



Interim report and unaudited financial statements

iShares VII PLC

iSHARES VII PLC

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

iSHARES VII PLC

GENERAL INFORMATION

Board of Directors¹

Paul McNaughton (Chairman) (Irish)
Jessica Irschick (British)
Paul McGowan (Irish)
Barry O'Dwyer (Irish)
Teresa O'Flynn (Irish)
Ros O'Shea (Irish)
Deirdre Somers (Irish)

¹All Directors are non-executive.

Audit Committee Members

Paul McGowan (Chairman)
Ros O'Shea
Deirdre Somers

Nomination Committee Members

Paul McNaughton (Chairman)
Paul McGowan
Barry O'Dwyer
Ros O'Shea
Deirdre Somers

Manager

BlackRock Asset Management Ireland Limited
1st Floor
2 Ballsbridge Park
Ballsbridge
Dublin 4
D04 YW83
Ireland

Currency Hedging Manager²

State Street Global Markets Currency Manager
5th Floor
One Lincoln Street
Boston
MA 02111-2900
United States

Administrator and Registrar

State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

Depository

State Street Custodial Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

Secretary of the Manager

Sanne Corporate Administration Services (Ireland) Limited
4th Floor
76 Baggot Street Lower
Dublin 2
Ireland

Entity's registered office

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

Promoter, Investment Manager and Securities Lending Agent

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

Sub-Investment Managers³

BlackRock Financial Management Inc.
40 East 52nd Street
New York
NY 10022
United States

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

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

iSHARES VII PLC

GENERAL INFORMATION (continued)

Sub-Investment Managers³ (continued)

BlackRock Asset Management Deutschland AG
Lenbachplatz 1 1st Floor
Munich 80333-MN3
Germany

Independent Auditor

Deloitte Ireland LLP
Chartered Accountants & Statutory Auditors
Deloitte & Touche House
Earlsfort Terrace
Dublin 2
Ireland

Irish Legal Advisers

William Fry
2 Grand Canal Square
Dublin 2
Ireland

Paying Agent

Citibank N.A., London Branch
Citigroup Centre
25 Canada Square
Canary Wharf
London E14 5LB
England

²In respect of the currency hedged share classes of certain Funds only.

³In respect of certain Funds only.

Entity registration number: 469617

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

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

The Entity is duly registered with the Comisión Nacional de Mercado de Valores in Spain under number 886.

Paying Agent in Switzerland

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

Information Agent in Germany

State Street Bank International GmbH
Briennerstrasse 59
80333 Munich
Germany

Paying and Information Agent in Austria

UniCredit Bank Austria AG
Attn: 8398/Custody
Julius Tandler Platz 3
1090 Vienna
Austria

Representative in Switzerland

BlackRock Asset Management Schweiz AG
Bahnhofstrasse 39
8001 Zurich
Switzerland

iSHARES VII PLC

BACKGROUND

iShares VII public limited company (the “Entity”) is an open-ended investment company with variable capital. The Entity was incorporated in Ireland on 9 April 2009 with limited liability between its funds and is organised under the laws of Ireland and is regulated by the Central Bank of Ireland (“CBI”) as a public limited company (“PLC”) pursuant to the Companies Act 2014 (as amended) and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the “UCITS Regulations”).

The Entity is structured as an umbrella fund and will comprise separate funds (“Fund”) of the Entity. The shares of each Fund may be grouped into different classes of shares (each a “share class”). Each Fund will represent a separate portfolio of assets and may consist of one or more share classes. Each share class may apply different subscription and redemption provisions, charges, fees or brokerage arrangements. The creation of an additional class of shares will be notified to the CBI in advance. The portfolio of assets maintained for each Fund will be invested in accordance with the investment objectives and policies applicable to each Fund as set out in the prospectus.

While assets and liabilities that are specific to a share class within a Fund would be attributable to (and should be borne by) only that share class, there is no segregation of liabilities between share classes as a matter of Irish law. Due to the lack of segregation of liabilities as a matter of law, there is a risk that the creditors of a share class may bring a claim against the assets of the Fund notionally allocated to other share classes.

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

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

Changes to the Entity during the financial period

On 31 August 2019, Paul McNaughton resigned as a member of the audit committee.

On 3 September 2019, a new Prospectus was issued by the Entity which incorporated permanent TER reductions applied to certain share classes. The new Prospectus also reflects the change in the Benchmark Index on iShares MSCI Russia ADR/GDR UCITS ETF, from the MSCI Russia ADR/GDR Index Net USD to the MSCI Russia ADR/GDR 20/35 Capped Index.

On 25 September 2019, Ros O’Shea and Deirdre Somers were appointed as members of the Nomination Committee.

On 25 September 2019, iShares MSCI Brazil UCITS ETF USD (ACC) was terminated.

On 4 October 2019, Teresa O’Flynn was appointed as a non-executive Director.

The following share classes were launched during the financial period:

Fund name	Share class	Launch Date
iShares Core MSCI EMU UCITS ETF	MXN Hedged (Acc)	10 December 2019
iShares Core S&P 500 UCITS ETF	MXN Hedged (Acc)	10 December 2019

United Kingdom exit from the European Union

On 31 January 2020 the United Kingdom (the “UK”) formally withdrew and ceased being a member of the European Union (the “EU”). The UK and the EU have now entered into a transition period until 31 December 2020 (the “Transition Period”). During the Transition Period, the UK will be subject to applicable EU laws and regulations.

iSHARES VII PLC

BACKGROUND (continued)

United Kingdom exit from the European Union (continued)

The negotiation and implementation of the political, economic and legal framework may extend beyond the Transition Period, and lead to continued uncertainty and periods of volatility in both the UK and wider European markets throughout the Transition Period and beyond. The terms of the future relationship may cause continued uncertainty in the global financial markets, and adversely affect the performance of the Funds.

Volatility resulting from this uncertainty may mean that the returns of the Funds' investments are adversely affected by market movements, potential decline in the value of Sterling and/or Euro, and any downgrading of UK sovereign credit rating. This may also make it more difficult, or more expensive, for the Funds to execute prudent currency hedging policies.

Outbreak of coronavirus

A recent outbreak of a respiratory disease caused by novel coronavirus was first detected in China in December 2019 and has now been detected internationally. This coronavirus has resulted in closing borders, enhanced health screenings, healthcare service preparation and delivery, quarantines, cancellations, disruptions to supply chains and customer activity, as well as general concern and uncertainty. The impact of this coronavirus, and other epidemics and pandemics that may arise in the future, could affect the economies of many nations, individual companies and the market in general in ways that cannot necessarily be foreseen at the present time. In addition, the impact of infectious diseases in emerging developing or emerging market countries may be greater due to less established health care systems. Health crises caused by the recent coronavirus outbreak may exacerbate other pre-existing political, social and economic risks in certain countries. The impact of the outbreak may last for an extended period of time.

Fund details

The Entity had 29 Funds in operation as at 31 January 2020.

Fund name	Benchmark index	Investment management approach ¹
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	ICE U.S. Treasury 1-3 Year Bond Index	Non-replicating
iShares \$ Treasury Bond 3-7yr UCITS ETF	ICE U.S. Treasury 3-7 Year Bond Index	Non-replicating
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	ICE U.S. Treasury 7-10 Year Bond Index	Non-replicating
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	Bloomberg Barclays Euro Government Bond 1-3 Year Term Index	Non-replicating
iShares € Govt Bond 3-7yr UCITS ETF	Bloomberg Barclays Euro Government Bond 3-7 Year Term Index	Non-replicating
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	Bloomberg Barclays Euro Government Bond 10 Year Term Index	Non-replicating
iShares Core EURO STOXX 50 UCITS ETF	EURO STOXX 50 Index	Replicating
iShares Core FTSE 100 UCITS ETF GBP (Acc)	FTSE 100 Index	Replicating
iShares Core MSCI EMU UCITS ETF	MSCI EMU Index	Replicating
iShares Core MSCI Pacific ex-Japan UCITS ETF	MSCI Pacific ex Japan Index	Replicating
iShares Core S&P 500 UCITS ETF	S&P 500 Index	Replicating
iShares Dow Jones Industrial Average UCITS ETF	Dow Jones Industrial Average Index	Replicating
iShares FTSE Italia Mid-Small Cap UCITS ETF	FTSE Italia PIR Mid Small Cap Index	Replicating
iShares FTSE MIB UCITS ETF EUR (Acc)	FTSE MIB Index	Replicating
iShares MSCI Brazil UCITS ETF USD (Acc) ²	MSCI Brazil Index Net USD	Replicating
iShares MSCI Canada UCITS ETF	MSCI Canada Index	Replicating
iShares MSCI EM Asia UCITS ETF	MSCI EM Asia Index Net USD	Non-replicating
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	MSCI EMU 100% Hedged to CHF Index	Replicating
iShares MSCI EMU Small Cap UCITS ETF	MSCI EMU Small Cap Index	Non-replicating

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BACKGROUND (continued)

Fund details (continued)

Fund name	Benchmark index	Investment management approach ¹
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	MSCI EMU 100% Hedged to USD Index	Replicating
iShares MSCI Japan UCITS ETF	MSCI Japan Index	Replicating
iShares MSCI Korea UCITS ETF USD (Acc)	MSCI Korea Index Net USD	Replicating
iShares MSCI Mexico Capped UCITS ETF	MSCI Mexico Capped Index Net USD	Replicating
iShares MSCI Russia ADR/GDR UCITS ETF	MSCI Russia ADR/GDR 20/35 Index	Replicating
iShares MSCI UK Small Cap UCITS ETF	MSCI UK Small Cap Index	Non-replicating
iShares MSCI UK UCITS ETF	MSCI UK Index	Replicating
iShares MSCI USA Small Cap UCITS ETF	MSCI USA Small Cap Index	Non-replicating
iShares MSCI USA UCITS ETF	MSCI USA Index	Replicating
iShares NASDAQ 100 UCITS ETF	NASDAQ 100 Index	Replicating
iShares Nikkei 225 UCITS ETF	Nikkei 225 Index	Replicating

¹ Please refer to the Investment Manager's Report for further information on the meaning of a replicating / non-replicating Fund.

² The Fund terminated on 25 September 2019.

These Funds are Exchange Traded Funds ("ETFs"), which provide the flexibility of a share with the diversification of a Fund. They can be bought and sold like any other share listed on a stock exchange, but provide instant exposure to many companies or various financial instruments relevant to the Fund and its benchmark index.

Stock exchange listings

The Entity maintained a primary listing on the London Stock Exchange ("LSE").

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INVESTMENT MANAGER'S REPORT

Investment objective

The investment objective of the Funds is to provide investors with a total return, taking into account both capital and income returns, which reflect the total returns of the respective benchmark index listed in Fund details in the Background section.

Fund performance and tracking error

The Fund performance figures are based on the NAV calculated in accordance with the prospectus for the financial period under review with any dividends reinvested. Due to Financial Reporting Standard ("FRS 104") requirements which apply to the financial statements, there may be differences between the NAV per share as recorded in the financial statements and the NAV per share calculated in accordance with the prospectus.

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.

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

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

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 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 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.

The following table compares the realised Fund performance against the performance of the relevant benchmark index during the financial period ended 31 January 2020. It also discloses the anticipated tracking error of the Fund (disclosed in the prospectus on an ex-ante basis) against the actual realised tracking error of the Fund as at 31 January 2020. 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.

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 represents the class of share invested in by the majority of investors in the Fund and also takes into account other relevant factors such as the Fund's base currency. Performance returns for any other share class can be made available on request.

Fund name	Fund return %	Benchmark index return %	Anticipated tracking error %	Realised tracking error %
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	1.77	1.78	Up to 0.150	0.03
iShares \$ Treasury Bond 3-7yr UCITS ETF	3.22	3.23	Up to 0.150	0.03
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	4.84	4.83	Up to 0.200	0.04
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	(0.25)	(0.16)	Up to 0.050	0.01
iShares € Govt Bond 3-7yr UCITS ETF	0.29	0.39	Up to 0.100	0.02

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INVESTMENT MANAGER'S REPORT (continued)

Fund performance and tracking error (continued)

Fund name	Fund return %	Benchmark index return %	Anticipated tracking error %	Realised tracking error %
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	0.94	1.03	Up to 0.100	0.05
iShares Core EURO STOXX 50 UCITS ETF	5.62	5.56	Up to 0.350	0.27
iShares Core FTSE 100 UCITS ETF GBP (Acc)	(2.05)	(1.99)	Up to 0.100	0.03
iShares Core MSCI EMU UCITS ETF	5.79	5.77	Up to 0.250	0.23
iShares Core MSCI Pacific ex-Japan UCITS ETF	(0.74)	(0.67)	Up to 0.150	0.06
iShares Core S&P 500 UCITS ETF	9.12	8.98	Up to 0.100	0.04
iShares Dow Jones Industrial Average UCITS ETF	6.10	6.08	Up to 0.150	0.07
iShares FTSE Italia Mid-Small Cap UCITS ETF	7.21	7.39	Up to 0.400	0.21^
iShares FTSE MIB UCITS ETF EUR (Acc)	9.24	9.32	Up to 0.300	0.24
iShares MSCI Brazil UCITS ETF USD (Acc) ¹	(6.86)	(7.05)	Up to 0.300	0.17
iShares MSCI Canada UCITS ETF	5.41	5.54	Up to 0.100	0.22
iShares MSCI EM Asia UCITS ETF	5.10	5.47	Up to 1.000	0.15
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	5.46	5.59	Up to 0.350	0.24
iShares MSCI EMU Small Cap UCITS ETF	7.31	7.46	Up to 0.900	0.17
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	7.12	7.22	Up to 0.350	0.24
iShares MSCI Japan UCITS ETF	9.07	9.35	Up to 0.150	0.61
iShares MSCI Korea UCITS ETF USD (Acc)	8.90	9.29	Up to 0.300	0.19
iShares MSCI Mexico Capped UCITS ETF	9.71	10.03	Up to 0.100	0.08
iShares MSCI Russia ADR/GDR UCITS ETF	10.55	10.74	Up to 1.300	0.17
iShares MSCI UK Small Cap UCITS ETF	8.51	8.85	Up to 0.200	0.09
iShares MSCI UK UCITS ETF	(2.61)	(2.43)	Up to 0.100	0.02
iShares MSCI USA Small Cap UCITS ETF	2.81	2.89	Up to 0.400	0.07
iShares MSCI USA UCITS ETF	9.00	9.03	Up to 0.100	0.03
iShares NASDAQ 100 UCITS ETF	14.88	14.98	Up to 0.100	0.04
iShares Nikkei 225 UCITS ETF	8.48	8.68	Up to 0.200	1.19

¹ The Fund fully redeemed during the financial period. Returns are shown from the beginning of the financial period to the date of the Fund fully redeemed.

[^] The realised tracking error is normally computed from 36 months of returns. The Fund's return history is too short to give a statistically significant tracking error.

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

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INVESTMENT MANAGER'S REPORT (continued)

Global Economic Overview

Global equities, as represented by the MSCI All Country World Index ("ACWI"), posted a return of 7.40% for the six months ended 31 January 2020. World stock markets benefited from hopes that the decade-long US economic expansion would continue to fuel global economic performance, as the chief uncertainties — slowing economic growth and strained trade relations in many parts of the world — were quelled by monetary stimulus from the world's most influential central banks and a "phase one" trade agreement between the US and China. Late in the reporting period, however, investors became concerned by the coronavirus outbreak in China, and the possibility that its spread would become an impediment to the global economy.

In the global bond markets, low inflation, risk avoidance, and demand for yield led to modestly higher bond prices despite yields near historic lows. Interest-rate cuts by global central banks pushed short-term interest rates lower, while investors' expectations that inflation would remain muted led to a sharp decrease in long-term interest rates. After falling for the first half of the reporting period, bond yields rose near the end of 2019 before declining again in early 2020 in response to fears surrounding the impact of the coronavirus.

Global government and corporate bonds posted solid returns, as falling interest rates and low inflation boosted all classes of bonds. Corporate bonds were helped by healthy demand for higher yielding securities as the credit environment remained generally positive. In Europe and Japan, negative short-term interest rate policy by the European Central Bank ("ECB") and the Bank of Japan, excess liquidity, and institutional demand for bonds led to negative yields for a large portion of both bond markets. Emerging market bonds generally performed in line with other international bonds.

In the commodities market, gold prices rose to a seven-year high amid geopolitical tensions and a move towards less risky assets due to the outbreak of the coronavirus. Negative yields in the bond market also increased the relative attractiveness of gold, a zero-yield, price-driven investment that also tends to perform well amid global uncertainty. Oil prices fell on demand concerns related to a slowdown in global manufacturing and uncertainty surrounding the energy-intensive Chinese economy.

Looking at currencies, the US dollar was mixed against other major currencies, ending flat against the euro and the Japanese yen. Declining uncertainty surrounding Brexit helped the British pound gain against the US dollar as the plans to leave the EU were solidified by the results of the December 2019 elections, which forged a path forward for Brexit.

In terms of economic growth, despite a slowdown, the US economy continued to grow faster than most other developed countries. Growth in Europe remained sluggish, as slowing international trade growth weighed on export-reliant economies. China, the world's second largest economy, saw growth slow to a pace of approximately 6%, as trade conflict with the US constrained export growth and the coronavirus outbreak caused travel restrictions.

In response to sluggish economic conditions and benign inflation, central banks shifted monetary policy toward more accommodative policies. Notably, the US Federal Reserve (the "Fed") lowered interest rates twice in September and October 2019. The ECB also reduced interest rates and revived its bond purchase program in September 2019, while the Bank of Japan renewed its commitment to future economic stimulus. The signing of a trade agreement between the US and China in December 2019 sparked hopes for a revival of global trade.

BlackRock Advisors (UK) Limited
February 2020

iSHARES VII PLC

CONDENSED INCOME STATEMENT

For the financial period ended 31 January 2020

	Note	Entity total		iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B		iShares \$ Treasury Bond 3-7yr UCITS ETF		iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	
		31 Jan 2020 EUR'000	31 Jan 2019 EUR'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000
Operating income		514,853	448,498	3,630	2,078	23,925	18,977	4,311	3,248
Net gains/(losses) on financial instruments		3,690,468	(2,428,385)	2,561	1,082	48,319	28,668	13,903	6,541
Total investment income/(loss)		4,205,321	(1,979,887)	6,191	3,160	72,244	47,645	18,214	9,789
Operating expenses		(36,597)	(31,792)	(120)	(164)	(752)	(1,418)	(142)	(225)
Negative yield on financial assets		(1,167)	(757)	-	-	-	-	-	-
Net operating income/(expenses)		4,167,557	(2,012,436)	6,071	2,996	71,492	46,227	18,072	9,564
Finance costs:									
Other interest expense		(94)	(123)	-	(3)	(5)	-	-	(3)
Distributions to redeemable shareholders	5	(10,823)	767	609	-	4,013	(47)	1,438	-
Total finance costs		(10,917)	644	609	(3)	4,008	(47)	1,438	(3)
Net profit/(loss) before taxation		4,156,640	(2,011,792)	6,680	2,993	75,500	46,180	19,510	9,561
Taxation	6	(58,581)	(54,570)	-	-	-	-	-	-
Net profit/(loss) after taxation		4,098,059	(2,066,362)	6,680	2,993	75,500	46,180	19,510	9,561
Increase/(decrease) in net assets attributable to redeemable shareholders		4,098,059	(2,066,362)	6,680	2,993	75,500	46,180	19,510	9,561

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

iSHARES VII PLC

CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 January 2020

	Note	iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)		iShares € Govt Bond 3-7yr UCITS ETF		iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)		iShares Core EURO STOXX 50 UCITS ETF	
		31 Jan 2020 EUR'000	31 Jan 2019 EUR'000	31 Jan 2020 EUR'000	31 Jan 2019 EUR'000	31 Jan 2020 EUR'000	31 Jan 2019 EUR'000	31 Jan 2020 EUR'000	31 Jan 2019 EUR'000
Operating income		404	348	1,187	961	207	230	24,712	29,951
Net gains/(losses) on financial instruments		(224)	1,827	1,085	4,531	782	1,171	167,603	(427,133)
Total investment income/(loss)		180	2,175	2,272	5,492	989	1,401	192,315	(397,182)
Operating expenses		(453)	(337)	(494)	(352)	(69)	(46)	(1,844)	(1,854)
Negative yield on financial assets		(810)	(562)	(357)	(195)	-	-	-	-
Net operating income/(expenses)		(1,083)	1,276	1,421	4,945	920	1,355	190,471	(399,036)
Finance costs:									
Other interest expense		(1)	(3)	(1)	(3)	(1)	(1)	(30)	(37)
Distributions to redeemable shareholders	5	(20)	-	11	-	21	-	-	-
Total finance costs		(21)	(3)	10	(3)	20	(1)	(30)	(37)
Net profit/(loss) before taxation		(1,104)	1,273	1,431	4,942	940	1,354	190,441	(399,073)
Taxation	6	-	-	-	-	-	-	(1,317)	(1,979)
Net profit/(loss) after taxation		(1,104)	1,273	1,431	4,942	940	1,354	189,124	(401,052)
Increase/(decrease) in net assets attributable to redeemable shareholders		(1,104)	1,273	1,431	4,942	940	1,354	189,124	(401,052)

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

iSHARES VII PLC

CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 January 2020

	Note	iShares Core FTSE 100 UCITS ETF GBP (Acc)		iShares Core MSCI EMU UCITS ETF		iShares Core MSCI Pacific ex-Japan UCITS ETF		iShares Core S&P 500 UCITS ETF	
		31 Jan 2020 GBP'000	31 Jan 2019 GBP'000	31 Jan 2020 EUR'000	31 Jan 2019 EUR'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000
Operating income		11,764	8,854	12,946	10,038	35,843	34,798	365,596	319,940
Net gains/(losses) on financial instruments		(21,061)	(48,301)	139,834	(176,843)	(48,864)	(104,192)	3,011,591	(1,382,264)
Total investment income/(loss)		(9,297)	(39,447)	152,780	(166,805)	(13,021)	(69,394)	3,377,187	(1,062,324)
Operating expenses		(213)	(157)	(1,509)	(967)	(1,981)	(1,593)	(13,037)	(11,054)
Net operating income/(expenses)		(9,510)	(39,604)	151,271	(167,772)	(15,002)	(70,987)	3,364,150	(1,073,378)
Finance costs:									
Other interest expense		-	-	(24)	(39)	(2)	(2)	(9)	-
Distributions to redeemable shareholders	5	-	-	(9,402)	(242)	-	-	(8,867)	1,205
Total finance costs		-	-	(9,426)	(281)	(2)	(2)	(8,876)	1,205
Net profit/(loss) before taxation		(9,510)	(39,604)	141,845	(168,053)	(15,004)	(70,989)	3,355,274	(1,072,173)
Taxation	6	(165)	(131)	(739)	(682)	(572)	(348)	(51,272)	(47,459)
Net profit/(loss) after taxation		(9,675)	(39,735)	141,106	(168,735)	(15,576)	(71,337)	3,304,002	(1,119,632)
Increase/(decrease) in net assets attributable to redeemable shareholders		(9,675)	(39,735)	141,106	(168,735)	(15,576)	(71,337)	3,304,002	(1,119,632)

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

iSHARES VII PLC

CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 January 2020

	Note	iShares Dow Jones Industrial Average UCITS ETF		iShares FTSE Italia Mid-Small Cap UCITS ETF		iShares FTSE MIB UCITS ETF EUR (Acc)		iShares MSCI Brazil UCITS ETF USD (Acc)^	
		31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 EUR'000	31 Jan 2019 EUR'000	31 Jan 2020 EUR'000	31 Jan 2019 EUR'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000
Operating income		5,327	5,650	17	12	804	897	218	642
Net gains/(losses) on financial instruments		22,623	(17,097)	402	(2,041)	7,445	(11,170)	(2,685)	7,138
Total investment income/(loss)		27,950	(11,447)	419	(2,029)	8,249	(10,273)	(2,467)	7,780
Operating expenses		(727)	(806)	(24)	(20)	(146)	(154)	(41)	(100)
Net operating income/(expenses)		27,223	(12,253)	395	(2,049)	8,103	(10,427)	(2,508)	7,680
Finance costs:									
Other interest expense		-	-	-	-	(1)	(1)	-	-
Distributions to redeemable shareholders	5	(539)	-	-	-	-	-	-	-
Total finance costs		(539)	-	-	-	(1)	(1)	-	-
Net profit/(loss) before taxation		26,684	(12,253)	395	(2,049)	8,102	(10,428)	(2,508)	7,680
Taxation	6	(797)	(843)	(3)	(2)	(135)	(128)	45	(1,065)
Net profit/(loss) after taxation		25,887	(13,096)	392	(2,051)	7,967	(10,556)	(2,463)	6,615
Increase/(decrease) in net assets attributable to redeemable shareholders		25,887	(13,096)	392	(2,051)	7,967	(10,556)	(2,463)	6,615

^Fund terminated on 25 September 2019.

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

iSHARES VII PLC

CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 January 2020

	Note	iShares MSCI Canada UCITS ETF		iShares MSCI EM Asia UCITS ETF		iShares MSCI EMU CHF Hedged UCITS ETF (Acc)		iShares MSCI EMU Small Cap UCITS ETF	
		31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 CHF'000	31 Jan 2019 CHF'000	31 Jan 2020 EUR'000	31 Jan 2019 EUR'000
Operating income		11,536	13,277	5,187	4,492	227	196	3,493	3,578
Net gains/(losses) on financial instruments		28,930	(70,967)	26,171	(30,680)	2,215	(3,591)	56,082	(125,250)
Total investment income/(loss)		40,466	(57,690)	31,358	(26,188)	2,442	(3,395)	59,575	(121,672)
Operating expenses		(1,648)	(1,920)	(1,928)	(1,645)	(84)	(59)	(2,337)	(2,361)
Net operating income/(expenses)		38,818	(59,610)	29,430	(27,833)	2,358	(3,454)	57,238	(124,033)
Finance costs:									
Other interest expense		-	-	(2)	(1)	(1)	(1)	(8)	(13)
Total finance costs		-	-	(2)	(1)	(1)	(1)	(8)	(13)
Net profit/(loss) before taxation		38,818	(59,610)	29,428	(27,834)	2,357	(3,455)	57,230	(124,046)
Taxation	6	(2,676)	(3,132)	(732)	(631)	(14)	(14)	(125)	-
Net profit/(loss) after taxation		36,142	(62,742)	28,696	(28,465)	2,343	(3,469)	57,105	(124,046)
Increase/(decrease) in net assets attributable to redeemable shareholders		36,142	(62,742)	28,696	(28,465)	2,343	(3,469)	57,105	(124,046)

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

iSHARES VII PLC

CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 January 2020

	Note	iShares MSCI EMU USD Hedged UCITS ETF (Acc)		iShares MSCI Japan UCITS ETF		iShares MSCI Korea UCITS ETF USD (Acc)		iShares MSCI Mexico Capped UCITS ETF	
		31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000
Operating income		1,264	1,534	5,301	5,460	895	856	813	639
Net gains/(losses) on financial instruments		16,722	(25,711)	34,792	(32,102)	5,180	875	5,595	(8,771)
Total investment income/(loss)		17,986	(24,177)	40,093	(26,642)	6,075	1,731	6,408	(8,132)
Operating expenses		(469)	(494)	(1,085)	(1,123)	(185)	(149)	(216)	(200)
Net operating income/(expenses)		17,517	(24,671)	39,008	(27,765)	5,890	1,582	6,192	(8,332)
Finance costs:									
Other interest expense		(3)	(12)	(3)	(3)	-	-	-	-
Distributions to redeemable shareholders	5	-	-	296	-	-	-	-	-
Total finance costs		(3)	(12)	293	(3)	-	-	-	-
Net profit/(loss) before taxation		17,514	(24,683)	39,301	(27,768)	5,890	1,582	6,192	(8,332)
Taxation	6	(79)	(109)	(779)	(802)	(188)	(180)	(53)	(41)
Net profit/(loss) after taxation		17,435	(24,792)	38,522	(28,570)	5,702	1,402	6,139	(8,373)
Increase/(decrease) in net assets attributable to redeemable shareholders		17,435	(24,792)	38,522	(28,570)	5,702	1,402	6,139	(8,373)

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

iSHARES VII PLC

CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 January 2020

	Note	iShares MSCI Russia ADR/GDR UCITS ETF		iShares MSCI UK Small Cap UCITS ETF		iShares MSCI UK UCITS ETF		iShares MSCI USA Small Cap UCITS ETF	
		31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 GBP'000	31 Jan 2019 GBP'000	31 Jan 2020 GBP'000	31 Jan 2019 GBP'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000
Operating income		7,613	5,866	3,448	2,055	2,353	2,437	4,796	5,243
Net gains/(losses) on financial instruments		25,023	9,035	14,866	(19,990)	(5,180)	(13,352)	14,094	(55,830)
Total investment income/(loss)		32,636	14,901	18,314	(17,935)	(2,827)	(10,915)	18,890	(50,587)
Operating expenses		(949)	(890)	(679)	(377)	(184)	(207)	(1,162)	(1,331)
Net operating income/(expenses)		31,687	14,011	17,635	(18,312)	(3,011)	(11,122)	17,728	(51,918)
Finance costs:									
Total finance costs		-	-	-	-	-	-	-	-
Net profit/(loss) before taxation		31,687	14,011	17,635	(18,312)	(3,011)	(11,122)	17,728	(51,918)
Taxation	6	(757)	(601)	(61)	(25)	(33)	(37)	(690)	(796)
Net profit/(loss) after taxation		30,930	13,410	17,574	(18,337)	(3,044)	(11,159)	17,038	(52,714)
Increase/(decrease) in net assets attributable to redeemable shareholders		30,930	13,410	17,574	(18,337)	(3,044)	(11,159)	17,038	(52,714)

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

iSHARES VII PLC

CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 January 2020

	Note	iShares MSCI USA UCITS ETF		iShares NASDAQ 100 UCITS ETF		iShares Nikkei 225 UCITS ETF	
		31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 JPY'000	31 Jan 2019 JPY'000
Operating income		7,107	6,195	17,952	13,412	226,351	240,895
Net gains/(losses) on financial instruments		58,235	(27,152)	439,113	(113,320)	1,701,541	(2,198,927)
Total investment income/(loss)		65,342	(20,957)	457,065	(99,908)	1,927,892	(1,958,032)
Operating expenses		(1,194)	(962)	(5,532)	(3,838)	(61,262)	(63,207)
Net operating income/(expenses)		64,148	(21,919)	451,533	(103,746)	1,866,630	(2,021,239)
Finance costs:							
Other interest expense		-	-	(4)	-	(275)	(523)
Distributions to redeemable shareholders	5	-	-	1,139	-	33,936	-
Total finance costs		-	-	1,135	-	33,661	(523)
Net profit/(loss) before taxation		64,148	(21,919)	452,668	(103,746)	1,900,291	(2,021,762)
Taxation	6	(998)	(887)	(2,632)	(1,951)	(32,982)	(34,944)
Net profit/(loss) after taxation		63,150	(22,806)	450,036	(105,697)	1,867,309	(2,056,706)
Increase/(decrease) in net assets attributable to redeemable shareholders		63,150	(22,806)	450,036	(105,697)	1,867,309	(2,056,706)

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

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

iSHARES VII PLC

CONDENSED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO REDEEMABLE SHAREHOLDERS

For the financial period ended 31 January 2020

	Entity total		iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B		iShares \$ Treasury Bond 3-7yr UCITS ETF		iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	
	31 Jan 2020 EUR'000	31 Jan 2019 EUR'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000
Net assets at the beginning of the financial period	50,634,060	43,097,567	311,734	135,410	1,889,898	1,373,782	256,034	218,093
Increase/(decrease) in net assets attributable to redeemable shareholders	4,098,059	(2,066,362)	6,680	2,993	75,500	46,180	19,510	9,561
Share transactions:								
Issue of redeemable shares	8,008,898	7,179,438	119,508	110,870	958,551	434,687	348,647	130,974
Redemption of redeemable shares	(5,771,285)	(5,544,747)	(33,809)	(36,205)	(265,581)	(240,599)	(72,402)	(188,144)
Increase/(decrease) in net assets resulting from share transactions	2,237,613	1,634,691	85,699	74,665	692,970	194,088	276,245	(57,170)
Notional foreign exchange adjustment*	326,014	710,192	-	-	-	-	-	-
Net assets at the end of the financial period	57,295,746	43,376,088	404,113	213,068	2,658,368	1,614,050	551,789	170,484

*The notional foreign exchange adjustment arises from both the retranslation of the net assets at the beginning of the financial period using the exchange rate as at 31 January 2020 and the retranslation of the income statement items and share transactions using the average rate exchange rate to the exchange rate as at 31 January 2020.

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

iSHARES VII PLC

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

For the financial period ended 31 January 2020

	iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)		iShares € Govt Bond 3-7yr UCITS ETF		iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)		iShares Core EURO STOXX 50 UCITS ETF	
	31 Jan 2020 EUR'000	31 Jan 2019 EUR'000	31 Jan 2020 EUR'000	31 Jan 2019 EUR'000	31 Jan 2020 EUR'000	31 Jan 2019 EUR'000	31 Jan 2020 EUR'000	31 Jan 2019 EUR'000
Net assets at the beginning of the financial period	488,797	267,797	460,043	343,630	67,115	40,175	3,370,260	3,961,343
Increase/(decrease) in net assets attributable to redeemable shareholders	(1,104)	1,273	1,431	4,942	940	1,354	189,124	(401,052)
Share transactions:								
Issue of redeemable shares	102,319	244,367	94,147	166,580	19,809	73,981	411,823	199,445
Redemption of redeemable shares	(131,385)	(65,234)	(58,371)	(138,631)	(7,820)	(55,032)	(143,698)	(272,811)
Increase/(decrease) in net assets resulting from share transactions	(29,066)	179,133	35,776	27,949	11,989	18,949	268,125	(73,366)
Net assets at the end of the financial period	458,627	448,203	497,250	376,521	80,044	60,478	3,827,509	3,486,925

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

iSHARES VII PLC

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

For the financial period ended 31 January 2020

	iShares Core FTSE 100 UCITS ETF GBP (Acc)		iShares Core MSCI EMU UCITS ETF		iShares Core MSCI Pacific ex-Japan UCITS ETF		iShares Core S&P 500 UCITS ETF	
	31 Jan 2020 GBP'000	31 Jan 2019 GBP'000	31 Jan 2020 EUR'000	31 Jan 2019 EUR'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000
Net assets at the beginning of the financial period	557,254	468,446	2,344,028	1,674,503	1,978,980	1,742,740	34,848,507	30,154,748
Increase/(decrease) in net assets attributable to redeemable shareholders	(9,675)	(39,735)	141,106	(168,735)	(15,576)	(71,337)	3,304,002	(1,119,632)
Share transactions:								
Issue of redeemable shares	96,451	19,232	458,666	221,819	296,007	395,051	4,306,308	4,707,658
Redemption of redeemable shares	(9,240)	-	(440,561)	(111,396)	(102,406)	(521,157)	(3,652,213)	(2,673,761)
Increase/(decrease) in net assets resulting from share transactions	87,211	19,232	18,105	110,423	193,601	(126,106)	654,095	2,033,897
Net assets at the end of the financial period	634,790	447,943	2,503,239	1,616,191	2,157,005	1,545,297	38,806,604	31,069,013

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

iSHARES VII PLC

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

For the financial period ended 31 January 2020

	iShares Dow Jones Industrial Average UCITS ETF		iShares FTSE Italia Mid-Small Cap UCITS ETF		iShares FTSE MIB UCITS ETF EUR (Acc)		iShares MSCI Brazil UCITS ETF USD (Acc)^	
	31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 EUR'000	31 Jan 2019 EUR'000	31 Jan 2020 EUR'000	31 Jan 2019 EUR'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000
Net assets at the beginning of the financial period	460,132	365,964	9,445	14,464	96,388	96,801	35,060	28,169
Increase/(decrease) in net assets attributable to redeemable shareholders	25,887	(13,096)	392	(2,051)	7,967	(10,556)	(2,463)	6,615
Share transactions:								
Issue of redeemable shares	22,272	302,611	11,682	-	27,907	22,308	-	-
Redemption of redeemable shares	(114,595)	(128,192)	-	(2,140)	(44,887)	(12,812)	(32,597)	-
Increase/(decrease) in net assets resulting from share transactions	(92,323)	174,419	11,682	(2,140)	(16,980)	9,496	(32,597)	-
Net assets at the end of the financial period	393,696	527,287	21,519	10,273	87,375	95,741	-	34,784

^Fund terminated on 25 September 2019.

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

iSHARES VII PLC

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

For the financial period ended 31 January 2020

	iShares MSCI Canada UCITS ETF		iShares MSCI EM Asia UCITS ETF		iShares MSCI EMU CHF Hedged UCITS ETF (Acc)		iShares MSCI EMU Small Cap UCITS ETF	
	31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 CHF'000	31 Jan 2019 CHF'000	31 Jan 2020 EUR'000	31 Jan 2019 EUR'000
Net assets at the beginning of the financial period	661,452	973,175	571,348	523,733	40,502	30,080	702,351	1,063,421
Increase/(decrease) in net assets attributable to redeemable shareholders	36,142	(62,742)	28,696	(28,465)	2,343	(3,469)	57,105	(124,046)
Share transactions:								
Issue of redeemable shares	64,155	62,791	29,327	28,611	2,716	5,324	131,810	18,490
Redemption of redeemable shares	(33,337)	(283,681)	(21,433)	-	-	-	(4,879)	(351,309)
Increase/(decrease) in net assets resulting from share transactions	30,818	(220,890)	7,894	28,611	2,716	5,324	126,931	(332,819)
Net assets at the end of the financial period	728,412	689,543	607,938	523,879	45,561	31,935	886,387	606,556

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

iSHARES VII PLC

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

For the financial period ended 31 January 2020

	iShares MSCI EMU USD Hedged UCITS ETF (Acc)		iShares MSCI Japan UCITS ETF		iShares MSCI Korea UCITS ETF USD (Acc)		iShares MSCI Mexico Capped UCITS ETF	
	31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000
Net assets at the beginning of the financial period	224,525	280,798	438,969	522,204	62,103	48,564	66,489	69,103
Increase/(decrease) in net assets attributable to redeemable shareholders	17,435	(24,792)	38,522	(28,570)	5,702	1,402	6,139	(8,373)
Share transactions:								
Issue of redeemable shares	39,178	2,965	37,837	22,113	9,449	55,170	13,531	13,254
Redemption of redeemable shares	(33,956)	(44,011)	(26,875)	(86,753)	(31,725)	(3,873)	(21,510)	(8,128)
Increase/(decrease) in net assets resulting from share transactions	5,222	(41,046)	10,962	(64,640)	(22,276)	51,297	(7,979)	5,126
Net assets at the end of the financial period	247,182	214,960	488,453	428,994	45,529	101,263	64,649	65,856

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

iSHARES VII PLC

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

For the financial period ended 31 January 2020

	iShares MSCI Russia ADR/GDR UCITS ETF		iShares MSCI UK Small Cap UCITS ETF		iShares MSCI UK UCITS ETF		iShares MSCI USA Small Cap UCITS ETF	
	31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 GBP'000	31 Jan 2019 GBP'000	31 Jan 2020 GBP'000	31 Jan 2019 GBP'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000
Net assets at the beginning of the financial period	272,367	313,283	148,007	146,029	118,542	130,353	493,147	692,592
Increase/(decrease) in net assets attributable to redeemable shareholders	30,930	13,410	17,574	(18,337)	(3,044)	(11,159)	17,038	(52,714)
Share transactions:								
Issue of redeemable shares	80,992	39,394	236,587	9,825	-	21,147	75,060	25,041
Redemption of redeemable shares	(94,154)	(92,433)	(35,176)	(13,935)	(13,799)	(23,418)	(34,529)	(149,926)
Increase/(decrease) in net assets resulting from share transactions	(13,162)	(53,039)	201,411	(4,110)	(13,799)	(2,271)	40,531	(124,885)
Net assets at the end of the financial period	290,135	273,654	366,992	123,582	101,699	116,923	550,716	514,993

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

iSHARES VII PLC

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

For the financial period ended 31 January 2020

	iShares MSCI USA UCITS ETF		iShares NASDAQ 100 UCITS ETF		iShares Nikkei 225 UCITS ETF	
	31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 USD'000	31 Jan 2019 USD'000	31 Jan 2020 JPY'000	31 Jan 2019 JPY'000
Net assets at the beginning of the financial period	659,805	607,889	3,455,663	2,373,391	26,800,386	29,769,428
Increase/(decrease) in net assets attributable to redeemable shareholders	63,150	(22,806)	450,036	(105,697)	1,867,309	(2,056,706)
Share transactions:						
Issue of redeemable shares	151,018	52,937	494,236	621,383	7,008,320	8,552,741
Redemption of redeemable shares	(84,620)	(102,013)	(720,440)	(502,723)	(7,153,228)	(10,603,705)
Increase/(decrease) in net assets resulting from share transactions	66,398	(49,076)	(226,204)	118,660	(144,908)	(2,050,964)
Net assets at the end of the financial period	789,353	536,007	3,679,495	2,386,354	28,522,787	25,661,758

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

iSHARES VII PLC

CONDENSED BALANCE SHEET (UNAUDITED)

As at 31 January 2020

	Entity total		iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B		iShares \$ Treasury Bond 3-7yr UCITS ETF		iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	
	31 Jan 2020 EUR'000	31 Jul 2019 EUR'000	31 Jan 2020 USD'000	31 Jul 2019 USD'000	31 Jan 2020 USD'000	31 Jul 2019 USD'000	31 Jan 2020 USD'000	31 Jul 2019 USD'000
CURRENT ASSETS								
Cash	73,702	114,353	244	157	2,527	527	385	144
Cash equivalents	27,791	39,592	3,591	4,930	3,477	8,190	30	102
Margin cash	5,961	6,412	-	-	-	-	-	-
Receivables	209,300	296,252	2,028	18,254	14,440	11,202	4,604	2,256
Financial assets at fair value through profit or loss	57,145,832	50,482,269	401,277	309,586	2,638,537	1,874,994	546,800	253,547
Total current assets	57,462,586	50,938,878	407,140	332,927	2,658,981	1,894,913	551,819	256,049
CURRENT LIABILITIES								
Bank overdraft	-	(1,154)	-	-	-	-	-	-
Margin cash payable	(54)	-	-	-	-	-	-	-
Payables	(154,127)	(256,796)	(3,027)	(21,193)	(149)	(4,118)	(30)	(15)
Provision for deferred capital gains tax	6	(1,599)	-	-	-	-	-	-
Financial liabilities at fair value through profit or loss	(12,659)	(45,269)	-	-	(464)	(897)	-	-
Total current liabilities	(166,840)	(304,818)	(3,027)	(21,193)	(613)	(5,015)	(30)	(15)
Net assets attributable to redeemable shareholders	57,295,746	50,634,060	404,113	311,734	2,658,368	1,889,898	551,789	256,034

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

iSHARES VII PLC

CONDENSED BALANCE SHEET (UNAUDITED) (continued)

As at 31 January 2020

	iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)		iShares € Govt Bond 3-7yr UCITS ETF		iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)		iShares Core EURO STOXX 50 UCITS ETF	
	31 Jan 2020 EUR'000	31 Jul 2019 EUR'000	31 Jan 2020 EUR'000	31 Jul 2019 EUR'000	31 Jan 2020 EUR'000	31 Jul 2019 EUR'000	31 Jan 2020 EUR'000	31 Jul 2019 EUR'000
CURRENT ASSETS								
Cash	297	292	334	272	53	42	8,078	8,258
Cash equivalents	460	184	609	668	26	2,642	-	-
Margin cash	-	-	-	-	-	-	1,149	591
Receivables	43,358	40,737	17,789	2,957	377	215	6,513	7,850
Financial assets at fair value through profit or loss	458,096	489,667	493,726	456,224	79,600	66,793	3,812,588	3,353,853
Total current assets	502,211	530,880	512,458	460,121	80,056	69,692	3,828,328	3,370,552
CURRENT LIABILITIES								
Payables	(43,584)	(42,083)	(15,208)	(78)	(12)	(2,577)	(343)	(292)
Financial liabilities at fair value through profit or loss	-	-	-	-	-	-	(476)	-
Total current liabilities	(43,584)	(42,083)	(15,208)	(78)	(12)	(2,577)	(819)	(292)
Net assets attributable to redeemable shareholders	458,627	488,797	497,250	460,043	80,044	67,115	3,827,509	3,370,260

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

iSHARES VII PLC

CONDENSED BALANCE SHEET (UNAUDITED) (continued)

As at 31 January 2020

	iShares Core FTSE 100 UCITS ETF GBP (Acc)		iShares Core MSCI EMU UCITS ETF		iShares Core MSCI Pacific ex-Japan UCITS ETF		iShares Core S&P 500 UCITS ETF	
	31 Jan 2020 GBP'000	31 Jul 2019 GBP'000	31 Jan 2020 EUR'000	31 Jul 2019 EUR'000	31 Jan 2020 USD'000	31 Jul 2019 USD'000	31 Jan 2020 USD'000	31 Jul 2019 USD'000
CURRENT ASSETS								
Cash	1,423	1,430	6,459	17,612	10,588	18,027	13,373	42,378
Cash equivalents	-	1,930	3,555	-	-	-	9,847	19,823
Margin cash	104	56	1,060	781	494	883	1,809	2,083
Receivables	2,921	1,412	3,607	4,147	78,805	2,460	31,754	116,066
Financial assets at fair value through profit or loss	632,055	552,524	2,489,307	2,322,482	2,144,506	1,958,112	38,763,242	34,823,472
Total current assets	636,503	557,352	2,503,988	2,345,022	2,234,393	1,979,482	38,820,025	35,003,822
CURRENT LIABILITIES								
Bank overdraft	-	(64)	-	-	-	-	-	-
Payables	(1,654)	(34)	(267)	(240)	(77,073)	(332)	(2,395)	(107,249)
Financial liabilities at fair value through profit or loss	(59)	-	(482)	(754)	(315)	(170)	(11,026)	(48,066)
Total current liabilities	(1,713)	(98)	(749)	(994)	(77,388)	(502)	(13,421)	(155,315)
Net assets attributable to redeemable shareholders	634,790	557,254	2,503,239	2,344,028	2,157,005	1,978,980	38,806,604	34,848,507

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

iSHARES VII PLC

CONDENSED BALANCE SHEET (UNAUDITED) (continued)

As at 31 January 2020

	iShares Dow Jones Industrial Average UCITS ETF		iShares FTSE Italia Mid-Small Cap UCITS ETF		iShares FTSE MIB UCITS ETF EUR (Acc)		iShares MSCI Brazil UCITS ETF USD (Acc)^	
	31 Jan 2020 USD'000	31 Jul 2019 USD'000	31 Jan 2020 EUR'000	31 Jul 2019 EUR'000	31 Jan 2020 EUR'000	31 Jul 2019 EUR'000	31 Jan 2020 USD'000	31 Jul 2019 USD'000
CURRENT ASSETS								
Cash	972	1,053	6	29	255	-	110	9
Cash equivalents	242	-	-	-	137	-	-	-
Margin cash	26	13	-	2	27	30	-	3
Receivables	259	272	-	-	22	1,379	14	106
Financial assets at fair value through profit or loss	392,310	458,924	21,519	9,417	86,969	95,955	-	36,744
Total current assets	393,809	460,262	21,525	9,448	87,410	97,364	124	36,862
CURRENT LIABILITIES								
Bank overdraft	-	-	-	-	-	(949)	-	-
Payables	(113)	(130)	(6)	(3)	(25)	(27)	(124)	(21)
Provision for deferred capital gains tax	6	-	-	-	-	-	-	(1,780)
Financial liabilities at fair value through profit or loss	-	-	-	-	(10)	-	-	(1)
Total current liabilities	(113)	(130)	(6)	(3)	(35)	(976)	(124)	(1,802)
Net assets attributable to redeemable shareholders	393,696	460,132	21,519	9,445	87,375	96,388	-	35,060

^Fund terminated on 25 September 2019.

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

iSHARES VII PLC

CONDENSED BALANCE SHEET (UNAUDITED) (continued)

As at 31 January 2020

	iShares MSCI Canada UCITS ETF		iShares MSCI EM Asia UCITS ETF		iShares MSCI EMU CHF Hedged UCITS ETF (Acc)		iShares MSCI EMU Small Cap UCITS ETF	
	31 Jan 2020 USD'000	31 Jul 2019 USD'000	31 Jan 2020 USD'000	31 Jul 2019 USD'000	31 Jan 2020 CHF'000	31 Jul 2019 CHF'000	31 Jan 2020 EUR'000	31 Jul 2019 EUR'000
CURRENT ASSETS								
Cash	3,426	4,236	525	1,798	127	507	1,076	9,182
Cash equivalents	-	-	-	-	187	-	-	-
Margin cash	38	164	109	202	24	22	158	424
Receivables	961	918	1,545	2,281	58	64	4,663	2,085
Financial assets at fair value through profit or loss	724,287	658,059	606,527	567,495	45,190	39,934	880,990	691,066
Total current assets	728,712	663,377	608,706	571,776	45,586	40,527	886,887	702,757
CURRENT LIABILITIES								
Bank overdraft	-	(27)	-	-	-	-	-	(55)
Payables	(300)	(1,898)	(684)	(356)	(16)	(13)	(445)	(351)
Financial liabilities at fair value through profit or loss	-	-	(84)	(72)	(9)	(12)	(55)	-
Total current liabilities	(300)	(1,925)	(768)	(428)	(25)	(25)	(500)	(406)
Net assets attributable to redeemable shareholders	728,412	661,452	607,938	571,348	45,561	40,502	886,387	702,351

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

iSHARES VII PLC

CONDENSED BALANCE SHEET (UNAUDITED) (continued)
As at 31 January 2020

	iShares MSCI EMU USD Hedged UCITS ETF (Acc)		iShares MSCI Japan UCITS ETF		iShares MSCI Korea UCITS ETF USD (Acc)		iShares MSCI Mexico Capped UCITS ETF	
	31 Jan 2020 USD'000	31 Jul 2019 USD'000	31 Jan 2020 USD'000	31 Jul 2019 USD'000	31 Jan 2020 USD'000	31 Jul 2019 USD'000	31 Jan 2020 USD'000	31 Jul 2019 USD'000
CURRENT ASSETS								
Cash	306	519	1,322	3,491	2,588	90	184	671
Margin cash	38	39	85	74	263	283	13	101
Receivables	281	373	681	630	576	185	-	3
Financial assets at fair value through profit or loss	246,838	223,794	486,610	434,955	42,337	61,594	64,490	65,799
Total current assets	247,463	224,725	488,698	439,150	45,764	62,152	64,687	66,574
CURRENT LIABILITIES								
Payables	(93)	(79)	(197)	(181)	(93)	(36)	(36)	(37)
Financial liabilities at fair value through profit or loss	(188)	(121)	(48)	-	(142)	(13)	(2)	(48)
Total current liabilities	(281)	(200)	(245)	(181)	(235)	(49)	(38)	(85)
Net assets attributable to redeemable shareholders	247,182	224,525	488,453	438,969	45,529	62,103	64,649	66,489

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

iSHARES VII PLC

CONDENSED BALANCE SHEET (UNAUDITED) (continued)

As at 31 January 2020

	iShares MSCI Russia ADR/GDR UCITS ETF		iShares MSCI UK Small Cap UCITS ETF		iShares MSCI UK UCITS ETF		iShares MSCI USA Small Cap UCITS ETF	
	31 Jan 2020 USD'000	31 Jul 2019 USD'000	31 Jan 2020 GBP'000	31 Jul 2019 GBP'000	31 Jan 2020 GBP'000	31 Jul 2019 GBP'000	31 Jan 2020 USD'000	31 Jul 2019 USD'000
CURRENT ASSETS								
Cash	118	558	12,671	366	452	409	1,429	1,442
Cash equivalents	-	950	4,766	496	-	697	343	1,358
Margin cash	381	914	234	9	23	10	91	78
Receivables	3,682	5,669	782	413	217	316	588	1,372
Financial assets at fair value through profit or loss	286,275	264,428	360,477	146,806	101,048	117,184	548,779	489,076
Total current assets	290,456	272,519	378,930	148,090	101,740	118,616	551,230	493,326
CURRENT LIABILITIES								
Bank overdraft	-	-	-	(10)	-	(40)	-	-
Payables	(173)	(152)	(11,833)	(73)	(29)	(34)	(457)	(179)
Financial liabilities at fair value through profit or loss	(148)	-	(105)	-	(12)	-	(57)	-
Total current liabilities	(321)	(152)	(11,938)	(83)	(41)	(74)	(514)	(179)
Net assets attributable to redeemable shareholders	290,135	272,367	366,992	148,007	101,699	118,542	550,716	493,147

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

iSHARES VII PLC

CONDENSED BALANCE SHEET (UNAUDITED) (continued)

As at 31 January 2020

	iShares MSCI USA UCITS ETF		iShares NASDAQ 100 UCITS ETF		iShares Nikkei 225 UCITS ETF	
	31 Jan 2020 USD'000	31 Jul 2019 USD'000	31 Jan 2020 USD'000	31 Jul 2019 USD'000	31 Jan 2020 JPY'000	31 Jul 2019 JPY'000
CURRENT ASSETS						
Cash	1,616	1,404	3,646	4,447	71,735	371,766
Cash equivalents	1,487	1,014	-	-	-	-
Margin cash	56	51	-	10	5,351	10,000
Receivables	1,100	87,121	427	11,552	41,977	36,623
Financial assets at fair value through profit or loss	785,625	656,965	3,676,665	3,451,892	28,417,006	26,393,032
Total current assets	789,884	746,555	3,680,738	3,467,901	28,536,069	26,811,421
CURRENT LIABILITIES						
Margin cash payable	-	-	(60)	-	-	-
Payables	(531)	(86,750)	(1,020)	(12,075)	(11,424)	(11,035)
Financial liabilities at fair value through profit or loss	-	-	(163)	(163)	(1,858)	-
Total current liabilities	(531)	(86,750)	(1,243)	(12,238)	(13,282)	(11,035)
Net assets attributable to redeemable shareholders	789,353	659,805	3,679,495	3,455,663	28,522,787	26,800,386

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

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS

1. General information

The Entity is an open-ended investment company domiciled and incorporated under the laws of Ireland as a public limited company. The Entity is authorised by the CBI and is governed by the provisions of the UCITS Regulations with its registered office at J.P Morgan, 200 Capital Dock, 79 Sir John Rogerson's Quay, Dublin 2, D02 RK57, Ireland.

2. Significant accounting policies

2.1 Basis of preparation

The financial statements of the Entity are prepared in accordance with Financial Reporting Standard 104 Interim Financial Reporting ("FRS 104") applicable in the United Kingdom and Republic of Ireland. The principal accounting policies and estimation techniques are consistent with those applied to the previous annual financial statements with the exception of iShares MSCI Brazil UCITS ETF USD (Acc) which closed during the financial period. The financial statements of this Fund has been prepared on a non-going concern basis.

All amounts are rounded to the nearest thousand, unless otherwise stated.

3. Fair value hierarchy

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

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

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

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

Valuation techniques include net present value and discounted cash flow models, comparison with similar instruments for which observable market prices exist and other valuation models. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other premiums used in estimating discount rates, bond and equity prices, foreign currency exchange rates, equity indices, and expected price volatilities and correlations.

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

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

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Fair value hierarchy (continued)

The following tables provide an analysis of each Fund's' financial assets and financial liabilities measured at fair value as at 31 January 2020 and 31 July 2019:

31 January 2020

Fund name	Level 1	Level 2	Level 3	Total
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Bonds	-	401,277	-	401,277
Total	-	401,277	-	401,277
iShares \$ Treasury Bond 3-7yr UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Bonds	-	2,638,509	-	2,638,509
- Forward currency contracts	-	28	-	28
Total	-	2,638,537	-	2,638,537
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(464)	-	(464)
Total	-	(464)	-	(464)
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Bonds	-	546,800	-	546,800
Total	-	546,800	-	546,800
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	EUR'000	EUR'000	EUR'000	EUR'000
Financial assets at fair value through profit or loss				
- Bonds	-	458,096	-	458,096
Total	-	458,096	-	458,096
iShares € Govt Bond 3-7yr UCITS ETF	EUR'000	EUR'000	EUR'000	EUR'000
Financial assets at fair value through profit or loss				
- Bonds	-	493,726	-	493,726
Total	-	493,726	-	493,726
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	EUR'000	EUR'000	EUR'000	EUR'000
Financial assets at fair value through profit or loss				
- Bonds	-	79,600	-	79,600
Total	-	79,600	-	79,600

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Fair value hierarchy (continued)

31 January 2020 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Core EURO STOXX 50 UCITS ETF	EUR'000	EUR'000	EUR'000	EUR'000
Financial assets at fair value through profit or loss				
- Equities	3,812,588	-	-	3,812,588
Total	3,812,588	-	-	3,812,588
Financial liabilities at fair value through profit or loss				
- Futures contracts	(476)	-	-	(476)
Total	(476)	-	-	(476)
iShares Core FTSE 100 UCITS ETF GBP (Acc)	GBP'000	GBP'000	GBP'000	GBP'000
Financial assets at fair value through profit or loss				
- Equities	632,055	-	-	632,055
Total	632,055	-	-	632,055
Financial liabilities at fair value through profit or loss				
- Futures contracts	(59)	-	-	(59)
Total	(59)	-	-	(59)
iShares Core MSCI EMU UCITS ETF	EUR'000	EUR'000	EUR'000	EUR'000
Financial assets at fair value through profit or loss				
- Equities	2,487,694	-	-	2,487,694
- Forward currency contracts	-	1,613	-	1,613
Total	2,487,694	1,613	-	2,489,307
Financial liabilities at fair value through profit or loss				
- Futures contracts	(382)	-	-	(382)
- Forward currency contracts	-	(100)	-	(100)
Total	(382)	(100)	-	(482)
iShares Core MSCI Pacific ex-Japan UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	2,144,207	-	-	2,144,207
- Futures contracts	299	-	-	299
Total	2,144,506	-	-	2,144,506
Financial liabilities at fair value through profit or loss				
- Futures contracts	(315)	-	-	(315)
Total	(315)	-	-	(315)

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Fair value hierarchy (continued)

31 January 2020 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Core S&P 500 UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	38,762,386	-	-	38,762,386
- Forward currency contracts	-	856	-	856
Total	38,762,386	856	-	38,763,242
Financial liabilities at fair value through profit or loss				
- Futures contracts	(524)	-	-	(524)
- Forward currency contracts	-	(10,502)	-	(10,502)
Total	(524)	(10,502)	-	(11,026)
iShares Dow Jones Industrial Average UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	392,305	-	-	392,305
- Futures contracts	5	-	-	5
Total	392,310	-	-	392,310
iShares FTSE Italia Mid-Small Cap UCITS ETF	EUR'000	EUR'000	EUR'000	EUR'000
Financial assets at fair value through profit or loss				
- Equities ³	21,519	-	-	21,519
Total	21,519	-	-	21,519
iShares FTSE MIB UCITS ETF EUR (Acc)	EUR'000	EUR'000	EUR'000	EUR'000
Financial assets at fair value through profit or loss				
- Equities	86,969	-	-	86,969
Total	86,969	-	-	86,969
Financial liabilities at fair value through profit or loss				
- Futures contracts	(10)	-	-	(10)
Total	(10)	-	-	(10)
iShares MSCI Canada UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	724,230	-	-	724,230
- Futures contracts	57	-	-	57
Total	724,287	-	-	724,287

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Fair value hierarchy (continued)

31 January 2020 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI EM Asia UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Bonds	-	4	-	4
- Equities	572,470	-	1	572,471
- ETF	34,047	-	-	34,047
- Rights ³	5	-	-	5
- Warrants ³	-	-	-	-
Total	606,522	4	1	606,527
Financial liabilities at fair value through profit or loss				
- Futures contracts	(84)	-	-	(84)
Total	(84)	-	-	(84)
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	CHF'000	CHF'000	CHF'000	CHF'000
Financial assets at fair value through profit or loss				
- Equities	44,433	-	-	44,433
- Forward currency contracts	-	757	-	757
Total	44,433	757	-	45,190
Financial liabilities at fair value through profit or loss				
- Futures contracts	(8)	-	-	(8)
- Forward currency contracts	-	(1)	-	(1)
Total	(8)	(1)	-	(9)
iShares MSCI EMU Small Cap UCITS ETF	EUR'000	EUR'000	EUR'000	EUR'000
Financial assets at fair value through profit or loss				
- Equities	880,970	-	12	880,982
- Warrants	8	-	-	8
Total	880,978	-	12	880,990
Financial liabilities at fair value through profit or loss				
- Futures contracts	(55)	-	-	(55)
Total	(55)	-	-	(55)

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Fair value hierarchy (continued)

31 January 2020 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	242,837	-	-	242,837
- Forward currency contracts	-	4,001	-	4,001
Total	242,837	4,001	-	246,838
Financial liabilities at fair value through profit or loss				
- Futures contracts	(15)	-	-	(15)
- Forward currency contracts	-	(173)	-	(173)
Total	(15)	(173)	-	(188)
 iShares MSCI Japan UCITS ETF	 USD'000	 USD'000	 USD'000	 USD'000
Financial assets at fair value through profit or loss				
- Equities	486,610	-	-	486,610
Total	486,610	-	-	486,610
Financial liabilities at fair value through profit or loss				
- Futures contracts	(48)	-	-	(48)
Total	(48)	-	-	(48)
 iShares MSCI Korea UCITS ETF USD (Acc)	 USD'000	 USD'000	 USD'000	 USD'000
Financial assets at fair value through profit or loss				
- Equities	42,335	-	-	42,335
- Rights	2	-	-	2
Total	42,337	-	-	42,337
Financial liabilities at fair value through profit or loss				
- Futures contracts	(142)	-	-	(142)
Total	(142)	-	-	(142)
 iShares MSCI Mexico Capped UCITS ETF	 USD'000	 USD'000	 USD'000	 USD'000
Financial assets at fair value through profit or loss				
- Equities	64,490	-	-	64,490
Total	64,490	-	-	64,490
Financial liabilities at fair value through profit or loss				
- Futures contracts	(2)	-	-	(2)
Total	(2)	-	-	(2)

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Fair value hierarchy (continued)

31 January 2020 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI Russia ADR/GDR UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	286,275	-	-	286,275
Total	286,275	-	-	286,275
Financial liabilities at fair value through profit or loss				
- Futures contracts	(148)	-	-	(148)
Total	(148)	-	-	(148)
iShares MSCI UK Small Cap UCITS ETF	GBP'000	GBP'000	GBP'000	GBP'000
Financial assets at fair value through profit or loss				
- Equities ³	360,477	-	-	360,477
Total	360,477	-	-	360,477
Financial liabilities at fair value through profit or loss				
- Futures contracts	(105)	-	-	(105)
Total	(105)	-	-	(105)
iShares MSCI UK UCITS ETF	GBP'000	GBP'000	GBP'000	GBP'000
Financial assets at fair value through profit or loss				
- Equities	101,048	-	-	101,048
Total	101,048	-	-	101,048
Financial liabilities at fair value through profit or loss				
- Futures contracts	(12)	-	-	(12)
Total	(12)	-	-	(12)
iShares MSCI USA Small Cap UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	548,768	-	11	548,779
Total	548,768	-	11	548,779
Financial liabilities at fair value through profit or loss				
- Futures contracts	(57)	-	-	(57)
Total	(57)	-	-	(57)
iShares MSCI USA UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	785,578	-	-	785,578
- Futures contracts	47	-	-	47
Total	785,625	-	-	785,625

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Fair value hierarchy (continued)

31 January 2020 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares NASDAQ 100 UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	3,676,525	-	-	3,676,525
- Futures contracts	136	-	-	136
- Forward currency contracts	-	4	-	4
Total	3,676,661	4	-	3,676,665
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(163)	-	(163)
Total	-	(163)	-	(163)
iShares Nikkei 225 UCITS ETF	JPY'000	JPY'000	JPY'000	JPY'000
Financial assets at fair value through profit or loss				
- Equities	28,417,006	-	-	28,417,006
Total	28,417,006	-	-	28,417,006
Financial liabilities at fair value through profit or loss				
- Futures contracts	(1,858)	-	-	(1,858)
Total	(1,858)	-	-	(1,858)

³ Level 3 securities which are less than 500 are rounded to zero.

31 July 2019

Fund name	Level 1	Level 2	Level 3	Total
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Bonds	-	309,586	-	309,586
Total	-	309,586	-	309,586
iShares \$ Treasury Bond 3-7yr UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Bonds	-	1,874,994	-	1,874,994
- Forward currency contracts ²	-	-	-	-
Total	-	1,874,994	-	1,874,994
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(897)	-	(897)
Total	-	(897)	-	(897)

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Fair value hierarchy (continued)

31 July 2019 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Bonds	-	253,547	-	253,547
Total	-	253,547	-	253,547
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	EUR'000	EUR'000	EUR'000	EUR'000
Financial assets at fair value through profit or loss				
- Bonds	-	489,667	-	489,667
Total	-	489,667	-	489,667
iShares € Govt Bond 3-7yr UCITS ETF	EUR'000	EUR'000	EUR'000	EUR'000
Financial assets at fair value through profit or loss				
- Bonds	-	456,224	-	456,224
Total	-	456,224	-	456,224
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	EUR'000	EUR'000	EUR'000	EUR'000
Financial assets at fair value through profit or loss				
- Bonds	-	66,793	-	66,793
Total	-	66,793	-	66,793
iShares Core EURO STOXX 50 UCITS ETF	EUR'000	EUR'000	EUR'000	EUR'000
Financial assets at fair value through profit or loss				
- Equities	3,353,591	-	-	3,353,591
- Futures contracts	262	-	-	262
Total	3,353,853	-	-	3,353,853
iShares Core FTSE 100 UCITS ETF GBP (Acc)	GBP'000	GBP'000	GBP'000	GBP'000
Financial assets at fair value through profit or loss				
- Equities	552,439	-	-	552,439
- Futures contracts	85	-	-	85
Total	552,524	-	-	552,524

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Fair value hierarchy (continued)

31 July 2019 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Core MSCI EMU UCITS ETF	EUR'000	EUR'000	EUR'000	EUR'000
Financial assets at fair value through profit or loss				
- Equities	2,322,002	-	-	2,322,002
- Futures contracts	463	-	-	463
- Forward currency contracts	-	17	-	17
Total	2,322,465	17	-	2,322,482
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(754)	-	(754)
Total	-	(754)	-	(754)
iShares Core MSCI Pacific ex-Japan UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	1,957,697	-	-	1,957,697
- Futures contracts	415	-	-	415
Total	1,958,112	-	-	1,958,112
Financial liabilities at fair value through profit or loss				
- Futures contracts	(170)	-	-	(170)
Total	(170)	-	-	(170)
iShares Core S&P 500 UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	34,823,178	-	-	34,823,178
- Futures contracts	284	-	-	284
- Forward currency contracts	-	10	-	10
Total	34,823,462	10	-	34,823,472
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(48,066)	-	(48,066)
Total	-	(48,066)	-	(48,066)
iShares Dow Jones Industrial Average UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	458,901	-	-	458,901
- Futures contracts	23	-	-	23
Total	458,924	-	-	458,924

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Fair value hierarchy (continued)

31 July 2019 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares FTSE Italia Mid-Small Cap UCITS ETF	EUR'000	EUR'000	EUR'000	EUR'000
Financial assets at fair value through profit or loss				
- Equities ³	9,416	-	-	9,416
- Futures contracts	1	-	-	1
Total	9,417	-	-	9,417
iShares FTSE MIB UCITS ETF EUR (Acc)	EUR'000	EUR'000	EUR'000	EUR'000
Financial assets at fair value through profit or loss				
- Equities	95,948	-	-	95,948
- Futures contracts	7	-	-	7
Total	95,955	-	-	95,955
iShares MSCI Brazil UCITS ETF USD (Acc)	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	36,744	-	-	36,744
Total	36,744	-	-	36,744
Financial liabilities at fair value through profit or loss				
- Futures contracts	(1)	-	-	(1)
Total	(1)	-	-	(1)
iShares MSCI Canada UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	658,048	-	-	658,048
- Futures contracts	11	-	-	11
Total	658,059	-	-	658,059
iShares MSCI EM Asia UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	554,284	-	9	554,293
- ETF	13,195	-	-	13,195
- Rights ³	7	-	-	7
Total	567,486	-	9	567,495
Financial liabilities at fair value through profit or loss				
- Futures contracts	(72)	-	-	(72)
Total	(72)	-	-	(72)

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Fair value hierarchy (continued)

31 July 2019 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	CHF'000	CHF'000	CHF'000	CHF'000
Financial assets at fair value through profit or loss				
- Equities	39,652	-	-	39,652
- Futures contracts	10	-	-	10
- Forward currency contracts	-	272	-	272
Total	39,662	272	-	39,934
Financial liabilities at fair value through profit or loss				
- Futures contracts ¹	-	-	-	-
- Forward currency contracts	-	(12)	-	(12)
Total	-	(12)	-	(12)
 iShares MSCI EMU Small Cap UCITS ETF	 EUR'000	 EUR'000	 EUR'000	 EUR'000
Financial assets at fair value through profit or loss				
- Equities ³	690,877	-	-	690,877
- Warrants	-	-	8	8
- Futures contracts	181	-	-	181
Total	691,058	-	8	691,066
 iShares MSCI EMU USD Hedged UCITS ETF (Acc)	 USD'000	 USD'000	 USD'000	 USD'000
Financial assets at fair value through profit or loss				
- Equities	218,212	-	-	218,212
- Futures contracts	5	-	-	5
- Forward currency contracts	-	5,577	-	5,577
Total	218,217	5,577	-	223,794
Financial liabilities at fair value through profit or loss				
- Futures contracts	(4)	-	-	(4)
- Forward currency contracts	-	(117)	-	(117)
Total	(4)	(117)	-	(121)
 iShares MSCI Japan UCITS ETF	 USD'000	 USD'000	 USD'000	 USD'000
Financial assets at fair value through profit or loss				
- Equities	434,915	-	-	434,915
- Futures contracts	40	-	-	40
Total	434,955	-	-	434,955

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Fair value hierarchy (continued)

31 July 2019 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI Korea UCITS ETF USD (Acc)	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	61,586	-	3	61,589
- Rights	5	-	-	5
Total	61,591	-	3	61,594
Financial liabilities at fair value through profit or loss				
- Futures contracts	(13)	-	-	(13)
Total	(13)	-	-	(13)
iShares MSCI Mexico Capped UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	65,799	-	-	65,799
Total	65,799	-	-	65,799
Financial liabilities at fair value through profit or loss				
- Futures contracts	(48)	-	-	(48)
Total	(48)	-	-	(48)
iShares MSCI Russia ADR/GDR UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	264,341	-	-	264,341
- Futures contracts	87	-	-	87
Total	264,428	-	-	264,428
iShares MSCI UK Small Cap UCITS ETF	GBP'000	GBP'000	GBP'000	GBP'000
Financial assets at fair value through profit or loss				
- Equities ³	146,790	-	-	146,790
- Futures contracts	16	-	-	16
Total	146,806	-	-	146,806
iShares MSCI UK UCITS ETF	GBP'000	GBP'000	GBP'000	GBP'000
Financial assets at fair value through profit or loss				
- Equities	117,156	-	-	117,156
- Futures contracts	28	-	-	28
Total	117,184	-	-	117,184

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

3. Fair value hierarchy (continued)

31 July 2019 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI USA Small Cap UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	489,032	-	3	489,035
- Futures contracts	41	-	-	41
Total	489,073	-	3	489,076
iShares MSCI USA UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	656,932	-	-	656,932
- Futures contracts	33	-	-	33
Total	656,965	-	-	656,965
iShares NASDAQ 100 UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	3,451,769	-	-	3,451,769
- Futures contracts	123	-	-	123
Total	3,451,892	-	-	3,451,892
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(163)	-	(163)
Total	-	(163)	-	(163)
iShares Nikkei 225 UCITS ETF	JPY'000	JPY'000	JPY'000	JPY'000
Financial assets at fair value through profit or loss				
- Equities	26,384,192	-	-	26,384,192
- Futures contracts	8,840	-	-	8,840
Total	26,393,032	-	-	26,393,032

¹ Level 1 securities which are less than 500 are rounded to zero.

² Level 2 securities which are less than 500 are rounded to zero.

³ Level 3 securities which are less than 500 are rounded to zero.

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Operating expenses

The Entity employs an “all in one” fee structure for its Funds, with each Fund paying all of its fees, operating costs and expenses (and its due proportion of any costs and expenses allocated to it) as a single flat fee (the TER). Where a Fund has multiple share Classes, any fees, operating costs and expenses which are attributable to a particular share Class (rather than the entire Fund) will be deducted from the assets notionally allocated by each Fund to that share Class. The TER is calculated in accordance with the Committee of European Securities Regulators (“CESR”) guidelines on the methodology for calculation of the ongoing charges figure in the Key Investor Information Document (“KIID”) or the product page of the website at www.ishares.com.

The Manager is responsible for discharging all operational expenses, including but not limited to fees and expenses of the Directors, Investment Manager, Depository, Administrator, Transfer Agent and Registrar from the amounts received by the Manager from the TER. Such operational expenses include regulatory and audit fees but exclude transaction costs and extraordinary legal costs. In the event a Fund’s costs and expenses in connection with the operation of the Fund exceed the stated TER, the Manager will discharge any excess amount out of its own assets.

Management fees (inclusive of investment management fees)

The Manager is entitled to an annual fee at rates not exceeding those set out on the following table. These rates are the maximum fee rates as at 31 January 2020:

Fund/share class [†]	TER(%) Currency hedged Fund/share classes	TER(%) Unhedged Fund/share classes
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B*	-	0.07
iShares \$ Treasury Bond 3-7yr UCITS ETF USD (Dist)*	-	0.07
iShares \$ Treasury Bond 3-7yr UCITS ETF USD (Acc)*	-	0.07
iShares \$ Treasury Bond 3-7yr UCITS ETF EUR Hedged (Dist)**/****	0.10	-
iShares \$ Treasury Bond 3-7yr UCITS ETF GBP Hedged (Dist)**/****	0.10	-
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)****	-	0.07
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	-	0.20
iShares € Govt Bond 3-7yr UCITS ETF	-	0.20
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	-	0.20
iShares Core EURO STOXX 50 UCITS ETF	-	0.10
iShares Core FTSE 100 UCITS ETF GBP (Acc)	-	0.07
iShares Core MSCI EMU UCITS ETF EUR (Dist)	-	0.12
iShares Core MSCI EMU UCITS ETF EUR (Acc)	-	0.12
iShares Core MSCI EMU UCITS ETF GBP Hedged (Dist)**	0.12	-
iShares Core MSCI EMU UCITS ETF MXN Hedged (Acc)**/*****	0.17	-
iShares Core MSCI EMU UCITS ETF USD Hedged (Acc)**	0.15	-
iShares Core MSCI Pacific ex-Japan UCITS ETF	-	0.20
iShares Core S&P 500 UCITS ETF USD (Acc)	-	0.07
iShares Core S&P 500 UCITS ETF GBP Hedged (Dist)**	0.10	-
iShares Core S&P 500 UCITS ETF MXN Hedged (Acc)**/*****	0.12	-
iShares Dow Jones Industrial Average UCITS ETF	-	0.33
iShares FTSE Italia Mid-Small Cap UCITS ETF	-	0.33

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Operating expenses (continued)

Management fees (inclusive of investment management fees) (continued)

Fund/share class [†]	TER(%) Currency hedged Fund/share classes	TER(%) Unhedged Fund/share classes
iShares FTSE MIB UCITS ETF EUR (Acc)	-	0.33
iShares MSCI Canada UCITS ETF	-	0.48
iShares MSCI EM Asia UCITS ETF	-	0.65
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)**	0.38	-
iShares MSCI EMU Small Cap UCITS ETF	-	0.58
iShares MSCI EMU USD Hedged UCITS ETF (Acc)**	0.38	-
iShares MSCI Japan UCITS ETF	-	0.48
iShares MSCI Korea UCITS ETF USD (Acc)	-	0.65
iShares MSCI Mexico Capped UCITS ETF	-	0.65
iShares MSCI Russia ADR/GDR UCITS ETF	-	0.65
iShares MSCI UK Small Cap UCITS ETF	-	0.58
iShares MSCI UK UCITS ETF	-	0.33
iShares MSCI USA Small Cap UCITS ETF	-	0.43
iShares MSCI USA UCITS ETF	-	0.33
iShares NASDAQ 100 UCITS ETF USD (Acc)	-	0.33
iShares NASDAQ 100 UCITS ETF EUR Hedged (Acc)**	0.36	-
iShares Nikkei 225 UCITS ETF	-	0.48

[†] Where a Fund has multiple share classes, any fees, operating costs and expenses which are attributable to a particular share class (rather than the entire Fund) will be deducted from the assets notionally allocated by the Fund to that share class.

* The TER of these Funds was amended in the prior financial year. The TER % in the table above is the maximum fee rate at 31 January 2020. The annualised TER for the 12 month period is 0.04%.

** This charge can be up to 1.00%. Any increase in this charge will be subject to prior share holder approval.

*** The TER of this Fund was amended in the prior financial year. The TER % in the table above is the maximum fee rate at 31 January 2020. The annualised TER for the 12 month period is 0.08%.

**** The TER of this Fund was amended in the prior financial year. The TER % in the table above is the maximum fee rate at 31 January 2020. The annualised TER for the 12 month period is 0.05%.

***** As these share classes launched during the financial period, the fees, operating costs and expenses used to calculate the TER have been annualised.

Whilst it is anticipated that the TER borne by a Fund or share class shall not exceed the amounts set out above during the life of each Fund or share class (respectively) such amounts may need to be increased. Any such increase will be subject to the prior shareholder approval of the relevant Fund or share class evidenced either by a majority vote at a meeting of shareholders or by a written resolution of all of the shareholders.

As disclosed, no commissions, discounts, brokerages or other special terms have been granted or are payable by the Entity in connection with the issue or sale of any capital of the Entity.

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. Distribution to redeemable participating shareholders

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

Distributions declared during the financial period were as follows:

	Entity total		iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B		iShares \$ Treasury Bond 3-7yr UCITS ETF		iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	
	2020	2019	2020	2019	2020	2019	2020	2019
	EUR'000	EUR'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
August	18,490	775	-	-	1,392	55	-	-
Distributions declared	18,490	775	-	-	1,392	55	-	-
Equalisation income	(27,954)	(1,675)	(706)	-	(6,713)	(12)	(1,975)	-
Equalisation expense	20,287	133	97	-	1,308	4	537	-
Total	10,823	(767)	(609)	-	(4,013)	47	(1,438)	-

	iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)		iShares € Govt Bond 3-7yr UCITS ETF		iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)		iShares Core MSCI EMU UCITS ETF	
	2020	2019	2020	2019	2020	2019	2020	2019
	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
August	-	-	-	-	-	-	7,563	338
Distributions declared	-	-	-	-	-	-	7,563	338
Equalisation income	78	-	(40)	-	(25)	-	(438)	(198)
Equalisation expense	(58)	-	29	-	4	-	2,277	102
Total	20	-	(11)	-	(21)	-	9,402	242

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. Distribution to redeemable participating shareholders (continued)

	iShares Core S&P 500 UCITS ETF		iShares Dow Jones Industrial Average UCITS ETF		iShares MSCI Japan UCITS ETF		iShares NASDAQ 100 UCITS ETF	
	2020 USD'000	2019 USD'000	2020 USD'000	2019 USD'000	2020 USD'000	2019 USD'000	2020 USD'000	2019 USD'000
August	10,810	447	-	-	-	-	-	-
Distributions declared	10,810	447	-	-	-	-	-	-
Equalisation income	(18,266)	(1,684)	(118)	-	(290)	-	(2,311)	-
Equalisation expense	16,323	32	657	-	(6)	-	1,172	-
Total	8,867	(1,205)	539	-	(296)	-	(1,139)	-

	iShares Nikkei 225 UCITS ETF	
	2020 JPY'000	2019 JPY'000
Equalisation income	(39,620)	-
Equalisation expense	5,684	-
Total	(33,936)	-

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. Taxation

For the financial period ended 31 January 2020

	Entity total		iShares Core EURO STOXX 50 UCITS ETF		iShares Core FTSE 100 UCITS ETF GBP (Acc)		iShares Core MSCI EMU UCITS ETF	
	2020 EUR'000	2019 EUR'000	2020 EUR'000	2019 EUR'000	2020 GBP'000	2019 GBP'000	2020 EUR'000	2019 EUR'000
Current tax								
Non-reclaimable overseas income withholding tax	(58,632)	(53,733)	(1,317)	(1,979)	(165)	(131)	(739)	(682)
Non-reclaimable overseas capital gains tax	(1,543)	(37)	-	-	-	-	-	-
Deferred tax								
Provision for overseas capital gains tax payable	1,594	(800)	-	-	-	-	-	-
Total Tax	(58,581)	(54,570)	(1,317)	(1,979)	(165)	(131)	(739)	(682)

	iShares Core MSCI Pacific ex-Japan UCITS ETF		iShares Core S&P 500 UCITS ETF		iShares Dow Jones Industrial Average UCITS ETF		iShares FTSE Italia Mid-Small Cap UCITS ETF	
	2020 USD'000	2019 USD'000	2020 USD'000	2019 USD'000	2020 USD'000	2019 USD'000	2020 EUR'000	2019 EUR'000
Current tax								
Non-reclaimable overseas income withholding tax	(572)	(348)	(51,272)	(47,456)	(797)	(843)	(3)	(2)
Non-reclaimable overseas capital gains tax	-	-	-	(3)	-	-	-	-
Total Tax	(572)	(348)	(51,272)	(47,459)	(797)	(843)	(3)	(2)

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. Taxation (continued)

	iShares FTSE MIB UCITS ETF EUR (Acc)		iShares MSCI Brazil UCITS ETF USD (Acc)		iShares MSCI Canada UCITS ETF		iShares MSCI EM Asia UCITS ETF	
	2020	2019	2020	2019	2020	2019	2020	2019
	EUR'000	EUR'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(135)	(128)	(15)	(107)	(2,676)	(3,132)	(732)	(631)
Non-reclaimable overseas capital gains tax	-	-	(1,720)	(40)	-	-	-	-
Deferred tax								
Provision for overseas capital gains tax payable	-	-	1,780	(918)	-	-	-	-
Total Tax	(135)	(128)	45	(1,065)	(2,676)	(3,132)	(732)	(631)

	iShares MSCI EMU CHF Hedged UCITS ETF (Acc)		iShares MSCI EMU Small Cap UCITS ETF		iShares MSCI EMU USD Hedged UCITS ETF (Acc)		iShares MSCI Japan UCITS ETF	
	2020	2019	2020	2019	2020	2019	2020	2019
	CHF'000	CHF'000	EUR'000	EUR'000	USD'000	USD'000	USD'000	USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(14)	(14)	(125)	-	(76)	(109)	(779)	(802)
Non-reclaimable overseas capital gains tax	-	-	-	-	(3)	-	-	-
Total Tax	(14)	(14)	(125)	-	(79)	(109)	(779)	(802)

	iShares MSCI Korea UCITS ETF USD (Acc)		iShares MSCI Mexico Capped UCITS ETF		iShares MSCI Russia ADR/GDR UCITS ETF		iShares MSCI UK Small Cap UCITS ETF	
	2020	2019	2020	2019	2020	2019	2020	2019
	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	GBP'000	GBP'000
Current tax								
Non-reclaimable overseas income withholding tax	(188)	(180)	(53)	(41)	(757)	(601)	(61)	(25)
Total Tax	(188)	(180)	(53)	(41)	(757)	(601)	(61)	(25)

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. Taxation (continued)

	iShares MSCI UK UCITS ETF		iShares MSCI USA Small Cap UCITS ETF		iShares MSCI USA UCITS ETF		iShares NASDAQ 100 UCITS ETF	
	2020	2019	2020	2019	2020	2019	2020	2019
	GBP'000	GBP'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(33)	(37)	(690)	(796)	(998)	(887)	(2,632)	(1,951)
Total Tax	(33)	(37)	(690)	(796)	(998)	(887)	(2,632)	(1,951)

	iShares Nikkei 225 UCITS ETF	
	2020	2019
	JPY'000	JPY'000
Current tax		
Non-reclaimable overseas income withholding tax	(32,982)	(34,944)
Total Tax	(32,982)	(34,944)

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. Taxation (continued)

Irish tax

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

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

- a) A shareholder who is neither Irish resident nor ordinarily resident in Ireland for tax purposes, at the time of the chargeable event, provided appropriate valid declarations in accordance with the provisions of the Taxes Consolidation Act, 1997, as amended, are held by the Entity; or the Entity has been authorised by the Irish Revenue to make gross payments in the absence of appropriate declarations; and
- b) Certain exempted Irish tax resident shareholders who have provided the Entity with the necessary signed annual declarations; and
- c) Any transaction (which might otherwise be a chargeable event) in relation to shares held in a recognised clearing system as designated by order of the Irish Revenue Commissioners (such as CREST) will not constitute a chargeable event. It is the current intention of the Directors that all the shares in the Entity will be held in CREST or another recognised clearing system.

Overseas tax

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

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

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Share capital

Authorised

The authorised share capital of the Entity is EUR2 divided into 2 Subscriber Shares of a par value of EUR1.00 each and 1,000,000,000,000 participating shares of no par value (“NPV”).

Subscriber shares

The 2 subscriber shares are currently in issue and are held by the Manager and nominees of the Manager at 31 January 2020 and 31 July 2019. They do not form part of the NAV of the Entity. They are thus disclosed in the financial statements by way of this note only. In the opinion of the Directors this disclosure reflects the nature of the Entity’s investment business.

Voting Rights

The holders of the subscriber shares and redeemable shares shall, on a poll, be entitled to one vote per share.

