</b>	<b>-0.73</b>
Management fee			EUR	-559,356.08				-559,356.08	-0.04
Liabilities arising from securities transactions			EUR	-9,749,504.87				-9,749,504.87	-0.69
Other liabilities			EUR	-14,437.06				-14,437.06	-0.00
<b>Fund assets</b>								<b>EUR 1,406,967,475.42</b>	<b>100.00</b>
<b>Unit value</b>									
Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Acc)							EUR	5.23	
Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Dist)							EUR	9.18	
<b>Units in circulation</b>									
Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Acc)							Units	327,924	
Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Dist)							Units	153,124,967	

2) Rounding of percentages during the calculation may result in slight rounding differences.

**SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/06/2022 UNTIL 30/11/2022**

Transactions during the reporting period, insofar as these no longer appear in the assets listed:

Securities purchases and sales, investment units and bonds (market allocation on the reporting date)

Designation of class of security	ISIN	Units, shares or currency in 1,000s	Purchases/ Additions	Sales/ Disposals
<b>Securities</b>				
<b>Exchange-traded securities</b>				
<b>Shares</b>				
Raiffeisen Bank Intl AG Inhaber-Aktien o.N.	AT0000606306	Units	20,851	590,226

Fund: iShares EURO STOXX Banks 30-15 UCITS ETF (DE)

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/06/2022 to 30/11/2022**

**I. Income**

1. Dividends from foreign issuers (before withholding tax)	EUR	13,562,788.18
2. Interest from domestic liquidity investments	EUR	-8,763.70
3. Deduction of foreign withholding tax	EUR	-565,514.06
4. Other income	EUR	0.07
<b>Total income</b>	<b>EUR</b>	<b>12,988,510.49</b>

**II. Expenses**

1. Interest from borrowings	EUR	-921.60
2. Management fee	EUR	-3,150,212.94
3. Other expenses	EUR	-91,648.86
<b>Total expenses</b>	<b>EUR</b>	<b>-3,242,783.40</b>

**III. Ordinary net income**

**EUR 9,745,727.09**

**IV. Disposals**

1. Realised gains	EUR	8,399,372.95
2. Realised losses	EUR	-64,470,069.83
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>-56,070,696.88</b>

**V. Annual realised results**

**EUR -46,324,969.79**

1. Net change in unrealised gains	EUR	31,388,182.00
2. Net change in unrealised losses	EUR	44,915,984.26

**VI. Annual unrealised results**

**EUR 76,304,166.26**

**VII. Result for the financial year**

**EUR 29,979,196.47**

Negative interest is included in "Interest from domestic liquidity investments". This can lead to a negative amount shown under "Interest from domestic liquidity investments".

**SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/06/2022 UNTIL 30/11/2022**

Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Dist)

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/06/2022 to 30/11/2022**

**I. Income**

1. Dividends from foreign issuers (before withholding tax)	EUR	13,546,279.60
2. Interest from domestic liquidity investments	EUR	-8,753.75
3. Deduction of foreign withholding tax	EUR	-564,825.34
4. Other income	EUR	0.07
<b>Total income</b>	<b>EUR</b>	<b>12,972,700.58</b>

**II. Expenses**

1. Interest from borrowings	EUR	-920.47
2. Management fee	EUR	-3,146,458.32
3. Other expenses	EUR	-91,538.53
<b>Total expenses</b>	<b>EUR</b>	<b>-3,238,917.32</b>

<b>III. Ordinary net income</b>	<b>EUR</b>	<b>9,733,783.26</b>
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**IV. Disposals**

1. Realised gains	EUR	8,389,859.02
2. Realised losses	EUR	-64,394,013.29
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>-56,004,154.27</b>

<b>V. Annual realised results</b>	<b>EUR</b>	<b>-46,270,371.01</b>
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1. Net change in unrealised gains	EUR	31,338,367.28
2. Net change in unrealised losses	EUR	44,803,846.53

<b>VI. Annual unrealised results</b>	<b>EUR</b>	<b>76,142,213.81</b>
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<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>29,871,842.80</b>
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Negative interest is included in "Interest from domestic liquidity investments". This can lead to a negative amount shown under "Interest from domestic liquidity investments".

**SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/06/2022 UNTIL 30/11/2022**

Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Acc)

**Profit and Loss Account (incl. Income Adjustment)  
for the period from 01/06/2022 to 30/11/2022**

<b>I. Income</b>		
1. Dividends from foreign issuers (before withholding tax)	EUR	16,508.58
2. Interest from domestic liquidity investments	EUR	-9.95
3. Deduction of foreign withholding tax	EUR	-688.72
<b>Total income</b>	<b>EUR</b>	<b>15,809.91</b>
<b>II. Expenses</b>		
1. Interest from borrowings	EUR	-1.13
2. Management fee	EUR	-3,754.62
3. Other expenses	EUR	-110.33
<b>Total expenses</b>	<b>EUR</b>	<b>-3,866.08</b>
<b>III. Ordinary net income</b>	<b>EUR</b>	<b>11,943.83</b>
<b>IV. Disposals</b>		
1. Realised gains	EUR	9,513.93
2. Realised losses	EUR	-76,056.54
<b>Gain/loss on disposals</b>	<b>EUR</b>	<b>-66,542.61</b>
<b>V. Annual realised results</b>	<b>EUR</b>	<b>-54,598.78</b>
1. Net change in unrealised gains	EUR	49,814.72
2. Net change in unrealised losses	EUR	112,137.73
<b>VI. Annual unrealised results</b>	<b>EUR</b>	<b>161,952.45</b>
<b>VII. Result for the financial year</b>	<b>EUR</b>	<b>107,353.67</b>

Negative interest is included in "Interest from domestic liquidity investments". This can lead to a negative amount shown under "Interest from domestic liquidity investments".

**SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/06/2022 UNTIL 30/11/2022**

Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Dist)

**Change in Fund Assets**

			<b>2022</b>
<b>I. Value of fund assets at the start of the financial year</b>			<b>EUR 1,805,022,819.67</b>
1. Distribution for the previous year			EUR -67,976,828.44
2. Cash inflow / outflow (net)			EUR -359,937,358.47
a) Proceeds received from sales of units	EUR	107,841,615.00	
b) Payments for redemption of units	EUR	-467,778,973.47	
3. Income adjustment/cost compensation			EUR -1,726,687.74
4. Result for the financial year			EUR 29,871,842.80
of which unrealised gains	EUR	31,338,367.28	
of which unrealised losses	EUR	44,803,846.53	
<b>II. Value of fund assets at the end of the financial year</b>			<b>EUR 1,405,253,787.82</b>

Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Acc)

**Change in Fund Assets**

			<b>2022</b>
<b>I. Value of fund assets at the start of the financial year</b>			<b>EUR 955,780.82</b>
1. Cash inflow / outflow (net)			EUR 627,025.89
a) Proceeds received from sales of units	EUR	627,025.89	
b) Payments for redemption of units	EUR	0.00	
2. Income adjustment/cost compensation			EUR 23,527.22
3. Result for the financial year			EUR 107,353.67
of which unrealised gains	EUR	49,814.72	
of which unrealised losses	EUR	112,137.73	
<b>II. Value of fund assets at the end of the financial year</b>			<b>EUR 1,713,687.60</b>

**SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/06/2022 UNTIL 30/11/2022**

**Notes**

**Other information**

**Number of fund units in circulation and value of a fund unit on the reporting date pursuant to Section 16 Para. 1 No. 1 of the German Capital Investment Accounting and Valuation Ordinance (KARBV)**

**Unit value**

Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Acc)	EUR	5.23
Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Dist)	EUR	9.18

**Units in circulation**

Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Acc)	Units	327,924
Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Dist)	Units	153,124,967

**Information on the valuation process for assets pursuant to Section 16 Para. 1 No. 2 KARBV**

**Security prices and market prices**

The fund assets are valued on the basis of the following market prices:

All securities: Closing prices on the respective valuation dates

The valuation of assets generally took place during the financial year and at the balance sheet date on the basis of the last traded stock exchange price.

Assets not admitted for trading on stock exchanges nor admitted to another regulated market or included in such market, or for which no tradable value is available, are valued at current market values, which shall be assessed with due care using appropriate valuation models and taking into consideration current market conditions.

Money in bank accounts and existing receivables are valued at their current nominal value. Existing liabilities are reported at the amounts payable.

**Index fund information pursuant to Section 16 Para. 2 KARBV**

**Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Acc)**

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV 0.58 percentage points  
Due to the new launch of this share class in December 2021, a data history of 3 years is not yet available for the calculation of the realised tracking error. The difference between the estimated tracking error and the actual tracking error is therefore not meaningful.

**Share class: iShares EURO STOXX Banks 30-15 UCITS ETF (DE) EUR (Dist)**

Tracking error level at the end of the reporting period pursuant to Section 16 Para. 2 No. 1 KARBV 0.46 percentage points

**Further information necessary for understanding the report pursuant to Section 7 No. 9 d) KARBV**

**Explanation of the calculation of net change in unrealised gains and losses**

Determination of net change in unrealised gains and losses takes place by means of comparing, in each financial year, the valuations of assets included in the unit price with the relevant historical purchase prices, the level of the positive differences in the sum of unrealised gains included, the level of the negative differences in the sum of unrealised losses included and by determining the net changes from a comparison of the sum totals at the end of the financial year with those at the beginning.

**Additional notes in accordance with Regulation (EU) 2015/2365 on securities financing transactions**

In the period under review, no transactions as defined by Article 3 (11) and (18) of Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 were carried out, i.e. securities financing transactions or total return swaps.

Munich, 30 November 2022

BlackRock Asset Management Deutschland AG (KVG)



Peter Scharl

Harald Klug

**SEMI-ANNUAL REPORT FOR ISHARES EURO STOXX BANKS 30-15 UCITS ETF (DE) FOR THE REPORTING PERIOD FROM 01/06/2022 UNTIL 30/11/2022**

**General Information**

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**Management Company**

BlackRock Asset Management Deutschland AG  
Lenbachplatz 1  
80333 Munich

Share capital as at 31/12/2021: 5 Mio. EUR  
Liable equity as at 31/12/2021: 67.07 Mio. EUR

**Shareholder**

BlackRock Investment Management (UK) Limited

**Management**

Dirk Schmitz  
Chairman of the Management Board  
Frankfurt

Harald Klug  
Member of the Management Board  
Munich

Peter Scharl  
Member of the Management Board  
Munich

Birgit Ludwig  
Member of the Management Board  
Frankfurt

**Supervisory Board**

Michael Rüdiger (Chairman)  
independent member of supervisory boards and boards of foundations  
Utting am Ammersee

Jane Sloan (Deputy Chairwoman)  
BlackRock, Managing Director, Head of Sales EMEA iShares  
London, UK

Justine Anderson  
BlackRock, Managing Director, COO EMEA  
London, UK

**Depository**

State Street Bank International GmbH  
Brienner Straße 59  
80333 Munich, Germany

**Auditor**

PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft (Auditors)  
Bernhard-Wicki-Straße 8  
80636 Munich, Germany

## Want to know more?

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