8. Net asset value attributable to redeemable shareholders

As at 31 January 2020

		31 Jan 2020	31 Jul 2019
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B			
USD (Acc)			
Net asset value	USD’000	404,113	311,734
Shares in issue		3,617,710	2,840,000
Net asset value per share	USD	111.70	109.77

		31 Jan 2020	31 Jul 2019
iShares \$ Treasury Bond 3-7yr UCITS ETF			
EUR Hedged (Dist)			
Net asset value	EUR’000	36,307	37,901
Shares in issue		7,024,163	7,394,614
Net asset value per share	EUR	5.17	5.13
GBP Hedged (Dist)			
Net asset value	GBP’000	1,244	165
Shares in issue		238,000	32,000
Net asset value per share	GBP	5.23	5.15
USD (Acc)			
Net asset value	USD’000	2,519,402	1,765,267
Shares in issue		18,675,452	13,506,151
Net asset value per share	USD	134.90	130.70
USD (Dist)			
Net asset value	USD’000	97,090	82,231
Shares in issue		18,047,305	15,600,129
Net asset value per share	USD	5.38	5.27

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. Net asset value attributable to redeemable shareholders (continued)

		31 Jan 2020	31 Jul 2019
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)			
USD (Acc)			
Net asset value	USD'000	551,789	256,034
Shares in issue		3,494,450	1,700,000
Net asset value per share	USD	157.90	150.61

		31 Jan 2020	31 Jul 2019
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)			
EUR (Acc)			
Net asset value	EUR'000	458,627	488,797
Shares in issue		4,091,840	4,350,000
Net asset value per share	EUR	112.08	112.37

		31 Jan 2020	31 Jul 2019
iShares € Govt Bond 3-7yr UCITS ETF			
EUR (Acc)			
Net asset value	EUR'000	497,250	460,043
Shares in issue		3,588,880	3,330,000
Net asset value per share	EUR	138.55	138.15

		31 Jan 2020	31 Jul 2019
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)			
EUR (Acc)			
Net asset value	EUR'000	80,044	67,115
Shares in issue		460,800	390,000
Net asset value per share	EUR	173.71	172.09

		31 Jan 2020	31 Jul 2019
iShares Core EURO STOXX 50 UCITS ETF			
EUR (Acc)			
Net asset value	EUR'000	3,827,509	3,370,260
Shares in issue		32,524,637	30,249,637
Net asset value per share	EUR	117.68	111.41

		31 Jan 2020	31 Jul 2019
iShares Core FTSE 100 UCITS ETF GBP (Acc)			
GBP (Acc)			
Net asset value	GBP'000	634,790	557,254
Shares in issue		5,350,158	4,600,158
Net asset value per share	GBP	118.65	121.14

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. Net asset value attributable to redeemable shareholders (continued)

		31 Jan 2020	31 Jul 2019
iShares Core MSCI EMU UCITS ETF			
EUR (Acc)			
Net asset value	EUR'000	2,108,213	2,074,149
Shares in issue		17,155,225	17,854,953
Net asset value per share	EUR	122.89	116.17
EUR (Dist)			
Net asset value	EUR'000	220,723	218,471
Shares in issue		42,670,347	43,476,655
Net asset value per share	EUR	5.17	5.03
GBP Hedged (Dist)			
Net asset value	GBP'000	145,585	46,737
Shares in issue		27,824,762	9,211,731
Net asset value per share	GBP	5.23	5.07
MXN Hedged (Acc)			
Net asset value	MXN'000	223	-
Shares in issue		400	-
Net asset value per share	MXN	556.83	-
USD Hedged (Acc)			
Net asset value	USD'000	1,241	10
Shares in issue		221,817	2,000
Net asset value per share	USD	5.59	5.22

		31 Jan 2020	31 Jul 2019
iShares Core MSCI Pacific ex-Japan UCITS ETF			
USD (Acc)			
Net asset value	USD'000	2,157,005	1,978,980
Shares in issue		14,000,285	12,750,285
Net asset value per share	USD	154.07	155.21

		31 Jan 2020	31 Jul 2019
iShares Core S&P 500 UCITS ETF			
GBP Hedged (Dist)			
Net asset value	GBP'000	1,313,507	996,687
Shares in issue		226,587,597	184,275,339
Net asset value per share	GBP	5.80	5.41
MXN Hedged (Acc)			
Net asset value	MXN'000	228	-
Shares in issue		400	-
Net asset value per share	MXN	570.95	-
USD (Acc)			
Net asset value	USD'000	37,075,126	33,628,113
Shares in issue		115,513,977	114,327,009
Net asset value per share	USD	320.96	294.14

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. Net asset value attributable to redeemable shareholders (continued)

		31 Jan 2020	31 Jul 2019
iShares Dow Jones Industrial Average UCITS ETF			
USD (Acc)			
Net asset value	USD'000	393,696	460,132
Shares in issue		1,249,995	1,549,995
Net asset value per share	USD	314.96	296.86

		31 Jan 2020	31 Jul 2019
iShares FTSE Italia Mid-Small Cap UCITS ETF			
EUR (Acc)			
Net asset value	EUR'000	21,519	9,445
Shares in issue		4,250,000	2,000,000
Net asset value per share	EUR	5.06	4.72

		31 Jan 2020	31 Jul 2019
iShares FTSE MIB UCITS ETF EUR (Acc)			
EUR (Acc)			
Net asset value	EUR'000	87,375	96,388
Shares in issue		975,078	1,175,078
Net asset value per share	EUR	89.61	82.03

		31 Jan 2020	31 Jul 2019
iShares MSCI Canada UCITS ETF			
USD (Acc)			
Net asset value	USD'000	728,412	661,452
Shares in issue		5,252,008	5,027,008
Net asset value per share	USD	138.69	131.58

		31 Jan 2020	31 Jul 2019
iShares MSCI EM Asia UCITS ETF			
USD (Acc)			
Net asset value	USD'000	607,938	571,348
Shares in issue		4,078,886	4,028,886
Net asset value per share	USD	149.04	141.81

		31 Jan 2020	31 Jul 2019
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)			
CHF (Acc)			
Net asset value	CHF'000	45,561	40,502
Shares in issue		8,000,000	7,500,000
Net asset value per share	CHF	5.70	5.40

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. Net asset value attributable to redeemable shareholders (continued)

		31 Jan 2020	31 Jul 2019
iShares MSCI EMU Small Cap UCITS ETF			
EUR (Acc)			
Net asset value	EUR'000	886,387	702,351
Shares in issue		4,175,368	3,550,368
Net asset value per share	EUR	212.29	197.82

		31 Jan 2020	31 Jul 2019
iShares MSCI EMU USD Hedged UCITS ETF (Acc)			
USD (Acc)			
Net asset value	USD'000	247,182	224,525
Shares in issue		37,000,000	36,000,000
Net asset value per share	USD	6.68	6.24

		31 Jan 2020	31 Jul 2019
iShares MSCI Japan UCITS ETF			
USD (Acc)			
Net asset value	USD'000	488,453	438,969
Shares in issue		3,092,322	3,032,322
Net asset value per share	USD	157.96	144.76

		31 Jan 2020	31 Jul 2019
iShares MSCI Korea UCITS ETF USD (Acc)			
USD (Acc)			
Net asset value	USD'000	45,529	62,103
Shares in issue		309,000	459,000
Net asset value per share	USD	147.34	135.30

		31 Jan 2020	31 Jul 2019
iShares MSCI Mexico Capped UCITS ETF			
USD (Acc)			
Net asset value	USD'000	64,649	66,489
Shares in issue		584,355	659,355
Net asset value per share	USD	110.63	100.84

		31 Jan 2020	31 Jul 2019
iShares MSCI Russia ADR/GDR UCITS ETF			
USD (Acc)			
Net asset value	USD'000	290,135	272,367
Shares in issue		1,985,000	2,060,000
Net asset value per share	USD	146.16	132.22

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. Net asset value attributable to redeemable shareholders (continued)

		31 Jan 2020	31 Jul 2019
iShares MSCI UK Small Cap UCITS ETF			
GBP (Acc)			
Net asset value	GBP'000	366,992	148,007
Shares in issue		1,600,322	700,322
Net asset value per share	GBP	229.32	211.34
iShares MSCI UK UCITS ETF			
GBP (Acc)			
Net asset value	GBP'000	101,699	118,542
Shares in issue		924,653	1,049,653
Net asset value per share	GBP	109.99	112.93
iShares MSCI USA Small Cap UCITS ETF			
USD (Acc)			
Net asset value	USD'000	550,716	493,147
Shares in issue		1,575,414	1,450,414
Net asset value per share	USD	349.57	340.00
iShares MSCI USA UCITS ETF			
USD (Acc)			
Net asset value	USD'000	789,353	659,805
Shares in issue		2,532,281	2,307,281
Net asset value per share	USD	311.72	285.97
iShares NASDAQ 100 UCITS ETF			
EUR Hedged (Acc)			
Net asset value	EUR'000	15,078	5,875
Shares in issue		2,578,012	1,138,000
Net asset value per share	EUR	5.85	5.16
USD (Acc)			
Net asset value	USD'000	3,662,786	3,449,122
Shares in issue		7,258,620	7,852,210
Net asset value per share	USD	504.61	439.25
iShares Nikkei 225 UCITS ETF			
JPY (Acc)			
Net asset value	JPY'000	28,522,787	26,800,386
Shares in issue		1,298,746	1,323,746
Net asset value per share	JPY	21,961.79	20,245.87

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

8. Net asset value attributable to redeemable shareholders (continued)

iShares MSCI Brazil UCITS ETF USD (Acc) ^		
	31 Jan 2020	31 Jul 2019
USD'000		
Net asset value		
Net assets attributable to redeemable shareholders in accordance with FRS 104	-	35,060
Add: Provision for deferred tax payable	-	1,780
Net asset value attributable to redeemable participating shareholders in accordance with the prospectus	-	36,840
No. of Shares		
Shares in issue	-	421,000
USD		
Net asset value per share attributable to redeemable shareholders in accordance with FRS 104	-	83.28
Net asset value per share attributable to redeemable shareholders in accordance with the prospectus	-	87.51

^Fund terminated during the financial period.

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

9. Exchange rates

The rates of exchange ruling at 31 January 2020 and 31 July 2019 were:

		31 January 2020	31 July 2019
CHF1=	EUR	0.9356	0.9072
	GBP	0.7866	0.8249
	USD	1.0369	1.0101
EUR1=	CHF	1.0688	1.1023
	GBP	0.8407	0.9093
	JPY	120.1123	120.8874
	MXN	20.9649	-
	USD	1.1082	1.1134
GBP1=	EUR	1.1895	1.0997
	USD	1.3182	1.2245
JPY1=	EUR	0.0083	0.0083
	GBP	0.0070	0.0075
USD1=	AUD	1.4938	1.4509
	BRL	4.2733	3.7626
	CAD	1.3226	1.3132
	CNY	6.9300	6.8855
	EUR	0.9024	0.8982
	GBP	0.7586	0.8167
	HKD	7.7649	7.8279
	IDR	13,655.0000	14,017.0000
	INR	71.3575	68.7850
	JPY	108.3850	108.5750
	KRW	1,191.8500	1,183.1000
	MXN	18.9180	18.9823
	MYR	4.0980	4.1265
	NZD	1.5452	1.5152
	PHP	50.8300	50.8875
	PKR	154.6100	159.6000
	SGD	1.3649	1.3686
THB	31.1700	30.7550	
TWD	30.2090	31.0955	

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

9. Exchange rates (continued)

The average daily rates of exchange at each financial period end were:

		31 January 2020	31 July 2019
EUR1=	CHF	1.1079	1.1303
	GBP	0.8741	0.8826
	JPY	121.7849	125.9872
	USD	1.1167	1.1369

10. Related party transactions

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

The following entities were related parties to the Entity during the financial period ended 31 January 2020:

Board of Directors of the Entity

Manager:	BlackRock Asset Management Ireland Limited
Investment Manager, Promoter and Securities Lending Agent:	BlackRock Advisors (UK) Limited
Sub-Investment Managers:	BlackRock Financial Management, Inc. BlackRock (Singapore) Limited BlackRock Asset Management North Asia Limited BlackRock Asset Management Deutschland AG
Representative in Switzerland:	BlackRock Asset Management Schweiz AG

The ultimate holding company of the Manager, Investment Manager, Promoter, Sub-Investment Managers, Securities Lending Agent and Representative in Switzerland is BlackRock, Inc. a company incorporated in Delaware USA. PNC Financial Services Group, Inc. ("PNC") is a substantial shareholder in BlackRock, Inc. PNC did not provide any services to the Entity in the financial periods ended 31 January 2020 and 31 July 2019.

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

Fund name	Sub-Investment Manager
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares \$ Treasury Bond 3-7yr UCITS ETF	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares € Govt Bond 3-7yr UCITS ETF	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	BlackRock Financial Management Inc. and BlackRock (Singapore) Limited
iShares Core EURO STOXX 50 UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Core FTSE 100 UCITS ETF GBP (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Core MSCI EMU UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. Related party transactions (continued)

Fund name	Sub-Investment Manager
iShares Core MSCI Pacific ex-Japan UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Core S&P 500 UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Dow Jones Industrial Average UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares FTSE Italia Mid-Small Cap UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares FTSE MIB UCITS ETF EUR (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Brazil UCITS ETF USD (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Canada UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EM Asia UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EMU Small Cap UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Japan UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Korea UCITS ETF USD (Acc)	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Mexico Capped UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI Russia ADR/GDR UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI UK Small Cap UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI UK UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI USA Small Cap UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares MSCI USA UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares NASDAQ 100 UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
iShares Nikkei 225 UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG

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

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. Related party transactions (continued)

Fees payable to the Manager and Investment Manager during the financial period are paid out of the TER charged to the Funds. The TER forms part of the operating expenses which are included in the income statement.

The non-executive Directors as at 31 January 2020 are presented in the table below:

Director	Employee of the BlackRock Group	Director of BlackRock affiliates and/or other funds managed by BlackRock
Paul McNaughton	No	Yes
Paul McGowan	No	Yes
Barry O'Dwyer	Yes	Yes
Teresa O'Flynn	Yes	Yes
Jessica Irschick	Yes	Yes
Ros O'Shea	No	Yes
Deirdre Somers	No	Yes

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

Holdings in other funds managed by BlackRock

Investments in funds managed by BlackRock, Inc. and BlackRock affiliates are listed below and marked on the relevant Funds' Schedules of Investments.

The Entity invested in the following funds which are also managed by BlackRock Asset Management Ireland Limited. For income earned on these related party funds please refer to the operating income. Further information on the fees charged from investing in these underlying funds is presented in the table below. These disclosed fees are the maximum charges capped as per the prospectus of the underlying funds and actual fees charged may be lower:

Investments	Fee paid by Fund
Investment Company – UCITS authorised in Ireland by CBI	
<i>BlackRock ICS Euro Liquid Environmentally Aware Fund</i>	<i>Annual expense capped at 0.03% of NAV¹</i>
<i>BlackRock ICS Euro Liquidity Fund</i>	<i>Annual expense capped at 0.03% of NAV¹</i>
<i>BlackRock ICS Sterling Liquidity Fund</i>	<i>Annual expense capped at 0.03% of NAV¹</i>
<i>BlackRock ICS US Dollar Liquidity Fund</i>	<i>Annual expense capped at 0.03% of NAV¹</i>
<i>BlackRock ICS US Dollar Liquid Environmentally Aware Fund</i>	<i>Annual expense capped at 0.03% of NAV¹</i>
iShares MSCI China A UCITS ETF	Total expense ratio of 0.40% ¹

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

Fund name	Currency	Management fee rebate for the period ended 31 January 2020	Management fee rebate for the period ended 31 January 2019
iShares MSCI EM Asia UCITS ETF	USD	48,224	8,513

Significant holdings

The following investor(s) are:

a. funds managed by the BlackRock Group or are affiliates of BlackRock Inc. ("Related BlackRock Funds") or

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. Related party transactions (continued)

Significant holdings (continued)

- b. investors (other than those listed in (a) above) who held more than 20% of the voting shares in issue in the Entity and are as a result, considered to be related parties to the Entity.

As at 31 January 2020

Fund name	Total % of shares held by Related BlackRock Funds	Total % of shares held by Significant Investors who are not affiliates of BlackRock Group or BlackRock, Inc.	Number of Significant Investors who are not affiliates of BlackRock Group or BlackRock, Inc.
Citibank Europe plc	Nil	100.00	1

As at 31 July 2019

Fund name	Total % of shares held by Related BlackRock Funds	Total % of shares held by Significant Investors who are not affiliates of BlackRock Group or BlackRock, Inc.	Number of Significant Investors who are not affiliates of BlackRock Group or BlackRock, Inc.
Citibank Europe plc	Nil	100.00	1

Securities Lending

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

The table below details the securities lending income earned for the financial period ended:

Fund name	Currency	31 January 2020 '000	31 January 2019 '000
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	USD	18	20
iShares \$ Treasury Bond 3-7yr UCITS ETF	USD	254	478
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	USD	89	101
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	EUR	19	33
iShares € Govt Bond 3-7yr UCITS ETF	EUR	35	31
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	EUR	3	7
iShares Core EURO STOXX 50 UCITS ETF	EUR	106	188
iShares Core FTSE 100 UCITS ETF GBP (Acc)	GBP	17	20
iShares Core MSCI EMU UCITS ETF	EUR	236	128
iShares Core MSCI Pacific ex-Japan UCITS ETF	USD	252	266
iShares Core S&P 500 UCITS ETF	USD	1,085	922
iShares Dow Jones Industrial Average UCITS ETF	USD	11	5
iShares FTSE MIB UCITS ETF EUR (Acc)	EUR	15	22
iShares MSCI Canada UCITS ETF	USD	827	740
iShares MSCI EM Asia UCITS ETF	USD	138	157
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	CHF	4	4
iShares MSCI EMU Small Cap UCITS ETF	EUR	861	982
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	USD	25	21
iShares MSCI Japan UCITS ETF	USD	106	111

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NOTES TO THE FINANCIAL STATEMENTS (continued)

10. Related party transactions (continued)

Securities Lending (continued)

Fund name	Currency	31 January 2020 '000	31 January 2019 '000
iShares MSCI Korea UCITS ETF USD (Acc)	USD	36	36
iShares MSCI UK Small Cap UCITS ETF	GBP	139	64
iShares MSCI UK UCITS ETF	GBP	3	8
iShares MSCI USA Small Cap UCITS ETF	USD	148	112
iShares MSCI USA UCITS ETF	USD	28	72
iShares NASDAQ 100 UCITS ETF	USD	93	156
iShares Nikkei 225 UCITS ETF	JPY	6,190	8,038

No provisions have been recognised by the Funds against amounts due from related parties at the financial period end date (31 July 2019: Nil).

No amounts have been written off in the financial period in respect of amounts due to or from related parties (31 July 2019: Nil).

No commitments secured or unsecured or guarantees have been entered into with related parties during the financial period (31 July 2019: Nil).

11. Commitments and contingent liabilities

There were no significant commitments or contingent liabilities at the financial period ended 31 January 2020 and financial year ended 31 July 2019.

12. Subsequent events

The ex-date and pay date for distributions of the below Funds occurred post financial period end to date of signing.

Fund	Distribution Amount ('000)
iShares \$ Treasury Bond 3-7yr UCITS ETF	USD 1,554
iShares Core MSCI EMU UCITS ETF	EUR 1,474
iShares Core S&P 500 UCITS ETF	USD 12,462

On 11 February 2020, a new prospectus was issued by the Entity, which reflects a change in the benchmark index of iShares MSCI Korea UCITS ETF USD (Acc) from MSCI Korea Index Net USD to MSCI Korea 20/35 Index. This change is effective from 29 February 2020.

Other than the above, there have been no events subsequent to the financial period end, which, in the opinion of the Directors of the Entity, may have had an impact on the financial statements for the financial period ended 31 January 2020.

13. Approval date

The financial statements were approved by the Directors on 26 March 2020.

ISHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED)

ISHARES \$ TREASURY BOND 1-3YR UCITS ETF USD (ACC) B

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 99.31%)				
Bonds (31 July 2019: 99.31%)				
United States (31 July 2019: 99.31%)				
Government Bonds				
USD	10,488,000	United States Treasury Note/Bond 1.125% 28/02/2021 [^]	10,446	2.58
USD	7,602,000	United States Treasury Note/Bond 1.125% 30/06/2021	7,570	1.87
USD	5,976,000	United States Treasury Note/Bond 1.125% 31/07/2021	5,951	1.47
USD	6,152,000	United States Treasury Note/Bond 1.125% 31/08/2021	6,125	1.52
USD	5,786,000	United States Treasury Note/Bond 1.125% 30/09/2021	5,761	1.43
USD	11,396,000	United States Treasury Note/Bond 1.250% 31/03/2021	11,366	2.81
USD	5,786,000	United States Treasury Note/Bond 1.250% 31/10/2021	5,774	1.43
USD	7,086,000	United States Treasury Note/Bond 1.375% 31/01/2021	7,076	1.75
USD	6,328,000	United States Treasury Note/Bond 1.375% 30/04/2021	6,321	1.56
USD	6,328,000	United States Treasury Note/Bond 1.375% 31/05/2021	6,323	1.56
USD	4,878,000	United States Treasury Note/Bond 1.375% 15/10/2022	4,885	1.21
USD	3,794,000	United States Treasury Note/Bond 1.500% 31/08/2021	3,800	0.94
USD	1,626,000	United States Treasury Note/Bond 1.500% 30/09/2021	1,629	0.40
USD	7,778,000	United States Treasury Note/Bond 1.500% 31/01/2022	7,801	1.93
USD	7,060,000	United States Treasury Note/Bond 1.500% 15/08/2022	7,092	1.76
USD	4,878,000	United States Treasury Note/Bond 1.500% 15/09/2022	4,901	1.21
USD	2,860,000	United States Treasury Note/Bond 1.625% 31/12/2021	2,875	0.71
USD	1,450,000	United States Treasury Note/Bond 1.625% 15/08/2022	1,461	0.36
USD	5,786,000	United States Treasury Note/Bond 1.625% 31/08/2022	5,831	1.44
USD	8,144,000	United States Treasury Note/Bond 1.625% 15/11/2022	8,213	2.03
USD	4,882,000	United States Treasury Note/Bond 1.625% 15/12/2022	4,925	1.22
USD	9,228,000	United States Treasury Note/Bond 1.750% 30/11/2021	9,293	2.30
USD	4,878,000	United States Treasury Note/Bond 1.750% 31/03/2022	4,921	1.22
USD	3,794,000	United States Treasury Note/Bond 1.750% 30/04/2022	3,829	0.95
USD	3,442,000	United States Treasury Note/Bond 1.750% 15/05/2022	3,475	0.86
USD	4,526,000	United States Treasury Note/Bond 1.750% 31/05/2022	4,570	1.13
USD	4,878,000	United States Treasury Note/Bond 1.750% 15/06/2022	4,927	1.22
USD	4,336,000	United States Treasury Note/Bond 1.750% 30/06/2022	4,380	1.08
USD	4,878,000	United States Treasury Note/Bond 1.750% 15/07/2022	4,928	1.22
USD	3,618,000	United States Treasury Note/Bond 1.750% 30/09/2022	3,659	0.91
USD	3,984,000	United States Treasury Note/Bond 1.875% 30/11/2021	4,021	1.00
USD	2,900,000	United States Treasury Note/Bond 1.875% 31/01/2022	2,930	0.73
USD	6,518,000	United States Treasury Note/Bond 1.875% 31/03/2022	6,593	1.63
USD	4,526,000	United States Treasury Note/Bond 1.875% 30/04/2022	4,580	1.13
USD	3,794,000	United States Treasury Note/Bond 1.875% 31/05/2022	3,842	0.95
USD	4,336,000	United States Treasury Note/Bond 1.875% 31/07/2022	4,395	1.09
USD	4,526,000	United States Treasury Note/Bond 1.875% 31/08/2022	4,590	1.14
USD	4,336,000	United States Treasury Note/Bond 1.875% 30/09/2022	4,400	1.09
USD	3,794,000	United States Treasury Note/Bond 1.875% 31/10/2022	3,851	0.95
USD	7,060,000	United States Treasury Note/Bond 2.000% 28/02/2021	7,098	1.76
USD	5,976,000	United States Treasury Note/Bond 2.000% 31/08/2021	6,033	1.49
USD	2,534,000	United States Treasury Note/Bond 2.000% 31/10/2021	2,561	0.63

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 99.31%) (cont)				
Government Bonds (cont)				
USD	6,152,000	United States Treasury Note/Bond 2.000% 15/11/2021	6,222	1.54
USD	4,702,000	United States Treasury Note/Bond 2.000% 31/12/2021	4,759	1.18
USD	6,152,000	United States Treasury Note/Bond 2.000% 15/02/2022	6,233	1.54
USD	3,794,000	United States Treasury Note/Bond 2.000% 31/07/2022	3,857	0.95
USD	3,618,000	United States Treasury Note/Bond 2.000% 31/10/2022	3,685	0.91
USD	7,954,000	United States Treasury Note/Bond 2.000% 30/11/2022	8,105	2.01
USD	2,710,000	United States Treasury Note/Bond 2.125% 31/05/2021	2,734	0.68
USD	6,518,000	United States Treasury Note/Bond 2.125% 15/08/2021	6,589	1.63
USD	3,252,000	United States Treasury Note/Bond 2.125% 30/09/2021	3,291	0.81
USD	4,526,000	United States Treasury Note/Bond 2.125% 31/12/2021	4,591	1.14
USD	5,068,000	United States Treasury Note/Bond 2.125% 15/05/2022	5,158	1.28
USD	3,794,000	United States Treasury Note/Bond 2.125% 30/06/2022	3,867	0.96
USD	7,767,000	United States Treasury Note/Bond 2.125% 31/12/2022	7,947	1.97
USD	9,052,000	United States Treasury Note/Bond 2.250% 15/02/2021	9,121	2.26
USD	2,168,000	United States Treasury Note/Bond 2.250% 30/04/2021	2,189	0.54
USD	1,992,000	United States Treasury Note/Bond 2.250% 31/07/2021	2,016	0.50
USD	5,068,000	United States Treasury Note/Bond 2.250% 15/04/2022	5,168	1.28
USD	3,794,000	United States Treasury Note/Bond 2.375% 15/04/2021	3,834	0.95
USD	9,052,000	United States Treasury Note/Bond 2.500% 31/01/2022	9,139	2.26
USD	5,786,000	United States Treasury Note/Bond 2.500% 15/01/2022	5,913	1.46
USD	11,938,000	United States Treasury Note/Bond 2.500% 15/02/2022	12,212	3.02
USD	5,786,000	United States Treasury Note/Bond 2.625% 15/05/2021	5,872	1.45
USD	5,786,000	United States Treasury Note/Bond 2.625% 15/06/2021 [^]	5,878	1.45
USD	5,786,000	United States Treasury Note/Bond 2.625% 15/07/2021	5,886	1.46
USD	5,244,000	United States Treasury Note/Bond 2.625% 15/12/2021	5,366	1.33
USD	5,976,000	United States Treasury Note/Bond 2.750% 15/08/2021 [^]	6,098	1.51
USD	5,976,000	United States Treasury Note/Bond 2.750% 15/09/2021	6,105	1.51
USD	5,244,000	United States Treasury Note/Bond 2.875% 15/10/2021	5,375	1.33
USD	6,870,000	United States Treasury Note/Bond 2.875% 15/11/2021	7,051	1.74
USD	2,168,000	United States Treasury Note/Bond 3.125% 15/05/2021	2,213	0.55
USD	9,594,000	United States Treasury Note/Bond 3.625% 15/02/2021	9,801	2.43
Total United States			401,277	99.30
Total bonds			401,277	99.30
Cash equivalents (31 July 2019: 1.58%)				
UCITS collective investment schemes - Money Market Funds (31 July 2019: 1.58%)				
USD	35,900	BlackRock ICS US Dollar Liquid Environmentally Aware Fund [^]	3,591	0.89

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES \$ TREASURY BOND 1-3YR UCITS ETF USD (ACC) B (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
		Cash [†]	244	0.06
		Other net liabilities	(999)	(0.25)
Net asset value attributable to redeemable participating shareholders at the end of the financial period			404,113	100.00

[†]Substantially all cash positions are held with State Street Bank and Trust Company.

[^]These securities are partially or fully transferred as securities lent.

[~]Investment in related party.

Fixed income securities are primarily classified by country/geographic region of issuer for government type fixed income securities.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	342,335	84.08
Transferable securities traded on another regulated market	58,942	14.48
UCITS collective investment schemes - Money Market Funds	3,591	0.88
Other assets	2,272	0.56
Total current assets	407,140	100.00

ISHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

ISHARES \$ TREASURY BOND 3-7YR UCITS ETF

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 99.21%)				
Bonds (31 July 2019: 99.21%)				
United States (31 July 2019: 99.21%)				
Government Bonds				
USD	33,416,000	United States Treasury Note/Bond 1.250% 31/07/2023 [^]	33,355	1.25
USD	8,800,000	United States Treasury Note/Bond 1.250% 31/08/2024	8,771	0.33
USD	10,098,000	United States Treasury Note/Bond 1.375% 30/06/2023	10,119	0.38
USD	24,607,000	United States Treasury Note/Bond 1.375% 31/08/2023	24,664	0.93
USD	24,607,000	United States Treasury Note/Bond 1.375% 30/09/2023	24,668	0.93
USD	24,539,000	United States Treasury Note/Bond 1.375% 31/08/2026	24,474	0.92
USD	51,020,000	United States Treasury Note/Bond 1.500% 28/02/2023 [^]	51,319	1.93
USD	24,607,000	United States Treasury Note/Bond 1.500% 31/03/2023	24,759	0.93
USD	23,876,000	United States Treasury Note/Bond 1.500% 30/09/2024	24,062	0.90
USD	26,227,000	United States Treasury Note/Bond 1.500% 31/10/2024	26,433	0.99
USD	12,690,000	United States Treasury Note/Bond 1.500% 30/11/2024	12,795	0.48
USD	48,472,000	United States Treasury Note/Bond 1.500% 15/08/2026	48,716	1.83
USD	23,534,000	United States Treasury Note/Bond 1.625% 30/04/2023	23,771	0.89
USD	30,368,000	United States Treasury Note/Bond 1.625% 31/05/2023 [^]	30,682	1.15
USD	24,607,000	United States Treasury Note/Bond 1.625% 31/10/2023 [^]	24,889	0.94
USD	47,158,000	United States Treasury Note/Bond 1.625% 15/02/2026	47,775	1.80
USD	46,869,000	United States Treasury Note/Bond 1.625% 15/05/2026	47,484	1.79
USD	24,936,000	United States Treasury Note/Bond 1.625% 30/09/2026	25,256	0.95
USD	25,920,000	United States Treasury Note/Bond 1.625% 31/10/2026 [^]	26,250	0.99
USD	24,376,000	United States Treasury Note/Bond 1.625% 30/11/2026	24,688	0.93
USD	53,965,000	United States Treasury Note/Bond 1.750% 31/01/2023 [^]	54,661	2.06
USD	44,185,000	United States Treasury Note/Bond 1.750% 15/05/2023	44,808	1.69
USD	21,822,000	United States Treasury Note/Bond 1.750% 30/06/2024	22,216	0.84
USD	21,757,000	United States Treasury Note/Bond 1.750% 31/07/2024	22,158	0.83
USD	25,085,000	United States Treasury Note/Bond 1.750% 31/12/2024	25,587	0.96
USD	24,311,000	United States Treasury Note/Bond 1.750% 31/12/2026	24,818	0.93
USD	23,756,000	United States Treasury Note/Bond 1.875% 31/08/2024	24,329	0.91
USD	25,776,000	United States Treasury Note/Bond 1.875% 30/06/2026 [^]	26,507	1.00
USD	27,680,000	United States Treasury Note/Bond 1.875% 31/07/2026	28,471	1.07
USD	49,117,000	United States Treasury Note/Bond 2.000% 15/02/2023 [^]	50,130	1.89
USD	24,607,000	United States Treasury Note/Bond 2.000% 30/04/2024	25,294	0.95
USD	23,534,000	United States Treasury Note/Bond 2.000% 31/05/2024	24,200	0.91
USD	23,534,000	United States Treasury Note/Bond 2.000% 30/06/2024	24,212	0.91
USD	52,040,000	United States Treasury Note/Bond 2.000% 15/02/2025 [^]	53,703	2.02
USD	79,499,000	United States Treasury Note/Bond 2.000% 15/08/2025 [^]	82,167	3.09

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 99.21%) (cont)				
Government Bonds (cont)				
USD	47,860,000	United States Treasury Note/Bond 2.000% 15/11/2026	49,623	1.87
USD	23,534,000	United States Treasury Note/Bond 2.125% 30/11/2023 [^]	24,246	0.91
USD	23,534,000	United States Treasury Note/Bond 2.125% 29/02/2024	24,284	0.91
USD	47,896,000	United States Treasury Note/Bond 2.125% 31/03/2024 [^]	49,447	1.86
USD	23,534,000	United States Treasury Note/Bond 2.125% 31/07/2024	24,354	0.92
USD	23,534,000	United States Treasury Note/Bond 2.125% 30/09/2024 [^]	24,376	0.92
USD	46,104,000	United States Treasury Note/Bond 2.125% 30/11/2024	47,811	1.80
USD	55,054,000	United States Treasury Note/Bond 2.125% 15/05/2025 [^]	57,213	2.15
USD	24,930,000	United States Treasury Note/Bond 2.125% 31/05/2026	26,009	0.98
USD	23,534,000	United States Treasury Note/Bond 2.250% 31/12/2023 [^]	24,371	0.92
USD	24,607,000	United States Treasury Note/Bond 2.250% 31/01/2024	25,500	0.96
USD	26,675,000	United States Treasury Note/Bond 2.250% 30/04/2024 [^]	27,690	1.04
USD	24,607,000	United States Treasury Note/Bond 2.250% 31/10/2024	25,645	0.96
USD	54,862,000	United States Treasury Note/Bond 2.250% 15/11/2024 [^]	57,187	2.15
USD	48,105,000	United States Treasury Note/Bond 2.250% 31/12/2024	50,195	1.89
USD	53,057,000	United States Treasury Note/Bond 2.250% 15/11/2025 [^]	55,600	2.09
USD	26,463,000	United States Treasury Note/Bond 2.250% 31/03/2026	27,786	1.05
USD	24,927,000	United States Treasury Note/Bond 2.375% 31/01/2023	25,702	0.97
USD	26,219,000	United States Treasury Note/Bond 2.375% 29/02/2024	27,310	1.03
USD	77,163,000	United States Treasury Note/Bond 2.375% 15/08/2024 [^]	80,711	3.04
USD	26,893,000	United States Treasury Note/Bond 2.375% 30/04/2026	28,451	1.07
USD	5,576,000	United States Treasury Note/Bond 2.500% 31/03/2023	5,781	0.22
USD	42,100,000	United States Treasury Note/Bond 2.500% 15/08/2023 [^]	43,828	1.65
USD	20,525,000	United States Treasury Note/Bond 2.500% 31/01/2024 [^]	21,465	0.81
USD	53,031,000	United States Treasury Note/Bond 2.500% 15/05/2024 [^]	55,614	2.09
USD	24,607,000	United States Treasury Note/Bond 2.500% 31/01/2025	25,990	0.98
USD	29,519,000	United States Treasury Note/Bond 2.500% 28/02/2026	31,411	1.18
USD	16,721,000	United States Treasury Note/Bond 2.625% 28/02/2023 [^]	17,381	0.65
USD	6,232,000	United States Treasury Note/Bond 2.625% 31/12/2023	6,542	0.25
USD	17,223,000	United States Treasury Note/Bond 2.625% 31/03/2025	18,318	0.69
USD	21,208,000	United States Treasury Note/Bond 2.625% 31/12/2025	22,695	0.85
USD	25,318,000	United States Treasury Note/Bond 2.625% 31/01/2026	27,106	1.02
USD	30,206,000	United States Treasury Note/Bond 2.750% 30/04/2023 [^]	31,582	1.19
USD	16,721,000	United States Treasury Note/Bond 2.750% 31/05/2023 [^]	17,500	0.66
USD	25,909,000	United States Treasury Note/Bond 2.750% 31/07/2023 [^]	27,175	1.02

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES \$ TREASURY BOND 3-7YR UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (31 July 2019: 99.21%) (cont)				
United States (31 July 2019: 99.21%) (cont)				
Government Bonds (cont)				
USD	19,540,000	United States Treasury Note/Bond 2.750% 31/08/2023 [†]	20,515	0.77
USD	49,117,000	United States Treasury Note/Bond 2.750% 15/11/2023 [†]	51,711	1.94
USD	43,058,000	United States Treasury Note/Bond 2.750% 15/02/2024	45,475	1.71
USD	52,040,000	United States Treasury Note/Bond 2.750% 28/02/2025 [†]	55,636	2.09
USD	4,245,000	United States Treasury Note/Bond 2.750% 31/08/2025	4,558	0.17
USD	13,940,000	United States Treasury Note/Bond 2.875% 30/09/2023 [†]	14,714	0.55
USD	26,669,000	United States Treasury Note/Bond 2.875% 31/10/2023 [†]	28,180	1.06

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 99.21%) (cont)				
Government Bonds (cont)				
USD	29,951,000	United States Treasury Note/Bond 2.875% 30/11/2023	31,684	1.19
USD	23,198,000	United States Treasury Note/Bond 2.875% 30/04/2025	24,984	0.94
USD	33,952,000	United States Treasury Note/Bond 2.875% 31/05/2025 [^]	36,597	1.38
USD	24,377,000	United States Treasury Note/Bond 2.875% 31/07/2025	26,321	0.99
USD	25,792,000	United States Treasury Note/Bond 2.875% 30/11/2025 [^]	27,940	1.05
USD	24,914,000	United States Treasury Note/Bond 3.000% 31/10/2025 [^]	27,135	1.02
USD	7,648,000	United States Treasury Note/Bond 7.125% 15/02/2023	8,969	0.34
Total United States			2,638,509	99.25
Total bonds			2,638,509	99.25

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Financial derivative instruments (31 July 2019: (0.05)%)							
Forward currency contracts^Ø (31 July 2019: (0.05)%)							
EUR	30,906,695	USD	34,701,308	34,250,807	04/02/2020	(451)	(0.01)
EUR	6,215,146	USD	6,859,398	6,887,626	04/02/2020	28	0.00
GBP	1,223,081	USD	1,621,835	1,612,266	04/02/2020	(9)	0.00
GBP	15,461	USD	20,075	20,380	04/02/2020	-	0.00
USD	1,078,535	EUR	977,292	1,083,036	04/02/2020	(4)	0.00
USD	17,265	EUR	15,349	17,010	04/02/2020	-	0.00
USD	977	GBP	737	971	04/02/2020	-	0.00
Total unrealised gains on forward currency contracts						28	0.00
Total unrealised losses on forward currency contracts						(464)	(0.01)
Net unrealised losses on forward currency contracts						(436)	(0.01)
Total financial derivative instruments						(436)	(0.01)

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Total value of investments				
			2,638,073	99.24
Cash equivalents (31 July 2019: 0.43%)				
UCITS collective investment schemes - Money Market Funds (31 July 2019: 0.43%)				
USD	34,758	BlackRock ICS US Dollar Liquid Environmentally Aware Fund [~]	3,477	0.13

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Cash[†]			2,527	0.10
Other net assets			14,291	0.53
Net asset value attributable to redeemable participating shareholders at the end of the financial period			2,658,368	100.00

[†]Substantially all cash positions are held with State Street Bank and Trust Company.

[^]These securities are partially or fully transferred as securities lent.

^ØThe counterparty for forward currency contracts is State Street Bank and Trust Company. All forward relate to the GBP Hedged (Dist) and EUR Hedged (Dist).

[~]Investment in related party.

Fixed income securities are primarily classified by country/geographic region of issuer for government type fixed income securities.

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES \$ TREASURY BOND 3-7YR UCITS ETF (continued)

As at 31 January 2020

Underlying exposure has been calculated according to the guidelines issued by the European Securities and Market Authority ("ESMA") and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	2,081,946	78.30
Transferable securities traded on another regulated market	556,563	20.93
Over-the-counter financial derivative instruments	28	0.00
UCITS collective investment schemes - Money Market Funds	3,477	0.13
Other assets	16,967	0.64
Total current assets	2,658,981	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES \$ TREASURY BOND 7-10YR UCITS ETF USD (ACC)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 99.03%)				
Bonds (31 July 2019: 99.03%)				
United States (31 July 2019: 99.03%)				
Government Bonds				
USD	44,476,000	United States Treasury Note/Bond 1.625% 15/08/2029	44,909	8.14
USD	29,572,000	United States Treasury Note/Bond 1.750% 15/11/2029	30,188	5.47
USD	37,845,000	United States Treasury Note/Bond 2.250% 15/02/2027 [*]	39,912	7.23
USD	37,914,000	United States Treasury Note/Bond 2.250% 15/08/2027 [*]	40,088	7.27
USD	36,513,000	United States Treasury Note/Bond 2.250% 15/11/2027	38,645	7.00
USD	36,203,000	United States Treasury Note/Bond 2.375% 15/05/2027 [*]	38,546	6.99
USD	45,250,000	United States Treasury Note/Bond 2.375% 15/05/2029 [*]	48,638	8.81
USD	43,734,000	United States Treasury Note/Bond 2.625% 15/02/2029 [*]	47,880	8.68
USD	38,917,000	United States Treasury Note/Bond 2.750% 15/02/2028 [*]	42,704	7.74
USD	39,664,000	United States Treasury Note/Bond 2.875% 15/05/2028 [*]	43,984	7.97
USD	42,201,000	United States Treasury Note/Bond 2.875% 15/08/2028 [*]	46,897	8.50
USD	44,091,000	United States Treasury Note/Bond 3.125% 15/11/2028 [*]	49,993	9.06
USD	5,236,000	United States Treasury Note/Bond 5.250% 15/11/2028	6,866	1.24
USD	3,500,000	United States Treasury Note/Bond 5.250% 15/02/2029	4,611	0.84
USD	4,195,000	United States Treasury Note/Bond 5.500% 15/08/2028	5,551	1.01
USD	5,936,000	United States Treasury Note/Bond 6.125% 15/11/2027 [*]	7,993	1.45
USD	2,975,000	United States Treasury Note/Bond 6.125% 15/08/2029	4,199	0.76
USD	2,450,000	United States Treasury Note/Bond 6.375% 15/08/2027	3,319	0.60
USD	1,390,000	United States Treasury Note/Bond 6.625% 15/02/2027	1,877	0.34
Total United States			546,800	99.10
Total bonds			546,800	99.10

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Total value of investments			546,800	99.10
Cash equivalents (31 July 2019: 0.04%)				
UCITS collective investment schemes - Money Market Funds (31 July 2019: 0.04%)				
USD	351	BlackRock ICS US Dollar Liquid Environmentally Aware Fund [*]	30	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Cash[†]			385	0.07
Other net assets			4,574	0.82
Net asset value attributable to redeemable participating shareholders at the end of the financial period			551,789	100.00

[†]Substantially all cash positions are held with State Street Bank and Trust Company.

[^]These securities are partially or fully transferred as securities lent.

[~]Investment in related party.

Fixed income securities are primarily classified by country/geographic region of issuer for government type fixed income securities.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	278,295	50.43
Transferable securities traded on another regulated market	268,505	48.66
UCITS collective investment schemes - Money Market Funds	30	0.01
Other assets	4,989	0.90
Total current assets	551,819	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € GOVT BOND 1-3YR UCITS ETF EUR (ACC)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 100.18%)				
Bonds (31 July 2019: 100.18%)				
France (31 July 2019: 27.85%)				
Government Bonds				
EUR	72,095,000	French Republic Government Bond OAT 0.000% 25/02/2021 [†]	72,561	15.82
EUR	67,980,000	French Republic Government Bond OAT 0.000% 25/02/2022 [†]	68,871	15.02
Total France			141,432	30.84
Germany (31 July 2019: 24.45%)				
Government Bonds				
EUR	33,280,000	Bundesschatzanweisungen 0.000% 09/10/2021	33,638	7.33
EUR	28,528,000	Bundesschatzanweisungen 0.000% 12/10/2021 [†]	28,887	6.30
EUR	31,584,000	Bundesschatzanweisungen 0.000% 06/11/2021	31,862	6.95
EUR	29,188,000	Bundesschatzanweisungen 0.000% 03/12/2021	29,397	6.41
Total Germany			123,784	26.99
Italy (31 July 2019: 30.62%)				
Government Bonds				
EUR	30,174,000	Italy Buoni Poliennali Del Tesoro 0.050% 15/04/2021	30,299	6.60
EUR	3,379,000	Italy Buoni Poliennali Del Tesoro 0.050% 15/04/2021	3,393	0.74
EUR	30,400,000	Italy Buoni Poliennali Del Tesoro 0.050% 15/01/2023	30,459	6.64
EUR	39,457,000	Italy Buoni Poliennali Del Tesoro 1.000% 15/07/2022	40,528	8.84
EUR	37,697,000	Italy Buoni Poliennali Del Tesoro 2.300% 15/10/2021	39,305	8.57
Total Italy			143,984	31.39
Spain (31 July 2019: 17.26%)				
Government Bonds				
EUR	48,486,000	Spain Government Bond 0.050% 31/10/2021	48,896	10.66
Total Spain			48,896	10.66
Total bonds			458,096	99.88

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Total value of investments			458,096	99.88
Cash equivalents (31 July 2019: 0.04%)				
UCITS collective investment schemes - Money Market Funds (31 July 2019: 0.04%)				
EUR	4,604	BlackRock ICS Euro Liquid Environmentally Aware Fund [‡]	460	0.10

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Cash[†]			297	0.06
Other net liabilities			(226)	(0.04)
Net asset value attributable to redeemable participating shareholders at the end of the financial period			458,627	100.00

[†]Substantially all cash positions are held with State Street Bank and Trust Company.

[^]These securities are partially or fully transferred as securities lent.

[‡]Investment in related party.

Fixed income securities are primarily classified by country/geographic region of issuer for government type fixed income securities.

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	458,096	91.22
UCITS collective investment schemes - Money Market Funds	460	0.09
Other assets	43,655	8.69
Total current assets	502,211	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € GOVT BOND 3-7YR UCITS ETF

As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 99.17%)				
Bonds (31 July 2019: 99.17%)				
France (31 July 2019: 25.61%)				
Government Bonds				
EUR	12,102,000	French Republic Government Bond OAT 0.000% 25/03/2023 [^]	12,340	2.48
EUR	11,242,000	French Republic Government Bond OAT 0.000% 25/03/2024	11,516	2.32
EUR	7,654,000	French Republic Government Bond OAT 0.000% 25/03/2025	7,858	1.58
EUR	11,726,000	French Republic Government Bond OAT 0.250% 25/11/2026	12,252	2.47
EUR	16,020,000	French Republic Government Bond OAT 0.500% 25/05/2025 [^]	16,893	3.40
EUR	13,204,000	French Republic Government Bond OAT 0.500% 25/05/2026	13,992	2.81
EUR	12,682,000	French Republic Government Bond OAT 1.000% 25/11/2025	13,781	2.77
EUR	16,270,000	French Republic Government Bond OAT 1.750% 25/05/2023	17,560	3.53
EUR	14,116,000	French Republic Government Bond OAT 1.750% 25/11/2024 [^]	15,697	3.16
EUR	13,160,000	French Republic Government Bond OAT 2.250% 25/05/2024 [^]	14,787	2.97
		Total France	136,676	27.49
Germany (31 July 2019: 23.03%)				
Government Bonds				
EUR	5,984,000	Bundesobligation 0.000% 14/04/2023	6,121	1.23
EUR	6,698,000	Bundesobligation 0.000% 13/10/2023 [^]	6,874	1.38
EUR	7,654,000	Bundesobligation 0.000% 04/05/2024	7,878	1.58
EUR	7,418,000	Bundesobligation 0.000% 18/10/2024 [^]	7,658	1.54
EUR	9,378,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2026 [^]	9,766	1.96
EUR	8,616,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2025 [^]	9,134	1.84
EUR	9,572,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2026 [^]	10,244	2.06
EUR	6,220,000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2024 [^]	6,704	1.35
EUR	8,082,000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2025 [^]	8,838	1.78
EUR	5,256,000	Bundesrepublik Deutschland Bundesanleihe 1.500% 15/02/2023 [^]	5,613	1.13
EUR	6,940,000	Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2023 [^]	7,450	1.50
EUR	6,220,000	Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2024	6,814	1.37
EUR	7,176,000	Bundesrepublik Deutschland Bundesanleihe 1.750% 15/02/2024	7,896	1.59

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Germany (31 July 2019: 23.03%) (cont)				
Government Bonds (cont)				
EUR	6,940,000	Bundesrepublik Deutschland Bundesanleihe 2.000% 15/08/2023 [^]	7,613	1.53
		Total Germany	108,603	21.84
Italy (31 July 2019: 28.01%)				
Government Bonds				
EUR	1,912,000	Italy Buoni Poliennali Del Tesoro 0.350% 02/01/2025	1,915	0.38
EUR	5,742,000	Italy Buoni Poliennali Del Tesoro 0.650% 15/10/2023	5,862	1.18
EUR	4,830,000	Italy Buoni Poliennali Del Tesoro 0.950% 03/01/2023	4,969	1.00
EUR	6,220,000	Italy Buoni Poliennali Del Tesoro 0.950% 15/03/2023	6,401	1.29
EUR	6,754,000	Italy Buoni Poliennali Del Tesoro 1.250% 12/01/2026	7,080	1.42
EUR	5,256,000	Italy Buoni Poliennali Del Tesoro 1.450% 15/11/2024	5,553	1.12
EUR	4,784,000	Italy Buoni Poliennali Del Tesoro 1.450% 15/05/2025	5,056	1.02
EUR	716,000	Italy Buoni Poliennali Del Tesoro 1.450% 15/05/2025	757	0.15
EUR	8,616,000	Italy Buoni Poliennali Del Tesoro 1.500% 06/01/2025	9,131	1.84
EUR	6,220,000	Italy Buoni Poliennali Del Tesoro 1.600% 06/01/2026	6,659	1.34
EUR	6,655,000	Italy Buoni Poliennali Del Tesoro 1.750% 07/01/2024	7,099	1.43
EUR	43,000	Italy Buoni Poliennali Del Tesoro 1.750% 07/01/2024	46	0.01
EUR	5,984,000	Italy Buoni Poliennali Del Tesoro 1.850% 15/05/2024	6,405	1.29
EUR	6,940,000	Italy Buoni Poliennali Del Tesoro 2.000% 12/01/2025	7,574	1.52
EUR	6,220,000	Italy Buoni Poliennali Del Tesoro 2.100% 15/07/2026	6,847	1.38
EUR	7,176,000	Italy Buoni Poliennali Del Tesoro 2.450% 10/01/2023	7,787	1.56
EUR	7,896,000	Italy Buoni Poliennali Del Tesoro 2.500% 12/01/2024	8,731	1.75
EUR	6,940,000	Italy Buoni Poliennali Del Tesoro 2.500% 15/11/2025	7,759	1.56
EUR	7,176,000	Italy Buoni Poliennali Del Tesoro 3.750% 09/01/2024	8,312	1.67
EUR	7,896,000	Italy Buoni Poliennali Del Tesoro 4.500% 05/01/2023	9,034	1.82
EUR	7,418,000	Italy Buoni Poliennali Del Tesoro 4.500% 03/01/2024	8,712	1.75
		Total Italy	131,689	26.48
Netherlands (31 July 2019: 6.27%)				
Government Bonds				
EUR	5,500,000	Netherlands Government Bond 0.000% 15/01/2024	5,639	1.13
EUR	5,984,000	Netherlands Government Bond 0.250% 15/07/2025	6,254	1.26
EUR	5,742,000	Netherlands Government Bond 0.500% 15/07/2026	6,125	1.23
EUR	3,554,000	Netherlands Government Bond 1.750% 15/07/2023	3,853	0.78
EUR	2,378,000	Netherlands Government Bond 1.750% 15/07/2023	2,578	0.52
EUR	5,742,000	Netherlands Government Bond 2.000% 15/07/2024	6,419	1.29
		Total Netherlands	30,868	6.21
Spain (31 July 2019: 16.25%)				
Government Bonds				
EUR	5,022,000	Spain Government Bond 0.250% 30/07/2024	5,131	1.03
EUR	7,176,000	Spain Government Bond 0.350% 30/07/2023	7,345	1.48
EUR	8,374,000	Spain Government Bond 1.300% 31/10/2026	9,129	1.83
EUR	8,132,000	Spain Government Bond 1.600% 30/04/2025	8,891	1.79
EUR	7,272,000	Spain Government Bond 1.950% 30/04/2026	8,189	1.65

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € GOVT BOND 3-7YR UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Bonds (31 July 2019: 99.17%) (cont)				
Spain (31 July 2019: 16.25%) (cont)				
Government Bonds (cont)				
EUR	8,132,000	Spain Government Bond 2.150% 31/10/2025 [^]	9,193	1.85
EUR	9,094,000	Spain Government Bond 2.750% 31/10/2024	10,381	2.09
EUR	7,654,000	Spain Government Bond 3.800% 30/04/2024	8,974	1.80
EUR	7,986,000	Spain Government Bond 4.400% 31/10/2023	9,393	1.89
EUR	7,896,000	Spain Government Bond 5.400% 31/01/2023	9,264	1.86
Total Spain			85,890	17.27
Total bonds			493,726	99.29

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Total value of investments			493,726	99.29
Cash equivalents (31 July 2019: 0.15%)				
UCITS collective investment schemes - Money Market Funds (31 July 2019: 0.15%)				
EUR	6,096	BlackRock ICS Euro Liquid Environmentally Aware Fund [~]	609	0.12
Cash[†]			334	0.07
Other net assets			2,581	0.52
Net asset value attributable to redeemable participating shareholders at the end of the financial period			497,250	100.00

[†]Substantially all cash positions are held with State Street Bank and Trust Company.

[^]These securities are partially or fully transferred as securities lent.

[~]Investment in related party.

Fixed income securities are primarily classified by country/geographic region of issuer for government type fixed income securities.

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	484,835	94.61
Transferable securities traded on another regulated market	8,891	1.73
UCITS collective investment schemes - Money Market Funds	609	0.12
Other assets	18,123	3.54
Total current assets	512,458	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € GOVT BOND 7-10YR UCITS ETF EUR (ACC)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 99.52%)				
Bonds (31 July 2019: 99.52%)				
France (31 July 2019: 27.60%)				
Government Bonds				
EUR	1,720,000	French Republic Government Bond OAT 0.000% 25/11/2029	1,751	2.19
EUR	4,418,000	French Republic Government Bond OAT 0.500% 25/05/2029	4,720	5.90
EUR	4,714,000	French Republic Government Bond OAT 0.750% 25/05/2028	5,134	6.42
EUR	4,580,000	French Republic Government Bond OAT 0.750% 25/11/2028	4,997	6.24
EUR	4,116,000	French Republic Government Bond OAT 1.000% 25/05/2027	4,533	5.66
		Total France	21,135	26.41
Germany (31 July 2019: 24.49%)				
Government Bonds				
EUR	2,986,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2029	3,125	3.90
EUR	3,286,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027	3,487	4.36
EUR	2,820,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028 [^]	3,015	3.77
EUR	2,888,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2029 [^]	3,091	3.86
EUR	3,470,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027	3,760	4.70
EUR	2,794,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028 [^]	3,038	3.79
		Total Germany	19,516	24.38
Italy (31 July 2019: 16.85%)				
Government Bonds				
EUR	2,948,000	Italy Buoni Poliennali Del Tesoro 2.000% 02/01/2028	3,252	4.06
EUR	2,520,000	Italy Buoni Poliennali Del Tesoro 2.050% 08/01/2027	2,780	3.47
EUR	2,336,000	Italy Buoni Poliennali Del Tesoro 2.200% 06/01/2027	2,601	3.25
EUR	2,654,000	Italy Buoni Poliennali Del Tesoro 2.800% 12/01/2028	3,112	3.89
EUR	2,674,000	Italy Buoni Poliennali Del Tesoro 3.000% 08/01/2029	3,201	4.00
		Total Italy	14,946	18.67
Netherlands (31 July 2019: 7.62%)				
Government Bonds				
EUR	1,690,000	Netherlands Government Bond 0.250% 15/07/2029	1,787	2.23
EUR	1,934,000	Netherlands Government Bond 0.750% 15/07/2027	2,110	2.64
EUR	1,686,000	Netherlands Government Bond 0.750% 15/07/2028	1,855	2.32
		Total Netherlands	5,752	7.19

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Spain (31 July 2019: 22.96%)				
Government Bonds				
EUR	2,834,000	Spain Government Bond 0.600% 31/10/2029	2,937	3.67
EUR	2,820,000	Spain Government Bond 1.400% 30/04/2028	3,120	3.90
EUR	2,794,000	Spain Government Bond 1.400% 30/07/2028	3,095	3.87
EUR	3,042,000	Spain Government Bond 1.450% 31/10/2027	3,367	4.20
EUR	2,734,000	Spain Government Bond 1.450% 30/04/2029	3,050	3.81
EUR	2,422,000	Spain Government Bond 1.500% 30/04/2027	2,682	3.35
		Total Spain	18,251	22.80
		Total bonds	79,600	99.45

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Total value of investments			79,600	99.45
Cash equivalents (31 July 2019: 3.94%)				
UCITS collective investment schemes - Money Market Funds (31 July 2019: 3.94%)				
EUR	256	BlackRock ICS Euro Liquid Environmentally Aware Fund [~]	26	0.03
Cash[†]			53	0.07
Other net assets			365	0.45
Net asset value attributable to redeemable participating shareholders at the end of the financial period			80,044	100.00

[†]Substantially all cash positions are held with State Street Bank and Trust Company.

[^]These securities are partially or fully transferred as securities lent.

[~]Investment in related party.

Fixed income securities are primarily classified by country/geographic region of issuer for government type fixed income securities.

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	79,600	99.43
UCITS collective investment schemes - Money Market Funds	26	0.03
Other assets	430	0.54
Total current assets	80,056	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE EURO STOXX 50 UCITS ETF

As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 99.50%)				
Equities (31 July 2019: 99.50%)				
Belgium (31 July 2019: 3.07%)				
Beverages				
EUR	1,230,115	Anheuser-Busch InBev SA [^]	84,164	2.20
Total Belgium			84,164	2.20
Finland (31 July 2019: 1.10%)				
Telecommunications				
EUR	8,206,298	Nokia Oyj	28,882	0.75
Total Finland			28,882	0.75
France (31 July 2019: 35.88%)				
Aerospace & defence				
EUR	528,329	Safran SA	77,110	2.02
Apparel retailers				
EUR	109,306	Kering SA	60,665	1.59
EUR	390,556	LVMH Moet Hennessy Louis Vuitton SE	154,387	4.03
Banks				
EUR	1,685,545	BNP Paribas SA	80,982	2.11
EUR	1,242,314	Societe Generale SA	36,307	0.95
Chemicals				
EUR	690,940	Air Liquide SA [^]	90,340	2.36
Cosmetics & personal care				
EUR	354,182	L'Oreal SA	89,218	2.33
Electrical components & equipment				
EUR	804,182	Schneider Electric SE	72,794	1.90
Electricity				
EUR	2,706,989	Engie SA	42,121	1.10
Engineering & construction				
EUR	815,593	Vinci SA	81,722	2.14
Food				
EUR	947,028	Danone SA	68,565	1.79
Healthcare products				
EUR	434,094	EssilorLuxottica SA	58,277	1.52
Insurance				
EUR	3,020,497	AXA SA	72,734	1.90
Media				
EUR	1,313,746	Vivendi SA	32,528	0.85
Oil & gas				
EUR	3,895,230	TOTAL SA	171,955	4.49
Pharmaceuticals				
EUR	1,657,459	Sanofi	144,116	3.77
Telecommunications				
EUR	2,983,342	Orange SA	38,202	1.00
Total France			1,372,023	35.85
Germany (31 July 2019: 26.91%)				
Apparel retailers				
EUR	269,437	adidas AG [^]	77,005	2.01

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Germany (31 July 2019: 26.91%) (cont)				
Auto manufacturers				
EUR	466,169	Bayerische Motoren Werke AG	29,993	0.79
EUR	1,229,555	Daimler AG [^]	51,402	1.34
EUR	266,423	Volkswagen AG (Pref) [^]	43,262	1.13
Chemicals				
EUR	1,342,459	BASF SE	81,984	2.14
Diversified financial services				
EUR	276,527	Deutsche Boerse AG	40,663	1.06
Healthcare services				
EUR	598,093	Fresenius SE & Co KGaA	27,587	0.72
Insurance				
EUR	609,355	Allianz SE RegS	131,529	3.44
EUR	211,495	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	56,321	1.47
Miscellaneous manufacturers				
EUR	1,167,052	Siemens AG RegS	130,290	3.40
Pharmaceuticals				
EUR	1,362,629	Bayer AG RegS	99,540	2.60
Software				
EUR	1,590,242	SAP SE	187,362	4.90
Telecommunications				
EUR	4,746,283	Deutsche Telekom AG RegS	69,324	1.81
Transportation				
EUR	1,430,266	Deutsche Post AG RegS	45,161	1.18
Total Germany			1,071,423	27.99
Ireland (31 July 2019: 4.85%)				
Building materials and fixtures				
EUR	1,149,247	CRH Plc (Ireland listed)	38,982	1.02
Chemicals				
EUR	806,323	Linde Plc	148,404	3.88
Total Ireland			187,386	4.90
Italy (31 July 2019: 4.66%)				
Banks				
EUR	23,920,041	Intesa Sanpaolo SpA	53,712	1.41
Electricity				
EUR	11,361,497	Enel SpA	89,245	2.33
Oil & gas				
EUR	3,697,387	Eni SpA	46,802	1.22
Total Italy			189,759	4.96
Netherlands (31 July 2019: 13.50%)				
Aerospace & defence				
EUR	837,692	Airbus SE	111,614	2.92
Banks				
EUR	5,706,504	ING Groep NV	56,066	1.46
Cosmetics & personal care				
EUR	2,126,361	Unilever NV	112,059	2.93
Food				
EUR	1,605,122	Koninklijke Ahold Delhaize NV	35,634	0.93

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE EURO STOXX 50 UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2019: 99.50%) (cont)				
Netherlands (31 July 2019: 13.50%) (cont)				
Healthcare products				
EUR	1,326,629	Koninklijke Philips NV	54,923	1.43
Semiconductors				
EUR	621,761	ASML Holding NV	158,083	4.13
Total Netherlands			528,379	13.80
Spain (31 July 2019: 9.53%)				
Banks				
EUR	9,705,381	Banco Bilbao Vizcaya Argentaria SA	45,309	1.18
EUR	24,273,173	Banco Santander SA	86,267	2.26
Commercial services				
EUR	627,747	Amadeus IT Group SA	44,457	1.16
Electricity				
EUR	8,508,166	Iberdrola SA 'voting share'	83,976	2.20
Retail				
EUR	1,617,746	Industria de Diseno Textil SA	49,131	1.28
Telecommunications				
EUR	6,782,104	Telefonica SA	41,432	1.08
Total Spain			350,572	9.16
Total equities			3,812,588	99.61

No. of Ccy contracts		Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
Financial derivative instruments (31 July 2019: 0.01%)				
Futures contracts (31 July 2019: 0.01%)				
EUR	393	Euro Stoxx 50 Index Futures March 2020	14,777	(0.01)
Total unrealised losses on futures contracts			(476)	(0.01)
Total financial derivative instruments			(476)	(0.01)

	Fair Value EUR'000	% of net asset value
Total value of investments	3,812,112	99.60
Cash†	9,227	0.24
Other net assets	6,170	0.16
Net asset value attributable to redeemable participating shareholders at the end of the financial period	3,827,509	100.00

†Cash holdings of EUR8,077,565 are held with State Street Bank and Trust Company. EUR1,149,078 is held as security for futures contracts with Credit Suisse Securities (Europe) Ltd.

^These securities are partially or fully transferred as securities lent.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	3,812,588	99.59
Other assets	15,740	0.41
Total current assets	3,828,328	100.00

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE FTSE 100 UCITS ETF GBP (ACC)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 99.14%)				
Equities (31 July 2019: 99.14%)				
Bermuda (31 July 2019: 0.25%)				
Germany (31 July 2019: 0.19%)				
Leisure time				
GBP	151,315	TUI AG	1,178	0.19
Total Germany			1,178	0.19
Ireland (31 July 2019: 2.09%)				
Building materials and fixtures				
GBP	275,700	CRH Plc	7,874	1.24
Entertainment				
GBP	26,333	Flutter Entertainment Plc	2,265	0.36
Forest products & paper				
GBP	82,631	Smurfit Kappa Group Plc	2,173	0.34
Oil & gas				
GBP	34,105	DCC Plc	2,091	0.33
Total Ireland			14,403	2.27
Jersey (31 July 2019: 4.09%)				
Advertising				
GBP	422,800	WPP Plc	3,995	0.63
Commercial services				
GBP	313,874	Experian Plc	8,277	1.31
Distribution & wholesale				
GBP	78,354	Ferguson Plc	5,330	0.84
Mining				
GBP	3,745,862	Glencore Plc	8,334	1.31
GBP	108,698	Polymetal International Plc	1,398	0.22
Total Jersey			27,334	4.31
Netherlands (31 July 2019: 0.00%)				
Food				
EUR	24,472	Takeaway.com NV	1,735	0.27
Total Netherlands			1,735	0.27
Spain (31 July 2019: 0.32%)				
Airlines				
GBP	556,373	International Consolidated Airlines Group SA	3,167	0.50
Total Spain			3,167	0.50
Switzerland (31 July 2019: 0.28%)				
Beverages				
GBP	67,218	Coca-Cola HBC AG	1,873	0.29
Total Switzerland			1,873	0.29
United Kingdom (31 July 2019: 91.92%)				
Aerospace & defence				
GBP	1,107,218	BAE Systems Plc	6,991	1.10
GBP	264,638	Meggitt Plc	1,788	0.28

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
United Kingdom (31 July 2019: 91.92%) (cont)				
Aerospace & defence (cont)				
GBP	596,015	Rolls-Royce Holdings Plc	3,993	0.63
Agriculture				
GBP	789,629	British American Tobacco Plc [^]	26,512	4.18
GBP	329,490	Imperial Brands Plc	6,427	1.01
Airlines				
GBP	86,721	easyJet Plc	1,208	0.19
Apparel retailers				
GBP	139,928	Burberry Group Plc	2,733	0.43
Banks				
GBP	5,945,504	Barclays Plc	9,988	1.57
GBP	7,005,377	HSBC Holdings Plc	38,656	6.09
GBP	24,184,808	Lloyds Banking Group Plc	13,735	2.16
GBP	1,578,121	Royal Bank of Scotland Group Plc	3,445	0.54
GBP	910,474	Standard Chartered Plc	5,745	0.91
Beverages				
GBP	797,851	Diageo Plc	24,015	3.78
Chemicals				
GBP	43,140	Croda International Plc	2,150	0.34
GBP	66,342	Johnson Matthey Plc	1,728	0.27
Commercial services				
GBP	156,603	Ashtead Group Plc	3,845	0.61
GBP	56,243	Intertek Group Plc	3,239	0.51
GBP	650,210	RELX Plc [^]	13,089	2.06
GBP	637,632	Rentokil Initial Plc	2,978	0.47
Cosmetics & personal care				
GBP	376,828	Unilever Plc	17,084	2.69
Distribution & wholesale				
GBP	115,472	Bunzl Plc	2,269	0.36
Diversified financial services				
GBP	329,329	3i Group Plc	3,637	0.57
GBP	94,125	Hargreaves Lansdown Plc [^]	1,624	0.25
GBP	108,337	London Stock Exchange Group Plc	8,489	1.34
GBP	38,720	Schroders Plc	1,244	0.20
GBP	182,338	St James's Place Plc	2,086	0.33
GBP	800,583	Standard Life Aberdeen Plc	2,414	0.38
Electricity				
GBP	358,087	SSE Plc	5,402	0.85
Electronics				
GBP	130,999	Halma Plc	2,760	0.44
Equity investment instruments				
GBP	500,752	Scottish Mortgage Investment Trust Plc	2,909	0.46
Food				
GBP	119,345	Associated British Foods Plc	3,134	0.49
GBP	564,892	J Sainsbury Plc	1,143	0.18
GBP	157,633	Ocado Group Plc [^]	1,929	0.31
GBP	3,346,288	Tesco Plc	8,262	1.30
GBP	774,971	Wm Morrison Supermarkets Plc	1,410	0.22
Food Service				
GBP	548,125	Compass Group Plc	10,288	1.62
Forest products & paper				
GBP	167,548	Mondi Plc	2,590	0.41

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE FTSE 100 UCITS ETF GBP (ACC) (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
Equities (31 July 2019: 99.14%) (cont)				
United Kingdom (31 July 2019: 91.92%) (cont)				
Gas				
GBP	2,019,710	Centrica Plc	1,714	0.27
GBP	1,203,256	National Grid Plc	12,102	1.91
Healthcare products				
GBP	302,699	Smith & Nephew Plc	5,529	0.87
Healthcare services				
GBP	40,643	NMC Health Plc	525	0.08
Home builders				
GBP	349,612	Barratt Developments Plc	2,807	0.44
GBP	41,022	Berkeley Group Holdings Plc	2,150	0.34
GBP	109,594	Persimmon Plc	3,346	0.53
GBP	1,116,894	Taylor Wimpey Plc [^]	2,402	0.38
Hotels				
GBP	62,912	InterContinental Hotels Group Plc	2,948	0.46
GBP	46,496	Whitbread Plc	2,078	0.33
Household goods & home construction				
GBP	217,553	Reckitt Benckiser Group Plc	13,665	2.15
Insurance				
GBP	69,902	Admiral Group Plc	1,579	0.25
GBP	1,350,690	Aviva Plc	5,381	0.85
GBP	2,047,640	Legal & General Group Plc	6,255	0.99
GBP	904,088	M&G Plc	2,172	0.34
GBP	182,807	Phoenix Group Holdings Plc	1,386	0.22
GBP	899,120	Prudential Plc	12,156	1.91
GBP	356,425	RSA Insurance Group Plc	1,962	0.31
Internet				
GBP	314,834	Auto Trader Group Plc [^]	1,769	0.28
GBP	303,747	Rightmove Plc	1,998	0.31
Investment services				
GBP	1,670,283	Melrose Industries Plc	3,895	0.61
Iron & steel				
GBP	185,388	Evrax Plc	654	0.10
Leisure time				
GBP	54,470	Carnival Plc	1,698	0.27
Machinery - diversified				
GBP	25,478	Spirax-Sarco Engineering Plc	2,273	0.36
Media				
GBP	431,021	Informa Plc	3,340	0.53
GBP	1,287,233	ITV Plc	1,743	0.27
GBP	272,400	Pearson Plc [^]	1,548	0.24
Mining				
GBP	432,785	Anglo American Plc	8,593	1.35
GBP	120,506	Antofagasta Plc	991	0.16
GBP	719,309	BHP Group Plc	11,939	1.88
GBP	380,391	Rio Tinto Plc	15,535	2.45
Miscellaneous manufacturers				
GBP	137,717	Smiths Group Plc	2,327	0.37
Oil & gas				
GBP	6,891,710	BP Plc	31,474	4.96
GBP	1,455,465	Royal Dutch Shell Plc 'A'	29,028	4.57
GBP	1,296,731	Royal Dutch Shell Plc 'B'	25,935	4.09

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
United Kingdom (31 July 2019: 91.92%) (cont)				
Packaging & containers				
GBP	440,241	DS Smith Plc	1,500	0.24
Pharmaceuticals				
GBP	454,640	AstraZeneca Plc	33,752	5.32
GBP	1,695,620	GlaxoSmithKline Plc	30,250	4.76
GBP	47,969	Hikma Pharmaceuticals Plc [^]	879	0.14
Real estate investment trusts				
GBP	321,028	British Land Co Plc (REIT)	1,781	0.28
GBP	247,672	Land Securities Group Plc (REIT) [^]	2,323	0.36
GBP	374,709	Segro Plc (REIT)	3,412	0.54
Retail				
GBP	122,266	JD Sports Fashion Plc	1,005	0.16
GBP	737,926	Kingfisher Plc [^]	1,505	0.24
GBP	44,246	Next Plc	3,050	0.48
Software				
GBP	21,534	AVEVA Group Plc	1,059	0.17
GBP	374,724	Sage Group Plc	2,767	0.43
Telecommunications				
GBP	3,021,064	BT Group Plc	4,861	0.77
GBP	9,286,346	Vodafone Group Plc	13,865	2.18
Water				
GBP	81,762	Severn Trent Plc	2,108	0.33
GBP	237,972	United Utilities Group Plc	2,412	0.38
Total United Kingdom			582,365	91.74
Total equities			632,055	99.57
No. of Ccy contracts	Underlying exposure GBP'000	Fair Value GBP'000	% of net asset value	
Financial derivative instruments (31 July 2019: 0.01%)				
Futures contracts (31 July 2019: 0.01%)				
GBP	34 FTSE 100 Index Futures March 2020	2,513	(59) (0.01)	
Total unrealised losses on futures contracts			(59) (0.01)	
Total financial derivative instruments			(59) (0.01)	

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE FTSE 100 UCITS ETF GBP (ACC) (continued)

As at 31 January 2020

	Fair Value GBP'000	% of net asset value
Total value of investments	631,996	99.56
Cash equivalents (31 July 2019: 0.35%)		
UCITS collective investment schemes - Money Market Funds (31 July 2019: 0.35%)		
Cash[†]	1,527	0.24
Other net assets	1,267	0.20
Net asset value attributable to redeemable participating shareholders at the end of the financial period	634,790	100.00

[†]Cash holdings of GBP1,423,053 are held with State Street Bank and Trust Company.
GBP104,387 is held as security for futures contracts with Credit Suisse Securities (Europe)
Ltd.

[^]These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value GBP'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	632,055	99.30
Other assets	4,448	0.70
Total current assets	636,503	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI EMU UCITS ETF

As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 99.06%)				
Equities (31 July 2019: 99.06%)				
Austria (31 July 2019: 0.71%)				
Banks				
EUR	182,256	Erste Group Bank AG	6,044	0.24
EUR	85,193	Raiffeisen Bank International AG [^]	1,755	0.07
Electricity				
EUR	40,073	Verbund AG [^]	1,912	0.08
Iron & steel				
EUR	66,220	voestalpine AG [^]	1,452	0.06
Machinery - diversified				
EUR	42,835	ANDRITZ AG	1,523	0.06
Oil & gas				
EUR	89,785	OMV AG	4,039	0.16
Total Austria			16,725	0.67
Belgium (31 July 2019: 3.27%)				
Banks				
EUR	147,142	KBC Group NV	9,750	0.39
Beverages				
EUR	452,084	Anheuser-Busch InBev SA [^]	30,931	1.24
Chemicals				
EUR	45,041	Solvay SA [^]	4,213	0.17
EUR	117,020	Umicore SA [^]	4,865	0.19
Food				
EUR	34,089	Colruyt SA	1,539	0.06
Insurance				
EUR	106,796	Ageas	5,315	0.21
Investment services				
EUR	48,975	Groupe Bruxelles Lambert SA	4,443	0.18
Media				
EUR	29,588	Telenet Group Holding NV	1,242	0.05
Pharmaceuticals				
EUR	25,809	Galapagos NV [^]	5,216	0.21
EUR	74,021	UCB SA [^]	6,150	0.24
Telecommunications				
EUR	88,186	Proximus SADP	2,268	0.09
Total Belgium			75,932	3.03
Finland (31 July 2019: 3.12%)				
Auto parts & equipment				
EUR	70,375	Nokian Renkaat Oyj [^]	1,711	0.07
Electricity				
EUR	266,751	Fortum Oyj	5,831	0.23
Forest products & paper				
EUR	351,444	Stora Enso Oyj 'R'	4,133	0.17
EUR	319,460	UPM-Kymmene Oyj [^]	9,114	0.36
Insurance				
EUR	260,377	Sampo Oyj 'A'	10,642	0.43
Machinery - diversified				
EUR	202,290	Kone Oyj 'B'	11,786	0.47

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Finland (31 July 2019: 3.12%) (cont)				
Machinery - diversified (cont)				
EUR	64,726	Metso Oyj	2,078	0.09
Marine transportation				
EUR	272,356	Wartsila Oyj Abp	3,016	0.12
Oil & gas				
EUR	252,692	Neste Oyj	9,067	0.36
Pharmaceuticals				
EUR	59,895	Orion Oyj 'B'	2,556	0.10
Telecommunications				
EUR	82,272	Elisa Oyj	4,470	0.18
EUR	3,361,781	Nokia Oyj	11,832	0.47
Total Finland			76,236	3.05
France (31 July 2019: 32.54%)				
Advertising				
EUR	52,739	JCDecaux SA [^]	1,275	0.05
EUR	129,090	Publicis Groupe SA	5,168	0.21
Aerospace & defence				
EUR	1,517	Dassault Aviation SA	1,666	0.07
EUR	194,261	Safran SA	28,352	1.13
EUR	63,053	Thales SA	6,256	0.25
Apparel retailers				
EUR	18,842	Hermes International	12,749	0.51
EUR	44,999	Kering SA	24,974	1.00
EUR	165,569	LVMH Moet Hennessy Louis Vuitton SE	65,449	2.61
Auto manufacturers				
EUR	353,070	Peugeot SA	6,571	0.26
EUR	113,934	Renault SA	4,015	0.16
Auto parts & equipment				
EUR	101,793	Cie Generale des Etablissements Michelin SCA [^]	10,688	0.43
EUR	43,299	Faurecia SE [^]	1,869	0.07
EUR	141,218	Valeo SA [^]	3,802	0.15
Banks				
EUR	670,464	BNP Paribas SA	32,212	1.29
EUR	684,293	Credit Agricole SA	8,369	0.34
EUR	541,334	Natixis SA	2,070	0.08
EUR	482,599	Societe Generale SA	14,104	0.56
Beverages				
EUR	126,424	Pernod Ricard SA	19,785	0.79
EUR	12,877	Remy Cointreau SA [^]	1,226	0.05
Building materials and fixtures				
EUR	294,373	Cie de Saint-Gobain	10,078	0.40
Chemicals				
EUR	280,408	Air Liquide SA [^]	36,663	1.47
EUR	40,200	Arkema SA	3,338	0.13
Commercial services				
EUR	171,869	Bureau Veritas SA	4,281	0.17
EUR	141,597	Edenred	6,909	0.28
Computers				
EUR	58,407	Atos SE [^]	4,389	0.17
EUR	94,684	Capgemini SE	10,638	0.42
EUR	34,740	Ingenico Group SA	3,654	0.15

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2019: 99.06%) (cont)				
France (31 July 2019: 32.54%) (cont)				
Computers (cont)				
EUR	35,089	Teleperformance	7,958	0.32
Cosmetics & personal care				
EUR	150,723	L'Oreal SA	37,967	1.52
Diversified financial services				
EUR	37,264	Amundi SA	2,729	0.11
EUR	23,768	Eurazeo SE	1,538	0.06
Electrical components & equipment				
EUR	159,098	Legrand SA	11,519	0.46
EUR	329,180	Schneider Electric SE	29,797	1.19
Electricity				
EUR	361,062	Electricite de France SA [^]	4,028	0.16
EUR	1,089,519	Engie SA	16,953	0.68
Engineering & construction				
EUR	17,164	Aeroports de Paris	2,935	0.12
EUR	134,273	Bouygues SA [^]	4,798	0.19
EUR	47,173	Eiffage SA	4,941	0.20
EUR	302,784	Vinci SA	30,339	1.21
Food				
EUR	354,457	Carrefour SA	5,425	0.21
EUR	32,731	Casino Guichard Perrachon SA [^]	1,200	0.05
EUR	366,366	Danone SA	26,525	1.06
Food Service				
EUR	53,289	Sodexo SA	5,041	0.20
Healthcare products				
EUR	167,886	EssilorLuxottica SA	22,539	0.90
EUR	16,333	Sartorius Stedim Biotech	2,647	0.11
Healthcare services				
EUR	26,373	BioMerieux	2,359	0.09
Home furnishings				
EUR	12,977	SEB SA [^]	1,507	0.06
Hotels				
EUR	108,376	Accor SA [^]	4,013	0.16
Insurance				
EUR	1,153,637	AXA SA [^]	27,780	1.11
EUR	101,651	CNP Assurances	1,654	0.07
EUR	92,387	SCOR SE	3,550	0.14
Internet				
EUR	11,590	Iliad SA [^]	1,376	0.05
Investment services				
EUR	16,409	Wendel SA	1,979	0.08
Media				
EUR	519,482	Bolloré SA	1,908	0.08
EUR	508,313	Vivendi SA	12,586	0.50
Miscellaneous manufacturers				
EUR	113,211	Alistom SA [^]	5,427	0.22
Oil & gas				
EUR	1,429,196	TOTAL SA	63,092	2.52
Pharmaceuticals				
EUR	23,324	Ipsen SA	1,563	0.06
EUR	671,037	Sanofi	58,346	2.33

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
France (31 July 2019: 32.54%) (cont)				
Real estate investment trusts				
EUR	28,742	Covivio (REIT)	3,081	0.12
EUR	27,485	Gecina SA (REIT)	4,684	0.19
EUR	17,569	ICADE (REIT) [^]	1,771	0.07
EUR	118,456	Klepierre SA (REIT)	3,640	0.15
EUR	82,486	Unibail-Rodamco-Westfield (REIT) [^]	10,113	0.40
Software				
EUR	78,852	Dassault Systemes SE	12,356	0.50
EUR	51,088	Ubisoft Entertainment SA	3,507	0.14
EUR	59,633	Worldline SA	3,801	0.15
Telecommunications				
EUR	109,855	Eutelsat Communications SA [^]	1,488	0.06
EUR	1,189,972	Orange SA	15,238	0.61
Transportation				
EUR	264,635	Getlink SE	4,221	0.17
Water				
EUR	202,616	Suez	3,005	0.12
EUR	315,926	Veolia Environnement SA	8,429	0.34
Total France			811,903	32.44
Germany (31 July 2019: 26.53%)				
Aerospace & defence				
EUR	30,420	MTU Aero Engines AG	8,347	0.33
Airlines				
EUR	145,329	Deutsche Lufthansa AG RegS	2,010	0.08
Apparel retailers				
EUR	106,994	adidas AG	30,579	1.22
EUR	48,018	Puma SE	3,476	0.14
Auto manufacturers				
EUR	197,537	Bayerische Motoren Werke AG	12,709	0.51
EUR	31,797	Bayerische Motoren Werke AG (Pref)	1,603	0.06
EUR	541,408	Daimler AG [^]	22,634	0.91
EUR	90,406	Porsche Automobil Holding SE (Pref)	5,527	0.22
EUR	19,834	Volkswagen AG	3,284	0.13
EUR	110,744	Volkswagen AG (Pref) [^]	17,983	0.72
Auto parts & equipment				
EUR	66,117	Continental AG	6,806	0.27
Banks				
EUR	613,484	Commerzbank AG	3,190	0.13
EUR	1,156,030	Deutsche Bank AG [^]	9,577	0.38
Building materials and fixtures				
EUR	89,199	HeidelbergCement AG	5,466	0.22
Chemicals				
EUR	546,880	BASF SE	33,398	1.33
EUR	93,699	Brenntag AG	4,393	0.18
EUR	103,990	Covestro AG	3,967	0.16
EUR	124,722	Evonik Industries AG	3,089	0.12
EUR	40,850	FUCHS PETROLUB SE (Pref) [^]	1,634	0.07
EUR	49,911	LANXESS AG	2,711	0.11
EUR	76,832	Symrise AG	7,141	0.28
Commercial services				
EUR	69,153	Wirecard AG [^]	9,211	0.37

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2019: 99.06%) (cont)				
Germany (31 July 2019: 26.53%) (cont)				
Cosmetics & personal care				
EUR	60,625	Beiersdorf AG	6,208	0.25
Diversified financial services				
EUR	113,064	Deutsche Boerse AG	16,626	0.67
Electricity				
EUR	1,336,218	E.ON SE	13,683	0.55
EUR	347,531	RWE AG	10,892	0.43
EUR	123,550	Uniper SE [^]	3,658	0.15
Electronics				
EUR	21,680	Sartorius AG (Pref) [^]	4,566	0.18
Engineering & construction				
EUR	23,669	Fraport AG Frankfurt Airport Services Worldwide [^]	1,594	0.07
EUR	14,513	HOCHTIEF AG	1,518	0.06
Food				
EUR	105,970	METRO AG	1,335	0.05
Healthcare products				
EUR	23,967	Carl Zeiss Meditec AG [^]	2,648	0.10
EUR	86,026	Siemens Healthineers AG [^]	3,655	0.15
Healthcare services				
EUR	127,211	Fresenius Medical Care AG & Co KGaA [^]	8,867	0.35
EUR	248,944	Fresenius SE & Co KGaA	11,482	0.46
Household goods & home construction				
EUR	62,366	Henkel AG & Co KGaA	5,208	0.21
EUR	105,379	Henkel AG & Co KGaA (Pref)	9,688	0.39
Insurance				
EUR	252,759	Allianz SE RegS	54,558	2.18
EUR	36,176	Hannover Rueck SE	6,349	0.25
EUR	85,321	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	22,721	0.91
Internet				
EUR	67,326	Delivery Hero SE	4,687	0.19
EUR	60,935	United Internet AG RegS [^]	1,786	0.07
Iron & steel				
EUR	233,121	thyssenkrupp AG [^]	2,603	0.10
Machinery - diversified				
EUR	93,745	GEA Group AG	2,539	0.10
EUR	40,786	KION Group AG	2,313	0.09
Miscellaneous manufacturers				
EUR	28,865	Knorr-Bremse AG	2,844	0.12
EUR	455,647	Siemens AG RegS	50,868	2.03
Pharmaceuticals				
EUR	553,329	Bayer AG RegS	40,421	1.61
EUR	75,320	Merck KGaA	8,729	0.35
Real estate investment & services				
EUR	214,135	Deutsche Wohnen SE	8,180	0.33
EUR	306,687	Vonovia SE [^]	15,807	0.63
Retail				
EUR	81,960	Zalando SE [^]	3,559	0.14
Semiconductors				
EUR	745,263	Infineon Technologies AG	14,589	0.58

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Germany (31 July 2019: 26.53%) (cont)				
Software				
EUR	585,238	SAP SE	68,953	2.76
Telecommunications				
EUR	1,977,307	Deutsche Telekom AG RegS	28,881	1.15
EUR	545,313	Telefonica Deutschland Holding AG	1,490	0.06
Transportation				
EUR	588,883	Deutsche Post AG RegS	18,594	0.74
Total Germany				
			660,834	26.40
Ireland (31 July 2019: 1.67%)				
Banks				
EUR	462,957	AIB Group Plc	1,229	0.05
EUR	558,236	Bank of Ireland Group Plc	2,464	0.10
Building materials and fixtures				
EUR	477,278	CRH Plc (Ireland listed)	16,189	0.65
EUR	89,962	Kingspan Group Plc	5,006	0.20
Entertainment				
EUR	48,785	Flutter Entertainment Plc (Ireland listed)	5,000	0.20
Food				
EUR	94,761	Kerry Group Plc 'A'	10,926	0.43
Forest products & paper				
EUR	130,042	Smurfit Kappa Group Plc (Ireland listed)	4,068	0.16
Total Ireland				
			44,882	1.79
Italy (31 July 2019: 5.89%)				
Aerospace & defence				
EUR	235,819	Leonardo SpA	2,636	0.11
Apparel retailers				
EUR	109,390	Moncler SpA	4,266	0.17
Auto parts & equipment				
EUR	231,162	Pirelli & C SpA [^]	1,011	0.04
Banks				
EUR	361,391	FincoBank Banca Fineco SpA	3,822	0.15
EUR	8,762,547	Intesa Sanpaolo SpA	19,676	0.79
EUR	374,878	Mediobanca Banca di Credito Finanziario SpA	3,378	0.13
EUR	1,197,618	UniCredit SpA	14,470	0.58
Beverages				
EUR	355,336	Davide Campari-Milano SpA [^]	3,102	0.12
Commercial services				
EUR	296,231	Atlantia SpA	6,567	0.26
Electrical components & equipment				
EUR	148,743	Prismian SpA [^]	2,987	0.12
Electricity				
EUR	4,854,978	Enel SpA	38,136	1.53
EUR	842,970	Terna Rete Elettrica Nazionale SpA [^]	5,307	0.21
Gas				
EUR	1,244,436	Snam SpA	6,019	0.24
Insurance				
EUR	653,856	Assicurazioni Generali SpA	11,505	0.46
Oil & gas				
EUR	1,516,787	Eni SpA	19,200	0.77

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2019: 99.06%) (cont)				
Italy (31 July 2019: 5.89%) (cont)				
Pharmaceuticals				
EUR	60,074	Recordati SpA	2,321	0.09
Telecommunications				
EUR	5,458,107	Telecom Italia SpA [^]	2,657	0.10
EUR	3,527,556	Telecom Italia SpA 'non-voting share'	1,676	0.07
Transportation				
EUR	318,402	Poste Italiane SpA	3,295	0.13
Total Italy			152,031	6.07
Luxembourg (31 July 2019: 0.84%)				
Healthcare services				
EUR	6,586	Eurofins Scientific SE [^]	3,201	0.13
Iron & steel				
EUR	402,634	ArcelorMittal SA [^]	5,377	0.22
Metal fabricate/ hardware				
EUR	272,052	Tenaris SA	2,538	0.10
Real estate investment & services				
EUR	536,669	Aroundtown SA	4,581	0.18
Telecommunications				
EUR	212,186	SES SA	2,356	0.09
Total Luxembourg			18,053	0.72
Netherlands (31 July 2019: 14.76%)				
Aerospace & defence				
EUR	347,756	Airbus SE	46,335	1.85
Auto manufacturers				
EUR	72,800	Ferrari NV	11,102	0.44
EUR	638,161	Fiat Chrysler Automobiles NV	7,487	0.30
Banks				
EUR	255,317	ABN AMRO Bank NV - CVA	4,014	0.16
EUR	2,320,242	ING Groep NV	22,796	0.91
Beverages				
EUR	69,054	Heineken Holding NV	6,139	0.24
EUR	154,563	Heineken NV	15,197	0.61
Chemicals				
EUR	135,935	Akzo Nobel NV [^]	11,595	0.46
EUR	108,153	Koninklijke DSM NV	11,930	0.48
Commercial services				
EUR	5,949	Adyen NV [^]	4,943	0.20
EUR	73,280	Randstad NV	3,808	0.15
Cosmetics & personal care				
EUR	873,810	Unilever NV	46,050	1.84
Diversified financial services				
USD	74,356	AerCap Holdings NV [^]	3,798	0.15
Food				
EUR	706,123	Koninklijke Ahold Delhaize NV	15,676	0.63
Healthcare products				
EUR	548,142	Koninklijke Philips NV	22,693	0.91
EUR	137,794	QIAGEN NV [^]	4,156	0.16
Insurance				
EUR	1,045,730	Aegon NV	3,837	0.16

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Netherlands (31 July 2019: 14.76%) (cont)				
Insurance (cont)				
EUR	177,497	NN Group NV	5,573	0.22
Internet				
EUR	289,153	Prosus NV	18,861	0.75
Investment services				
EUR	66,030	EXOR NV	4,400	0.17
Machinery - diversified				
EUR	608,960	CNH Industrial NV [^]	5,252	0.21
Media				
EUR	164,357	Wolters Kluwer NV	11,163	0.45
Pipelines				
EUR	40,818	Koninklijke Vopak NV	1,975	0.08
Semiconductors				
EUR	252,556	ASML Holding NV	64,212	2.57
USD	168,248	NXP Semiconductors NV	19,260	0.77
EUR	409,391	STMicroelectronics NV	10,354	0.41
Telecommunications				
EUR	400,727	Altice Europe NV	2,330	0.09
EUR	2,135,702	Koninklijke KPN NV	5,410	0.22
Total Netherlands			390,346	15.59
Portugal (31 July 2019: 0.49%)				
Electricity				
EUR	1,543,047	EDP - Energias de Portugal SA	6,981	0.28
Food				
EUR	148,824	Jeronimo Martins SGPS SA	2,313	0.09
Oil & gas				
EUR	292,566	Galp Energia SGPS SA	3,991	0.16
Total Portugal			13,285	0.53
Spain (31 July 2019: 8.94%)				
Banks				
EUR	3,976,312	Banco Bilbao Vizcaya Argentaria SA [^]	18,563	0.74
EUR	3,525,873	Banco de Sabadell SA	2,870	0.12
EUR	9,971,554	Banco Santander SA	35,439	1.42
EUR	774,099	Bankia SA [^]	1,271	0.05
EUR	380,543	Bankinter SA	2,228	0.09
EUR	2,129,980	CaixaBank SA	5,623	0.22
Commercial services				
EUR	261,692	Amadeus IT Group SA	18,533	0.74
Electricity				
EUR	195,308	Endesa SA	4,838	0.19
EUR	65,656	Iberdrola SA	648	0.02
EUR	3,598,681	Iberdrola SA 'voting share'	35,519	1.42
EUR	258,441	Red Electrica Corp SA	4,661	0.19
Energy - alternate sources				
EUR	133,418	Siemens Gamesa Renewable Energy SA [^]	1,922	0.08
Engineering & construction				
EUR	156,646	ACS Actividades de Construccion y Servicios SA	4,704	0.19
EUR	40,191	Aena SME SA [^]	6,718	0.27
EUR	150,991	Cellnex Telecom SA	6,783	0.27
EUR	299,239	Ferrovial SA [^]	8,576	0.34

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2019: 99.06%) (cont)				
Spain (31 July 2019: 8.94%) (cont)				
Gas				
EUR	120,943	Enagas SA	2,941	0.12
EUR	179,652	Naturgy Energy Group SA [*]	4,276	0.17
Insurance				
EUR	647,134	Mapfre SA	1,496	0.06
Oil & gas				
EUR	893,517	Repsol SA	11,138	0.44
Pharmaceuticals				
EUR	183,080	Grifols SA	5,547	0.22
Retail				
EUR	647,173	Industria de Diseno Textil SA	19,654	0.79

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Spain (31 July 2019: 8.94%) (cont)				
Telecommunications				
EUR	2,786,194	Telefonica SA	17,021	0.68
Total Spain			220,969	8.83
United Kingdom (31 July 2019: 0.30%)				
Beverages				
USD	136,872	Coca-Cola European Partners Plc	6,498	0.26
Total United Kingdom			6,498	0.26
Total equities			2,487,694	99.38

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (EUR)	Maturity date	Unrealised gain/(loss) EUR'000	% of net asset value
Financial derivative instruments (31 July 2019: (0.01)%)							
Forward currency contracts^o (31 July 2019: (0.03)%)							
EUR	5,874,948	GBP	5,012,159	5,961,944	04/02/2020	(87)	0.00
EUR	73	MXN	1,556	74	05/02/2020	-	0.00
EUR	13,018	USD	14,642	13,212	04/02/2020	-	0.00
GBP	151,671,697	EUR	178,813,741	180,412,919	04/02/2020	1,599	0.06
GBP	1,727,572	USD	2,290,804	2,724,902	04/02/2020	(12)	0.00
GBP	89,181	USD	116,598	138,693	04/02/2020	1	0.00
MXN	225,947	EUR	10,584	10,777	05/02/2020	-	0.00
MXN	2,595	USD	136	6	05/02/2020	-	0.00
MXN	89	USD	5	0	05/02/2020	-	0.00
USD	1,268,804	EUR	1,131,847	1,144,924	04/02/2020	13	0.00
USD	78,397	GBP	59,975	71,340	04/02/2020	(1)	0.00
Total unrealised gains on forward currency contracts						1,613	0.06
Total unrealised losses on forward currency contracts						(100)	0.00
Net unrealised gains on forward currency contracts						1,513	0.06

No. of Ccy contracts	Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
Futures contracts (31 July 2019: 0.02%)			
EUR	393	Euro Stoxx 50 Index Futures March 2020	14,683 (382) (0.02)
Total unrealised losses on futures contracts			(382) (0.02)
Total financial derivative instruments			1,131 0.04

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Total value of investments			2,488,825	99.42
Cash equivalents (31 July 2019: 0.00%)				
EUR	35,672	BlackRock ICS Euro Liquidity Fund [™]	3,555	0.14

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Cash [†]	7,519	0.30
		Other net assets	3,340	0.14
Net asset value attributable to redeemable participating shareholders at the end of the financial period			2,503,239	100.00

[†]Cash holdings of EUR6,458,603 are held with State Street Bank and Trust Company. EUR1,059,993 is held as security for futures contracts with Credit Suisse Securities (Europe) Ltd.

[‡]These securities are partially or fully transferred as securities lent.

[§]The counterparty for forward currency contracts is State Street Bank and Trust Company. All forward relate to the GBP Hedged (Dist), USD Hedged (Acc) and MXN Hedged (Acc).

[¶]Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	2,487,694	99.35
Over-the-counter financial derivative instruments	1,613	0.07
UCITS collective investment schemes - Money Market Funds	3,555	0.14
Other assets	11,126	0.44
Total current assets	2,503,988	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 98.93%)				
Equities (31 July 2019: 98.93%)				
Australia (31 July 2019: 55.52%)				
Airlines				
AUD	899,262	Qantas Airways Ltd	3,859	0.18
Banks				
AUD	3,509,282	Australia & New Zealand Banking Group Ltd	60,494	2.81
AUD	619,027	Bendigo & Adelaide Bank Ltd [^]	4,314	0.20
AUD	2,192,571	Commonwealth Bank of Australia	125,146	5.80
AUD	400,551	Macquarie Group Ltd	38,820	1.80
AUD	3,566,933	National Australia Bank Ltd	61,751	2.86
AUD	4,315,229	Westpac Banking Corp	72,567	3.36
Beverages				
AUD	635,823	Coca-Cola Amatil Ltd	5,099	0.24
AUD	879,179	Treasury Wine Estates Ltd	7,669	0.35
Biotechnology				
AUD	561,171	CSL Ltd	117,230	5.43
Building materials and fixtures				
AUD	1,444,853	Boral Ltd	4,817	0.22
Chemicals				
AUD	1,991,972	Incitec Pivot Ltd	4,374	0.20
Commercial services				
AUD	1,963,661	Brambles Ltd	16,603	0.77
AUD	3,354,707	Transurban Group	35,259	1.64
AUD	427,798	Worley Ltd [^]	4,365	0.20
Computers				
AUD	615,100	Computershare Ltd	7,408	0.34
Diversified financial services				
AUD	239,239	ASX Ltd	13,721	0.64
AUD	158,349	Magellan Financial Group Ltd	7,131	0.33
Electricity				
AUD	811,105	AGL Energy Ltd	10,833	0.50
AUD	2,291,796	AusNet Services	2,716	0.13
AUD	2,204,852	Origin Energy Ltd	12,103	0.56
Engineering & construction				
AUD	116,332	CIMIC Group Ltd	2,281	0.10
AUD	705,046	Lendlease Group	8,553	0.40
AUD	1,368,795	Sydney Airport	7,688	0.36
Entertainment				
AUD	715,100	Aristocrat Leisure Ltd	17,330	0.80
AUD	2,518,482	Tabcorp Holdings Ltd	7,907	0.37
Food				
AUD	1,411,085	Coles Group Ltd	15,634	0.73
AUD	1,559,154	Woolworths Group Ltd [^]	43,671	2.02
Healthcare products				
AUD	70,823	Cochlear Ltd	11,430	0.53
Healthcare services				
AUD	198,705	Ramsay Health Care Ltd [^]	10,535	0.49
AUD	555,456	Sonic Healthcare Ltd	11,777	0.54
Holding companies - diversified operations				
AUD	145,685	Washington H Soul Pattinson & Co Ltd [^]	2,102	0.10

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Australia (31 July 2019: 55.52%) (cont)				
Hotels				
AUD	454,291	Crown Resorts Ltd	3,558	0.17
Insurance				
AUD	4,289,609	AMP Ltd [^]	5,241	0.24
AUD	667,950	Challenger Ltd [^]	4,002	0.19
AUD	2,850,133	Insurance Australia Group Ltd [^]	13,509	0.63
AUD	3,486,335	Medibank Pvt Ltd	7,235	0.33
AUD	1,648,891	QBE Insurance Group Ltd	15,178	0.70
AUD	1,579,428	Suncorp Group Ltd	13,597	0.63
Internet				
AUD	408,143	SEEK Ltd [^]	6,199	0.29
Iron & steel				
AUD	654,816	BlueScope Steel Ltd	6,247	0.29
AUD	1,719,998	Fortescue Metals Group Ltd [^]	13,115	0.61
Leisure time				
AUD	67,230	Flight Centre Travel Group Ltd [^]	1,769	0.08
Mining				
AUD	3,039,283	Alumina Ltd [^]	4,436	0.21
AUD	3,648,701	BHP Group Ltd [^]	96,239	4.46
AUD	954,901	Newcrest Mining Ltd	18,877	0.88
AUD	457,063	Rio Tinto Ltd [^]	30,222	1.40
AUD	6,162,292	South32 Ltd	10,891	0.50
Miscellaneous manufacturers				
AUD	473,709	Orica Ltd	7,240	0.34
Oil & gas				
AUD	312,121	Caltex Australia Ltd	7,184	0.33
AUD	2,173,486	Santos Ltd	12,644	0.59
AUD	1,152,978	Woodside Petroleum Ltd	26,807	1.24
Pipelines				
AUD	1,452,196	APA Group	11,015	0.51
Real estate investment & services				
AUD	67,259	REA Group Ltd [^]	5,137	0.24
Real estate investment trusts				
AUD	1,363,879	Dexus (REIT)	11,614	0.54
AUD	2,028,460	Goodman Group (REIT)	20,220	0.94
AUD	2,426,179	GPT Group (REIT)	9,745	0.45
AUD	4,831,976	Mirvac Group (REIT)	10,998	0.51
AUD	6,608,498	Scentre Group (REIT)	17,077	0.79
AUD	2,956,471	Stockland (REIT)	9,738	0.45
AUD	4,018,739	Vicinity Centres (REIT)	6,833	0.32
Retail				
AUD	701,163	Harvey Norman Holdings Ltd [^]	1,985	0.09
AUD	1,404,546	Wesfarmers Ltd	42,510	1.97
Software				
AUD	176,406	WiseTech Global Ltd [^]	2,956	0.14
Telecommunications				
AUD	5,160,311	Telstra Corp Ltd	13,266	0.61
AUD	452,946	TPG Telecom Ltd [^]	2,268	0.11
Transportation				
AUD	2,460,622	Aurizon Holdings Ltd	8,912	0.41
Total Australia			1,233,651	57.19

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF (continued)
As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 98.93%) (cont)				
Bermuda (31 July 2019: 2.52%)				
Apparel retailers				
HKD	866,000	Yue Yuen Industrial Holdings Ltd [^]	2,414	0.11
Engineering & construction				
HKD	811,500	CK Infrastructure Holdings Ltd	5,696	0.26
HKD	2,067,361	NWS Holdings Ltd	2,678	0.13
Food				
USD	412,000	Dairy Farm International Holdings Ltd	2,122	0.10
USD	274,600	Jardine Strategic Holdings Ltd [^]	8,466	0.39
Holding companies - diversified operations				
USD	275,000	Jardine Matheson Holdings Ltd [^]	15,375	0.72
Real estate investment & services				
USD	1,447,200	Hongkong Land Holdings Ltd	7,714	0.36
HKD	785,750	Kerry Properties Ltd	2,211	0.10
Total Bermuda			46,676	2.17
Cayman Islands (31 July 2019: 5.17%)				
Beverages				
HKD	1,627,600	Budweiser Brewing Co APAC Ltd [^]	4,947	0.23
Biotechnology				
USD	47,987	BeiGene Ltd ADR [^]	7,311	0.34
Food				
HKD	11,778,500	WH Group Ltd [^]	11,316	0.52
Holding companies - diversified operations				
HKD	3,350,958	CK Hutchison Holdings Ltd	29,907	1.38
Hotels				
USD	260,843	Melco Resorts & Entertainment Ltd ADR	5,261	0.24
HKD	2,984,000	Sands China Ltd [^]	14,603	0.68
HKD	1,928,192	Wynn Macau Ltd	4,063	0.19
Real estate investment & services				
HKD	3,179,436	CK Asset Holdings Ltd	20,555	0.95
HKD	1,506,073	Wharf Real Estate Investment Co Ltd [^]	7,855	0.37
Semiconductors				
HKD	373,450	ASM Pacific Technology Ltd [^]	5,103	0.24
Total Cayman Islands			110,921	5.14
Hong Kong (31 July 2019: 22.56%)				
Banks				
HKD	1,616,539	Bank of East Asia Ltd [^]	3,506	0.16
HKD	4,562,750	BOC Hong Kong Holdings Ltd	15,248	0.71
HKD	946,100	Hang Seng Bank Ltd [^]	19,276	0.89
Beverages				
HKD	928,000	Vitasoy International Holdings Ltd [^]	3,376	0.16
Diversified financial services				
HKD	1,477,691	Hong Kong Exchanges & Clearing Ltd [^]	49,251	2.28
Electricity				
HKD	2,026,000	CLP Holdings Ltd	21,174	0.98
HKD	3,284,000	HK Electric Investments & HK Electric Investments Ltd	3,282	0.16
HKD	1,730,500	Power Assets Holdings Ltd	12,547	0.58
Gas				
HKD	12,659,042	Hong Kong & China Gas Co Ltd [^]	24,389	1.13

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Hong Kong (31 July 2019: 22.56%) (cont)				
Hand & machine tools				
HKD	1,687,000	Techtronic Industries Co Ltd [^]	13,676	0.63
Holding companies - diversified operations				
HKD	607,976	Swire Pacific Ltd 'A' [^]	5,391	0.25
Hotels				
HKD	2,680,500	Galaxy Entertainment Group Ltd [^]	17,778	0.83
HKD	2,349,819	SJM Holdings Ltd	2,654	0.12
Insurance				
HKD	14,974,024	AIA Group Ltd	149,935	6.95
Real estate investment & services				
HKD	2,485,500	Hang Lung Properties Ltd	5,237	0.24
HKD	1,772,759	Henderson Land Development Co Ltd	8,036	0.37
HKD	7,698,952	New World Development Co Ltd	9,727	0.45
HKD	3,764,972	Sino Land Co Ltd	5,169	0.24
HKD	1,976,834	Sun Hung Kai Properties Ltd	27,826	1.29
HKD	1,433,200	Swire Properties Ltd [^]	4,485	0.21
HKD	1,014,500	Wheelock & Co Ltd	6,225	0.29
Real estate investment trusts				
HKD	2,610,288	Link REIT (REIT)	26,557	1.23
Telecommunications				
HKD	4,703,540	HKT Trust & HKT Ltd	7,051	0.33
HKD	5,218,500	PCCW Ltd	3,085	0.14
Transportation				
HKD	1,899,277	MTR Corp Ltd [^]	10,738	0.50
Total Hong Kong			455,619	21.12
Ireland (31 July 2019: 0.34%)				
Building materials and fixtures				
AUD	546,801	James Hardie Industries Plc	11,640	0.54
Total Ireland			11,640	0.54
Mauritius (31 July 2019: 0.09%)				
New Zealand (31 July 2019: 2.03%)				
Building materials and fixtures				
NZD	1,098,366	Fletcher Building Ltd [^]	3,945	0.18
Electricity				
NZD	839,299	Mercury NZ Ltd	2,846	0.13
NZD	1,591,549	Meridian Energy Ltd	5,505	0.26
Engineering & construction				
NZD	1,215,486	Auckland International Airport Ltd	6,804	0.31
Food				
NZD	900,120	a2 Milk Co Ltd [^]	8,738	0.40
Healthcare products				
NZD	723,289	Fisher & Paykel Healthcare Corp Ltd	10,906	0.51
Healthcare services				
NZD	481,332	Ryman Healthcare Ltd [^]	5,137	0.24
Telecommunications				
NZD	2,329,458	Spark New Zealand Ltd	7,025	0.33
Total New Zealand			50,906	2.36

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF (continued)
As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 98.93%) (cont)				
Papua New Guinea (31 July 2019: 0.38%)				
Oil & gas				
AUD	1,695,158	Oil Search Ltd	8,216	0.38
Total Papua New Guinea			8,216	0.38
Singapore (31 July 2019: 10.32%)				
Airlines				
SGD	687,200	Singapore Airlines Ltd [^]	4,305	0.20
Banks				
SGD	2,224,578	DBS Group Holdings Ltd [^]	41,349	1.92
SGD	4,011,141	Oversea-Chinese Banking Corp Ltd [^]	31,827	1.47
SGD	1,558,319	United Overseas Bank Ltd	29,296	1.36
Distribution & wholesale				
SGD	117,788	Jardine Cycle & Carriage Ltd [^]	2,522	0.12
Diversified financial services				
SGD	908,000	Singapore Exchange Ltd [^]	5,788	0.27
Electricity				
SGD	1,205,500	Sembcorp Industries Ltd [^]	1,872	0.09
Electronics				
SGD	335,600	Venture Corp Ltd [^]	4,015	0.19
Engineering & construction				
SGD	1,790,500	Keppel Corp Ltd [^]	8,763	0.41
SGD	855,500	SATS Ltd	2,858	0.13
SGD	1,948,500	Singapore Technologies Engineering Ltd [^]	5,867	0.27
Entertainment				
SGD	7,661,500	Genting Singapore Ltd	4,827	0.22
Food				
SGD	2,402,500	Wilmar International Ltd	6,882	0.32
Hotels				
SGD	551,500	City Developments Ltd	4,283	0.20
Marine transportation				
SGD	2,930,200	Yangzijiang Shipbuilding Holdings Ltd [^]	2,040	0.10
Media				
SGD	1,634,800	Singapore Press Holdings Ltd	2,419	0.11
Real estate investment & services				
SGD	3,165,000	CapitalLand Ltd	8,394	0.39
SGD	598,514	UOL Group Ltd	3,500	0.16
Real estate investment trusts				
SGD	3,573,910	Ascendas Real Estate Investment Trust (REIT)	8,248	0.38
SGD	3,336,200	CapitalLand Commercial Trust (REIT)	5,035	0.23
SGD	3,200,400	CapitalLand Mall Trust (REIT)	5,909	0.27
SGD	2,480,900	Mapletree Commercial Trust (REIT)	4,272	0.20
SGD	2,491,900	Suntec Real Estate Investment Trust (REIT)	3,359	0.16
Telecommunications				
SGD	10,187,883	Singapore Telecommunications Ltd [^]	24,632	1.14
Transportation				
SGD	2,714,400	ComfortDelGro Corp Ltd	4,316	0.20
Total Singapore			226,578	10.51
Total equities			2,144,207	99.41

No. of Ccy contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
Financial derivative instruments (31 July 2019: 0.01%)				
Futures contracts (31 July 2019: 0.01%)				
HKD	18	Hang Seng Index Futures February 2020	3,290	(250) (0.01)
SGD	68	MSCI Singapore Index Futures February 2020	1,880	(65) 0.00
AUD	69	SPI 200 Index Futures March 2020	7,732	299 0.01
Total unrealised gains on futures contracts			299	0.01
Total unrealised losses on futures contracts			(315)	(0.01)
Net unrealised losses on futures contracts			(16)	0.00
Total financial derivative instruments			(16)	0.00

	Fair Value USD'000	% of net asset value
Total value of investments	2,144,191	99.41
Cash[†]	11,082	0.51
Other net assets	1,732	0.08
Net asset value attributable to redeemable participating shareholders at the end of the financial period	2,157,005	100.00

[†]Cash holdings of USD10,588,210 are held with State Street Bank and Trust Company. USD494,259 is held as security for futures contracts with Credit Suisse Securities (Europe) Ltd.

[^]These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	2,144,207	95.97
Exchange traded financial derivative instruments	299	0.01
Other assets	89,887	4.02
Total current assets	2,234,393	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE S&P 500 UCITS ETF

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 99.93%)				
Equities (31 July 2019: 99.93%)				
Bermuda (31 July 2019: 0.21%)				
Commercial services				
USD	580,824	IHS Markit Ltd	45,804	0.12
Diversified financial services				
USD	553,009	Invesco Ltd	9,567	0.03
Insurance				
USD	59,152	Everest Re Group Ltd	16,359	0.04
Leisure time				
USD	309,841	Norwegian Cruise Line Holdings Ltd	16,685	0.04
Total Bermuda			88,415	0.23
British Virgin Islands (31 July 2019: 0.02%)				
Apparel retailers				
USD	216,824	Capri Holdings Ltd [^]	6,496	0.02
Total British Virgin Islands			6,496	0.02
Curacao (31 July 2019: 0.22%)				
Oil & gas services				
USD	2,007,853	Schlumberger Ltd	67,283	0.17
Total Curacao			67,283	0.17
Ireland (31 July 2019: 2.30%)				
Building materials and fixtures				
USD	1,116,298	Johnson Controls International Plc	44,038	0.11
Chemicals				
USD	779,081	Linde Plc (US listed)	158,255	0.41
Computers				
USD	921,057	Accenture Plc 'A'	189,010	0.49
USD	339,922	Seagate Technology Plc	19,372	0.05
Electronics				
USD	133,972	Allegion Plc	17,325	0.04
Environmental control				
USD	243,819	Pentair Plc	10,467	0.03
Healthcare products				
USD	1,943,982	Medtronic Plc	224,413	0.58
USD	122,701	STERIS Plc	18,490	0.05
Insurance				
USD	186,463	Willis Towers Watson Plc	39,398	0.10
Miscellaneous manufacturers				
USD	599,564	Eaton Corp Plc	56,641	0.14
USD	347,691	Ingersoll-Rand Plc	46,323	0.12
Pharmaceuticals				
USD	476,117	Allergan Plc	88,862	0.23
USD	197,400	Perrigo Co Plc	11,260	0.03
Total Ireland			923,854	2.38
Jersey (31 July 2019: 0.16%)				
Auto parts & equipment				
USD	370,241	Aptiv Plc [^]	31,393	0.08

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Jersey (31 July 2019: 0.16%) (cont)				
Packaging & containers				
USD	2,349,870	Amcor Plc [^]	24,885	0.06
Total Jersey			56,278	0.14
Liberia (31 July 2019: 0.08%)				
Leisure time				
USD	249,015	Royal Caribbean Cruises Ltd	29,155	0.08
Total Liberia			29,155	0.08
Netherlands (31 July 2019: 0.14%)				
Chemicals				
USD	371,650	LyondellBasell Industries NV 'A'	28,937	0.08
Pharmaceuticals				
USD	748,616	Mylan NV	16,035	0.04
Total Netherlands			44,972	0.12
Panama (31 July 2019: 0.08%)				
Leisure time				
USD	580,206	Carnival Corp	25,256	0.06
Total Panama			25,256	0.06
Switzerland (31 July 2019: 0.45%)				
Electronics				
USD	209,276	Garmin Ltd	20,289	0.05
USD	485,122	TE Connectivity Ltd	44,719	0.12
Insurance				
USD	657,288	Chubb Ltd	99,901	0.25
Total Switzerland			164,909	0.42
United Kingdom (31 July 2019: 0.26%)				
Commercial services				
USD	516,076	Nielsen Holdings Plc	10,528	0.03
Insurance				
USD	339,579	Aon Plc	74,792	0.19
Oil & gas services				
USD	609,528	TechnipFMC Plc	10,064	0.03
Total United Kingdom			95,384	0.25
United States (31 July 2019: 96.01%)				
Advertising				
USD	562,385	Interpublic Group of Cos Inc [^]	12,766	0.03
USD	315,809	Omnicom Group Inc [^]	23,784	0.06
Aerospace & defence				
USD	561,121	Arconic Inc	16,806	0.04
USD	775,425	Boeing Co	246,795	0.64
USD	339,872	General Dynamics Corp	59,627	0.15
USD	320,824	L3Harris Technologies Inc	71,008	0.18
USD	360,012	Lockheed Martin Corp	154,128	0.40
USD	227,318	Northrop Grumman Corp	85,146	0.22
USD	403,896	Raytheon Co	89,237	0.23
USD	72,129	TransDigm Group Inc	46,399	0.12
USD	1,176,672	United Technologies Corp	176,736	0.46

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.93%) (cont)				
United States (31 July 2019: 96.01%) (cont)				
Agriculture				
USD	2,709,416	Altria Group Inc	128,779	0.33
USD	807,395	Archer-Daniels-Midland Co	36,139	0.10
USD	2,256,557	Philip Morris International Inc	186,617	0.48
Airlines				
USD	178,640	Alaska Air Group Inc	11,538	0.03
USD	569,978	American Airlines Group Inc [^]	15,298	0.04
USD	834,800	Delta Air Lines Inc	46,532	0.12
USD	685,417	Southwest Airlines Co	37,684	0.10
USD	317,539	United Airlines Holdings Inc	23,752	0.06
Apparel retailers				
USD	516,868	Hanesbrands Inc	7,112	0.02
USD	1,807,138	NIKE Inc 'B'	174,027	0.45
USD	106,686	PVH Corp	9,300	0.02
USD	74,391	Ralph Lauren Corp	8,443	0.02
USD	399,278	Tapestry Inc	10,289	0.03
USD	268,579	Under Armour Inc 'A' [^]	5,420	0.02
USD	277,868	Under Armour Inc 'C' [^]	4,991	0.01
USD	473,905	VF Corp [^]	39,320	0.10
Auto manufacturers				
USD	221,691	Cummins Inc	35,464	0.09
USD	5,645,325	Ford Motor Co	49,792	0.13
USD	1,823,574	General Motors Co	60,889	0.16
USD	500,962	PACCAR Inc	37,176	0.09
Auto parts & equipment				
USD	299,501	BorgWarner Inc	10,270	0.03
Banks				
USD	11,741,299	Bank of America Corp	385,467	0.99
USD	1,217,128	Bank of New York Mellon Corp	54,503	0.14
USD	3,166,333	Citigroup Inc	235,607	0.61
USD	629,084	Citizens Financial Group Inc	23,452	0.06
USD	208,595	Comerica Inc	12,758	0.03
USD	1,026,939	Fifth Third Bancorp	29,216	0.08
USD	244,128	First Republic Bank [^]	27,069	0.07
USD	462,178	Goldman Sachs Group Inc	109,883	0.28
USD	1,495,156	Huntington Bancshares Inc [^]	20,289	0.05
USD	4,548,933	JPMorgan Chase & Co	602,097	1.55
USD	1,440,782	KeyCorp	26,957	0.07
USD	192,480	M&T Bank Corp	32,437	0.08
USD	1,784,113	Morgan Stanley	93,238	0.24
USD	306,674	Northern Trust Corp	29,996	0.08
USD	635,497	PNC Financial Services Group Inc [~]	94,403	0.24
USD	1,395,866	Regions Financial Corp	21,733	0.06
USD	526,113	State Street Corp	39,790	0.10
USD	74,669	SVB Financial Group [^]	17,945	0.05
USD	1,945,002	Truist Financial Corp	100,304	0.26
USD	2,061,360	US Bancorp	109,705	0.28
USD	5,581,912	Wells Fargo & Co	262,015	0.68
USD	246,695	Zions Bancorp NA [^]	11,222	0.03
Beverages				
USD	263,429	Brown-Forman Corp 'B' [^]	17,818	0.05

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 96.01%) (cont)				
Beverages (cont)				
USD	5,592,540	Coca-Cola Co	326,604	0.84
USD	242,931	Constellation Brands Inc 'A'	45,744	0.12
USD	272,481	Molson Coors Beverage Co 'B' [^]	15,145	0.04
USD	553,699	Monster Beverage Corp	36,876	0.09
USD	2,022,387	PepsiCo Inc	287,220	0.74
Biotechnology				
USD	322,604	Alexion Pharmaceuticals Inc	32,064	0.08
USD	861,763	Amgen Inc	186,184	0.48
USD	261,702	Biogen Inc	70,358	0.18
USD	1,084,078	Corteva Inc [^]	31,351	0.08
USD	1,834,901	Gilead Sciences Inc	115,966	0.30
USD	212,921	Illumina Inc [^]	61,762	0.16
USD	259,280	Incyte Corp	18,946	0.05
USD	115,852	Regeneron Pharmaceuticals Inc	39,151	0.10
USD	372,953	Vertex Pharmaceuticals Inc	84,679	0.22
Building materials and fixtures				
USD	201,467	Fortune Brands Home & Security Inc	13,843	0.04
USD	90,641	Martin Marietta Materials Inc	23,911	0.06
USD	411,105	Masco Corp	19,535	0.05
USD	191,695	Vulcan Materials Co	27,150	0.07
Chemicals				
USD	319,703	Air Products & Chemicals Inc	76,316	0.20
USD	153,573	Albemarle Corp [^]	12,329	0.03
USD	174,906	Celanese Corp	18,103	0.05
USD	314,967	CF Industries Holdings Inc	12,687	0.03
USD	1,075,454	Dow Inc	49,546	0.13
USD	1,073,961	DuPont de Nemours Inc	54,965	0.14
USD	197,909	Eastman Chemical Co	14,105	0.04
USD	363,705	Ecolab Inc	71,326	0.18
USD	188,137	FMC Corp	17,984	0.05
USD	154,657	International Flavors & Fragrances Inc [^]	20,277	0.05
USD	511,756	Mosaic Co	10,153	0.03
USD	342,946	PPG Industries Inc	41,099	0.10
USD	119,144	Sherwin-Williams Co	66,362	0.17
Commercial services				
USD	627,547	Automatic Data Processing Inc	107,555	0.28
USD	121,268	Cintas Corp	33,830	0.09
USD	175,389	Equifax Inc [^]	26,291	0.07
USD	125,531	FleetCor Technologies Inc	39,571	0.10
USD	129,441	Gartner Inc [^]	20,812	0.05
USD	435,895	Global Payments Inc	85,196	0.22
USD	290,361	H&R Block Inc	6,736	0.02
USD	54,941	MarketAxess Holdings Inc	19,459	0.05
USD	235,166	Moody's Corp	60,388	0.15
USD	1,702,962	PayPal Holdings Inc	193,950	0.50
USD	206,366	Quanta Services Inc	8,079	0.02
USD	169,331	Robert Half International Inc	9,850	0.02
USD	210,567	Rollins Inc [^]	7,991	0.02
USD	354,505	S&P Global Inc	104,129	0.27
USD	108,718	United Rentals Inc	14,752	0.04
USD	237,137	Verisk Analytics Inc [^]	38,528	0.10

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.93%) (cont)				
United States (31 July 2019: 96.01%) (cont)				
Computers				
USD	6,057,536	Apple Inc	1,874,868	4.83
USD	795,459	Cognizant Technology Solutions Corp 'A'	48,825	0.13
USD	370,413	DXC Technology Co	11,809	0.03
USD	207,388	Fortinet Inc	23,924	0.06
USD	1,880,746	Hewlett Packard Enterprise Co	26,199	0.07
USD	2,146,514	HP Inc	45,764	0.12
USD	1,284,452	International Business Machines Corp	184,614	0.48
USD	194,066	Leidos Holdings Inc	19,498	0.05
USD	330,220	NetApp Inc	17,634	0.04
USD	430,367	Western Digital Corp [^]	28,189	0.07
Cosmetics & personal care				
USD	1,243,008	Colgate-Palmolive Co	91,709	0.24
USD	426,588	Coty Inc 'A'	4,377	0.01
USD	322,766	Estee Lauder Cos Inc 'A'	62,991	0.16
USD	3,616,833	Procter & Gamble Co	450,730	1.16
Distribution & wholesale				
USD	296,064	Copart Inc	30,039	0.08
USD	830,745	Fastenal Co [^]	28,976	0.07
USD	448,580	LKQ Corp	14,662	0.04
USD	64,091	WW Grainger Inc [^]	19,398	0.05
Diversified financial services				
USD	58,866	Alliance Data Systems Corp	6,051	0.01
USD	973,146	American Express Co	126,383	0.33
USD	183,316	Ameriprise Financial Inc	30,322	0.08
USD	171,046	BlackRock Inc [~]	90,201	0.23
USD	675,439	Capital One Financial Corp	67,409	0.17
USD	160,003	Cboe Global Markets Inc	19,716	0.05
USD	1,658,138	Charles Schwab Corp [^]	75,528	0.19
USD	519,750	CME Group Inc	112,843	0.29
USD	453,606	Discover Financial Services	34,079	0.09
USD	326,404	E*TRADE Financial Corp	13,911	0.04
USD	405,002	Franklin Resources Inc	10,247	0.03
USD	807,130	Intercontinental Exchange Inc	80,503	0.21
USD	1,287,500	Mastercard Inc 'A'	406,773	1.05
USD	165,731	Nasdaq Inc	19,301	0.05
USD	180,338	Raymond James Financial Inc	16,488	0.04
USD	860,285	Synchrony Financial	27,882	0.07
USD	338,986	T Rowe Price Group Inc [^]	45,265	0.12
USD	2,482,728	Visa Inc 'A' [^]	493,988	1.27
USD	615,347	Western Union Co [^]	16,553	0.04
Electrical components & equipment				
USD	330,756	AMETEK Inc	32,133	0.08
USD	883,464	Emerson Electric Co	63,282	0.17
Electricity				
USD	961,669	AES Corp	19,099	0.05
USD	347,771	Alliant Energy Corp	20,644	0.05
USD	356,819	Ameren Corp	29,277	0.08
USD	716,393	American Electric Power Co Inc	74,662	0.19
USD	727,541	CenterPoint Energy Inc	19,265	0.05
USD	411,148	CMS Energy Corp	28,168	0.07

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 96.01%) (cont)				
Electricity (cont)				
USD	482,125	Consolidated Edison Inc	45,320	0.12
USD	1,193,748	Dominion Energy Inc	102,364	0.26
USD	278,606	DTE Energy Co	36,946	0.10
USD	1,057,327	Duke Energy Corp	103,227	0.27
USD	520,078	Edison International [^]	39,812	0.10
USD	288,756	Entergy Corp	37,977	0.10
USD	329,752	Eversource Energy [^]	23,795	0.06
USD	469,560	Eversource Energy [^]	43,406	0.11
USD	1,409,921	Exelon Corp	67,098	0.17
USD	783,649	FirstEnergy Corp	39,801	0.10
USD	708,875	NextEra Energy Inc	190,120	0.49
USD	363,748	NRG Energy Inc	13,419	0.03
USD	162,808	Pinnacle West Capital Corp	15,905	0.04
USD	1,048,666	PPL Corp	37,951	0.10
USD	733,460	Public Service Enterprise Group Inc	43,421	0.11
USD	408,831	Sempra Energy	65,675	0.17
USD	1,521,036	Southern Co	107,081	0.28
USD	457,476	WEC Energy Group Inc	45,697	0.12
USD	759,565	Xcel Energy Inc	52,554	0.14
Electronics				
USD	448,233	Agilent Technologies Inc	37,006	0.10
USD	430,008	Amphenol Corp 'A'	42,773	0.11
USD	195,259	FLIR Systems Inc	10,064	0.03
USD	428,060	Fortive Corp	32,074	0.08
USD	1,036,310	Honeywell International Inc	179,510	0.46
USD	271,700	Keysight Technologies Inc	25,265	0.06
USD	35,530	Mettler-Toledo International Inc	26,903	0.07
USD	161,139	PerkinElmer Inc	14,902	0.04
USD	150,922	Roper Technologies Inc	57,601	0.15
USD	93,289	Waters Corp [^]	20,877	0.05
Engineering & construction				
USD	196,246	Jacobs Engineering Group Inc	18,159	0.05
Entertainment				
USD	203,928	Live Nation Entertainment Inc	13,900	0.04
Environmental control				
USD	307,656	Republic Services Inc	29,243	0.07
USD	566,065	Waste Management Inc	68,890	0.18
Food				
USD	244,683	Campbell Soup Co	11,840	0.03
USD	704,916	Conagra Brands Inc [^]	23,206	0.06
USD	876,594	General Mills Inc	45,776	0.12
USD	215,105	Hershey Co	33,378	0.09
USD	402,374	Hormel Foods Corp [^]	19,016	0.05
USD	165,208	JM Smucker Co	17,117	0.04
USD	360,320	Kellogg Co	24,578	0.06
USD	901,267	Kraft Heinz Co	26,317	0.07
USD	1,163,231	Kroger Co	31,244	0.08
USD	211,553	Lamb Weston Holdings Inc	19,317	0.05
USD	179,218	McCormick & Co Inc [^]	29,279	0.07
USD	2,088,223	Mondelez International Inc 'A'	119,822	0.31
USD	739,995	Sysco Corp	60,783	0.16

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.93%) (cont)				
United States (31 July 2019: 96.01%) (cont)				
Food (cont)				
USD	428,137	Tyson Foods Inc 'A'	35,377	0.09
Forest products & paper				
USD	567,915	International Paper Co	23,126	0.06
Gas				
USD	172,668	Atmos Energy Corp	20,207	0.05
USD	541,098	NiSource Inc	15,860	0.04
Hand & machine tools				
USD	79,817	Snap-on Inc	12,741	0.03
USD	219,988	Stanley Black & Decker Inc	35,051	0.09
Healthcare products				
USD	2,563,301	Abbott Laboratories	223,366	0.58
USD	65,408	ABIOMED Inc	12,185	0.03
USD	104,290	Align Technology Inc	26,813	0.07
USD	739,505	Baxter International Inc	65,979	0.17
USD	2,021,518	Boston Scientific Corp	84,641	0.22
USD	71,896	Cooper Cos Inc	24,940	0.06
USD	927,143	Danaher Corp [^]	149,150	0.38
USD	321,520	DENTSPLY SIRONA Inc	18,005	0.05
USD	302,485	Edwards Lifesciences Corp	66,504	0.17
USD	212,960	Henry Schein Inc	14,682	0.04
USD	388,423	Hologic Inc	20,788	0.05
USD	124,242	IDEXX Laboratories Inc	33,671	0.09
USD	167,613	Intuitive Surgical Inc	93,826	0.24
USD	208,267	ResMed Inc	33,108	0.09
USD	466,972	Stryker Corp	98,391	0.25
USD	67,142	Teleflex Inc	24,944	0.06
USD	581,572	Thermo Fisher Scientific Inc	182,143	0.47
USD	131,837	Varian Medical Systems Inc	18,532	0.05
USD	297,662	Zimmer Biomet Holdings Inc	44,024	0.11
Healthcare services				
USD	367,750	Anthem Inc	97,557	0.25
USD	845,330	Centene Corp	53,095	0.14
USD	130,316	DaVita Inc	10,408	0.03
USD	383,703	HCA Healthcare Inc	53,258	0.14
USD	191,800	Humana Inc	64,491	0.17
USD	262,308	IQVIA Holdings Inc	40,723	0.10
USD	140,840	Laboratory Corp of America Holdings	24,703	0.06
USD	195,110	Quest Diagnostics Inc	21,593	0.06
USD	1,374,062	UnitedHealth Group Inc	374,363	0.96
USD	116,195	Universal Health Services Inc 'B'	15,932	0.04
Home builders				
USD	486,125	DR Horton Inc	28,779	0.08
USD	409,649	Lennar Corp 'A'	27,184	0.07
USD	5,032	NVR Inc	19,207	0.05
USD	370,165	PulteGroup Inc	16,528	0.04
Home furnishings				
USD	190,877	Leggett & Platt Inc	9,084	0.02
USD	91,633	Whirlpool Corp	13,394	0.04
Hotels				
USD	408,319	Hilton Worldwide Holdings Inc	44,017	0.11

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 96.01%) (cont)				
Hotels (cont)				
USD	490,145	Las Vegas Sands Corp [^]	32,011	0.08
USD	393,565	Marriott International Inc 'A'	55,123	0.14
USD	750,769	MGM Resorts International	23,319	0.06
USD	140,129	Wynn Resorts Ltd	17,678	0.05
Household goods & home construction				
USD	121,013	Avery Dennison Corp	15,882	0.04
USD	355,904	Church & Dwight Co Inc	26,415	0.07
USD	181,937	Clorox Co [^]	28,621	0.08
USD	497,176	Kimberly-Clark Corp [^]	71,215	0.18
Household products				
USD	556,161	Newell Brands Inc [^]	10,862	0.03
Insurance				
USD	1,066,666	Aflac Inc	55,008	0.14
USD	469,844	Allstate Corp	55,695	0.14
USD	1,261,731	American International Group Inc	63,415	0.16
USD	270,160	Arthur J Gallagher & Co	27,710	0.07
USD	88,409	Assurant Inc	11,543	0.03
USD	2,836,901	Berkshire Hathaway Inc 'B'	636,686	1.64
USD	220,087	Cincinnati Financial Corp	23,098	0.06
USD	146,448	Globe Life Inc	15,269	0.04
USD	522,750	Hartford Financial Services Group Inc	30,989	0.08
USD	288,996	Lincoln National Corp	15,744	0.04
USD	373,320	Loews Corp	19,207	0.05
USD	731,956	Marsh & McLennan Cos Inc	81,877	0.21
USD	1,133,729	MetLife Inc	56,358	0.15
USD	372,843	Principal Financial Group Inc	19,742	0.05
USD	847,931	Progressive Corp	68,419	0.18
USD	582,304	Prudential Financial Inc	53,025	0.14
USD	374,913	Travelers Cos Inc	49,346	0.13
USD	302,595	Unum Group [^]	8,076	0.02
USD	210,437	WR Berkley Corp	15,473	0.04
Internet				
USD	434,555	Alphabet Inc 'A'	622,622	1.60
USD	433,479	Alphabet Inc 'C'	621,709	1.60
USD	604,014	Amazon.com Inc	1,213,295	3.13
USD	60,695	Booking Holdings Inc	111,105	0.29
USD	208,447	CDW Corp	27,192	0.07
USD	1,106,607	eBay Inc [^]	37,138	0.10
USD	202,407	Expedia Group Inc	21,951	0.06
USD	88,062	F5 Networks Inc	10,754	0.03
USD	3,490,173	Facebook Inc 'A'	704,701	1.82
USD	635,615	Netflix Inc	219,344	0.56
USD	829,720	NortonLifeLock Inc	23,581	0.06
USD	1,126,003	Twitter Inc	36,572	0.09
USD	149,820	VeriSign Inc	31,183	0.08
Iron & steel				
USD	439,780	Nucor Corp	20,885	0.05
Leisure time				
USD	226,651	Harley-Davidson Inc [^]	7,570	0.02
Machinery - diversified				
USD	456,677	Deere & Co	72,420	0.19

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.93%) (cont)				
United States (31 July 2019: 96.01%) (cont)				
Machinery - diversified (cont)				
USD	210,424	Dover Corp [^]	23,957	0.06
USD	187,790	Flowserve Corp	8,766	0.02
USD	110,159	IDEX Corp	18,050	0.05
USD	167,168	Rockwell Automation Inc	32,039	0.08
USD	264,093	Westinghouse Air Brake Technologies Corp [^]	19,506	0.05
USD	261,185	Xylem Inc [^]	21,328	0.05
Machinery, construction & mining				
USD	801,528	Caterpillar Inc	105,281	0.27
Marine transportation				
USD	59,772	Huntington Ingalls Industries Inc	15,601	0.04
Media				
USD	227,396	Charter Communications Inc 'A' [^]	117,668	0.30
USD	6,584,221	Comcast Corp 'A'	284,373	0.73
USD	229,363	Discovery Inc 'A' [^]	6,711	0.02
USD	485,423	Discovery Inc 'C'	13,480	0.03
USD	370,830	DISH Network Corp 'A'	13,632	0.04
USD	513,533	Fox Corp 'A'	19,042	0.05
USD	233,965	Fox Corp 'B'	8,500	0.02
USD	562,859	News Corp 'A'	7,666	0.02
USD	176,899	News Corp 'B'	2,471	0.01
USD	781,945	ViacomCBS Inc 'B'	26,688	0.07
USD	2,614,073	Walt Disney Co	361,552	0.93
Mining				
USD	2,101,720	Freeport-McMoRan Inc	23,329	0.06
USD	1,188,736	Newmont Corp	53,565	0.14
Miscellaneous manufacturers				
USD	834,020	3M Co	132,326	0.34
USD	202,194	AO Smith Corp	8,632	0.02
USD	12,666,628	General Electric Co	157,699	0.41
USD	424,054	Illinois Tool Works Inc	74,201	0.19
USD	186,087	Parker-Hannifin Corp	36,415	0.09
USD	332,532	Textron Inc	15,273	0.04
Office & business equipment				
USD	269,087	Xerox Holdings Corp	9,572	0.02
USD	78,066	Zebra Technologies Corp 'A'	18,659	0.05
Oil & gas				
USD	545,406	Apache Corp [^]	14,966	0.04
USD	604,704	Cabot Oil & Gas Corp	8,520	0.02
USD	2,742,379	Chevron Corp	293,819	0.76
USD	145,875	Cimarex Energy Co	6,402	0.02
USD	291,584	Concho Resources Inc	22,096	0.06
USD	1,591,418	ConocoPhillips	94,578	0.24
USD	559,989	Devon Energy Corp	12,163	0.03
USD	234,084	Diamondback Energy Inc [^]	17,416	0.05
USD	843,777	EOG Resources Inc	61,520	0.16
USD	6,136,473	Exxon Mobil Corp	381,198	0.98
USD	158,329	Helmerich & Payne Inc	6,420	0.02
USD	375,130	Hess Corp [^]	21,221	0.05
USD	217,417	HollyFrontier Corp	9,766	0.03
USD	1,167,668	Marathon Oil Corp	13,276	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 96.01%) (cont)				
Oil & gas (cont)				
USD	941,738	Marathon Petroleum Corp	51,325	0.13
USD	693,738	Noble Energy Inc	13,715	0.04
USD	1,293,975	Occidental Petroleum Corp [^]	51,397	0.13
USD	643,626	Phillips 66	58,808	0.15
USD	240,574	Pioneer Natural Resources Co	32,478	0.08
USD	596,869	Valero Energy Corp	50,322	0.13
Oil & gas services				
USD	940,394	Baker Hughes Co [^]	20,369	0.05
USD	1,270,239	Halliburton Co	27,704	0.07
USD	558,883	National Oilwell Varco Inc	11,518	0.03
Packaging & containers				
USD	478,346	Ball Corp [^]	34,527	0.09
USD	137,293	Packaging Corp of America	13,146	0.03
USD	222,449	Sealed Air Corp	7,897	0.02
USD	374,060	Westrock Co	14,588	0.04
Pharmaceuticals				
USD	2,144,801	AbbVie Inc	173,772	0.45
USD	217,523	AmerisourceBergen Corp	18,611	0.05
USD	392,257	Becton Dickinson and Co	107,941	0.28
USD	3,399,844	Bristol-Myers Squibb Co	214,020	0.55
USD	428,944	Cardinal Health Inc	21,966	0.06
USD	541,587	Cigna Corp	104,191	0.27
USD	1,886,839	CVS Health Corp [^]	127,966	0.33
USD	1,225,409	Eli Lilly & Co [^]	171,116	0.44
USD	3,817,074	Johnson & Johnson	568,248	1.46
USD	260,758	McKesson Corp	37,187	0.09
USD	3,692,534	Merck & Co Inc	315,490	0.81
USD	8,026,322	Pfizer Inc	298,900	0.77
USD	690,785	Zoetis Inc	92,710	0.24
Pipelines				
USD	2,825,109	Kinder Morgan Inc	58,960	0.15
USD	599,105	ONEOK Inc	44,855	0.12
USD	1,755,636	Williams Cos Inc	36,324	0.09
Real estate investment & services				
USD	484,751	CBRE Group Inc 'A'	29,594	0.08
Real estate investment trusts				
USD	177,514	Alexandria Real Estate Equities Inc (REIT)	28,970	0.07
USD	642,403	American Tower Corp (REIT)	148,871	0.38
USD	215,924	Apartment Investment & Management Co (REIT) 'A' [^]	11,381	0.03
USD	202,553	AvalonBay Communities Inc (REIT)	43,891	0.11
USD	208,285	Boston Properties Inc (REIT)	29,858	0.08
USD	602,992	Crown Castle International Corp (REIT)	90,352	0.23
USD	302,703	Digital Realty Trust Inc (REIT) [^]	37,230	0.10
USD	531,864	Duke Realty Corp (REIT)	19,312	0.05
USD	123,673	Equinix Inc (REIT)	72,934	0.19
USD	506,262	Equity Residential (REIT)	42,060	0.11
USD	95,664	Essex Property Trust Inc (REIT)	29,633	0.08
USD	187,388	Extra Space Storage Inc (REIT)	20,740	0.05
USD	101,734	Federal Realty Investment Trust (REIT)	12,719	0.03
USD	716,288	Healthpeak Properties Inc (REIT)	25,779	0.07
USD	1,037,903	Host Hotels & Resorts Inc (REIT)	16,959	0.04

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.93%) (cont)				
United States (31 July 2019: 96.01%) (cont)				
Real estate investment trusts (cont)				
USD	416,474	Iron Mountain Inc (REIT) [^]	13,165	0.03
USD	612,409	Kimco Realty Corp (REIT) [^]	11,666	0.03
USD	165,222	Mid-America Apartment Communities Inc (REIT)	22,670	0.06
USD	916,270	Prologis Inc (REIT)	85,103	0.22
USD	217,876	Public Storage (REIT)	48,752	0.13
USD	472,683	Realty Income Corp (REIT)	37,063	0.10
USD	243,048	Regency Centers Corp (REIT)	15,079	0.04
USD	163,087	SBA Communications Corp (REIT)	40,700	0.10
USD	445,048	Simon Property Group Inc (REIT)	59,258	0.15
USD	120,889	SL Green Realty Corp (REIT)	11,127	0.03
USD	424,482	UDR Inc (REIT)	20,337	0.05
USD	540,599	Ventas Inc (REIT)	31,279	0.08
USD	229,453	Vornado Realty Trust (REIT)	15,091	0.04
USD	588,474	Welltower Inc (REIT)	49,967	0.13
USD	1,079,342	Weyerhaeuser Co (REIT)	31,247	0.08
Retail				
USD	100,263	Advance Auto Parts Inc [^]	13,210	0.03
USD	34,498	AutoZone Inc	36,498	0.09
USD	329,519	Best Buy Co Inc	27,907	0.07
USD	238,333	CarMax Inc [^]	23,128	0.06
USD	37,080	Chipotle Mexican Grill Inc	32,139	0.08
USD	640,740	Costco Wholesale Corp	195,759	0.51
USD	177,808	Darden Restaurants Inc	20,702	0.05
USD	370,114	Dollar General Corp	56,779	0.15
USD	342,784	Dollar Tree Inc	29,846	0.08
USD	308,436	Gap Inc	5,370	0.01
USD	210,054	Genuine Parts Co	19,655	0.05
USD	1,582,061	Home Depot Inc	360,868	0.93
USD	232,322	Kohl's Corp [^]	9,932	0.03
USD	333,756	L Brands Inc	7,730	0.02
USD	1,111,634	Lowe's Cos Inc	129,216	0.33
USD	442,025	Macy's Inc [^]	7,050	0.02
USD	1,092,226	McDonald's Corp	233,704	0.60
USD	153,744	Nordstrom Inc [^]	5,667	0.02
USD	109,787	O'Reilly Automotive Inc	44,584	0.12
USD	524,921	Ross Stores Inc	58,891	0.15
USD	1,712,837	Starbucks Corp	145,300	0.37
USD	735,543	Target Corp	81,454	0.21
USD	156,018	Tiffany & Co [^]	20,910	0.05
USD	1,758,755	TJX Cos Inc	103,837	0.27
USD	172,426	Tractor Supply Co	16,027	0.04
USD	82,756	Ulta Salon Cosmetics & Fragrance Inc [^]	22,171	0.06
USD	1,087,376	Walgreens Boots Alliance Inc	55,293	0.14
USD	2,057,437	Walmart Inc [^]	235,556	0.61
USD	437,802	Yum! Brands Inc	46,306	0.12
Savings & loans				
USD	638,079	People's United Financial Inc [^]	9,839	0.03
Semiconductors				
USD	1,615,142	Advanced Micro Devices Inc [^]	75,912	0.20
USD	533,471	Analog Devices Inc	58,548	0.15

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 96.01%) (cont)				
Semiconductors (cont)				
USD	1,339,764	Applied Materials Inc	77,693	0.20
USD	575,301	Broadcom Inc	175,559	0.45
USD	6,308,943	Intel Corp	403,331	1.04
USD	51,500	IPG Photonics Corp [^]	6,575	0.02
USD	229,464	KLA Corp	38,031	0.10
USD	210,422	Lam Research Corp [^]	62,750	0.16
USD	392,495	Maxim Integrated Products Inc	23,597	0.06
USD	345,809	Microchip Technology Inc [^]	33,709	0.09
USD	1,605,604	Micron Technology Inc	85,242	0.22
USD	887,610	NVIDIA Corp	209,858	0.54
USD	170,610	Qorvo Inc	18,061	0.05
USD	1,656,076	QUALCOMM Inc	141,280	0.36
USD	247,479	Skyworks Solutions Inc	28,002	0.07
USD	1,355,734	Texas Instruments Inc	163,569	0.42
USD	364,738	Xilinx Inc	30,813	0.08
Software				
USD	1,114,255	Activision Blizzard Inc	65,162	0.17
USD	702,075	Adobe Inc	246,527	0.64
USD	236,919	Akamai Technologies Inc	22,116	0.06
USD	123,786	ANSYS Inc [^]	33,958	0.09
USD	319,119	Autodesk Inc	62,819	0.16
USD	165,858	Broadridge Financial Solutions Inc	19,762	0.05
USD	406,436	Cadence Design Systems Inc	29,308	0.08
USD	458,807	Cerner Corp	32,956	0.09
USD	178,718	Citrix Systems Inc	21,664	0.06
USD	424,544	Electronic Arts Inc	45,817	0.12
USD	891,376	Fidelity National Information Services Inc	128,055	0.33
USD	828,303	Fiserv Inc	98,245	0.25
USD	377,531	Intuit Inc	105,852	0.27
USD	111,585	Jack Henry & Associates Inc [^]	16,686	0.04
USD	11,064,260	Microsoft Corp	1,883,469	4.85
USD	122,536	MSCI Inc	35,021	0.09
USD	3,142,081	Oracle Corp	164,802	0.42
USD	460,868	Paychex Inc	39,529	0.10
USD	71,281	Paycom Software Inc [^]	22,679	0.06
USD	1,286,438	salesforce.com Inc	234,530	0.60
USD	273,522	ServiceNow Inc [^]	92,513	0.24
USD	217,745	Synopsys Inc	32,120	0.08
USD	163,745	Take-Two Interactive Software Inc	20,409	0.05
Telecommunications				
USD	78,698	Arista Networks Inc [^]	17,576	0.04
USD	10,594,671	AT&T Inc	398,572	1.03
USD	1,423,174	CenturyLink Inc [^]	19,441	0.05
USD	6,152,683	Cisco Systems Inc	282,839	0.73
USD	1,113,066	Coming Inc	29,708	0.08
USD	497,749	Juniper Networks Inc	11,418	0.03
USD	247,950	Motorola Solutions Inc	43,887	0.11
USD	458,084	T-Mobile US Inc	36,276	0.09
USD	5,998,255	Verizon Communications Inc	356,536	0.92
Textile				
USD	88,109	Mohawk Industries Inc	11,602	0.03

ISHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

ISHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.93%) (cont)				
United States (31 July 2019: 96.01%) (cont)				
Toys				
USD	184,128	Hasbro Inc [^]	18,757	0.05
Transportation				
USD	195,442	CH Robinson Worldwide Inc [^]	14,115	0.04
USD	1,127,851	CSX Corp	86,100	0.22
USD	247,009	Expeditors International of Washington Inc	18,041	0.05
USD	348,131	FedEx Corp [^]	50,354	0.13
USD	124,720	JB Hunt Transport Services Inc	13,461	0.03
USD	144,500	Kansas City Southern	24,376	0.06

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 96.01%) (cont)				
Transportation (cont)				
USD	378,172	Norfolk Southern Corp	78,739	0.20
USD	92,609	Old Dominion Freight Line Inc	18,173	0.05
USD	1,006,819	Union Pacific Corp	180,643	0.47
USD	1,016,325	United Parcel Service Inc 'B'	105,210	0.27
Water				
USD	262,188	American Water Works Co Inc	35,710	0.09
Total United States			37,260,384	96.02
Total equities			38,762,386	99.89

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Financial derivative instruments (31 July 2019: (0.14)%							
Forward currency contracts^o (31 July 2019: (0.14)%							
GBP	1,318,093,017	USD	1,747,821,126	1,737,510,734	04/02/2020	(10,310)	(0.03)
GBP	54,091,941	USD	70,447,542	71,304,018	04/02/2020	856	0.00
MXN	227,955	USD	12,014	12,049	05/02/2020	-	0.00
MXN	7,754	USD	414	410	05/02/2020	-	0.00
USD	21,642,149	GBP	16,563,745	21,834,335	04/02/2020	(192)	0.00
Total unrealised gains on forward currency contracts						856	0.00
Total unrealised losses on forward currency contracts						(10,502)	(0.03)
Net unrealised losses on forward currency contracts						(9,646)	(0.03)

No. of Ccy contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value	
Futures contracts (31 July 2019: 0.00%)				
USD 312	S&P 500 E-mini Index Futures March 2020	50,818	(524)	0.00
Total unrealised losses on futures contracts			(524)	0.00
Total financial derivative instruments			(10,170)	(0.03)

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value		
Total value of investments					38,752,216	99.86
Cash equivalents (31 July 2019: 0.06%)						
UCITS collective investment schemes - Money Market Funds (31 July 2019: 0.06%)						
USD	9,846,873	BlackRock ICS US Dollar Liquidity Fund [~]	9,847	0.03		

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value		
Cash[†]					15,182	0.04
Other net assets					29,359	0.07
Net asset value attributable to redeemable participating shareholders at the end of the financial period					38,806,604	100.00

[†]Cash holdings of USD13,373,015 are held with State Street Bank and Trust Company. USD1,809,037 is held as security for futures contracts with Credit Suisse Securities (Europe) Ltd.

[~]Investment in related party.

^oThe counterparty for forward currency contracts is State Street Bank and Trust Company. All forward relate to the GBP Hedged (Dist) and MXN Hedged (Acc).

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2020

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	38,762,386	99.85
Over-the-counter financial derivative instruments	856	0.00
UCITS collective investment schemes - Money Market Funds	9,847	0.03
Other assets	46,936	0.12
Total current assets	38,820,025	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES DOW JONES INDUSTRIAL AVERAGE UCITS ETF

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 99.73%)				
Equities (31 July 2019: 99.73%)				
United States (31 July 2019: 99.73%)				
Aerospace & defence				
USD	94,168	Boeing Co	29,971	7.62
USD	94,168	United Technologies Corp	14,144	3.59
Apparel retailers				
USD	94,168	NIKE Inc 'B'	9,068	2.30
Banks				
USD	94,168	Goldman Sachs Group Inc	22,389	5.69
USD	94,168	JPMorgan Chase & Co	12,464	3.16
Beverages				
USD	94,314	Coca-Cola Co	5,508	1.40
Chemicals				
USD	94,168	Dow Inc	4,338	1.10
Computers				
USD	94,168	Apple Inc	29,146	7.40
USD	94,168	International Business Machines Corp	13,535	3.44
Cosmetics & personal care				
USD	94,168	Procter & Gamble Co	11,735	2.98
Diversified financial services				
USD	94,168	American Express Co	12,229	3.11
USD	94,168	Visa Inc 'A'	18,737	4.76
Healthcare services				
USD	94,168	UnitedHealth Group Inc	25,656	6.52
Insurance				
USD	94,168	Travelers Cos Inc	12,394	3.15
Machinery, construction & mining				
USD	94,168	Caterpillar Inc	12,369	3.14
Media				
USD	94,168	Walt Disney Co	13,024	3.31
Miscellaneous manufacturers				
USD	94,168	3M Co [†]	14,941	3.80
Oil & gas				
USD	94,168	Chevron Corp	10,089	2.56
USD	94,229	Exxon Mobil Corp	5,854	1.49
Pharmaceuticals				
USD	94,168	Johnson & Johnson	14,019	3.56
USD	94,168	Merck & Co Inc	8,046	2.04
USD	94,021	Pfizer Inc	3,501	0.89
Retail				
USD	94,168	Home Depot Inc	21,480	5.45
USD	94,168	McDonald's Corp	20,149	5.12
USD	93,832	Walgreens Boots Alliance Inc	4,772	1.21
USD	94,168	Walmart Inc	10,781	2.74
Semiconductors				
USD	94,289	Intel Corp	6,028	1.53
Software				
USD	94,168	Microsoft Corp	16,030	4.07
Telecommunications				
USD	94,168	Cisco Systems Inc	4,329	1.10

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 99.73%) (cont)				
Telecommunications (cont)				
USD	93,865	Verizon Communications Inc	5,579	1.42
Total United States			392,305	99.65
Total equities			392,305	99.65

Ccy	No. of contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value
Financial derivative instruments (31 July 2019: 0.01%)				
Futures contracts (31 July 2019: 0.01%)				
USD	9	DJIA Mini E-Cbot Index Futures March 2020	1,263	5
Total unrealised gains on futures contracts			5	0.00
Total financial derivative instruments			5	0.00

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Total value of investments				
			392,310	99.65
Cash equivalents (31 July 2019: 0.00%)				
UCITS collective investment schemes - Money Market Funds (31 July 2019: 0.00%)				
USD	242,380	BlackRock ICS US Dollar Liquidity Fund [†]	242	0.06
Cash[†]			998	0.25
Other net assets			146	0.04
Net asset value attributable to redeemable participating shareholders at the end of the financial period			393,696	100.00

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Total value of investments				
			392,310	99.65

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Cash equivalents (31 July 2019: 0.00%)				

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
UCITS collective investment schemes - Money Market Funds (31 July 2019: 0.00%)				

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
USD	242,380	BlackRock ICS US Dollar Liquidity Fund [†]	242	0.06

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Cash[†]			998	0.25

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Other net assets			146	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Net asset value attributable to redeemable participating shareholders at the end of the financial period			393,696	100.00

[†]Cash holdings of USD972,186 are held with State Street Bank and Trust Company. USD26,285 is held as security for futures contracts with Credit Suisse Securities (Europe) Ltd.
[‡]These securities are partially or fully transferred as securities lent.
^{††}Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES DOW JONES INDUSTRIAL AVERAGE UCITS ETF (continued)

As at 31 January 2020

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	392,305	99.62
Exchange traded financial derivative instruments	5	0.00
UCITS collective investment schemes - Money Market Funds	242	0.06
Other assets	1,257	0.32
Total current assets	393,809	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES FTSE ITALIA MID-SMALL CAP UCITS ETF

As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 99.69%)				
Equities (31 July 2019: 99.69%)				
Italy (31 July 2019: 99.40%)				
Advertising				
EUR	3,017	Giglio Group SpA	7	0.03
Aerospace & defence				
EUR	7,982	Avio SpA	118	0.55
Apparel retailers				
EUR	13,225	Aeffe SpA	20	0.09
EUR	12,469	BasicNet SpA	60	0.28
EUR	14,139	Brunello Cucinelli SpA	464	2.16
EUR	6,258	CSP International Fashion Group SpA	4	0.02
EUR	32,368	Geox SpA	35	0.16
EUR	6,036	Piquadro SpA	13	0.06
EUR	5,385	Tod's SpA	197	0.91
Auto parts & equipment				
EUR	10,730	Carraro SpA	20	0.09
EUR	117,140	CIR-Compagnie Industriali Riunite SpA	131	0.61
EUR	62,152	Freni Brembo SpA	641	2.98
EUR	19,331	Landi Renzo SpA	17	0.08
EUR	5,731	Piwinfarina SpA	9	0.04
EUR	19,787	Sogefi SpA	25	0.12
Banks				
EUR	9,018,114	Banca Carige SpA*	-	0.00
EUR	39,102	Banca Fimat Euramerica SpA	10	0.05
EUR	10,931	Banca IFIS SpA	157	0.73
EUR	121,824	Banca Mediolanum SpA	993	4.62
EUR	111,087	Banca Monte dei Paschi di Siena SpA	188	0.87
EUR	190,847	Banca Popolare di Sondrio SCPA	371	1.72
EUR	19,053	Banca Sistema SpA	32	0.15
EUR	21,069	Banco di Desio e della Brianza SpA	61	0.28
EUR	1,651	Banco di Sardegna SpA	16	0.07
EUR	31,896	Credito Emiliano SpA	152	0.71
EUR	2,827,954	Credito Valtellinese SpA	179	0.83
EUR	27,653	Illimity Bank SpA	255	1.19
Beverages				
EUR	4,915	Massimo Zanetti Beverage Group SpA	29	0.13
Biotechnology				
EUR	149,937	Molecular Medicine SPA	51	0.24
Building materials and fixtures				
EUR	17,055	Carel Industries SpA	200	0.93
EUR	2,957	LU-VE SpA	40	0.19
EUR	5,879	Panariagroup Industrie Ceramiche SpA	7	0.03
Chemicals				
EUR	4,756	Isagro SpA	6	0.03
EUR	15,438	SOL SpA	151	0.70
Commercial services				
EUR	27,160	ASTM SpA	715	3.32
EUR	593	Autostrade Meridionali SpA	17	0.08
EUR	47,003	Edison SpA	47	0.22
EUR	9,246	Fiera Milano SpA	51	0.24

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Italy (31 July 2019: 99.40%) (cont)				
Commercial services (cont)				
EUR	9,837	Gruppo MutuiOnline SpA	198	0.92
Computers				
EUR	22,254	BE SpA	28	0.13
EUR	431,205	Centro HL Distribuzione SpA*	-	0.00
EUR	11,438	Eurotech SpA	87	0.40
EUR	983	Fidia SpA	4	0.02
Cosmetics & personal care				
EUR	679	Bioera SpA	-	0.00
Distribution & wholesale				
EUR	10,529	Esprinet SpA	49	0.23
EUR	1,261	IT Way SpA	1	0.00
EUR	13,954	MARR SpA	269	1.25
EUR	58,282	Safilo Group SpA	60	0.28
Diversified financial services				
EUR	116,344	Anima Holding SpA	498	2.31
EUR	46,428	Banca Farmafactoring SpA	258	1.20
EUR	30,430	Banca Intermobiliare SpA	4	0.02
EUR	132,819	Banca Profilo SpA	27	0.12
EUR	3,893	Conafi SPA	1	0.00
EUR	19,062	doValue SpA	225	1.05
EUR	8,942	Equita Group SpA	25	0.12
EUR	44,190	Tamburi Investment Partners SpA	301	1.40
Electrical components & equipment				
EUR	783	Indel B SpA	17	0.08
EUR	4,828	Irce SpA	8	0.04
EUR	3,553	Sabaf SpA	47	0.22
EUR	6,966	Seri Industrial SpA	14	0.06
Electricity				
EUR	18,495	ACEA SpA	389	1.81
EUR	278,908	Iren SpA	839	3.90
Electronics				
EUR	1,836	B&C Speakers SpA	23	0.11
EUR	21,830	Beghelli SpA	5	0.02
EUR	2,040	Cembre SpA	48	0.22
EUR	4,442	El.En. SpA	126	0.59
EUR	2,713	Sesa SpA	137	0.64
Energy - alternate sources				
EUR	3,130	Alerion Cleanpower SpA	13	0.06
EUR	23,262	ERG SpA	497	2.31
EUR	48,761	Falck Renewables SpA	287	1.33
EUR	2,108	PLC SpA	3	0.02
EUR	8,411	TerniEnergia SpA	3	0.01
Engineering & construction				
EUR	3,804	Aeroporto Guglielmo Marconi Di Bologna SpA	44	0.20
EUR	18,699	Astaldi SpA	10	0.05
EUR	6,224	Caltagirone SpA	19	0.09
EUR	106,682	Enav SpA	622	2.89
EUR	101,666	Infrastrutture Wireless Italiane SpA	953	4.43
EUR	94,538	Salini Impregilo SpA	138	0.64
EUR	357	TREVI - Finanziaria Industriale SpA	6	0.03

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES FTSE ITALIA MID-SMALL CAP UCITS ETF (continued)
As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2019: 99.69%) (cont)				
Italy (31 July 2019: 99.40%) (cont)				
Entertainment				
EUR	47,962	AS Roma SpA	29	0.14
EUR	6,105	Bastogi SpA	7	0.03
EUR	6,188	Gamenet Group SpA	80	0.37
EUR	40,314	RAI Way SpA	237	1.10
EUR	9,992	Societa Sportiva Lazio SpA	15	0.07
Environmental control				
EUR	7,447	Ambienthesis SpA	5	0.02
EUR	4,864	Biancamano SpA	1	0.01
Food				
EUR	2,175	Centrale del Latte d'Italia	5	0.03
EUR	3,881	La Doria SpA	35	0.16
EUR	3,597	Newlat Food SpA	21	0.10
EUR	625	Valsoia SpA	7	0.03
Food Service				
EUR	53,714	Autogrill SpA	471	2.19
Gas				
EUR	40,576	Ascopiave SpA	179	0.83
EUR	1,628	Gas Plus SpA	4	0.02
Hand & machine tools				
EUR	8,796	IMA Industria Macchine Automatiche SpA	519	2.41
Healthcare products				
EUR	5,341	Servizi Italia SpA	15	0.07
Healthcare services				
EUR	11,012	Garofalo Health Care SpA	60	0.28
EUR	2,514	GPI SpA	19	0.09
Holding companies - diversified operations				
EUR	137,119	Cofide SpA	75	0.35
Home furnishings				
EUR	27,286	De' Longhi SpA	464	2.16
EUR	8,858	Elica SpA	30	0.14
Hotels				
EUR	10,012	I Grandi Viaggi SpA	13	0.06
Household goods & home construction				
EUR	7,191	Fila SpA	92	0.43
Household products				
EUR	21,830	Bialetti Industrie SpA	4	0.02
EUR	25,241	Emak SpA	21	0.10
Insurance				
EUR	66,095	Societa Cattolica di Assicurazioni SC	472	2.19
EUR	245,544	UnipolSai Assicurazioni SpA	594	2.76
Internet				
EUR	78,693	Cerved Group SpA	697	3.24
EUR	8,649	ePrice SpA	4	0.02
EUR	6,408	Netweek SpA	1	0.00
EUR	4,675	Openjobmetis Spa agenzia per il lavoro	37	0.17
EUR	8,712	Reply SpA	617	2.87
EUR	4,062	Triboo SpA	6	0.03
Investment services				
EUR	34,892	DeA Capital SpA	50	0.23
EUR	6,289	Italmobiliare SpA	158	0.73

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Italy (31 July 2019: 99.40%) (cont)				
Investment services (cont)				
EUR	13,649	Lventure Group SpA	8	0.04
Leisure time				
EUR	67,676	IMMSI SpA	33	0.15
EUR	70,364	Piaggio & C SpA	174	0.81
EUR	47,105	Technogym SpA	529	2.46
Machinery - diversified				
EUR	5,658	Biesse SpA	90	0.42
EUR	2,363	Gefran SpA	15	0.07
EUR	33,899	Interpump Group SpA	863	4.01
EUR	5,099	Piovan SpA	30	0.14
EUR	2,535	Prima Industrie SpA	40	0.18
Machinery, construction & mining				
EUR	4,982	Danieli & C Officine Meccaniche SpA	74	0.34
EUR	22,302	Tesmec SpA	8	0.04
Marine transportation				
EUR	196,129	Fincantieri SpA	161	0.75
Media				
EUR	51,386	Arnoldo Mondadori Editore SpA	95	0.44
EUR	28,744	Cairo Communication SpA	69	0.32
EUR	14,538	Class Editori SpA	3	0.01
EUR	2,433	Cose Belle d'Italia SpA	1	0.00
EUR	82,555	GEDI Gruppo Editoriale SpA	38	0.18
EUR	24,633	Il Sole 24 Ore SpA	14	0.07
EUR	130,879	Mediaset SpA	312	1.45
EUR	9,437	Mondo TV SpA	19	0.09
EUR	7,919	Monrif SpA	1	0.00
EUR	287	Poligrafica San Faustino SpA	2	0.01
EUR	11,545	Poligrafici Editoriale SpA	2	0.01
EUR	47,193	Rizzoli Corriere Della Sera Mediagroup SpA	43	0.20
Metal fabricate/ hardware				
EUR	727	Rosss SpA	1	0.00
EUR	2,462	SAES Getters SpA	71	0.33
Mining				
EUR	62,624	Intek Group SpA	19	0.09
Office & business equipment				
EUR	8,506	Datalogic SpA	133	0.62
Oil & gas				
EUR	233,880	Saras SpA	283	1.31
Oil & gas services				
EUR	62,430	Maire Technimont SpA	145	0.67
Packaging & containers				
EUR	21,388	Guala Closures SpA	150	0.70
EUR	67,918	Reno de Medici SpA	51	0.24
EUR	12,930	Zignago Vetro SpA	175	0.81
Pharmaceuticals				
EUR	1,414	Enervit SpA	5	0.02
EUR	24,172	Pierrel SpA	4	0.02
Real estate investment & services				
EUR	103,634	Brioschi Sviluppo Immobiliare SpA	10	0.05
EUR	14,089	Cia Immobiliare Azionaria	2	0.01
EUR	9,165	COIMA RES SpA (REIT)	83	0.38

ISHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

ISHARES FTSE ITALIA MID-SMALL CAP UCITS ETF (continued)
As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2019: 99.69%) (cont)				
Italy (31 July 2019: 99.40%) (cont)				
Real estate investment & services (cont)				
EUR	9,570	Gabetti Property Solutions SpA	3	0.01
EUR	6,629	Restart SIQ SpA (REIT)	4	0.02
EUR	148,066	Risanamento SpA	8	0.04
Real estate investment trusts				
EUR	6,864	AEDES SIQ SpA (REIT)	10	0.05
EUR	20,671	Immobiliare Grande Distribuzione SIQ SpA (REIT)	124	0.57
Retail				
EUR	69,134	OVS SpA	119	0.55
EUR	7,537	Stefanel SpA*	-	0.00
EUR	5,696	Unieuro SpA	72	0.34
Software				
EUR	744	Acotel Group SpA	3	0.01
EUR	1,582	Digital Bros SpA	20	0.09
EUR	5,453	Exprivia SpA	4	0.02
EUR	2,467	Piteco SpA	15	0.07
EUR	4,246	Tas Tecnologia Avanzata dei Sistemi SpA	8	0.04
EUR	8,543	Tinexta Spa	92	0.43
EUR	2,705	TXT e-solutions SpA	24	0.11
EUR	220	Wiit SpA	22	0.10
Telecommunications				
EUR	6,971	Cellularline SpA	46	0.21
EUR	49,012	Retelit SpA	73	0.34
EUR	1,186,600	Tiscali SpA	14	0.07
Textile				
EUR	9,229	Aquafil SpA	56	0.26
EUR	1,835	Ratti SpA	11	0.05
EUR	1,129	Vincenzo Zucchi SpA	2	0.01
Transportation				
EUR	50,726	FNM SpA	37	0.17
Total Italy			21,339	99.16
Luxembourg (31 July 2019: 0.29%)				
Commercial services				
EUR	5,912	IVS Group SA	54	0.25
Total Luxembourg			54	0.25
Netherlands (31 July 2019: 0.00%)				
Building materials and fixtures				
EUR	19,641	Cementir Holding NV	126	0.59
Total Netherlands			126	0.59
Total equities			21,519	100.00
Ccy	No. of contracts	Underlying exposure	Fair Value EUR'000	% of net asset value
Financial derivative instruments (31 July 2019: 0.01%)				
Futures contracts (31 July 2019: 0.01%)				

	Fair Value EUR'000	% of net asset value
Total value of investments	21,519	100.00
Cash†	6	0.03
Other net liabilities	(6)	(0.03)
Net asset value attributable to redeemable participating shareholders at the end of the financial period	21,519	100.00

†Cash holdings of EUR5,880 are held with State Street Bank and Trust Company. EUR(1) is due as security for futures contracts with .

*These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial period end and valued using the last traded price.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	21,519	99.97
Other assets	6	0.03
Total current assets	21,525	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES FTSE MIB UCITS ETF EUR (ACC)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 99.54%)				
Equities (31 July 2019: 99.54%)				
Italy (31 July 2019: 80.68%)				
Aerospace & defence				
EUR	93,930	Leonardo SpA	1,050	1.20
Apparel retailers				
EUR	43,894	Moncler SpA	1,712	1.96
Auto parts & equipment				
EUR	104,026	Pirelli & C SpA [^]	455	0.52
Banks				
EUR	13,534	Banca Generali SpA [^]	389	0.45
EUR	364,372	Banco BPM SpA [^]	674	0.77
EUR	93,328	BPER Banca [^]	387	0.44
EUR	147,200	FinecoBank Banca Fineco SpA	1,557	1.78
EUR	3,593,278	Intesa Sanpaolo SpA	8,069	9.24
EUR	192,412	Mediobanca Banca di Credito Finanziario SpA	1,734	1.98
EUR	536,948	UniCredit SpA	6,487	7.42
EUR	229,236	Unione di Banche Italiane SpA [^]	620	0.71
Beverages				
EUR	132,748	Davide Campari-Milano SpA	1,159	1.33
Building materials and fixtures				
EUR	15,969	Buzzi Unicem SpA [^]	337	0.39
Commercial services				
EUR	118,215	Atlantia SpA	2,621	3.00
EUR	71,673	Nexi SpA	917	1.05
Diversified financial services				
EUR	28,989	Azimut Holding SpA [^]	643	0.74
Electrical components & equipment				
EUR	60,002	Prismian SpA [^]	1,205	1.38
Electricity				
EUR	371,476	A2A SpA [^]	670	0.77
EUR	1,867,781	Enel SpA	14,671	16.79
EUR	195,639	Hera SpA [^]	802	0.92
EUR	339,187	Terna Rete Elettrica Nazionale SpA	2,136	2.44
Entertainment				
EUR	115,854	Juventus Football Club SpA [^]	132	0.15
Gas				
EUR	117,654	Italgas SpA	706	0.81
EUR	547,917	Snam SpA	2,650	3.03
Healthcare products				
EUR	5,344	DiaSorin SpA [^]	593	0.68
Insurance				
EUR	308,411	Assicurazioni Generali SpA	5,426	6.21
EUR	114,908	Unipol Gruppo SpA	529	0.61
Oil & gas				
EUR	601,021	Eni SpA	7,608	8.71
Oil & gas services				
EUR	135,475	Saipem SpA [^]	508	0.58
Pharmaceuticals				
EUR	28,613	Amplifon SpA [^]	735	0.84
EUR	23,034	Recordati SpA	890	1.02

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Italy (31 July 2019: 80.68%) (cont)				
Retail				
EUR	15,968	Salvatore Ferragamo SpA [^]	266	0.30
Telecommunications				
EUR	2,550,005	Telecom Italia SpA [^]	1,241	1.42
Transportation				
EUR	109,175	Poste Italiane SpA	1,130	1.29
Total Italy			70,709	80.93
Luxembourg (31 July 2019: 1.59%)				
Metal fabricate/ hardware				
EUR	111,828	Tenaris SA	1,043	1.19
Total Luxembourg			1,043	1.19
Netherlands (31 July 2019: 17.27%)				
Auto manufacturers				
EUR	29,543	Ferrari NV [^]	4,505	5.16
EUR	264,534	Fiat Chrysler Automobiles NV	3,104	3.55
Investment services				
EUR	24,978	EXOR NV	1,665	1.90
Machinery - diversified				
EUR	236,871	CNH Industrial NV [^]	2,043	2.34
Semiconductors				
EUR	154,288	STMicroelectronics NV (Italy listed) [^]	3,900	4.46
Total Netherlands			15,217	17.41
Total equities			86,969	99.53
No. of Ccy contracts				
			Underlying exposure EUR'000	Fair Value EUR'000
Financial derivative instruments (31 July 2019: 0.01%)				
Futures contracts (31 July 2019: 0.01%)				
EUR	3	FTSE MIB Index Futures March 2020	357	(9)
EUR	1	Mini FTSE MIB Index Futures March 2020	24	(1)
Total unrealised losses on futures contracts			(10)	(0.01)
Total financial derivative instruments			(10)	(0.01)
Total value of investments				
			86,959	99.52
Cash equivalents (31 July 2019: 0.00%)				
UCITS collective investment schemes - Money Market Funds (31 July 2019: 0.00%)				
EUR	1,375	BlackRock ICS Euro Liquidity Fund ⁻	137	0.16

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES FTSE MIB UCITS ETF EUR (ACC) (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Cash [†]	282	0.32
		Other net liabilities	(3)	0.00
Net asset value attributable to redeemable participating shareholders at the end of the financial period			87,375	100.00

[†]Cash holdings of EUR255,172 are held with State Street Bank and Trust Company.
 EUR27,263 is held as security for futures contracts with Credit Suisse Securities (Europe) Ltd.
[‡]These securities are partially or fully transferred as securities lent.
[¶]Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	86,969	99.49
UCITS collective investment schemes - Money Market Funds	137	0.16
Other assets	304	0.35
Total current assets	87,410	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI CANADA UCITS ETF

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 99.49%)				
Equities (31 July 2019: 99.49%)				
Canada (31 July 2019: 99.49%)				
Aerospace & defence				
CAD	1,033,984	Bombardier Inc 'B'	961	0.13
CAD	128,541	CAE Inc	3,815	0.53
Airlines				
CAD	63,685	Air Canada	2,134	0.29
Apparel retailers				
CAD	100,122	Gildan Activewear Inc	2,776	0.38
Auto parts & equipment				
CAD	143,375	Magna International Inc	7,273	1.00
Banks				
CAD	308,796	Bank of Montreal [^]	23,566	3.23
CAD	589,347	Bank of Nova Scotia	32,209	4.42
CAD	214,992	Canadian Imperial Bank of Commerce	17,543	2.41
CAD	162,413	National Bank of Canada	9,017	1.24
CAD	693,410	Royal Bank of Canada [^]	54,831	7.53
CAD	878,912	Toronto-Dominion Bank	48,606	6.67
Chemicals				
CAD	32,057	Methanex Corp	1,040	0.14
CAD	276,958	Nutrien Ltd [^]	11,830	1.63
Computers				
CAD	116,277	CGI Inc	8,909	1.22
Diversified financial services				
CAD	429,773	Brookfield Asset Management Inc 'A'	26,315	3.61
CAD	108,768	CI Financial Corp	1,907	0.26
CAD	41,507	IGM Financial Inc [^]	1,201	0.17
CAD	40,913	Onex Corp	2,627	0.36
Electricity				
CAD	253,729	Algonquin Power & Utilities Corp	3,887	0.53
CAD	35,928	Atco Ltd 'I'	1,402	0.19
CAD	63,266	Canadian Utilities Ltd 'A' [^]	1,937	0.27
CAD	115,300	Emera Inc [^]	5,140	0.71
CAD	211,116	Fortis Inc	9,214	1.26
CAD	159,726	Hydro One Ltd	3,249	0.45
Engineering & construction				
CAD	50,453	WSP Global Inc	3,588	0.49
Entertainment				
CAD	111,386	Stars Group Inc	2,660	0.37
Food				
CAD	83,732	Empire Co Ltd 'A'	1,944	0.27
CAD	37,010	George Weston Ltd	2,985	0.41
CAD	89,242	Loblaw Cos Ltd	4,672	0.64
CAD	123,953	Metro Inc	5,056	0.69
CAD	112,871	Saputo Inc	3,470	0.48
Forest products & paper				
CAD	25,401	West Fraser Timber Co Ltd	1,018	0.14
Household goods & home construction				
CAD	86,447	Cronos Group Inc [^]	623	0.09

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Canada (31 July 2019: 99.49%) (cont)				
Insurance				
CAD	13,001	Fairfax Financial Holdings Ltd [^]	5,821	0.80
CAD	135,675	Great-West Lifeco Inc	3,518	0.48
CAD	52,038	iA Financial Corp Inc	2,866	0.40
CAD	67,392	Intact Financial Corp	7,306	1.00
CAD	945,543	Manulife Financial Corp	18,431	2.53
CAD	146,473	Power Corp of Canada	3,657	0.50
CAD	129,034	Power Financial Corp	3,351	0.46
CAD	286,664	Sun Life Financial Inc	13,486	1.85
Internet				
CAD	48,502	Shopify Inc 'A'	22,603	3.10
Media				
CAD	86,486	Quebecor Inc 'B'	2,147	0.29
CAD	224,466	Shaw Communications Inc 'B'	4,389	0.60
CAD	96,562	Thomson Reuters Corp	7,768	1.07
Mining				
CAD	114,600	Agnico Eagle Mines Ltd	7,088	0.97
CAD	858,490	Barrick Gold Corp	15,910	2.19
CAD	193,334	Cameco Corp	1,560	0.21
CAD	334,441	First Quantum Minerals Ltd	2,620	0.36
CAD	90,658	Franco-Nevada Corp	10,311	1.42
CAD	604,801	Kinross Gold Corp	3,068	0.42
CAD	96,501	Kirkland Lake Gold Ltd	3,960	0.54
CAD	322,216	Lundin Mining Corp	1,691	0.23
CAD	239,758	Teck Resources Ltd 'B'	3,100	0.43
CAD	214,808	Wheaton Precious Metals Corp	6,328	0.87
Oil & gas				
CAD	573,432	Canadian Natural Resources Ltd	16,138	2.21
CAD	506,504	Cenovus Energy Inc	4,412	0.61
CAD	171,817	Husky Energy Inc	1,119	0.15
CAD	129,194	Imperial Oil Ltd [^]	3,065	0.42
CAD	71,287	Parkland Fuel Corp	2,482	0.34
CAD	103,408	PrairieSky Royalty Ltd [^]	1,134	0.16
CAD	752,943	Suncor Energy Inc	23,029	3.16
Packaging & containers				
CAD	72,275	CCL Industries Inc 'B'	3,050	0.42
Pharmaceuticals				
CAD	330,195	Aurora Cannabis Inc [^]	624	0.08
CAD	153,223	Bausch Health Cos Inc	4,207	0.58
CAD	97,487	Canopy Growth Corp [^]	2,196	0.30
Pipelines				
CAD	131,838	AltaGas Ltd [^]	2,124	0.29
CAD	978,145	Enbridge Inc	39,798	5.46
CAD	198,063	Inter Pipeline Ltd [^]	3,302	0.45
CAD	103,082	Keyera Corp	2,691	0.37
CAD	263,241	Pembina Pipeline Corp [^]	10,088	1.39
CAD	448,145	TC Energy Corp	24,590	3.38
Real estate investment trusts				
CAD	39,585	Canadian Apartment Properties REIT (REIT)	1,694	0.23
CAD	54,698	First Capital Real Estate Investment Trust (REIT)	896	0.12
CAD	68,874	H&R Real Estate Investment Trust (REIT) [^]	1,114	0.15
CAD	72,258	RioCan Real Estate Investment Trust (REIT) [^]	1,484	0.21

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI CANADA UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.49%) (cont)				
Canada (31 July 2019: 99.49%) (cont)				
Real estate investment trusts (cont)				
CAD	33,078	SmartCentres Real Estate Investment Trust (REIT)	786	0.11
Retail				
CAD	422,708	Alimentation Couche-Tard Inc 'B'	14,137	1.94
CAD	28,112	Canadian Tire Corp Ltd 'A'^	3,017	0.41
CAD	144,663	Dollarama Inc	4,932	0.68
CAD	128,510	Restaurant Brands International Inc^	7,845	1.08
Software				
CAD	248,924	BlackBerry Ltd	1,517	0.21
CAD	9,716	Constellation Software Inc	10,219	1.40
CAD	129,867	Open Text Corp	5,849	0.80
Telecommunications				
CAD	73,807	BCE Inc	3,480	0.48
CAD	174,606	Rogers Communications Inc 'B'	8,748	1.20
CAD	95,714	TELUS Corp	3,839	0.53
Transportation				
CAD	347,114	Canadian National Railway Co	32,458	4.46
CAD	66,941	Canadian Pacific Railway Ltd	17,794	2.44
Total Canada			722,242	99.15
United States (31 July 2019: 0.00%)				
Oil & gas				
CAD	127,543	Ovintiv Inc	1,988	0.27
Total United States			1,988	0.27
Total equities			724,230	99.42

No. of Ccy contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value		
Financial derivative instruments (31 July 2019: 0.00%)					
Futures contracts (31 July 2019: 0.00%)					
CAD	24	S&P TSX 60 Index Futures March 2020	3,687	57	0.01
Total unrealised gains on futures contracts			57	0.01	
Total financial derivative instruments			57	0.01	

	Fair Value USD'000	% of net asset value
Total value of investments	724,287	99.43
Cash†	3,464	0.48
Other net assets	661	0.09
Net asset value attributable to redeemable participating shareholders at the end of the financial period	728,412	100.00

†Cash holdings of USD3,425,694 are held with State Street Bank and Trust Company.
USD38,091 is held as security for futures contracts with Credit Suisse Securities (Europe) Ltd.
^These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	724,230	99.38
Exchange traded financial derivative instruments	57	0.01
Other assets	4,425	0.61
Total current assets	728,712	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM ASIA UCITS ETF

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 99.32%)				
Bonds (31 July 2019: 0.00%)				
India (31 July 2019: 0.00%)				
Corporate Bonds				
INR	235,680	Britannia Industries Ltd 8.000% 28/08/2022	4	0.00
Total India			4	0.00
Total bonds			4	0.00
Equities (31 July 2019: 97.01%)				
Bermuda (31 July 2019: 0.98%)				
Auto manufacturers				
HKD	441,094	Brilliance China Automotive Holdings Ltd	396	0.07
Commercial services				
HKD	257,414	COSCO SHIPPING Ports Ltd	183	0.03
HKD	142,000	Shenzhen International Holdings Ltd [^]	285	0.05
Entertainment				
HKD	1,900,000	Alibaba Pictures Group Ltd [^]	272	0.04
Forest products & paper				
HKD	222,000	Nine Dragons Paper Holdings Ltd [^]	212	0.04
Gas				
HKD	250,954	China Gas Holdings Ltd [^]	996	0.16
HKD	124,000	China Resources Gas Group Ltd [^]	656	0.11
Home furnishings				
HKD	168,000	Haier Electronics Group Co Ltd	509	0.08
Oil & gas				
HKD	459,809	Kunlun Energy Co Ltd [^]	360	0.06
Pharmaceuticals				
HKD	173,000	Luye Pharma Group Ltd	112	0.02
Retail				
HKD	488,000	Alibaba Health Information Technology Ltd	689	0.11
HKD	1,077,000	GOME Retail Holdings Ltd [^]	100	0.02
Water				
HKD	694,000	Beijing Enterprises Water Group Ltd	312	0.05
Total Bermuda			5,082	0.84
Cayman Islands (31 July 2019: 22.98%)				
Apparel retailers				
HKD	104,000	Shenzhou International Group Holdings Ltd [^]	1,390	0.23
Auto manufacturers				
HKD	694,000	Geely Automobile Holdings Ltd	1,121	0.18
USD	95,451	NIO Inc ADR	361	0.06
Auto parts & equipment				
HKD	466,000	China First Capital Group Ltd	15	0.00
HKD	76,000	Nexteer Automotive Group Ltd	56	0.01
Biotechnology				
HKD	178,500	3SBio Inc [^]	229	0.04
USD	8,178	Hutchison China MediTech Ltd ADR [^]	201	0.03
HKD	104,500	Innovent Biologics Inc	404	0.07
Building materials and fixtures				
HKD	151,000	China Lesso Group Holdings Ltd	196	0.03
HKD	316,000	China Resources Cement Holdings Ltd	358	0.06

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Cayman Islands (31 July 2019: 22.98%) (cont)				
Chemicals				
HKD	97,500	Kingboard Holdings Ltd	260	0.04
HKD	164,000	Kingboard Laminates Holdings Ltd	170	0.03
Commercial services				
HKD	60,500	China East Education Holdings Ltd	113	0.02
HKD	87,000	China Education Group Holdings Ltd	107	0.02
USD	19,703	New Oriental Education & Technology Group Inc ADR [^]	2,395	0.39
USD	53,336	TAL Education Group ADR [^]	2,662	0.44
Diversified financial services				
TWD	166,076	Chailease Holding Co Ltd	698	0.12
USD	4,374	Noah Holdings Ltd ADR	149	0.02
USD	20,940	Qudian Inc ADR [^]	60	0.01
Electronics				
HKD	98,500	AAC Technologies Holdings Inc [^]	707	0.12
TWD	78,000	Zhen Ding Technology Holding Ltd	309	0.05
Energy - alternate sources				
HKD	438,000	Xinyi Solar Holdings Ltd	310	0.05
Engineering & construction				
HKD	266,000	China State Construction International Holdings Ltd [^]	213	0.04
Environmental control				
HKD	225,000	China Conch Venture Holdings Ltd	1,004	0.17
Food				
HKD	380,772	China Mengniu Dairy Co Ltd	1,412	0.23
HKD	314,000	Dali Foods Group Co Ltd	222	0.04
HKD	268,379	Tingyi Cayman Islands Holding Corp [^]	455	0.07
HKD	194,000	Uni-President China Holdings Ltd	199	0.03
HKD	700,019	Want Want China Holdings Ltd [^]	581	0.10
HKD	64,000	Yihai International Holding Ltd [^]	364	0.06
Gas				
HKD	106,830	ENN Energy Holdings Ltd	1,253	0.21
HKD	149,000	Towngas China Co Ltd	93	0.01
Healthcare products				
HKD	205,860	China Medical System Holdings Ltd	277	0.05
HKD	94,992	Hengan International Group Co Ltd	697	0.11
Healthcare services				
HKD	128,000	Genscript Biotech Corp	297	0.05
HKD	44,300	Ping An Healthcare and Technology Co Ltd [^]	383	0.06
HKD	76,000	Wuxi Biologics Cayman Inc [^]	973	0.16
Hotels				
USD	18,332	Huazhu Group Ltd ADR [^]	633	0.10
Internet				
USD	3,797	51job Inc ADR [^]	274	0.05
USD	12,764	58.com Inc ADR [^]	710	0.12
USD	234,726	Alibaba Group Holding Ltd ADR	48,492	7.98
USD	8,465	Autohome Inc ADR [^]	647	0.11
USD	38,276	Baidu Inc ADR	4,729	0.78
USD	5,632	Baozun Inc ADR [^]	170	0.03
HKD	38,800	China Literature Ltd	163	0.03
USD	18,840	iQIYI Inc ADR [^]	419	0.07
USD	102,122	JD.com Inc ADR	3,849	0.63
USD	7,671	JOYY Inc ADR	464	0.08
HKD	140,000	Meituan Dianping 'B'	1,790	0.29

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 97.01%) (cont)				
Cayman Islands (31 July 2019: 22.98%) (cont)				
Internet (cont)				
USD	20,686	Momo Inc ADR	633	0.10
USD	26,731	Pinduoduo Inc ADR [^]	942	0.15
USD	8,162	SINA Corp	316	0.05
HKD	795,210	Tencent Holdings Ltd	38,199	6.28
USD	13,806	Tencent Music Entertainment Group ADR [^]	175	0.03
USD	65,156	Trip.com Group Ltd ADR	2,094	0.34
USD	59,698	Vipshop Holdings Ltd ADR	760	0.12
USD	6,971	Weibo Corp ADR [^]	297	0.05
Investment services				
HKD	89,600	China Ding Yi Feng Holdings Ltd	8	0.00
Machinery - diversified				
HKD	98,000	Haitian International Holdings Ltd	214	0.04
Mining				
HKD	247,000	China Hongqiao Group Ltd	122	0.02
HKD	250,000	China Zhongwang Holdings Ltd [^]	84	0.01
Miscellaneous manufacturers				
TWD	15,000	Airtac International Group	233	0.04
HKD	98,700	Sunny Optical Technology Group Co Ltd [^]	1,610	0.26
Packaging & containers				
HKD	212,000	Lee & Man Paper Manufacturing Ltd	148	0.02
Pharmaceuticals				
HKD	64,000	Hansoh Pharmaceutical Group Co Ltd	231	0.04
HKD	947,000	Sino Biopharmaceutical Ltd	1,271	0.21
HKD	240,000	SSY Group Ltd [^]	221	0.03
Real estate investment & services				
HKD	190,000	Agile Group Holdings Ltd [^]	253	0.04
HKD	176,000	China Aoyuan Group Ltd	239	0.04
HKD	245,501	China Evergrande Group	549	0.09
HKD	383,062	China Resources Land Ltd	1,613	0.27
HKD	404,000	CIFI Holdings Group Co Ltd [^]	282	0.05
HKD	1,049,220	Country Garden Holdings Co Ltd [^]	1,346	0.22
HKD	175,000	Country Garden Services Holdings Co Ltd [^]	573	0.09
HKD	132,000	Greentown Service Group Co Ltd [^]	140	0.02
HKD	293,000	Kaisa Group Holdings Ltd	123	0.02
HKD	189,000	KWG Group Holdings Ltd	248	0.04
HKD	184,000	Logan Property Holdings Co Ltd [^]	282	0.05
HKD	247,061	Longfor Group Holdings Ltd	1,053	0.17
HKD	218,000	Seazen Group Ltd	221	0.04
HKD	158,597	Shimao Property Holdings Ltd	518	0.08
HKD	554,000	Shui On Land Ltd	111	0.02
HKD	336,655	SOHO China Ltd	129	0.02
HKD	335,000	Sunac China Holdings Ltd	1,639	0.27
HKD	262,000	Yuzhou Properties Co Ltd	122	0.02
HKD	212,000	Zhenro Properties Group Ltd	131	0.02
Retail				
HKD	148,000	ANTA Sports Products Ltd	1,299	0.21
HKD	462,000	Bosideng International Holdings Ltd [^]	154	0.03
HKD	53,000	Haidilao International Holding Ltd [^]	205	0.04
HKD	266,500	Li Ning Co Ltd	791	0.13
HKD	85,500	Zhongsheng Group Holdings Ltd [^]	317	0.05

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Cayman Islands (31 July 2019: 22.98%) (cont)				
Semiconductors				
HKD	418,800	Semiconductor Manufacturing International Corp [^]	771	0.13
Software				
USD	8,388	HUYA Inc ADR [^]	150	0.03
HKD	348,000	Kingdee International Software Group Co Ltd	377	0.06
HKD	106,000	Kingsoft Corp Ltd [^]	326	0.05
USD	9,835	NetEase Inc ADR	3,155	0.52
Telecommunications				
USD	9,017	GDS Holdings Ltd ADR [^]	466	0.08
HKD	1,077,800	Xiaomi Corp 'B' [^]	1,599	0.26
Transportation				
USD	27,307	BEST Inc ADR	145	0.02
USD	43,071	ZTO Express Cayman Inc ADR	936	0.16
Total Cayman Islands			150,855	24.81
Hong Kong (31 July 2019: 4.51%)				
Agriculture				
HKD	320,000	China Agri-Industries Holdings Ltd	172	0.03
Auto manufacturers				
HKD	102,500	Sinotruk Hong Kong Ltd [^]	178	0.03
Banks				
HKD	785,977	CITIC Ltd	892	0.15
Beverages				
HKD	202,860	China Resources Beer Holdings Co Ltd	947	0.15
Commercial services				
HKD	204,830	China Merchants Port Holdings Co Ltd	318	0.05
Computers				
HKD	1,009,457	Lenovo Group Ltd [^]	667	0.11
Diversified financial services				
HKD	132,000	China Everbright Ltd	205	0.03
HKD	312,000	Far East Horizon Ltd	277	0.05
Electricity				
HKD	601,000	China Power International Development Ltd	117	0.02
HKD	250,914	China Resources Power Holdings Co Ltd	339	0.05
Electronics				
HKD	102,000	BYD Electronic International Co Ltd	200	0.03
Energy - alternate sources				
HKD	100,500	China Common Rich Renewable Energy Investments Limited [^]	-	0.00
HKD	499,629	China Everbright International Ltd	358	0.06
Food				
HKD	12,127	China Huishan Dairy Holdings Co Ltd [^]	-	0.00
Gas				
HKD	63,532	Beijing Enterprises Holdings Ltd	279	0.05
Hotels				
HKD	350,896	Fosun International Ltd [^]	471	0.08
Insurance				
HKD	225,934	China Taiping Insurance Holdings Co Ltd	477	0.08
Oil & gas				
HKD	2,472,072	CNOOC Ltd	3,776	0.62
Pharmaceuticals				
HKD	241,000	China Resources Pharmaceutical Group Ltd	203	0.03

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 97.01%) (cont)				
Hong Kong (31 July 2019: 4.51%) (cont)				
Pharmaceuticals (cont)				
HKD	342,000	China Traditional Chinese Medicine Holdings Co Ltd [^]	159	0.03
HKD	648,000	CSPC Pharmaceutical Group Ltd [^]	1,444	0.24
Real estate investment & services				
HKD	694,000	China Jinmao Holdings Group Ltd	470	0.08
HKD	530,757	China Overseas Land & Investment Ltd	1,726	0.28
HKD	69,948	Shanghai Industrial Holdings Ltd [^]	124	0.02
HKD	466,000	Shenzhen Investment Ltd	162	0.03
HKD	466,909	Sino-Ocean Group Holding Ltd	169	0.03
HKD	148,000	Wharf Holdings Ltd	368	0.06
HKD	1,032,000	Yuexiu Property Co Ltd [^]	209	0.03
Retail				
HKD	345,500	Sun Art Retail Group Ltd	412	0.07
Semiconductors				
HKD	56,000	Hua Hong Semiconductor Ltd	136	0.02
Telecommunications				
HKD	850,223	China Mobile Ltd	7,030	1.16
HKD	822,260	China Unicom Hong Kong Ltd	692	0.11
Water				
HKD	396,000	Guangdong Investment Ltd	808	0.13
Total Hong Kong			23,785	3.91
India (31 July 2019: 11.91%)				
Agriculture				
INR	476,118	ITC Ltd	1,569	0.26
Airlines				
INR	14,177	InterGlobe Aviation Ltd	274	0.05
Apparel retailers				
INR	614	Page Industries Ltd	210	0.03
Auto manufacturers				
INR	186,544	Ashok Leyland Ltd	214	0.04
INR	1,798	Eicher Motors Ltd	511	0.08
INR	107,230	Mahindra & Mahindra Ltd	852	0.14
INR	14,634	Maruti Suzuki India Ltd	1,418	0.23
INR	141,172	Tata Motors Ltd	349	0.06
USD	14,890	Tata Motors Ltd ADR	181	0.03
Auto parts & equipment				
INR	947	Bosch Ltd	184	0.03
INR	137,533	Motherson Sumi Systems Ltd	258	0.04
Banks				
INR	288,742	Axis Bank Ltd	2,951	0.48
INR	54,334	Bandhan Bank Ltd	343	0.06
INR	510,458	ICICI Bank Ltd	3,760	0.62
USD	75,960	ICICI Bank Ltd ADR	1,107	0.18
INR	31,982	State Bank of India	143	0.02
USD	21,455	State Bank of India RegS GDR	953	0.16
Beverages				
INR	40,557	United Spirits Ltd	352	0.06
Building materials and fixtures				
INR	81,346	Ambuja Cements Ltd	233	0.04
INR	42,855	Grasim Industries Ltd	468	0.08

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
India (31 July 2019: 11.91%) (cont)				
Building materials and fixtures (cont)				
INR	1,087	Shree Cement Ltd	351	0.06
INR	14,031	UltraTech Cement Ltd	868	0.14
Chemicals				
INR	39,029	Asian Paints Ltd	982	0.16
INR	24,661	Berger Paints India Ltd	194	0.03
INR	72,429	UPL Ltd	534	0.09
Coal				
INR	163,746	Coal India Ltd	417	0.07
Commercial services				
INR	79,843	Adani Ports & Special Economic Zone Ltd	413	0.07
INR	8,465	Info Edge India Ltd	338	0.05
Computers				
INR	441,734	Infosys Ltd	4,803	0.79
USD	29,834	Infosys Ltd ADR	327	0.05
INR	124,652	Tata Consultancy Services Ltd	3,632	0.60
INR	78,470	Wipro Ltd	260	0.04
USD	80,869	Wipro Ltd ADR	294	0.05
Cosmetics & personal care				
INR	9,035	Colgate-Palmolive India Ltd	168	0.03
INR	74,471	Dabur India Ltd	518	0.08
Diversified financial services				
INR	24,078	Bajaj Finance Ltd	1,473	0.24
INR	5,886	HDFC Asset Management Co Ltd	262	0.04
INR	226,911	Housing Development Finance Corp Ltd	7,676	1.26
INR	41,831	LIC Housing Finance Ltd	257	0.04
INR	42,483	Mahindra & Mahindra Financial Services Ltd	220	0.04
INR	1,530	Piramal Enterprises Ltd	33	0.01
INR	11,549	Piramal Enterprises Ltd (India listed)	250	0.04
INR	105,353	REC Ltd	212	0.04
INR	23,034	Shriram Transport Finance Co Ltd	330	0.05
Electrical components & equipment				
INR	9,858	Siemens Ltd	207	0.03
Electricity				
INR	313,444	NTPC Ltd	496	0.08
INR	247,992	Power Grid Corp of India Ltd	649	0.11
INR	183,002	Tata Power Co Ltd	149	0.02
Electronics				
INR	35,398	Havells India Ltd	299	0.05
Engineering & construction				
USD	65,237	Larsen & Toubro Ltd RegS GDR [^]	1,236	0.20
Food				
INR	17,410	Avenue Supermarts Ltd	521	0.08
INR	7,962	Britannia Industries Ltd	357	0.06
INR	63,100	Marico Ltd	279	0.05
INR	3,385	Nestle India Ltd	728	0.12
Gas				
INR	219,175	GAIL India Ltd	370	0.06
Household goods & home construction				
INR	50,201	Godrej Consumer Products Ltd	473	0.08
INR	89,892	Hindustan Unilever Ltd	2,563	0.42

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 97.01%) (cont)				
India (31 July 2019: 11.91%) (cont)				
Insurance				
INR	5,281	Bajaj Finserv Ltd	699	0.11
INR	71,765	HDFC Life Insurance Co Ltd	603	0.10
INR	25,192	ICICI Lombard General Insurance Co Ltd	465	0.08
INR	47,758	ICICI Prudential Life Insurance Co Ltd	342	0.06
INR	48,523	SBI Life Insurance Co Ltd	676	0.11
Iron & steel				
INR	119,986	JSW Steel Ltd	422	0.07
INR	47,703	Tata Steel Ltd	293	0.05
Leisure time				
INR	11,284	Bajaj Auto Ltd	503	0.09
INR	14,256	Hero MotoCorp Ltd	500	0.08
Media				
INR	104,734	Zee Entertainment Enterprises Ltd	395	0.06
Metal fabricate/ hardware				
INR	23,432	Bharat Forge Ltd	161	0.03
Mining				
INR	155,589	Hindalco Industries Ltd	413	0.07
INR	175,777	Vedanta Ltd	339	0.06
USD	17,343	Vedanta Ltd ADR [^]	137	0.02
Miscellaneous manufacturers				
INR	18,729	Pidilite Industries Ltd	397	0.07
Oil & gas				
INR	94,455	Bharat Petroleum Corp Ltd	605	0.10
INR	83,905	Hindustan Petroleum Corp Ltd	273	0.04
INR	251,957	Indian Oil Corp Ltd	401	0.07
INR	346,023	Oil & Natural Gas Corp Ltd	528	0.09
INR	263,527	Reliance Industries Ltd	5,213	0.86
USD	65,968	Reliance Industries Ltd GDR [^]	2,580	0.42
Pharmaceuticals				
INR	37,586	Aurobindo Pharma Ltd	254	0.04
INR	49,111	Cipla Ltd	308	0.05
INR	12,223	Divi's Laboratories Ltd	334	0.05
INR	7,660	Dr Reddy's Laboratories Ltd	334	0.06
USD	7,769	Dr Reddy's Laboratories Ltd ADR	339	0.06
INR	32,367	Lupin Ltd	326	0.05
INR	120,096	Sun Pharmaceutical Industries Ltd	731	0.12
Pipelines				
INR	77,947	Petronet LNG Ltd	291	0.05
Real estate investment & services				
INR	82,229	DLF Ltd	300	0.05
Retail				
INR	42,668	Titan Co Ltd	710	0.12
Software				
INR	148,950	HCL Technologies Ltd	1,235	0.20
INR	63,641	Tech Mahindra Ltd	710	0.12
Telecommunications				
INR	340,264	Bharti Airtel Ltd	2,367	0.39
INR	53,858	Bharti Infratel Ltd	188	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
India (31 July 2019: 11.91%) (cont)				
Transportation				
INR	32,845	Container Corp Of India Ltd	261	0.04
Total India			74,102	12.19
Indonesia (31 July 2019: 3.02%)				
Agriculture				
IDR	1,021,400	Charoen Pokphand Indonesia Tbk PT	497	0.08
IDR	64,500	Gudang Garam Tbk PT	263	0.05
IDR	1,310,200	Hanjaya Mandala Sampoerna Tbk PT	199	0.03
Banks				
IDR	1,365,000	Bank Central Asia Tbk PT	3,239	0.53
IDR	2,583,700	Bank Mandiri Persero Tbk PT	1,429	0.24
IDR	1,003,600	Bank Negara Indonesia Persero Tbk PT	529	0.09
IDR	7,682,800	Bank Rakyat Indonesia Persero Tbk PT	2,509	0.41
IDR	594,100	Bank Tabungan Negara Persero Tbk PT	81	0.01
Building materials and fixtures				
IDR	257,500	Indocement Tunggul Prakarsa Tbk PT	311	0.05
IDR	430,200	Semen Indonesia Persero Tbk PT	376	0.06
Chemicals				
IDR	3,882,800	Barito Pacific Tbk PT	371	0.06
Coal				
IDR	2,122,700	Adaro Energy Tbk PT	190	0.03
IDR	442,200	Bukit Asam Tbk PT	72	0.02
Distribution & wholesale				
IDR	215,100	United Tractors Tbk PT	302	0.05
Engineering & construction				
IDR	362,290	Jasa Marga Persero Tbk PT	122	0.02
Food				
IDR	310,500	Indofood CBP Sukses Makmur Tbk PT	259	0.04
IDR	607,700	Indofood Sukses Makmur Tbk PT	348	0.06
Forest products & paper				
IDR	420,000	Indah Kiat Pulp & Paper Corp Tbk PT	208	0.04
IDR	214,400	Pabrik Kertas Tjiwi Kimia Tbk PT	143	0.02
Gas				
IDR	1,503,800	Perusahaan Gas Negara Tbk PT	188	0.03
Household goods & home construction				
IDR	1,049,000	Unilever Indonesia Tbk PT	611	0.10
Pharmaceuticals				
IDR	2,921,300	Kalbe Farma Tbk PT	306	0.05
Real estate investment & services				
IDR	1,275,500	Bumi Serpong Damai Tbk PT	104	0.02
IDR	2,463,700	Pakuwon Jati Tbk PT	94	0.01
Retail				
IDR	745,800	Ace Hardware Indonesia Tbk PT	94	0.02
IDR	2,801,800	Astra International Tbk PT	1,303	0.21
Telecommunications				
IDR	6,855,800	Telekomunikasi Indonesia Persero Tbk PT	1,908	0.32
IDR	386,700	XL Axiata Tbk PT	82	0.01
Total Indonesia			16,138	2.66

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 97.01%) (cont)				
Malaysia (31 July 2019: 2.93%)				
Agriculture				
MYR	20,800	British American Tobacco Malaysia Bhd	60	0.01
MYR	35,500	Genting Plantations Bhd	91	0.02
MYR	99,400	HAP Seng Consolidated Bhd	236	0.04
MYR	234,700	IOI Corp Bhd	260	0.04
MYR	58,700	Kuala Lumpur Kepong Bhd	326	0.05
MYR	98,700	QL Resources Bhd	200	0.03
MYR	301,438	Sime Darby Plantation Bhd	373	0.06
Airlines				
MYR	239,500	AirAsia Group Bhd	84	0.01
Banks				
MYR	242,000	AMMB Holdings Bhd	218	0.04
MYR	682,283	CIMB Group Holdings Bhd	821	0.13
MYR	87,980	Hong Leong Bank Bhd	343	0.06
MYR	540,024	Malayan Banking Bhd	1,111	0.18
MYR	429,830	Public Bank Bhd	1,951	0.32
MYR	227,363	RHB Bank Bhd	316	0.05
Beverages				
MYR	19,200	Fraser & Neave Holdings Bhd	154	0.03
Chemicals				
MYR	343,100	Petronas Chemicals Group Bhd	518	0.08
Commercial services				
MYR	109,100	Westports Holdings Bhd	105	0.02
Distribution & wholesale				
MYR	363,038	Sime Darby Bhd	193	0.03
Diversified financial services				
MYR	34,800	Hong Leong Financial Group Bhd	137	0.02
Electricity				
MYR	431,500	Tenaga Nasional Bhd	1,312	0.22
Engineering & construction				
MYR	212,800	Gamuda Bhd	200	0.03
MYR	137,180	Malaysia Airports Holdings Bhd	226	0.04
Food				
MYR	9,000	Nestle Malaysia Bhd	317	0.05
MYR	80,900	PPB Group Bhd	368	0.06
Healthcare products				
MYR	215,600	Top Glove Corp Bhd	308	0.05
Healthcare services				
MYR	330,300	IHH Healthcare Bhd	459	0.08
Holding companies - diversified operations				
MYR	369,700	IJM Corp Bhd	192	0.03
MYR	477,007	YTL Corp Bhd	104	0.02
Hotels				
MYR	286,900	Genting Bhd	385	0.06
MYR	417,000	Genting Malaysia Bhd	307	0.05
Mining				
MYR	212,800	Press Metal Aluminium Holdings Bhd	253	0.04
Miscellaneous manufacturers				
MYR	195,700	Hartalega Holdings Bhd	283	0.05
Oil & gas				
MYR	29,700	Petronas Dagangan Bhd	161	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Malaysia (31 July 2019: 2.93%) (cont)				
Oil & gas services				
MYR	508,400	Dialog Group Bhd	406	0.07
Pipelines				
MYR	109,700	Petronas Gas Bhd	428	0.07
Telecommunications				
MYR	374,247	Axiata Group Bhd	393	0.06
MYR	454,100	DiGi.Com Bhd	469	0.08
MYR	300,500	Maxis Bhd	389	0.06
MYR	164,000	Telekom Malaysia Bhd	154	0.03
Transportation				
MYR	185,600	MISC Bhd	348	0.06
Total Malaysia			14,959	2.46
Pakistan (31 July 2019: 0.04%)				
Banks				
PKR	84,500	Habib Bank Ltd	89	0.02
PKR	60,100	MCB Bank Ltd	82	0.01
Oil & gas				
PKR	95,900	Oil & Gas Development Co Ltd	86	0.01
Total Pakistan			257	0.04
People's Republic of China (31 July 2019: 12.91%)				
Aerospace & defence				
HKD	347,000	AviChina Industry & Technology Co Ltd 'H'	146	0.03
Airlines				
HKD	218,757	Air China Ltd 'H'	182	0.03
HKD	224,000	China Eastern Airlines Corp Ltd 'H'	103	0.02
HKD	268,000	China Southern Airlines Co Ltd 'H'	150	0.02
Auto manufacturers				
HKD	167,500	BAIC Motor Corp Ltd 'H'	84	0.01
HKD	84,000	BYD Co Ltd 'H'^	445	0.07
HKD	342,451	Dongfeng Motor Group Co Ltd 'H'	258	0.04
HKD	416,964	Great Wall Motor Co Ltd 'H'^	279	0.05
HKD	398,000	Guangzhou Automobile Group Co Ltd 'H'^	404	0.07
Auto parts & equipment				
HKD	72,400	Fuyao Glass Industry Group Co Ltd 'H'	209	0.03
HKD	266,876	Weichai Power Co Ltd 'H'^	474	0.08
Banks				
HKD	4,041,997	Agricultural Bank of China Ltd 'H'	1,572	0.26
HKD	10,996,294	Bank of China Ltd 'H'	4,291	0.71
HKD	1,173,244	Bank of Communications Co Ltd 'H'	756	0.12
HKD	1,254,200	China CITIC Bank Corp Ltd 'H'	659	0.11
HKD	13,310,558	China Construction Bank Corp 'H'	10,199	1.68
HKD	463,000	China Everbright Bank Co Ltd 'H'	187	0.03
HKD	540,261	China Merchants Bank Co Ltd 'H'	2,637	0.43
HKD	950,094	China Minsheng Banking Corp Ltd 'H'^	668	0.11
HKD	352,000	Chongqing Rural Commercial Bank Co Ltd 'H'	162	0.03
HKD	9,010,386	Industrial & Commercial Bank of China Ltd 'H'	6,057	1.00
HKD	1,098,000	Postal Savings Bank of China Co Ltd 'H'^	686	0.11
Beverages				
HKD	58,000	Tsingtao Brewery Co Ltd 'H'^	323	0.05

ISHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

ISHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 97.01%) (cont)				
People's Republic of China (31 July 2019: 12.91%) (cont)				
Building materials and fixtures				
HKD	170,806	Anhui Conch Cement Co Ltd 'H'	1,102	0.18
HKD	353,000	BBMG Corp 'H'	96	0.02
HKD	559,327	China National Building Material Co Ltd 'H'	541	0.09
Chemicals				
HKD	524,000	Sinopec Shanghai Petrochemical Co Ltd 'H' ^a	134	0.02
Coal				
HKD	314,000	China Coal Energy Co Ltd 'H'	108	0.02
HKD	458,505	China Shenhua Energy Co Ltd 'H'	811	0.13
USD	163,500	Inner Mongolia Yitai Coal Co Ltd 'B'	129	0.02
HKD	237,897	Yanzhou Coal Mining Co Ltd 'H' ^a	177	0.03
Commercial services				
HKD	152,000	Jiangsu Expressway Co Ltd 'H'	189	0.03
HKD	98,000	Shenzhen Expressway Co Ltd 'H' ^a	127	0.02
HKD	168,000	Zhejiang Expressway Co Ltd 'H'	138	0.03
Diversified financial services				
HKD	1,229,000	China Cinda Asset Management Co Ltd 'H'	248	0.04
HKD	496,000	China Galaxy Securities Co Ltd 'H'	249	0.04
HKD	1,253,000	China Huarong Asset Management Co Ltd 'H'	166	0.03
HKD	178,400	China International Capital Corp Ltd 'H'	313	0.05
HKD	294,000	CITIC Securities Co Ltd 'H'	574	0.10
HKD	188,000	GF Securities Co Ltd 'H' ^a	208	0.03
HKD	91,800	Guotai Junan Securities Co Ltd 'H'	148	0.02
HKD	411,200	Haitong Securities Co Ltd 'H'	403	0.07
HKD	220,200	Huatai Securities Co Ltd 'H'	350	0.06
Electrical components & equipment				
HKD	112,564	Xinjiang Goldwind Science & Technology Co Ltd 'H'	119	0.02
Electricity				
HKD	1,514,000	CGN Power Co Ltd 'H' ^a	374	0.06
HKD	443,000	China Longyuan Power Group Corp Ltd 'H'	264	0.04
HKD	450,000	Datang International Power Generation Co Ltd 'H'	79	0.01
HKD	256,000	Huadian Power International Corp Ltd 'H'	85	0.02
HKD	544,000	Huaneng Power International Inc 'H'	258	0.04
HKD	580,000	Huaneng Renewables Corp Ltd 'H'	238	0.04
Engineering & construction				
HKD	256,000	Beijing Capital International Airport Co Ltd 'H'	207	0.03
HKD	613,472	China Communications Construction Co Ltd 'H'	436	0.07
HKD	356,000	China Communications Services Corp Ltd 'H'	242	0.04
HKD	293,000	China Railway Construction Corp Ltd 'H'	288	0.05
HKD	486,501	China Railway Group Ltd 'H'	269	0.05
HKD	5,814,000	China Tower Corp Ltd 'H'	1,220	0.20
HKD	442,000	Metallurgical Corp of China Ltd 'H'	86	0.01
Healthcare products				
HKD	261,897	Shandong Weigao Group Medical Polymer Co Ltd 'H'	313	0.05
Healthcare services				
HKD	22,460	WuXi AppTec Co Ltd 'H'	274	0.05
Insurance				
HKD	1,030,128	China Life Insurance Co Ltd 'H'	2,499	0.41
HKD	364,980	China Pacific Insurance Group Co Ltd 'H' ^a	1,229	0.20
HKD	859,000	China Reinsurance Group Corp 'H'	123	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
People's Republic of China (31 July 2019: 12.91%) (cont)				
Insurance (cont)				
HKD	116,600	New China Life Insurance Co Ltd 'H' ^a	442	0.07
HKD	1,168,000	People's Insurance Co Group of China Ltd 'H'	421	0.07
HKD	968,496	PICC Property & Casualty Co Ltd 'H'	1,046	0.17
HKD	773,166	Ping An Insurance Group Co of China Ltd 'H' ^a	8,832	1.46
HKD	35,400	ZhongAn Online P&C Insurance Co Ltd 'H' ^a	116	0.02
Internet				
HKD	1,982,095	China Telecom Corp Ltd 'H'	776	0.13
Investment services				
HKD	50,500	Legend Holdings Corp 'H'	94	0.02
Machinery, construction & mining				
HKD	384,000	Shanghai Electric Group Co Ltd 'H'	114	0.02
HKD	192,800	Zoomlion Heavy Industry Science and Technology Co Ltd 'H'	144	0.02
Mining				
HKD	498,000	Aluminum Corp of China Ltd 'H'	147	0.02
HKD	573,000	China Molybdenum Co Ltd 'H' ^a	214	0.03
HKD	184,984	Jiangxi Copper Co Ltd 'H'	220	0.04
HKD	160,000	Zhaojin Mining Industry Co Ltd 'H'	181	0.03
HKD	794,141	Zijin Mining Group Co Ltd 'H'	349	0.06
Miscellaneous manufacturers				
HKD	218,000	China Railway Signal & Communication Corp Ltd 'H'	106	0.02
HKD	623,095	CRRC Corp Ltd 'H'	413	0.07
HKD	84,000	Zhuzhou CRRC Times Electric Co Ltd 'H' ^a	285	0.04
Oil & gas				
HKD	3,532,086	China Petroleum & Chemical Corp 'H'	1,879	0.31
HKD	2,921,319	PetroChina Co Ltd 'H'	1,298	0.21
Oil & gas services				
HKD	216,539	China Oilfield Services Ltd 'H'	317	0.05
HKD	196,000	Sinopec Engineering Group Co Ltd 'H'	107	0.02
Pharmaceuticals				
HKD	65,000	Shanghai Fosun Pharmaceutical Group Co Ltd 'H'	175	0.03
HKD	169,395	Sinopharm Group Co Ltd 'H'	556	0.09
Real estate investment & services				
HKD	54,000	A-Living Services Co Ltd 'H'	181	0.03
HKD	204,400	China Vanke Co Ltd 'H' ^a	727	0.12
HKD	178,800	Guangzhou R&F Properties Co Ltd 'H'	273	0.05
USD	143,016	Shanghai Lujiazui Finance & Trade Zone Development Co Ltd 'B'	135	0.02
Retail				
HKD	106,300	Shanghai Pharmaceuticals Holding Co Ltd 'H'	199	0.03
Software				
HKD	119,000	TravelSky Technology Ltd 'H' ^a	260	0.04
Telecommunications				
HKD	108,055	ZTE Corp 'H' ^a	353	0.06
Transportation				
HKD	202,000	COSCO SHIPPING Energy Transportation Co Ltd 'H' ^a	89	0.01
HKD	394,000	COSCO SHIPPING Holdings Co Ltd 'H'	142	0.02
HKD	312,000	Sinotrans Ltd 'H'	97	0.02
Total People's Republic of China			66,433	10.93

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 97.01%) (cont)				
Philippines (31 July 2019: 1.58%)				
Auto manufacturers				
PHP	14,786	GT Capital Holdings Inc	196	0.03
Banks				
PHP	127,823	Bank of the Philippine Islands	207	0.04
PHP	275,565	BDO Unibank Inc	802	0.13
PHP	230,886	Metropolitan Bank & Trust Co	261	0.04
PHP	33,670	Security Bank Corp	117	0.02
Commercial services				
PHP	138,780	International Container Terminal Services Inc	355	0.06
Electricity				
PHP	160,000	Aboitiz Power Corp	102	0.02
PHP	28,380	Manila Electric Co	143	0.02
Food				
PHP	414,880	JG Summit Holdings Inc	572	0.09
PHP	124,460	Universal Robina Corp	355	0.06
Holding companies - diversified operations				
PHP	261,500	Aboitiz Equity Ventures Inc	254	0.04
Real estate investment & services				
PHP	6,346	Altus San Nicolas Corp [†]	1	0.00
PHP	37,770	Ayala Corp	540	0.09
PHP	996,600	Ayala Land Inc	816	0.13
PHP	1,848,100	Megaworld Corp	147	0.02
PHP	334,036	Robinsons Land Corp	167	0.03
PHP	1,394,350	SM Prime Holdings Inc	1,067	0.18
Retail				
PHP	61,950	Jollibee Foods Corp	233	0.04
PHP	32,863	SM Investments Corp	628	0.10
Telecommunications				
PHP	5,145	Globe Telecom Inc	191	0.04
PHP	12,745	PLDT Inc	250	0.04
Water				
PHP	2,068,300	Metro Pacific Investments Corp	131	0.02
Total Philippines			7,535	1.24
Republic of South Korea (31 July 2019: 16.31%)				
Advertising				
KRW	8,379	Cheil Worldwide Inc	149	0.02
Aerospace & defence				
KRW	10,485	Korea Aerospace Industries Ltd	265	0.04
Agriculture				
KRW	15,914	KT&G Corp	1,270	0.21
Airlines				
KRW	7,149	Korean Air Lines Co Ltd	142	0.02
Apparel retailers				
KRW	6,732	Fila Holdings Corp	250	0.04
Auto manufacturers				
KRW	20,702	Hyundai Motor Co [^]	2,171	0.36
KRW	5,376	Hyundai Motor Co (2nd Pref) [^]	362	0.06
KRW	2,741	Hyundai Motor Co (Pref)	168	0.03
KRW	36,470	Kia Motors Corp	1,252	0.20

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Republic of South Korea (31 July 2019: 16.31%) (cont)				
Auto parts & equipment				
KRW	10,641	Hankook Tire & Technology Co Ltd	256	0.04
KRW	24,995	Hanon Systems [^]	220	0.04
KRW	9,234	Hyundai Mobis Co Ltd	1,778	0.29
Banks				
KRW	37,160	Industrial Bank of Korea	335	0.06
KRW	65,554	Shinhan Financial Group Co Ltd	2,153	0.35
KRW	65,501	Woori Financial Group Inc	558	0.09
Biotechnology				
KRW	695	Medy-Tox Inc	189	0.03
KRW	2,283	Samsung Biologics Co Ltd	928	0.15
Chemicals				
KRW	12,813	Hanwha Solutions Corp	181	0.03
KRW	653	KCC Corp	110	0.02
KRW	2,734	Kumho Petrochemical Co Ltd [^]	150	0.02
KRW	6,351	LG Chem Ltd	1,799	0.30
KRW	1,133	LG Chem Ltd (Pref)	171	0.03
KRW	2,353	Lotte Chemical Corp [^]	374	0.06
Commercial services				
KRW	2,571	S-1 Corp	196	0.03
Computers				
KRW	4,697	Samsung SDS Co Ltd	765	0.13
Cosmetics & personal care				
KRW	4,610	Amorepacific Corp [^]	727	0.12
KRW	1,497	Amorepacific Corp (Pref)	105	0.02
KRW	4,074	AMOREPACIFIC Group	247	0.04
KRW	1,275	LG Household & Health Care Ltd [^]	1,346	0.22
KRW	335	LG Household & Health Care Ltd (Pref)	214	0.03
Distribution & wholesale				
KRW	5,753	Hanwha Corp	105	0.02
KRW	13,502	LG Corp	796	0.13
KRW	7,051	Posco International Corp	100	0.01
Diversified financial services				
KRW	40,169	BNK Financial Group Inc [^]	227	0.04
KRW	41,558	Hana Financial Group Inc	1,158	0.19
KRW	54,979	KB Financial Group Inc	2,027	0.34
KRW	5,455	Korea Investment Holdings Co Ltd	304	0.05
KRW	44,053	Meritz Securities Co Ltd	135	0.02
KRW	50,095	Mirae Asset Daewoo Co Ltd	290	0.05
KRW	20,475	NH Investment & Securities Co Ltd	190	0.03
KRW	4,338	Samsung Card Co Ltd	138	0.02
KRW	8,780	Samsung Securities Co Ltd	260	0.04
Electrical components & equipment				
KRW	1,704	LG Innotek Co Ltd	217	0.04
Electricity				
KRW	36,508	Korea Electric Power Corp	776	0.13
Electronics				
KRW	30,592	LG Display Co Ltd [^]	395	0.07
KRW	7,746	Samsung Electro-Mechanics Co Ltd	813	0.13
Energy - alternate sources				
KRW	2,816	OCI Co Ltd	132	0.02

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 97.01%) (cont)				
Republic of South Korea (31 July 2019: 16.31%) (cont)				
Engineering & construction				
KRW	4,043	Daelim Industrial Co Ltd	275	0.04
KRW	25,818	Daewoo Engineering & Construction Co Ltd	94	0.02
KRW	7,706	GS Engineering & Construction Corp [^]	181	0.03
KRW	11,640	Hyundai Engineering & Construction Co Ltd	373	0.06
KRW	11,815	Samsung C&T Corp	1,076	0.18
KRW	23,736	Samsung Engineering Co Ltd	343	0.06
Food				
KRW	1,013	CJ CheilJedang Corp	202	0.03
KRW	7,681	GS Holdings Corp	295	0.05
KRW	4,571	Lotte Corp	135	0.02
KRW	3,176	Orion Corp	273	0.05
KRW	181	Ottogi Corp	77	0.01
Gas				
KRW	4,608	Korea Gas Corp	126	0.02
Holding companies - diversified operations				
KRW	2,264	CJ Corp	157	0.03
Home furnishings				
KRW	14,723	LG Electronics Inc	814	0.14
KRW	7,513	Woongjin Coway Co Ltd	554	0.09
Hotels				
KRW	15,273	Kangwon Land Inc	353	0.06
Insurance				
KRW	6,355	DB Insurance Co Ltd	227	0.04
KRW	46,076	Hanwha Life Insurance Co Ltd [^]	79	0.01
KRW	7,138	Hyundai Marine & Fire Insurance Co Ltd	132	0.02
KRW	4,262	Samsung Fire & Marine Insurance Co Ltd	754	0.13
KRW	9,326	Samsung Life Insurance Co Ltd [^]	544	0.09
Internet				
KRW	6,924	Kakao Corp	924	0.15
KRW	19,391	NAVER Corp [^]	2,920	0.48
KRW	2,279	NCSOFT Corp	1,216	0.20
Iron & steel				
KRW	12,253	Hyundai Steel Co	291	0.05
KRW	10,861	POSCO	2,014	0.33
Machinery, construction & mining				
KRW	7,296	Doosan Bobcat Inc	189	0.03
Marine transportation				
KRW	5,672	Daewoo Shipbuilding & Marine Engineering Co Ltd	118	0.02
KRW	4,749	HLB Inc	369	0.06
KRW	5,318	Korea Shipbuilding & Offshore Engineering Co Ltd [^]	509	0.08
KRW	60,932	Samsung Heavy Industries Co Ltd [^]	340	0.06
Mining				
KRW	1,203	Korea Zinc Co Ltd	384	0.06
Miscellaneous manufacturers				
KRW	3,623	POSCO Chemical Co Ltd	174	0.03
Oil & gas				
KRW	1,284	Hyundai Heavy Industries Holdings Co Ltd [^]	295	0.05
KRW	4,867	SK Holdings Co Ltd	962	0.16
KRW	7,679	SK Innovation Co Ltd	837	0.14

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Republic of South Korea (31 July 2019: 16.31%) (cont)				
Oil & gas (cont)				
KRW	6,181	S-Oil Corp	395	0.06
Pharmaceuticals				
KRW	8,093	Celltrion Healthcare Co Ltd [^]	388	0.06
KRW	13,056	Celltrion Inc [^]	1,807	0.30
KRW	1,009	Hanmi Pharm Co Ltd	238	0.04
KRW	2,777	Helixmith Co Ltd [^]	180	0.03
KRW	1,310	Yuhan Corp	240	0.04
Real estate investment & services				
KRW	4,046	HDC Hyundai Development Co-Engineering & Construction	71	0.01
Retail				
KRW	958	BGF retail Co Ltd	133	0.02
KRW	1,652	CJ ENM Co Ltd	192	0.03
KRW	2,977	E-MART Inc	277	0.05
KRW	4,372	GS Retail Co Ltd	146	0.03
KRW	4,410	Hotel Shilla Co Ltd [^]	323	0.05
KRW	1,947	Hyundai Department Store Co Ltd	127	0.02
KRW	1,698	Lotte Shopping Co Ltd	165	0.03
KRW	908	Shinsegae Inc	203	0.03
Semiconductors				
KRW	661,044	Samsung Electronics Co Ltd	31,282	5.15
KRW	113,900	Samsung Electronics Co Ltd (Pref)	4,539	0.75
KRW	75,575	SK Hynix Inc	5,929	0.97
Software				
KRW	3,172	Netmarble Corp	238	0.04
KRW	853	Pearl Abyss Corp	130	0.02
Telecommunications				
KRW	3,592	KMW Co Ltd	149	0.02
KRW	16,753	LG Uplus Corp	186	0.03
KRW	7,614	Samsung SDI Co Ltd [^]	1,763	0.29
KRW	2,796	SK Telecom Co Ltd	539	0.09
Transportation				
KRW	1,132	CJ Logistics Corp	139	0.02
KRW	2,442	Hyundai Glovis Co Ltd	301	0.05
KRW	33,523	Pan Ocean Co Ltd	112	0.02
Total Republic of South Korea			95,692	15.74
Singapore (31 July 2019: 0.05%)				
Diversified financial services				
HKD	31,800	BOC Aviation Ltd [^]	294	0.05
Total Singapore			294	0.05
Taiwan (31 July 2019: 15.27%)				
Airlines				
TWD	355,000	China Airlines Ltd	94	0.02
TWD	357,290	Eva Airways Corp	145	0.02
Apparel retailers				
TWD	23,869	Eclat Textile Co Ltd	308	0.05
TWD	48,272	Feng TAY Enterprise Co Ltd	292	0.05
TWD	281,000	Pou Chen Corp	327	0.05

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 97.01%) (cont)				
Taiwan (31 July 2019: 15.27%) (cont)				
Auto parts & equipment				
TWD	245,154	Cheng Shin Rubber Industry Co Ltd	319	0.05
Banks				
TWD	736,938	Chang Hwa Commercial Bank Ltd	523	0.09
TWD	460,130	Shanghai Commercial & Savings Bank Ltd	762	0.12
TWD	766,187	Taiwan Business Bank	313	0.05
Building materials and fixtures				
TWD	318,385	Asia Cement Corp	476	0.08
TWD	694,703	Taiwan Cement Corp	967	0.16
Chemicals				
TWD	487,190	Formosa Chemicals & Fibre Corp	1,369	0.23
TWD	616,520	Formosa Plastics Corp	1,906	0.31
TWD	713,260	Nan Ya Plastics Corp	1,646	0.27
Computers				
TWD	381,942	Acer Inc	214	0.03
TWD	47,745	Advantech Co Ltd	460	0.08
TWD	96,000	Asustek Computer Inc	712	0.12
TWD	74,591	Chicony Electronics Co Ltd	212	0.03
TWD	566,000	Compal Electronics Inc	344	0.06
TWD	141,770	Foxconn Technology Co Ltd	284	0.05
TWD	1,323,176	Innolux Corp	385	0.06
TWD	376,000	Inventec Corp	286	0.05
TWD	298,572	Lite-On Technology Corp	466	0.08
TWD	20,000	Phison Electronics Corp	211	0.03
TWD	389,000	Quanta Computer Inc	798	0.13
TWD	430,006	Wistron Corp	388	0.06
TWD	11,000	Wiwynn Corp	256	0.04
Diversified financial services				
TWD	1,770,000	China Development Financial Holding Corp	544	0.09
TWD	2,563,847	CTBC Financial Holding Co Ltd	1,871	0.31
TWD	1,422,767	E.Sun Financial Holding Co Ltd	1,323	0.22
TWD	1,379,988	First Financial Holding Co Ltd	1,078	0.18
TWD	920,436	Fubon Financial Holding Co Ltd	1,373	0.22
TWD	1,094,925	Hua Nan Financial Holdings Co Ltd	785	0.13
TWD	1,505,578	Mega Financial Holding Co Ltd	1,572	0.26
TWD	1,465,997	SinoPac Financial Holdings Co Ltd	626	0.10
TWD	1,314,076	Taishin Financial Holding Co Ltd	616	0.10
TWD	1,245,513	Taiwan Cooperative Financial Holding Co Ltd	858	0.14
TWD	1,379,853	Yuanta Financial Holding Co Ltd	900	0.15
Electrical components & equipment				
TWD	269,196	Delta Electronics Inc	1,274	0.21
Electronics				
TWD	1,323,000	AU Optronics Corp	442	0.07
TWD	1,727,188	Hon Hai Precision Industry Co Ltd	4,757	0.78
TWD	92,000	Micro-Star International Co Ltd	283	0.05
TWD	271,000	Pegatron Corp	571	0.09
TWD	197,300	Synnex Technology International Corp	245	0.04
TWD	289,000	Tatung Co Ltd	187	0.03
TWD	43,000	Walsin Technology Corp	300	0.05
TWD	220,320	WPG Holdings Ltd	277	0.05
TWD	34,745	Yageo Corp	444	0.07

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Taiwan (31 July 2019: 15.27%) (cont)				
Food				
TWD	56,012	Standard Foods Corp	128	0.02
TWD	668,548	Uni-President Enterprises Corp	1,607	0.27
Home furnishings				
TWD	23,000	Nien Made Enterprise Co Ltd	188	0.03
Insurance				
TWD	1,078,824	Cathay Financial Holding Co Ltd	1,451	0.24
TWD	374,099	China Life Insurance Co Ltd	306	0.05
TWD	1,450,189	Shin Kong Financial Holding Co Ltd	473	0.08
Iron & steel				
TWD	1,633,323	China Steel Corp	1,249	0.21
Leisure time				
TWD	43,000	Giant Manufacturing Co Ltd	256	0.04
Metal fabricate/ hardware				
TWD	91,000	Catcher Technology Co Ltd	735	0.12
Miscellaneous manufacturers				
TWD	31,675	Hiwin Technologies Corp	321	0.05
TWD	14,000	Largan Precision Co Ltd	2,227	0.37
Oil & gas				
TWD	175,000	Formosa Petrochemical Corp	521	0.09
Real estate investment & services				
TWD	132,400	Highwealth Construction Corp	198	0.03
TWD	61,680	Ruentex Development Co Ltd	87	0.02
Retail				
TWD	41,000	Hotai Motor Co Ltd	844	0.14
TWD	77,000	President Chain Store Corp	761	0.12
TWD	50,400	Ruentex Industries Ltd	114	0.02
Semiconductors				
TWD	478,571	ASE Technology Holding Co Ltd	1,182	0.19
TWD	30,000	Globalwafers Co Ltd	397	0.07
TWD	209,352	MediaTek Inc	2,689	0.44
TWD	158,000	Nanya Technology Corp	409	0.07
TWD	77,000	Novatek Microelectronics Corp	556	0.09
TWD	99,000	Powertech Technology Inc	354	0.06
TWD	64,000	Realtek Semiconductor Corp	524	0.09
TWD	3,424,000	Taiwan Semiconductor Manufacturing Co Ltd	36,270	5.97
TWD	1,542,000	United Microelectronics Corp	761	0.12
TWD	119,000	Vanguard International Semiconductor Corp	296	0.05
TWD	49,000	Win Semiconductors Corp	457	0.07
TWD	371,000	Winbond Electronics Corp	208	0.03
Telecommunications				
TWD	69,000	Accton Technology Corp	372	0.06
TWD	526,000	Chunghwa Telecom Co Ltd	1,881	0.31
TWD	208,000	Far EasTone Telecommunications Co Ltd	472	0.08
TWD	233,000	Taiwan Mobile Co Ltd	825	0.13
Textile				
TWD	414,277	Far Eastern New Century Corp	387	0.07
TWD	119,000	Formosa Taffeta Co Ltd	133	0.02
Transportation				
TWD	354,816	Evergreen Marine Corp Taiwan Ltd	138	0.02
TWD	288,000	Taiwan High Speed Rail Corp	345	0.06
Total Taiwan			94,911	15.61

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 97.01%) (cont)				
Thailand (31 July 2019: 4.11%)				
Banks				
THB	69,900	Bangkok Bank PCL RegS	324	0.05
THB	169,411	Kasikornbank PCL	766	0.13
THB	83,000	Kasikornbank PCL NVDR 'non-voting share'	374	0.06
THB	504,300	Krung Thai Bank PCL NVDR	260	0.04
THB	108,399	Siam Commercial Bank PCL NVDR	341	0.06
THB	2,553,874	TMB Bank PCL NVDR	116	0.02
Beverages				
THB	106,700	Osotspa PCL NVDR	151	0.03
Chemicals				
THB	228,100	Inorama Ventures PCL NVDR	207	0.03
THB	1,631,200	IRPC PCL NVDR	151	0.03
THB	311,896	PTT Global Chemical PCL NVDR	490	0.08
Coal				
THB	640,925	Banpu PCL NVDR	208	0.03
Commercial services				
THB	1,048,900	Bangkok Expressway & Metro PCL NVDR	370	0.06
Diversified financial services				
THB	66,900	Muangthai Capital PCL NVDR	140	0.02
THB	103,500	Srisawad Corp PCL NVDR	249	0.04
Electricity				
THB	42,200	Electricity Generating PCL NVDR	412	0.07
THB	100,000	Global Power Synergy PCL NVDR	269	0.04
THB	72,600	Gulf Energy Development PCL NVDR	448	0.07
THB	105,400	Ratch Group PCL NVDR	230	0.04
Energy - alternate sources				
THB	245,200	Energy Absolute PCL NVDR	340	0.06
Engineering & construction				
THB	593,200	Airports of Thailand PCL NVDR	1,342	0.22
Food				
THB	171,100	Berli Jucker PCL NVDR	225	0.03
THB	550,951	Charoen Pokphand Foods PCL NVDR	530	0.09
THB	487,600	Thai Union Group PCL NVDR	240	0.04
Healthcare services				
THB	1,298,600	Bangkok Dusit Medical Services PCL NVDR	1,038	0.17
THB	64,000	Bumrungrad Hospital PCL NVDR	274	0.05
Holding companies - diversified operations				
THB	107,987	Siam Cement PCL NVDR	1,240	0.20
Home builders				
THB	1,234,700	Land & Houses PCL NVDR	368	0.06
Hotels				
THB	404,620	Minor International PCL NVDR	399	0.07
Machinery, construction & mining				
THB	111,600	B Grimm Power PCL NVDR	222	0.04
Oil & gas				
THB	196,491	PTT Exploration & Production PCL NVDR	785	0.13
THB	1,581,460	PTT PCL NVDR	2,195	0.36
THB	160,822	Thai Oil PCL NVDR	268	0.04
Real estate investment & services				
THB	299,700	Central Pattana PCL NVDR	584	0.10

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Thailand (31 July 2019: 4.11%) (cont)				
Retail				
THB	808,168	CP ALL PCL NVDR	1,834	0.30
THB	864,000	Home Product Center PCL NVDR	405	0.07
THB	81,400	Robinson PCL NVDR	140	0.02
Telecommunications				
THB	164,629	Advanced Info Service PCL NVDR	1,077	0.18
THB	304,400	Intouch Holdings PCL NVDR	544	0.09
THB	104,100	Total Access Communication PCL NVDR	149	0.03
THB	1,720,490	True Corp PCL NVDR	208	0.03
Transportation				
THB	949,700	BTS Group Holdings PCL NVDR	381	0.06
Total Thailand			20,294	3.34
United States (31 July 2019: 0.41%)				
Retail				
USD	49,551	Yum China Holdings Inc	2,134	0.35
Total United States			2,134	0.35
Total equities			572,471	94.17
ETF (31 July 2019: 2.31%)				
Ireland (31 July 2019: 2.31%)				
USD	7,873,418	iShares MSCI China A UCITS ETF [^] ~	34,047	5.60
Total Ireland			34,047	5.60
Total ETF			34,047	5.60
Rights (31 July 2019: 0.00%)				
Hong Kong (31 July 2019: 0.00%)				
HKD	4,069	Legend Holdings Corp*	-	0.00
Total Hong Kong			-	0.00
Republic of South Korea (31 July 2019: 0.00%)				
KRW	2,023	Hyundai Development Company	5	0.00
Total Republic of South Korea			5	0.00
Total rights			5	0.00
Warrants (31 July 2019: 0.00%)				
Thailand (31 July 2019: 0.00%)				
THB	94,970	BTS Group Holdings PCL*	-	0.00
Total Thailand			-	0.00
Total warrants			-	0.00
Financial derivative instruments (31 July 2019: (0.01%))				
Futures contracts (31 July 2019: (0.01%))				
USD	24	MSCI Emerging Markets Index Futures March 2020	1,344	(84) (0.02)
Total unrealised losses on futures contracts			(84)	(0.02)
Total financial derivative instruments			(84)	(0.02)

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2020

	Fair Value USD'000	% of net asset value
Total value of investments	606,443	99.75
Cash†	634	0.10
Other net assets	861	0.15
Net asset value attributable to redeemable participating shareholders at the end of the financial period	607,938	100.00

†Cash holdings of USD524,591 are held with State Street Bank and Trust Company. USD108,917 is held as security for futures contracts with Credit Suisse Securities (Europe) Ltd.

‡These securities are partially or fully transferred as securities lent.

§These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial period end and valued using the last traded price.

¶Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares. Fixed income securities are primarily classified by country/geographic region of incorporation of the issuer for corporate fixed income securities.

ETFs are primarily classified by the country/geographic region of domicile of the ETF.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	606,522	99.64
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	5	0.00
Other assets	2,179	0.36
Total current assets	608,706	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 97.90%)				
Equities (31 July 2019: 97.90%)				
Austria (31 July 2019: 0.70%)				
Banks				
EUR	2,947	Erste Group Bank AG [^]	104	0.23
EUR	1,449	Raiffeisen Bank International AG	32	0.07
Electricity				
EUR	712	Verbund AG	36	0.08
Iron & steel				
EUR	1,136	voestalpine AG [^]	27	0.06
Machinery - diversified				
EUR	700	ANDRITZ AG	27	0.06
Oil & gas				
EUR	1,494	OMV AG	72	0.15
		Total Austria	298	0.65
Belgium (31 July 2019: 3.24%)				
Banks				
EUR	2,514	KBC Group NV	178	0.39
Beverages				
EUR	7,582	Anheuser-Busch InBev SA	554	1.22
Chemicals				
EUR	724	Solvay SA [^]	72	0.16
EUR	1,949	Umicore SA [^]	87	0.19
Food				
EUR	550	Colruyt SA [^]	27	0.06
Insurance				
EUR	1,804	Ageas	96	0.21
Investment services				
EUR	806	Groupe Bruxelles Lambert SA	78	0.17
Media				
EUR	438	Telenet Group Holding NV	20	0.04
Pharmaceuticals				
EUR	427	Galapagos NV	92	0.20
EUR	1,286	UCB SA	114	0.25
Telecommunications				
EUR	1,456	Proximus SADP	40	0.09
		Total Belgium	1,358	2.98
Finland (31 July 2019: 3.09%)				
Auto parts & equipment				
EUR	1,216	Nokian Renkaat Oyj	32	0.07
Electricity				
EUR	4,374	Fortum Oyj	102	0.22
Forest products & paper				
EUR	5,936	Stora Enso Oyj 'R'	75	0.17
EUR	5,261	UPM-Kymmene Oyj	160	0.35
Insurance				
EUR	4,437	Sampo Oyj 'A'	194	0.43
Machinery - diversified				
EUR	3,385	Kone Oyj 'B'	211	0.46

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
Finland (31 July 2019: 3.09%) (cont)				
Machinery - diversified (cont)				
EUR	1,034	Metso Oyj	35	0.08
Marine transportation				
EUR	4,343	Wartsila Oyj Abp	51	0.11
Oil & gas				
EUR	4,289	Neste Oyj	165	0.36
Pharmaceuticals				
EUR	1,020	Orion Oyj 'B'	47	0.10
Telecommunications				
EUR	1,391	Elisa Oyj	81	0.18
EUR	56,712	Nokia Oyj	213	0.47
		Total Finland	1,366	3.00
France (31 July 2019: 32.13%)				
Advertising				
EUR	847	JCDecaux SA	22	0.05
EUR	2,184	Publicis Groupe SA	93	0.20
Aerospace & defence				
EUR	28	Dassault Aviation SA	33	0.07
EUR	3,260	Safran SA	509	1.12
EUR	1,078	Thales SA	114	0.25
Apparel retailers				
EUR	316	Hermes International	228	0.50
EUR	755	Kering SA	448	0.98
EUR	2,766	LVMH Moet Hennessy Louis Vuitton SE	1,169	2.57
Auto manufacturers				
EUR	5,776	Peugeot SA	115	0.25
EUR	1,870	Renault SA	70	0.16
Auto parts & equipment				
EUR	1,713	Cie Generale des Etablissements Michelin SCA	192	0.42
EUR	733	Faurecia SE	34	0.08
EUR	2,409	Valeo SA [^]	69	0.15
Banks				
EUR	11,193	BNP Paribas SA	575	1.26
EUR	11,622	Credit Agricole SA	152	0.34
EUR	9,907	Natixis SA	40	0.09
EUR	8,067	Societe Generale SA	252	0.55
Beverages				
EUR	2,122	Pernod Ricard SA	355	0.78
EUR	239	Remy Cointreau SA	24	0.05
Building materials and fixtures				
EUR	4,945	Cie de Saint-Gobain	181	0.40
Chemicals				
EUR	4,695	Air Liquide SA	656	1.44
EUR	667	Arkema SA	59	0.13
Commercial services				
EUR	2,989	Bureau Veritas SA	79	0.18
EUR	2,370	Edenred	124	0.27
Computers				
EUR	998	Atos SE	80	0.18
EUR	1,589	Capgemini SE	191	0.42
EUR	586	Ingenico Group SA	66	0.14

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC) (continued)
As at 31 January 2020

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
Equities (31 July 2019: 97.90%) (cont)				
France (31 July 2019: 32.13%) (cont)				
Computers (cont)				
EUR	590	Teleperformance	143	0.31
Cosmetics & personal care				
EUR	2,514	L'Oreal SA	677	1.49
Diversified financial services				
EUR	625	Amundi SA	49	0.11
EUR	380	Eurazeo SE	26	0.05
Electrical components & equipment				
EUR	2,644	Legrand SA	205	0.45
EUR	5,502	Schneider Electric SE	532	1.17
Electricity				
EUR	5,887	Electricite de France SA	70	0.15
EUR	18,017	Engie SA	300	0.66
Engineering & construction				
EUR	289	Aeroports de Paris	53	0.12
EUR	2,194	Bouygues SA	84	0.18
EUR	770	Eiffage SA	86	0.19
EUR	5,082	Vinci SA	544	1.19
Food				
EUR	6,108	Carrefour SA	100	0.22
EUR	507	Casino Guichard Perrachon SA [^]	20	0.04
EUR	6,149	Danone SA	476	1.05
Food Service				
EUR	860	Sodexo SA	87	0.19
Healthcare products				
EUR	2,827	EssilorLuxottica SA	406	0.89
EUR	286	Sartorius Stedim Biotech	49	0.11
Healthcare services				
EUR	405	BioMerieux [^]	39	0.09
Home furnishings				
EUR	221	SEB SA [^]	27	0.06
Hotels				
EUR	1,747	Accor SA	69	0.15
Insurance				
EUR	19,299	AXA SA [^]	497	1.09
EUR	1,810	CNP Assurances	31	0.07
EUR	1,526	SCOR SE	63	0.14
Internet				
EUR	201	Iliad SA	26	0.06
Investment services				
EUR	269	Wendel SA	35	0.08
Media				
EUR	8,292	Bollere SA	33	0.07
EUR	8,501	Vivendi SA	225	0.50
Miscellaneous manufacturers				
EUR	1,897	Alstom SA [^]	97	0.21
Oil & gas				
EUR	23,882	TOTAL SA	1,127	2.47
Pharmaceuticals				
EUR	369	Ipsen SA	26	0.06
EUR	11,213	Sanofi	1,042	2.28

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
France (31 July 2019: 32.13%) (cont)				
Real estate investment trusts				
EUR	488	Covivio (REIT)	56	0.12
EUR	447	Gecina SA (REIT)	82	0.18
EUR	285	ICADE (REIT) [^]	31	0.07
EUR	2,043	Klepierre SA (REIT) [^]	67	0.15
EUR	1,369	Unibail-Rodamco-Westfield (REIT)	179	0.39
Software				
EUR	1,315	Dassault Systemes SE	221	0.48
EUR	848	Ubisoft Entertainment SA [^]	62	0.14
EUR	1,000	Worldline SA	68	0.15
Telecommunications				
EUR	1,718	Eutelsat Communications SA	25	0.05
EUR	19,680	Orange SA	269	0.59
Transportation				
EUR	4,407	Getlink SE	75	0.16
Water				
EUR	3,443	Suez	54	0.12
EUR	5,428	Veolia Environnement SA	155	0.34
Total France			14,518	31.87
Germany (31 July 2019: 26.24%)				
Aerospace & defence				
EUR	525	MTU Aero Engines AG [^]	154	0.34
Airlines				
EUR	2,326	Deutsche Lufthansa AG RegS	34	0.08
Apparel retailers				
EUR	1,795	adidas AG	548	1.20
EUR	811	Puma SE	63	0.14
Auto manufacturers				
EUR	3,292	Bayerische Motoren Werke AG	227	0.50
EUR	544	Bayerische Motoren Werke AG (Pref)	29	0.06
EUR	9,056	Daimler AG	405	0.89
EUR	1,502	Porsche Automobil Holding SE (Pref)	98	0.22
EUR	317	Volkswagen AG	56	0.12
EUR	1,839	Volkswagen AG (Pref)	319	0.70
Auto parts & equipment				
EUR	1,112	Continental AG [^]	122	0.27
Banks				
EUR	9,802	Commerzbank AG [^]	55	0.12
EUR	19,793	Deutsche Bank AG [^]	175	0.39
Building materials and fixtures				
EUR	1,461	HeidelbergCement AG	96	0.21
Chemicals				
EUR	9,139	BASF SE	597	1.31
EUR	1,541	Brenntag AG	77	0.17
EUR	1,700	Covestro AG	69	0.15
EUR	1,825	Evonik Industries AG	48	0.11
EUR	680	FUCHS PETROLUB SE (Pref) [^]	29	0.06
EUR	851	LANXESS AG	50	0.11
EUR	1,268	Symrise AG	126	0.28
Commercial services				
EUR	1,173	Wirecard AG [^]	167	0.37

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC) (continued)
As at 31 January 2020

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
Equities (31 July 2019: 97.90%) (cont)				
Germany (31 July 2019: 26.24%) (cont)				
Cosmetics & personal care				
EUR	1,018	Beiersdorf AG	111	0.24
Diversified financial services				
EUR	1,887	Deutsche Boerse AG	297	0.65
Electricity				
EUR	22,365	E.ON SE	245	0.54
EUR	5,811	RWE AG	194	0.42
EUR	1,951	Uniper SE	62	0.14
Electronics				
EUR	362	Sartorius AG (Pref) [^]	82	0.18
Engineering & construction				
EUR	389	Fraport AG Frankfurt Airport Services Worldwide	28	0.06
EUR	245	HOCHTIEF AG	27	0.06
Food				
EUR	1,825	METRO AG	25	0.06
Healthcare products				
EUR	417	Carl Zeiss Meditec AG	50	0.11
EUR	1,547	Siemens Healthineers AG	70	0.15
Healthcare services				
EUR	2,093	Fresenius Medical Care AG & Co KGaA	156	0.34
EUR	4,160	Fresenius SE & Co KGaA	205	0.45
Household goods & home construction				
EUR	1,024	Henkel AG & Co KGaA	91	0.20
EUR	1,770	Henkel AG & Co KGaA (Pref)	174	0.38
Insurance				
EUR	4,224	Allianz SE RegS	974	2.14
EUR	596	Hannover Rueck SE	112	0.24
EUR	1,441	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	410	0.90
Internet				
EUR	1,100	Delivery Hero SE	82	0.18
EUR	1,204	United Internet AG RegS	38	0.08
Iron & steel				
EUR	4,062	thyssenkrupp AG [^]	48	0.11
Machinery - diversified				
EUR	1,534	GEA Group AG	44	0.10
EUR	672	KION Group AG	41	0.09
Miscellaneous manufacturers				
EUR	473	Knorr-Bremse AG	50	0.11
EUR	7,612	Siemens AG RegS	908	1.99
Pharmaceuticals				
EUR	9,280	Bayer AG RegS	724	1.59
EUR	1,305	Merck KGaA	162	0.36
Real estate investment & services				
EUR	3,581	Deutsche Wohnen SE	146	0.32
EUR	5,126	Vonovia SE	283	0.62
Retail				
EUR	1,389	Zalando SE	64	0.14
Semiconductors				
EUR	12,435	Infineon Technologies AG	260	0.57

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
Germany (31 July 2019: 26.24%) (cont)				
Software				
EUR	9,780	SAP SE	1,232	2.70
Telecommunications				
EUR	33,169	Deutsche Telekom AG RegS	518	1.14
EUR	8,760	Telefonica Deutschland Holding AG	25	0.05
Transportation				
EUR	9,884	Deutsche Post AG RegS	334	0.73
Total Germany			11,816	25.94
Ireland (31 July 2019: 1.65%)				
Banks				
EUR	8,070	AIB Group Plc	23	0.05
EUR	9,506	Bank of Ireland Group Plc	45	0.10
Building materials and fixtures				
EUR	7,933	CRH Plc (Ireland listed)	288	0.63
EUR	1,499	Kingspan Group Plc	89	0.20
Entertainment				
EUR	793	Flutter Entertainment Plc (Ireland listed)	87	0.19
Food				
EUR	1,580	Kerry Group Plc 'A'	194	0.42
Forest products & paper				
EUR	2,278	Smurfit Kappa Group Plc (Ireland listed)	76	0.17
Total Ireland			802	1.76
Italy (31 July 2019: 5.84%)				
Aerospace & defence				
EUR	3,648	Leonardo SpA	44	0.10
Apparel retailers				
EUR	1,813	Moncler SpA	75	0.16
Auto parts & equipment				
EUR	3,746	Pirelli & C SpA	17	0.04
Banks				
EUR	5,916	FinecoBank Banca Fineco SpA	67	0.15
EUR	148,592	Intesa Sanpaolo SpA	357	0.78
EUR	6,074	Mediobanca Banca di Credito Finanziario SpA [^]	58	0.13
EUR	20,149	UniCredit SpA	260	0.57
Beverages				
EUR	5,698	Davide Campari-Milano SpA	53	0.12
Commercial services				
EUR	5,013	Atlantia SpA	119	0.26
Electrical components & equipment				
EUR	2,361	Prysmian SpA	51	0.11
Electricity				
EUR	80,932	Enel SpA	679	1.49
EUR	14,392	Terna Rete Elettrica Nazionale SpA [^]	97	0.21
Gas				
EUR	20,615	Snam SpA	107	0.24
Insurance				
EUR	10,934	Assicurazioni Generali SpA	206	0.45
Oil & gas				
EUR	25,399	Eni SpA [^]	344	0.76

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC) (continued)
As at 31 January 2020

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
Equities (31 July 2019: 97.90%) (cont)				
Italy (31 July 2019: 5.84%) (cont)				
Pharmaceuticals				
EUR	1,048	Recordati SpA	43	0.09
Telecommunications				
EUR	89,285	Telecom Italia SpA [^]	46	0.10
EUR	58,175	Telecom Italia SpA 'non-voting share'	30	0.07
Transportation				
EUR	5,095	Poste Italiane SpA	56	0.12
Total Italy			2,709	5.95
Luxembourg (31 July 2019: 0.80%)				
Healthcare services				
EUR	118	Eurofins Scientific SE [^]	61	0.13
Iron & steel				
EUR	6,488	ArcelorMittal SA	93	0.21
Metal fabricate/ hardware				
EUR	4,621	Tenaris SA	46	0.10
Real estate investment & services				
EUR	8,983	Aroundtown SA [^]	82	0.18
Telecommunications				
EUR	3,565	SES SA	42	0.09
Total Luxembourg			324	0.71
Netherlands (31 July 2019: 14.58%)				
Aerospace & defence				
EUR	5,807	Airbus SE	827	1.82
Auto manufacturers				
EUR	1,196	Ferrari NV	195	0.43
EUR	10,908	Fiat Chrysler Automobiles NV	137	0.30
Banks				
EUR	4,166	ABN AMRO Bank NV - CVA	70	0.15
EUR	38,831	ING Groep NV	408	0.90
Beverages				
EUR	1,170	Heineken Holding NV	111	0.25
EUR	2,572	Heineken NV	270	0.59
Chemicals				
EUR	2,277	Akzo Nobel NV	208	0.46
EUR	1,825	Koninklijke DSM NV	215	0.47
Commercial services				
EUR	103	Adyen NV	91	0.20
EUR	1,165	Randstad NV	65	0.14
Cosmetics & personal care				
EUR	14,603	Unilever NV	822	1.80
Diversified financial services				
USD	1,220	AerCap Holdings NV [^]	67	0.15
Food				
EUR	11,749	Koninklijke Ahold Delhaize NV	279	0.61
Healthcare products				
EUR	9,019	Koninklijke Philips NV	399	0.88
EUR	2,256	QIAGEN NV	73	0.16
Insurance				
EUR	17,649	Aegon NV	69	0.15

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
Netherlands (31 July 2019: 14.58%) (cont)				
Insurance (cont)				
EUR	3,000	NN Group NV	101	0.22
Internet				
EUR	4,855	Prosus NV	338	0.74
Investment services				
EUR	1,110	EXOR NV	79	0.17
Machinery - diversified				
EUR	10,123	CNH Industrial NV	93	0.20
Media				
EUR	2,763	Wolters Kluwer NV	201	0.44
Pipelines				
EUR	704	Koninklijke Vopak NV	36	0.08
Semiconductors				
EUR	4,236	ASML Holding NV	1,151	2.52
USD	2,784	NXP Semiconductors NV	341	0.75
EUR	6,727	STMicroelectronics NV	182	0.40
Telecommunications				
EUR	6,650	Altice Europe NV	41	0.09
EUR	34,802	Koninklijke KPN NV	94	0.21
Total Netherlands			6,963	15.28
Portugal (31 July 2019: 0.48%)				
Electricity				
EUR	25,229	EDP - Energias de Portugal SA	122	0.26
Food				
EUR	2,433	Jeronimo Martins SGPS SA	40	0.09
Oil & gas				
EUR	4,922	Galp Energia SGPS SA	72	0.16
Total Portugal			234	0.51
Spain (31 July 2019: 8.86%)				
Banks				
EUR	66,492	Banco Bilbao Vizcaya Argentaria SA	332	0.73
EUR	58,231	Banco de Sabadell SA	51	0.11
EUR	165,042	Banco Santander SA	627	1.38
EUR	12,044	Bankia SA	21	0.04
EUR	6,582	Bankinter SA	41	0.09
EUR	35,506	CaixaBank SA	100	0.22
Commercial services				
EUR	4,320	Amadeus IT Group SA	327	0.72
Electricity				
EUR	3,258	Endesa SA	86	0.19
EUR	1,111	Iberdrola SA	12	0.02
EUR	60,019	Iberdrola SA 'voting share'	633	1.39
EUR	3,950	Red Electrica Corp SA	76	0.17
Energy - alternate sources				
EUR	2,326	Siemens Gamesa Renewable Energy SA [^]	36	0.08
Engineering & construction				
EUR	2,648	ACS Actividades de Construccion y Servicios SA	85	0.19
EUR	669	Aena SME SA	120	0.26
EUR	2,547	Cellnex Telecom SA	122	0.27
EUR	4,829	Ferrovial SA	148	0.32

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC) (continued)
As at 31 January 2020

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
Equities (31 July 2019: 97.90%) (cont)				
Spain (31 July 2019: 8.86%) (cont)				
Gas				
EUR	1,945	Enagas SA	51	0.11
EUR	3,082	Naturgy Energy Group SA [^]	78	0.17
Insurance				
EUR	10,928	Mapfre SA	27	0.06
Oil & gas				
EUR	14,872	Repsol SA	198	0.43
Pharmaceuticals				
EUR	3,040	Grifols SA	98	0.22
Retail				
EUR	10,860	Industria de Diseno Textil SA	353	0.78

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
Spain (31 July 2019: 8.86%) (cont)				
Telecommunications				
EUR	46,663	Telefonica SA	305	0.67
Total Spain			3,927	8.62
United Kingdom (31 July 2019: 0.29%)				
Beverages				
USD	2,328	Coca-Cola European Partners Plc	118	0.26
Total United Kingdom			118	0.26
Total equities			44,433	97.53

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (CHF)	Maturity date	Unrealised gain/(loss) CHF'000	% of net asset value
Financial derivative instruments (31 July 2019: 0.67%)							
Forward currency contracts^o (31 July 2019: 0.64%)							
CHF	45,949,286	EUR	42,283,983	45,193,301	04/02/2020	756	1.66
CHF	45,574,488	EUR	42,650,907	45,574,999	03/03/2020	(1)	0.00
CHF	531,712	USD	550,226	530,667	04/02/2020	1	0.00
CHF	551,746	USD	573,199	551,748	03/03/2020	-	0.00
Total unrealised gains on forward currency contracts						757	1.66
Total unrealised losses on forward currency contracts						(1)	0.00
Net unrealised gains on forward currency contracts						756	1.66

Ccy contracts	No. of	Underlying exposure CHF'000	Fair Value CHF'000	% of net asset value
Futures contracts (31 July 2019: 0.03%)				
EUR	8	Euro Stoxx 50 Index Futures March 2020	319	(0.02)
EUR	1	Mini IBEX Index Futures February 2020	10	0.00
Total unrealised losses on futures contracts			(8)	(0.02)
Total financial derivative instruments			748	1.64

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
Total value of investments			45,181	99.17
Cash equivalents (31 July 2019: 0.00%)				
UCITS collective investment schemes - Money Market Funds (31 July 2019: 0.00%)				
EUR	1,759	BlackRock ICS Euro Liquidity Fund [~]	187	0.41

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
Cash[†]			151	0.33
Other net assets			42	0.09
Net asset value attributable to redeemable participating shareholders at the end of the financial period			45,561	100.00

[†]Cash holdings of CHF127,306 are held with State Street Bank and Trust Company.
[^]CHF24,017 is held as security for futures contracts with Morgan Stanley and Co. International.
^oThese securities are partially or fully transferred as securities lent.
^oThe counterparty for forward currency contracts is State Street Bank and Trust Company.
[~]Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

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SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC) (continued)
As at 31 January 2020

Analysis of total current assets gross of all liabilities	Fair value CHF'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	44,433	97.47
Over-the-counter financial derivative instruments	757	1.66
UCITS collective investment schemes - Money Market Funds	187	0.41
Other assets	209	0.46
Total current assets	45,586	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF

As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 98.37%)				
Equities (31 July 2019: 98.37%)				
Austria (31 July 2019: 3.97%)				
Aerospace & defence				
EUR	36,129	FACC AG [^]	433	0.05
Banks				
EUR	104,944	BAWAG Group AG [^]	4,105	0.46
Building materials and fixtures				
EUR	205,329	Wienerberger AG	5,261	0.59
Chemicals				
EUR	23,755	Lenzing AG [^]	1,696	0.19
Computers				
EUR	8,976	Kapsch TrafficCom AG [^]	238	0.03
EUR	80,350	S&T AG [^]	1,957	0.22
Electrical components & equipment				
EUR	46,477	Zumtobel Group AG	411	0.05
Electricity				
EUR	62,400	EVN AG	1,111	0.13
Electronics				
EUR	45,752	AT&S Austria Technologie & Systemtechnik AG [^]	910	0.10
Engineering & construction				
EUR	20,328	Porr Ag [^]	320	0.04
Food				
EUR	20,485	Agrana Beteiligungs AG [^]	393	0.04
Food Service				
EUR	11,499	DO & CO AG [^]	1,035	0.12
Insurance				
EUR	218,898	UNIQA Insurance Group AG [^]	1,870	0.21
EUR	68,943	Vienna Insurance Group AG Wiener Versicherung Gruppe	1,682	0.19
Machinery, construction & mining				
EUR	21,756	Palfinger AG [^]	608	0.07
Miscellaneous manufacturers				
EUR	16,265	Semperit AG Holding	199	0.02
Oil & gas services				
EUR	20,100	Schoeller-Bleckmann Oilfield Equipment AG [^]	836	0.09
Real estate investment & services				
EUR	114,544	CA Immobilien Anlagen AG [^]	4,553	0.51
EUR	159,795	IMMOFINANZ AG [^]	4,003	0.45
EUR	83,332	S IMMO AG [^]	2,017	0.23
Telecommunications				
EUR	291,753	Telekom Austria AG [^]	2,115	0.24
Transportation				
EUR	60,747	Oesterreichische Post AG [^]	2,084	0.24
Total Austria				
			37,837	4.27
Belgium (31 July 2019: 8.99%)				
Apparel retailers				
EUR	11,401	Van de Velde NV [^]	320	0.04
Chemicals				
EUR	71,266	Rectical SA [^]	549	0.06

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Belgium (31 July 2019: 8.99%) (cont)				
Chemicals (cont)				
EUR	46,310	Tessenderlo Group SA [^]	1,405	0.16
Computers				
EUR	264,750	Econocom Group SA	680	0.08
Distribution & wholesale				
EUR	44,570	D'ieteren SA [^]	2,594	0.29
Diversified financial services				
EUR	34,089	Gimv NV [^]	1,895	0.21
Electrical components & equipment				
EUR	65,621	Bekaert SA [^]	1,505	0.17
Electricity				
EUR	49,096	Elia System Operator SA [^]	4,271	0.48
Electronics				
EUR	16,135	Barco NV	3,622	0.41
Engineering & construction				
EUR	41,799	Ackermans & van Haaren NV	6,040	0.68
EUR	20,299	Akka Technologies [^]	1,277	0.15
EUR	13,499	Cie d'Entreprises CFE [^]	1,330	0.15
Entertainment				
EUR	27,492	Kinepolis Group NV [^]	1,529	0.17
Healthcare products				
EUR	74,173	Biocartis NV [^]	425	0.05
EUR	39,374	Ion Beam Applications	409	0.05
Household goods & home construction				
EUR	126,368	Ontex Group NV [^]	2,069	0.23
Investment services				
EUR	69,774	KBC Ancora [^]	3,139	0.35
EUR	27,221	Sofina SA	5,621	0.64
Miscellaneous manufacturers				
EUR	286,103	AGFA-Gevaert NV [^]	1,268	0.14
Pharmaceuticals				
EUR	110,858	Fagron	2,317	0.26
EUR	28,162	Mithra Pharmaceuticals SA [^]	688	0.08
Real estate investment trusts				
EUR	43,483	Aedifica SA (REIT)	5,305	0.60
EUR	40,610	Befimmo SA (REIT)	2,254	0.25
EUR	45,647	Cofinimmo SA (REIT) [^]	6,564	0.74
EUR	34,783	Intervest Offices & Warehouses NV (REIT)	932	0.10
EUR	15,612	Retail Estates NV (REIT)	1,293	0.15
EUR	219,096	Warehouses De Pauw CVA (REIT)	5,650	0.64
Semiconductors				
EUR	36,015	Melexis NV [^]	2,320	0.26
EUR	93,236	X-Fab Silicon Foundries SE [^]	491	0.06
Telecommunications				
EUR	54,879	Orange Belgium SA [^]	1,007	0.11
Textile				
EUR	13,840	Sioen Industries NV	300	0.03
Transportation				
EUR	182,381	bpost SA [^]	1,641	0.19
EUR	311,416	Euronav NV [^]	2,796	0.32
EUR	55,255	Exmar NV [^]	296	0.03
Total Belgium				
			73,802	8.33

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2019: 98.37%) (cont)				
Cyprus (31 July 2019: 0.00%)				
Banks				
EUR	1,964,233	Cyprus Popular Bank PCL 'C'	-	0.00
Total Cyprus			-	0.00
Finland (31 July 2019: 5.19%)				
Airlines				
EUR	90,963	Finnair Oyj	479	0.05
Banks				
EUR	90,548	Aktia Bank Oyj	866	0.10
Chemicals				
EUR	176,648	Kemira Oyj	2,409	0.27
Commercial services				
EUR	174,482	Caverion Oyj [^]	1,282	0.14
EUR	69,126	Cramo Oyj	948	0.11
Computers				
EUR	174,254	F-Secure Oyj [^]	575	0.07
EUR	135,897	TietoEVRY Oyj	4,006	0.45
Food				
EUR	113,903	Kesko Oyj 'B'	6,953	0.78
Hand & machine tools				
EUR	109,497	Konecranes Oyj [^]	2,989	0.34
Home builders				
EUR	286,189	YIT Oyj [^]	1,842	0.21
Household goods & home construction				
EUR	219,310	Oriola Oyj 'B'	470	0.05
Iron & steel				
EUR	551,418	Outokumpu Oyj [^]	1,715	0.19
Machinery - diversified				
EUR	239,201	Valmet Oyj	4,686	0.53
Machinery, construction & mining				
EUR	282,761	Outotec Oyj [^]	1,472	0.17
Media				
EUR	128,375	Sanoma Oyj	1,390	0.16
Miscellaneous manufacturers				
EUR	93,849	Uponor Oyj	1,149	0.13
Packaging & containers				
EUR	170,551	Huhtamaki Oyj	6,855	0.77
EUR	344,152	Metsa Board Oyj [^]	1,884	0.21
Real estate investment & services				
EUR	129,441	Citycon Oyj [^]	1,235	0.14
Retail				
EUR	79,267	Tokmanni Group Corp	1,037	0.12
Software				
EUR	75,180	Rovio Entertainment Oyj [^]	341	0.04
Transportation				
EUR	73,197	Cargotec Oyj [^]	2,448	0.28
Total Finland			47,031	5.31
France (31 July 2019: 13.52%)				
Advertising				
EUR	67,640	IPSOS [^]	1,982	0.22

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
France (31 July 2019: 13.52%) (cont)				
Aerospace & defence				
EUR	11,923	FIGEAC-AERO	97	0.01
EUR	58,715	Latecoere SACA	207	0.02
EUR	32,673	LISI [^]	897	0.10
Airlines				
EUR	341,523	Air France-KLM [^]	2,866	0.32
Apparel retailers				
EUR	44,279	SMCP SA [^]	347	0.04
Auto parts & equipment				
EUR	14,836	AKWEL [^]	277	0.03
EUR	105,715	Cie Plastic Omnium SA [^]	2,400	0.27
Biotechnology				
EUR	52,378	Cellectis SA [^]	735	0.08
EUR	62,439	Genfit [^]	969	0.11
EUR	93,795	Innate Pharma SA	594	0.07
EUR	12,772	Vilmorin & Cie SA [^]	558	0.06
Building materials and fixtures				
EUR	56,145	Imerys SA [^]	2,194	0.25
EUR	45,382	Oeneo SA [^]	624	0.07
EUR	58,566	Tarkett SA [^]	732	0.08
EUR	35,740	Vicat SA [^]	1,346	0.15
Commercial services				
EUR	179,350	ALD SA [^]	2,367	0.27
EUR	8,731	Devoteam SA [^]	738	0.08
EUR	310,810	Elis SA [^]	5,473	0.62
EUR	197,224	Europcar Mobility Group [^]	726	0.08
EUR	18,899	GL Events	401	0.05
EUR	4,488	Groupe Crit	309	0.03
EUR	13,746	Synergie SA [^]	394	0.04
Computers				
EUR	12,204	Aubay [^]	366	0.04
EUR	28,795	Sopra Steria Group [^]	4,164	0.47
Cosmetics & personal care				
EUR	24,029	Interparfums SA [^]	871	0.10
Distribution & wholesale				
EUR	21,881	Jacquet Metal Service SA [^]	309	0.03
EUR	430,954	Rexel SA	4,661	0.53
Diversified financial services				
EUR	63,103	ABC arbitrage [^]	419	0.05
Electrical components & equipment				
EUR	45,921	Nexans SA	2,022	0.23
Electricity				
EUR	45,233	Albioma SA [^]	1,361	0.15
Engineering & construction				
EUR	50,642	Alten SA [^]	5,652	0.64
EUR	203,492	Altran Technologies SA	2,981	0.34
EUR	39,069	Gaztransport Et Technigaz SA	3,575	0.40
EUR	203,569	SPIE SA [^]	3,570	0.40
Entertainment				
EUR	16,570	Cie des Alpes	499	0.06
Environmental control				
EUR	174,295	Derichebourg SA [^]	573	0.06

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2019: 98.37%) (cont)				
France (31 July 2019: 13.52%) (cont)				
Food				
EUR	24,680	Bonduelle SCA	531	0.06
Food Service				
EUR	171,980	Elior Group SA [^]	2,179	0.25
Gas				
EUR	159,062	Rubis SCA	8,884	1.00
Healthcare products				
EUR	9,789	Guerbet [^]	341	0.04
Healthcare services				
EUR	87,654	Korian SA [^]	3,611	0.40
EUR	9,237	LNA Sante SA [^]	424	0.05
EUR	79,813	Orpea [^]	9,386	1.06
Home builders				
EUR	30,681	Kaufman & Broad SA [^]	1,174	0.13
Household goods & home construction				
EUR	44,665	Societe BIC SA [^]	2,722	0.31
Insurance				
EUR	163,223	Coface SA [^]	1,817	0.20
Internet				
EUR	965,231	Solocal Group [^]	423	0.05
Investment services				
EUR	8,565	FFP	822	0.09
Leisure time				
EUR	63,597	Beneteau SA [^]	616	0.07
EUR	15,413	Trigano SA [^]	1,322	0.15
Machinery, construction & mining				
EUR	19,248	Manitou BF SA [^]	318	0.04
Media				
EUR	93,417	Lagardere SCA [^]	1,602	0.18
EUR	42,524	Metropole Television SA [^]	639	0.07
EUR	71,801	Television Francaise 1 [^]	489	0.06
Metal fabricate/ hardware				
EUR	576,898	Vallourec SA [^]	1,321	0.15
Mining				
USD	217,236	Constellium SE	2,227	0.25
EUR	15,535	Eramet [^]	592	0.07
Miscellaneous manufacturers				
EUR	29,163	Chargeurs SA [^]	497	0.05
EUR	26,568	Mersen SA [^]	786	0.09
Office & business equipment				
EUR	60,795	Quadiant	1,320	0.15
Oil & gas				
EUR	96,132	Etablissements Maurel et Prom SA	244	0.03
Oil & gas services				
EUR	1,123,010	CGG SA [^]	2,859	0.32
Packaging & containers				
EUR	13,068	Groupe Guillin [^]	195	0.02
Pharmaceuticals				
EUR	7,746	Boiron SA [^]	266	0.03
EUR	57,627	DBV Technologies SA [^]	1,010	0.12
EUR	7,347	Virbac SA [^]	1,623	0.18

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
France (31 July 2019: 13.52%) (cont)				
Real estate investment & services				
EUR	74,486	Nexity SA [^]	3,248	0.37
Real estate investment trusts				
EUR	84,403	Carmila SA (REIT) [^]	1,494	0.17
EUR	85,131	Mercialys SA (REIT) [^]	969	0.11
Retail				
EUR	31,408	Fnac Darty SA [^]	1,384	0.16
EUR	80,848	Maisons du Monde SA [^]	970	0.11
Semiconductors				
EUR	37,437	SOITEC [^]	3,199	0.36
Storage & warehousing				
EUR	4,365	ID Logistics Group [^]	771	0.09
Telecommunications				
EUR	645,225	Technicolor SA [^]	404	0.05
Total France			120,935	13.64
Germany (31 July 2019: 23.15%)				
Advertising				
EUR	49,395	Stroeer SE & Co KGaA [^]	3,551	0.40
Aerospace & defence				
EUR	10,007	OHB SE [^]	409	0.05
Agriculture				
EUR	23,514	BayWa AG [^]	625	0.07
Auto parts & equipment				
EUR	9,626	Bertrandt AG [^]	503	0.06
EUR	51,376	EirongKlinger AG [^]	317	0.03
EUR	25,564	JOST Werke AG	869	0.10
EUR	4,163	MBB SE [^]	281	0.03
EUR	77,016	Rheinmetall AG	7,449	0.84
Banks				
EUR	237,469	Deutsche Pfandbriefbank AG	3,462	0.39
Biotechnology				
EUR	6,369	Eckert & Ziegler Strahlen- und Medizintechnik AG	1,100	0.12
EUR	56,226	MorphoSys AG [^]	6,365	0.72
Building materials and fixtures				
EUR	4,660	STO SE & Co KGaA (Pref)	492	0.06
Chemicals				
EUR	334,468	K+S AG RegS [^]	2,944	0.33
EUR	19,763	KWS Saat SE & Co KGaA	1,101	0.13
EUR	105,227	SGL Carbon SE [^]	424	0.05
EUR	27,628	Wacker Chemie AG	1,799	0.20
Commercial services				
EUR	9,037	Amadeus Fire AG	1,383	0.16
EUR	41,895	Hamburger Hafen und Logistik AG	933	0.10
EUR	18,975	Sixt Leasing SE	254	0.03
EUR	24,264	Sixt SE [^]	2,212	0.25
EUR	29,703	Sixt SE (Pref) [^]	1,865	0.21
Computers				
EUR	51,917	Bechtle AG [^]	6,786	0.77
EUR	56,087	CANCOM SE	3,026	0.34
EUR	7,372	Datagroup SE [^]	475	0.05
EUR	91,547	Jenoptik AG	2,281	0.26

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2019: 98.37%) (cont)				
Germany (31 July 2019: 23.15%) (cont)				
Diversified financial services				
EUR	98,155	Aareal Bank AG [^]	2,907	0.33
EUR	39,318	AURELIUS Equity Opportunities SE & Co KGaA [^]	1,298	0.15
EUR	21,480	Deutsche Beteiligungs AG	817	0.09
EUR	48,712	GRENKE AG [^]	4,382	0.49
EUR	5,910	Hypoport AG	1,888	0.21
EUR	107,370	MLP SE [^]	604	0.07
EUR	84,473	PATRIZIA AG [^]	1,821	0.21
EUR	40,883	Wuestenrot & Wuertembergische AG	783	0.09
Electrical components & equipment				
EUR	55,127	Leoni AG [^]	584	0.07
EUR	170,079	OSRAM Licht AG	7,696	0.87
EUR	16,878	SMA Solar Technology AG	561	0.06
EUR	24,984	Varta AG [^]	1,921	0.22
EUR	16,130	Vossloh AG [^]	641	0.07
Electronics				
EUR	27,247	Isra Vision AG [^]	925	0.10
Energy - alternate sources				
EUR	45,038	CropEnergies AG	455	0.05
EUR	156,089	Encavis AG [^]	1,692	0.19
EUR	111,409	Nordex SE [^]	1,314	0.15
EUR	36,208	VERBIO Vereinigte BioEnergie AG [^]	463	0.05
Engineering & construction				
EUR	52,722	Bilfinger SE [^]	1,685	0.19
Entertainment				
EUR	5,445	bet-at-home.com AG [^]	260	0.03
EUR	104,599	Borussia Dortmund GmbH & Co KGaA	923	0.10
Food				
EUR	246,805	HelloFresh SE [^]	5,306	0.60
EUR	127,266	Suedzucker AG [^]	1,945	0.22
Healthcare products				
EUR	5,075	Draegerwerk AG & Co KGaA [^]	209	0.02
EUR	13,588	Draegerwerk AG & Co KGaA (Pref) [^]	714	0.08
EUR	8,386	STRATEC SE [^]	536	0.06
Healthcare services				
EUR	222,489	Evotec SE [^]	5,409	0.61
EUR	32,565	RHOEN-KLINIKUM AG	514	0.06
Home furnishings				
EUR	5,988	Rational AG [^]	4,069	0.46
Internet				
EUR	20,226	Flatex AG [^]	552	0.06
EUR	5,097	New Work SE	1,504	0.17
EUR	121,651	Rocket Internet SE	2,569	0.29
EUR	190,011	Scout24 AG	11,809	1.33
EUR	10,989	zooplus AG [^]	893	0.10
Iron & steel				
EUR	127,244	Kloekner & Co SE	732	0.08
EUR	67,998	Salzgitter AG [^]	1,034	0.12
Leisure time				
EUR	101,933	CTS Eventim AG & Co KGaA [^]	5,734	0.65

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Germany (31 July 2019: 23.15%) (cont)				
Machinery - diversified				
EUR	6,135	Basler AG [^]	330	0.04
EUR	210,830	Deutz AG	998	0.11
EUR	92,554	Duerr AG [^]	2,510	0.28
EUR	529,963	Heidelberger Druckmaschinen AG [^]	473	0.05
EUR	85,833	Jungheinrich AG (Pref) [^]	1,701	0.19
EUR	24,550	Koenig & Bauer AG [^]	589	0.07
EUR	28,492	Krones AG [^]	1,953	0.22
EUR	8,492	Pfeiffer Vacuum Technology AG [^]	1,275	0.14
EUR	19,977	Washtec AG [^]	1,017	0.12
Machinery, construction & mining				
EUR	51,646	Wacker Neuson SE [^]	750	0.08
Media				
EUR	411,741	ProSiebenSat.1 Media SE [^]	4,935	0.56
Metal fabricate/ hardware				
EUR	59,671	Aurubis AG	2,943	0.33
EUR	56,498	Norma Group SE [^]	1,862	0.21
Miscellaneous manufacturers				
EUR	31,667	Indus Holding AG [^]	1,167	0.13
Packaging & containers				
EUR	55,148	Gerresheimer AG [^]	3,940	0.44
Pharmaceuticals				
EUR	23,769	Dermapharm Holding SE	898	0.10
Real estate investment & services				
EUR	85,122	ADLER Real Estate AG [^]	1,033	0.12
EUR	91,967	Consus Real Estate AG [^]	645	0.07
EUR	87,826	Deutsche EuroShop AG [^]	2,164	0.24
EUR	76,430	DIC Asset AG	1,292	0.15
EUR	111,893	LEG Immobilien AG	12,459	1.41
EUR	232,984	TAG Immobilien AG	5,545	0.62
EUR	138,390	TLG Immobilien AG	4,269	0.48
Real estate investment trusts				
EUR	268,182	alstria office REIT-AG (REIT)	4,803	0.54
EUR	116,903	Hamborner REIT AG (REIT)	1,182	0.14
Retail				
EUR	314,121	CECONOMY AG [^]	1,471	0.17
EUR	9,670	Cewe Stiftung & Co KGAA	996	0.11
EUR	14,042	Hornbach Baumarkt AG [^]	278	0.03
EUR	18,198	Hornbach Holding AG & Co KGaA	1,037	0.12
EUR	111,887	HUGO BOSS AG	4,789	0.54
EUR	58,155	Takkt AG	690	0.08
Semiconductors				
EUR	195,357	AIXTRON SE [^]	1,870	0.21
EUR	17,973	Elmos Semiconductor AG	503	0.06
EUR	36,287	Siltronic AG [^]	3,545	0.40
Software				
EUR	41,600	CompuGroup Medical SE [^]	2,475	0.28
EUR	101,981	Nemetschek SE [^]	6,277	0.71
EUR	74,425	RIB Software SE [^]	1,419	0.16
EUR	84,440	Software AG [^]	2,546	0.28
Telecommunications				
EUR	73,923	ADVA Optical Networking SE	552	0.06

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2019: 98.37%) (cont)				
Germany (31 July 2019: 23.15%) (cont)				
Telecommunications (cont)				
EUR	227,241	Freenet AG [^]	4,554	0.52
		Total Germany	221,790	25.02
Ireland (31 July 2019: 2.02%)				
Agriculture				
EUR	224,456	Origin Enterprises Plc	838	0.09
Food				
EUR	368,567	Glanbia Plc	3,881	0.44
Home builders				
EUR	1,239,423	Cairn Homes Plc	1,520	0.17
EUR	1,318,648	Glenveagh Properties Plc	1,160	0.13
Hotels				
EUR	323,151	Dalata Hotel Group Plc	1,475	0.17
Real estate investment trusts				
EUR	1,232,351	Hibernia REIT Plc (REIT)	1,691	0.19
EUR	799,954	Irish Residential Properties REIT Plc (REIT)	1,326	0.15
		Total Ireland	11,891	1.34
Italy (31 July 2019: 14.80%)				
Apparel retailers				
EUR	61,646	Brunello Cucinelli SpA [^]	2,023	0.23
EUR	123,693	Geox SpA [^]	133	0.01
EUR	19,917	Tod's SpA [^]	727	0.08
Auto parts & equipment				
EUR	558,155	CIR-Compagnie Industriali Riunite SpA [^]	622	0.07
EUR	266,081	Freni Brembo SpA [^]	2,746	0.31
Banks				
EUR	43,595,440	Banca Carige SpA [^]	1	0.00
EUR	103,496	Banca Generali SpA [^]	2,972	0.33
EUR	39,368	Banca IFIS SpA [^]	565	0.06
EUR	264,409	Banca Mediolanum SpA [^]	2,155	0.24
EUR	489,813	Banca Monte dei Paschi di Siena SpA [^]	830	0.09
EUR	805,287	Banca Popolare di Sondrio SCPA [^]	1,566	0.18
EUR	2,681,234	Banco BPM SpA [^]	4,960	0.56
EUR	726,571	BPER Banca [^]	3,015	0.34
EUR	143,578	Credito Emiliano SpA [^]	683	0.08
EUR	11,423,971	Credito Valtellinese SpA	722	0.08
EUR	92,059	Illimity Bank SpA [^]	849	0.10
EUR	1,697,755	Unione di Banche Italiane SpA [^]	4,594	0.52
Building materials and fixtures				
EUR	117,224	Buzzi Unicem SpA [^]	2,473	0.28
EUR	71,855	Buzzi Unicem SpA 'non-voting share' [^]	911	0.10
EUR	49,618	Carel Industries SpA [^]	581	0.07
Commercial services				
EUR	111,423	ASTM SpA [^]	2,935	0.33
EUR	44,732	Gruppo MutuiOnline SpA [^]	899	0.10
Distribution & wholesale				
EUR	58,524	MARR SpA	1,129	0.13
Diversified financial services				
EUR	529,028	Anima Holding SpA [^]	2,266	0.26

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Italy (31 July 2019: 14.80%) (cont)				
Diversified financial services (cont)				
EUR	188,747	Azimut Holding SpA [^]	4,188	0.47
EUR	210,565	Banca Farmaceutica SpA [^]	1,169	0.13
EUR	69,374	doValue SpA	819	0.09
EUR	179,339	Tamburi Investment Partners SpA [^]	1,219	0.14
Electricity				
EUR	2,745,168	A2A SpA [^]	4,948	0.56
EUR	94,085	ACEA SpA	1,980	0.22
EUR	1,446,317	Hera SpA [^]	5,933	0.67
EUR	1,031,259	Iren SpA [^]	3,100	0.35
Electronics				
EUR	18,865	El.En. SpA [^]	537	0.06
EUR	12,574	Sesa SpA [^]	636	0.07
Energy - alternate sources				
EUR	10,701	Bio On Spa [^]	11	0.00
EUR	107,191	ERG SpA [^]	2,287	0.26
EUR	208,929	Falck Renewables SpA	1,229	0.14
Engineering & construction				
EUR	465,967	Enav SpA [^]	2,714	0.31
EUR	417,648	Infrastrutture Wireless Italiane SpA [^]	3,915	0.44
EUR	390,685	Salini Impregilo SpA [^]	572	0.06
Entertainment				
EUR	29,137	Gamenet Group SpA	379	0.04
EUR	964,978	Juventus Football Club SpA [^]	1,098	0.13
EUR	165,022	RAI Way SpA [^]	970	0.11
Food				
EUR	15,430	La Doria SpA [^]	137	0.01
Food Service				
EUR	223,431	Autogrill SpA [^]	1,959	0.22
Gas				
EUR	142,513	Ascopiave SpA [^]	630	0.07
EUR	858,830	Italgas SpA [^]	5,149	0.58
Hand & machine tools				
EUR	38,473	IMA Industria Macchine Automatiche SpA [^]	2,268	0.26
Healthcare products				
EUR	44,571	DiaSorin SpA [^]	4,947	0.56
Home furnishings				
EUR	119,360	De' Longhi SpA [^]	2,031	0.23
Household goods & home construction				
EUR	39,677	Fila SpA [^]	509	0.06
Insurance				
EUR	278,522	Societa Cattolica di Assicurazioni SC [^]	1,989	0.23
EUR	754,554	Unipol Gruppo SpA	3,473	0.39
Internet				
EUR	344,835	Cerved Group SpA	3,054	0.34
EUR	35,729	Reply SpA [^]	2,531	0.29
Investment services				
EUR	139,355	DeA Capital SpA	199	0.02
EUR	25,284	Italmobiliare SpA [^]	635	0.07
Leisure time				
EUR	286,074	Piaggio & C SpA [^]	705	0.08
EUR	179,479	Technogym SpA [^]	2,016	0.23

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2019: 98.37%) (cont)				
Italy (31 July 2019: 14.80%) (cont)				
Machinery - diversified				
EUR	22,379	Biesse SpA [^]	356	0.04
EUR	133,670	Interpump Group SpA [^]	3,403	0.38
Machinery, construction & mining				
EUR	20,812	Danieli & C Officine Meccaniche SpA [^]	308	0.04
EUR	70,257	Danieli & C Officine Meccaniche SpA 'non-voting share' [^]	634	0.07
Marine transportation				
EUR	847,829	Fincantieri SpA [^]	696	0.08
Media				
EUR	231,267	Arnoldo Mondadori Editore SpA [^]	428	0.05
EUR	117,643	Cairo Communication SpA [^]	281	0.03
EUR	619,725	Mediaset SpA	1,479	0.17
Metal fabricate/ hardware				
EUR	7,567	SAES Getters SpA [^]	219	0.02
Office & business equipment				
EUR	36,680	Datalogic SpA [^]	574	0.06
Oil & gas				
EUR	1,012,430	Saras SpA [^]	1,227	0.14
Oil & gas services				
EUR	270,829	Maire Tecnimont SpA [^]	631	0.07
EUR	1,076,223	Saipem SpA [^]	4,034	0.46
Packaging & containers				
EUR	38,786	Zignago Vetro SpA [^]	524	0.06
Pharmaceuticals				
EUR	219,894	Amplifon SpA [^]	5,647	0.64
Real estate investment trusts				
EUR	99,532	Immobiliare Grande Distribuzione SIIQ SpA (REIT) [^]	597	0.07
Retail				
EUR	341,172	OVS SpA [^]	587	0.07
EUR	119,594	Salvatore Ferragamo SpA [^]	1,996	0.22
Software				
EUR	32,260	Tinexta SpA [^]	348	0.04
Textile				
EUR	31,623	Aquafil SpA [^]	192	0.02
Total Italy			134,454	15.17
Luxembourg (31 July 2019: 1.71%)				
Auto parts & equipment				
EUR	76,892	SAF-Holland SA [^]	483	0.05
Computers				
EUR	134,949	Solutions 30 SE [^]	1,413	0.16
Environmental control				
EUR	40,023	Befesa SA [^]	1,399	0.16
Internet				
EUR	96,884	eDreams ODIGEO SA [^]	428	0.05
Iron & steel				
EUR	88,253	APERAM SA [^]	2,290	0.26
Machinery - diversified				
EUR	43,828	Stabilus SA [^]	2,414	0.27

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Luxembourg (31 July 2019: 1.71%) (cont)				
Real estate investment & services				
EUR	50,996	ADO Properties SA	1,420	0.16
EUR	30,108	Corestate Capital Holding SA [^]	1,191	0.13
EUR	210,446	Grand City Properties SA	4,865	0.55
Total Luxembourg			15,903	1.79
Netherlands (31 July 2019: 13.66%)				
Agriculture				
EUR	60,290	ForFarmers NV [^]	356	0.04
Auto parts & equipment				
EUR	21,814	Kendrion NV [^]	432	0.05
Banks				
EUR	48,794	NIBC Holding NV [^]	403	0.04
EUR	105,609	SNS REAAL NV [^]	-	0.00
Biotechnology				
EUR	74,684	Argenx SE	9,716	1.10
EUR	1,086,036	Pharming Group NV	1,436	0.16
Building materials and fixtures				
EUR	70,211	Cemntir Holding NV [^]	449	0.05
Chemicals				
EUR	92,396	IMCD NV [^]	7,212	0.81
EUR	147,762	OCI NV [^]	2,305	0.26
Commercial services				
EUR	40,552	Brunel International NV [^]	336	0.04
Diversified financial services				
EUR	98,182	Euronext NV [^]	7,693	0.87
EUR	60,025	Flow Traders [^]	1,263	0.14
EUR	142,420	Intertrust NV	2,287	0.26
Electrical components & equipment				
EUR	226,624	Signify NV	6,826	0.77
Electronics				
EUR	71,444	TKH Group NV [^]	3,418	0.39
Energy - alternate sources				
EUR	17,173	SIF Holding NV [^]	229	0.03
Engineering & construction				
EUR	128,102	Arcadis NV [^]	2,634	0.30
EUR	141,402	Boskalis Westminster [^]	2,993	0.34
EUR	455,594	Koninklijke BAM Groep NV [^]	1,135	0.13
EUR	54,726	Koninklijke Volkerwessels NV	1,199	0.13
Food				
EUR	104,587	Corbion NV [^]	3,267	0.37
EUR	64,149	Takeaway.com NV (Netherlands listed)	5,459	0.61
Insurance				
EUR	246,954	ASR Nederland NV	8,308	0.94
Leisure time				
EUR	35,459	Accell Group NV [^]	989	0.11
EUR	63,345	Basic-Fit NV	2,119	0.24
Miscellaneous manufacturers				
EUR	174,871	Aalberts NV	6,911	0.78
EUR	52,608	AMG Advanced Metallurgical Group NV	1,084	0.12
Oil & gas services				
EUR	142,649	Fugro NV - CVA [^]	1,355	0.15

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2019: 98.37%) (cont)				
Netherlands (31 July 2019: 13.66%) (cont)				
Oil & gas services (cont)				
EUR	306,361	SBM Offshore NV [^]	4,759	0.54
Real estate investment trusts				
EUR	76,856	Eurocommercial Properties NV (REIT)	1,734	0.20
EUR	32,783	NSI NV (REIT)	1,613	0.18
EUR	20,138	Vastned Retail NV (REIT)	489	0.05
EUR	62,440	Wereldhave NV (REIT) [^]	1,037	0.12
Retail				
EUR	16,862	Shop Apotheke Europe NV	770	0.09
Semiconductors				
EUR	76,994	ASM International NV	8,473	0.95
EUR	133,276	BE Semiconductor Industries NV [^]	5,119	0.58
Software				
USD	135,070	InterXion Holding NV	10,608	1.20
EUR	123,306	TomTom NV [^]	1,211	0.13
Transportation				
EUR	815,184	PostNL NV [^]	1,359	0.15
Total Netherlands			118,986	13.42
Portugal (31 July 2019: 1.50%)				
Banks				
EUR	14,679,347	Banco Comercial Portugues SA 'R' [^]	2,814	0.32
Commercial services				
EUR	216,850	CTT-Correios de Portugal SA [^]	635	0.07
Electricity				
EUR	700,324	REN - Redes Energeticas Nacionais SGPS SA [^]	1,912	0.21
Engineering & construction				
EUR	142,993	Mota-Engil SGPS SA [^]	241	0.03
Food				
EUR	1,435,032	Sonae SGPS SA [^]	1,205	0.14
Forest products & paper				
EUR	123,493	Altri SGPS SA [^]	689	0.08
EUR	66,667	Corticeira Amorim SGPS SA [^]	721	0.08
EUR	384,462	Navigator Co SA [^]	1,246	0.14
EUR	44,116	Semapa-Sociedade de Investimento e Gestao	555	0.06
Media				
EUR	456,670	NOS SGPS SA [^]	2,138	0.24
Total Portugal			12,156	1.37
Spain (31 July 2019: 9.18%)				
Auto parts & equipment				
EUR	125,657	CIE Automotive SA	2,489	0.28
EUR	295,440	Gestamp Automocion SA [^]	1,088	0.12
Banks				
EUR	3,457,604	Liberbank SA [^]	1,032	0.12
EUR	1,501,495	Unicaja Banco SA [^]	1,354	0.15
Biotechnology				
EUR	306,419	Pharma Mar SA	1,268	0.14
Commercial services				
EUR	238,854	Applus Services SA	2,506	0.28
EUR	179,879	Global Dominion Access SA	594	0.07

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Spain (31 July 2019: 9.18%) (cont)				
Commercial services (cont)				
EUR	774,110	Prosegur Cash SA [^]	1,192	0.14
EUR	481,792	Prosegur Cia de Seguridad SA	1,713	0.19
Computers				
EUR	237,263	Indra Sistemas SA [^]	2,458	0.28
Diversified financial services				
EUR	132,891	Bolsas y Mercados Espanoles SHMSF SA	4,651	0.53
Energy - alternate sources				
EUR	107,460	Solaria Energia y Medio Ambiente SA [^]	908	0.10
Engineering & construction				
EUR	38,446	Acciona SA [^]	3,937	0.44
EUR	137,886	Fomento de Construcciones y Contratas SA	1,547	0.18
EUR	39,140	Grupo Empresarial San Jose SA [^]	253	0.03
EUR	278,635	Obrascon Huarte Lain SA [^]	295	0.03
EUR	14,779	Sacyr SA	38	0.00
EUR	683,931	Sacyr SA (Spain listed) [^]	1,771	0.20
EUR	58,858	Tecnicas Reunidas SA [^]	1,295	0.15
Environmental control				
EUR	82,158	Fluidra SA [^]	912	0.10
Food				
EUR	5,433,094	Distribuidora Internacional de Alimentacion SA [^]	555	0.06
EUR	122,711	Ebro Foods SA [^]	2,291	0.26
EUR	69,653	Viscofan SA [^]	3,349	0.38
Forest products & paper				
EUR	223,823	Ence Energia y Celulosa SA [^]	818	0.09
EUR	32,795	Miquel y Costas & Miquel SA [^]	494	0.06
Hotels				
EUR	202,705	Melia Hotels International SA	1,469	0.17
Insurance				
EUR	75,144	Grupo Catalana Occidente SA	2,228	0.25
Internet				
EUR	139,557	Masmovil Ibercom SA	2,638	0.30
Investment services				
EUR	31,509	Corp Financiera Alba SA	1,443	0.16
Iron & steel				
EUR	290,239	Acerinox SA	2,555	0.29
Machinery - diversified				
EUR	149,792	Talgo SA [^]	894	0.10
EUR	334,822	Zardoya Otis SA	2,279	0.26
Media				
EUR	155,024	Atresmedia Corp de Medios de Comunicacion SA [^]	474	0.05
EUR	153,656	Euskaltel SA [^]	1,306	0.15
EUR	284,828	Mediaset Espana Comunicacion SA [^]	1,410	0.16
EUR	287,258	Promotora de Informaciones SA 'A' [^]	394	0.04
Metal fabricate/ hardware				
EUR	185,515	Tubacex SA [^]	473	0.05
Pharmaceuticals				
EUR	108,564	Almirall SA [^]	1,449	0.17
EUR	510,487	Faes Farma SA	2,512	0.28
Real estate investment & services				
EUR	41,638	Aedas Homes SA [^]	852	0.10
EUR	79,110	Metrovacesa SA [^]	718	0.08

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2019: 98.37%) (cont)				
Spain (31 July 2019: 9.18%) (cont)				
Real estate investment & services (cont)				
EUR	138,239	Neinor Homes SA [^]	1,363	0.15
Real estate investment trusts				
EUR	449,233	Inmobiliaria Colonial Socimi SA (REIT)	5,431	0.61
EUR	143,814	Lar Espana Real Estate Socimi SA (REIT)	961	0.11
EUR	622,174	Merlin Properties Socimi SA (REIT)	7,964	0.90
Telecommunications				
EUR	38,771	Let's GOWEX SA ^{^^}	-	0.00
Transportation				
EUR	95,267	Cia de Distribucion Integral Logista Holdings SA	1,930	0.22
EUR	33,084	Construcciones y Auxiliar de Ferrocarriles SA	1,325	0.15
Total Spain			80,876	9.13
Switzerland (31 July 2019: 0.02%)				
United Kingdom (31 July 2019: 0.66%)				
Semiconductors				
EUR	133,468	Dialog Semiconductor Plc	5,321	0.60
Total United Kingdom			5,321	0.60
Total equities			880,982	99.39
Warrants (31 July 2019: 0.00%)				
Spain (31 July 2019: 0.00%)				
EUR	869,866	Abengoa SA [^]	8	0.00
Total Spain			8	0.00
Total warrants			8	0.00
No. of Ccy contracts		Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
Financial derivative instruments (31 July 2019: 0.02%)				
Futures contracts (31 July 2019: 0.02%)				
EUR	60	Euro Stoxx 50 Index Futures March 2020	2,239	(55) (0.01)
Total unrealised losses on futures contracts			(55)	(0.01)
Total financial derivative instruments			(55)	(0.01)

	Fair Value EUR'000	% of net asset value
Total value of investments	880,935	99.38
Cash[†]	1,234	0.14
Other net assets	4,218	0.48
Net asset value attributable to redeemable participating shareholders at the end of the financial period	886,387	100.00

[†]Cash holdings of EUR1,075,792 are held with State Street Bank and Trust Company. EUR157,770 is held as security for futures contracts with Credit Suisse Securities (Europe) Ltd.

[^]These securities are partially or fully transferred as securities lent.

^{^^}These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial period end and valued using the last traded price.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value EUR'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	880,990	99.34
Other assets	5,897	0.66
Total current assets	886,887	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU USD HEDGED UCITS ETF (ACC)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 97.19%)				
Equities (31 July 2019: 97.19%)				
Austria (31 July 2019: 0.69%)				
Banks				
EUR	15,995	Erste Group Bank AG [^]	588	0.23
EUR	7,352	Raiffeisen Bank International AG	168	0.07
Electricity				
EUR	3,726	Verbund AG [^]	197	0.08
Iron & steel				
EUR	6,088	voestalpine AG [^]	148	0.06
Machinery - diversified				
EUR	3,687	ANDRITZ AG	145	0.06
Oil & gas				
EUR	7,510	OMV AG [^]	374	0.15
		Total Austria	1,620	0.65
Belgium (31 July 2019: 3.21%)				
Banks				
EUR	12,976	KBC Group NV	953	0.39
Beverages				
EUR	40,094	Anheuser-Busch InBev SA [^]	3,040	1.23
Chemicals				
EUR	3,959	Solvay SA [^]	411	0.17
EUR	10,470	Umicore SA [^]	482	0.19
Food				
EUR	2,733	Colruyt SA [^]	137	0.06
Insurance				
EUR	9,549	Ageas [^]	527	0.21
Investment services				
EUR	4,158	Groupe Bruxelles Lambert SA	418	0.17
Media				
EUR	2,417	Telenet Group Holding NV	112	0.05
Pharmaceuticals				
EUR	2,276	Galapagos NV	509	0.20
EUR	6,624	UCB SA	610	0.25
Telecommunications				
EUR	8,139	Proximus SADP	232	0.09
		Total Belgium	7,431	3.01
Finland (31 July 2019: 3.07%)				
Auto parts & equipment				
EUR	6,849	Nokian Renkaat Oyj	185	0.08
Electricity				
EUR	22,835	Fortum Oyj	553	0.22
Forest products & paper				
EUR	30,261	Stora Enso Oyj 'R'	394	0.16
EUR	27,860	UPM-Kymmene Oyj	881	0.36
Insurance				
EUR	23,194	Sampo Oyj 'A'	1,051	0.43
Machinery - diversified				
EUR	17,923	Kone Oyj 'B'	1,157	0.47

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Finland (31 July 2019: 3.07%) (cont)				
Machinery - diversified (cont)				
EUR	5,704	Metso Oyj	203	0.08
Marine transportation				
EUR	22,999	Wartsila Oyj Abp	282	0.11
Oil & gas				
EUR	22,429	Neste Oyj	892	0.36
Pharmaceuticals				
EUR	5,423	Orion Oyj 'B'	256	0.10
Telecommunications				
EUR	7,657	Elisa Oyj [^]	461	0.19
EUR	294,289	Nokia Oyj	1,148	0.46
		Total Finland	7,463	3.02
France (31 July 2019: 31.93%)				
Advertising				
EUR	4,237	JCDecaux SA [^]	113	0.05
EUR	11,154	Publicis Groupe SA	495	0.20
Aerospace & defence				
EUR	127	Dassault Aviation SA	154	0.06
EUR	17,207	Safran SA	2,783	1.13
EUR	5,663	Thales SA [^]	623	0.25
Apparel retailers				
EUR	1,657	Hermes International	1,243	0.50
EUR	3,988	Kering SA	2,453	0.99
EUR	14,592	LVMH Moet Hennessy Louis Vuitton SE	6,392	2.59
Auto manufacturers				
EUR	30,733	Peugeot SA	634	0.26
EUR	10,256	Renault SA	400	0.16
Auto parts & equipment				
EUR	8,989	Cie Generale des Etablissements Michelin SCA	1,046	0.42
EUR	4,031	Faurecia SE [^]	193	0.08
EUR	12,805	Valeo SA [^]	382	0.16
Banks				
EUR	59,184	BNP Paribas SA	3,151	1.28
EUR	59,774	Credit Agricole SA	810	0.33
EUR	47,701	Natixis SA	202	0.08
EUR	42,225	Societe Generale SA	1,368	0.55
Beverages				
EUR	11,165	Pernod Ricard SA	1,936	0.78
EUR	1,123	Remy Cointreau SA [^]	119	0.05
Building materials and fixtures				
EUR	25,846	Cie de Saint-Gobain [^]	981	0.40
Chemicals				
EUR	24,676	Air Liquide SA [^]	3,576	1.45
EUR	3,516	Arkema SA	323	0.13
Commercial services				
EUR	15,422	Bureau Veritas SA [^]	426	0.17
EUR	13,008	Edenred	703	0.29
Computers				
EUR	5,239	Atos SE	436	0.18
EUR	8,430	Capgemini SE	1,050	0.42
EUR	3,251	Ingenico Group SA	379	0.15

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU USD HEDGED UCITS ETF (ACC) (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 97.19%) (cont)				
France (31 July 2019: 31.93%) (cont)				
Computers (cont)				
EUR	3,029	Teleperformance	761	0.31
Cosmetics & personal care				
EUR	13,297	L'Oreal SA	3,712	1.50
Diversified financial services				
EUR	3,066	Amundi SA	249	0.10
EUR	2,064	Eurazeo SE	148	0.06
Electrical components & equipment				
EUR	14,113	Legrand SA	1,132	0.46
EUR	29,020	Schneider Electric SE	2,911	1.18
Electricity				
EUR	30,998	Electricite de France SA [^]	383	0.15
EUR	95,878	Engie SA	1,654	0.67
Engineering & construction				
EUR	1,523	Aeroports de Paris	289	0.12
EUR	11,834	Bouygues SA [^]	469	0.19
EUR	4,214	Eiffage SA	489	0.20
EUR	26,839	Vinci SA	2,980	1.20
Food				
EUR	31,082	Carrefour SA	527	0.21
EUR	2,912	Casino Guichard Perrachon SA [^]	119	0.05
EUR	32,481	Danone SA	2,606	1.05
Food Service				
EUR	4,637	Sodexo SA	486	0.20
Healthcare products				
EUR	14,908	EssilorLuxottica SA	2,218	0.90
EUR	1,508	Sartorius Stedim Biotech	271	0.11
Healthcare services				
EUR	2,304	BioMerieux [^]	228	0.09
Home furnishings				
EUR	1,195	SEB SA [^]	154	0.06
Hotels				
EUR	9,096	Accor SA	373	0.15
Insurance				
EUR	101,132	AXA SA [^]	2,699	1.09
EUR	8,774	CNP Assurances	158	0.07
EUR	8,286	SCOR SE	353	0.14
Internet				
EUR	1,159	Iliad SA	153	0.06
Investment services				
EUR	1,421	Wendel SA	190	0.08
Media				
EUR	44,860	Bolloré SA	182	0.07
EUR	44,997	Vivendi SA	1,235	0.50
Miscellaneous manufacturers				
EUR	10,115	Alstom SA	537	0.22
Oil & gas				
EUR	125,972	TOTAL SA	6,163	2.49
Pharmaceuticals				
EUR	1,931	Ipsen SA	143	0.06
EUR	59,128	Sanofi	5,698	2.30

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
France (31 July 2019: 31.93%) (cont)				
Real estate investment trusts				
EUR	2,563	Covivio (REIT)	304	0.12
EUR	2,416	Gecina SA (REIT)	456	0.19
EUR	1,625	ICADE (REIT) [^]	182	0.07
EUR	10,312	Klepierre SA (REIT) [^]	351	0.14
EUR	7,271	Unibail-Rodamco-Westfield (REIT) [^]	988	0.40
Software				
EUR	6,863	Dassault Systemes SE	1,192	0.48
EUR	4,460	Ubisoft Entertainment SA	339	0.14
EUR	5,321	Worldline SA [^]	376	0.15
Telecommunications				
EUR	8,805	Eutelsat Communications SA	132	0.05
EUR	104,222	Orange SA	1,479	0.60
Transportation				
EUR	22,706	Getlink SE	401	0.16
Water				
EUR	17,555	Suez	289	0.12
EUR	28,357	Veolia Environnement SA	838	0.34
Total France			79,368	32.11
Germany (31 July 2019: 26.07%)				
Aerospace & defence				
EUR	2,698	MTU Aero Engines AG	821	0.33
Airlines				
EUR	13,062	Deutsche Lufthansa AG RegS [^]	200	0.08
Apparel retailers				
EUR	9,490	adidas AG	3,006	1.21
EUR	4,230	Puma SE	339	0.14
Auto manufacturers				
EUR	17,423	Bayerische Motoren Werke AG	1,242	0.50
EUR	2,959	Bayerische Motoren Werke AG (Pref) [^]	165	0.07
EUR	47,819	Daimler AG	2,216	0.90
EUR	8,103	Porsche Automobil Holding SE (Pref)	549	0.22
EUR	1,667	Volkswagen AG	306	0.12
EUR	9,703	Volkswagen AG (Pref)	1,746	0.71
Auto parts & equipment				
EUR	5,717	Continental AG	652	0.26
Banks				
EUR	51,805	Commerzbank AG	298	0.12
EUR	102,054	Deutsche Bank AG [^]	937	0.38
Building materials and fixtures				
EUR	7,748	HeidelbergCement AG	526	0.21
Chemicals				
EUR	48,316	BASF SE	3,270	1.32
EUR	7,892	Brenntag AG	410	0.17
EUR	8,946	Covestro AG	378	0.15
EUR	9,476	Evonik Industries AG	260	0.10
EUR	3,657	FUCHS PETROLUB SE (Pref) [^]	162	0.07
EUR	4,428	LANXESS AG	267	0.11
EUR	6,846	Symrise AG	705	0.29
Commercial services				
EUR	6,204	Wirecard AG [^]	916	0.37

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU USD HEDGED UCITS ETF (ACC) (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 97.19%) (cont)				
Germany (31 July 2019: 26.07%) (cont)				
Cosmetics & personal care				
EUR	5,241	Beiersdorf AG [^]	595	0.24
Diversified financial services				
EUR	9,925	Deutsche Boerse AG	1,617	0.65
Electricity				
EUR	118,925	E.ON SE	1,350	0.55
EUR	30,935	RWE AG	1,074	0.43
EUR	10,949	Uniper SE [^]	359	0.15
Electronics				
EUR	1,900	Sartorius AG (Pref) [^]	444	0.18
Engineering & construction				
EUR	2,294	Fraport AG Frankfurt Airport Services Worldwide	171	0.07
EUR	1,247	HOCHTIEF AG	145	0.06
Food				
EUR	9,978	METRO AG	139	0.06
Healthcare products				
EUR	2,024	Carl Zeiss Meditec AG [^]	248	0.10
EUR	7,706	Siemens Healthineers AG [^]	363	0.15
Healthcare services				
EUR	11,139	Fresenius Medical Care AG & Co KGaA	860	0.35
EUR	22,028	Fresenius SE & Co KGaA	1,126	0.45
Household goods & home construction				
EUR	5,580	Henkel AG & Co KGaA	516	0.21
EUR	9,437	Henkel AG & Co KGaA (Pref)	962	0.39
Insurance				
EUR	22,263	Allianz SE RegS	5,325	2.16
EUR	3,223	Hannover Rueck SE	627	0.25
EUR	7,560	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	2,231	0.90
Internet				
EUR	5,817	Delivery Hero SE	449	0.18
EUR	5,384	United Internet AG RegS	175	0.07
Iron & steel				
EUR	20,791	thyssenkrupp AG [^]	257	0.10
Machinery - diversified				
EUR	8,063	GEA Group AG	242	0.10
EUR	3,337	KION Group AG	210	0.08
Miscellaneous manufacturers				
EUR	2,454	Knorr-Bremse AG	268	0.11
EUR	40,119	Siemens AG RegS	4,963	2.01
Pharmaceuticals				
EUR	48,850	Bayer AG RegS	3,954	1.60
EUR	6,850	Merck KGaA	880	0.36
Real estate investment & services				
EUR	18,872	Deutsche Wohnen SE	799	0.32
EUR	26,822	Vonovia SE [^]	1,532	0.62
Retail				
EUR	7,331	Zalando SE	353	0.14
Semiconductors				
EUR	65,778	Infineon Technologies AG	1,427	0.58

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Germany (31 July 2019: 26.07%) (cont)				
Software				
EUR	51,585	SAP SE	6,735	2.73
Telecommunications				
EUR	175,284	Deutsche Telekom AG RegS	2,837	1.15
EUR	45,082	Telefonica Deutschland Holding AG	137	0.05
Transportation				
EUR	51,799	Deutsche Post AG RegS	1,813	0.73
Total Germany				
			64,554	26.11
Ireland (31 July 2019: 1.64%)				
Banks				
EUR	41,869	AIB Group Plc	123	0.05
EUR	53,199	Bank of Ireland Group Plc	260	0.11
Building materials and fixtures				
EUR	41,695	CRH Plc (Ireland listed)	1,567	0.63
EUR	7,951	Kingspan Group Plc	491	0.20
Entertainment				
EUR	4,105	Flutter Entertainment Plc (Ireland listed)	466	0.19
Food				
EUR	8,389	Kerry Group Plc 'A'	1,072	0.43
Forest products & paper				
EUR	11,939	Smurfit Kappa Group Plc (Ireland listed)	414	0.17
Total Ireland				
			4,393	1.78
Italy (31 July 2019: 5.79%)				
Aerospace & defence				
EUR	21,500	Leonardo SpA	266	0.11
Apparel retailers				
EUR	9,233	Moncler SpA	399	0.16
Auto parts & equipment				
EUR	21,138	Pirelli & C SpA	103	0.04
Banks				
EUR	32,963	FinecoBank Banca Fineco SpA	386	0.16
EUR	778,838	Intesa Sanpaolo SpA	1,938	0.78
EUR	31,591	Mediobanca Banca di Credito Finanziario SpA	316	0.13
EUR	105,754	UniCredit SpA	1,416	0.57
Beverages				
EUR	29,790	Davide Campari-Milano SpA	288	0.12
Commercial services				
EUR	26,187	Atlantia SpA	643	0.26
Electrical components & equipment				
EUR	12,250	Prysmian SpA [^]	273	0.11
Electricity				
EUR	427,987	Enel SpA	3,725	1.51
EUR	75,072	Terna Rete Elettrica Nazionale SpA	524	0.21
Gas				
EUR	106,829	Snam SpA [^]	573	0.23
Insurance				
EUR	57,476	Assicurazioni Generali SpA	1,121	0.45
Oil & gas				
EUR	133,842	Eni SpA	1,878	0.76

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU USD HEDGED UCITS ETF (ACC) (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 97.19%) (cont)				
Italy (31 July 2019: 5.79%) (cont)				
Pharmaceuticals				
EUR	5,284	Recordati SpA	226	0.09
Telecommunications				
EUR	501,527	Telecom Italia SpA [^]	270	0.11
EUR	332,139	Telecom Italia SpA 'non-voting share'	175	0.07
Transportation				
EUR	27,210	Poste Italiane SpA	312	0.13
Total Italy			14,832	6.00
Luxembourg (31 July 2019: 0.80%)				
Healthcare services				
EUR	589	Eurofins Scientific SE [^]	317	0.13
Iron & steel				
EUR	34,414	ArcelorMittal SA	509	0.21
Metal fabricate/ hardware				
EUR	24,265	Tenaris SA	251	0.10
Real estate investment & services				
EUR	47,528	Aroundtown SA	450	0.18
Telecommunications				
EUR	19,044	SES SA	234	0.09
Total Luxembourg			1,761	0.71
Netherlands (31 July 2019: 14.47%)				
Aerospace & defence				
EUR	30,568	Airbus SE	4,514	1.83
Auto manufacturers				
EUR	6,305	Ferrari NV [^]	1,066	0.43
EUR	56,704	Fiat Chrysler Automobiles NV	737	0.30
Banks				
EUR	22,138	ABN AMRO Bank NV - CVA	386	0.16
EUR	205,036	ING Groep NV	2,232	0.90
Beverages				
EUR	6,031	Heineken Holding NV	594	0.24
EUR	13,559	Heineken NV [^]	1,478	0.60
Chemicals				
EUR	12,022	Akzo Nobel NV	1,137	0.46
EUR	9,566	Koninklijke DSM NV	1,169	0.47
Commercial services				
EUR	533	Adyen NV [^]	491	0.20
EUR	6,411	Randstad NV [^]	369	0.15
Cosmetics & personal care				
EUR	76,933	Unilever NV	4,493	1.82
Diversified financial services				
USD	6,420	AerCap Holdings NV	363	0.15
Food				
EUR	61,754	Koninklijke Ahold Delhaize NV	1,519	0.61
Healthcare products				
EUR	47,542	Koninklijke Philips NV	2,181	0.88
EUR	12,192	QIAGEN NV	408	0.17
Insurance				
EUR	91,712	Aegon NV	373	0.15

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Netherlands (31 July 2019: 14.47%) (cont)				
Insurance (cont)				
EUR	16,289	NN Group NV	567	0.23
Internet				
EUR	25,526	Prosus NV	1,845	0.75
Investment services				
EUR	5,555	EXOR NV	410	0.16
Machinery - diversified				
EUR	53,084	CNH Industrial NV [^]	507	0.20
Media				
EUR	14,636	Wolters Kluwer NV	1,102	0.44
Pipelines				
EUR	3,644	Koninklijke Vopak NV	195	0.08
Semiconductors				
EUR	22,341	ASML Holding NV	6,295	2.55
USD	14,654	NXP Semiconductors NV	1,859	0.75
EUR	36,106	STMicroelectronics NV [^]	1,012	0.41
Telecommunications				
EUR	35,450	Altice Europe NV	228	0.09
EUR	188,294	Koninklijke KPN NV	529	0.22
Total Netherlands			38,059	15.40
Portugal (31 July 2019: 0.48%)				
Electricity				
EUR	131,586	EDP - Energias de Portugal SA	660	0.27
Food				
EUR	13,223	Jeronimo Martins SGPS SA	228	0.09
Oil & gas				
EUR	25,570	Galp Energia SGPS SA	386	0.15
Total Portugal			1,274	0.51
Spain (31 July 2019: 8.75%)				
Banks				
EUR	347,893	Banco Bilbao Vizcaya Argentaria SA	1,800	0.73
EUR	295,275	Banco de Sabadell SA [^]	266	0.11
EUR	869,250	Banco Santander SA	3,424	1.38
EUR	61,583	Bankia SA [^]	112	0.05
EUR	34,816	Bankinter SA	226	0.09
EUR	184,505	CaixaBank SA	540	0.22
Commercial services				
EUR	22,649	Amadeus IT Group SA	1,778	0.72
Electricity				
EUR	16,976	Endesa SA [^]	466	0.19
EUR	6,011	Iberdrola SA	66	0.02
EUR	316,087	Iberdrola SA 'voting share'	3,457	1.40
EUR	23,315	Red Electrica Corp SA	466	0.19
Energy - alternate sources				
EUR	13,090	Siemens Gamesa Renewable Energy SA [^]	209	0.08
Engineering & construction				
EUR	13,535	ACS Actividades de Construccion y Servicios SA	451	0.18
EUR	3,591	Aena SME SA [^]	665	0.27
EUR	13,059	Cellnex Telecom SA [^]	650	0.26
EUR	25,759	Ferrovial SA	818	0.33

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU USD HEDGED UCITS ETF (ACC) (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 97.19%) (cont)				
Spain (31 July 2019: 8.75%) (cont)				
Gas				
EUR	11,263	Enagas SA	303	0.12
EUR	15,959	Naturgy Energy Group SA [^]	421	0.17
Insurance				
EUR	53,822	Mapfre SA [^]	138	0.06
Oil & gas				
EUR	78,143	Repsol SA	1,079	0.44
Pharmaceuticals				
EUR	15,939	Grifols SA	535	0.22
Retail				
EUR	57,133	Industria de Diseno Textil SA	1,923	0.78

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Spain (31 July 2019: 8.75%) (cont)				
Telecommunications				
EUR	244,329	Telefonica SA	1,654	0.67
Total Spain			21,447	8.68
United Kingdom (31 July 2019: 0.29%)				
Beverages				
USD	12,078	Coca-Cola European Partners Plc	635	0.26
Total United Kingdom			635	0.26
Total equities			242,837	98.24

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Financial derivative instruments (31 July 2019: 2.43%)							
Forward currency contracts^o (31 July 2019: 2.43%)							
EUR	25,018,733	USD	27,899,240	27,725,765	04/02/2020	(173)	(0.07)
USD	277,518,458	EUR	246,817,226	273,522,909	04/02/2020	3,995	1.62
USD	248,744,366	EUR	224,068,185	248,738,575	03/03/2020	6	0.00
Total unrealised gains on forward currency contracts						4,001	1.62
Total unrealised losses on forward currency contracts						(173)	(0.07)
Net unrealised gains on forward currency contracts						3,828	1.55

No. of Ccy contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value
Futures contracts (31 July 2019: 0.00%)			
EUR	12	Euro Stoxx 50 Index Futures March 2020	498
			(15)
			(0.01)
Total unrealised losses on futures contracts			(15)
Total financial derivative instruments			3,813
			1.54

	Fair Value USD'000	% of net asset value
Total value of investments	246,650	99.78
Cash[†]	344	0.14
Other net assets	188	0.08
Net asset value attributable to redeemable participating shareholders at the end of the financial period	247,182	100.00

[†]Cash holdings of USD305,877 are held with State Street Bank and Trust Company.
 USD37,628 is held as security for futures contracts with Morgan Stanley and Co. International.
[^]These securities are partially or fully transferred as securities lent.
^oThe counterparty for forward currency contracts is State Street Bank and Trust Company.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	242,837	98.13
Over-the-counter financial derivative instruments	4,001	1.62
Other assets	625	0.25
Total current assets	247,463	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI JAPAN UCITS ETF (continued)

As at 31 January 2020

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	486,610	99.57
Other assets	2,088	0.43
Total current assets	488,698	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI KOREA UCITS ETF USD (ACC)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 99.18%)				
Equities (31 July 2019: 99.17%)				
Republic of South Korea (31 July 2019: 99.17%)				
Advertising				
KRW	4,443	Cheil Worldwide Inc	79	0.17
Aerospace & defence				
KRW	4,767	Korea Aerospace Industries Ltd [^]	120	0.26
Agriculture				
KRW	7,577	KT&G Corp	605	1.33
Airlines				
KRW	3,054	Korean Air Lines Co Ltd	61	0.13
Apparel retailers				
KRW	3,156	Fila Holdings Corp	117	0.26
Auto manufacturers				
KRW	9,707	Hyundai Motor Co [^]	1,018	2.24
KRW	2,355	Hyundai Motor Co (2nd Pref) [^]	159	0.35
KRW	1,504	Hyundai Motor Co (Pref)	92	0.20
KRW	17,100	Kia Motors Corp [^]	587	1.29
Auto parts & equipment				
KRW	4,808	Hankook Tire & Technology Co Ltd	116	0.26
KRW	12,007	Hanon Systems [^]	106	0.23
KRW	4,330	Hyundai Mobis Co Ltd	833	1.83
Banks				
KRW	16,961	Industrial Bank of Korea [^]	153	0.34
KRW	30,636	Shinhan Financial Group Co Ltd	1,006	2.21
KRW	30,622	Woori Financial Group Inc	261	0.57
Biotechnology				
KRW	293	Medy-Tox Inc	80	0.18
KRW	1,070	Samsung Biologics Co Ltd	435	0.95
Chemicals				
KRW	6,736	Hanwha Solutions Corp	95	0.21
KRW	316	KCC Corp	53	0.12
KRW	1,163	Kumho Petrochemical Co Ltd	64	0.14
KRW	2,978	LG Chem Ltd	843	1.85
KRW	497	LG Chem Ltd (Pref) [^]	75	0.16
KRW	1,111	Lotte Chemical Corp [^]	177	0.39
Commercial services				
KRW	1,097	S-1 Corp [^]	84	0.18
Computers				
KRW	2,260	Samsung SDS Co Ltd	368	0.81
Cosmetics & personal care				
KRW	2,089	Amorepacific Corp [^]	329	0.72
KRW	606	Amorepacific Corp (Pref)	42	0.09
KRW	1,895	AMOREPACIFIC Group	115	0.25
KRW	607	LG Household & Health Care Ltd	641	1.41
KRW	137	LG Household & Health Care Ltd (Pref)	88	0.20
Distribution & wholesale				
KRW	2,635	Hanwha Corp	48	0.10
KRW	6,159	LG Corp	363	0.80
KRW	3,148	Posco International Corp	45	0.10

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Republic of South Korea (31 July 2019: 99.17%) (cont)				
Diversified financial services				
KRW	17,821	BNK Financial Group Inc	101	0.22
KRW	19,485	Hana Financial Group Inc	543	1.19
KRW	25,778	KB Financial Group Inc	950	2.09
KRW	2,731	Korea Investment Holdings Co Ltd	152	0.33
KRW	20,473	Meritz Securities Co Ltd [^]	63	0.14
KRW	25,907	Mirae Asset Daewoo Co Ltd	150	0.33
KRW	8,962	NH Investment & Securities Co Ltd	83	0.18
KRW	1,862	Samsung Card Co Ltd	59	0.13
KRW	4,111	Samsung Securities Co Ltd	122	0.27
Electrical components & equipment				
KRW	939	LG Innotek Co Ltd [^]	120	0.26
Electricity				
KRW	16,665	Korea Electric Power Corp	355	0.78
Electronics				
KRW	15,103	LG Display Co Ltd	195	0.43
KRW	3,643	Samsung Electro-Mechanics Co Ltd [^]	382	0.84
Energy - alternate sources				
KRW	1,235	OCI Co Ltd	58	0.13
Engineering & construction				
KRW	1,829	Daelim Industrial Co Ltd	124	0.27
KRW	12,033	Daewoo Engineering & Construction Co Ltd	44	0.10
KRW	3,845	GS Engineering & Construction Corp [^]	90	0.20
KRW	5,034	Hyundai Engineering & Construction Co Ltd	162	0.35
KRW	5,540	Samsung C&T Corp	504	1.11
KRW	10,228	Samsung Engineering Co Ltd	148	0.32
Food				
KRW	532	CJ CheilJedang Corp [^]	106	0.23
KRW	3,317	GS Holdings Corp	127	0.28
KRW	1,689	Lotte Corp	50	0.11
KRW	1,530	Orion Corp	132	0.29
KRW	84	Ottogi Corp [^]	36	0.08
Gas				
KRW	1,765	Korea Gas Corp	48	0.11
Holding companies - diversified operations				
KRW	942	CJ Corp [^]	65	0.14
Home furnishings				
KRW	6,903	LG Electronics Inc	382	0.84
KRW	3,379	Woongjin Coway Co Ltd	249	0.55
Hotels				
KRW	7,595	Kangwon Land Inc	176	0.39
Insurance				
KRW	3,185	DB Insurance Co Ltd	113	0.25
KRW	19,146	Hanwha Life Insurance Co Ltd [^]	33	0.07
KRW	4,006	Hyundai Marine & Fire Insurance Co Ltd	74	0.17
KRW	2,003	Samsung Fire & Marine Insurance Co Ltd	355	0.78
KRW	4,543	Samsung Life Insurance Co Ltd	265	0.58
Internet				
KRW	3,263	Kakao Corp	435	0.95
KRW	9,092	NAVER Corp	1,369	3.01
KRW	1,071	NCSOFT Corp [^]	572	1.26

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI KOREA UCITS ETF USD (ACC) (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.17%) (cont)				
Republic of South Korea (31 July 2019: 99.17%) (cont)				
Iron & steel				
KRW	5,178	Hyundai Steel Co	123	0.27
KRW	5,093	POSCO [^]	944	2.07
Machinery, construction & mining				
KRW	3,229	Doosan Bobcat Inc	83	0.18
Marine transportation				
KRW	2,405	Daewoo Shipbuilding & Marine Engineering Co Ltd	50	0.11
KRW	2,166	HLB Inc	168	0.37
KRW	2,543	Korea Shipbuilding & Offshore Engineering Co Ltd [^]	243	0.53
KRW	28,461	Samsung Heavy Industries Co Ltd [^]	159	0.35
Mining				
KRW	559	Korea Zinc Co Ltd [^]	178	0.39
Miscellaneous manufacturers				
KRW	1,564	POSCO Chemical Co Ltd	75	0.16
Oil & gas				
KRW	639	Hyundai Heavy Industries Holdings Co Ltd [^]	147	0.32
KRW	2,285	SK Holdings Co Ltd	451	0.99
KRW	3,605	SK Innovation Co Ltd	393	0.87
KRW	2,903	S-Oil Corp	186	0.41
Pharmaceuticals				
KRW	3,416	Celltrion Healthcare Co Ltd [^]	164	0.36
KRW	6,121	Celltrion Inc [^]	848	1.86
KRW	424	Hanmi Pharm Co Ltd	100	0.22
KRW	1,232	Helixmith Co Ltd [^]	80	0.18
KRW	609	Yuhan Corp [^]	111	0.24
Real estate investment & services				
KRW	1,705	HDC Hyundai Development Co-Engineering & Construction	30	0.07
Retail				
KRW	521	BGF retail Co Ltd	72	0.16
KRW	692	CJ ENM Co Ltd	80	0.18
KRW	1,367	E-MART Inc [^]	128	0.28
KRW	1,715	GS Retail Co Ltd	57	0.13
KRW	2,017	Hotel Shilla Co Ltd [^]	148	0.32
KRW	906	Hyundai Department Store Co Ltd	59	0.13
KRW	724	Lotte Shopping Co Ltd	70	0.15
KRW	483	Shinsegae Inc [^]	108	0.24
Semiconductors				
KRW	270,014	Samsung Electronics Co Ltd	12,777	28.06
KRW	39,468	Samsung Electronics Co Ltd (Pref)	1,573	3.45
KRW	35,435	SK Hynix Inc	2,780	6.11
Software				
KRW	1,669	Netmarble Corp	126	0.28
KRW	422	Pearl Abyss Corp	64	0.14
Telecommunications				
KRW	1,677	KMW Co Ltd	70	0.15
KRW	7,234	LG Uplus Corp	80	0.18
KRW	3,570	Samsung SDI Co Ltd	827	1.82
KRW	1,305	SK Telecom Co Ltd	251	0.55
Transportation				
KRW	594	CJ Logistics Corp	73	0.16

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Republic of South Korea (31 July 2019: 99.17%) (cont)				
Transportation (cont)				
KRW	1,230	Hyundai Glovis Co Ltd	152	0.33
KRW	17,197	Pan Ocean Co Ltd	57	0.13
Total Republic of South Korea			42,335	92.99
Total equities			42,335	92.99
Rights (31 July 2019: 0.01%)				
Republic of South Korea (31 July 2019: 0.01%)				
KRW	852	Hyundai Development Company	2	0.00
Total Republic of South Korea			2	0.00
Total rights			2	0.00

Ccy	No. of contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value
Financial derivative instruments (31 July 2019: (0.02)%)				
Futures contracts (31 July 2019: (0.02)%)				
KRW	53	Kospi 200 Index Futures March 2020	3,312	(142) (0.31)
Total unrealised losses on futures contracts			(142)	(0.31)
Total financial derivative instruments			(142)	(0.31)

	Fair Value USD'000	% of net asset value
Total value of investments	42,195	92.68
Cash[†]	2,851	6.26
Other net assets	483	1.06
Net asset value attributable to redeemable participating shareholders at the end of the financial period	45,529	100.00

[†]Cash holdings of USD2,587,938 are held with State Street Bank and Trust Company. USD263,374 is held as security for futures contracts with Credit Suisse Securities (Europe) Ltd.

[^]These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI KOREA UCITS ETF USD (ACC) (continued)

As at 31 January 2020

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	42,335	92.51
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	2	0.00
Other assets	3,427	7.49
Total current assets	45,764	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI MEXICO CAPPED UCITS ETF

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 98.96%)				
Equities (31 July 2019: 98.96%)				
Mexico (31 July 2019: 98.96%)				
Banks				
MXN	1,164,938	Grupo Financiero Banorte SAB de CV 'O'	7,149	11.06
MXN	1,037,812	Grupo Financiero Inbursa SAB de CV 'O'	1,179	1.82
Beverages				
MXN	198,497	Arca Continental SAB de CV	1,123	1.74
MXN	235,803	Coca-Cola Femsa SAB de CV	1,432	2.21
MXN	872,878	Fomento Economico Mexicano SAB de CV	7,861	12.16
Building materials and fixtures				
MXN	6,794,203	Cemex SAB de CV	2,729	4.22
Chemicals				
MXN	472,341	Orbia Advance Corp SAB de CV	1,104	1.71
Commercial services				
MXN	102,646	Promotora y Operadora de Infraestructura SAB de CV	1,106	1.71
Electricity				
MXN	241,551	Infraestructura Energetica Nova SAB de CV	1,133	1.75
Engineering & construction				
MXN	160,799	Grupo Aeroportuario del Pacifico SAB de CV 'B'	1,985	3.07
MXN	93,303	Grupo Aeroportuario del Sureste SAB de CV 'B'	1,791	2.77
Food				
MXN	92,911	Gruma SAB de CV 'B'	986	1.53
MXN	727,538	Grupo Bimbo SAB de CV 'A'	1,300	2.01
Holding companies - diversified operations				
MXN	1,351,867	Alfa SAB de CV 'A'	1,011	1.56
MXN	203,843	Grupo Carso SAB de CV 'A1'	734	1.14
Household goods & home construction				
MXN	684,853	Kimberly-Clark de Mexico SAB de CV 'A'	1,411	2.18
Media				
MXN	1,079,007	Grupo Televisa SAB	2,386	3.69
Mining				
MXN	1,572,823	Grupo Mexico SAB de CV 'B'	4,195	6.49
MXN	62,179	Industrias Penoles SAB de CV	649	1.00
Real estate investment trusts				
MXN	1,438,316	Fibra Uno Administracion Sa de CV (REIT)	2,358	3.65
Retail				
MXN	242,522	Alsea SAB de CV	586	0.91
MXN	83,890	El Puerto de Liverpool SAB de CV 'C1'	443	0.68
MXN	2,351,566	Wal-Mart de Mexico SAB de CV	6,818	10.55
Telecommunications				
MXN	15,099,970	America Movil SAB de CV 'L'	12,523	19.37
MXN	134,009	Megacable Holdings SAB de CV	498	0.77
Total Mexico			64,490	99.75
Total equities			64,490	99.75

Ccy contracts	No. of		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
Financial derivative instruments (31 July 2019: (0.07%)					
Futures contracts (31 July 2019: (0.07%)					
MXN	7	Mexico Bolsa Index Futures March 2020	166	(2)	0.00
Total unrealised losses on futures contracts				(2)	0.00
Total financial derivative instruments				(2)	0.00

	Fair Value USD'000	% of net asset value
Total value of investments	64,488	99.75
Cash[†]	197	0.30
Other net liabilities	(36)	(0.05)
Net asset value attributable to redeemable participating shareholders at the end of the financial period	64,649	100.00

[†]Cash holdings of USD184,212 are held with State Street Bank and Trust Company. USD12,614 is held as security for futures contracts with Credit Suisse Securities (Europe) Ltd.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	64,490	99.70
Other assets	197	0.30
Total current assets	64,687	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI RUSSIA ADR/GDR UCITS ETF

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 97.06%)				
Equities (31 July 2019: 97.06%)				
Netherlands (31 July 2019: 1.96%)				
Food				
USD	160,138	X5 Retail Group NV GDR	5,882	2.03
Total Netherlands			5,882	2.03
Russian Federation (31 July 2019: 95.10%)				
Banks				
USD	3,511,773	Sberbank of Russia PJSC ADR	56,189	19.36
USD	2,106,660	VTB Bank PJSC RegS GDR	3,008	1.04
Chemicals				
USD	153,334	PhosAgro PJSC RegS GDR	1,946	0.67
Food				
USD	469,658	Magnit PJSC GDR	6,387	2.20
Iron & steel				
USD	226,674	Magnitogorsk Iron & Steel Works PJSC GDR	2,081	0.72
USD	157,791	Novolipetsk Steel PJSC GDR	3,414	1.18
USD	275,024	Severstal PJSC RegS GDR	3,878	1.33
Mining				
USD	832,004	MMC Norilsk Nickel PJSC ADR	26,890	9.27
USD	70,391	Polyus PJSC RegS GDR	4,301	1.48
Oil & gas				
USD	7,004,421	Gazprom PJSC ADR	49,241	16.97
USD	517,119	LUKOIL PJSC ADR	52,746	18.18
USD	119,719	Novatek PJSC RegS GDR	21,549	7.43
USD	1,517,805	Rosneft Oil Co PJSC GDR	11,375	3.92
USD	940,419	Surgutneftegas PJSC ADR	6,672	2.30
USD	334,077	Tatneft PJSC ADR	24,014	8.28
Telecommunications				
USD	657,769	Mobile TeleSystems PJSC ADR	6,702	2.31
Total Russian Federation			280,393	96.64
Total equities			286,275	98.67

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
Financial derivative instruments (31 July 2019: 0.03%)					
Futures contracts (31 July 2019: 0.03%)					
USD	11	MSCI Emerging Markets Index Futures March 2020	613	(35)	(0.01)
USD	74	MSCI Russia Index Futures March 2020	3,314	(113)	(0.04)
Total unrealised losses on futures contracts				(148)	(0.05)
Total financial derivative instruments				(148)	(0.05)

	Fair Value USD'000	% of net asset value
Total value of investments	286,127	98.62
Cash equivalents (31 July 2019: 0.35%)		
UCITS collective investment schemes - Money Market Funds (31 July 2019: 0.35%)		
Cash[†]	499	0.17
Other net assets	3,509	1.21
Net asset value attributable to redeemable participating shareholders at the end of the financial period	290,135	100.00

[†]Cash holdings of USD118,346 are held with State Street Bank and Trust Company. USD381,092 is held as security for futures contracts with Credit Suisse Securities (Europe) Ltd.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	286,275	98.56
Other assets	4,181	1.44
Total current assets	290,456	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI UK SMALL CAP UCITS ETF

As at 31 January 2020

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 99.18%)				
Equities (31 July 2019: 99.18%)				
Bermuda (31 July 2019: 2.06%)				
Insurance				
GBP	307,072	Hiscox Ltd	4,032	1.10
GBP	202,131	Lancashire Holdings Ltd	1,512	0.41
Oil & gas				
GBP	240,540	Gulf Keystone Petroleum Ltd	446	0.12
Total Bermuda			5,990	1.63
Canada (31 July 2019: 0.50%)				
Gibraltar (31 July 2019: 0.17%)				
Entertainment				
GBP	389,941	888 Holdings Plc	525	0.14
Total Gibraltar			525	0.14
Guernsey (31 July 2019: 1.98%)				
Diversified financial services				
GBP	219,346	Burford Capital Ltd	1,383	0.38
Energy - alternate sources				
GBP	360,550	Stobart Group Ltd [^]	368	0.10
Real estate investment & services				
GBP	595,969	Picton Property Income Ltd (REIT)	608	0.17
GBP	987,889	Sirius Real Estate Ltd	893	0.24
Real estate investment trusts				
GBP	420,624	Regional REIT Ltd (REIT)	490	0.13
GBP	532,307	Schroder Real Estate Investment Trust Ltd (REIT)	281	0.08
GBP	423,835	Standard Life Investment Property Income Trust Ltd (REIT)	418	0.11
GBP	841,388	UK Commercial Property REIT Ltd (REIT) [^]	729	0.20
Total Guernsey			5,170	1.41
Ireland (31 July 2019: 1.41%)				
Beverages				
GBP	330,094	C&C Group Plc	1,182	0.32
Food				
GBP	471,834	Greencore Group Plc	1,159	0.32
Healthcare services				
GBP	266,643	UDG Healthcare Plc	2,001	0.55
Retail				
GBP	252,884	Grafton Group Plc	2,326	0.63
Total Ireland			6,668	1.82
Isle of Man (31 July 2019: 0.52%)				
Real estate investment trusts				
GBP	296,118	RDI REIT Plc (REIT)	391	0.11
Software				
GBP	327,957	Playtech Plc	1,132	0.31
Total Isle of Man			1,523	0.42

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
Israel (31 July 2019: 0.20%)				
Diversified financial services				
GBP	115,199	Plus500 Ltd	1,027	0.28
Total Israel			1,027	0.28
Jersey (31 July 2019: 3.17%)				
Apparel retailers				
GBP	802,075	boohoo Group Plc	2,425	0.66
Commercial services				
GBP	713,521	IWG Plc	3,151	0.86
Diversified financial services				
GBP	1,623,093	Man Group Plc	2,498	0.68
GBP	155,658	Sanne Group Plc [^]	935	0.25
Mining				
GBP	1,238,089	Centamin Plc	1,684	0.46
Oil & gas				
GBP	274,031	Petrofac Ltd [^]	957	0.26
Total Jersey			11,650	3.17
Luxembourg (31 July 2019: 1.02%)				
Retail				
GBP	960,584	B&M European Value Retail SA	3,493	0.95
Total Luxembourg			3,493	0.95
Netherlands (31 July 2019: 0.30%)				
Hand & machine tools				
GBP	23,567	Rhi Magnesita NV	753	0.21
Total Netherlands			753	0.21
United Kingdom (31 July 2019: 87.85%)				
Advertising				
GBP	429,598	Ascential Plc [^]	1,569	0.43
Aerospace & defence				
GBP	75,025	Ultra Electronics Holdings Plc [^]	1,694	0.46
Agriculture				
GBP	69,180	Genus Plc	2,131	0.58
Airlines				
GBP	95,114	Dart Group Plc	1,617	0.44
Apparel retailers				
GBP	32,144	Ted Baker Plc	72	0.02
Auto manufacturers				
GBP	59,613	Aston Martin Lagonda Global Holdings Plc [^]	297	0.08
Auto parts & equipment				
GBP	249,146	TI Fluid Systems Plc [^]	590	0.16
Banks				
GBP	41,010	Bank of Georgia Group Plc [^]	621	0.17
GBP	739,287	Investec Plc	3,099	0.84
GBP	121,727	Metro Bank Plc [^]	279	0.08
GBP	274,848	Paragon Banking Group Plc [^]	1,396	0.38
GBP	1,372,416	Virgin Money UK Plc [^]	2,254	0.61
Beverages				
GBP	107,396	AG Barr Plc [^]	650	0.18
GBP	282,319	Britvic Plc	2,613	0.71

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI UK SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
Equities (31 July 2019: 99.18%) (cont)				
United Kingdom (31 July 2019: 87.85%) (cont)				
Food (cont)				
GBP	107,943	Greggs Plc	2,433	0.66
GBP	40,597	Hotel Chocolat Group Plc [^]	189	0.05
GBP	686,215	Premier Foods Plc	249	0.07
GBP	472,063	SSP Group Plc	3,040	0.83
GBP	499,291	Tate & Lyle Plc [^]	3,958	1.08
Healthcare products				
GBP	206,455	Advanced Medical Solutions Group Plc [^]	582	0.16
GBP	132,715	Clingen Healthcare Ltd	1,286	0.35
GBP	1,574,646	ConvaTec Group Plc	3,275	0.89
Healthcare services				
GBP	434,479	Mediclinic International Plc [^]	1,604	0.44
GBP	308,998	Spire Healthcare Group Plc	405	0.11
Home builders				
GBP	131,206	Bellway Plc	5,229	1.42
GBP	480,217	Countryside Properties Plc [^]	2,343	0.64
GBP	273,150	Crest Nicholson Holdings Plc	1,366	0.37
GBP	244,963	Redrow Plc	1,947	0.53
GBP	217,224	Vistry Group Plc [^]	2,998	0.82
Home furnishings				
GBP	639,566	Howden Joinery Group Plc	4,403	1.20
Household products				
GBP	48,360	IG Design Group Plc [^]	386	0.11
Insurance				
GBP	566,469	Beazley Plc	3,067	0.84
GBP	390,091	Hastings Group Holdings Plc	702	0.19
GBP	1,086,260	Just Group Plc [^]	847	0.23
GBP	68,873	Numis Corp Plc	197	0.05
GBP	576,332	Phoenix Group Holdings Plc	4,369	1.19
GBP	256,889	Sabre Insurance Group Plc [^]	793	0.22
Internet				
GBP	62,671	ASOS Plc [^]	1,926	0.52
GBP	342,642	GoCo Group Plc	321	0.09
GBP	77,602	iomart Group Plc [^]	295	0.08
GBP	654,143	Just Eat Plc	5,632	1.53
GBP	569,378	Moneysupermarket.com Group Plc [^]	1,853	0.51
GBP	243,282	Purplebricks Group Plc	260	0.07
GBP	942,922	Rightmove Plc	6,203	1.69
GBP	411,354	Trainline Plc [^]	1,942	0.53
Iron & steel				
GBP	310,293	Ferrexpo Plc	432	0.12
Leisure time				
GBP	123,211	On the Beach Group Plc	480	0.13
GBP	1,190,959	Saga Plc	498	0.14
GBP	604,405	Thomas Cook Group Plc ^{^/r}	-	0.00
Machinery - diversified				
GBP	161,458	Scapa Group Plc [^]	406	0.11
Media				
GBP	166,027	Daily Mail & General Trust Plc [^]	1,348	0.37
GBP	117,199	Euromoney Institutional Investor Plc	1,435	0.39
GBP	89,486	Future Plc [^]	1,145	0.31

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
United Kingdom (31 July 2019: 87.85%) (cont)				
Metal fabricate/ hardware				
GBP	204,775	Bodycote Plc [^]	1,754	0.48
Mining				
GBP	180,070	Anglo Pacific Group Plc	312	0.08
GBP	172,960	Central Asia Metals Plc	350	0.09
GBP	276,253	Hochschild Mining Plc	465	0.13
GBP	273,540	KAZ Minerals Plc	1,198	0.33
GBP	7,564,764	Sirius Minerals Plc [^]	415	0.11
GBP	713,490	SolGold Plc [^]	137	0.04
Miscellaneous manufacturers				
GBP	83,827	Hill & Smith Holdings Plc [^]	1,191	0.32
GBP	291,158	IMI Plc	3,214	0.88
GBP	305,456	Morgan Advanced Materials Plc [^]	953	0.26
GBP	271,149	Photo-Me International Plc	243	0.07
GBP	447,109	Senior Plc [^]	745	0.20
GBP	229,778	Vesuvius Plc	1,000	0.27
Oil & gas				
GBP	623,604	Cairn Energy Plc	1,057	0.29
GBP	667,422	Diversified Gas & Oil Plc	602	0.16
GBP	1,498,638	EnQuest Plc	358	0.10
GBP	1,705,850	Hurricane Energy Plc [^]	354	0.10
GBP	274,220	Pharos Energy Plc	125	0.03
GBP	885,060	Premier Oil Plc [^]	888	0.24
GBP	180,029	Serica Energy Plc [^]	208	0.06
GBP	1,490,726	Tullow Oil Plc	758	0.21
Oil & gas services				
GBP	154,646	Hunting Plc [^]	474	0.13
GBP	729,317	John Wood Group Plc [^]	2,744	0.75
Packaging & containers				
GBP	1,461,475	DS Smith Plc [^]	4,979	1.36
GBP	279,521	Essentra Plc	1,171	0.32
Pharmaceuticals				
GBP	445,998	Alliance Pharma Plc	388	0.11
GBP	71,517	CVS Group Plc [^]	820	0.22
GBP	108,985	Dechra Pharmaceuticals Plc	3,099	0.84
GBP	155,456	Hikma Pharmaceuticals Plc	2,848	0.78
GBP	796,983	Indivior Plc	302	0.08
GBP	607,614	Vectura Group Plc	569	0.16
Real estate investment & services				
GBP	771,876	Capital & Counties Properties Plc (REIT)	1,880	0.51
GBP	649,420	Empiric Student Property Plc (REIT)	643	0.17
GBP	653,161	Grainger Plc	1,935	0.53
GBP	111,947	Helical Plc	538	0.15
GBP	408,528	McCarthy & Stone Plc	602	0.16
GBP	213,037	St Modwen Properties Plc [^]	1,050	0.29
GBP	163,219	Watkin Jones Plc	404	0.11
Real estate investment trusts				
GBP	2,554,915	Assura Plc (REIT) [^]	1,988	0.54
GBP	168,808	Big Yellow Group Plc (REIT)	1,990	0.54
GBP	661,628	Civitas Social Housing Plc (REIT)	655	0.18
GBP	422,392	Custodian REIT Plc (REIT)	480	0.13
GBP	113,020	Derwent London Plc (REIT)	4,645	1.27

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI UK SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
Equities (31 July 2019: 99.18%) (cont)				
United Kingdom (31 July 2019: 87.85%) (cont)				
Real estate investment trusts (cont)				
GBP	480,413	GCP Student Living Plc (REIT) [^]	968	0.26
GBP	252,426	Great Portland Estates Plc (REIT)	2,351	0.64
GBP	810,643	Hammerson Plc (REIT) [^]	1,892	0.51
GBP	458,817	Hansteen Holdings Plc (REIT) [^]	535	0.15
GBP	991,125	Intu Properties Plc (REIT) [^]	169	0.05
GBP	851,190	LondonMetric Property Plc (REIT) [^]	1,939	0.53
GBP	558,338	LXI REIT Plc (REIT) [^]	759	0.21
GBP	331,975	NewRiver REIT Plc (REIT) [^]	624	0.17
GBP	1,214,720	Primary Health Properties Plc (REIT) [^]	1,912	0.52
GBP	163,154	Shaftesbury Plc (REIT) [^]	1,467	0.40
GBP	1,817,408	Tritax Big Box REIT Plc (REIT) [^]	2,539	0.69
GBP	307,965	UNITE Group Plc (REIT)	3,917	1.07
GBP	151,148	Urban & Civic Plc (REIT)	549	0.15
GBP	144,913	Workspace Group Plc (REIT)	1,762	0.48
Retail				
GBP	240,981	AO World Plc	186	0.05
GBP	337,955	Card Factory Plc	299	0.08
GBP	1,060,897	Dixons Carphone Plc	1,439	0.39
GBP	489,997	Domino's Pizza Group Plc [^]	1,514	0.41
GBP	108,230	Dunelm Group Plc [^]	1,254	0.34
GBP	470,358	EI Group Plc	1,337	0.36
GBP	223,508	Frasers Group Plc [^]	1,054	0.29
GBP	207,235	Halfords Group Plc [^]	339	0.09
GBP	72,371	J D Wetherspoon Plc	1,122	0.31
GBP	330,670	Lookers Plc	183	0.05
GBP	203,228	Mitchells & Butlers Plc	813	0.22
GBP	159,865	N Brown Group Plc [^]	131	0.04
GBP	19,599	Patisserie Holdings Plc [^]	-	0.00
GBP	537,684	Pets at Home Group Plc	1,516	0.41
GBP	525,531	Restaurant Group Plc [^]	678	0.19
GBP	54,301	Superdry Plc [^]	208	0.06
GBP	115,097	WH Smith Plc [^]	2,753	0.75
Semiconductors				
GBP	869,332	IQE Plc	443	0.12
Software				
GBP	92,187	Alfa Financial Software Holdings Plc	90	0.03
GBP	68,406	Blue Prism Group Plc [^]	1,193	0.33
GBP	21,329	Craneware Plc	405	0.11
GBP	53,038	EMIS Group Plc	610	0.17
GBP	20,171	First Derivatives Plc	559	0.15
GBP	21,380	Frontier Developments Plc [^]	302	0.08
GBP	505,750	Learning Technologies Group Plc [^]	787	0.21
Storage & warehousing				
GBP	225,018	Safestore Holdings Plc (REIT)	1,811	0.49
Telecommunications				
GBP	799,013	Airtel Africa Plc [^]	583	0.16
GBP	645,594	Spirent Communications Plc [^]	1,430	0.39
GBP	720,698	TalkTalk Telecom Group Plc	854	0.23
GBP	65,770	Telecom Plus Plc [^]	995	0.27

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
United Kingdom (31 July 2019: 87.85%) (cont)				
Textile				
GBP	1,517,797	Coats Group Plc	1,149	0.31
Toys				
GBP	32,970	Games Workshop Group Plc	2,188	0.60
Transportation				
GBP	1,296,723	Firstgroup Plc [^]	1,605	0.44
GBP	46,192	Go-Ahead Group Plc	946	0.26
GBP	487,659	National Express Group Plc	2,180	0.59
GBP	953,840	Royal Mail Plc [^]	1,890	0.52
GBP	435,053	Stagecoach Group Plc	594	0.16
Water				
GBP	448,098	Pennon Group Plc	4,967	1.35
Total United Kingdom			323,678	88.20
Total equities			360,477	98.23

Ccy	No. of contracts	Underlying exposure GBP'000	Fair Value GBP'000	% of net asset value
Financial derivative instruments (31 July 2019: 0.01%)				
Futures contracts (31 July 2019: 0.01%)				
GBP	148	FTSE 250 Index Futures March 2020	6,349	(105)
Total unrealised losses on futures contracts			(105)	(0.03)
Total financial derivative instruments			(105)	(0.03)

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
Total value of investments			360,372	98.20
Cash equivalents (31 July 2019: 0.34%)				
UCITS collective investment schemes - Money Market Funds (31 July 2019: 0.34%)				
GBP	4,766,010	BlackRock ICS Sterling Liquidity Fund [~]	4,766	1.30
Cash[†]			12,905	3.52
Other net liabilities			(11,051)	(3.02)
Net asset value attributable to redeemable participating shareholders at the end of the financial period			366,992	100.00

[†]Cash holdings of GBP12,670,884 are held with State Street Bank and Trust Company. GBP234,005 is held as security for futures contracts with Credit Suisse Securities (Europe) Ltd.

[^]These securities are partially or fully transferred as securities lent.
^{*}These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial period end and valued using the last traded price.

[~]Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI UK SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value GBP'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	360,477	95.13
UCITS collective investment schemes - Money Market Funds	4,766	1.26
Other assets	13,687	3.61
Total current assets	378,930	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI UK UCITS ETF

As at 31 January 2020

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 98.83%)				
Equities (31 July 2019: 98.83%)				
Germany (31 July 2019: 0.19%)				
Leisure time				
GBP	24,662	TUI AG	192	0.19
Total Germany			192	0.19
Ireland (31 July 2019: 0.35%)				
Oil & gas				
GBP	5,557	DCC Plc	341	0.33
Total Ireland			341	0.33
Isle of Man (31 July 2019: 0.18%)				
Entertainment				
GBP	32,585	GVC Holdings Plc	286	0.28
Total Isle of Man			286	0.28
Jersey (31 July 2019: 4.15%)				
Advertising				
GBP	71,526	WPP Plc	676	0.67
Commercial services				
GBP	51,447	Experian Plc	1,356	1.33
Distribution & wholesale				
GBP	13,008	Ferguson Plc	885	0.87
Mining				
GBP	612,034	Glencore Plc	1,362	1.34
Total Jersey			4,279	4.21
Switzerland (31 July 2019: 0.30%)				
Beverages				
GBP	11,215	Coca-Cola HBC AG	312	0.31
Total Switzerland			312	0.31
United Kingdom (31 July 2019: 93.66%)				
Aerospace & defence				
GBP	180,896	BAE Systems Plc	1,142	1.12
GBP	43,974	Meggitt Plc	297	0.29
GBP	97,545	Rolls-Royce Holdings Plc	654	0.65
Agriculture				
GBP	129,836	British American Tobacco Plc	4,359	4.28
GBP	54,093	Imperial Brands Plc	1,055	1.04
Airlines				
GBP	9,112	easyJet Plc	127	0.13
Apparel retailers				
GBP	23,072	Burberry Group Plc	451	0.44
Banks				
GBP	974,121	Barclays Plc	1,636	1.61
GBP	1,141,849	HSBC Holdings Plc	6,301	6.19
GBP	3,963,209	Lloyds Banking Group Plc	2,251	2.21
GBP	275,427	Royal Bank of Scotland Group Plc	601	0.59
GBP	154,078	Standard Chartered Plc	972	0.96

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
United Kingdom (31 July 2019: 93.66%) (cont)				
Beverages				
GBP	133,872	Diageo Plc	4,030	3.96
Chemicals				
GBP	7,280	Croda International Plc [^]	363	0.36
GBP	10,941	Johnson Matthey Plc	285	0.28
Commercial services				
GBP	26,092	Ashtead Group Plc	640	0.63
GBP	86,796	G4S Plc	170	0.17
GBP	9,112	Intertek Group Plc	525	0.52
GBP	109,795	RELX Plc	2,210	2.17
GBP	104,907	Rentokil Initial Plc	490	0.48
Cosmetics & personal care				
GBP	62,868	Unilever Plc	2,850	2.80
Distribution & wholesale				
GBP	19,164	Bunzl Plc	377	0.37
Diversified financial services				
GBP	55,365	3i Group Plc	611	0.60
GBP	16,090	Hargreaves Lansdown Plc	278	0.27
GBP	17,776	London Stock Exchange Group Plc	1,393	1.37
GBP	7,153	Schroders Plc	230	0.23
GBP	30,095	St James's Place Plc	344	0.34
GBP	134,585	Standard Life Aberdeen Plc	406	0.40
Electricity				
GBP	57,911	SSE Plc	874	0.86
Electronics				
GBP	21,593	Halma Plc	455	0.45
Food				
GBP	20,140	Associated British Foods Plc	529	0.52
GBP	98,705	J Sainsbury Plc	200	0.20
GBP	26,234	Ocado Group Plc [^]	321	0.31
GBP	553,037	Tesco Plc	1,365	1.34
GBP	134,169	Wm Morrison Supermarkets Plc [^]	244	0.24
Food Service				
GBP	89,992	Compass Group Plc	1,689	1.66
Forest products & paper				
GBP	27,568	Mondi Plc	426	0.42
Gas				
GBP	331,841	Centrica Plc	282	0.28
GBP	196,565	National Grid Plc	1,977	1.94
Healthcare products				
GBP	49,494	Smith & Nephew Plc	904	0.89
Healthcare services				
GBP	7,081	NMC Health Plc	91	0.09
Home builders				
GBP	57,371	Barratt Developments Plc	461	0.45
GBP	6,741	Berkeley Group Holdings Plc	353	0.35
GBP	17,979	Persimmon Plc	549	0.54
GBP	186,593	Taylor Wimpey Plc	401	0.39
Hotels				
GBP	9,736	InterContinental Hotels Group Plc	456	0.45
GBP	7,643	Whitbread Plc	342	0.33

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI UK UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
Equities (31 July 2019: 98.83%) (cont)				
United Kingdom (31 July 2019: 93.66%) (cont)				
Household goods & home construction				
GBP	40,063	Reckitt Benckiser Group Plc	2,516	2.47
Insurance				
GBP	10,700	Admiral Group Plc	242	0.24
GBP	221,506	Aviva Plc	883	0.87
GBP	76,902	Direct Line Insurance Group Plc	260	0.26
GBP	336,958	Legal & General Group Plc	1,029	1.01
GBP	143,283	M&G Plc	344	0.34
GBP	146,828	Prudential Plc	1,985	1.95
GBP	58,218	RSA Insurance Group Plc	320	0.31
Internet				
GBP	52,840	Auto Trader Group Plc	297	0.29
Investment services				
GBP	274,055	Melrose Industries Plc	639	0.63
Iron & steel				
GBP	29,878	Evraz Plc	105	0.10
Leisure time				
GBP	9,008	Carnival Plc	281	0.28
Machinery - diversified				
GBP	4,139	Spirax-Sarco Engineering Plc	369	0.37
GBP	14,527	Weir Group Plc [^]	196	0.19
Media				
GBP	70,285	Informa Plc	545	0.54
GBP	207,396	ITV Plc	281	0.28
GBP	43,903	Pearson Plc	249	0.24
Mining				
GBP	58,612	Anglo American Plc	1,164	1.14
GBP	21,976	Antofagasta Plc	181	0.18
GBP	119,288	BHP Group Plc	1,980	1.95
GBP	63,947	Rio Tinto Plc	2,611	2.57
Miscellaneous manufacturers				
GBP	22,298	Smiths Group Plc	377	0.37
Oil & gas				
GBP	1,152,327	BP Plc	5,263	5.18
GBP	241,873	Royal Dutch Shell Plc 'A' [^]	4,824	4.74
GBP	211,375	Royal Dutch Shell Plc 'B'	4,227	4.16
Pharmaceuticals				
GBP	74,214	AstraZeneca Plc	5,510	5.42
GBP	282,258	GlaxoSmithKline Plc	5,035	4.95
Real estate investment trusts				
GBP	49,987	British Land Co Plc (REIT)	277	0.27
GBP	39,513	Land Securities Group Plc (REIT)	371	0.37
GBP	61,528	Segro Plc (REIT)	560	0.55
Retail				
GBP	24,670	JD Sports Fashion Plc	203	0.20
GBP	117,529	Kingfisher Plc [^]	240	0.23
GBP	109,616	Marks & Spencer Group Plc [^]	193	0.19
GBP	7,520	Next Plc	518	0.51
Software				
GBP	3,640	AVEVA Group Plc	179	0.17
GBP	19,493	Micro Focus International Plc	200	0.20

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
United Kingdom (31 July 2019: 93.66%) (cont)				
Software (cont)				
GBP	61,624	Sage Group Plc	455	0.45
Telecommunications				
GBP	474,074	BT Group Plc	763	0.75
GBP	1,511,860	Vodafone Group Plc	2,257	2.22
Water				
GBP	13,558	Severn Trent Plc	350	0.34
GBP	38,672	United Utilities Group Plc	392	0.39
Total United Kingdom			95,638	94.04
Total equities			101,048	99.36
No. of Ccy contracts	Underlying exposure GBP'000	Fair Value GBP'000	% of net asset value	

Financial derivative instruments (31 July 2019: 0.02%)					
Futures contracts (31 July 2019: 0.02%)					
GBP	8	FTSE 100 Index Futures March 2020	589	(12)	(0.01)
Total unrealised losses on futures contracts			(12)	(0.01)	
Total financial derivative instruments			(12)	(0.01)	

Total value of investments			Fair Value GBP'000	% of net asset value
Total value of investments			101,036	99.35
Cash equivalents (31 July 2019: 0.59%)				
UCITS collective investment schemes - Money Market Funds (31 July 2019: 0.59%)				
Cash[†]			475	0.47
Other net assets			188	0.18
Net asset value attributable to redeemable participating shareholders at the end of the financial period			101,699	100.00

[†]Cash holdings of GBP452,160 are held with State Street Bank and Trust Company. GBP23,335 is held as security for futures contracts with Credit Suisse Securities (Europe) Ltd. [^]These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI UK UCITS ETF (continued)

As at 31 January 2020

Analysis of total current assets gross of all liabilities	Fair value GBP'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	101,048	99.32
Other assets	692	0.68
Total current assets	101,740	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 99.16%)				
Equities (31 July 2019: 99.16%)				
Bahamas (31 July 2019: 0.00%)				
Leisure time				
USD	7,206	OneSpaWorld Holdings Ltd	108	0.02
Total Bahamas			108	0.02
Bermuda (31 July 2019: 1.04%)				
Distribution & wholesale				
USD	8,380	Triton International Ltd	315	0.06
Diversified financial services				
USD	9,578	Aircastle Ltd	307	0.06
Household goods & home construction				
USD	4,014	Helen of Troy Ltd	759	0.14
Insurance				
USD	5,949	Argo Group International Holdings Ltd	390	0.07
USD	16,111	Assured Guaranty Ltd	739	0.14
USD	13,075	Axis Capital Holdings Ltd	840	0.15
USD	1,878	Enstar Group Ltd	367	0.07
USD	15,305	Essent Group Ltd	759	0.14
USD	4,805	James River Group Holdings Ltd	207	0.04
USD	12,123	Third Point Reinsurance Ltd	132	0.02
USD	3,211	Wafford Holdings Ltd	70	0.01
USD	504	White Mountains Insurance Group Ltd	563	0.10
Media				
USD	6,670	Liberty Latin America Ltd 'A'	111	0.02
USD	19,588	Liberty Latin America Ltd 'C'^	330	0.06
Oil & gas				
USD	67,034	Nabors Industries Ltd^	139	0.02
Pharmaceuticals				
USD	6,478	Myovant Sciences Ltd	82	0.01
Retail				
USD	8,230	Signet Jewelers Ltd^	200	0.04
Semiconductors				
USD	2,548	Alpha & Omega Semiconductor Ltd	31	0.00
Total Bermuda			6,341	1.15
British Virgin Islands (31 July 2019: 0.06%)				
Biotechnology				
USD	6,641	Biohaven Pharmaceutical Holding Co Ltd^	322	0.06
Environmental control				
USD	2,190	AquaVenture Holdings Ltd	59	0.01
Total British Virgin Islands			381	0.07
Canada (31 July 2019: 0.22%)				
Building materials and fixtures				
USD	4,165	Masonite International Corp	313	0.06
Electrical components & equipment				
USD	5,792	Novanta Inc	526	0.09
Entertainment				
USD	7,706	IMAX Corp	127	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Canada (31 July 2019: 0.22%) (cont)				
Entertainment (cont)				
USD	7,701	Lions Gate Entertainment Corp 'A'^	76	0.02
USD	18,275	Lions Gate Entertainment Corp 'B'	171	0.03
Total Canada			1,213	0.22
Cayman Islands (31 July 2019: 0.38%)				
Biotechnology				
USD	2,121	MeiraGTx Holdings Plc	38	0.01
USD	7,012	Theravance Biopharma Inc^	196	0.03
Electronics				
USD	2,472	SMART Global Holdings Inc	74	0.01
Food				
USD	5,202	Fresh Del Monte Produce Inc^	163	0.03
Insurance				
USD	25,950	FGL Holdings^	250	0.04
USD	1,199	Global Indemnity Ltd	38	0.01
USD	4,167	Greenlight Capital Re Ltd 'A'	39	0.01
Machinery - diversified				
USD	4,093	Ichor Holdings Ltd	137	0.03
Miscellaneous manufacturers				
USD	6,260	Fabrinet	395	0.07
Pharmaceuticals				
USD	17,299	Herbalife Nutrition Ltd	672	0.12
Semiconductors				
USD	4,660	Ambarella Inc	276	0.05
Total Cayman Islands			2,278	0.41
Ireland (31 July 2019: 0.32%)				
Auto parts & equipment				
USD	14,272	Adient Plc	367	0.07
Biotechnology				
USD	5,187	Prothena Corp Plc	63	0.01
Commercial services				
USD	3,494	Cimpress Plc	418	0.07
Electronics				
USD	25,021	nVent Electric Plc	623	0.11
Pharmaceuticals				
USD	24,703	Alkermes Plc	430	0.08
USD	28,723	Endo International Plc	163	0.03
USD	30,165	Horizon Therapeutics Plc	1,040	0.19
Total Ireland			3,104	0.56
Israel (31 July 2019: 0.15%)				
Semiconductors				
USD	7,604	Mellanox Technologies Ltd	919	0.17
Total Israel			919	0.17
Jersey (31 July 2019: 0.40%)				
Auto parts & equipment				
USD	14,111	Delphi Technologies Plc	217	0.04
Diversified financial services				
USD	25,888	Janus Henderson Group Plc^	654	0.12

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.16%) (cont)				
Jersey (31 July 2019: 0.40%) (cont)				
Healthcare products				
USD	12,348	Novocure Ltd	1,006	0.18
USD	14,295	Quotient Ltd	106	0.02
Internet				
USD	7,389	Mimecast Ltd	377	0.07
Total Jersey			2,360	0.43
Luxembourg (31 July 2019: 0.05%)				
Diversified financial services				
USD	1,835	Altisource Portfolio Solutions SA	34	0.01
Miscellaneous manufacturers				
USD	6,138	Trinseo SA [^]	176	0.03
Total Luxembourg			210	0.04
Marshall Islands (31 July 2019: 0.01%)				
Oil & gas				
USD	3,827	Diamond S Shipping Inc	42	0.01
Transportation				
USD	4,331	Genco Shipping & Trading Ltd	34	0.01
USD	3,705	International Seaways Inc	83	0.01
Total Marshall Islands			159	0.03
Netherlands (31 July 2019: 0.38%)				
Healthcare products				
USD	18,786	Wright Medical Group NV	566	0.10
Hotels				
USD	8,731	Playa Hotels & Resorts NV	61	0.01
Oil & gas services				
USD	7,282	Core Laboratories NV [^]	256	0.05
USD	13,941	Frank's International NV	49	0.01
Pharmaceuticals				
USD	5,366	uniQure NV	309	0.06
Software				
USD	4,602	Elastic NV	299	0.05
Total Netherlands			1,540	0.28
Panama (31 July 2019: 0.03%)				
Puerto Rico (31 July 2019: 0.35%)				
Banks				
USD	31,096	First BanCorp	288	0.05
USD	9,489	OFG Bancorp	187	0.03
USD	15,634	Popular Inc	875	0.16
Commercial services				
USD	9,781	EVERTEC Inc	329	0.06
Healthcare services				
USD	2,667	Triple-S Management Corp 'B'	47	0.01
Total Puerto Rico			1,726	0.31

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Singapore (31 July 2019: 0.01%)				
Biotechnology				
USD	3,192	WaVe Life Sciences Ltd	23	0.00
Total Singapore			23	0.00
Switzerland (31 July 2019: 0.13%)				
Biotechnology				
USD	4,090	CRISPR Therapeutics AG	212	0.04
Oil & gas				
USD	83,231	Transocean Ltd [^]	380	0.07
Total Switzerland			592	0.11
United Kingdom (31 July 2019: 0.30%)				
Chemicals				
USD	12,915	Tronox Holdings Plc 'A'	109	0.02
USD	7,617	Venator Materials Plc	21	0.01
Commercial services				
USD	5,697	Cardtronics Plc 'A' [^]	256	0.05
Hand & machine tools				
USD	4,304	Luxfer Holdings Plc	69	0.01
Healthcare products				
USD	7,467	LivaNova Plc [^]	508	0.09
Machinery - diversified				
USD	8,336	Gates Industrial Corp Plc [^]	104	0.02
Oil & gas				
USD	35,127	Noble Corp Plc [^]	28	0.01
USD	36,588	Valaris Plc [^]	187	0.03
Real estate investment & services				
USD	14,904	Cushman & Wakefield Plc	287	0.05
Total United Kingdom			1,569	0.29
United States (31 July 2019: 95.33%)				
Advertising				
USD	2,031	Boston Omaha Corp 'A' [^]	41	0.01
USD	57,361	Clear Channel Outdoor Holdings Inc	157	0.03
USD	14,197	National CineMedia Inc [^]	105	0.02
USD	14,915	Quotient Technology Inc	150	0.03
USD	5,833	Trade Desk Inc 'A'	1,570	0.28
Aerospace & defence				
USD	5,908	AAR Corp	252	0.05
USD	11,759	Aerojet Rocketdyne Holdings Inc [^]	612	0.11
USD	3,460	AeroVironment Inc [^]	230	0.04
USD	2,969	Astronics Corp	75	0.01
USD	448	Astronics Corp 'B'	12	0.00
USD	7,296	Barnes Group Inc	461	0.09
USD	1,654	Ducommun Inc	68	0.01
USD	3,748	Kaman Corp	231	0.04
USD	14,471	Kratos Defense & Security Solutions Inc [^]	265	0.05
USD	9,093	Mercury Systems Inc	698	0.13
USD	5,060	Moog Inc 'A'	453	0.08
USD	772	National Presto Industries Inc	66	0.01
USD	2,699	Park Aerospace Corp [^]	42	0.01
USD	7,272	Triumph Group Inc	149	0.03

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.16%) (cont)				
United States (31 July 2019: 95.33%) (cont)				
Agriculture				
USD	4,506	Andersons Inc	102	0.02
USD	27,083	Darling Ingredients Inc [^]	735	0.13
USD	2,793	Phibro Animal Health Corp 'A'	66	0.01
USD	4,319	Tejon Ranch Co	69	0.01
USD	1,695	Turning Point Brands Inc [^]	39	0.01
USD	4,174	Universal Corp [^]	222	0.04
USD	20,030	Vector Group Ltd [^]	263	0.05
Airlines				
USD	549	Allegiant Travel Co	92	0.01
USD	1,551	Hawaiian Holdings Inc [^]	43	0.01
USD	1,717	SkyWest Inc	95	0.02
USD	2,992	Spirit Airlines Inc [^]	123	0.02
Apparel retailers				
USD	6,971	Carter's Inc	739	0.13
USD	4,788	Columbia Sportswear Co [^]	450	0.08
USD	10,419	Crocs Inc	395	0.07
USD	4,456	Deckers Outdoor Corp [^]	851	0.15
USD	7,244	Kontoor Brands Inc [^]	276	0.05
USD	7,355	Levi Strauss & Co 'A'	144	0.03
USD	3,080	Oxford Industries Inc	214	0.04
USD	21,750	Skechers U.S.A. Inc 'A'	813	0.15
USD	13,334	Steven Madden Ltd	514	0.09
USD	1,843	Unifi Inc	40	0.01
USD	13,588	Wolverine World Wide Inc	429	0.08
Auto manufacturers				
USD	2,354	Blue Bird Corp	46	0.01
USD	7,863	Navistar International Corp	288	0.05
USD	4,100	REV Group Inc	41	0.01
USD	8,336	Wabash National Corp	97	0.02
Auto parts & equipment				
USD	18,406	Allison Transmission Holdings Inc	814	0.15
USD	17,123	American Axle & Manufacturing Holdings Inc	158	0.03
USD	7,263	Cooper Tire & Rubber Co	192	0.04
USD	2,475	Cooper-Standard Holdings Inc	66	0.01
USD	21,860	Dana Inc	337	0.06
USD	4,432	Dorman Products Inc [^]	309	0.06
USD	3,368	Douglas Dynamics Inc	177	0.03
USD	10,770	Garrett Motion Inc	91	0.02
USD	5,190	Gentherm Inc [^]	239	0.04
USD	35,512	Goodyear Tire & Rubber Co [^]	466	0.08
USD	12,437	Meritor Inc	273	0.05
USD	5,418	Methode Electronics Inc	178	0.03
USD	7,428	Modine Manufacturing Co	52	0.01
USD	2,019	Motorcar Parts of America Inc	40	0.01
USD	4,805	Spartan Motors Inc	82	0.02
USD	3,348	Standard Motor Products Inc	163	0.03
USD	8,280	Tenneco Inc 'A'	78	0.01
USD	16,148	Veoneer Inc [^]	210	0.04
USD	4,428	Visteon Corp	353	0.06

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.33%) (cont)				
Banks				
USD	2,507	1st Source Corp	118	0.02
USD	1,549	Allegiance Bancshares Inc [^]	58	0.01
USD	2,424	Amalgamated Bank 'A'	42	0.01
USD	10,869	Ameris Bancorp	437	0.08
USD	3,076	Arrow Financial Corp	108	0.02
USD	26,996	Associated Banc-Corp	538	0.10
USD	3,046	Atlantic Capital Bancshares Inc	57	0.01
USD	11,612	Atlantic Union Bankshares Corp	391	0.07
USD	2,665	BancFirst Corp	154	0.03
USD	8,698	Bancorp Inc	103	0.02
USD	16,967	BancorpSouth Bank [^]	485	0.09
USD	6,259	Bank of Hawaii Corp [^]	561	0.10
USD	1,812	Bank of Marin Bancorp	80	0.01
USD	19,968	Bank OZK [^]	543	0.10
USD	15,597	BankUnited Inc [^]	515	0.09
USD	4,728	Banner Corp	244	0.04
USD	2,162	Bar Harbor Bankshares	48	0.01
USD	5,283	BOK Financial Corp [^]	417	0.08
USD	3,342	Bridge Bancorp Inc	101	0.02
USD	3,683	Bryn Mawr Bank Corp	138	0.02
USD	2,349	Byline Bancorp Inc	45	0.01
USD	21,340	Cadence Bancorp	333	0.06
USD	2,757	Camden National Corp	130	0.02
USD	1,975	Capital City Bank Group Inc	56	0.01
USD	4,174	Carolina Financial Corp	160	0.03
USD	3,726	Carter Bank & Trust	74	0.01
USD	11,829	Cathay General Bancorp	427	0.08
USD	19,597	CenterState Bank Corp	442	0.08
USD	5,187	Central Pacific Financial Corp	144	0.03
USD	561	Century Bancorp Inc 'A'	48	0.01
USD	14,887	CIT Group Inc	680	0.12
USD	2,547	City Holding Co	193	0.03
USD	2,270	CNB Financial Corp	67	0.01
USD	9,622	Columbia Banking System Inc	372	0.07
USD	16,702	Commerce Bancshares Inc [^]	1,130	0.20
USD	8,373	Community Bank System Inc [^]	555	0.10
USD	2,327	Community Trust Bancorp Inc	102	0.02
USD	6,122	ConnectOne Bancorp Inc	144	0.03
USD	9,392	Cullen/Frost Bankers Inc [^]	837	0.15
USD	4,248	Customers Bancorp Inc	91	0.02
USD	17,944	CVB Financial Corp	373	0.07
USD	4,682	Eagle Bancorp Inc	205	0.04
USD	4,545	Enterprise Financial Services Corp	198	0.04
USD	2,089	Equity Bancshares Inc 'A'	56	0.01
USD	2,419	FB Financial Corp	86	0.02
USD	3,021	Financial Institutions Inc	93	0.02
USD	4,821	First Bancorp/Southern Pines NC	171	0.03
USD	3,131	First Bancshares Inc	108	0.02
USD	8,064	First Busey Corp	206	0.04
USD	1,014	First Citizens BancShares Inc 'A'	534	0.10
USD	12,937	First Commonwealth Financial Corp	175	0.03

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.16%) (cont)				
United States (31 July 2019: 95.33%) (cont)				
Banks (cont)				
USD	1,994	First Community Bankshares Inc	58	0.01
USD	16,232	First Financial Bancorp	390	0.07
USD	18,792	First Financial Bankshares Inc [^]	630	0.11
USD	2,147	First Financial Corp	90	0.02
USD	7,707	First Foundation Inc	127	0.02
USD	21,536	First Hawaiian Inc [^]	626	0.11
USD	48,662	First Horizon National Corp	779	0.14
USD	6,505	First Interstate BancSystem Inc 'A'	250	0.05
USD	8,835	First Merchants Corp	351	0.06
USD	2,770	First Mid Bancshares Inc	91	0.02
USD	16,461	First Midwest Bancorp Inc	328	0.06
USD	5,289	First of Long Island Corp	117	0.02
USD	5,821	Flagstar Bancorp Inc [^]	205	0.04
USD	50,588	FNB Corp [^]	590	0.11
USD	1,745	Franklin Financial Network Inc	64	0.01
USD	25,210	Fulton Financial Corp [^]	415	0.08
USD	4,124	German American Bancorp Inc [^]	141	0.03
USD	13,068	Glacier Bancorp Inc [^]	554	0.10
USD	2,259	Great Southern Bancorp Inc	129	0.02
USD	7,478	Great Western Bancorp Inc [^]	221	0.04
USD	14,384	Hancock Whitney Corp [^]	572	0.10
USD	4,942	Hanmi Financial Corp	83	0.01
USD	3,570	HarborOne Bancorp Inc	39	0.01
USD	5,910	Heartland Financial USA Inc	289	0.05
USD	8,702	Heritage Commerce Corp	101	0.02
USD	5,470	Heritage Financial Corp	141	0.03
USD	13,273	Hilltop Holdings Inc	300	0.05
USD	24,787	Home BancShares Inc [^]	474	0.09
USD	3,549	HomeStreet Inc	114	0.02
USD	21,456	Hope Bancorp Inc [^]	298	0.05
USD	7,471	Horizon Bancorp Inc	126	0.02
USD	8,731	IBERIABANK Corp	635	0.12
USD	5,647	Independent Bank Corp	408	0.07
USD	3,012	Independent Bank Corp	64	0.01
USD	5,174	Independent Bank Group Inc	277	0.05
USD	9,129	International Bancshares Corp [^]	360	0.07
USD	14,884	Kearny Financial Corp	184	0.03
USD	6,730	Lakeland Bancorp Inc	109	0.02
USD	4,140	Lakeland Financial Corp	196	0.04
USD	4,401	Live Oak Bancshares Inc	77	0.01
USD	4,222	Luther Burbank Corp	43	0.01
USD	3,320	Mercantile Bank Corp	109	0.02
USD	1,982	Merchants Bancorp	39	0.01
USD	4,745	Meta Financial Group Inc	177	0.03
USD	3,241	Midland States Bancorp Inc	86	0.02
USD	2,295	MidWestOne Financial Group Inc	74	0.01
USD	4,891	National Bank Holdings Corp 'A'	159	0.03
USD	5,735	NBT Bancorp Inc [^]	217	0.04
USD	1,288	Nicolet Bankshares Inc	91	0.02
USD	23,947	Old National Bancorp	429	0.08

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.33%) (cont)				
Banks (cont)				
USD	4,153	Opus Bank	111	0.02
USD	2,590	Origin Bancorp Inc	91	0.02
USD	18,194	PacWest Bancorp	638	0.12
USD	2,535	Park National Corp	241	0.04
USD	2,107	Peapack Gladstone Financial Corp	62	0.01
USD	4,135	Peoples Bancorp Inc	134	0.02
USD	2,023	People's Utah Bancorp	53	0.01
USD	11,705	Pinnacle Financial Partners Inc	691	0.13
USD	2,842	Preferred Bank	171	0.03
USD	15,336	Prosperity Bancshares Inc [^]	1,077	0.20
USD	2,797	QCR Holdings Inc	115	0.02
USD	8,325	Renaissance Corp	266	0.05
USD	1,407	Republic Bancorp Inc 'A'	59	0.01
USD	6,380	Republic First Bancorp Inc	20	0.00
USD	6,010	S&T Bancorp Inc [^]	226	0.04
USD	6,035	Sandy Spring Bancorp Inc [^]	210	0.04
USD	7,397	Seacoast Banking Corp of Florida	201	0.04
USD	7,508	ServisFirst Bancshares Inc	276	0.05
USD	13,893	Simmons First National Corp 'A' [^]	333	0.06
USD	5,719	South State Corp	432	0.08
USD	5,446	Southside Bancshares Inc [^]	191	0.03
USD	3,798	Sterling Bancorp Inc [^]	28	0.00
USD	4,267	Stock Yards Bancorp Inc	165	0.03
USD	24,445	Synovus Financial Corp	856	0.16
USD	25,190	TCF Financial Corp	1,065	0.19
USD	8,347	Texas Capital Bancshares Inc [^]	459	0.08
USD	2,105	Tompkins Financial Corp [^]	181	0.03
USD	11,060	Towne Bank/Portsmouth VA	294	0.05
USD	4,519	TriCo Bancshares	164	0.03
USD	3,017	TriState Capital Holdings Inc	69	0.01
USD	3,925	Triumph Bancorp Inc [^]	153	0.03
USD	15,647	TrustCo Bank Corp NY	124	0.02
USD	9,832	Trustmark Corp [^]	314	0.06
USD	7,278	UMB Financial Corp	484	0.09
USD	34,100	Umpqua Holdings Corp	576	0.10
USD	16,891	United Bankshares Inc [^]	579	0.10
USD	10,961	United Community Banks Inc	306	0.06
USD	5,183	Univest Financial Corp	129	0.02
USD	63,111	Valley National Bancorp [^]	665	0.12
USD	7,158	Veritex Holdings Inc	203	0.04
USD	4,842	Walker & Dunlop Inc	321	0.06
USD	2,889	Washington Trust Bancorp Inc	137	0.02
USD	14,834	Webster Financial Corp	665	0.12
USD	10,405	WesBanco Inc	345	0.06
USD	4,225	Westamerica Bancorporation	268	0.05
USD	15,807	Western Alliance Bancorp [^]	873	0.16
USD	9,317	Wintrust Financial Corp	590	0.11
Beverages				
USD	1,448	Boston Beer Co Inc 'A'	516	0.10
USD	860	Coca-Cola Consolidated Inc	233	0.04
USD	1,120	Farmer Brothers Co	13	0.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.16%) (cont)				
United States (31 July 2019: 95.33%) (cont)				
Beverages (cont)				
USD	2,108	MGP Ingredients Inc	72	0.01
USD	1,741	National Beverage Corp [^]	75	0.02
USD	4,966	Primo Water Corp	75	0.01
Biotechnology				
USD	17,676	ACADIA Pharmaceuticals Inc	706	0.13
USD	7,710	Acceleron Pharma Inc	700	0.13
USD	8,614	Adverum Biotechnologies Inc	85	0.01
USD	24,064	Agenus Inc	90	0.02
USD	9,158	Alder Biopharmaceuticals Inc ^{^/r}	8	0.00
USD	3,658	Allakos Inc	264	0.05
USD	3,712	Allogene Therapeutics Inc	81	0.01
USD	7,063	AMAG Pharmaceuticals Inc	63	0.01
USD	40,031	Amicus Therapeutics Inc [^]	354	0.06
USD	3,799	AnaptysBio Inc	55	0.01
USD	1,761	ANI Pharmaceuticals Inc [^]	109	0.02
USD	9,331	Apellis Pharmaceuticals Inc [^]	384	0.07
USD	4,317	Arcus Biosciences Inc	38	0.01
USD	7,848	Arena Pharmaceuticals Inc	359	0.06
USD	13,527	Arrowhead Pharmaceuticals Inc [^]	567	0.10
USD	5,153	Assembly Biosciences Inc	90	0.02
USD	6,763	Atara Biotherapeutics Inc	89	0.02
USD	3,053	AvroBio Inc	66	0.01
USD	31,826	BioCryst Pharmaceuticals Inc	91	0.02
USD	8,995	Bluebird Bio Inc [^]	717	0.13
USD	7,141	Blueprint Medicines Corp	453	0.08
USD	6,531	Cara Therapeutics Inc	105	0.02
USD	6,006	ChemoCentryx Inc	255	0.05
USD	1,954	Crinetics Pharmaceuticals Inc	42	0.01
USD	2,236	Cyclerion Therapeutics Inc	7	0.00
USD	7,997	Cymabay Therapeutics Inc	12	0.00
USD	7,258	CytomX Therapeutics Inc	54	0.01
USD	3,763	Deciphera Pharmaceuticals Inc	236	0.04
USD	8,860	Denali Therapeutics Inc	205	0.04
USD	7,827	Dicerna Pharmaceuticals Inc	155	0.03
USD	18,016	Dynavax Technologies Corp	91	0.02
USD	7,830	Editas Medicine Inc	207	0.04
USD	1,852	Eidos Therapeutics Inc	99	0.02
USD	7,217	Emergent BioSolutions Inc	398	0.07
USD	12,982	Epizyme Inc [^]	272	0.05
USD	4,224	Esperion Therapeutics Inc	228	0.04
USD	2,988	Evolus Inc	31	0.00
USD	46,961	Exelixis Inc [^]	808	0.15
USD	9,354	Fate Therapeutics Inc	237	0.04
USD	12,937	FibroGen Inc	541	0.10
USD	4,624	Forty Seven Inc	170	0.03
USD	22,929	Geron Corp	30	0.00
USD	3,021	Gossamer Bio Inc	40	0.01
USD	5,616	Guardant Health Inc [^]	427	0.08
USD	21,945	Halozyne Therapeutics Inc	417	0.08
USD	2,255	Homology Medicines Inc	35	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.33%) (cont)				
Biotechnology (cont)				
USD	23,917	ImmunoGen Inc	113	0.02
USD	23,531	Immunomedics Inc	437	0.08
USD	11,757	Innoviva Inc	162	0.03
USD	12,697	Insmed Inc [^]	261	0.05
USD	4,229	Intercept Pharmaceuticals Inc [^]	391	0.07
USD	9,667	Intrexon Corp	45	0.01
USD	17,547	Iovance Biotherapeutics Inc	381	0.07
USD	8,191	Karyopharm Therapeutics Inc [^]	132	0.02
USD	1,580	Krystal Biotech Inc	83	0.01
USD	5,093	Lexicon Pharmaceuticals Inc	16	0.00
USD	3,010	Ligand Pharmaceuticals Inc	264	0.05
USD	7,744	MacroGenics Inc	72	0.01
USD	3,896	Mirati Therapeutics Inc	338	0.06
USD	11,637	Myriad Genetics Inc	322	0.06
USD	27,556	Nektar Therapeutics [^]	548	0.10
USD	16,281	NeoGenomics Inc [^]	525	0.09
USD	6,029	Omeros Corp	77	0.01
USD	24,068	Pacific Biosciences of California Inc	112	0.02
USD	29,724	PDL BioPharma Inc [^]	98	0.02
USD	8,442	PTC Therapeutics Inc	435	0.08
USD	4,432	Puma Biotechnology Inc	35	0.01
USD	7,298	Radius Health Inc	128	0.02
USD	4,750	REGENXBIO Inc [^]	207	0.04
USD	5,577	Retrophin Inc	86	0.01
USD	19,422	Rigel Pharmaceuticals Inc	44	0.01
USD	6,233	Rocket Pharmaceuticals Inc	128	0.02
USD	4,878	Rubius Therapeutics Inc	38	0.01
USD	8,135	Sage Therapeutics Inc [^]	539	0.10
USD	20,955	Sangamo Therapeutics Inc [^]	154	0.03
USD	2,644	Scholar Rock Holding Corp	32	0.01
USD	2,335	Solid Biosciences Inc	8	0.00
USD	4,737	Stemline Therapeutics Inc	31	0.00
USD	2,403	Stoke Therapeutics Inc	67	0.01
USD	5,503	Translate Bio Inc	39	0.01
USD	2,817	Turning Point Therapeutics Inc	165	0.03
USD	1,266	Twist Bioscience Corp	31	0.01
USD	9,438	Ultragenyx Pharmaceutical Inc	496	0.09
USD	7,181	United Therapeutics Corp	701	0.13
USD	7,236	Veracyte Inc	190	0.03
USD	5,945	Vericel Corp	97	0.02
USD	9,235	Viking Therapeutics Inc [^]	58	0.01
USD	7,492	Xencor Inc [^]	254	0.05
USD	3,380	Y-mAbs Therapeutics Inc [^]	112	0.02
USD	26,707	ZIOPHARM Oncology Inc	105	0.02
Building materials and fixtures				
USD	6,753	AAON Inc	354	0.06
USD	2,632	American Woodmark Corp [^]	289	0.05
USD	3,685	Apogee Enterprises Inc	117	0.02
USD	7,401	Armstrong World Industries Inc	743	0.14
USD	5,947	Boise Cascade Co	215	0.04
USD	19,090	Builders FirstSource Inc	473	0.09

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.16%) (cont)				
United States (31 July 2019: 95.33%) (cont)				
Building materials and fixtures (cont)				
USD	5,516	Continental Building Products Inc	204	0.04
USD	10,349	Cornerstone Building Brands Inc [^]	89	0.02
USD	6,895	Eagle Materials Inc [^]	629	0.11
USD	4,953	Forterra Inc	64	0.01
USD	4,883	Gibraltar Industries Inc	266	0.05
USD	6,439	Griffon Corp	134	0.02
USD	11,150	JELD-WEN Holding Inc	266	0.05
USD	18,901	Louisiana-Pacific Corp	580	0.11
USD	32,325	MDU Resources Group Inc	957	0.17
USD	3,267	Patrick Industries Inc [^]	170	0.03
USD	9,449	PGT Innovations Inc	146	0.03
USD	6,589	Simpson Manufacturing Co Inc	545	0.10
USD	18,076	Summit Materials Inc 'A'	397	0.07
USD	9,307	Trex Co Inc	914	0.17
USD	9,370	Universal Forest Products Inc	449	0.08
USD	2,136	US Concrete Inc	76	0.01
Chemicals				
USD	5,224	AdvanSix Inc	98	0.02
USD	3,219	American Vanguard Corp [^]	60	0.01
USD	10,484	Amyris Inc	27	0.00
USD	9,770	Ashland Global Holdings Inc	723	0.13
USD	5,421	Balchem Corp	586	0.11
USD	9,874	Cabot Corp	393	0.07
USD	25,235	Chemours Co [^]	350	0.06
USD	10,358	Codexis Inc	162	0.03
USD	35,768	Element Solutions Inc	418	0.08
USD	11,569	Ferro Corp	158	0.03
USD	9,972	GCP Applied Technologies Inc [^]	222	0.04
USD	1,324	Hawkins Inc	55	0.01
USD	8,567	HB Fuller Co [^]	396	0.07
USD	33,915	Huntsman Corp	697	0.13
USD	6,653	Ingevity Corp	434	0.08
USD	2,638	Innophos Holdings Inc	84	0.01
USD	4,017	Innospec Inc	405	0.07
USD	14,088	Intrepid Potash Inc	34	0.01
USD	2,898	Koppers Holdings Inc	91	0.02
USD	4,406	Kraton Corp	72	0.01
USD	3,173	Kronos Worldwide Inc	34	0.01
USD	5,847	Minerals Technologies Inc	317	0.06
USD	1,414	NewMarket Corp	622	0.11
USD	25,672	Olin Corp [^]	382	0.07
USD	9,172	OMNOVA Solutions Inc	93	0.02
USD	12,103	PolyOne Corp	402	0.07
USD	5,832	PQ Group Holdings Inc	89	0.02
USD	2,291	Quaker Chemical Corp [^]	380	0.07
USD	9,271	Rayonier Advanced Materials Inc	29	0.00
USD	2,854	Rogers Corp	336	0.06
USD	5,389	Schulman A Inc Cvr Com [^]	2	0.00
USD	7,120	Sensient Technologies Corp [^]	425	0.08
USD	3,361	Stepan Co	332	0.06

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.33%) (cont)				
Chemicals (cont)				
USD	22,333	Univar Solutions Inc	481	0.09
USD	29,632	Valvoline Inc	625	0.11
USD	9,335	WR Grace & Co	629	0.11
Coal				
USD	2,574	Arch Coal Inc 'A' [^]	133	0.02
USD	5,088	CONSOL Energy Inc	41	0.01
USD	1,132	NACCO Industries Inc 'A'	53	0.01
USD	11,695	Peabody Energy Corp	79	0.01
USD	13,759	SunCoke Energy Inc	81	0.02
USD	7,091	Warrior Met Coal Inc	134	0.02
Commercial services				
USD	10,702	2U Inc	212	0.04
USD	11,106	Aaron's Inc	659	0.12
USD	11,169	ABM Industries Inc [^]	426	0.08
USD	23,129	ADT Inc	143	0.03
USD	9,129	Adtalem Global Education Inc	315	0.06
USD	2,373	American Public Education Inc	57	0.01
USD	7,239	AMN Healthcare Services Inc	488	0.09
USD	12,452	Arlo Technologies Inc	53	0.01
USD	8,459	ASGN Inc	573	0.10
USD	10,481	Avis Budget Group Inc	344	0.06
USD	1,053	Barrett Business Services Inc	87	0.02
USD	9,222	Bright Horizons Family Solutions Inc	1,510	0.27
USD	3,746	BrightView Holdings Inc	59	0.01
USD	8,037	Brink's Co [^]	677	0.12
USD	2,219	CAI International Inc	60	0.01
USD	3,668	Care.com Inc	55	0.01
USD	2,045	Carriage Services Inc	48	0.01
USD	2,174	Cass Information Systems Inc [^]	117	0.02
USD	8,558	CBIZ Inc	231	0.04
USD	17,423	Chegg Inc [^]	718	0.13
USD	12,851	CoreLogic Inc	598	0.11
USD	1,393	CorVel Corp	128	0.02
USD	5,197	Cross Country Healthcare Inc	51	0.01
USD	2,606	Emerald Expositions Events Inc	27	0.00
USD	3,542	Ennis Inc	74	0.01
USD	8,566	Euronet Worldwide Inc	1,350	0.25
USD	7,066	Evo Payments Inc 'A'	196	0.04
USD	1,263	Forrester Research Inc	52	0.01
USD	1,538	Franklin Covey Co	49	0.01
USD	5,765	FTI Consulting Inc	692	0.13
USD	5,573	GATX Corp [^]	424	0.08
USD	651	Graham Holdings Co 'B'	358	0.06
USD	7,531	Grand Canyon Education Inc [^]	589	0.11
USD	7,411	Green Dot Corp 'A'	223	0.04
USD	4,885	Greenbrier Cos Inc [^]	118	0.02
USD	7,932	GreenSky Inc 'A' [^]	73	0.01
USD	31,556	H&R Block Inc	732	0.13
USD	4,642	Hackett Group Inc	72	0.01
USD	11,792	Harsco Corp	176	0.03
USD	11,907	Healthcare Services Group Inc [^]	305	0.06

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.16%) (cont)				
United States (31 July 2019: 95.33%) (cont)				
Commercial services (cont)				
USD	11,471	HealthEquity Inc	758	0.14
USD	2,867	Heidrick & Struggles International Inc	81	0.01
USD	3,782	Herc Holdings Inc	152	0.03
USD	13,052	Hertz Global Holdings Inc	206	0.04
USD	13,627	HMS Holdings Corp	372	0.07
USD	3,616	Huron Consulting Group Inc	234	0.04
USD	2,784	ICF International Inc	244	0.04
USD	5,993	Insperty Inc [^]	524	0.10
USD	4,220	International Money Express Inc	45	0.01
USD	6,685	K12 Inc	108	0.02
USD	4,745	Kelly Services Inc 'A'	84	0.02
USD	3,386	Kforce Inc	125	0.02
USD	9,244	Korn Ferry	379	0.07
USD	16,925	Laureate Education Inc 'A'	353	0.06
USD	11,575	Macquarie Infrastructure Corp	511	0.09
USD	2,000	Medifast Inc	193	0.04
USD	5,253	Monro Inc [^]	329	0.06
USD	3,196	Morningstar Inc	501	0.09
USD	2,171	National Research Corp	147	0.03
USD	5,389	Paylocity Holding Corp	765	0.14
USD	12,182	Perdoceo Education Corp	217	0.04
USD	5,829	Quad/Graphics Inc	25	0.00
USD	23,014	Quanta Services Inc	901	0.16
USD	16,208	R1 RCM Inc	203	0.04
USD	7,159	Rent-A-Center Inc	208	0.04
USD	4,652	Resources Connection Inc	71	0.01
USD	3,005	Rosetta Stone Inc	51	0.01
USD	9,089	RR Donnelley & Sons Co	22	0.00
USD	28,921	Service Corp International [^]	1,387	0.25
USD	21,192	ServiceMaster Global Holdings Inc	764	0.14
USD	3,157	SP Plus Corp	132	0.02
USD	3,426	Strategic Education Inc	556	0.10
USD	3,442	Team Inc [^]	47	0.01
USD	6,940	TriNet Group Inc	396	0.07
USD	6,175	TrueBlue Inc	135	0.02
USD	1,809	Vectrus Inc	101	0.02
USD	3,037	Viad Corp	197	0.04
USD	7,004	WEX Inc	1,519	0.28
USD	1,594	Willdan Group Inc	53	0.01
USD	8,120	WW International Inc	268	0.05
Computers				
USD	17,228	3D Systems Corp [^]	188	0.03
USD	3,054	Agilysys Inc	99	0.02
USD	4,039	CACI International Inc 'A'	1,080	0.20
USD	26,682	Conduent Inc	114	0.02
USD	4,584	Cubic Corp [^]	299	0.05
USD	10,773	Diebold Nixdorf Inc	124	0.02
USD	5,428	ExlService Holdings Inc	397	0.07
USD	4,915	ForeScout Technologies Inc	140	0.02
USD	5,809	Insight Enterprises Inc [^]	383	0.07

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.33%) (cont)				
Computers (cont)				
USD	12,192	Lumentum Holdings Inc [^]	924	0.17
USD	10,036	MAXIMUS Inc	720	0.13
USD	3,289	MTS Systems Corp	167	0.03
USD	18,993	NCR Corp [^]	640	0.12
USD	12,205	NetScout Systems Inc	314	0.06
USD	4,106	OneSpan Inc	68	0.01
USD	3,908	Parsons Corp	160	0.03
USD	22,885	Perspecta Inc	642	0.12
USD	3,977	PlayAGS Inc	41	0.01
USD	35,015	Pure Storage Inc 'A' [^]	623	0.11
USD	5,106	Qualys Inc [^]	438	0.08
USD	7,142	Rapid7 Inc [^]	424	0.08
USD	8,506	Science Applications International Corp	747	0.14
USD	6,044	Sykes Enterprises Inc	203	0.04
USD	4,414	Tenable Holdings Inc	120	0.02
USD	2,387	TTEC Holdings Inc	95	0.02
USD	8,260	Unisys Corp	80	0.01
USD	4,813	Varonis Systems Inc	403	0.07
USD	5,209	Virtusa Corp	217	0.04
USD	4,745	Vocera Communications Inc	104	0.02
USD	10,263	Zscaler Inc	576	0.10
Cosmetics & personal care				
USD	9,403	Edgewell Personal Care Co	243	0.04
USD	3,397	elf Beauty Inc	53	0.01
USD	2,841	Inter Parfums Inc	196	0.04
Distribution & wholesale				
USD	5,428	Anixter International Inc	530	0.10
USD	7,665	Core-Mark Holding Co Inc	180	0.03
USD	5,509	Fossil Group Inc	37	0.01
USD	6,167	G-III Apparel Group Ltd	168	0.03
USD	4,369	H&E Equipment Services Inc	118	0.02
USD	20,768	IAA Inc	981	0.18
USD	20,768	KAR Auction Services Inc [^]	437	0.08
USD	6,485	Pool Corp	1,422	0.26
USD	3,586	ScanSource Inc	125	0.02
USD	6,358	SiteOne Landscape Supply Inc [^]	614	0.11
USD	2,208	Systemax Inc	52	0.01
USD	2,608	Titan Machinery Inc	32	0.00
USD	5,280	Watsco Inc	918	0.17
USD	6,603	WESCO International Inc	320	0.06
Diversified financial services				
USD	7,961	Affiliated Managers Group Inc	636	0.12
USD	17,436	Air Lease Corp	749	0.14
USD	12,797	Ares Management Corp 'A'	461	0.08
USD	8,753	Artisan Partners Asset Management Inc 'A'	292	0.05
USD	44	Ashford Inc	1	0.00
USD	2,276	Assetmark Financial Holdings Inc	67	0.01
USD	1,040	Associated Capital Group Inc 'A'	43	0.01
USD	2,479	B. Riley Financial Inc	67	0.01
USD	43,969	BGC Partners Inc 'A' [^]	254	0.05
USD	7,941	Blucora Inc	179	0.03

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.16%) (cont)				
United States (31 July 2019: 95.33%) (cont)				
Diversified financial services (cont)				
USD	11,000	Boston Private Financial Holdings Inc	125	0.02
USD	10,735	BrightSphere Investment Group Inc	99	0.02
USD	2,855	CBTX Inc	84	0.01
USD	3,994	Cohen & Steers Inc	295	0.05
USD	10,060	Columbia Financial Inc	169	0.03
USD	3,100	Cowen Inc 'A'	50	0.01
USD	1,611	Credit Acceptance Corp [^]	691	0.13
USD	3,606	Curo Group Holdings Corp	38	0.01
USD	6,755	Deluxe Corp [^]	326	0.06
USD	670	Diamond Hill Investment Group Inc	94	0.02
USD	4,604	Encore Capital Group Inc [^]	156	0.03
USD	6,111	Enova International Inc	153	0.03
USD	6,255	Evercore Inc 'A'	479	0.09
USD	11,040	EZCORP Inc 'A'	69	0.01
USD	1,313	Federal Agricultural Mortgage Corp 'C'	100	0.02
USD	15,988	Federated Investors Inc 'B'	579	0.10
USD	4,074	Focus Financial Partners Inc 'A'	115	0.02
USD	2,501	Greenhill & Co Inc	39	0.01
USD	2,924	Hamilton Lane Inc 'A'	190	0.03
USD	10,722	Hannon Armstrong Sustainable Infrastructure Capital Inc (REIT) [^]	366	0.07
USD	6,230	Houlihan Lokey Inc	323	0.06
USD	12,068	Interactive Brokers Group Inc 'A' [^]	567	0.10
USD	3,052	INTL. FCStone Inc	145	0.03
USD	21,857	Kennedy-Wilson Holdings Inc [^]	471	0.09
USD	13,774	Ladenburg Thalmann Financial Services Inc	48	0.01
USD	13,811	Legg Mason Inc	541	0.10
USD	8,271	LendingClub Corp [^]	97	0.02
USD	1,299	LendingTree Inc [^]	404	0.07
USD	12,912	LPL Financial Holdings Inc	1,190	0.22
USD	8,211	Moelis & Co 'A'	296	0.05
USD	11,291	Mr Cooper Group Inc	140	0.03
USD	35,221	Navient Corp	506	0.09
USD	3,172	Nelnet Inc 'A'	182	0.03
USD	4,297	Newsstar Financial [^]	1	0.00
USD	13,395	Ocwen Financial Corp [^]	16	0.00
USD	8,349	On Deck Capital Inc	34	0.01
USD	13,027	OneMain Holdings Inc	552	0.10
USD	5,880	Paysign Inc	51	0.01
USD	1,948	Piper Sandler Cos	161	0.03
USD	3,274	PJT Partners Inc 'A' [^]	151	0.03
USD	7,981	PRA Group Inc [^]	282	0.05
USD	5,357	Pzena Investment Management Inc 'A'	44	0.01
USD	4,944	Repay Holdings Corp	84	0.01
USD	66,708	SLM Corp	728	0.13
USD	11,037	Stifel Financial Corp [^]	714	0.13
USD	9,950	Tradeweb Markets Inc 'A'	460	0.08
USD	2,839	Victory Capital Holdings Inc 'A'	59	0.01
USD	10,290	Virtu Financial Inc 'A'	172	0.03
USD	1,043	Virtus Investment Partners Inc	128	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.33%) (cont)				
Diversified financial services (cont)				
USD	11,668	Waddell & Reed Financial Inc 'A'	186	0.03
USD	996	Westwood Holdings Group Inc	28	0.00
USD	22,005	WisdomTree Investments Inc	93	0.02
USD	1,313	World Acceptance Corp	114	0.02
Electrical components & equipment				
USD	7,226	Belden Inc [^]	356	0.07
USD	3,360	Encore Wire Corp	183	0.03
USD	10,148	Energizer Holdings Inc [^]	469	0.09
USD	7,020	EnerSys [^]	505	0.09
USD	9,712	Generac Holdings Inc	1,006	0.18
USD	8,544	Hubbell Inc	1,224	0.22
USD	2,580	Insteel Industries Inc [^]	58	0.01
USD	3,812	Littelfuse Inc [^]	674	0.12
USD	5,904	nLight Inc [^]	104	0.02
USD	2,206	Powell Industries Inc	91	0.02
USD	6,670	Universal Display Corp	1,175	0.21
USD	3,251	Vicor Corp [^]	163	0.03
Electricity				
USD	8,114	ALLETE Inc [^]	677	0.12
USD	3,294	Ameresco Inc 'A' [^]	63	0.01
USD	10,568	Avista Corp [^]	537	0.10
USD	9,488	Black Hills Corp [^]	788	0.14
USD	4,624	Clearway Energy Inc 'A'	96	0.02
USD	12,750	Clearway Energy Inc 'C'	270	0.05
USD	6,516	El Paso Electric Co	444	0.08
USD	16,993	Hawaiian Electric Industries Inc [^]	831	0.15
USD	8,091	IDACORP Inc	908	0.17
USD	5,488	MGE Energy Inc [^]	439	0.08
USD	8,350	NorthWestern Corp	643	0.12
USD	6,047	Ormat Technologies Inc [^]	479	0.09
USD	5,822	Otter Tail Corp	312	0.06
USD	12,586	PNM Resources Inc	682	0.12
USD	14,458	Portland General Electric Co	889	0.16
USD	2,185	Unitil Corp	135	0.02
Electronics				
USD	5,883	Advanced Energy Industries Inc	411	0.08
USD	5,501	Alarm.com Holdings Inc	242	0.04
USD	8,045	Atkore International Group Inc	319	0.06
USD	16,691	Avnet Inc	609	0.11
USD	4,846	Badger Meter Inc	286	0.05
USD	6,679	Benchmark Electronics Inc	206	0.04
USD	7,672	Brady Corp 'A'	425	0.08
USD	3,940	Coherent Inc [^]	557	0.10
USD	4,316	Comtech Telecommunications Corp	125	0.02
USD	1,857	Digimarc Corp	58	0.01
USD	3,368	FARO Technologies Inc	174	0.03
USD	32,681	Fitbit Inc 'A'	213	0.04
USD	10,548	Fluidigm Corp	40	0.01
USD	39,801	Gentex Corp	1,185	0.22
USD	16,110	GoPro Inc 'A'	63	0.01
USD	13,153	II-VI Inc [^]	443	0.08

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.16%) (cont)				
United States (31 July 2019: 95.33%) (cont)				
Electronics (cont)				
USD	5,832	Itron Inc [^]	477	0.09
USD	21,475	Jabil Inc	835	0.15
USD	3,802	Kimball Electronics Inc	62	0.01
USD	15,298	Knowles Corp [^]	302	0.06
USD	595	Mesa Laboratories Inc [^]	156	0.03
USD	1,888	Napco Security Technologies Inc	55	0.01
USD	20,161	National Instruments Corp	900	0.16
USD	665	NVE Corp	49	0.01
USD	2,650	OSI Systems Inc	229	0.04
USD	4,831	Plexus Corp	344	0.06
USD	18,060	Resideo Technologies Inc	184	0.03
USD	10,566	Sanmina Corp	336	0.06
USD	5,046	Stoneridge Inc [^]	141	0.03
USD	6,779	SYNNEX Corp [^]	934	0.17
USD	5,863	Tech Data Corp	844	0.15
USD	16,623	TTM Technologies Inc [^]	239	0.04
USD	21,502	Vishay Intertechnology Inc	436	0.08
USD	1,616	Vishay Precision Group Inc	56	0.01
USD	4,432	Watts Water Technologies Inc 'A'	442	0.08
USD	9,063	Woodward Inc	1,054	0.19
Energy - alternate sources				
USD	21,173	Clean Energy Fuels Corp	49	0.01
USD	14,594	Enphase Energy Inc [^]	460	0.08
USD	12,980	First Solar Inc	644	0.12
USD	3,094	FutureFuel Corp	34	0.00
USD	7,579	Green Plains Inc	94	0.02
USD	9,421	NextEra Energy Partners LP	535	0.10
USD	13,911	Pattern Energy Group Inc 'A'	374	0.07
USD	52,524	Plug Power Inc	203	0.04
USD	8,293	Renewable Energy Group Inc [^]	218	0.04
USD	801	REX American Resources Corp	60	0.01
USD	7,211	SolarEdge Technologies Inc [^]	706	0.13
USD	16,673	SunPower Corp	142	0.02
USD	13,267	Sunrun Inc [^]	226	0.04
USD	9,648	TerraForm Power Inc 'A'	175	0.03
USD	4,458	TPI Composites Inc [^]	92	0.02
USD	7,089	Vivint Solar Inc	58	0.01
Engineering & construction				
USD	25,537	AECOM	1,232	0.22
USD	4,465	Aegion Corp	93	0.02
USD	6,568	Arcosa Inc	287	0.05
USD	5,580	Comfort Systems USA Inc	259	0.05
USD	3,787	Construction Partners Inc 'A'	64	0.01
USD	5,279	Dycom Industries Inc [^]	213	0.04
USD	9,019	EMCOR Group Inc	741	0.13
USD	8,319	Exponent Inc	605	0.11
USD	20,899	Fluor Corp	374	0.07
USD	13,840	frontdoor Inc	589	0.11
USD	7,259	Granite Construction Inc [^]	197	0.04
USD	7,891	Great Lakes Dredge & Dock Corp	83	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.33%) (cont)				
Engineering & construction (cont)				
USD	2,615	IES Holdings Inc	65	0.01
USD	22,300	KBR Inc [^]	607	0.11
USD	10,081	MasTec Inc	582	0.11
USD	3,421	Mistras Group Inc	38	0.01
USD	2,611	MYR Group Inc	75	0.01
USD	1,870	NV5 Global Inc	116	0.02
USD	5,909	Primoris Services Corp	126	0.02
USD	7,307	Star Group LP	68	0.01
USD	4,357	Sterling Construction Co Inc	57	0.01
USD	5,633	TopBuild Corp	645	0.12
USD	5,722	Tutor Perini Corp	65	0.01
USD	1,106	VSE Corp	34	0.01
USD	8,521	WillScot Corp [^]	161	0.03
Entertainment				
USD	6,946	AMC Entertainment Holdings Inc 'A' [^]	45	0.01
USD	5,851	Churchill Downs Inc	845	0.15
USD	17,513	Cinemark Holdings Inc [^]	552	0.10
USD	11,000	Eldorado Resorts Inc [^]	657	0.12
USD	13,833	Everi Holdings Inc	173	0.03
USD	3,088	Golden Entertainment Inc	53	0.01
USD	2,679	Liberty Media Corp-Liberty Braves 'A'	78	0.02
USD	6,161	Liberty Media Corp-Liberty Braves 'C'	180	0.03
USD	2,406	Madison Square Garden Co 'A'	713	0.13
USD	6,099	Marriott Vacations Worldwide Corp	733	0.13
USD	1,626	Monarch Casino & Resort Inc	87	0.02
USD	18,492	Penn National Gaming Inc	552	0.10
USD	11,632	Red Rock Resorts Inc 'A'	285	0.05
USD	7,409	Scientific Games Corp 'A' [^]	184	0.03
USD	9,106	SeaWorld Entertainment Inc [^]	314	0.06
USD	12,106	Six Flags Entertainment Corp	462	0.09
USD	4,398	Twin River Worldwide Holdings Inc	117	0.02
Environmental control				
USD	12,058	Advanced Disposal Services Inc	397	0.07
USD	7,705	Casella Waste Systems Inc 'A' [^]	395	0.07
USD	8,287	Clean Harbors Inc	681	0.12
USD	19,138	Covanta Holding Corp	287	0.05
USD	6,762	Energy Recovery Inc	69	0.01
USD	13,986	Evoqua Water Technologies Corp	279	0.05
USD	2,715	Heritage-Crystal Clean Inc	77	0.02
USD	14,580	Stericycle Inc [^]	914	0.17
USD	8,890	Tetra Tech Inc	761	0.14
USD	3,523	US Ecology Inc	190	0.04
Food				
USD	9,640	B&G Foods Inc	155	0.03
USD	2,378	Beyond Meat Inc	263	0.05
USD	2,782	Calavo Growers Inc	213	0.04
USD	4,650	Cal-Maine Foods Inc [^]	166	0.03
USD	4,104	Chefs' Warehouse Inc	149	0.03
USD	31,477	Flowers Foods Inc [^]	678	0.12
USD	3,488	Grocery Outlet Holding Corp [^]	114	0.02
USD	14,202	Hain Celestial Group Inc [^]	344	0.06

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.16%) (cont)				
United States (31 July 2019: 95.33%) (cont)				
Food (cont)				
USD	18,564	Hostless Brands Inc [^]	249	0.05
USD	2,379	Ingles Markets Inc 'A' [^]	99	0.02
USD	2,342	J&J Snack Foods Corp [^]	388	0.07
USD	1,628	John B Sanfilippo & Son Inc	137	0.02
USD	3,227	Lancaster Colony Corp	499	0.09
USD	3,242	Landec Corp	36	0.01
USD	17,106	Performance Food Group Co	886	0.16
USD	9,105	Pilgrim's Pride Corp [^]	237	0.04
USD	11,247	Post Holdings Inc [^]	1,176	0.21
USD	3,184	Sanderson Farms Inc	438	0.08
USD	45	Seaboard Corp	174	0.03
USD	13,238	Simply Good Foods Co	304	0.06
USD	5,151	SpartanNash Co	63	0.01
USD	18,923	Sprouts Farmers Market Inc	296	0.05
USD	2,695	Tootsie Roll Industries Inc	92	0.02
USD	9,047	TreeHouse Foods Inc	404	0.07
USD	7,906	United Natural Foods Inc	57	0.01
USD	35,075	US Foods Holding Corp	1,409	0.26
USD	1,005	Village Super Market Inc 'A'	22	0.00
USD	2,502	Weis Markets Inc [^]	92	0.02
Forest products & paper				
USD	2,396	Clearwater Paper Corp	68	0.01
USD	9,603	Domtar Corp	334	0.06
USD	6,021	Mercer International Inc [^]	66	0.01
USD	2,412	Neenah Inc	161	0.03
USD	8,361	PH Glatfelter Co	140	0.03
USD	5,435	Schweitzer-Mauduit International Inc [^]	190	0.03
USD	4,927	Verso Corp 'A'	83	0.02
Gas				
USD	2,772	Chesapeake Utilities Corp	267	0.05
USD	12,990	National Fuel Gas Co [^]	561	0.10
USD	14,967	New Jersey Resources Corp [^]	618	0.11
USD	5,224	Northwest Natural Holding Co [^]	383	0.07
USD	8,310	ONE Gas Inc [^]	785	0.14
USD	14,383	South Jersey Industries Inc	443	0.08
USD	8,761	Southwest Gas Holdings Inc	662	0.12
USD	8,332	Spire Inc [^]	703	0.13
Hand & machine tools				
USD	14,677	Colfax Corp [^]	516	0.09
USD	6,708	Franklin Electric Co Inc	387	0.07
USD	13,305	Kennametal Inc [^]	416	0.07
USD	9,243	Lincoln Electric Holdings Inc [^]	824	0.15
USD	5,971	MSA Safety Inc	810	0.15
USD	6,710	Regal Beloit Corp	527	0.10
Healthcare products				
USD	4,221	Accelerate Diagnostics Inc	71	0.01
USD	6,813	AngioDynamics Inc [^]	94	0.02
USD	5,635	AtriCure Inc	219	0.04
USD	249	Atrion Corp	179	0.03
USD	7,834	Avanos Medical Inc [^]	216	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.33%) (cont)				
Healthcare products (cont)				
USD	6,498	Axogen Inc [^]	80	0.02
USD	3,137	Axonics Modulation Technologies Inc	91	0.02
USD	6,183	Bio-Techne Corp [^]	1,298	0.24
USD	5,362	BioTelemetry Inc	262	0.05
USD	17,133	Bruker Corp	848	0.15
USD	5,733	Cantel Medical Corp [^]	373	0.07
USD	5,976	Cardiovascular Systems Inc	271	0.05
USD	5,361	CareDx Inc	130	0.02
USD	25,172	Cerus Corp [^]	101	0.02
USD	4,491	CONMED Corp [^]	457	0.08
USD	5,547	CryoLife Inc	165	0.03
USD	1,782	Cutera Inc	50	0.01
USD	18,841	Envista Holdings Corp	557	0.10
USD	10,116	GenMark Diagnostics Inc	55	0.01
USD	6,075	Glaukos Corp	342	0.06
USD	12,122	Globus Medical Inc 'A'	634	0.12
USD	8,325	Haemonetics Corp	894	0.16
USD	5,121	Hanger Inc [^]	125	0.02
USD	10,454	Hill-Rom Holdings Inc [^]	1,113	0.20
USD	3,263	ICU Medical Inc	595	0.11
USD	2,901	Inogen Inc [^]	128	0.02
USD	2,045	Inspire Medical Systems Inc	153	0.03
USD	4,972	Integer Holdings Corp	425	0.08
USD	11,468	Integra LifeSciences Holdings Corp [^]	631	0.12
USD	5,116	Intersect ENT Inc	132	0.02
USD	3,696	iRhythm Technologies Inc [^]	316	0.06
USD	6,697	Lantheus Holdings Inc	117	0.02
USD	2,106	LeMaitre Vascular Inc	76	0.01
USD	6,068	Luminex Corp	138	0.03
USD	8,188	Masimo Corp	1,397	0.25
USD	6,454	Meridian Bioscience Inc	63	0.01
USD	8,177	Merit Medical Systems Inc [^]	298	0.05
USD	4,947	NanoString Technologies Inc	134	0.02
USD	5,152	Natus Medical Inc	161	0.03
USD	4,760	Nevro Corp	633	0.12
USD	8,117	NuVasive Inc	626	0.11
USD	44,720	OPKO Health Inc	65	0.01
USD	8,090	OraSure Technologies Inc	57	0.01
USD	3,300	Orthofix Medical Inc	143	0.03
USD	1,341	OrthoPediatrics Corp	62	0.01
USD	15,120	Patterson Cos Inc	333	0.06
USD	4,974	Penumbra Inc [^]	873	0.16
USD	2,281	Quanterix Corp	62	0.01
USD	6,173	Quidel Corp [^]	474	0.09
USD	7,291	Repligen Corp	732	0.13
USD	1,427	Shockwave Medical Inc	62	0.01
USD	2,893	Silk Road Medical Inc [^]	135	0.02
USD	5,315	STAAR Surgical Co [^]	179	0.03
USD	1,739	Surmodics Inc	68	0.01
USD	3,090	Tactile Systems Technology Inc	174	0.03
USD	8,328	Tandem Diabetes Care Inc [^]	633	0.12

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.16%) (cont)				
United States (31 July 2019: 95.33%) (cont)				
Healthcare products (cont)				
USD	6,179	Varex Imaging Corp	171	0.03
USD	11,956	ViewRay Inc	37	0.01
Healthcare services				
USD	14,186	Acadia Healthcare Co Inc [^]	456	0.08
USD	1,907	Addus HomeCare Corp	180	0.03
USD	5,235	Amedisys Inc	924	0.17
USD	3,683	Apollo Medical Holdings Inc	66	0.01
USD	25,991	Brookdale Senior Living Inc	171	0.03
USD	23,311	Catalent Inc [^]	1,424	0.26
USD	7,854	Charles River Laboratories International Inc	1,214	0.22
USD	2,579	Chemed Corp	1,204	0.22
USD	14,503	Community Health Systems Inc [^]	62	0.01
USD	15,451	Encompass Health Corp	1,190	0.22
USD	8,714	Ensign Group Inc	394	0.07
USD	14,928	Invitae Corp	278	0.05
USD	4,900	LHC Group Inc [^]	714	0.13
USD	3,656	Magellan Health Inc	268	0.05
USD	13,394	MEDNAX Inc	309	0.06
USD	4,716	Medpace Holdings Inc [^]	403	0.07
USD	9,257	Molina Healthcare Inc [^]	1,138	0.21
USD	7,314	Natera Inc	256	0.05
USD	2,013	National HealthCare Corp	169	0.03
USD	3,734	Pennant Group Inc [^]	99	0.02
USD	1,684	Providence Service Corp	109	0.02
USD	8,227	RadNet Inc [^]	186	0.03
USD	19,554	Select Medical Holdings Corp	447	0.08
USD	4,729	Surgery Partners Inc	80	0.02
USD	9,853	Syneos Health Inc	605	0.11
USD	10,941	Teladoc Health Inc	1,113	0.20
USD	14,421	Tenet Healthcare Corp	456	0.08
USD	7,393	Tivity Health Inc	160	0.03
USD	2,045	US Physical Therapy Inc	240	0.04
Home builders				
USD	4,886	Beazer Homes USA Inc	67	0.01
USD	1,262	Cavco Industries Inc	283	0.05
USD	4,094	Century Communities Inc	122	0.02
USD	2,547	Forestar Group Inc	52	0.01
USD	5,345	Green Brick Partners Inc	62	0.01
USD	3,934	Installed Building Products Inc	292	0.05
USD	11,910	KB Home	447	0.08
USD	4,085	LCI Industries	441	0.08
USD	2,865	LGI Homes Inc	228	0.04
USD	4,565	M/I Homes Inc	203	0.04
USD	8,014	MDC Holdings Inc	338	0.06
USD	5,639	Meritage Homes Corp	400	0.07
USD	7,619	Skyline Champion Corp	219	0.04
USD	15,197	Taylor Morrison Home Corp	393	0.07
USD	8,981	Thor Industries Inc [^]	723	0.13
USD	21,907	Toll Brothers Inc	972	0.18
USD	21,922	TRI Pointe Group Inc	356	0.07

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.33%) (cont)				
Home builders (cont)				
USD	6,259	William Lyon Homes 'A'	145	0.03
USD	4,370	Winnebago Industries Inc [^]	239	0.05
Home furnishings				
USD	4,393	Daktronics Inc	26	0.00
USD	10,539	Dolby Laboratories Inc 'A'	731	0.13
USD	3,034	Ethan Allen Interiors Inc [^]	49	0.01
USD	1,007	Hamilton Beach Brands Holding Co 'A'	16	0.00
USD	1,547	Hooker Furniture Corp	38	0.01
USD	4,243	iRobot Corp	200	0.04
USD	5,387	Sleep Number Corp	278	0.05
USD	4,170	Sonos Inc	57	0.01
USD	7,276	Tempur Sealy International Inc	667	0.12
USD	1,946	Universal Electronics Inc	96	0.02
Hotels				
USD	11,703	BBX Capital Corp	45	0.01
USD	13,950	Boyd Gaming Corp [^]	416	0.07
USD	86,508	Caesars Entertainment Corp	1,183	0.21
USD	5,983	Choice Hotels International Inc [^]	600	0.11
USD	29,757	Extended Stay America Inc	384	0.07
USD	13,883	Hilton Grand Vacations Inc	443	0.08
USD	3,813	Marcus Corp	111	0.02
USD	5,599	St Joe Co [^]	118	0.02
USD	14,274	Wyndham Destinations Inc	693	0.13
USD	15,038	Wyndham Hotels & Resorts Inc	860	0.16
Household goods & home construction				
USD	13,623	ACCO Brands Corp	118	0.02
USD	1,342	Central Garden & Pet Co	43	0.01
USD	6,844	Central Garden & Pet Co 'A'	205	0.04
USD	5,540	Quanex Building Products Corp	98	0.02
USD	6,788	Spectrum Brands Holdings Inc	417	0.07
USD	2,194	WD-40 Co [^]	410	0.07
Household products				
USD	6,947	Scotts Miracle-Gro Co	853	0.15
USD	17,078	Toro Co [^]	1,366	0.25
USD	7,201	Tupperware Brands Corp	45	0.01
Insurance				
USD	6,711	Ambac Financial Group Inc	144	0.03
USD	13,231	American Equity Investment Life Holding Co	349	0.06
USD	1,335	American National Insurance Co	147	0.03
USD	2,996	AMERISAFE Inc	205	0.04
USD	17,515	BrightHouse Financial Inc	681	0.12
USD	12,948	Citizens Inc [^]	79	0.01
USD	26,496	CNO Financial Group Inc	466	0.08
USD	5,726	Crawford & Co 'A'	50	0.01
USD	2,298	Donegal Group Inc 'A'	32	0.01
USD	3,307	eHealth Inc [^]	348	0.06
USD	5,008	Employers Holdings Inc	214	0.04
USD	1,998	FBL Financial Group Inc 'A'	107	0.02
USD	17,734	First American Financial Corp	1,099	0.20
USD	81,010	Genworth Financial Inc 'A'	332	0.06
USD	2,029	Goosehead Insurance Inc 'A'	106	0.02

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.16%) (cont)				
United States (31 July 2019: 95.33%) (cont)				
Insurance (cont)				
USD	6,192	Hanover Insurance Group Inc	858	0.16
USD	1,159	HCI Group Inc	51	0.01
USD	3,226	Heritage Insurance Holdings Inc	39	0.01
USD	5,380	Horace Mann Educators Corp	231	0.04
USD	1,382	Independence Holding Co	56	0.01
USD	9,201	Kemper Corp	685	0.12
USD	3,451	Kinsale Capital Group Inc [^]	394	0.07
USD	12,509	MBIA Inc	113	0.02
USD	4,680	Mercury General Corp	230	0.04
USD	55,065	MGIC Investment Corp	759	0.14
USD	10,726	National General Holdings Corp	234	0.04
USD	356	National Western Life Group Inc 'A'	95	0.02
USD	10,487	NMI Holdings Inc 'A'	335	0.06
USD	46,355	Old Republic International Corp [^]	1,045	0.19
USD	2,728	Palomar Holdings Inc	146	0.03
USD	6,842	Primerica Inc	811	0.15
USD	8,192	ProAssurance Corp [^]	249	0.04
USD	3,346	ProSight Global Inc	48	0.01
USD	33,625	Radian Group Inc	824	0.15
USD	6,341	RLI Corp	590	0.11
USD	2,552	Safety Insurance Group Inc [^]	235	0.04
USD	9,953	Selective Insurance Group Inc	659	0.12
USD	2,443	State Auto Financial Corp	74	0.01
USD	3,941	Stewart Information Services Corp	165	0.03
USD	5,427	Trupanion Inc	173	0.03
USD	3,192	United Fire Group Inc	141	0.03
USD	2,764	United Insurance Holdings Corp	28	0.00
USD	4,542	Universal Insurance Holdings Inc [^]	111	0.02
Internet				
USD	3,393	1-800-Flowers.com Inc 'A'	52	0.01
USD	15,398	8x8 Inc [^]	287	0.05
USD	15,544	Anaplan Inc	895	0.16
USD	16,647	ANGI Homeservices Inc 'A' [^]	134	0.02
USD	6,515	Boingo Wireless Inc	73	0.01
USD	3,060	Cardlytics Inc [^]	257	0.05
USD	11,732	Cargurus Inc	418	0.08
USD	9,480	Cars.com Inc	111	0.02
USD	6,058	ChannelAdvisor Corp	57	0.01
USD	6,856	Cogent Communications Holdings Inc	486	0.09
USD	7,325	Endurance International Group Holdings Inc	35	0.01
USD	2,300	ePlus Inc	183	0.03
USD	19,566	Etsy Inc [^]	955	0.17
USD	5,851	Eventbrite Inc 'A'	124	0.02
USD	1,675	EverQuote Inc 'A'	61	0.01
USD	34,390	FireEye Inc [^]	550	0.10
USD	69,849	Groupon Inc	201	0.04
USD	4,905	HealthStream Inc	125	0.02
USD	2,184	Lands' End Inc	25	0.00
USD	21,093	Limelight Networks Inc	105	0.02
USD	11,765	NIC Inc	232	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.33%) (cont)				
Internet (cont)				
USD	4,122	Overstock.com Inc	34	0.01
USD	6,081	Perficient Inc [^]	302	0.06
USD	9,091	Proofpoint Inc [^]	1,116	0.20
USD	6,860	Q2 Holdings Inc	598	0.11
USD	8,732	QuinStreet Inc	113	0.02
USD	3,339	RealReal Inc	48	0.01
USD	3,598	Revolve Group Inc [^]	64	0.01
USD	7,081	Rubicon Project Inc	66	0.01
USD	3,218	Shutterstock Inc	139	0.03
USD	2,658	Stamps.com Inc	198	0.04
USD	8,658	Stitch Fix Inc 'A'	198	0.04
USD	2,970	TechTarget Inc	75	0.01
USD	9,342	TrueCar Inc	35	0.01
USD	2,020	Tucows Inc 'A'	122	0.02
USD	8,149	Upwork Inc [^]	75	0.01
USD	11,306	Yelp Inc [^]	369	0.07
USD	17,448	Zendesk Inc [^]	1,508	0.27
Iron & steel				
USD	45,898	AK Steel Holding Corp	127	0.02
USD	19,528	Allegheny Technologies Inc [^]	337	0.06
USD	7,135	Carpenter Technology Corp	284	0.05
USD	43,723	Cleveland-Cliffs Inc	307	0.06
USD	18,843	Commercial Metals Co	387	0.07
USD	10,765	Reliance Steel & Aluminum Co	1,236	0.22
USD	4,316	Schnitzer Steel Industries Inc 'A'	69	0.01
USD	27,270	United States Steel Corp [^]	247	0.05
Leisure time				
USD	5,246	Acushnet Holdings Corp	162	0.03
USD	13,743	Brunswick Corp [^]	864	0.16
USD	15,434	Callaway Golf Co	331	0.06
USD	4,334	Camping World Holdings Inc 'A'	68	0.01
USD	5,936	Fox Factory Holding Corp	391	0.07
USD	1,009	Johnson Outdoors Inc 'A'	79	0.01
USD	11,453	Liberty TripAdvisor Holdings Inc 'A'	67	0.01
USD	3,810	Lindblad Expeditions Holdings Inc	63	0.01
USD	3,179	Malibu Boats Inc 'A'	139	0.03
USD	2,736	MasterCraft Boat Holdings Inc	48	0.01
USD	13,593	Planet Fitness Inc 'A'	1,098	0.20
USD	8,092	Vista Outdoor Inc	60	0.01
USD	6,409	YETI Holdings Inc	233	0.04
Machinery - diversified				
USD	10,522	AGCO Corp	738	0.14
USD	1,484	Alamo Group Inc	185	0.03
USD	4,713	Albany International Corp 'A'	329	0.06
USD	10,368	Altra Industrial Motion Corp	345	0.06
USD	6,481	Applied Industrial Technologies Inc	418	0.08
USD	6,017	Briggs & Stratton Corp	22	0.00
USD	7,747	Cactus Inc 'A'	223	0.04
USD	5,453	Chart Industries Inc [^]	349	0.06
USD	3,903	Columbus McKinnon Corp	137	0.03
USD	7,609	Crane Co	650	0.12

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.16%) (cont)				
United States (31 July 2019: 95.33%) (cont)				
Machinery - diversified (cont)				
USD	2,883	CSW Industrials Inc	219	0.04
USD	6,449	Curtiss-Wright Corp	938	0.17
USD	3,338	DXP Enterprises Inc	116	0.02
USD	21,919	Gardner Denver Holdings Inc [^]	774	0.14
USD	3,316	Gorman-Rupp Co	122	0.02
USD	26,966	Graco Inc	1,433	0.26
USD	10,622	GrafTech International Ltd	114	0.02
USD	1,610	Kadant Inc	172	0.03
USD	1,801	Lindsay Corp [^]	180	0.03
USD	25,720	Mueller Water Products Inc 'A' [^]	300	0.06
USD	8,728	NN Inc [^]	75	0.01
USD	8,142	Nordson Corp	1,375	0.25
USD	7,049	SPX FLOW Inc	308	0.06
USD	2,864	Tennant Co	221	0.04
USD	22,835	Welbilt Inc [^]	345	0.06
Machinery, construction & mining				
USD	2,097	Argan Inc	88	0.02
USD	3,847	Astec Industries Inc [^]	159	0.03
USD	8,064	Bloom Energy Corp 'A'	63	0.01
USD	15,181	BWX Technologies Inc [^]	965	0.17
USD	1,126	Hyster-Yale Materials Handling Inc	61	0.01
USD	4,363	Manitowoc Co Inc	63	0.01
USD	10,759	Oshkosh Corp	926	0.17
USD	7,397	SPX Corp	363	0.07
USD	11,462	Terex Corp	291	0.05
Media				
USD	7,078	AMC Networks Inc 'A' [^]	259	0.05
USD	742	Cable One Inc [^]	1,264	0.23
USD	17,986	Entercom Communications Corp 'A'	71	0.01
USD	9,692	EW Scripps Co 'A'	118	0.02
USD	18,125	Gannett Co Inc	111	0.02
USD	15,617	Gray Television Inc	317	0.06
USD	3,151	Hemisphere Media Group Inc	42	0.01
USD	15,190	Houghton Mifflin Harcourt Co	84	0.02
USD	7,601	John Wiley & Sons Inc 'A' [^]	331	0.06
USD	5,725	Meredith Corp [^]	172	0.03
USD	9,044	MSG Networks Inc 'A' [^]	137	0.02
USD	24,451	New York Times Co 'A'	783	0.14
USD	7,550	Nexstar Media Group Inc 'A' [^]	915	0.17
USD	4,137	Scholastic Corp	136	0.02
USD	10,484	Sinclair Broadcast Group Inc 'A'	314	0.06
USD	35,461	TEGNA Inc [^]	599	0.11
USD	2,359	Tribune Publishing Co	30	0.01
USD	4,128	WideOpenWest Inc	28	0.00
USD	7,179	World Wrestling Entertainment Inc 'A'	351	0.06
Metal fabricate/ hardware				
USD	7,656	Advanced Drainage Systems Inc	318	0.06
USD	4,764	AZZ Inc	197	0.04
USD	3,349	CIRCOR International Inc [^]	139	0.02
USD	4,372	Helios Technologies Inc	186	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.33%) (cont)				
Metal fabricate/ hardware (cont)				
USD	7,980	Mueller Industries Inc [^]	233	0.04
USD	640	Omega Flex Inc	67	0.01
USD	1,114	Park-Ohio Holdings Corp	33	0.01
USD	3,954	RBC Bearings Inc	615	0.11
USD	16,250	Rexnord Corp	531	0.10
USD	5,000	Ryerson Holding Corp	51	0.01
USD	10,944	Timken Co	575	0.10
USD	5,005	TimkenSteel Corp	32	0.01
USD	5,477	Tredegar Corp	111	0.02
USD	6,759	TriMas Corp	194	0.03
USD	3,507	Valmont Industries Inc	498	0.09
USD	6,939	Worthington Industries Inc	255	0.05
Mining				
USD	28,841	Alcoa Corp	402	0.07
USD	8,718	Century Aluminum Co	46	0.01
USD	34,612	Coeur Mining Inc	209	0.04
USD	5,569	Compass Minerals International Inc [^]	322	0.06
USD	72,793	Hecla Mining Co	221	0.04
USD	2,346	Kaiser Aluminum Corp	235	0.04
USD	26,744	Livent Corp [^]	252	0.05
USD	35,868	McEwen Mining Inc	41	0.01
USD	10,265	Royal Gold Inc [^]	1,184	0.21
USD	489	United States Lime & Minerals Inc	44	0.01
Miscellaneous manufacturers				
USD	7,897	American Outdoor Brands Corp	74	0.01
USD	10,351	AptarGroup Inc	1,196	0.22
USD	9,496	Axon Enterprise Inc	729	0.13
USD	9,097	Carlisle Cos Inc	1,421	0.26
USD	1,253	Chase Corp	115	0.02
USD	20,087	Donaldson Co Inc [^]	1,042	0.19
USD	9,771	Energpac Tool Group Corp [^]	226	0.04
USD	2,885	EnPro Industries Inc	169	0.03
USD	4,183	ESCO Technologies Inc	402	0.07
USD	9,582	Federal Signal Corp	308	0.06
USD	1,497	Haynes International Inc	40	0.01
USD	13,396	Hexcel Corp	994	0.18
USD	11,145	Hillenbrand Inc	324	0.06
USD	13,688	ITT Inc [^]	918	0.17
USD	4,932	John Bean Technologies Corp [^]	557	0.10
USD	2,448	Lydall Inc	50	0.01
USD	3,074	Materion Corp	167	0.03
USD	6,100	Myers Industries Inc	99	0.02
USD	4,339	Proto Labs Inc	449	0.08
USD	5,305	Raven Industries Inc	166	0.03
USD	2,011	Standex International Corp	147	0.03
USD	2,539	Sturm Ruger & Co Inc [^]	126	0.02
USD	16,491	Trinity Industries Inc [^]	335	0.06
Office & business equipment				
USD	9,593	Herman Miller Inc	371	0.07
USD	7,435	HNI Corp	267	0.05
USD	8,078	Interface Inc	130	0.02

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.16%) (cont)				
United States (31 July 2019: 95.33%) (cont)				
Office & business equipment (cont)				
USD	5,356	Kimball International Inc 'B'	101	0.02
USD	8,684	Knoll Inc	215	0.04
USD	23,272	Pitney Bowes Inc	87	0.01
USD	14,416	Steelcase Inc 'A'	268	0.05
Oil & gas				
USD	41,832	Antero Resources Corp [^]	77	0.01
USD	9,745	Berry Petroleum Corp	67	0.01
USD	2,500	Bonanza Creek Energy Inc	46	0.01
USD	5,428	Brigham Minerals Inc 'A'	92	0.02
USD	6,617	California Resources Corp	49	0.01
USD	67,804	Callon Petroleum Co [^]	203	0.04
USD	28,297	Centennial Resource Development Inc 'A'	92	0.02
USD	166,241	Chesapeake Energy Corp	85	0.02
USD	16,080	Cimarex Energy Co	706	0.13
USD	32,528	CNX Resources Corp [^]	235	0.04
USD	4,968	CVR Energy Inc	172	0.03
USD	12,832	Delek US Energy Inc [^]	352	0.06
USD	63,711	Denbury Resources Inc [^]	63	0.01
USD	13,116	Diamond Offshore Drilling Inc	61	0.01
USD	38,703	EQT Corp	234	0.04
USD	14,412	Extraction Oil & Gas Inc	21	0.00
USD	53,180	Gran Tierra Energy Inc	53	0.01
USD	23,509	Gulfport Energy Corp [^]	37	0.01
USD	17,204	Helmerich & Payne Inc	698	0.13
USD	44,087	Kosmos Energy Ltd	225	0.04
USD	21,102	Laredo Petroleum Inc [^]	36	0.01
USD	21,428	Magnolia Oil & Gas Corp 'A' [^]	225	0.04
USD	18,375	Matador Resources Co [^]	270	0.05
USD	25,234	Murphy Oil Corp [^]	529	0.10
USD	4,623	Murphy USA Inc	472	0.09
USD	43,282	Northern Oil and Gas Inc	72	0.01
USD	48,672	Oasis Petroleum Inc	110	0.02
USD	5,852	Par Pacific Holdings Inc	118	0.02
USD	47,639	Parsley Energy Inc 'A' [^]	793	0.14
USD	18,178	PBF Energy Inc 'A'	496	0.09
USD	16,132	PDC Energy Inc [^]	348	0.06
USD	1,421	Penn Virginia Corp	30	0.01
USD	39,468	QEP Resources Inc [^]	125	0.02
USD	35,741	Range Resources Corp [^]	107	0.02
USD	21,385	SM Energy Co [^]	196	0.04
USD	89,266	Southwestern Energy Co [^]	140	0.03
USD	2,880	Talos Energy Inc [^]	63	0.01
USD	14,052	Tellurian Inc [^]	99	0.02
USD	817	Texas Pacific Land Trust	617	0.11
USD	14,001	W&T Offshore Inc [^]	58	0.01
USD	13,797	Whiting Petroleum Corp [^]	63	0.01
USD	66,844	WPX Energy Inc	799	0.14
Oil & gas services				
USD	13,345	Apergy Corp [^]	345	0.06
USD	18,806	Archrock Inc	157	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.33%) (cont)				
Oil & gas services (cont)				
USD	2,915	Contura Energy Inc	17	0.00
USD	2,173	DMC Global Inc	91	0.02
USD	5,703	Dril-Quip Inc [^]	233	0.04
USD	4,264	Exterran Corp	23	0.00
USD	25,366	Helix Energy Solutions Group Inc	212	0.04
USD	9,775	Liberty Oilfield Services Inc 'A'	83	0.02
USD	5,864	Matrix Service Co	118	0.02
USD	13,790	MRC Global Inc [^]	155	0.03
USD	14,606	Newpark Resources Inc [^]	73	0.01
USD	28,978	NexTier Oilfield Solutions Inc	149	0.03
USD	18,425	NOW Inc	185	0.03
USD	15,063	Oceaneering International Inc	187	0.03
USD	8,957	Oil States International Inc	97	0.02
USD	34,037	Patterson-UTI Energy Inc [^]	270	0.05
USD	13,364	ProPetro Holding Corp	130	0.02
USD	9,070	RPC Inc	41	0.01
USD	7,515	Select Energy Services Inc 'A'	52	0.01
USD	4,769	Solaris Oilfield Infrastructure Inc 'A'	55	0.01
USD	6,114	Thermon Group Holdings Inc	145	0.03
USD	11,828	US Silica Holdings Inc [^]	61	0.01
Packaging & containers				
USD	20,961	Berry Global Group Inc	891	0.16
USD	46,088	Graphic Packaging Holding Co	720	0.13
USD	4,620	Greif Inc 'A'	187	0.04
USD	620	Greif Inc 'B'	29	0.01
USD	4,620	Matthews International Corp 'A' [^]	172	0.03
USD	24,609	O-I Glass Inc [^]	311	0.06
USD	13,124	Silgan Holdings Inc	405	0.07
USD	15,761	Sonoco Products Co	901	0.16
Pharmaceuticals				
USD	6,454	Aerie Pharmaceuticals Inc	132	0.02
USD	9,480	Agios Pharmaceuticals Inc	462	0.08
USD	5,300	Aimmune Therapeutics Inc	165	0.03
USD	2,423	Akcea Therapeutics Inc	42	0.01
USD	11,660	Akebia Therapeutics Inc	84	0.02
USD	13,127	Akorn Inc	20	0.00
USD	13,724	Amneal Pharmaceuticals Inc	62	0.01
USD	6,111	Amphastar Pharmaceuticals Inc [^]	116	0.02
USD	2,220	Anika Therapeutics Inc	91	0.02
USD	20,727	Antares Pharma Inc	76	0.01
USD	3,855	Arvinas Holding Co LLC	187	0.03
USD	8,223	Athenex Inc	110	0.02
USD	4,103	Axsome Therapeutics Inc	356	0.06
USD	12,667	BioDelivery Sciences International Inc	67	0.01
USD	854	BioSpecifics Technologies Corp	50	0.01
USD	14,520	Catalyst Pharmaceuticals Inc	60	0.01
USD	8,835	Coherus Biosciences Inc [^]	159	0.03
USD	5,178	Collegium Pharmaceutical Inc	104	0.02
USD	14,734	Corcept Therapeutics Inc	187	0.03
USD	15,300	Covetrus Inc [^]	188	0.03
USD	8,689	Cytokinetics Inc [^]	107	0.02

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.16%) (cont)				
United States (31 July 2019: 95.33%) (cont)				
Pharmaceuticals (cont)				
USD	8,980	Demira Inc	170	0.03
USD	7,084	Diplomat Pharmacy Inc	28	0.01
USD	1,746	Eagle Pharmaceuticals Inc [^]	94	0.02
USD	2,215	Enanta Pharmaceuticals Inc	114	0.02
USD	4,173	Flexion Therapeutics Inc [^]	73	0.01
USD	3,585	G1 Therapeutics Inc	69	0.01
USD	9,572	Global Blood Therapeutics Inc	625	0.11
USD	12,510	Heron Therapeutics Inc [^]	261	0.05
USD	1,484	Heska Corp	149	0.03
USD	7,234	Intellia Therapeutics Inc	86	0.02
USD	9,695	Intra-Cellular Therapies Inc	220	0.04
USD	26,942	Ironwood Pharmaceuticals Inc [^]	325	0.06
USD	4,102	Kodiak Sciences Inc	251	0.05
USD	5,365	Kura Oncology Inc	63	0.01
USD	6,320	Lannett Co Inc	51	0.01
USD	1,169	Madrigal Pharmaceuticals Inc	97	0.02
USD	18,202	Momenta Pharmaceuticals Inc	528	0.10
USD	7,302	MyoKardia Inc	497	0.09
USD	8,310	Neogen Corp [^]	559	0.10
USD	2,167	Odonate Therapeutics Inc	63	0.01
USD	2,189	Optinose Inc	17	0.00
USD	22,107	Option Care Health Inc [^]	92	0.02
USD	9,898	Owens & Minor Inc	62	0.01
USD	6,031	Pacira BioSciences Inc [^]	261	0.05
USD	11,112	Portola Pharmaceuticals Inc [^]	142	0.03
USD	9,747	PRA Health Sciences Inc	988	0.18
USD	9,514	Premier Inc 'A' [^]	331	0.06
USD	8,402	Prestige Consumer Healthcare Inc [^]	341	0.06
USD	3,389	Principia Biopharma Inc	178	0.03
USD	15,109	Progenics Pharmaceuticals Inc	67	0.01
USD	5,408	Ra Pharmaceuticals Inc	254	0.05
USD	3,199	Reata Pharmaceuticals Inc 'A'	700	0.13
USD	7,993	Revance Therapeutics Inc [^]	179	0.03
USD	5,823	Rhythm Pharmaceuticals Inc	102	0.02
USD	10,983	SIGA Technologies Inc	57	0.01
USD	14,371	Spectrum Pharmaceuticals Inc	36	0.01
USD	8,034	Supernus Pharmaceuticals Inc	184	0.03
USD	12,864	TG Therapeutics Inc	183	0.03
USD	41,402	TherapeuticsMD Inc [^]	93	0.02
USD	3,852	Tilray Inc [^]	68	0.01
USD	3,609	Tricida Inc	127	0.02
USD	2,334	USANA Health Sciences Inc [^]	144	0.03
USD	7,084	Vanda Pharmaceuticals Inc	90	0.02
USD	3,021	Voyager Therapeutics Inc	33	0.01
USD	6,753	Zogenix Inc	340	0.06
Pipelines				
USD	34,032	Antero Midstream Corp [^]	171	0.03
USD	48,574	EnLink Midstream LLC	244	0.05
USD	36,317	Equitrans Midstream Corp [^]	351	0.06
USD	27,183	Plains GP Holdings LP 'A'	453	0.08

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.33%) (cont)				
Pipelines (cont)				
USD	6,870	Rattler Midstream LP	104	0.02
USD	24,816	Tallgrass Energy LP 'A'	554	0.10
Real estate investment & services				
USD	12,261	Alexander & Baldwin Inc	268	0.05
USD	4,851	eXp World Holdings Inc	53	0.01
USD	4,937	Five Point Holdings LLC 'A'	40	0.00
USD	1,012	FRP Holdings Inc	48	0.01
USD	6,690	Howard Hughes Corp	814	0.15
USD	3,242	Marcus & Millichap Inc	115	0.02
USD	3,864	McGrath RentCorp	299	0.05
USD	22,927	Newmark Group Inc 'A'	270	0.05
USD	2,584	RE/MAX Holdings Inc 'A' [^]	99	0.02
USD	19,714	Realogy Holdings Corp [^]	209	0.04
USD	11,718	Redfin Corp	285	0.05
USD	2,331	RMR Group Inc 'A'	107	0.02
Real estate investment trusts				
USD	13,718	Acadia Realty Trust (REIT)	341	0.06
USD	6,571	AG Mortgage Investment Trust Inc (REIT)	104	0.02
USD	6,598	Agree Realty Corp (REIT)	501	0.09
USD	462	Alexander's Inc (REIT)	149	0.03
USD	8,648	American Assets Trust Inc (REIT)	394	0.07
USD	22,093	American Campus Communities Inc (REIT)	1,013	0.18
USD	16,860	American Finance Trust Inc (REIT)	219	0.04
USD	43,229	American Homes 4 Rent (REIT) 'A'	1,181	0.22
USD	29,234	Americold Realty Trust (REIT)	1,008	0.18
USD	12,653	Anworth Mortgage Asset Corp (REIT)	45	0.01
USD	24,195	Apartment Investment & Management Co (REIT) 'A'	1,275	0.23
USD	24,986	Apollo Commercial Real Estate Finance Inc (REIT)	457	0.08
USD	33,115	Apple Hospitality REIT Inc (REIT) [^]	497	0.09
USD	15,116	Arbor Realty Trust Inc (REIT)	223	0.04
USD	3,955	Ares Commercial Real Estate Corp (REIT)	65	0.01
USD	10,307	Armada Hoffer Properties Inc (REIT) [^]	189	0.03
USD	9,591	ARMOUR Residential REIT Inc (REIT)	185	0.03
USD	13,328	Ashford Hospitality Trust Inc (REIT)	33	0.01
USD	20,056	Blackstone Mortgage Trust Inc (REIT) 'A' [^]	766	0.14
USD	5,185	Braemar Hotels & Resorts Inc (REIT)	41	0.01
USD	28,555	Brandywine Realty Trust (REIT)	446	0.08
USD	48,604	Brixmor Property Group Inc (REIT)	970	0.18
USD	18,059	Capstead Mortgage Corp (REIT)	148	0.03
USD	15,799	CareTrust REIT Inc (REIT)	350	0.06
USD	6,465	CatchMark Timber Trust Inc (REIT) 'A'	66	0.01
USD	14,387	Cedar Realty Trust Inc (REIT)	37	0.01
USD	6,415	Chatham Lodging Trust (REIT)	105	0.02
USD	29,663	Chimera Investment Corp (REIT)	629	0.11
USD	69,982	Colony Capital Inc (REIT)	327	0.06
USD	11,991	Colony Credit Real Estate Inc (REIT)	149	0.03
USD	18,541	Columbia Property Trust Inc (REIT)	391	0.07
USD	2,599	Community Healthcare Trust Inc (REIT)	123	0.02
USD	21,045	CoreCivic Inc (REIT)	336	0.06
USD	5,618	CorePoint Lodging Inc (REIT)	51	0.01
USD	5,816	CoreSite Realty Corp (REIT)	683	0.12

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.16%) (cont)				
United States (31 July 2019: 95.33%) (cont)				
Real estate investment trusts (cont)				
USD	16,668	Corporate Office Properties Trust (REIT)	496	0.09
USD	22,800	Cousins Properties Inc (REIT)	933	0.17
USD	31,266	CubeSmart (REIT)	990	0.18
USD	18,257	CyrusOne Inc (REIT)	1,111	0.20
USD	32,427	DiamondRock Hospitality Co (REIT)	314	0.06
USD	40,159	Diversified Healthcare Trust (REIT)	310	0.06
USD	26,338	Douglas Emmett Inc (REIT)	1,093	0.20
USD	4,715	Dynex Capital Inc (REIT)	84	0.02
USD	12,640	Easterly Government Properties Inc (REIT)	306	0.06
USD	6,019	EastGroup Properties Inc (REIT)	819	0.15
USD	25,993	Empire State Realty Trust Inc (REIT) 'A'	352	0.06
USD	12,511	EPR Properties (REIT) ^	893	0.16
USD	19,090	Equity Commonwealth (REIT) ^	626	0.11
USD	11,704	Essential Properties Realty Trust Inc (REIT)	323	0.06
USD	4,558	Exantas Capital Corp (REIT)	55	0.01
USD	19,918	First Industrial Realty Trust Inc (REIT)	851	0.16
USD	10,232	Four Corners Property Trust Inc (REIT)	310	0.06
USD	18,821	Franklin Street Properties Corp (REIT)	143	0.03
USD	6,717	Front Yard Residential Corp (REIT)	72	0.01
USD	33,012	Gaming and Leisure Properties Inc (REIT)	1,560	0.28
USD	18,737	GEO Group Inc (REIT)	296	0.05
USD	6,286	Getty Realty Corp (REIT)	198	0.04
USD	5,815	Gladstone Commercial Corp (REIT)	124	0.02
USD	8,123	Global Medical REIT Inc (REIT)	119	0.02
USD	8,376	Granite Point Mortgage Trust Inc (REIT) ^	153	0.03
USD	21,370	Healthcare Realty Trust Inc (REIT)	771	0.14
USD	32,404	Healthcare Trust of America Inc (REIT) 'A'	1,038	0.19
USD	6,011	Hersha Hospitality Trust (REIT) ^	78	0.01
USD	16,868	Highwoods Properties Inc (REIT)	845	0.15
USD	24,293	Hudson Pacific Properties Inc (REIT)	883	0.16
USD	15,128	Independence Realty Trust Inc (REIT)	222	0.04
USD	9,810	Industrial Logistics Properties Trust (REIT)	225	0.04
USD	2,469	Innovative Industrial Properties Inc (REIT)	221	0.04
USD	23,298	Invesco Mortgage Capital Inc (REIT)	408	0.07
USD	1,742	Investors Real Estate Trust (REIT)	128	0.02
USD	9,094	iStar Inc (REIT)	132	0.02
USD	21,020	JBG SMITH Properties (REIT)	852	0.16
USD	3,496	Jernigan Capital Inc (REIT)	70	0.01
USD	16,088	Kilroy Realty Corp (REIT)	1,328	0.24
USD	14,902	Kite Realty Group Trust (REIT)	256	0.05
USD	4,481	KKR Real Estate Finance Trust Inc (REIT)	94	0.02
USD	14,723	Ladder Capital Corp (REIT)	270	0.05
USD	14,066	Lamar Advertising Co (REIT) 'A'	1,305	0.24
USD	32,249	Lexington Realty Trust (REIT)	357	0.07
USD	7,627	Life Storage Inc (REIT)	863	0.16
USD	6,932	LTC Properties Inc (REIT)	320	0.06
USD	17,767	Macerich Co (REIT) ^	396	0.07
USD	14,204	Mack-Cali Realty Corp (REIT)	312	0.06
USD	71,547	MFA Financial Inc (REIT)	558	0.10
USD	17,892	MGM Growth Properties LLC (REIT) 'A'	571	0.10

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.33%) (cont)				
Real estate investment trusts (cont)				
USD	15,282	Monmouth Real Estate Investment Corp (REIT)	224	0.04
USD	7,142	National Health Investors Inc (REIT)	603	0.11
USD	9,401	National Storage Affiliates Trust (REIT)	321	0.06
USD	67,119	New Residential Investment Corp (REIT) ^	1,124	0.20
USD	17,572	New Senior Investment Group Inc (REIT) ^	134	0.02
USD	51,180	New York Mortgage Trust Inc (REIT)	325	0.06
USD	3,585	NexPoint Residential Trust Inc (REIT) ^	175	0.03
USD	8,126	Office Properties Income Trust (REIT)	277	0.05
USD	1,714	One Liberty Properties Inc (REIT)	47	0.01
USD	22,367	Outfront Media Inc (REIT)	665	0.12
USD	31,058	Paramount Group Inc (REIT)	437	0.08
USD	38,523	Park Hotels & Resorts Inc (REIT) ^	845	0.15
USD	21,632	Pebblebrook Hotel Trust (REIT) ^	513	0.09
USD	13,071	Pennsylvania Real Estate Investment Trust (REIT)	52	0.01
USD	13,369	PennyMac Mortgage Investment Trust (REIT)	311	0.06
USD	30,959	Physicians Realty Trust (REIT) ^	599	0.11
USD	20,357	Piedmont Office Realty Trust Inc (REIT) 'A'	472	0.09
USD	10,732	PottlatchDeltic Corp (REIT) ^	461	0.08
USD	3,282	PS Business Parks Inc (REIT)	550	0.10
USD	8,853	QTS Realty Trust Inc (REIT) 'A'	504	0.09
USD	21,558	Rayonier Inc (REIT) ^	655	0.12
USD	5,149	Ready Capital Corp (REIT)	84	0.02
USD	19,218	Redwood Trust Inc (REIT)	339	0.06
USD	20,102	Retail Opportunity Investments Corp (REIT)	333	0.06
USD	33,163	Retail Properties of America Inc (REIT) 'A'	403	0.07
USD	17,254	Rexford Industrial Realty Inc (REIT)	831	0.15
USD	27,160	RLJ Lodging Trust (REIT)	423	0.08
USD	13,521	RPT Realty (REIT)	189	0.03
USD	7,682	Ryman Hospitality Properties Inc (REIT)	653	0.12
USD	30,674	Sabra Health Care REIT Inc (REIT)	660	0.12
USD	2,425	Saul Centers Inc (REIT)	120	0.02
USD	6,068	Seritage Growth Properties (REIT)	223	0.04
USD	25,525	Service Properties Trust (REIT)	551	0.10
USD	24,751	SITE Centers Corp (REIT)	315	0.06
USD	15,209	Spirit Realty Capital Inc (REIT) ^	803	0.15
USD	21,111	STAG Industrial Inc (REIT)	681	0.12
USD	43,998	Starwood Property Trust Inc (REIT) ^	1,129	0.21
USD	35,251	STORE Capital Corp (REIT)	1,384	0.25
USD	19,340	Summit Hotel Properties Inc (REIT)	214	0.04
USD	34,876	Sunstone Hotel Investors Inc (REIT)	442	0.08
USD	14,767	Tanger Factory Outlet Centers Inc (REIT) ^	216	0.04
USD	9,647	Taubman Centers Inc (REIT)	255	0.05
USD	10,678	Terreno Realty Corp (REIT)	611	0.11
USD	7,769	TPG RE Finance Trust Inc (REIT)	159	0.03
USD	45,039	Two Harbors Investment Corp (REIT)	687	0.13
USD	6,627	UMH Properties Inc (REIT)	105	0.02
USD	28,459	Uniti Group Inc (REIT) ^	180	0.03
USD	2,360	Universal Health Realty Income Trust (REIT) ^	291	0.05
USD	19,227	Urban Edge Properties (REIT)	354	0.06
USD	4,182	Urstadt Biddle Properties Inc (REIT) 'A'	95	0.02
USD	32,725	Washington Prime Group Inc (REIT) ^	99	0.02

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.16%) (cont)				
United States (31 July 2019: 95.33%) (cont)				
Real estate investment trusts (cont)				
USD	13,412	Washington Real Estate Investment Trust (REIT) [^]	408	0.07
USD	19,193	Weingarten Realty Investors (REIT)	559	0.10
USD	10,681	Western Asset Mortgage Capital Corp (REIT)	113	0.02
USD	5,557	Whitestone REIT (REIT)	73	0.01
USD	17,386	Xenia Hotels & Resorts Inc (REIT) [^]	325	0.06
Retail				
USD	10,118	Abercrombie & Fitch Co 'A'	165	0.03
USD	25,063	American Eagle Outfitters Inc	361	0.07
USD	963	America's Car-Mart Inc	106	0.02
USD	3,210	Asbury Automotive Group Inc	310	0.06
USD	6,825	At Home Group Inc	39	0.01
USD	8,567	AutoNation Inc	364	0.07
USD	10,774	Beacon Roofing Supply Inc	357	0.06
USD	20,533	Bed Bath & Beyond Inc	293	0.05
USD	6,321	Big Lots Inc	171	0.03
USD	3,136	BJ's Restaurants Inc	125	0.02
USD	18,095	BJ's Wholesale Club Holdings Inc [^]	371	0.07
USD	14,013	Bloomin' Brands Inc [^]	291	0.05
USD	10,908	BMC Stock Holdings Inc	318	0.06
USD	3,991	Boot Barn Holdings Inc [^]	167	0.03
USD	6,412	Brinker International Inc	274	0.05
USD	5,534	Buckle Inc [^]	135	0.02
USD	6,502	Caleres Inc	114	0.02
USD	10,029	Cannae Holdings Inc	408	0.07
USD	5,083	Carrols Restaurant Group Inc [^]	23	0.00
USD	7,711	Carvana Co [^]	611	0.11
USD	5,744	Casey's General Stores Inc	924	0.17
USD	3,452	Cato Corp 'A'	55	0.01
USD	6,938	Cheesecake Factory Inc [^]	266	0.05
USD	21,554	Chico's FAS Inc	84	0.02
USD	2,564	Children's Place Inc	153	0.03
USD	2,107	Chuy's Holdings Inc	52	0.01
USD	2,902	Conn's Inc	25	0.00
USD	3,394	Cracker Barrel Old Country Store Inc [^]	519	0.09
USD	6,143	Dave & Buster's Entertainment Inc	271	0.05
USD	6,335	Del Taco Restaurants Inc	48	0.01
USD	10,221	Denny's Corp	209	0.04
USD	9,909	Designer Brands Inc 'A'	141	0.03
USD	10,799	Dick's Sporting Goods Inc	478	0.09
USD	2,150	Dillard's Inc 'A'	131	0.02
USD	2,676	Dine Brands Global Inc [^]	228	0.04
USD	3,117	Duluth Holdings Inc 'B'	26	0.00
USD	13,171	Dunkin' Brands Group Inc	1,028	0.19
USD	3,152	El Pollo Loco Holdings Inc [^]	43	0.01
USD	6,735	FirstCash Inc	586	0.11
USD	9,077	Five Below Inc [^]	1,028	0.19
USD	11,387	Floor & Decor Holdings Inc 'A' [^]	561	0.10
USD	17,456	Foot Locker Inc	663	0.12
USD	2,542	Foundation Building Materials Inc	45	0.01
USD	4,781	Freshpet Inc	301	0.05

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.33%) (cont)				
Retail (cont)				
USD	13,931	GameStop Corp 'A'	53	0.01
USD	3,135	Genesco Inc	123	0.02
USD	6,387	GMS Inc	171	0.03
USD	2,770	Group 1 Automotive Inc	279	0.05
USD	8,337	Guess? Inc [^]	177	0.03
USD	2,327	Haverty Furniture Cos Inc	47	0.01
USD	4,083	Hibbett Sports Inc	101	0.02
USD	3,379	Jack in the Box Inc	276	0.05
USD	43,485	JC Penney Co Inc [^]	32	0.01
USD	36,935	L Brands Inc	855	0.16
USD	7,891	La-Z-Boy Inc [^]	242	0.04
USD	3,536	Lithia Motors Inc 'A'	480	0.09
USD	3,797	Lumber Liquidators Holdings Inc	29	0.01
USD	48,566	Macy's Inc	775	0.14
USD	3,871	MarineMax Inc	77	0.01
USD	17,112	Michaels Cos Inc [^]	84	0.02
USD	2,256	Movado Group Inc	39	0.01
USD	6,948	MSC Industrial Direct Co Inc 'A'	473	0.09
USD	11,888	National Vision Holdings Inc	406	0.07
USD	9,457	Nu Skin Enterprises Inc 'A'	308	0.06
USD	98,105	Office Depot Inc [^]	218	0.04
USD	9,516	Ollie's Bargain Outlet Holdings Inc	505	0.09
USD	3,746	Papa John's International Inc	243	0.04
USD	9,525	Party City Holdco Inc	27	0.00
USD	1,636	PC Connection Inc	81	0.01
USD	5,827	Penske Automotive Group Inc [^]	274	0.05
USD	2,853	PetIQ Inc [^]	85	0.02
USD	2,961	PetMed Express Inc	75	0.01
USD	3,795	PriceSmart Inc [^]	232	0.04
USD	61,088	Qurate Retail Inc 'A'	521	0.09
USD	1,766	Red Robin Gourmet Burgers Inc [^]	58	0.01
USD	4,723	Regis Corp	73	0.01
USD	2,743	RH [^]	573	0.10
USD	7,357	Rite Aid Corp	88	0.02
USD	4,529	Rush Enterprises Inc 'A'	195	0.04
USD	881	Rush Enterprises Inc 'B'	39	0.01
USD	4,408	Ruth's Hospitality Group Inc	90	0.02
USD	18,925	Sally Beauty Holdings Inc [^]	290	0.05
USD	4,667	Shake Shack Inc 'A' [^]	315	0.06
USD	1,815	Shoe Carnival Inc	65	0.01
USD	3,844	Sonic Automotive Inc 'A'	122	0.02
USD	10,315	Texas Roadhouse Inc [^]	645	0.12
USD	11,197	Urban Outfitters Inc [^]	287	0.05
USD	4,304	Vera Bradley Inc	41	0.01
USD	29,162	Wendy's Co	632	0.11
USD	12,736	Williams-Sonoma Inc	893	0.16
USD	4,459	Wingstop Inc [^]	414	0.07
USD	307	Winmark Corp	61	0.01
USD	10,664	World Fuel Services Corp	417	0.08
USD	2,713	Zumiez Inc	85	0.02

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.16%) (cont)				
United States (31 July 2019: 95.33%) (cont)				
Savings & loans				
USD	9,368	Axos Financial Inc	264	0.05
USD	9,412	Banc of California Inc	150	0.03
USD	6,637	Berkshire Hills Bancorp Inc [^]	187	0.03
USD	10,475	Brookline Bancorp Inc	159	0.03
USD	22,472	Capitol Federal Financial Inc	296	0.05
USD	3,895	Dime Community Bancshares Inc	76	0.01
USD	2,844	First Defiance Financial Corp	84	0.02
USD	5,133	Flushing Financial Corp	102	0.02
USD	2,288	HomeTrust Bancshares Inc	61	0.01
USD	36,698	Investors Bancorp Inc	443	0.08
USD	7,336	Meridian Bancorp Inc	132	0.02
USD	76,194	New York Community Bancorp Inc [^]	843	0.15
USD	6,139	Northfield Bancorp Inc	98	0.02
USD	15,579	Northwest Bancshares Inc [^]	245	0.04
USD	9,812	OceanFirst Financial Corp [^]	228	0.04
USD	8,152	Pacific Premier Bancorp Inc [^]	243	0.04
USD	9,089	Provident Financial Services Inc	207	0.04
USD	32,805	Sterling Bancorp [^]	656	0.12
USD	9,771	TFS Financial Corp [^]	200	0.04
USD	7,180	United Community Financial Corp	78	0.01
USD	12,925	Washington Federal Inc	439	0.08
USD	5,265	Waterstone Financial Inc	92	0.02
USD	7,645	WSFS Financial Corp	305	0.06
Semiconductors				
USD	17,152	Amkor Technology Inc	193	0.03
USD	6,903	AVX Corp	140	0.02
USD	4,149	Axcelis Technologies Inc [^]	100	0.02
USD	11,052	Brooks Automation Inc	421	0.08
USD	4,545	Cabot Microelectronics Corp	661	0.12
USD	3,444	CEVA Inc	94	0.02
USD	9,094	Cirrus Logic Inc	698	0.13
USD	8,231	Cohu Inc [^]	184	0.03
USD	16,570	Cree Inc [^]	770	0.14
USD	4,894	CTS Corp	143	0.03
USD	58,061	Cypress Semiconductor Corp	1,355	0.25
USD	7,234	Diodes Inc	374	0.07
USD	21,892	Entegris Inc [^]	1,133	0.21
USD	11,216	FormFactor Inc	284	0.05
USD	2,608	Impinj Inc	84	0.01
USD	6,621	Inphi Corp	503	0.09
USD	9,333	KEMET Corp	243	0.04
USD	9,704	Kulicke & Soffa Industries Inc	251	0.05
USD	20,584	Lattice Semiconductor Corp	383	0.07
USD	8,370	MACOM Technology Solutions Holdings Inc	238	0.04
USD	9,968	MaxLinear Inc	194	0.03
USD	8,836	MKS Instruments Inc [^]	926	0.17
USD	6,677	Monolithic Power Systems Inc	1,143	0.21
USD	8,362	Onto Innovation Inc	317	0.06
USD	12,665	Photronics Inc	162	0.03
USD	4,596	Power Integrations Inc [^]	449	0.08

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.33%) (cont)				
Semiconductors (cont)				
USD	19,495	Rambus Inc [^]	309	0.06
USD	11,095	Semtech Corp [^]	535	0.10
USD	7,143	Silicon Laboratories Inc [^]	702	0.13
USD	5,691	Synaptics Inc	380	0.07
USD	7,241	Ultra Clean Holdings Inc [^]	167	0.03
USD	6,338	Veeco Instruments Inc	81	0.01
USD	7,577	Xperi Corp	122	0.02
Software				
USD	19,145	ACI Worldwide Inc [^]	660	0.12
USD	24,261	Allscripts Healthcare Solutions Inc [^]	208	0.04
USD	5,318	Altair Engineering Inc 'A' [^]	196	0.04
USD	7,791	Alteryx Inc 'A'	1,087	0.20
USD	4,643	American Software Inc 'A'	69	0.01
USD	2,233	Appfolio Inc 'A'	294	0.05
USD	3,487	Appian Corp [^]	178	0.03
USD	11,086	Aspen Technology Inc	1,319	0.24
USD	19,976	Avaya Holdings Corp	255	0.05
USD	2,274	Bandwidth Inc 'A'	161	0.03
USD	3,812	Benefitfocus Inc [^]	71	0.01
USD	7,713	Blackbaud Inc [^]	604	0.11
USD	5,989	Blackline Inc [^]	366	0.07
USD	6,859	Bottomline Technologies DE Inc	368	0.07
USD	22,292	Box Inc 'A' [^]	335	0.06
USD	5,516	Cerence Inc	118	0.02
USD	7,262	Ceridian HCM Holding Inc [^]	532	0.10
USD	7,851	Change Healthcare Inc	122	0.02
USD	35,983	Cloudera Inc [^]	370	0.07
USD	6,509	CommVault Systems Inc	293	0.05
USD	3,171	Computer Programs & Systems Inc	82	0.01
USD	8,023	Cornerstone OnDemand Inc	472	0.09
USD	9,350	Coupa Software Inc	1,507	0.27
USD	5,008	CSG Systems International Inc	249	0.04
USD	11,745	Digital Turbine Inc	73	0.01
USD	1,633	Domo Inc 'B'	40	0.01
USD	4,785	Donnelley Financial Solutions Inc [^]	43	0.01
USD	3,557	Ebix Inc	122	0.02
USD	7,977	Envestnet Inc	629	0.11
USD	4,838	Everbridge Inc [^]	439	0.08
USD	12,302	Evolent Health Inc 'A'	124	0.02
USD	4,645	Fair Isaac Corp	1,869	0.34
USD	2,345	Fastly Inc 'A'	53	0.01
USD	9,887	Five9 Inc	709	0.13
USD	19,379	Glu Mobile Inc [^]	114	0.02
USD	1,434	Health Catalyst Inc	47	0.01
USD	6,589	HubSpot Inc	1,192	0.22
USD	11,226	Inovalon Holdings Inc 'A'	227	0.04
USD	5,287	Instructure Inc	258	0.05
USD	7,276	j2 Global Inc [^]	697	0.13
USD	10,510	LivePerson Inc [^]	431	0.08
USD	10,357	LiveRamp Holdings Inc [^]	417	0.08
USD	10,415	Manhattan Associates Inc	890	0.16

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.16%) (cont)				
United States (31 July 2019: 95.33%) (cont)				
Software (cont)				
USD	4,318	ManTech International Corp 'A'	347	0.06
USD	4,012	Medallia Inc	113	0.02
USD	1,279	MicroStrategy Inc 'A'	194	0.04
USD	6,697	MobileIron Inc	32	0.01
USD	3,181	Model N Inc	99	0.02
USD	8,261	New Relic Inc	545	0.10
USD	8,856	NextGen Healthcare Inc	123	0.02
USD	46,463	Nuance Communications Inc	879	0.16
USD	24,747	Nutanix Inc 'A'	804	0.15
USD	6,807	Omniceil Inc	553	0.10
USD	3,148	PDF Solutions Inc [^]	50	0.01
USD	6,500	Pegasystems Inc	560	0.10
USD	1,867	Phreesia Inc	58	0.01
USD	10,995	Pluralsight Inc 'A'	213	0.04
USD	7,042	Progress Software Corp	318	0.06
USD	5,643	PROS Holdings Inc	339	0.06
USD	1,409	QAD Inc 'A'	72	0.01
USD	12,557	RealPage Inc [^]	733	0.13
USD	13,600	SailPoint Technologies Holding Inc	341	0.06
USD	1,929	Simulations Plus Inc	63	0.01
USD	14,575	Smartsheet Inc 'A'	707	0.13
USD	5,746	SPS Commerce Inc	327	0.06
USD	3,866	SVMK Inc	68	0.01
USD	3,118	Tabula Rasa HealthCare Inc	181	0.03
USD	18,726	Teradata Corp	456	0.08
USD	19,123	TiVo Corp	139	0.03
USD	3,318	Upland Software Inc	130	0.02
USD	10,286	Verint Systems Inc [^]	597	0.11
USD	15,857	Verra Mobility Corp [^]	253	0.05
USD	5,513	Workiva Inc	251	0.05
USD	9,199	Yext Inc [^]	137	0.02
USD	12,796	Zuora Inc 'A'	189	0.03
USD	132,546	Zynga Inc 'A'	798	0.14
Storage & warehousing				
USD	7,818	Mobile Mini Inc [^]	326	0.06
Telecommunications				
USD	9,049	A10 Networks Inc	62	0.01
USD	5,429	Acacia Communications Inc	372	0.07
USD	6,600	ADTRAN Inc	60	0.01
USD	1,575	Anterix Inc	73	0.01
USD	2,327	ATN International Inc	135	0.02
USD	4,101	CalAmp Corp	39	0.01
USD	4,425	Casa Systems Inc	18	0.00
USD	25,362	Ciena Corp	1,031	0.19
USD	29,794	CommScope Holding Co Inc [^]	363	0.07
USD	9,795	Consolidated Communications Holdings Inc [^]	47	0.01
USD	7,892	EchoStar Corp 'A'	315	0.06
USD	21,807	Extreme Networks Inc	129	0.02
USD	15,595	GCI Liberty Inc 'A'	1,141	0.21
USD	68,849	Globalstar Inc	33	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.33%) (cont)				
Telecommunications (cont)				
USD	8,506	Gogo Inc	45	0.01
USD	6,062	GTT Communications Inc [^]	72	0.01
USD	12,576	Harmonic Inc [^]	88	0.02
USD	9,019	Iheartmedia Inc 'A'	159	0.03
USD	30,309	Infinera Corp [^]	223	0.04
USD	5,300	InterDigital Inc [^]	293	0.05
USD	17,993	Iridium Communications Inc [^]	460	0.08
USD	7,686	LogMeIn Inc	661	0.12
USD	1,745	Loral Space & Communications Inc	56	0.01
USD	9,372	Maxar Technologies Inc	149	0.03
USD	4,253	NETGEAR Inc [^]	109	0.02
USD	12,686	ORBCOMM Inc	45	0.01
USD	2,399	PagerDuty Inc	56	0.01
USD	4,949	Plantronics Inc [^]	142	0.03
USD	9,916	Ribbon Communications Inc	28	0.00
USD	8,125	Shenandoah Telecommunications Co [^]	328	0.06
USD	7,802	Switch Inc 'A'	125	0.02
USD	15,768	Telephone & Data Systems Inc	358	0.06
USD	1,892	United States Cellular Corp	61	0.01
USD	6,302	ViaSat Inc [^]	401	0.07
USD	34,951	Viavi Solutions Inc	493	0.09
USD	34,352	Vonage Holdings Corp [^]	305	0.06
Textile				
USD	2,474	UniFirst Corp	505	0.09
Toys				
USD	3,625	Funko Inc 'A'	54	0.01
USD	56,988	Mattel Inc	834	0.15
Transportation				
USD	2,103	Air Transport Services Group Inc	44	0.01
USD	3,334	ArcBest Corp	74	0.01
USD	854	Atlas Air Worldwide Holdings Inc [^]	19	0.00
USD	1,649	Covenant Transportation Group Inc 'A'	21	0.00
USD	5,596	CryoPort Inc	100	0.02
USD	3,607	Echo Global Logistics Inc	70	0.01
USD	4,843	Forward Air Corp	317	0.06
USD	6,412	Heartland Express Inc	120	0.02
USD	5,549	Hub Group Inc 'A'	293	0.05
USD	2,379	Kirby Corp [^]	174	0.03
USD	6,212	Landstar System Inc [^]	688	0.13
USD	7,403	Marten Transport Ltd	154	0.03
USD	2,551	Matson Inc	92	0.02
USD	8,305	Ryder System Inc	396	0.07
USD	4,144	Saia Inc	361	0.07
USD	7,954	Schneider National Inc 'B'	177	0.03
USD	2,707	SEACOR Holdings Inc	102	0.02
USD	5,257	Tidewater Inc	80	0.01
USD	1,817	Universal Logistics Holdings Inc	31	0.01
USD	7,079	Werner Enterprises Inc	261	0.05
Water				
USD	5,930	American States Water Co	525	0.09
USD	7,701	California Water Service Group	405	0.07

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.16%) (cont)				
United States (31 July 2019: 95.33%) (cont)				
Water (cont)				
USD	2,250	Middlesex Water Co	147	0.03
USD	4,190	SJW Group	307	0.06
USD	1,945	York Water Co	92	0.02
Total United States			526,256	95.56
Total equities			548,779	99.65

Ccy	No. of contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value
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Financial derivative instruments (31 July 2019: 0.01%)					
Futures contracts (31 July 2019: 0.01%)					
USD	22	E-mini Russell 2000 March 2020	1,833	(57)	(0.01)
Total unrealised losses on futures contracts				(57)	(0.01)
Total financial derivative instruments				(57)	(0.01)

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Total value of investments			548,722	99.64
Cash equivalents (31 July 2019: 0.28%)				
UCITS collective investment schemes - Money Market Funds (31 July 2019: 0.28%)				
USD	342,603	BlackRock ICS US Dollar Liquidity Fund [†]	343	0.06
Cash[‡]			1,520	0.28
Other net assets			131	0.02
Net asset value attributable to redeemable participating shareholders at the end of the financial period			550,716	100.00

[†]Cash holdings of USD1,428,857 are held with State Street Bank and Trust Company.

USD90,656 is held as security for futures contracts with Credit Suisse Securities (Europe) Ltd.

[‡]These securities are partially or fully transferred as securities lent.

[†]These securities were valued in consultation with the Investment Manager. These securities were fair valued or suspended at financial period end and valued using the last traded price.

[‡]Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	548,779	99.56
UCITS collective investment schemes - Money Market Funds	343	0.06
Other assets	2,108	0.38
Total current assets	551,230	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA UCITS ETF

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 99.56%)				
Equities (31 July 2019: 99.56%)				
Bermuda (31 July 2019: 0.43%)				
Agriculture				
USD	3,482	Bunge Ltd	183	0.02
Chemicals				
USD	5,536	Axalta Coating Systems Ltd	159	0.02
Commercial services				
USD	10,890	IHS Markit Ltd	859	0.11
Diversified financial services				
USD	10,866	Invesco Ltd	188	0.02
Insurance				
USD	10,964	Arch Capital Group Ltd	484	0.06
USD	4,320	Athene Holding Ltd 'A'	188	0.03
USD	1,150	Everest Re Group Ltd	318	0.04
USD	1,193	RenaissanceRe Holdings Ltd	226	0.03
Leisure time				
USD	5,664	Norwegian Cruise Line Holdings Ltd	305	0.04
Semiconductors				
USD	16,506	Marvell Technology Group Ltd [^]	397	0.05
		Total Bermuda	3,307	0.42
British Virgin Islands (31 July 2019: 0.02%)				
Apparel retailers				
USD	4,542	Capri Holdings Ltd [^]	136	0.02
		Total British Virgin Islands	136	0.02
Canada (31 July 2019: 0.09%)				
Environmental control				
USD	6,900	Waste Connections Inc	665	0.08
		Total Canada	665	0.08
Curacao (31 July 2019: 0.21%)				
Oil & gas services				
USD	37,570	Schlumberger Ltd	1,259	0.16
		Total Curacao	1,259	0.16
Ireland (31 July 2019: 2.29%)				
Building materials and fixtures				
USD	21,941	Johnson Controls International Plc	866	0.11
Chemicals				
USD	15,214	Linde Plc (US listed)	3,090	0.39
Computers				
USD	17,654	Accenture Plc 'A'	3,623	0.46
USD	7,817	Seagate Technology Plc	445	0.06
Electronics				
USD	2,470	Allegion Plc	319	0.04
Environmental control				
USD	4,342	Pentair Plc	186	0.02
Healthcare products				
USD	36,826	Medtronic Plc	4,251	0.54

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Ireland (31 July 2019: 2.29%) (cont)				
Healthcare products (cont)				
USD	2,326	STERIS Plc	351	0.04
Insurance				
USD	3,693	Willis Towers Watson Plc	780	0.10
Miscellaneous manufacturers				
USD	11,649	Eaton Corp Plc	1,101	0.14
USD	6,960	Ingersoll-Rand Plc	927	0.12
Pharmaceuticals				
USD	9,225	Allergan Plc	1,722	0.22
USD	1,486	Jazz Pharmaceuticals Plc	213	0.03
USD	3,574	Perrigo Co Plc	204	0.02
		Total Ireland	18,078	2.29
Jersey (31 July 2019: 0.15%)				
Auto parts & equipment				
USD	7,048	Aptiv Plc	598	0.08
Packaging & containers				
USD	44,757	Amcort Plc [^]	474	0.06
		Total Jersey	1,072	0.14
Liberia (31 July 2019: 0.08%)				
Leisure time				
USD	4,736	Royal Caribbean Cruises Ltd	554	0.07
		Total Liberia	554	0.07
Netherlands (31 July 2019: 0.12%)				
Chemicals				
USD	7,419	LyondellBasell Industries NV 'A'	578	0.07
Pharmaceuticals				
USD	13,743	Mylan NV	294	0.04
		Total Netherlands	872	0.11
Panama (31 July 2019: 0.07%)				
Leisure time				
USD	11,420	Carnival Corp	497	0.06
		Total Panama	497	0.06
Singapore (31 July 2019: 0.02%)				
Electronics				
USD	13,919	Flex Ltd	183	0.02
		Total Singapore	183	0.02
Switzerland (31 July 2019: 0.43%)				
Electronics				
USD	3,619	Garmin Ltd	351	0.04
USD	9,370	TE Connectivity Ltd	864	0.11
Insurance				
USD	12,725	Chubb Ltd	1,934	0.25
		Total Switzerland	3,149	0.40

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.56%) (cont)				
United Kingdom (31 July 2019: 0.35%)				
Commercial services				
USD	9,167	Nielsen Holdings Plc	187	0.02
Electronics				
USD	4,362	Sensata Technologies Holding Plc [^]	206	0.03
Insurance				
USD	6,639	Aon Plc	1,462	0.19
Media				
USD	5,767	Liberty Global Plc 'A'	119	0.01
USD	11,559	Liberty Global Plc 'C'	225	0.03
Oil & gas services				
USD	11,494	TechnipFMC Plc	190	0.02
Total United Kingdom			2,389	0.30
United States (31 July 2019: 95.30%)				
Advertising				
USD	10,157	Interpublic Group of Cos Inc [^]	231	0.03
USD	6,202	Omnicom Group Inc [^]	467	0.06
Aerospace & defence				
USD	10,858	Arconic Inc	325	0.04
USD	14,792	Boeing Co	4,708	0.60
USD	6,698	General Dynamics Corp	1,175	0.15
USD	3,124	HEICO Corp [^]	145	0.02
USD	2,088	HEICO Corp 'A'	201	0.02
USD	6,154	L3Harris Technologies Inc	1,362	0.17
USD	7,015	Lockheed Martin Corp	3,003	0.38
USD	4,419	Northrop Grumman Corp	1,655	0.21
USD	7,910	Raytheon Co	1,748	0.22
USD	3,124	Spirit AeroSystems Holdings Inc 'A'	204	0.03
USD	1,003	Teledyne Technologies Inc	366	0.05
USD	1,321	TransDigm Group Inc	850	0.11
USD	22,812	United Technologies Corp	3,426	0.43
Agriculture				
USD	52,261	Altria Group Inc	2,484	0.31
USD	15,110	Archer-Daniels-Midland Co	676	0.09
USD	42,964	Philip Morris International Inc	3,553	0.45
Airlines				
USD	3,406	American Airlines Group Inc [^]	91	0.01
USD	5,115	Delta Air Lines Inc	285	0.04
USD	4,043	Southwest Airlines Co	222	0.03
USD	1,438	United Airlines Holdings Inc	108	0.01
Apparel retailers				
USD	9,826	Hanesbrands Inc	135	0.02
USD	34,752	NIKE Inc 'B'	3,347	0.42
USD	2,041	PVH Corp	178	0.02
USD	1,512	Ralph Lauren Corp	171	0.02
USD	7,563	Tapestry Inc	195	0.03
USD	4,419	Under Armour Inc 'A' [^]	89	0.01
USD	4,435	Under Armour Inc 'C' [^]	80	0.01
USD	9,409	VF Corp	781	0.10
Auto manufacturers				
USD	4,275	Cummins Inc	684	0.09

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.30%) (cont)				
Auto manufacturers (cont)				
USD	108,211	Ford Motor Co	954	0.12
USD	35,602	General Motors Co	1,189	0.15
USD	10,109	PACCAR Inc	750	0.10
USD	3,534	Tesla Inc [^]	2,299	0.29
Auto parts & equipment				
USD	2,257	Autoliv Inc [^]	173	0.02
USD	5,462	BorgWarner Inc	187	0.03
USD	1,862	Lear Corp	229	0.03
USD	1,352	WABCO Holdings Inc	184	0.02
Banks				
USD	245,588	Bank of America Corp	8,063	1.02
USD	23,572	Bank of New York Mellon Corp	1,055	0.13
USD	62,769	Citigroup Inc	4,671	0.59
USD	13,283	Citizens Financial Group Inc	495	0.06
USD	4,550	Comerica Inc	278	0.04
USD	3,757	East West Bancorp Inc	172	0.02
USD	19,947	Fifth Third Bancorp	567	0.07
USD	4,787	First Republic Bank	531	0.07
USD	9,179	Goldman Sachs Group Inc	2,182	0.28
USD	31,953	Huntington Bancshares Inc [^]	434	0.05
USD	88,843	JPMorgan Chase & Co	11,759	1.49
USD	27,774	KeyCorp	520	0.07
USD	3,535	M&T Bank Corp	596	0.08
USD	34,445	Morgan Stanley	1,800	0.23
USD	5,876	Northern Trust Corp [^]	575	0.07
USD	12,707	PNC Financial Services Group Inc [~]	1,888	0.24
USD	30,375	Regions Financial Corp	473	0.06
USD	1,332	Signature Bank	189	0.02
USD	10,120	State Street Corp	765	0.10
USD	1,352	SVB Financial Group	325	0.04
USD	37,987	Truist Financial Corp	1,959	0.25
USD	41,688	US Bancorp	2,219	0.28
USD	116,308	Wells Fargo & Co	5,459	0.69
USD	5,282	Zions Bancorp NA [^]	240	0.03
Beverages				
USD	8,511	Brown-Forman Corp 'B' [^]	576	0.07
USD	111,791	Coca-Cola Co	6,528	0.83
USD	4,579	Constellation Brands Inc 'A'	862	0.11
USD	5,199	Molson Coors Beverage Co 'B' [^]	289	0.04
USD	11,916	Monster Beverage Corp	794	0.10
USD	38,854	PepsiCo Inc	5,518	0.70
Biotechnology				
USD	6,052	Alexion Pharmaceuticals Inc	601	0.08
USD	3,066	Alnylam Pharmaceuticals Inc	352	0.04
USD	16,658	Amgen Inc	3,599	0.46
USD	5,371	Biogen Inc	1,444	0.18
USD	5,123	BioMarin Pharmaceutical Inc	428	0.05
USD	617	Bio-Rad Laboratories Inc 'A'	223	0.03
USD	21,180	Corteva Inc [^]	613	0.08
USD	3,454	Exact Sciences Corp	322	0.04
USD	35,428	Gilead Sciences Inc	2,239	0.28

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.56%) (cont)				
United States (31 July 2019: 95.30%) (cont)				
Biotechnology (cont)				
USD	3,944	Illumina Inc	1,144	0.15
USD	4,767	Incyte Corp	348	0.04
USD	3,620	Ionis Pharmaceuticals Inc [^]	211	0.03
USD	2,216	Regeneron Pharmaceuticals Inc	749	0.09
USD	3,440	Seattle Genetics Inc	373	0.05
USD	7,018	Vertex Pharmaceuticals Inc	1,593	0.20
Building materials and fixtures				
USD	3,877	Fortune Brands Home & Security Inc	266	0.03
USD	1,009	Lennox International Inc	235	0.03
USD	1,744	Martin Marietta Materials Inc	460	0.06
USD	8,428	Masco Corp	401	0.05
USD	2,933	Owens Corning	177	0.02
USD	3,608	Vulcan Materials Co	511	0.07
Chemicals				
USD	6,070	Air Products & Chemicals Inc	1,449	0.18
USD	3,001	Albemarle Corp [^]	241	0.03
USD	3,710	Celanese Corp	384	0.05
USD	5,972	CF Industries Holdings Inc	241	0.03
USD	21,151	Dow Inc	974	0.12
USD	21,139	DuPont de Nemours Inc	1,082	0.14
USD	3,930	Eastman Chemical Co	280	0.04
USD	7,209	Ecolab Inc	1,414	0.18
USD	3,620	FMC Corp	346	0.04
USD	2,553	International Flavors & Fragrances Inc [^]	335	0.04
USD	11,229	Mosaic Co	223	0.03
USD	6,819	PPG Industries Inc	817	0.10
USD	3,587	RPM International Inc	256	0.03
USD	2,361	Sherwin-Williams Co	1,315	0.17
USD	1,032	Westlake Chemical Corp [^]	63	0.01
Commercial services				
USD	205	AMERCO	76	0.01
USD	12,139	Automatic Data Processing Inc	2,080	0.26
USD	3,878	Booz Allen Hamilton Holding Corp	303	0.04
USD	2,410	Cintas Corp	672	0.09
USD	1,006	CoStar Group Inc	657	0.08
USD	3,318	Equifax Inc [^]	497	0.06
USD	2,343	FleetCor Technologies Inc	739	0.09
USD	2,526	Gartner Inc	406	0.05
USD	7,938	Global Payments Inc	1,551	0.20
USD	1,854	ManpowerGroup Inc	170	0.02
USD	1,041	MarketAxess Holdings Inc	369	0.05
USD	4,872	Moody's Corp	1,251	0.16
USD	30,936	PayPal Holdings Inc	3,523	0.45
USD	3,252	Robert Half International Inc	189	0.02
USD	4,030	Rollins Inc [^]	153	0.02
USD	6,795	S&P Global Inc	1,996	0.25
USD	7,764	Sabre Corp	167	0.02
USD	8,877	Square Inc 'A'	663	0.09
USD	4,848	TransUnion	445	0.06
USD	2,330	United Rentals Inc	316	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.30%) (cont)				
Commercial services (cont)				
USD	4,559	Verisk Analytics Inc [^]	741	0.09
Computers				
USD	125,546	Apple Inc	38,858	4.92
USD	16,176	Cognizant Technology Solutions Corp 'A'	993	0.13
USD	4,381	Dell Technologies Inc 'C'	214	0.03
USD	7,311	DXC Technology Co	233	0.03
USD	1,495	EPAM Systems Inc	341	0.04
USD	3,811	Fortinet Inc	440	0.06
USD	37,836	Hewlett Packard Enterprise Co	527	0.07
USD	44,506	HP Inc	949	0.12
USD	24,376	International Business Machines Corp	3,503	0.44
USD	3,728	Leidos Holdings Inc	374	0.05
USD	7,414	NetApp Inc	396	0.05
USD	7,645	Western Digital Corp	501	0.06
Cosmetics & personal care				
USD	23,070	Colgate-Palmolive Co	1,702	0.21
USD	12,235	Coty Inc 'A'	126	0.02
USD	5,977	Estee Lauder Cos Inc 'A'	1,166	0.15
USD	69,521	Procter & Gamble Co	8,664	1.10
Distribution & wholesale				
USD	5,578	Copart Inc	566	0.07
USD	16,933	Fastenal Co [^]	590	0.07
USD	5,274	HD Supply Holdings Inc	215	0.03
USD	7,519	LKQ Corp	246	0.03
USD	1,278	WW Grainger Inc	387	0.05
Diversified financial services				
USD	1,311	Alliance Data Systems Corp	135	0.02
USD	11,923	Ally Financial Inc	382	0.05
USD	19,490	American Express Co	2,531	0.32
USD	3,918	Ameriprise Financial Inc	648	0.08
USD	3,204	BlackRock Inc [~]	1,690	0.21
USD	18,244	Blackstone Group Inc 'A'	1,114	0.14
USD	12,891	Capital One Financial Corp	1,286	0.16
USD	3,252	Cboe Global Markets Inc	401	0.05
USD	32,972	Charles Schwab Corp	1,502	0.19
USD	9,908	CME Group Inc	2,151	0.27
USD	8,745	Discover Financial Services	657	0.08
USD	7,052	E*TRADE Financial Corp	301	0.04
USD	2,811	Eaton Vance Corp	129	0.02
USD	8,757	Franklin Resources Inc	222	0.03
USD	15,375	Intercontinental Exchange Inc	1,533	0.20
USD	8,132	Jefferies Financial Group Inc	176	0.02
USD	13,297	KKR & Co Inc 'A' [^]	424	0.05
USD	25,212	Mastercard Inc 'A'	7,965	1.01
USD	2,865	Nasdaq Inc	334	0.04
USD	3,267	Raymond James Financial Inc	299	0.04
USD	3,417	SEI Investments Co	223	0.03
USD	17,285	Synchrony Financial	560	0.07
USD	6,421	T Rowe Price Group Inc	857	0.11
USD	8,355	TD Ameritrade Holding Corp	397	0.05
USD	48,246	Visa Inc 'A' [^]	9,599	1.22

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.56%) (cont)				
United States (31 July 2019: 95.30%) (cont)				
Diversified financial services (cont)				
USD	13,522	Western Union Co [^]	364	0.05
Electrical components & equipment				
USD	1,110	Acuity Brands Inc	131	0.02
USD	6,084	AMETEK Inc	591	0.07
USD	16,694	Emerson Electric Co	1,196	0.15
Electricity				
USD	17,669	AES Corp	351	0.04
USD	6,430	Alliant Energy Corp	382	0.05
USD	6,634	Ameren Corp	544	0.07
USD	13,679	American Electric Power Co Inc	1,426	0.18
USD	13,287	CenterPoint Energy Inc	352	0.04
USD	7,641	CMS Energy Corp	524	0.07
USD	9,068	Consolidated Edison Inc	852	0.11
USD	22,897	Dominion Energy Inc	1,963	0.25
USD	5,280	DTE Energy Co	700	0.09
USD	20,096	Duke Energy Corp	1,962	0.25
USD	9,750	Edison International [^]	746	0.09
USD	5,411	Entergy Corp	712	0.09
USD	7,241	Evergy Inc	523	0.07
USD	9,421	Eversource Energy	871	0.11
USD	26,741	Exelon Corp	1,273	0.16
USD	15,690	FirstEnergy Corp	797	0.10
USD	13,152	NextEra Energy Inc	3,527	0.45
USD	8,241	NRG Energy Inc	304	0.04
USD	5,070	OGE Energy Corp	232	0.03
USD	2,800	Pinnacle West Capital Corp	274	0.03
USD	20,804	PPL Corp	753	0.09
USD	13,480	Public Service Enterprise Group Inc	798	0.10
USD	7,583	Sempra Energy	1,218	0.15
USD	28,826	Southern Co	2,029	0.26
USD	9,489	Vistra Energy Corp	214	0.03
USD	8,552	WEC Energy Group Inc	854	0.11
USD	14,355	Xcel Energy Inc	993	0.13
Electronics				
USD	8,531	Agilent Technologies Inc	704	0.09
USD	8,538	Amphenol Corp 'A'	849	0.11
USD	2,565	Arrow Electronics Inc	195	0.02
USD	3,529	FLIR Systems Inc	182	0.02
USD	8,945	Fortive Corp	670	0.08
USD	19,962	Honeywell International Inc	3,458	0.44
USD	4,996	Keysight Technologies Inc	465	0.06
USD	718	Mettler-Toledo International Inc	544	0.07
USD	3,046	PerkinElmer Inc	282	0.04
USD	2,915	Roper Technologies Inc	1,112	0.14
USD	6,144	Trimble Inc	261	0.03
USD	2,029	Waters Corp [^]	454	0.06
Engineering & construction				
USD	4,020	Jacobs Engineering Group Inc [^]	372	0.05
Entertainment				
USD	3,815	Live Nation Entertainment Inc	260	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.30%) (cont)				
Entertainment (cont)				
USD	1,038	Vail Resorts Inc	243	0.03
Environmental control				
USD	6,076	Republic Services Inc	578	0.07
USD	11,693	Waste Management Inc	1,423	0.18
Food				
USD	5,125	Campbell Soup Co	248	0.03
USD	13,111	Conagra Brands Inc	432	0.05
USD	16,963	General Mills Inc	886	0.11
USD	4,075	Hershey Co	632	0.08
USD	7,396	Hormel Foods Corp [^]	349	0.04
USD	1,822	Ingredion Inc	160	0.02
USD	3,031	JM Smucker Co	314	0.04
USD	6,769	Kellogg Co	462	0.06
USD	18,490	Kraft Heinz Co	540	0.07
USD	22,001	Kroger Co	591	0.08
USD	3,968	Lamb Weston Holdings Inc	362	0.05
USD	3,355	McCormick & Co Inc [^]	548	0.07
USD	39,751	Mondelez International Inc 'A'	2,281	0.29
USD	13,585	Sysco Corp	1,116	0.14
USD	7,756	Tyson Foods Inc 'A'	641	0.08
Food Service				
USD	6,852	Aramark	302	0.04
Forest products & paper				
USD	10,183	International Paper Co	415	0.05
Gas				
USD	3,584	Atmos Energy Corp	420	0.05
USD	9,252	NiSource Inc	271	0.04
USD	5,794	UGI Corp	241	0.03
Hand & machine tools				
USD	1,532	Snap-on Inc	244	0.03
USD	4,090	Stanley Black & Decker Inc	652	0.08
Healthcare products				
USD	48,926	Abbott Laboratories	4,263	0.54
USD	1,120	ABIOMED Inc	209	0.03
USD	2,029	Align Technology Inc	522	0.07
USD	13,678	Baxter International Inc	1,220	0.15
USD	38,097	Boston Scientific Corp	1,595	0.20
USD	1,307	Cooper Cos Inc	453	0.06
USD	17,990	Danaher Corp	2,894	0.37
USD	6,126	DENTSPLY SIRONA Inc	343	0.04
USD	5,868	Edwards Lifesciences Corp	1,290	0.16
USD	4,164	Henry Schein Inc	287	0.04
USD	7,397	Hologic Inc	396	0.05
USD	2,260	IDEXX Laboratories Inc	613	0.08
USD	1,667	Insulet Corp [^]	324	0.04
USD	3,134	Intuitive Surgical Inc	1,754	0.22
USD	4,085	ResMed Inc	649	0.08
USD	9,343	Stryker Corp	1,969	0.25
USD	1,385	Teleflex Inc	515	0.07
USD	11,157	Thermo Fisher Scientific Inc	3,494	0.44
USD	2,615	Varian Medical Systems Inc	368	0.05

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.56%) (cont)				
United States (31 July 2019: 95.30%) (cont)				
Healthcare products (cont)				
USD	2,040	West Pharmaceutical Services Inc	318	0.04
USD	5,397	Zimmer Biomet Holdings Inc	798	0.10
Healthcare services				
USD	7,056	Anthem Inc	1,872	0.24
USD	15,405	Centene Corp [^]	968	0.12
USD	2,881	DaVita Inc	230	0.03
USD	7,814	HCA Healthcare Inc	1,084	0.14
USD	3,846	Humana Inc	1,293	0.16
USD	4,474	IQVIA Holdings Inc	695	0.09
USD	2,571	Laboratory Corp of America Holdings	451	0.06
USD	3,710	Quest Diagnostics Inc	411	0.05
USD	26,518	UnitedHealth Group Inc	7,225	0.91
USD	2,358	Universal Health Services Inc 'B'	323	0.04
Home builders				
USD	10,455	DR Horton Inc	619	0.08
USD	7,546	Lennar Corp 'A'	500	0.06
USD	94	NVR Inc	359	0.04
USD	8,150	PulteGroup Inc	364	0.05
Home furnishings				
USD	3,350	Leggett & Platt Inc	159	0.02
USD	1,942	Whirlpool Corp	284	0.04
Hotels				
USD	7,598	Hilton Worldwide Holdings Inc	819	0.10
USD	10,304	Las Vegas Sands Corp	673	0.08
USD	7,646	Marriott International Inc 'A'	1,071	0.14
USD	14,362	MGM Resorts International	446	0.06
USD	2,598	Wynn Resorts Ltd	328	0.04
Household goods & home construction				
USD	2,358	Avery Dennison Corp	309	0.04
USD	6,577	Church & Dwight Co Inc	488	0.06
USD	3,749	Clorox Co [^]	590	0.08
USD	9,480	Kimberly-Clark Corp	1,358	0.17
Household products				
USD	12,576	Newell Brands Inc [^]	246	0.03
Insurance				
USD	20,231	Aflac Inc	1,043	0.13
USD	392	Alleghany Corp	313	0.04
USD	8,894	Allstate Corp	1,054	0.13
USD	1,686	American Financial Group Inc	183	0.02
USD	23,872	American International Group Inc	1,200	0.15
USD	5,372	Arthur J Gallagher & Co	551	0.07
USD	1,637	Assurant Inc	214	0.03
USD	36,566	Berkshire Hathaway Inc 'B'	8,207	1.04
USD	5,164	Brown & Brown Inc	232	0.03
USD	4,388	Cincinnati Financial Corp	461	0.06
USD	12,273	Equitable Holdings Inc	295	0.04
USD	700	Erie Indemnity Co 'A'	117	0.02
USD	7,255	Fidelity National Financial Inc	354	0.05
USD	2,918	Globe Life Inc	304	0.04
USD	9,486	Hartford Financial Services Group Inc	562	0.07

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.30%) (cont)				
Insurance (cont)				
USD	6,009	Lincoln National Corp	327	0.04
USD	7,295	Loews Corp	375	0.05
USD	406	Markel Corp	476	0.06
USD	14,001	Marsh & McLennan Cos Inc	1,566	0.20
USD	22,315	MetLife Inc	1,109	0.14
USD	7,277	Principal Financial Group Inc	385	0.05
USD	16,195	Progressive Corp	1,307	0.17
USD	11,249	Prudential Financial Inc	1,024	0.13
USD	1,887	Reinsurance Group of America Inc	272	0.03
USD	7,472	Travelers Cos Inc	984	0.12
USD	6,409	Unum Group [^]	171	0.02
USD	3,987	Voya Financial Inc [^]	238	0.03
USD	4,325	WR Berkley Corp	318	0.04
Internet				
USD	8,396	Alphabet Inc 'A'	12,030	1.52
USD	8,672	Alphabet Inc 'C'	12,438	1.58
USD	11,669	Amazon.com Inc	23,440	2.97
USD	1,182	Booking Holdings Inc	2,164	0.27
USD	3,992	CDW Corp	521	0.07
USD	21,699	eBay Inc [^]	728	0.09
USD	3,859	Expedia Group Inc	418	0.05
USD	1,854	F5 Networks Inc	226	0.03
USD	67,319	Facebook Inc 'A'	13,592	1.72
USD	4,971	GoDaddy Inc 'A'	334	0.04
USD	2,450	Grubhub Inc [^]	133	0.02
USD	2,261	IAC/InterActiveCorp	551	0.07
USD	1,578	Match Group Inc	123	0.02
USD	1,229	MercadoLibre Inc	815	0.10
USD	12,052	Netflix Inc	4,159	0.53
USD	18,844	NortonLifeLock Inc	536	0.07
USD	2,774	Okta Inc [^]	355	0.05
USD	2,528	Palo Alto Networks Inc	593	0.08
USD	4,074	Pinterest Inc 'A' [^]	90	0.01
USD	2,269	Roku Inc [^]	274	0.03
USD	18,729	Snap Inc 'A'	344	0.04
USD	2,969	TripAdvisor Inc	81	0.01
USD	20,254	Twitter Inc	658	0.08
USD	5,094	Uber Technologies Inc [^]	185	0.02
USD	3,002	VeriSign Inc	625	0.08
USD	1,534	Wayfair Inc 'A' [^]	144	0.02
USD	2,867	Zillow Group Inc 'C' [^]	132	0.02
Iron & steel				
USD	8,592	Nucor Corp	408	0.05
USD	6,329	Steel Dynamics Inc	189	0.03
Leisure time				
USD	4,658	Harley-Davidson Inc [^]	156	0.02
USD	1,545	Polaris Inc	142	0.02
Machinery - diversified				
USD	4,569	Cognex Corp [^]	233	0.03
USD	8,185	Deere & Co	1,298	0.17
USD	4,180	Dover Corp	476	0.06

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.56%) (cont)				
United States (31 July 2019: 95.30%) (cont)				
Machinery - diversified (cont)				
USD	3,471	Flowserve Corp	162	0.02
USD	1,996	IDEX Corp	327	0.04
USD	1,489	Middleby Corp	167	0.02
USD	3,460	Rockwell Automation Inc	663	0.08
USD	5,257	Westinghouse Air Brake Technologies Corp [^]	388	0.05
USD	4,838	Xylem Inc [^]	395	0.05
Machinery, construction & mining				
USD	15,769	Caterpillar Inc	2,071	0.26
Marine transportation				
USD	1,209	Huntington Ingalls Industries Inc	316	0.04
Media				
USD	4,055	Altice USA Inc 'A'	111	0.01
USD	4,274	Charter Communications Inc 'A'	2,212	0.28
USD	126,465	Comcast Corp 'A'	5,462	0.69
USD	3,482	Discovery Inc 'A' [^]	102	0.01
USD	10,762	Discovery Inc 'C'	299	0.04
USD	8,153	DISH Network Corp 'A'	300	0.04
USD	1,044	FactSet Research Systems Inc	299	0.04
USD	9,535	Fox Corp 'A' [^]	353	0.05
USD	4,087	Fox Corp 'B'	148	0.02
USD	2,746	Liberty Broadband Corp	365	0.05
USD	5,331	Liberty Media Corp-Liberty Formula One 'C'	249	0.03
USD	2,299	Liberty Media Corp-Liberty SiriusXM 'A'	112	0.01
USD	5,065	Liberty Media Corp-Liberty SiriusXM 'C'	248	0.03
USD	9,588	News Corp 'A' [^]	131	0.02
USD	44,169	Sirius XM Holdings Inc [^]	312	0.04
USD	16,114	ViacomCBS Inc 'B'	550	0.07
USD	49,880	Walt Disney Co	6,899	0.87
Mining				
USD	35,948	Freeport-McMoRan Inc	399	0.05
USD	22,505	Newmont Corp	1,014	0.13
Miscellaneous manufacturers				
USD	15,866	3M Co	2,517	0.32
USD	3,778	AO Smith Corp	161	0.02
USD	240,321	General Electric Co	2,992	0.38
USD	9,015	Illinois Tool Works Inc	1,578	0.20
USD	3,482	Parker-Hannifin Corp	681	0.08
USD	6,851	Textron Inc	315	0.04
Office & business equipment				
USD	5,699	Xerox Holdings Corp	203	0.03
USD	1,490	Zebra Technologies Corp 'A'	356	0.04
Oil & gas				
USD	9,836	Apache Corp [^]	270	0.03
USD	13,611	Cabot Oil & Gas Corp [^]	192	0.02
USD	52,595	Chevron Corp	5,635	0.71
USD	5,381	Concho Resources Inc	408	0.05
USD	31,316	ConocoPhillips	1,861	0.24
USD	2,570	Continental Resources Inc [^]	70	0.01
USD	12,039	Devon Energy Corp	262	0.03
USD	4,191	Diamondback Energy Inc [^]	312	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.30%) (cont)				
Oil & gas (cont)				
USD	15,816	EOG Resources Inc	1,153	0.15
USD	117,398	Exxon Mobil Corp	7,293	0.92
USD	7,766	Hess Corp [^]	439	0.06
USD	4,548	HollyFrontier Corp	204	0.03
USD	21,927	Marathon Oil Corp	249	0.03
USD	18,658	Marathon Petroleum Corp	1,017	0.13
USD	12,430	Noble Energy Inc	246	0.03
USD	24,694	Occidental Petroleum Corp	981	0.12
USD	12,587	Phillips 66	1,150	0.15
USD	4,722	Pioneer Natural Resources Co	637	0.08
USD	12,054	Valero Energy Corp	1,016	0.13
Oil & gas services				
USD	17,535	Baker Hughes Co [^]	380	0.05
USD	25,035	Halliburton Co	546	0.07
USD	10,261	National Oilwell Varco Inc	211	0.02
Packaging & containers				
USD	8,472	Ball Corp [^]	611	0.08
USD	3,470	Crown Holdings Inc	257	0.03
USD	2,398	Packaging Corp of America	230	0.03
USD	4,901	Sealed Air Corp	174	0.02
USD	6,693	Westrock Co	261	0.03
Pharmaceuticals				
USD	41,199	AbbVie Inc [^]	3,338	0.42
USD	4,240	AmerisourceBergen Corp	363	0.05
USD	7,532	Becton Dickinson and Co	2,073	0.26
USD	65,069	Bristol-Myers Squibb Co	4,096	0.52
USD	8,352	Cardinal Health Inc	428	0.05
USD	10,414	Cigna Corp	2,003	0.25
USD	35,966	CVS Health Corp	2,439	0.31
USD	2,402	DexCom Inc	578	0.07
USD	9,827	Elanco Animal Health Inc	304	0.04
USD	24,547	Eli Lilly & Co	3,428	0.43
USD	73,434	Johnson & Johnson	10,932	1.39
USD	5,498	McKesson Corp	784	0.10
USD	71,236	Merck & Co Inc	6,086	0.77
USD	2,407	Neurocrine Biosciences Inc	241	0.03
USD	153,879	Pfizer Inc	5,731	0.73
USD	2,053	Sarepta Therapeutics Inc [^]	238	0.03
USD	13,264	Zoetis Inc	1,780	0.23
Pipelines				
USD	6,129	Cheniere Energy Inc [^]	363	0.04
USD	55,871	Kinder Morgan Inc	1,166	0.15
USD	10,946	ONEOK Inc	820	0.10
USD	6,069	Targa Resources Corp [^]	221	0.03
USD	33,343	Williams Cos Inc	690	0.09
Real estate investment & services				
USD	9,158	CBRE Group Inc 'A'	559	0.07
USD	1,490	Jones Lang LaSalle Inc	253	0.03
Real estate investment trusts				
USD	13,847	AGNC Investment Corp (REIT)	257	0.03
USD	2,953	Alexandria Real Estate Equities Inc (REIT)	482	0.06

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.56%) (cont)				
United States (31 July 2019: 95.30%) (cont)				
Real estate investment trusts (cont)				
USD	12,267	American Tower Corp (REIT)	2,843	0.36
USD	33,809	Annaly Capital Management Inc (REIT)	330	0.04
USD	3,728	AvalonBay Communities Inc (REIT)	808	0.10
USD	4,136	Boston Properties Inc (REIT)	593	0.08
USD	2,725	Camden Property Trust (REIT)	306	0.04
USD	11,418	Crown Castle International Corp (REIT)	1,711	0.22
USD	5,868	Digital Realty Trust Inc (REIT) [^]	722	0.09
USD	9,158	Duke Realty Corp (REIT)	332	0.04
USD	2,330	Equinix Inc (REIT)	1,374	0.17
USD	4,690	Equity LifeStyle Properties Inc (REIT)	341	0.04
USD	9,969	Equity Residential (REIT)	828	0.11
USD	1,732	Essex Property Trust Inc (REIT)	536	0.07
USD	3,857	Extra Space Storage Inc (REIT)	427	0.06
USD	2,262	Federal Realty Investment Trust (REIT)	283	0.04
USD	13,960	Healthpeak Properties Inc (REIT)	502	0.06
USD	19,091	Host Hotels & Resorts Inc (REIT)	312	0.04
USD	17,437	Invitation Homes Inc (REIT)	549	0.07
USD	7,999	Iron Mountain Inc (REIT) [^]	253	0.03
USD	11,494	Kimco Realty Corp (REIT) [^]	219	0.03
USD	3,933	Liberty Property Trust (REIT)	246	0.03
USD	14,108	Medical Properties Trust Inc (REIT)	312	0.04
USD	2,930	Mid-America Apartment Communities Inc (REIT)	402	0.05
USD	5,092	National Retail Properties Inc (REIT)	285	0.04
USD	6,042	Omega Healthcare Investors Inc (REIT)	253	0.03
USD	17,659	Prologis Inc (REIT)	1,640	0.21
USD	4,360	Public Storage (REIT)	976	0.12
USD	9,011	Realty Income Corp (REIT)	707	0.09
USD	4,998	Regency Centers Corp (REIT)	310	0.04
USD	3,178	SBA Communications Corp (REIT)	793	0.10
USD	8,391	Simon Property Group Inc (REIT)	1,117	0.14
USD	2,530	SL Green Realty Corp (REIT)	233	0.03
USD	2,365	Sun Communities Inc (REIT)	384	0.05
USD	8,152	UDR Inc (REIT)	391	0.05
USD	9,847	Ventas Inc (REIT)	570	0.07
USD	34,947	VEREIT Inc (REIT)	341	0.04
USD	12,714	VICI Properties Inc (REIT) [^]	341	0.04
USD	4,698	Vornado Realty Trust (REIT)	309	0.04
USD	11,225	Welltower Inc (REIT)	953	0.12
USD	20,022	Weyerhaeuser Co (REIT)	580	0.07
USD	4,347	WP Carey Inc (REIT)	366	0.05
Retail				
USD	1,924	Advance Auto Parts Inc [^]	254	0.03
USD	695	AutoZone Inc	735	0.09
USD	6,893	Best Buy Co Inc	584	0.07
USD	1,831	Burlington Stores Inc	398	0.05
USD	4,954	CarMax Inc [^]	481	0.06
USD	722	Chipotle Mexican Grill Inc	626	0.08
USD	12,151	Costco Wholesale Corp	3,712	0.47
USD	3,650	Darden Restaurants Inc	425	0.05
USD	7,053	Dollar General Corp	1,082	0.14

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.30%) (cont)				
Retail (cont)				
USD	6,252	Dollar Tree Inc	544	0.07
USD	1,015	Domino's Pizza Inc [^]	286	0.04
USD	6,705	Gap Inc [^]	117	0.01
USD	4,330	Genuine Parts Co	405	0.05
USD	30,381	Home Depot Inc	6,930	0.88
USD	5,196	Kohl's Corp [^]	222	0.03
USD	21,467	Lowe's Cos Inc	2,495	0.32
USD	2,862	Lululemon Athletica Inc	685	0.09
USD	21,136	McDonald's Corp	4,523	0.57
USD	3,471	Nordstrom Inc	128	0.02
USD	2,229	O'Reilly Automotive Inc	905	0.11
USD	10,122	Ross Stores Inc	1,136	0.14
USD	33,078	Starbucks Corp	2,806	0.36
USD	14,075	Target Corp	1,559	0.20
USD	3,240	Tiffany & Co	434	0.06
USD	33,966	TJX Cos Inc	2,005	0.25
USD	3,279	Tractor Supply Co	305	0.04
USD	1,509	Ulta Salon Cosmetics & Fragrance Inc [^]	404	0.05
USD	22,133	Walgreens Boots Alliance Inc	1,126	0.14
USD	40,135	Walmart Inc [^]	4,595	0.58
USD	8,758	Yum! Brands Inc	926	0.12
Savings & loans				
USD	8,499	People's United Financial Inc [^]	131	0.02
Semiconductors				
USD	28,489	Advanced Micro Devices Inc	1,339	0.17
USD	10,155	Analog Devices Inc	1,114	0.14
USD	26,687	Applied Materials Inc	1,548	0.20
USD	10,846	Broadcom Inc	3,310	0.42
USD	122,964	Intel Corp	7,861	1.00
USD	998	IPG Photonics Corp	127	0.02
USD	4,354	KLA Corp	722	0.09
USD	3,998	Lam Research Corp [^]	1,192	0.15
USD	7,255	Maxim Integrated Products Inc	436	0.05
USD	6,833	Microchip Technology Inc [^]	666	0.08
USD	30,705	Micron Technology Inc	1,630	0.21
USD	15,965	NVIDIA Corp	3,775	0.48
USD	11,425	ON Semiconductor Corp	264	0.03
USD	3,531	Qorvo Inc	374	0.05
USD	33,219	QUALCOMM Inc	2,834	0.36
USD	4,852	Skyworks Solutions Inc	549	0.07
USD	4,701	Teradyne Inc	310	0.04
USD	26,164	Texas Instruments Inc	3,157	0.40
USD	6,675	Xilinx Inc	564	0.07
Software				
USD	21,322	Activision Blizzard Inc	1,247	0.16
USD	13,496	Adobe Inc	4,739	0.60
USD	4,482	Akamai Technologies Inc	418	0.05
USD	2,349	ANSYS Inc [^]	644	0.08
USD	5,868	Autodesk Inc	1,155	0.15
USD	4,138	Black Knight Inc	277	0.04
USD	3,014	Broadridge Financial Solutions Inc	359	0.05

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.56%) (cont)				
United States (31 July 2019: 95.30%) (cont)				
Software (cont)				
USD	7,699	Cadence Design Systems Inc	555	0.07
USD	3,335	CDK Global Inc	179	0.02
USD	9,031	Cerner Corp	649	0.08
USD	3,916	Citrix Systems Inc	475	0.06
USD	2,809	DocuSign Inc	220	0.03
USD	5,263	Dropbox Inc 'A'	90	0.01
USD	8,262	Electronic Arts Inc	892	0.11
USD	16,836	Fidelity National Information Services Inc	2,419	0.31
USD	16,215	Fiserv Inc	1,923	0.24
USD	2,272	Guidewire Software Inc [^]	256	0.03
USD	7,115	Intuit Inc	1,995	0.25
USD	2,025	Jack Henry & Associates Inc [^]	303	0.04
USD	201,755	Microsoft Corp	34,345	4.35
USD	1,277	MongoDB Inc [^]	209	0.03
USD	2,446	MSCI Inc	699	0.09
USD	64,721	Oracle Corp	3,395	0.43
USD	9,199	Paychex Inc	789	0.10
USD	1,356	Paycom Software Inc [^]	431	0.05
USD	3,036	PTC Inc [^]	252	0.03
USD	1,980	RingCentral Inc 'A'	407	0.05
USD	22,893	salesforce.com Inc	4,174	0.53
USD	4,962	ServiceNow Inc	1,678	0.21
USD	4,234	Splunk Inc [^]	657	0.08
USD	5,823	SS&C Technologies Holdings Inc [^]	367	0.05
USD	4,194	Synopsys Inc	619	0.08
USD	3,033	Take-Two Interactive Software Inc	378	0.05
USD	3,118	Twilio Inc 'A' [^]	388	0.05
USD	1,068	Tyler Technologies Inc	346	0.04
USD	3,462	Veeva Systems Inc 'A'	508	0.06
USD	2,433	VMware Inc 'A' [^]	360	0.05
USD	4,487	Workday Inc 'A'	828	0.11
Telecommunications				
USD	1,452	Arista Networks Inc [^]	324	0.04
USD	202,517	AT&T Inc	7,619	0.97
USD	25,339	CenturyLink Inc	346	0.05
USD	119,099	Cisco Systems Inc	5,475	0.69
USD	22,036	Corning Inc	588	0.08
USD	9,438	Juniper Networks Inc	216	0.03
USD	4,478	Motorola Solutions Inc	793	0.10
USD	23,690	Sprint Corp [^]	104	0.01
USD	9,118	T-Mobile US Inc	722	0.09
USD	114,627	Verizon Communications Inc	6,813	0.86
USD	7,072	Zayo Group Holdings Inc	246	0.03
Textile				
USD	1,631	Mohawk Industries Inc	215	0.03
Toys				
USD	3,556	Hasbro Inc [^]	362	0.05
Transportation				
USD	3,810	CH Robinson Worldwide Inc [^]	275	0.03
USD	21,249	CSX Corp	1,622	0.21

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 95.30%) (cont)				
Transportation (cont)				
USD	4,956	Expeditors International of Washington Inc	362	0.05
USD	6,773	FedEx Corp [^]	980	0.12
USD	2,348	JB Hunt Transport Services Inc	253	0.03
USD	2,742	Kansas City Southern	463	0.06
USD	3,518	Knight-Swift Transportation Holdings Inc [^]	130	0.02
USD	7,314	Norfolk Southern Corp	1,523	0.19
USD	1,630	Old Dominion Freight Line Inc	320	0.04
USD	19,807	Union Pacific Corp	3,554	0.45
USD	19,331	United Parcel Service Inc 'B'	2,001	0.25
USD	2,271	XPO Logistics Inc [^]	202	0.03
Water				
USD	5,327	American Water Works Co Inc	726	0.09
USD	5,972	Aqua America Inc	310	0.04
Total United States			753,417	95.45
Total equities			785,578	99.52

Ccy	No. of contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value
Financial derivative instruments (31 July 2019: 0.01%)				
Futures contracts (31 July 2019: 0.01%)				
USD	21	S&P 500 E-mini Index Futures March 2020	3,338	47
Total unrealised gains on futures contracts			47	0.01
Total financial derivative instruments			47	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Total value of investments			785,625	99.53
Cash equivalents (31 July 2019: 0.15%)				
UCITS collective investment schemes - Money Market Funds (31 July 2019: 0.15%)				
USD	1,487,427	BlackRock ICS US Dollar Liquidity Fund [~]	1,487	0.19
Cash[†]			1,672	0.21
Other net assets			569	0.07
Net asset value attributable to redeemable participating shareholders at the end of the financial period			789,353	100.00

[†]Cash holdings of USD1,616,034 are held with State Street Bank and Trust Company.
 USD56,328 is held as security for futures contracts with Credit Suisse Securities (Europe) Ltd.
[^]These securities are partially or fully transferred as securities lent.
[~]Investment in related party.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2020

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	785,578	99.45
Exchange traded financial derivative instruments	47	0.01
UCITS collective investment schemes - Money Market Funds	1,487	0.19
Other assets	2,772	0.35
Total current assets	789,884	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES NASDAQ 100 UCITS ETF

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 99.89%)				
Equities (31 July 2019: 99.89%)				
Cayman Islands (31 July 2019: 1.12%)				
Internet				
USD	112,002	Baidu Inc ADR	13,839	0.38
USD	375,472	JD.com Inc ADR	14,152	0.38
USD	211,837	Trip.com Group Ltd ADR	6,806	0.18
Software				
USD	29,551	NetEase Inc ADR	9,478	0.26
Total Cayman Islands			44,275	1.20
Ireland (31 July 2019: 0.29%)				
Insurance				
USD	51,720	Willis Towers Watson Plc	10,928	0.30
Total Ireland			10,928	0.30
Israel (31 July 2019: 0.21%)				
Computers				
USD	61,664	Check Point Software Technologies Ltd [^]	7,049	0.19
Total Israel			7,049	0.19
Netherlands (31 July 2019: 0.71%)				
Semiconductors				
USD	30,002	ASML Holding NV RegS	8,420	0.23
USD	113,231	NXP Semiconductors NV	14,365	0.39
Total Netherlands			22,785	0.62
United Kingdom (31 July 2019: 0.23%)				
Media				
USD	69,014	Liberty Global Plc 'A'	1,416	0.04
USD	180,124	Liberty Global Plc 'C'	3,509	0.09
Total United Kingdom			4,925	0.13
United States (31 July 2019: 97.33%)				
Airlines				
USD	171,142	American Airlines Group Inc [^]	4,593	0.12
USD	102,493	United Airlines Holdings Inc	7,667	0.21
Auto manufacturers				
USD	140,098	PACCAR Inc	10,397	0.28
USD	73,012	Tesla Inc [^]	47,499	1.29
Beverages				
USD	217,808	Monster Beverage Corp	14,506	0.40
USD	564,869	PepsiCo Inc	80,223	2.18
Biotechnology				
USD	89,639	Alexion Pharmaceuticals Inc	8,909	0.24
USD	240,694	Amgen Inc	52,002	1.41
USD	73,098	Biogen Inc	19,652	0.54
USD	72,974	BioMarin Pharmaceutical Inc	6,093	0.17
USD	512,488	Gilead Sciences Inc	32,389	0.88
USD	59,546	Illumina Inc	17,273	0.47
USD	87,252	Incyte Corp	6,376	0.17

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 97.33%) (cont)				
Biotechnology (cont)				
USD	43,728	Regeneron Pharmaceuticals Inc	14,778	0.40
USD	69,426	Seattle Genetics Inc	7,525	0.21
USD	104,167	Vertex Pharmaceuticals Inc	23,651	0.64
Commercial services				
USD	175,280	Automatic Data Processing Inc	30,041	0.82
USD	41,928	Cintas Corp	11,697	0.32
USD	14,841	CoStar Group Inc	9,691	0.26
USD	475,651	PayPal Holdings Inc	54,172	1.47
USD	66,385	Verisk Analytics Inc	10,785	0.29
Computers				
USD	1,409,996	Apple Inc	436,408	11.86
USD	221,799	Cognizant Technology Solutions Corp 'A'	13,614	0.37
USD	89,743	NetApp Inc [^]	4,792	0.13
USD	120,472	Western Digital Corp [^]	7,891	0.22
Distribution & wholesale				
USD	94,165	Copart Inc	9,554	0.26
USD	232,326	Fastenal Co [^]	8,104	0.22
Electricity				
USD	393,778	Exelon Corp	18,740	0.51
USD	217,222	Xcel Energy Inc	15,030	0.41
Food				
USD	494,664	Kraft Heinz Co	14,444	0.39
USD	583,255	Mondelez International Inc 'A'	33,467	0.91
Healthcare products				
USD	31,922	Align Technology Inc	8,207	0.22
USD	34,748	IDEXX Laboratories Inc	9,417	0.26
USD	46,821	Intuitive Surgical Inc [^]	26,210	0.71
Hotels				
USD	132,437	Marriott International Inc 'A [^]	18,549	0.50
Internet				
USD	109,169	Alphabet Inc 'A'	156,415	4.25
USD	109,098	Alphabet Inc 'C'	156,472	4.25
USD	157,285	Amazon.com Inc	315,942	8.59
USD	16,954	Booking Holdings Inc	31,035	0.84
USD	58,207	CDW Corp	7,593	0.21
USD	329,540	eBay Inc	11,059	0.30
USD	56,458	Expedia Group Inc	6,123	0.17
USD	764,204	Facebook Inc 'A'	154,300	4.19
USD	20,137	MercadoLibre Inc	13,351	0.36
USD	177,532	Netflix Inc	61,265	1.67
USD	47,560	VeriSign Inc	9,899	0.27
Media				
USD	87,002	Charter Communications Inc 'A'	45,020	1.22
USD	1,839,013	Comcast Corp 'A'	79,427	2.16
USD	142,920	Fox Corp 'A'	5,299	0.14
USD	107,065	Fox Corp 'B'	3,890	0.11
USD	1,791,928	Sirius XM Holdings Inc [^]	12,669	0.35
Retail				
USD	178,964	Costco Wholesale Corp	54,677	1.49
USD	95,871	Dollar Tree Inc	8,348	0.23
USD	49,882	Lululemon Athletica Inc	11,941	0.32

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES NASDAQ 100 UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2019: 99.89%) (cont)				
United States (31 July 2019: 97.33%) (cont)				
Retail (cont)				
USD	30,648	O'Reilly Automotive Inc	12,446	0.34
USD	146,528	Ross Stores Inc	16,439	0.45
USD	478,404	Starbucks Corp	40,583	1.10
USD	23,841	Ulta Salon Cosmetics & Fragrance Inc [^]	6,387	0.17
USD	361,558	Walgreens Boots Alliance Inc	18,385	0.50
Semiconductors				
USD	451,118	Advanced Micro Devices Inc	21,202	0.58
USD	149,187	Analog Devices Inc	16,373	0.44
USD	374,200	Applied Materials Inc	21,700	0.59
USD	160,687	Broadcom Inc	49,035	1.33
USD	1,762,122	Intel Corp	112,652	3.06
USD	63,919	KLA Corp	10,594	0.29
USD	58,766	Lam Research Corp [^]	17,525	0.48
USD	109,621	Maxim Integrated Products Inc	6,590	0.18
USD	96,807	Microchip Technology Inc [^]	9,437	0.26
USD	448,440	Micron Technology Inc	23,808	0.65
USD	247,913	NVIDIA Corp	58,614	1.59
USD	460,858	QUALCOMM Inc	39,316	1.07
USD	69,020	Skyworks Solutions Inc	7,810	0.21
USD	378,663	Texas Instruments Inc	45,686	1.24
USD	101,863	Xilinx Inc	8,605	0.23
Software				
USD	311,208	Activision Blizzard Inc	18,199	0.50

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2019: 97.33%) (cont)				
Software (cont)				
USD	196,091	Adobe Inc	68,855	1.87
USD	34,105	ANSYS Inc [^]	9,356	0.25
USD	88,952	Autodesk Inc	17,510	0.48
USD	113,666	Cadence Design Systems Inc	8,196	0.22
USD	127,230	Cerner Corp [^]	9,139	0.25
USD	52,751	Citrix Systems Inc	6,395	0.17
USD	118,281	Electronic Arts Inc	12,765	0.35
USD	275,413	Fiserv Inc	32,667	0.89
USD	105,450	Intuit Inc	29,566	0.80
USD	2,420,813	Microsoft Corp	412,095	11.20
USD	144,996	Paychex Inc	12,436	0.34
USD	61,308	Splunk Inc	9,519	0.26
USD	60,881	Synopsys Inc	8,981	0.24
USD	45,912	Take-Two Interactive Software Inc	5,723	0.16
USD	66,436	Workday Inc 'A'	12,266	0.33
Telecommunications				
USD	1,718,484	Cisco Systems Inc	78,999	2.15
USD	346,576	T-Mobile US Inc	27,445	0.74
Transportation				
USD	316,917	CSX Corp	24,193	0.66
Total United States			3,586,563	97.48
Total equities			3,676,525	99.92

Currency	Amount Purchased	Currency	Amount Sold	Underlying Exposure (USD)	Maturity date	Unrealised gain/(loss) USD'000	% of net asset value
Financial derivative instruments (31 July 2019: (0.00)%							
Forward currency contracts^o (31 July 2019: (0.00)%							
EUR	14,306,304	USD	16,017,378	15,854,250	04/02/2020	(163)	0.00
EUR	595,030	USD	655,537	659,412	04/02/2020	4	0.00
Total unrealised gains on forward currency contracts						4	0.00
Total unrealised losses on forward currency contracts						(163)	0.00
Net unrealised losses on forward currency contracts						(159)	0.00

No. of Ccy contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value		
Futures contracts (31 July 2019: 0.00)%					
USD	12	NASDAQ 100 E-mini Index Future March 2020	2,023	136	0.00
Total unrealised gains on futures contracts		136	0.00		
Total financial derivative instruments		(23)	0.00		

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES NASDAQ 100 UCITS ETF (continued)

As at 31 January 2020

	Fair Value USD'000	% of net asset value
Total value of investments	3,676,502	99.92
Cash[†]	3,586	0.10
Other net liabilities	(593)	(0.02)
Net asset value attributable to redeemable participating shareholders at the end of the financial period	3,679,495	100.00

[†]Cash holdings of USD3,646,053 are held with State Street Bank and Trust Company. USD(59,632) is due as security for futures contracts with Credit Suisse Securities (Europe) Ltd.

[‡]These securities are partially or fully transferred as securities lent.

[Ⓔ]The counterparty for forward currency contracts is State Street Bank and Trust Company. All forward relate to the EUR Hedged (Acc).

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	3,676,525	99.89
Exchange traded financial derivative instruments	136	0.00
Over-the-counter financial derivative instruments	4	0.00
Other assets	4,073	0.11
Total current assets	3,680,738	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES NIKKEI 225 UCITS ETF

As at 31 January 2020

Ccy	Holding	Investment	Fair Value JPY'000	% of net asset value
Transferable Securities Admitted to an Official Stock Exchange Listing or traded on a Regulated Market (31 July 2019: 98.45%)				
Equities (31 July 2019: 98.45%)				
Japan (31 July 2019: 98.45%)				
Advertising				
JPY	43,693	Dentsu Group Inc	159,916	0.56
Aerospace & defence				
JPY	4,609	IHI Corp	12,117	0.04
JPY	4,709	Kawasaki Heavy Industries Ltd [^]	10,346	0.04
Agriculture				
JPY	43,693	Japan Tobacco Inc	101,193	0.35
Airlines				
JPY	4,609	ANA Holdings Inc	15,781	0.06
Auto manufacturers				
JPY	44,093	Hino Motors Ltd	45,680	0.16
JPY	87,989	Honda Motor Co Ltd	249,097	0.87
JPY	22,200	Isuzu Motors Ltd [^]	24,265	0.09
JPY	8,800	Mazda Motor Corp	8,219	0.03
JPY	4,809	Mitsubishi Motors Corp [^]	1,986	0.01
JPY	46,693	Nissan Motor Co Ltd	27,992	0.10
JPY	44,993	Subaru Corp	124,181	0.44
JPY	44,493	Suzuki Motor Corp [^]	223,889	0.78
JPY	43,793	Toyota Motor Corp	335,104	1.17
Auto parts & equipment				
JPY	43,393	Bridgestone Corp	169,276	0.59
JPY	44,493	Denso Corp	202,087	0.71
JPY	44,193	JTEKT Corp	52,325	0.18
JPY	44,193	NGK Insulators Ltd	82,066	0.29
JPY	44,193	Sumitomo Electric Industries Ltd [^]	65,406	0.23
JPY	22,200	Yokohama Rubber Co Ltd [^]	41,936	0.15
Banks				
JPY	4,609	Aozora Bank Ltd	13,652	0.05
JPY	45,093	Chiba Bank Ltd [^]	27,191	0.09
JPY	42,000	Concordia Financial Group Ltd [^]	17,598	0.06
JPY	8,718	Fukuoka Financial Group Inc [^]	16,782	0.06
JPY	46,593	Mitsubishi UFJ Financial Group Inc	26,488	0.09
JPY	41,593	Mizuho Financial Group Inc	6,759	0.02
JPY	4,809	Resona Holdings Inc	2,192	0.01
JPY	4,809	Shinsei Bank Ltd	8,127	0.03
JPY	46,793	Shizuoka Bank Ltd [^]	36,358	0.13
JPY	4,409	Sumitomo Mitsui Financial Group Inc	17,125	0.06
JPY	4,609	Sumitomo Mitsui Trust Holdings Inc	18,819	0.07
Beverages				
JPY	43,793	Asahi Group Holdings Ltd	222,731	0.78
JPY	43,993	Kirin Holdings Co Ltd	106,133	0.37
JPY	8,500	Sapporo Holdings Ltd [^]	22,653	0.08
JPY	46,793	Takara Holdings Inc [^]	45,576	0.16
Building materials and fixtures				
JPY	8,818	AGC Inc	33,112	0.11
JPY	43,793	Daikin Industries Ltd [^]	684,704	2.40
JPY	4,809	Nippon Sheet Glass Co Ltd [^]	2,895	0.01
JPY	4,408	Sumitomo Osaka Cement Co Ltd [^]	19,836	0.07

Ccy	Holding	Investment	Fair Value JPY'000	% of net asset value
Japan (31 July 2019: 98.45%) (cont)				
Building materials and fixtures (cont)				
JPY	4,409	Taiheiy Cement Corp	13,156	0.05
JPY	22,100	TOTO Ltd	100,002	0.35
Chemicals				
JPY	44,093	Asahi Kasei Corp [^]	50,178	0.18
JPY	8,818	Denka Co Ltd	26,542	0.09
JPY	4,400	DIC Corp	12,857	0.04
JPY	44,193	Kuraray Co Ltd [^]	58,998	0.21
JPY	21,648	Mitsubishi Chemical Holdings Corp	17,318	0.06
JPY	8,618	Mitsui Chemicals Inc [^]	21,157	0.07
JPY	44,193	Nippon Kayaku Co Ltd	57,230	0.20
JPY	43,393	Nissan Chemical Corp [^]	198,957	0.70
JPY	43,800	Nitto Denko Corp [^]	271,122	0.95
JPY	44,093	Shin-Etsu Chemical Co Ltd	560,642	1.97
JPY	4,600	Showa Denko KK [^]	12,305	0.04
JPY	44,393	Sumitomo Chemical Co Ltd	20,954	0.07
JPY	43,993	Tokai Carbon Co Ltd [^]	44,433	0.16
JPY	8,766	Tokuyama Corp	24,869	0.09
JPY	43,093	Toray Industries Inc [^]	31,251	0.11
JPY	21,946	Tosoh Corp [^]	34,521	0.12
JPY	4,709	Ube Industries Ltd	10,520	0.04
Commercial services				
JPY	21,646	Dai Nippon Printing Co Ltd	65,912	0.23
JPY	131,500	Recruit Holdings Co Ltd	565,976	1.98
JPY	44,493	Secom Co Ltd	432,160	1.52
JPY	22,146	Toppa Printing Co Ltd	48,633	0.17
Computers				
JPY	4,408	Fujitsu Ltd [^]	51,199	0.18
JPY	4,409	NEC Corp	21,692	0.07
JPY	219,800	NTT Data Corp [^]	341,789	1.20
Cosmetics & personal care				
JPY	44,493	Kao Corp	390,738	1.37
JPY	44,093	Shiseido Co Ltd [^]	312,487	1.10
Distribution & wholesale				
JPY	43,693	ITOCHU Corp	112,204	0.39
JPY	46,793	Marubeni Corp	37,210	0.13
JPY	44,993	Mitsubishi Corp	127,015	0.45
JPY	44,193	Mitsui & Co Ltd	86,640	0.30
JPY	4,809	Sojitz Corp	1,669	0.01
JPY	44,193	Sumitomo Corp	72,388	0.25
JPY	43,693	Toyota Tsusho Corp [^]	167,563	0.59
Diversified financial services				
JPY	44,193	Credit Saison Co Ltd [^]	78,487	0.27
JPY	46,593	Daiwa Securities Group Inc	26,050	0.09
JPY	43,393	Matsui Securities Co Ltd [^]	38,923	0.14
JPY	46,293	Nomura Holdings Inc	26,216	0.09
Electrical components & equipment				
JPY	44,193	Casio Computer Co Ltd [^]	90,552	0.32
JPY	42,293	Fujikura Ltd [^]	17,382	0.06
JPY	4,609	Furukawa Electric Co Ltd	11,993	0.04
JPY	8,818	GS Yuasa Corp	19,276	0.07

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES NIKKEI 225 UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value JPY'000	% of net asset value
Equities (31 July 2019: 98.45%) (cont)				
Japan (31 July 2019: 98.45%) (cont)				
Electricity				
JPY	4,809	Chubu Electric Power Co Inc	7,156	0.02
JPY	4,809	Kansai Electric Power Co Inc	5,905	0.02
JPY	4,809	Tokyo Electric Power Co Holdings Inc [^]	2,092	0.01
Electronics				
JPY	43,693	Alps Alpine Co Ltd [^]	87,473	0.31
JPY	88,286	Kyocera Corp [^]	642,192	2.25
JPY	44,193	MINEBEA MITSUMI Inc [^]	96,606	0.34
JPY	12,127	Nippon Electric Glass Co Ltd [^]	26,122	0.09
JPY	43,800	Omron Corp [^]	280,758	0.98
JPY	8,818	SCREEN Holdings Co Ltd [^]	51,850	0.18
JPY	44,993	Taiyo Yuden Co Ltd	146,227	0.51
JPY	44,093	TDK Corp [^]	523,384	1.84
JPY	44,193	Yokogawa Electric Corp	85,558	0.30
Engineering & construction				
JPY	44,993	COMSYS Holdings Corp [^]	143,528	0.50
JPY	44,193	JGC Holdings Corp [^]	70,576	0.25
JPY	22,146	Kajima Corp [^]	31,137	0.11
JPY	44,193	Obayashi Corp	53,606	0.19
JPY	44,193	Shimizu Corp	50,071	0.17
JPY	8,818	Taisei Corp [^]	38,887	0.14
Entertainment				
JPY	4,409	Toho Co Ltd [^]	17,834	0.06
Environmental control				
JPY	9,618	Hitachi Zosen Corp [^]	3,982	0.01
Food				
JPY	44,193	Ajinomoto Co Inc	79,768	0.28
JPY	43,793	Kikkoman Corp [^]	235,169	0.82
JPY	4,600	Maruha Nichiro Corp	12,093	0.04
JPY	8,800	MEIJI Holdings Co Ltd [^]	67,936	0.24
JPY	22,146	NH Foods Ltd	106,855	0.38
JPY	22,346	Nichirei Corp	59,306	0.21
JPY	43,193	Nippon Suisan Kaisha Ltd [^]	26,002	0.09
JPY	44,200	Nisshin Seifun Group Inc	83,008	0.29
JPY	43,793	Seven & i Holdings Co Ltd [^]	184,675	0.65
Forest products & paper				
JPY	4,658	Nippon Paper Industries Co Ltd [^]	8,352	0.03
JPY	46,493	Oji Holdings Corp	26,315	0.09
Gas				
JPY	8,418	Osaka Gas Co Ltd	15,632	0.06
JPY	8,818	Tokyo Gas Co Ltd [^]	21,234	0.07
Hand & machine tools				
JPY	44,193	Amada Holdings Co Ltd	51,397	0.18
JPY	9,018	Fuji Electric Co Ltd	29,669	0.10
Healthcare products				
JPY	176,372	Olympus Corp	314,736	1.11
JPY	176,300	Terumo Corp	702,379	2.46
Home builders				
JPY	44,993	Daiwa House Industry Co Ltd	155,721	0.55
JPY	9,000	Haseko Corp	12,960	0.05
JPY	43,993	Sekisui House Ltd [^]	103,867	0.36

Ccy	Holding	Investment	Fair Value JPY'000	% of net asset value
Japan (31 July 2019: 98.45%) (cont)				
Home furnishings				
JPY	43,893	Panasonic Corp	48,370	0.17
JPY	43,793	Sony Corp	337,994	1.18
Insurance				
JPY	4,800	Dai-ichi Life Holdings Inc [^]	7,949	0.03
JPY	43,900	Japan Post Holdings Co Ltd	43,737	0.15
JPY	13,529	MS&AD Insurance Group Holdings Inc	49,475	0.17
JPY	11,023	Sompo Holdings Inc	45,558	0.16
JPY	8,618	Sony Financial Holdings Inc [^]	21,959	0.08
JPY	8,618	T&D Holdings Inc	10,264	0.04
JPY	22,148	Tokio Marine Holdings Inc	132,556	0.46
Internet				
JPY	8,800	CyberAgent Inc [^]	38,852	0.14
JPY	105,900	M3 Inc [^]	340,998	1.19
JPY	46,800	Rakuten Inc [^]	40,061	0.14
JPY	43,793	Trend Micro Inc [^]	252,248	0.88
JPY	16,900	Z Holdings Corp	7,402	0.03
Iron & steel				
JPY	8,618	Japan Steel Works Ltd [^]	17,228	0.06
JPY	4,609	JFE Holdings Inc	6,061	0.02
JPY	4,809	Kobe Steel Ltd	2,438	0.01
JPY	4,600	Nippon Steel Corp	7,063	0.02
Leisure time				
JPY	43,793	Yamaha Corp [^]	247,868	0.87
JPY	44,200	Yamaha Motor Co Ltd	91,141	0.32
Machinery - diversified				
JPY	8,818	Ebara Corp	27,115	0.10
JPY	43,993	FANUC Corp	893,938	3.13
JPY	44,193	Kubota Corp [^]	76,918	0.27
JPY	8,818	OKUMA Corp [^]	45,060	0.16
JPY	8,518	Sumitomo Heavy Industries Ltd	24,975	0.09
JPY	43,593	Yaskawa Electric Corp [^]	168,923	0.59
Machinery, construction & mining				
JPY	44,793	Hitachi Construction Machinery Co Ltd [^]	134,155	0.47
JPY	8,818	Hitachi Ltd	37,300	0.13
JPY	44,893	Komatsu Ltd	110,751	0.39
JPY	44,193	Mitsubishi Electric Corp	68,278	0.24
JPY	4,409	Mitsubishi Heavy Industries Ltd	17,742	0.06
Marine transportation				
JPY	4,809	Mitsui E&S Holdings Co Ltd	4,477	0.02
Media				
JPY	4,800	SKY Perfect JSAT Holdings Inc	2,270	0.01
Metal fabricate/ hardware				
JPY	44,193	NSK Ltd [^]	41,143	0.14
JPY	45,993	NTN Corp	13,660	0.05
JPY	4,209	Toho Zinc Co Ltd	8,031	0.03
Mining				
JPY	8,818	Dowa Holdings Co Ltd [^]	35,052	0.12
JPY	4,709	Mitsubishi Materials Corp	13,105	0.05
JPY	4,709	Mitsui Mining & Smelting Co Ltd [^]	12,403	0.04
JPY	41,291	Nippon Light Metal Holdings Co Ltd	8,754	0.03
JPY	4,809	Pacific Metals Co Ltd	10,084	0.04

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES NIKKEI 225 UCITS ETF (continued)

As at 31 January 2020

Ccy	Holding	Investment	Fair Value JPY'000	% of net asset value
Equities (31 July 2019: 98.45%) (cont)				
Japan (31 July 2019: 98.45%) (cont)				
Mining (cont)				
JPY	21,546	Sumitomo Metal Mining Co Ltd	68,172	0.24
Miscellaneous manufacturers				
JPY	44,193	Nikon Corp	59,174	0.21
JPY	4,809	Toyobo Co Ltd	7,291	0.02
Office & business equipment				
JPY	65,938	Canon Inc	190,330	0.67
JPY	43,793	FUJIFILM Holdings Corp	240,161	0.84
JPY	46,793	Konica Minolta Inc	31,819	0.11
JPY	44,193	Ricoh Co Ltd	55,639	0.20
JPY	88,300	Seiko Epson Corp [^]	143,046	0.50
Oil & gas				
JPY	17,365	Idemitsu Kosan Co Ltd	48,014	0.17
JPY	18,800	Inpex Corp	19,373	0.07
JPY	45,093	JXTG Holdings Inc	21,140	0.07
Packaging & containers				
JPY	44,193	Toyo Seikan Group Holdings Ltd	82,906	0.29
Pharmaceuticals				
JPY	221,200	Astellas Pharma Inc	431,451	1.51
JPY	44,493	Chugai Pharmaceutical Co Ltd	501,214	1.76
JPY	43,793	Daiichi Sankyo Co Ltd	325,864	1.14
JPY	43,793	Eisai Co Ltd	364,752	1.28
JPY	43,693	Kyowa Kirin Co Ltd	112,990	0.40
JPY	43,700	Otsuka Holdings Co Ltd	214,698	0.75
JPY	43,793	Shionogi & Co Ltd	287,501	1.01
JPY	44,193	Sumitomo Dainippon Pharma Co Ltd	84,099	0.29
JPY	43,693	Takeda Pharmaceutical Co Ltd	184,690	0.65
Real estate investment & services				
JPY	44,193	Mitsubishi Estate Co Ltd	95,103	0.33
JPY	44,793	Mitsui Fudosan Co Ltd	130,415	0.46
JPY	43,693	Sumitomo Realty & Development Co Ltd	176,957	0.62
JPY	22,000	Tokyo Tatemono Co Ltd [^]	39,160	0.14
JPY	46,600	Tokyu Fudosan Holdings Corp	36,161	0.13
Retail				
JPY	44,193	Aeon Co Ltd [^]	99,589	0.35
JPY	45,993	Citizen Watch Co Ltd [^]	24,652	0.09
JPY	175,600	FamilyMart Co Ltd [^]	422,845	1.48
JPY	44,093	Fast Retailing Co Ltd [^]	2,616,479	9.17
JPY	46,793	Isetan Mitsukoshi Holdings Ltd [^]	40,289	0.14
JPY	21,700	J Front Retailing Co Ltd [^]	28,861	0.10
JPY	43,693	Marui Group Co Ltd [^]	111,111	0.39
JPY	21,946	Takashimaya Co Ltd [^]	25,830	0.09
Semiconductors				
JPY	88,389	Advantest Corp [^]	518,843	1.82
JPY	4,809	SUMCO Corp [^]	8,368	0.03
JPY	44,093	Tokyo Electron Ltd	1,080,279	3.79
Software				
JPY	12,100	DeNA Co Ltd [^]	21,720	0.08
JPY	44,493	Konami Holdings Corp [^]	188,650	0.66
Telecommunications				
JPY	264,600	KDDI Corp	865,507	3.03

Ccy	Holding	Investment	Fair Value JPY'000	% of net asset value
Japan (31 July 2019: 98.45%) (cont)				
Telecommunications (cont)				
JPY	17,200	Nippon Telegraph & Telephone Corp	47,928	0.17
JPY	43,893	Nissinbo Holdings Inc [^]	42,049	0.15
JPY	4,600	NTT DOCOMO Inc [^]	14,292	0.05
JPY	4,809	Oki Electric Industry Co Ltd [^]	6,617	0.02
JPY	264,666	SoftBank Group Corp	1,197,349	4.20
Textile				
JPY	8,618	Teijin Ltd	17,021	0.06
JPY	4,809	Unitika Ltd	2,111	0.01
Toys				
JPY	43,700	Bandai Namco Holdings Inc [^]	278,719	0.98
Transportation				
JPY	4,483	Central Japan Railway Co	96,765	0.34
JPY	4,409	East Japan Railway Co	42,767	0.15
JPY	4,809	Kawasaki Kisen Kaisha Ltd	7,136	0.03
JPY	8,818	Keio Corp [^]	55,377	0.19
JPY	22,146	Keisei Electric Railway Co Ltd [^]	87,920	0.31
JPY	21,946	Mitsubishi Logistics Corp [^]	61,273	0.21
JPY	4,609	Mitsui OSK Lines Ltd [^]	12,394	0.04
JPY	4,409	Nippon Express Co Ltd	25,440	0.09
JPY	4,809	Nippon Yusen KK	8,531	0.03
JPY	21,846	Odakyu Electric Railway Co Ltd [^]	53,217	0.19
JPY	8,818	Tobu Railway Co Ltd [^]	34,126	0.12
JPY	22,446	Tokyu Corp	43,366	0.15
JPY	4,409	West Japan Railway Co	40,889	0.14
JPY	44,193	Yamato Holdings Co Ltd	78,443	0.28
Total Japan			28,417,006	99.63
Total equities			28,417,006	99.63

Ccy	No. of contracts	Underlying exposure JPY'000	Fair Value JPY'000	% of net asset value
Financial derivative instruments (31 July 2019: 0.03%)				
Futures contracts (31 July 2019: 0.03%)				
JPY	8	SGX Nikkei 225 Index Futures March 2020	94,378	(1,858) (0.01)
Total unrealised losses on futures contracts			(1,858)	(0.01)
Total financial derivative instruments			(1,858)	(0.01)

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES NIKKEI 225 UCITS ETF (continued)

As at 31 January 2020

	Fair Value JPY'000	% of net asset value
Total value of investments	28,415,148	99.62
Cash†	77,086	0.27
Other net assets	30,553	0.11
Net asset value attributable to redeemable participating shareholders at the end of the financial period	28,522,787	100.00

†Cash holdings of JPY71,735,142 are held with State Street Bank and Trust Company.
JPY5,350,720 is held as security for futures contracts with Credit Suisse Securities (Europe)
Ltd.

^These securities are partially or fully transferred as securities lent.

Equities are primarily classified by country/geographic region of incorporation of the entity in which the Fund holds shares.

Underlying exposure has been calculated according to the guidelines issued by the ESMA and represents the market value of an equivalent position in the assets underlying each financial derivative instrument.

Analysis of total current assets gross of all liabilities	Fair value JPY'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	28,417,006	99.58
Other assets	119,063	0.42
Total current assets	28,536,069	100.00

iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial period ended 31 January 2020

iSHARES \$ TREASURY BOND 1-3YR UCITS ETF USD (ACC) B

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
9,120,000	United States Treasury Note/Bond 2.5% 31/01/2021	9,204	15,904,000	United States Treasury Note/Bond 1.625% 30/06/2020	15,839
9,072,000	United States Treasury Note/Bond 1.75% 15/07/2022	9,056	14,706,000	United States Treasury Note/Bond 2.625% 15/11/2020	14,835
8,205,000	United States Treasury Note/Bond 1.625% 15/11/2022	8,212	14,768,000	United States Treasury Note/Bond 1.625% 31/07/2020	14,706
8,013,000	United States Treasury Note/Bond 2% 30/11/2022	8,107	12,402,000	United States Treasury Note/Bond 1.375% 30/09/2020	12,350
8,064,000	United States Treasury Note/Bond 1.875% 31/07/2022	8,076	11,715,000	United States Treasury Note/Bond 1.375% 31/10/2020	11,687
7,825,000	United States Treasury Note/Bond 2.125% 31/12/2022	7,949	11,121,000	United States Treasury Note/Bond 1.75% 31/12/2020	11,134
7,857,000	United States Treasury Note/Bond 2.625% 31/08/2020	7,907	10,728,000	United States Treasury Note/Bond 1.375% 31/08/2020	10,683
7,308,000	United States Treasury Note/Bond 1.5% 15/08/2022	7,315	5,643,000	United States Treasury Note/Bond 1.625% 30/11/2020	5,639
7,056,000	United States Treasury Note/Bond 2% 31/07/2022	7,096	4,890,000	United States Treasury Note/Bond 2.75% 30/11/2020	4,941
6,004,000	United States Treasury Note/Bond 2.125% 31/01/2021	6,020	4,619,000	United States Treasury Note/Bond 2.625% 15/08/2020	4,654
5,989,000	United States Treasury Note/Bond 1.625% 31/08/2022	6,016	4,023,000	United States Treasury Note/Bond 2.625% 31/08/2020	4,056
5,022,000	United States Treasury Note/Bond 1.5% 15/09/2022	5,014	3,933,000	United States Treasury Note/Bond 2% 30/11/2020	3,945
5,022,000	United States Treasury Note/Bond 1.375% 15/10/2022	5,001	3,453,000	United States Treasury Note/Bond 1.375% 31/01/2021	3,442
4,890,000	United States Treasury Note/Bond 2.75% 30/11/2020	4,944	3,306,000	United States Treasury Note/Bond 2.125% 31/01/2021	3,324
4,914,000	United States Treasury Note/Bond 1.75% 31/03/2022	4,932	3,040,000	United States Treasury Note/Bond 2% 30/09/2020	3,046
4,918,000	United States Treasury Note/Bond 1.625% 15/12/2022	4,925	2,840,000	United States Treasury Note/Bond 2.625% 31/07/2020	2,856
4,685,000	United States Treasury Note/Bond 1.875% 31/08/2022	4,740	1,590,000	United States Treasury Note/Bond 2.75% 30/09/2020	1,605
4,660,000	United States Treasury Note/Bond 2.125% 31/12/2021	4,716	881,000	United States Treasury Note/Bond 2.5% 15/02/2022	898
4,464,000	United States Treasury Note/Bond 1.875% 30/09/2022	4,505	841,000	United States Treasury Note/Bond 1.25% 31/03/2021	835
3,906,000	United States Treasury Note/Bond 1.875% 31/10/2022	3,946	774,000	United States Treasury Note/Bond 1.125% 28/02/2021	767
3,927,000	United States Treasury Note/Bond 1.5% 31/08/2021	3,925			
3,725,000	United States Treasury Note/Bond 2% 31/10/2022	3,776			
3,725,000	United States Treasury Note/Bond 1.75% 30/09/2022	3,744			
3,447,000	United States Treasury Note/Bond 2.5% 15/02/2022	3,516			
3,291,000	United States Treasury Note/Bond 1.25% 31/03/2021	3,273			
3,040,000	United States Treasury Note/Bond 2% 30/09/2020	3,048			
3,026,000	United States Treasury Note/Bond 1.125% 28/02/2021	3,005			
2,881,000	United States Treasury Note/Bond 1.625% 31/12/2021	2,885			
2,776,000	United States Treasury Note/Bond 3.625% 15/02/2021	2,842			
2,667,000	United States Treasury Note/Bond 1.75% 30/11/2021	2,675			
2,620,000	United States Treasury Note/Bond 2.25% 15/02/2021	2,639			
2,587,000	United States Treasury Note/Bond 1.375% 31/01/2021	2,577			
2,494,000	United States Treasury Note/Bond 2.625% 15/11/2020	2,518			

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

iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES \$ TREASURY BOND 3-7YR UCITS ETF

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
52,784,000	United States Treasury Note/Bond 1.5% 15/08/2026	52,671	43,644,000	United States Treasury Note/Bond 2.125% 31/12/2022	44,320
48,876,000	United States Treasury Note/Bond 2% 15/11/2026	49,722	39,797,000	United States Treasury Note/Bond 1.625% 15/11/2022	39,823
30,282,000	United States Treasury Note/Bond 1.875% 31/07/2026	30,323	34,733,000	United States Treasury Note/Bond 2% 30/11/2022	35,132
28,642,000	United States Treasury Note/Bond 2% 15/08/2025	29,142	28,734,000	United States Treasury Note/Bond 1.75% 30/09/2022	28,897
27,830,000	United States Treasury Note/Bond 2.375% 15/08/2024	28,756	28,238,000	United States Treasury Note/Bond 1.625% 15/08/2022	28,396
27,357,000	United States Treasury Note/Bond 1.5% 31/10/2024	27,283	22,431,000	United States Treasury Note/Bond 2% 31/10/2022	22,744
27,050,000	United States Treasury Note/Bond 1.625% 31/10/2026	27,009	20,594,000	United States Treasury Note/Bond 1.875% 30/09/2022	20,782
26,263,000	United States Treasury Note/Bond 2.375% 31/01/2023	26,949	19,435,000	United States Treasury Note/Bond 1.875% 31/07/2022	19,440
26,885,000	United States Treasury Note/Bond 1.625% 30/09/2026	26,828	17,822,000	United States Treasury Note/Bond 1.875% 31/10/2022	17,975
26,751,000	United States Treasury Note/Bond 1.375% 31/08/2026	26,469	17,288,000	United States Treasury Note/Bond 2% 31/07/2022	17,363
25,721,000	United States Treasury Note/Bond 1.5% 30/09/2024	25,625	15,877,000	United States Treasury Note/Bond 1.875% 31/08/2022	16,081
25,160,000	United States Treasury Note/Bond 1.75% 31/12/2024	25,252	14,402,000	United States Treasury Note/Bond 1.625% 31/08/2022	14,482
24,897,000	United States Treasury Note/Bond 1.625% 30/11/2026	24,707	8,980,000	United States Treasury Note/Bond 1.75% 31/01/2023	9,022
24,395,000	United States Treasury Note/Bond 1.75% 31/12/2026	24,295	7,490,000	United States Treasury Note/Bond 2% 15/08/2025	7,627
23,806,000	United States Treasury Note/Bond 1.75% 31/07/2024	23,781	7,260,000	United States Treasury Note/Bond 2.375% 15/08/2024	7,510
20,446,000	United States Treasury Note/Bond 1.75% 31/01/2023	20,540	5,194,000	United States Treasury Note/Bond 2.25% 15/11/2024	5,349
19,805,000	United States Treasury Note/Bond 2.25% 15/11/2024	20,374	5,194,000	United States Treasury Note/Bond 2.125% 15/05/2025	5,323
19,805,000	United States Treasury Note/Bond 2.125% 15/05/2025	20,279	4,505,000	United States Treasury Note/Bond 7.25% 15/08/2022	5,254
19,170,000	United States Treasury Note/Bond 2.5% 15/05/2024	19,883	4,905,000	United States Treasury Note/Bond 2.75% 28/02/2025	5,182
18,809,000	United States Treasury Note/Bond 2.75% 28/02/2025	19,846	4,984,000	United States Treasury Note/Bond 2.5% 15/05/2024	5,175
19,170,000	United States Treasury Note/Bond 2.25% 15/11/2025	19,775			
18,809,000	United States Treasury Note/Bond 2% 15/02/2025	19,133			
17,721,000	United States Treasury Note/Bond 2.75% 15/11/2023	18,483			
18,431,000	United States Treasury Note/Bond 1.5% 28/02/2023	18,372			
17,721,000	United States Treasury Note/Bond 2% 15/02/2023	17,941			
17,360,000	United States Treasury Note/Bond 2.25% 31/12/2024	17,871			
17,288,000	United States Treasury Note/Bond 2.125% 31/03/2024	17,645			
16,549,000	United States Treasury Note/Bond 2.125% 30/11/2024	16,930			
16,982,000	United States Treasury Note/Bond 1.625% 15/02/2026	16,905			
16,927,000	United States Treasury Note/Bond 1.625% 15/05/2026	16,840			
15,533,000	United States Treasury Note/Bond 2.75% 15/02/2024	16,241			
15,986,000	United States Treasury Note/Bond 1.75% 15/05/2023	16,061			
15,100,000	United States Treasury Note/Bond 2.5% 15/08/2023	15,580			
12,233,000	United States Treasury Note/Bond 2.875% 31/05/2025	13,007			
12,965,000	United States Treasury Note/Bond 1.5% 30/11/2024	12,884			

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES \$ TREASURY BOND 7-10YR UCITS ETF USD (ACC)

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
50,528,000	United States Treasury Note/Bond 1.625% 15/08/2029	50,210	33,067,000	United States Treasury Note/Bond 2% 15/11/2026	33,698
39,039,000	United States Treasury Note/Bond 2.375% 15/05/2029	41,047	21,632,000	United States Treasury Note/Bond 1.5% 15/08/2026	21,692
31,044,000	United States Treasury Note/Bond 2.875% 15/08/2028	33,990	10,263,000	United States Treasury Note/Bond 2.875% 15/08/2028	11,162
30,126,000	United States Treasury Note/Bond 3.125% 15/11/2028	33,681	9,412,000	United States Treasury Note/Bond 2.75% 15/02/2028	10,119
30,080,000	United States Treasury Note/Bond 2.625% 15/02/2029	32,420	9,442,000	United States Treasury Note/Bond 2.375% 15/05/2027	9,850
32,184,000	United States Treasury Note/Bond 1.75% 15/11/2029	31,967	8,645,000	United States Treasury Note/Bond 3.125% 15/11/2028	9,565
28,949,000	United States Treasury Note/Bond 2.75% 15/02/2028	31,316	8,701,000	United States Treasury Note/Bond 2.625% 15/02/2029	9,279
27,253,000	United States Treasury Note/Bond 2.875% 15/05/2028	29,809	8,569,000	United States Treasury Note/Bond 2.25% 15/11/2027	8,874
27,455,000	United States Treasury Note/Bond 2.375% 15/05/2027	28,851	7,819,000	United States Treasury Note/Bond 2.875% 15/05/2028	8,498
26,951,000	United States Treasury Note/Bond 2.25% 15/08/2027	28,088	7,227,000	United States Treasury Note/Bond 2.25% 15/08/2027	7,501
26,637,000	United States Treasury Note/Bond 2.25% 15/11/2027	27,774	6,803,000	United States Treasury Note/Bond 2.25% 15/02/2027	7,055
26,543,000	United States Treasury Note/Bond 2.25% 15/02/2027	27,605	6,114,000	United States Treasury Note/Bond 2.375% 15/05/2029	6,423
15,727,000	United States Treasury Note/Bond 2% 15/11/2026	16,141	6,052,000	United States Treasury Note/Bond 1.625% 15/08/2029	5,942
3,845,000	United States Treasury Note/Bond 6.125% 15/11/2027	5,130	2,358,000	United States Treasury Note/Bond 6.5% 15/11/2026	3,109
3,366,000	United States Treasury Note/Bond 6.125% 15/08/2029	4,745	2,612,000	United States Treasury Note/Bond 1.75% 15/11/2029	2,591
3,389,000	United States Treasury Note/Bond 5.25% 15/11/2028	4,390	1,352,000	United States Treasury Note/Bond 6.75% 15/08/2026	1,826
3,952,000	United States Treasury Note/Bond 1.5% 15/08/2026	3,934	1,082,000	United States Treasury Note/Bond 6.625% 15/02/2027	1,433
2,728,000	United States Treasury Note/Bond 5.5% 15/08/2028	3,571	799,000	United States Treasury Note/Bond 6.125% 15/11/2027	1,060
2,280,000	United States Treasury Note/Bond 5.25% 15/02/2029	2,970	703,000	United States Treasury Note/Bond 5.25% 15/11/2028	905
1,596,000	United States Treasury Note/Bond 6.375% 15/08/2027	2,143	573,000	United States Treasury Note/Bond 5.5% 15/08/2028	745

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES € GOVT BOND 1-3YR UCITS ETF EUR (ACC)

Purchases Quantity	Investment	Cost EUR'000	Sales Quantity	Investment	Proceeds EUR'000
90,512,000	Italy Buoni Poliennali Del Tesoro 1% 15/07/2022	92,289	50,479,000	Italy Buoni Poliennali Del Tesoro 0.2% 15/10/2020	50,702
36,135,000	Bundesschatzanweisungen 0% 10/09/2021	36,673	45,485,000	Bundesschatzanweisungen 0% 11/12/2020	45,844
26,736,000	French Republic Government Bond OAT 0% 25/02/2022	27,148	43,098,000	French Republic Government Bond OAT 0% 25/02/2021	43,566
22,641,000	French Republic Government Bond OAT 0% 25/02/2021	22,843	29,732,000	Spain Government Bond 0.05% 31/01/2021	29,967
20,618,000	Bundesschatzanweisungen 0% 10/12/2021	20,874	29,680,000	Bundesschatzanweisungen 0% 11/09/2020	29,891
19,396,000	Spain Government Bond 0.05% 31/10/2021	19,587	23,605,000	Italy Buoni Poliennali Del Tesoro 2.3% 15/10/2021	24,711
14,737,000	Italy Buoni Poliennali Del Tesoro 2.3% 15/10/2021	15,412	20,613,000	French Republic Government Bond OAT 0% 25/02/2022	20,983
12,967,000	Spain Government Bond 0.05% 31/01/2021	13,056	19,013,000	Italy Buoni Poliennali Del Tesoro 0.05% 15/04/2021	19,049
9,677,000	Bundesschatzanweisungen 0% 11/06/2021	9,783	14,081,000	Spain Government Bond 0.05% 31/10/2021	14,241
7,633,000	Italy Buoni Poliennali Del Tesoro 0.05% 15/04/2021	7,657	11,479,000	Italy Buoni Poliennali Del Tesoro 1% 15/07/2022	11,738
7,390,000	Italy Buoni Poliennali Del Tesoro 0.2% 15/10/2020	7,426	10,718,000	Bundesschatzanweisungen 0% 12/03/2021	10,840
6,960,000	Bundesschatzanweisungen 0% 12/03/2021	7,032	7,804,000	Bundesschatzanweisungen 0% 11/06/2021	7,914
5,563,000	Bundesschatzanweisungen 0% 11/12/2020	5,611	2,855,000	Bundesschatzanweisungen 0% 10/09/2021	2,890
2,225,000	Bundesschatzanweisungen 0% 11/09/2020	2,243	2,214,000	Italy Buoni Poliennali Del Tesoro 0.05% 15/04/2021	2,216
			590,000	Bundesschatzanweisungen 0% 10/12/2021	597

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES € GOVT BOND 3-7YR UCITS ETF

Purchases Quantity	Investment	Cost EUR'000	Sales Quantity	Investment	Proceeds EUR'000
12,365,000	French Republic Government Bond OAT 0.25% 25/11/2026	12,828	13,674,000	French Republic Government Bond OAT 2.25% 25/10/2022	14,866
10,614,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026	11,242	9,512,000	Italy Buoni Poliennali Del Tesoro 5.5% 01/11/2022	11,073
9,366,000	Spain Government Bond 1.3% 31/10/2026	10,212	6,583,000	Italy Buoni Poliennali Del Tesoro 5.5% 01/09/2022	7,648
7,882,000	Italy Buoni Poliennali Del Tesoro 2.1% 15/07/2026	8,532	6,942,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 04/09/2022	7,426
8,083,000	Bundesobligation 0% 18/10/2024	8,402	6,882,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 04/07/2022	7,405
7,041,000	Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	7,200	6,904,000	Spain Government Bond 0.45% 31/10/2022	7,082
6,543,000	French Republic Government Bond OAT 0.5% 25/05/2025	6,900	6,650,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/09/2022	6,948
6,403,000	Netherlands Government Bond 0.5% 15/07/2026	6,871	6,691,000	Bundesobligation 0% 07/10/2022	6,833
6,273,000	French Republic Government Bond OAT 0% 25/03/2025	6,459	5,106,000	Netherlands Government Bond 2.25% 15/07/2022	5,572
5,439,000	French Republic Government Bond OAT 0% 25/03/2023	5,575	4,313,000	Italy Buoni Poliennali Del Tesoro 0.9% 01/08/2022	4,419
5,151,000	Italy Buoni Poliennali Del Tesoro 1.75% 01/07/2024	5,466	2,974,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2024	3,485
4,235,000	Bundesobligation 0% 05/04/2024	4,369	2,733,000	French Republic Government Bond OAT 0.5% 25/05/2025	2,872
3,666,000	French Republic Government Bond OAT 0.5% 25/05/2026	3,886	2,437,000	French Republic Government Bond OAT 1.75% 25/05/2023	2,644
3,536,000	Spain Government Bond 0.25% 30/07/2024	3,621	2,353,000	Bundesobligation 0% 05/04/2024	2,420
3,380,000	French Republic Government Bond OAT 0% 25/03/2024	3,464	2,211,000	French Republic Government Bond OAT 1% 25/11/2025	2,413
2,902,000	Spain Government Bond 3.8% 30/04/2024	3,453	2,216,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/02/2023	2,370
3,167,000	French Republic Government Bond OAT 1.75% 25/05/2023	3,444	2,228,000	French Republic Government Bond OAT 0.5% 25/05/2026	2,352
3,088,000	Italy Buoni Poliennali Del Tesoro 1.5% 01/06/2025	3,259	2,001,000	Netherlands Government Bond 1.75% 15/07/2023	2,179
2,885,000	French Republic Government Bond OAT 1.75% 25/11/2024	3,224	1,911,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	2,047
2,705,000	Spain Government Bond 2.15% 31/10/2025	3,070	1,686,000	Spain Government Bond 3.8% 30/04/2024	1,985
2,495,000	French Republic Government Bond OAT 2.25% 25/05/2024	2,824	1,764,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2025	1,925
2,461,000	French Republic Government Bond OAT 1% 25/11/2025	2,683	1,677,000	Spain Government Bond 2.15% 31/10/2025	1,894
2,298,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2025	2,523	1,645,000	French Republic Government Bond OAT 1.75% 25/11/2024	1,837
2,194,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/10/2023	2,384	1,773,000	French Republic Government Bond OAT 0% 25/03/2023	1,811
2,002,000	Spain Government Bond 4.4% 31/10/2023	2,381	1,662,000	Italy Buoni Poliennali Del Tesoro 2.1% 15/07/2026	1,800
2,220,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/03/2023	2,282	1,545,000	French Republic Government Bond OAT 2.25% 25/05/2024	1,746
1,978,000	Spain Government Bond 1.6% 30/04/2025	2,172	1,648,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024	1,724
2,108,000	Italy Buoni Poliennali Del Tesoro 0.35% 01/02/2025	2,113	1,453,000	Spain Government Bond 5.4% 31/01/2023	1,720
1,937,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	2,082	1,577,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/03/2023	1,615

iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES € GOVT BOND 3-7YR UCITS ETF (continued)

Purchases Quantity	Investment	Cost EUR'000	Sales Quantity	Investment	Proceeds EUR'000
1,908,000	French Republic Government Bond OAT 2.25% 25/10/2022	2,082	1,342,000	Spain Government Bond 4.4% 31/10/2023	1,587
1,734,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2024	2,046	1,372,000	Italy Buoni Poliennali Del Tesoro 3.75% 01/09/2024	1,585
1,795,000	Netherlands Government Bond 2% 15/07/2024	2,019			
1,723,000	Spain Government Bond 2.75% 31/10/2024	1,980			
1,895,000	Bundesobligation 0% 13/10/2023	1,950			

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES € GOVT BOND 7-10YR UCITS ETF EUR (ACC)

Purchases Quantity	Investment	Cost EUR'000	Sales Quantity	Investment	Proceeds EUR'000
2,920,000	Italy Buoni Poliennali Del Tesoro 3% 01/08/2029	3,450	3,914,000	French Republic Government Bond OAT 0.25% 25/11/2026	4,067
3,094,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2029	3,242	2,968,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026	3,158
2,834,000	Spain Government Bond 0.6% 31/10/2029	2,913	2,697,000	Spain Government Bond 1.3% 31/10/2026	2,944
2,291,000	French Republic Government Bond OAT 0.5% 25/05/2029	2,431	2,316,000	Italy Buoni Poliennali Del Tesoro 1.25% 01/12/2026	2,374
1,801,000	Netherlands Government Bond 0.25% 15/07/2029	1,900	1,586,000	Netherlands Government Bond 0.5% 15/07/2026	1,704
1,720,000	French Republic Government Bond OAT 0% 25/11/2029	1,725	665,000	French Republic Government Bond OAT 0.75% 25/05/2028	732
1,583,000	French Republic Government Bond OAT 0.75% 25/05/2028	1,704	584,000	French Republic Government Bond OAT 1% 25/05/2027	649
1,291,000	French Republic Government Bond OAT 0.75% 25/11/2028	1,394	528,000	Spain Government Bond 1.45% 31/10/2027	589
1,112,000	French Republic Government Bond OAT 1% 25/05/2027	1,219	428,000	Spain Government Bond 1.4% 30/07/2028	477
1,101,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	1,185	432,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	476
996,000	Spain Government Bond 1.45% 31/10/2027	1,093	429,000	French Republic Government Bond OAT 0.75% 25/11/2028	471
981,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	1,040	423,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	457
884,000	Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	945	383,000	Netherlands Government Bond 0.75% 15/07/2027	423
830,000	Spain Government Bond 1.4% 30/07/2028	912	369,000	French Republic Government Bond OAT 0.5% 25/05/2029	396
797,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	904	324,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	357
834,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	902	301,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	351
796,000	Spain Government Bond 1.4% 30/04/2028	872	321,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	345
825,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	872	309,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	339
739,000	Spain Government Bond 1.45% 30/04/2029	816	282,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	305
726,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	770	274,000	Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	304
697,000	Spain Government Bond 1.5% 30/04/2027	766	276,000	Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	303
712,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	765	267,000	Spain Government Bond 1.45% 30/04/2029	298
686,000	Italy Buoni Poliennali Del Tesoro 2.2% 01/06/2027	743	264,000	Spain Government Bond 1.4% 30/04/2028	293
549,000	Netherlands Government Bond 0.75% 15/07/2027	597	246,000	Italy Buoni Poliennali Del Tesoro 3% 01/08/2029	291
513,000	Netherlands Government Bond 0.75% 15/07/2028	559	225,000	Spain Government Bond 1.5% 30/04/2027	250
404,000	French Republic Government Bond OAT 0.25% 25/11/2026	425			

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES CORE EURO STOXX 50 UCITS ETF

Purchases Quantity	Investment	Cost EUR'000	Sales Quantity	Investment	Proceeds EUR'000
284,230	Deutsche Boerse AG	39,592	192,645	Unibail-Rodamco-Westfield (REIT)	25,450
456,968	TOTAL SA	22,167	59,832	SAP SE	7,144
185,176	SAP SE	21,960	146,525	TOTAL SA	6,808
44,884	LVMH Moet Hennessy Louis Vuitton SE	17,874	31,425	Allianz SE RegS	6,769
70,793	ASML Holding NV	17,084	14,674	LVMH Moet Hennessy Louis Vuitton SE	5,819
91,805	Linde Plc	16,548	23,396	ASML Holding NV	5,758
192,589	Sanofi	16,188	30,341	Linde Plc	5,550
68,033	Allianz SE RegS	14,691	117,784	Daimler AG	5,411
130,079	Siemens AG RegS	14,092	62,394	Sanofi	5,357
243,468	Unilever NV	13,050	48,046	Siemens AG RegS	5,155
95,446	Airbus SE	12,384	500,577	Iberdrola SA 'voting share'	4,722
3,274,261	Banco Santander SA	12,194	17,191	L'Oreal SA	4,467
155,646	Bayer AG RegS	10,978	170,786	Vivendi SA	4,266
140,932	Anheuser-Busch InBev SA	10,621	31,555	Airbus SE	4,174
153,732	BASF SE	10,351	80,124	Unilever NV	4,130
39,487	L'Oreal SA	10,242	116,504	CRH Plc (Ireland listed)	3,748
96,778	Vinci SA	9,685	51,372	Bayer AG RegS	3,686
77,532	Air Liquide SA	9,501	46,363	Anheuser-Busch InBev SA	3,433
193,244	BNP Paribas SA	9,417	75,856	Koninklijke Philips NV	3,326
1,307,665	Enel SpA	9,030	32,939	Vinci SA	3,282
964,258	Iberdrola SA 'voting share'	8,798	910,137	Banco Santander SA	3,253
31,011	adidas AG	8,710	25,405	Air Liquide SA	3,230
60,950	Safran SA	8,696	50,637	BASF SE	3,128
112,508	Danone SA	8,516	428,566	Enel SpA	3,109
549,283	Deutsche Telekom AG RegS	8,339	63,608	BNP Paribas SA	3,027
93,359	Schneider Electric SE	8,020	10,130	adidas AG	3,009
326,561	AXA SA	7,843	19,915	Safran SA	2,753
142,356	Daimler AG	7,152	114,213	AXA SA	2,680
50,578	EssilorLuxottica SA	6,880	35,703	Danone SA	2,677
664,409	ING Groep NV	6,856	30,328	Schneider Electric SE	2,654
12,707	Kering SA	6,630	179,050	Deutsche Telekom AG RegS	2,634
2,800,985	Intesa Sanpaolo SpA	6,379	32,726	Amadeus IT Group SA	2,352
152,696	Koninklijke Philips NV	6,359	16,376	EssilorLuxottica SA	2,232
24,733	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	6,165	4,103	Kering SA	2,204
409,555	Eni SpA	5,744	215,599	ING Groep NV	2,123
198,608	Societe Generale SA	5,416	7,974	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	2,040
1,075,567	Banco Bilbao Vizcaya Argentaria SA	5,196	904,040	Intesa Sanpaolo SpA	1,966
158,474	Deutsche Post AG RegS	5,147	139,995	Eni SpA	1,876
179,288	Industria de Diseno Textil SA	5,143			
29,487	Volkswagen AG (Pref)	5,080			

iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES CORE EURO STOXX 50 UCITS ETF (continued)

Purchases Quantity	Investment	Cost EUR'000
751,766	Telefonica SA	5,042
68,334	Amadeus IT Group SA	4,814

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES CORE FTSE 100 UCITS ETF GBP (ACC)

Purchases Quantity	Investment	Cost GBP'000	Sales Quantity	Investment	Proceeds GBP'000
1,235,873	HSBC Holdings Plc	7,400	188,053	Just Eat Plc	1,376
1,214,588	BP Plc	6,069	96,513	Hiscox Ltd	1,369
80,417	AstraZeneca Plc	5,863	423,744	Direct Line Insurance Group Plc	1,275
231,669	Royal Dutch Shell Plc 'A'	5,345	103,897	Micro Focus International Plc	1,216
228,332	Royal Dutch Shell Plc 'B'	5,243	599,434	Marks & Spencer Group Plc	1,174
298,068	GlaxoSmithKline Plc	5,119	44,370	Royal Dutch Shell Plc 'A'	1,012
131,981	Diageo Plc	4,313	97,224	HSBC Holdings Plc	583
140,074	British American Tobacco Plc	4,080	6,306	AstraZeneca Plc	481
65,978	Unilever Plc	3,141	95,712	BP Plc	463
153,118	Anglo American Plc	2,951	23,559	GlaxoSmithKline Plc	426
67,480	Rio Tinto Plc	2,803	18,024	Royal Dutch Shell Plc 'B'	410
1,647,286	Vodafone Group Plc	2,576	64,002	Fresnillo Plc	372
38,593	Reckitt Benckiser Group Plc	2,352	10,983	British American Tobacco Plc	358
4,084,893	Lloyds Banking Group Plc	2,279	11,232	Diageo Plc	354
157,290	Prudential Plc	2,204	5,310	Rio Tinto Plc	239
127,604	BHP Group Plc	2,196	5,259	Unilever Plc	228
115,342	RELX Plc	2,167	30,796	Standard Chartered Plc	218
233,290	National Grid Plc	2,076	340,260	Lloyds Banking Group Plc	217
97,237	Compass Group Plc	1,954	129,432	Vodafone Group Plc	196
225,922	Just Eat Plc	1,780	76,491	Glencore Plc	183
268,529	Meggitt Plc	1,714	3,036	Reckitt Benckiser Group Plc	181
1,054,697	Barclays Plc	1,671	12,564	Prudential Plc	181
593,577	Tesco Plc	1,387	10,047	BHP Group Plc	181
55,684	Experian Plc	1,383	9,081	RELX Plc	173
587,496	Glencore Plc	1,373			
19,218	London Stock Exchange Group Plc	1,362			
46,137	CRH Plc (Ireland listed)	1,296			
108,698	Polymetal International Plc	1,259			
86,721	easyJet Plc	1,245			
649,292	BT Group Plc	1,215			

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES CORE MSCI EMU UCITS ETF

Purchases Quantity	Investment	Cost EUR'000	Sales Quantity	Investment	Proceeds EUR'000
322,008	Prosus NV	22,532	173,966	TOTAL SA	8,449
198,319	TOTAL SA	9,435	71,337	SAP SE	8,410
76,403	SAP SE	8,942	20,132	LVMH Moet Hennessy Louis Vuitton SE	8,010
21,767	LVMH Moet Hennessy Louis Vuitton SE	8,478	29,650	ASML Holding NV	7,491
90,032	Sanofi	7,448	81,755	Sanofi	7,164
30,930	ASML Holding NV	7,268	30,804	Allianz SE RegS	6,685
33,003	Allianz SE RegS	7,083	55,559	Siemens AG RegS	6,085
119,641	Unilever NV	6,390	106,327	Unilever NV	5,545
59,568	Siemens AG RegS	6,289	42,414	Airbus SE	5,395
46,402	Airbus SE	5,955	67,966	Bayer AG RegS	4,735
1,593,760	Banco Santander SA	5,791	18,355	L'Oreal SA	4,651
20,216	L'Oreal SA	5,188	1,208,942	Banco Santander SA	4,593
70,649	Bayer AG RegS	4,839	65,688	BASF SE	4,361
27,702	Galapagos NV	4,802	55,391	Anheuser-Busch InBev SA	4,325
70,242	BASF SE	4,685	601,703	Enel SpA	4,214
491,229	Iberdrola SA 'voting share'	4,486	34,335	Air Liquide SA	4,205
653,916	Enel SpA	4,467	438,453	Iberdrola SA 'voting share'	3,965
57,619	Anheuser-Busch InBev SA	4,452	76,077	BNP Paribas SA	3,860
35,096	Air Liquide SA	4,285	13,249	adidas AG	3,812
39,509	Vinci SA	3,911	246,255	Deutsche Telekom AG RegS	3,714
82,331	BNP Paribas SA	3,902	37,003	Vinci SA	3,616
255,374	Deutsche Telekom AG RegS	3,895	40,215	Schneider Electric SE	3,544
13,777	adidas AG	3,839	141,525	AXA SA	3,482
44,580	Schneider Electric SE	3,768	45,070	Danone SA	3,418
149,541	AXA SA	3,604	13,494	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	3,335
25,501	Safran SA	3,588			
47,357	Danone SA	3,587	23,719	Safran SA	3,297
70,789	Daimler AG	3,511	66,398	Daimler AG	3,265

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
2,260,800	AIA Group Ltd	22,890	720,000	AIA Group Ltd	7,328
328,924	Commonwealth Bank of Australia	18,257	105,306	Commonwealth Bank of Australia	5,797
84,280	CSL Ltd	15,840	26,961	CSL Ltd	4,721
547,470	BHP Group Ltd	14,254	175,321	BHP Group Ltd	4,513
686,535	Westpac Banking Corp	12,186	205,965	Westpac Banking Corp	3,837
646,342	National Australia Bank Ltd	11,689	1,412,073	Wharf Holdings Ltd	3,230
500,425	Australia & New Zealand Banking Group Ltd	8,831	168,813	National Australia Bank Ltd	3,111
227,800	Hong Kong Exchanges & Clearing Ltd	7,375	169,002	Australia & New Zealand Banking Group Ltd	3,038
1,653,700	Budweiser Brewing Co APAC Ltd	6,574	762,034	Hysan Development Co Ltd	2,829
335,000	DBS Group Holdings Ltd	6,295	478,125	Bank of Queensland Ltd	2,596
234,071	Woolworths Group Ltd	6,126	66,400	Hong Kong Exchanges & Clearing Ltd	2,121
213,292	Wesfarmers Ltd	6,096	106,200	DBS Group Holdings Ltd	1,947
166,012	Magellan Financial Group Ltd	5,856	65,495	Domino's Pizza Enterprises Ltd	1,904
60,706	Macquarie Group Ltd	5,654	75,084	Woolworths Group Ltd	1,900
539,125	Transurban Group	5,607	67,650	Wesfarmers Ltd	1,865
650,500	Oversea-Chinese Banking Corp Ltd	5,221	1,215,200	MGM China Holdings Ltd	1,847
508,500	CK Hutchison Holdings Ltd	4,680	19,293	Macquarie Group Ltd	1,716
914,103	Qantas Airways Ltd	4,474	160,426	Transurban Group	1,649
2,521,400	Mapletree Commercial Trust (REIT)	4,448	715,200	Ascendas Real Estate Investment Trust (REIT)	1,577
232,000	United Overseas Bank Ltd	4,441	1,512,000	Shangri-La Asia Ltd	1,568
298,500	Sun Hung Kai Properties Ltd	4,365	190,800	Oversea-Chinese Banking Corp Ltd	1,511
66,278	Rio Tinto Ltd	4,365	162,000	CK Hutchison Holdings Ltd	1,457
389,700	Link REIT (REIT)	4,106	22,165	Rio Tinto Ltd	1,418
167,501	Woodside Petroleum Ltd	3,882	94,500	Sun Hung Kai Properties Ltd	1,393
1,969,000	Hong Kong & China Gas Co Ltd	3,852	123,300	Link REIT (REIT)	1,358
1,579,600	Singapore Telecommunications Ltd	3,816	8,522,000	Golden Agri-Resources Ltd	1,336
			70,100	United Overseas Bank Ltd	1,312
			55,953	Woodside Petroleum Ltd	1,258
			603,000	Hong Kong & China Gas Co Ltd	1,184

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES CORE S&P 500 UCITS ETF

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
1,322,998	Microsoft Corp	190,413	799,553	Apple Inc	187,849
711,131	Apple Inc	170,132	1,033,182	Microsoft Corp	146,090
78,720	Amazon.com Inc	140,609	1,090,579	Celgene Corp	117,274
437,054	Facebook Inc 'A'	83,739	56,217	Amazon.com Inc	100,994
375,558	Berkshire Hathaway Inc 'B'	79,515	544,252	JPMorgan Chase & Co	65,938
279,000	ServiceNow Inc	78,947	2,107,043	Bank of America Corp	64,673
1,341,992	Bristol-Myers Squibb Co	75,254	325,033	Facebook Inc 'A'	61,809
516,539	Fidelity National Information Services Inc	69,049	47,765	Alphabet Inc 'C'	59,670
53,940	Alphabet Inc 'A'	68,022	263,336	Berkshire Hathaway Inc 'B'	55,161
531,939	JPMorgan Chase & Co	64,586	708,209	Anadarko Petroleum Corp	51,533
50,316	Alphabet Inc 'C'	63,286	40,423	Alphabet Inc 'A'	50,319
444,724	Johnson & Johnson	59,521	360,856	Johnson & Johnson	48,183
399,102	Walt Disney Co	54,554	249,094	Visa Inc 'A'	44,744
759,276	Exxon Mobil Corp	53,001	337,861	Procter & Gamble Co	40,858
427,815	Procter & Gamble Co	52,131	572,030	Exxon Mobil Corp	39,828
286,692	Visa Inc 'A'	51,625	770,146	Wells Fargo & Co	38,462
1,319,256	AT&T Inc	49,269	721,747	Intel Corp	38,048
310,346	salesforce.com Inc	47,986	986,048	AT&T Inc	36,369
742,038	Verizon Communications Inc	44,073	648,836	Oracle Corp	34,862
1,414,992	Bank of America Corp	43,180	124,351	Mastercard Inc 'A'	34,650

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES DOW JONES INDUSTRIAL AVERAGE UCITS ETF

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
6,504	Boeing Co	2,313	28,193	Boeing Co	10,044
6,514	UnitedHealth Group Inc	1,626	28,203	UnitedHealth Group Inc	7,533
6,519	Apple Inc	1,576	28,208	Apple Inc	7,341
6,523	Home Depot Inc	1,471	28,212	Home Depot Inc	6,336
6,523	Goldman Sachs Group Inc	1,361	28,212	Goldman Sachs Group Inc	6,136
6,528	McDonald's Corp	1,336	28,217	McDonald's Corp	5,480
6,532	Visa Inc 'A'	1,156	28,221	Visa Inc 'A'	5,100
6,538	3M Co	1,052	28,227	3M Co	4,793
6,552	Microsoft Corp	928	28,241	Microsoft Corp	4,180
6,556	Travelers Cos Inc	913	28,241	United Technologies Corp	4,139
6,552	United Technologies Corp	904	28,241	Caterpillar Inc	4,049
6,552	Walt Disney Co	890	28,241	Walt Disney Co	4,021
6,557	International Business Machines Corp	888	28,246	International Business Machines Corp	3,814
6,552	Johnson & Johnson	875	28,241	Johnson & Johnson	3,804
6,552	Caterpillar Inc	856	28,241	Travelers Cos Inc	3,787
6,561	JPMorgan Chase & Co	803	28,250	JPMorgan Chase & Co	3,673
6,561	Procter & Gamble Co	796	28,250	Procter & Gamble Co	3,440
6,561	Walmart Inc	777	28,250	Walmart Inc	3,362
6,566	American Express Co	765	28,255	American Express Co	3,355
6,566	Chevron Corp	758	28,255	Chevron Corp	3,333
6,590	NIKE Inc 'B'	620	28,279	NIKE Inc 'B'	2,596
6,605	Merck & Co Inc	567	28,294	Merck & Co Inc	2,425
6,693	Exxon Mobil Corp	456	28,321	Exxon Mobil Corp	1,964
7,203	Coca-Cola Co	390	28,386	Verizon Communications Inc	1,707
6,290	Verizon Communications Inc	381	28,375	Walgreens Boots Alliance Inc	1,681
7,128	Intel Corp	376	28,356	Intel Corp	1,624
6,350	Walgreens Boots Alliance Inc	352	28,369	Coca-Cola Co	1,517
6,383	Dow Inc	311	28,280	Dow Inc	1,506
6,427	Cisco Systems Inc	294	28,317	Cisco Systems Inc	1,304

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES FTSE ITALIA MID-SMALL CAP UCITS ETF

Purchases Quantity	Investment	Cost EUR'000	Sales Quantity	Investment	Proceeds EUR'000
245,544	UnipolSai Assicurazioni SpA	679	24,183	Banca Generali SpA	700
65,386	Banca Mediolanum SpA	584	2,614	SIAS SpA	44
18,122	Interpump Group SpA	506	1,712	Banca Mediolanum SpA	14
54,409	Infrastrutture Wireless Italiane SpA	497	1,218	Banco di Sardegna SpA	12
149,256	Iren SpA	414	1,272	Infrastrutture Wireless Italiane SpA	11
12,781	Banca Generali SpA	389	388	ASTM SpA	11
42,117	Cerved Group SpA	369	3,480	Iren SpA	9
33,265	Freni Brembo SpA	360	396	SAES Getters SpA	9
4,661	Reply SpA	322	987	Cerved Group SpA	8
57,092	Enav SpA	302	780	Freni Brembo SpA	8
4,612	IMA Industria Macchine Automatiche SpA	302	5,530	DeA Capital SpA	8
62,315	Anima Holding SpA	282	115	IMA Industria Macchine Automatiche SpA	7
28,749	Autogrill SpA	275	1,333	Enav SpA	7
14,592	De' Longhi SpA	271	107	Reply SpA	7
25,215	Technogym SpA	271	595	Technogym SpA	6
35,370	Societa Cattolica di Assicurazioni SC	261	1,506	Anima Holding SpA	6
7,575	Brunello Cucinelli SpA	241	675	Autogrill SpA	6
12,457	ERG SpA	239	330	De' Longhi SpA	6
7,699	ASTM SpA	218	824	Societa Cattolica di Assicurazioni SC	6
102,273	Banca Popolare di Sondrio SCPA	213	299	ERG SpA	6
125,372	Saras SpA	199			
12,591	SIAS SpA	195			
70,150	Mediaset SpA	192			
9,920	ACEA SpA	185			
24,173	Tamburi Investment Partners SpA	162			
15,723	Illimity Bank SpA	153			
7,492	MARR SpA	151			
21,388	Guala Closures SpA	141			
24,953	Banca Farmafactoring SpA	133			
9,202	Carel Industries SpA	131			
21,678	RAI Way SpA	128			

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES FTSE MIB UCITS ETF EUR (ACC)

Purchases Quantity	Investment	Cost EUR'000	Sales Quantity	Investment	Proceeds EUR'000
640,709	Enel SpA	4,316	1,011,526	Enel SpA	6,765
206,757	Eni SpA	2,882	326,107	Eni SpA	4,489
1,237,457	Intesa Sanpaolo SpA	2,785	1,950,939	Intesa Sanpaolo SpA	4,221
185,828	UniCredit SpA	2,178	292,553	UniCredit SpA	3,254
106,966	Assicurazioni Generali SpA	1,949	168,298	Assicurazioni Generali SpA	2,964
10,310	Ferrari NV	1,433	16,601	Ferrari NV	2,429
92,807	Fiat Chrysler Automobiles NV	1,117	145,920	Fiat Chrysler Automobiles NV	1,901
54,251	STMicroelectronics NV (Italy listed)	1,045	82,286	Atlantia SpA	1,867
47,322	Atlantia SpA	1,035	85,269	STMicroelectronics NV (Italy listed)	1,644
85,356	Mediobanca Banca di Credito Finanziario SpA	888	303,331	Snam SpA	1,382
89,187	CNH Industrial NV	866	137,246	CNH Industrial NV	1,321
193,186	Snam SpA	861	187,698	Terna Rete Elettrica Nazionale SpA	1,077
119,708	Terna Rete Elettrica Nazionale SpA	689	102,923	Mediobanca Banca di Credito Finanziario SpA	1,031
9,660	EXOR NV	601	14,720	EXOR NV	967
15,495	Moncler SpA	524	24,263	Moncler SpA	858
906,810	Telecom Italia SpA	483	36,340	Prysmian SpA	744
20,854	Prysmian SpA	421	1,428,639	Telecom Italia SpA	729
38,170	Poste Italiane SpA	409	60,691	Poste Italiane SpA	626
13,534	Banca Generali SpA	392	62,155	Tenaris SA	619
39,113	Tenaris SA	374	73,790	Davide Campari-Milano SpA	606
46,417	Davide Campari-Milano SpA	371	222,458	UnipolSai Assicurazioni SpA	589
32,638	Nexi SpA	355	12,585	Recordati SpA	482
8,309	Recordati SpA	306			

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES MSCI BRAZIL UCITS ETF USD (ACC)

Purchases		Cost USD'000	Sales		Proceeds USD'000
Quantity	Investment		Quantity	Investment	
2,149	B2W Cia Digital	22	409,093	Itau Unibanco Holding SA	3,423
1,840	Itau Unibanco Holding SA	15	267,436	Vale SA	3,120
966	Vale SA	10	340,118	Banco Bradesco SA	2,758
1,269	Banco Bradesco SA	10	354,583	Petroleo Brasileiro SA	2,336
1,479	Petroleo Brasileiro SA	9	173,823	B3 SA - Brasil Bolsa Balcao	1,870
1,832	Ambev SA	8	398,227	Ambev SA	1,860
770	B3 SA - Brasil Bolsa Balcao	8	251,313	Petroleo Brasileiro SA	1,834
1,122	Petroleo Brasileiro SA	7	372,143	Itausa - Investimentos Itau SA	1,175
322	Lojas Renner SA	4	72,478	Banco do Brasil SA	818
326	Centrais Eletricas Brasileiras SA	3	66,885	Lojas Renner SA	818
468	Petrobras Distribuidora SA	3	102,029	Banco Bradesco SA	761
206	Natura Cosméticos SA	3	91,978	JBS SA	658
373	Magazine Luiza SA	3	48,691	Localiza Rent a Car SA	539
369	BB Seguridade Participacoes SA	3	19,716	IRB Brasil Resseguros S/A	534
957	Itausa - Investimentos Itau SA	3	91,952	Rumo SA	522
250	Localiza Rent a Car SA	3	37,992	Telefonica Brasil SA	498
214	Telefonica Brasil SA	3	59,411	BB Seguridade Participacoes SA	493
110	IRB Brasil Resseguros S/A	3	51,389	Magazine Luiza SA	444
499	Rumo SA	3	19,467	Raia Drogasil SA	437
374	Banco Bradesco SA	3	47,899	BRF SA	436
227	Energisa SA	3	101,859	CCR SA	426
773	BR Malls Participacoes SA	3	70,704	WEG SA	404
378	JBS SA	3	58,897	Petrobras Distribuidora SA	382
244	Engie Brasil Energia SA	3	28,970	Notre Dame Intermedica Participacoes SA	375
593	Embraer SA	3	34,737	Banco Santander Brasil SA	371
234	Banco do Brasil SA	2	45,836	Suzano SA	365
1,063	Cogna Educacao SA	2	14,478	Equatorial Energia SA	357
112	Equatorial Energia SA	2	28,770	Cia de Saneamento Basico do Estado de Sao Paulo	353
214	Sul America SA	2			
872	Gerdau SA	2			
239	Centrais Eletricas Brasileiras SA	2			

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES MSCI CANADA UCITS ETF

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
62,857	Royal Bank of Canada	5,031	50,898	Toronto-Dominion Bank	2,891
79,786	Toronto-Dominion Bank	4,493	35,979	Royal Bank of Canada	2,859
92,535	Emera Inc	3,947	20,592	Canadian National Railway Co	1,889
254,983	Algonquin Power & Utilities Corp	3,512	33,294	Bank of Nova Scotia	1,846
88,775	Enbridge Inc	3,311	49,732	Enbridge Inc	1,797
59,442	Brookfield Asset Management Inc 'A'	3,252	86,150	SNC-Lavalin Group Inc	1,512
53,582	Bank of Nova Scotia	3,020	49,366	Suncor Energy Inc	1,509
31,606	Canadian National Railway Co	2,837	28,803	Nutrien Ltd	1,395
71,642	Parkland Fuel Corp	2,557	127,652	Tourmaline Oil Corp	1,192
68,779	Suncor Energy Inc	2,167	21,635	Brookfield Asset Management Inc 'A'	1,186
66,228	Air Canada	2,154	15,253	Bank of Montreal	1,129
41,538	TC Energy Corp	2,147	21,469	TC Energy Corp	1,095
28,083	Bank of Montreal	2,107	74,726	Vermilion Energy Inc	1,088
5,117	Shopify Inc 'A'	1,884	4,224	Canadian Pacific Railway Ltd	992
86,525	Manulife Financial Corp	1,658	52,730	Manulife Financial Corp	985
39,782	Canadian Apartment Properties REIT (REIT)	1,639	36,785	Canadian Natural Resources Ltd	966
19,585	Canadian Imperial Bank of Commerce	1,628	17,718	Magna International Inc	923
23,614	Restaurant Brands International Inc	1,575	10,746	Canadian Imperial Bank of Commerce	884
89,860	Barrick Gold Corp	1,568	44,800	Barrick Gold Corp	782
52,545	Canadian Natural Resources Ltd	1,481	2,302	Shopify Inc 'A'	772
6,127	Canadian Pacific Railway Ltd	1,456	17,142	Sun Life Financial Inc	747
39,806	Pembina Pipeline Corp	1,449	8,721	CGI Inc	701
25,571	Nutrien Ltd	1,246	19,459	Alimentation Couche-Tard Inc 'B'	701
35,554	Alimentation Couche-Tard Inc 'B'	1,210	528	Constellation Software Inc	520
26,185	Sun Life Financial Inc	1,182	10,155	Rogers Communications Inc 'B'	498
22,628	Fortis Inc	933	1,115	Fairfax Financial Holdings Ltd	496
877	Constellation Software Inc	882	110,862	Encana Corp	485
10,777	CGI Inc	873	30,299	First Capital Real Estate Investment Trust (REIT)	475
8,317	Franco-Nevada Corp	806	12,004	Pembina Pipeline Corp	438

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES MSCI EM ASIA UCITS ETF

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
5,100,695	iShares MSCI China A UCITS ETF [†]	20,910	343,000	Taiwan Semiconductor Manufacturing Co Ltd	3,269
38,914	Alibaba Group Holding Ltd ADR	7,474	77,700	Tencent Holdings Ltd	3,259
321,492	ICICI Bank Ltd	2,264	71,680	Samsung Electronics Co Ltd	3,050
42,600	Tencent Holdings Ltd	1,815	10,881	Alibaba Group Holding Ltd ADR	1,861
186,000	Taiwan Semiconductor Manufacturing Co Ltd	1,782	411,858	iShares MSCI China A UCITS ETF [†]	1,692
40,040	Samsung Electronics Co Ltd	1,710	1,353,000	China Construction Bank Corp 'H'	1,080
667,200	Xiaomi Corp 'B'	749	81,000	Ping An Insurance Group Co of China Ltd 'H'	950
106,540	Bharti Airtel Ltd	654	87,000	China Mobile Ltd	703
48,523	SBI Life Insurance Co Ltd	650	22,514	Housing Development Finance Corp Ltd	701
82,183	HDFC Life Insurance Co Ltd	641	936,000	Industrial & Commercial Bank of China Ltd 'H'	658
64,771	Bandhan Bank Ltd	560	14,589	Reliance Industries Ltd GDR	590
686,000	China Construction Bank Corp 'H'	555	7,849	SK Hynix Inc	525
44,500	Ping An Insurance Group Co of China Ltd 'H'	531	180,000	Hon Hai Precision Industry Co Ltd	487
42,066	Axis Bank Ltd	408	47,595	Infosys Ltd ADR	482
104,500	Innovent Biologics Inc	389	1,129,000	Bank of China Ltd 'H'	455
12,350	Trip.com Group Ltd ADR	386	3,833	Baidu Inc ADR	433
69,000	Accton Technology Corp	385	12,363	Samsung Electronics Co Ltd (Pref)	430
538,000	Industrial & Commercial Bank of China Ltd 'H'	385	39,387	Axis Bank Ltd	396
44,000	China Mobile Ltd	362	239,000	CNOOC Ltd	358
11,724	Housing Development Finance Corp Ltd	359	11,531	Tata Consultancy Services Ltd	333

[†]Investment in related party.

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC)

Purchases Quantity	Investment	Cost CHF'000	Sales Quantity	Investment	Proceeds CHF'000
4,920	Prosus NV	379	674	HUGO BOSS AG	31
2,436	TOTAL SA	124	216	NXP Semiconductors NV	23
914	SAP SE	112	734	Vivendi SA	20
261	LVMH Moet Hennessy Louis Vuitton SE	108	386	Innogy SE	19
1,087	Sanofi	96	257	Societe BIC SA	18
396	ASML Holding NV	94	379	RTL Group SA	18
395	Allianz SE RegS	88	69	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	17
1,456	Unilever NV	88	4,109	Banco Santander SA	16
427	Galapagos NV	81	312	TOTAL SA	16
20,882	Banco Santander SA	80	128	SAP SE	16
555	Airbus SE	77	37	LVMH Moet Hennessy Louis Vuitton SE	15
712	Siemens AG RegS	73	337	Koninklijke Philips NV	15
240	L'Oreal SA	66	353	Imerys SA	14
709	Anheuser-Busch InBev SA	65	55	ASML Holding NV	14
868	Bayer AG RegS	63	147	Sanofi	13
5,972	Iberdrola SA 'voting share'	61	55	Allianz SE RegS	13
854	BASF SE	57	482	1&1 Drillisch AG	13
7,576	Enel SpA	55	100	Siemens AG RegS	11
398	Air Liquide SA	54	191	Unilever NV	11
495	Vinci SA	54	76	Airbus SE	11
588	Danone SA	52	33	L'Oreal SA	10
3,109	Deutsche Telekom AG RegS	51	122	Bayer AG RegS	9
168	adidas AG	51	120	BASF SE	9
1,049	BNP Paribas SA	50	1,072	Enel SpA	8
542	Schneider Electric SE	47	62	Air Liquide SA	8
			100	Anheuser-Busch InBev SA	8
			781	Iberdrola SA 'voting share'	8
			149	BNP Paribas SA	8
			440	Deutsche Telekom AG RegS	8

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES MSCI EMU SMALL CAP UCITS ETF

Purchases Quantity	Investment	Cost EUR'000	Sales Quantity	Investment	Proceeds EUR'000
111,887	HUGO BOSS AG	4,748	77,000	Galapagos NV	13,280
30,421	Argenx SE	3,639	991,263	Altice Europe NV	5,248
44,665	Societe BIC SA	2,811	485,229	C&C Group Plc	1,965
30,161	InterXion Holding NV	2,343	65,167	Tikkurila Oyj	883
56,145	Imerys SA	2,053	6,667	ASM International NV	653
12,934	Galapagos NV	2,022	50,120	comdirect bank AG	614
19,590	LEG Immobilien AG	2,016	35,352	Societa Iniziative Autostradali e Servizi SpA	596
77,509	Signify NV	1,960	68,978	ProQR Therapeutics NV	527
33,739	Scout24 AG	1,817	19,309	Ponsse Oyj	516
46,846	BAWAG Group AG	1,777	161,902	Ercros SA	379
27,628	Wacker Chemie AG	1,775	55,410	BinckBank NV	351
13,098	Cofinimmo SA (REIT)	1,725	11,204	Assystem SA	344
32,520	Rubis SCA	1,697	239,898	Permanent TSB Group Holdings Plc	254
84,403	Carmila SA (REIT)	1,639	11,580	Surteco Group SE	235
14,151	Orpea	1,554	15,734	Aumann AG	229
13,753	Rheinmetall AG	1,501	7,503	ASTM SpA	203
55,168	TietoEVRY Oyj	1,463	10,712	DIC Asset AG	160
42,175	ASR Nederland NV	1,405	14,988	EDAG Engineering Group AG	153
105,938	Merlin Properties Socimi SA (REIT)	1,358	23,325	Haulotte Group SA	116
13,664	ASM International NV	1,215	41,405	Unione di Banche Italiane SpA	114

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES MSCI EMU USD HEDGED UCITS ETF (ACC)

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
29,345	Prosus NV	2,245	8,301	SAP SE	1,107
27,021	TOTAL SA	1,406	19,681	TOTAL SA	1,076
10,849	SAP SE	1,397	2,281	LVMH Moet Hennessy Louis Vuitton SE	1,051
3,012	LVMH Moet Hennessy Louis Vuitton SE	1,295	3,501	ASML Holding NV	1,019
4,604	ASML Holding NV	1,187	9,278	Sanofi	922
12,391	Sanofi	1,125	3,511	Allianz SE RegS	851
4,595	Allianz SE RegS	1,078	6,406	Siemens AG RegS	811
8,355	Siemens AG RegS	983	4,923	Airbus SE	723
16,401	Unilever NV	968	12,206	Unilever NV	692
6,440	Airbus SE	916	7,945	Bayer AG RegS	639
212,375	Banco Santander SA	838	150,184	Banco Santander SA	616
10,266	Bayer AG RegS	768	2,006	L'Oreal SA	580
2,722	L'Oreal SA	760	7,695	BASF SE	563
10,184	BASF SE	726	3,943	Air Liquide SA	550
8,404	Anheuser-Busch InBev SA	726	9,591	BNP Paribas SA	545
4,912	Air Liquide SA	675	68,482	Enel SpA	544
90,659	Enel SpA	675	6,328	Anheuser-Busch InBev SA	524
66,577	Iberdrola SA 'voting share'	664	1,541	adidas AG	507
12,652	BNP Paribas SA	655	48,803	Iberdrola SA 'voting share'	491
2,031	adidas AG	627	28,513	Deutsche Telekom AG RegS	468
37,496	Deutsche Telekom AG RegS	623	4,549	Schneider Electric SE	459
5,618	Vinci SA	611	4,151	Vinci SA	457
3,682	Safran SA	574	2,849	Safran SA	438
6,769	Danone SA	573	15,831	AXA SA	435
6,126	Schneider Electric SE	572	8,844	Koninklijke Philips NV	427
20,171	AXA SA	528	5,051	Danone SA	414
			7,558	Daimler AG	413
			645	Kering SA	412
			1,456	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	410

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES MSCI JAPAN UCITS ETF

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
28,200	Toyota Motor Corp	1,980	18,800	Toyota Motor Corp	1,276
38,800	Recruit Holdings Co Ltd	1,295	24,200	SoftBank Group Corp	1,024
16,300	Sony Corp	1,082	10,800	Sony Corp	637
2,200	Keyence Corp	876	106,800	Mitsubishi UFJ Financial Group Inc	553
160,600	Mitsubishi UFJ Financial Group Inc	848	800	Keyence Corp	489
19,500	SoftBank Group Corp	821	1,200	Nintendo Co Ltd	464
353	Orix JREIT Inc (REIT)	780	15,700	KDDI Corp	423
19,600	Takeda Pharmaceutical Co Ltd	770	700	Fast Retailing Co Ltd	420
22,600	KDDI Corp	665	11,700	Takeda Pharmaceutical Co Ltd	418
12,200	Square Enix Holdings Co Ltd	613	5,200	Kao Corp	388
1,000	Fast Retailing Co Ltd	587	14,100	Honda Motor Co Ltd	371
20,800	Honda Motor Co Ltd	574	10,500	Sumitomo Mitsui Financial Group Inc	371
15,300	Sumitomo Mitsui Financial Group Inc	556	11,600	Toshiba Corp	363
1,400	Nintendo Co Ltd	552	12,800	Mitsubishi Corp	332
6,100	Nippon Shinyaku Co Ltd	536	212,000	Mizuho Financial Group Inc	327
30,300	Japan Post Insurance Co Ltd	528	6,000	Tokio Marine Holdings Inc	325
6,400	Kao Corp	518	10,100	Recruit Holdings Co Ltd	323
12,500	Hitachi Ltd	505	2,900	Shin-Etsu Chemical Co Ltd	311
4,500	Shin-Etsu Chemical Co Ltd	486	8,400	Hitachi Ltd	311
311,400	Mizuho Financial Group Inc	479	3,800	Shiseido Co Ltd	292
18,200	Mitsubishi Corp	479			

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES MSCI KOREA UCITS ETF USD (ACC)

Purchases		Cost	Sales		Proceeds
Quantity	Investment	USD'000	Quantity	Investment	USD'000
77,672	Samsung Electronics Co Ltd	2,826	266,800	Samsung Electronics Co Ltd	11,673
8,906	SK Hynix Inc	562	53,116	Samsung Electronics Co Ltd (Pref)	1,920
13,502	Samsung Electronics Co Ltd (Pref)	407	25,963	SK Hynix Inc	1,774
2,257	NAVER Corp	261	6,659	NAVER Corp	876
2,467	Hyundai Motor Co	261	21,439	Shinhan Financial Group Co Ltd	774
7,306	Shinhan Financial Group Co Ltd	243	7,118	Hyundai Motor Co	743
1,297	POSCO	220	3,735	POSCO	713
1,098	Hyundai Mobis Co Ltd	217	18,931	KB Financial Group Inc	696
1,653	Celltrion Inc	209	3,306	Hyundai Mobis Co Ltd	688
6,456	KB Financial Group Inc	206	4,281	Celltrion Inc	658
742	LG Chem Ltd	196	2,184	LG Chem Ltd	562
916	Samsung SDI Co Ltd	191	2,627	Samsung SDI Co Ltd	501
1,903	KT&G Corp	159	5,582	KT&G Corp	480
4,369	Kia Motors Corp	158	446	LG Household & Health Care Ltd	477
153	LG Household & Health Care Ltd	149	12,554	Kia Motors Corp	442
4,990	Hana Financial Group Inc	131	14,317	Hana Financial Group Inc	429
912	SK Innovation Co Ltd	119	2,650	SK Innovation Co Ltd	362
269	NCSOFT Corp	115	782	NCSOFT Corp	348
1,408	Samsung C&T Corp	102	1,680	SK Holdings Co Ltd	343
510	Samsung Fire & Marine Insurance Co Ltd	95	4,090	Samsung C&T Corp	325

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES MSCI MEXICO CAPPED UCITS ETF

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
3,799,363	America Movil SAB de CV 'L'	3,024	5,165,348	America Movil SAB de CV 'L'	4,081
220,022	Fomento Economico Mexicano SAB de CV	2,048	298,484	Fomento Economico Mexicano SAB de CV	2,781
593,559	Wal-Mart de Mexico SAB de CV	1,746	804,963	Wal-Mart de Mexico SAB de CV	2,343
293,829	Grupo Financiero Banorte SAB de CV 'O'	1,646	398,581	Grupo Financiero Banorte SAB de CV 'O'	2,243
395,322	Grupo Mexico SAB de CV 'B'	1,003	537,000	Grupo Mexico SAB de CV 'B'	1,387
1,715,835	Cemex SAB de CV	682	902,916	Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand	1,094
383,800	Fibra Uno Administracion Sa de CV (REIT)	608			
269,926	Grupo Televisa SAB	578	2,332,606	Cemex SAB de CV	922
40,589	Grupo Aeroportuario del Pacifico SAB de CV 'B'	418	368,200	Grupo Televisa SAB	808
23,342	Grupo Aeroportuario del Sureste SAB de CV 'B'	378	500,286	Fibra Uno Administracion Sa de CV (REIT)	784
172,017	Kimberly-Clark de Mexico SAB de CV 'A'	352	54,900	Grupo Aeroportuario del Pacifico SAB de CV 'B'	577
59,364	Coca-Cola Femsa SAB de CV	347	31,865	Grupo Aeroportuario del Sureste SAB de CV 'B'	532
179,239	Grupo Bimbo SAB de CV 'A'	321	80,600	Coca-Cola Femsa SAB de CV	486
254,930	Grupo Financiero Inbursa SAB de CV 'O'	320	234,200	Kimberly-Clark de Mexico SAB de CV 'A'	476
328,556	Alfa SAB de CV 'A'	294	253,842	Grupo Bimbo SAB de CV 'A'	461
49,925	Arca Continental SAB de CV	275	355,300	Grupo Financiero Inbursa SAB de CV 'O'	453
60,941	Infraestructura Energetica Nova SAB de CV	265	463,400	Alfa SAB de CV 'A'	407
25,858	Promotora y Operadora de Infraestructura SAB de CV	245	67,500	Arca Continental SAB de CV	372
103,681	Orbia Advance Corp SAB de CV	230	82,700	Infraestructura Energetica Nova SAB de CV	365
22,092	Gruma SAB de CV 'B'	224	161,400	Orbia Advance Corp SAB de CV	350
15,322	Industrias Penoles SAB de CV	179	35,000	Promotora y Operadora de Infraestructura SAB de CV	340
49,976	Grupo Carso SAB de CV 'A1'	161	32,584	Gruma SAB de CV 'B'	329
			21,335	Industrias Penoles SAB de CV	246
			69,700	Grupo Carso SAB de CV 'A1'	234

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES MSCI RUSSIA ADR/GDR UCITS ETF

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
1,219,652	Sberbank of Russia PJSC ADR	17,928	1,221,743	Sberbank of Russia PJSC ADR	18,516
2,449,898	Gazprom PJSC ADR	17,906	2,381,794	Gazprom PJSC ADR	17,878
174,324	LUKOIL PJSC ADR	15,220	194,370	LUKOIL PJSC ADR	17,470
41,941	Novatek PJSC RegS GDR	8,450	40,840	Novatek PJSC RegS GDR	8,339
117,055	Tatneft PJSC ADR	8,066	113,977	Tatneft PJSC ADR	8,157
291,498	MMC Norilsk Nickel PJSC ADR	7,470	283,775	MMC Norilsk Nickel PJSC ADR	7,708
528,058	Rosneft Oil Co PJSC GDR	3,431	528,378	Rosneft Oil Co PJSC GDR	3,615
155,209	Magnit PJSC GDR	1,971	320,546	Surgutneftegas PJSC ADR	2,073
231,264	Mobile TeleSystems PJSC ADR	1,961	224,077	Mobile TeleSystems PJSC ADR	2,015
56,690	X5 Retail Group NV GDR	1,953	55,693	X5 Retail Group NV GDR	1,939
330,504	Surgutneftegas PJSC ADR	1,909	149,524	Magnit PJSC GDR	1,927
96,269	Severstal PJSC RegS GDR	1,425	93,968	Severstal PJSC RegS GDR	1,410
22,998	Polyus PJSC RegS GDR	1,315	22,119	Polyus PJSC RegS GDR	1,284
55,609	Novolipetsk Steel PJSC GDR	1,201	53,908	Novolipetsk Steel PJSC GDR	1,212
735,882	VTB Bank PJSC RegS GDR	977	738,903	VTB Bank PJSC RegS GDR	1,013
53,724	PhosAgro PJSC RegS GDR	695	52,407	PhosAgro PJSC RegS GDR	684
80,016	Magnitogorsk Iron & Steel Works PJSC GDR	639	77,407	Magnitogorsk Iron & Steel Works PJSC GDR	645

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES MSCI UK SMALL CAP UCITS ETF

Purchases Quantity	Investment	Cost GBP'000	Sales Quantity	Investment	Proceeds GBP'000
634,004	Rightmove Plc	3,942	253,164	JD Sports Fashion Plc	1,994
985,506	DS Smith Plc	3,670	37,405	AVEVA Group Plc	1,674
809,245	Investec Plc	3,528	167,796	Greene King Plc	1,424
440,792	Just Eat Plc	3,365	93,848	Rightmove Plc	624
208,390	Intermediate Capital Group Plc	3,223	63,674	Just Eat Plc	560
88,407	Bellway Plc	3,072	12,827	Bellway Plc	514
76,151	Derwent London Plc (REIT)	2,863	30,193	Intermediate Capital Group Plc	512
206,240	Hiscox Ltd	2,859	141,836	DS Smith Plc	507
798,427	John Wood Group Plc	2,846	43,942	Pennon Group Plc	484
388,178	Phoenix Group Holdings Plc	2,837	11,089	Derwent London Plc (REIT)	460
301,621	Pennon Group Plc	2,833	67,959	Howden Joinery Group Plc	458
181,024	Travis Perkins Plc	2,807	26,387	Travis Perkins Plc	425
1,715,840	Cobham Plc	2,751	56,227	Phoenix Group Holdings Plc	421
431,961	Howden Joinery Group Plc	2,746	30,344	HomeServe Plc	403
216,636	HomeServe Plc	2,653	29,000	Hiscox Ltd	396
217,593	UNITE Group Plc (REIT)	2,643	29,084	UNITE Group Plc (REIT)	377
648,130	B&M European Value Retail SA	2,517	47,152	Tate & Lyle Plc	375
335,039	Tate & Lyle Plc	2,478	94,909	B&M European Value Retail SA	357
409,009	Network International Holdings Plc	2,326	12,298	Spectris Plc	340
83,910	Spectris Plc	2,319	201,777	Quilter Plc	337

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES MSCI UK UCITS ETF

Purchases Quantity	Investment	Cost GBP'000	Sales Quantity	Investment	Proceeds GBP'000
5,136	AstraZeneca Plc	375	154,035	HSBC Holdings Plc	896
44,667	HSBC Holdings Plc	264	37,095	Royal Dutch Shell Plc 'A'	814
27,416	JD Sports Fashion Plc	217	155,379	BP Plc	736
42,436	BP Plc	211	10,008	AstraZeneca Plc	717
10,673	GlaxoSmithKline Plc	183	38,069	GlaxoSmithKline Plc	653
4,044	AVEVA Group Plc	182	28,527	Royal Dutch Shell Plc 'B'	620
6,404	Royal Dutch Shell Plc 'B'	146	19,071	Diageo Plc	598
4,238	British American Tobacco Plc	123	17,522	British American Tobacco Plc	531
2,125	Unilever Plc	103	8,486	Unilever Plc	393
10,476	National Grid Plc	94	8,647	Rio Tinto Plc	372
49,306	Vodafone Group Plc	78	551,779	Lloyds Banking Group Plc	339
1,250	Reckitt Benckiser Group Plc	78	5,409	Reckitt Benckiser Group Plc	330
2,161	Diageo Plc	71	204,193	Vodafone Group Plc	302
4,976	Prudential Plc	68	16,122	BHP Group Plc	281
3,150	Compass Group Plc	64	19,803	Prudential Plc	276
3,700	BHP Group Plc	63	14,850	RELX Plc	271
2,648	Royal Dutch Shell Plc 'A'	62	26,500	National Grid Plc	239
1,450	Rio Tinto Plc	59	131,863	Barclays Plc	229
36,199	Barclays Plc	54	12,162	Compass Group Plc	227
725	London Stock Exchange Group Plc	51	86,778	Glencore Plc	200
2,359	RELX Plc	45	74,924	Tesco Plc	184
1,505	Experian Plc	38	42,339	Investec Plc	183
			8,471	Anglo American Plc	175
			6,971	Experian Plc	171
			2,406	London Stock Exchange Group Plc	171
			23,657	Standard Chartered Plc	165
			42,303	John Wood Group Plc	156

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES MSCI USA SMALL CAP UCITS ETF

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
15,544	Anaplan Inc	833	5,925	Teledyne Technologies Inc	2,026
31,556	H&R Block Inc	770	11,693	RingCentral Inc 'A'	2,013
48,566	Macy's Inc	747	29,501	Teradyne Inc	1,869
16,080	Cimarex Energy Co	726	6,225	Tyler Technologies Inc	1,818
17,515	Brighthouse Financial Inc	711	9,857	Insulet Corp	1,815
36,935	L Brands Inc	705	11,977	West Pharmaceutical Services Inc	1,775
7,961	Affiliated Managers Group Inc	682	83,904	Medical Properties Trust Inc (REIT)	1,740
14,887	CIT Group Inc	675	15,062	Neurocrine Biosciences Inc	1,733
44,215	Parsley Energy Inc 'A'	661	11,673	Roku Inc	1,716
17,204	Helmerich & Payne Inc	653	23,148	Booz Allen Hamilton Holding Corp	1,700
61,088	Qurate Retail Inc 'A'	576	66,660	VICI Properties Inc (REIT)	1,639
27,556	Nektar Therapeutics	564	13,343	Guidewire Software Inc	1,631
18,841	Envista Holdings Corp	537	21,182	RPM International Inc	1,577
24,703	Alkermes PLC	523	34,977	Aqua America Inc	1,538
17,767	Macerich Co (REIT)	475	39,377	Brown & Brown Inc	1,492
27,183	Plains GP Holdings LP 'A'	474	34,895	Omega Healthcare Investors Inc (REIT)	1,467
9,950	Tradeweb Markets Inc 'A'	445	23,249	Black Knight Inc	1,457
22,122	Medical Properties Trust Inc (REIT)	434	3,522	Bio-Rad Laboratories Inc	1,306
20,899	Fluor Corp	369	9,749	Sarepta Therapeutics Inc	898
3,501	Post Holdings Inc	357	81,059	Avon Products Inc	448

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES MSCI USA UCITS ETF

Purchases		Cost USD'000	Sales		Proceeds USD'000
Quantity	Investment		Quantity	Investment	
56,005	Apple Inc	13,296	17,840	Apple Inc	4,875
88,705	Microsoft Corp	12,676	21,914	Microsoft Corp	3,406
5,192	Amazon.com Inc	9,561	1,265	Amazon.com Inc	2,295
30,520	Facebook Inc 'A'	5,996	20,155	Celgene Corp	2,182
3,784	Alphabet Inc 'C'	4,810	7,293	Facebook Inc 'A'	1,518
3,733	Alphabet Inc 'A'	4,754	11,064	JPMorgan Chase & Co	1,468
39,040	JPMorgan Chase & Co	4,754	946	Alphabet Inc 'C'	1,290
31,900	Johnson & Johnson	4,272	910	Alphabet Inc 'A'	1,240
21,168	Visa Inc 'A'	3,864	7,977	Johnson & Johnson	1,128
51,587	Exxon Mobil Corp	3,716	32,573	Bank of America Corp	1,108
30,718	Procter & Gamble Co	3,695	5,238	Visa Inc 'A'	985
16,325	Berkshire Hathaway Inc	3,467	12,989	Anadarko Petroleum Corp	945
108,800	Bank of America Corp	3,427	7,555	Procter & Gamble Co	929
89,149	AT&T Inc	3,211	12,760	Exxon Mobil Corp	882
11,100	Mastercard Inc 'A'	3,126	3,952	Berkshire Hathaway Inc	881
22,046	Walt Disney Co	3,119	14,830	Intel Corp	866
11,685	UnitedHealth Group Inc	3,007	3,911	Home Depot Inc	864
13,375	Home Depot Inc	2,948	22,017	AT&T Inc	837
54,794	Intel Corp	2,922	2,739	Mastercard Inc 'A'	813
50,635	Verizon Communications Inc	2,908	2,882	UnitedHealth Group Inc	808
22,874	Chevron Corp	2,763			
52,165	Cisco Systems Inc	2,723			
30,972	Merck & Co Inc	2,623			
68,149	Pfizer Inc	2,621			
48,616	Coca-Cola Co	2,605			
51,319	Wells Fargo & Co	2,538			

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES NASDAQ 100 UCITS ETF

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
386,469	Microsoft Corp	56,337	512,148	Apple Inc	120,122
225,960	Apple Inc	55,703	790,460	Microsoft Corp	112,736
26,204	Amazon.com Inc	47,609	50,446	Amazon.com Inc	90,042
19,461	Alphabet Inc 'A'	25,165	255,692	Facebook Inc 'A'	48,840
125,850	Facebook Inc 'A'	24,679	37,944	Alphabet Inc 'C'	47,147
17,677	Alphabet Inc 'C'	22,585	317,948	Celgene Corp	33,769
172,235	Fiserv Inc	18,605	23,757	Alphabet Inc 'A'	28,528
395,127	Exelon Corp	17,944	389,898	Intel Corp	19,511
321,826	Intel Corp	17,546	389,050	Comcast Corp 'A'	17,582
375,018	Comcast Corp 'A'	16,650	366,917	Cisco Systems Inc	17,561
334,081	Cisco Systems Inc	16,179	120,864	PepsiCo Inc	16,614
111,496	PepsiCo Inc	15,071	42,051	Adobe Inc	11,890
38,484	Adobe Inc	11,992	38,150	Costco Wholesale Corp	11,197
35,685	Netflix Inc	11,371	54,729	Amgen Inc	11,039
37,828	Costco Wholesale Corp	10,957	37,025	Netflix Inc	10,603
50,289	NVIDIA Corp	10,616	99,567	PayPal Holdings Inc	10,554
94,519	PayPal Holdings Inc	10,269	81,525	Texas Instruments Inc	10,280
45,880	Amgen Inc	10,193	34,486	Broadcom Inc	9,805
32,755	Broadcom Inc	9,900	104,759	Starbucks Corp	9,654
75,191	Texas Instruments Inc	9,473	51,538	NVIDIA Corp	9,094
61,518	Splunk Inc	9,297			
14,892	CoStar Group Inc	9,019			
34,222	ANSYS Inc	8,870			
94,488	Copart Inc	8,590			
58,407	CDW Corp	8,400			
69,664	Seattle Genetics Inc	8,154			
87,623	Starbucks Corp	7,983			

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iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED) (continued)

For the financial period ended 31 January 2020

iSHARES NIKKEI 225 UCITS ETF

Purchases Quantity	Investment	Cost JPY'000	Sales Quantity	Investment	Proceeds JPY'000
11,300	Fast Retailing Co Ltd	722,919	12,200	Fast Retailing Co Ltd	785,499
55,600	Bandai Namco Holdings Inc	335,586	72,900	SoftBank Group Corp	332,932
67,400	SoftBank Group Corp	304,876	12,100	Tokyo Electron Ltd	249,302
110,100	M3 Inc	295,941	12,100	FANUC Corp	237,368
11,200	Tokyo Electron Ltd	254,813	72,900	KDDI Corp	207,529
11,100	FANUC Corp	229,525	12,100	Daikin Industries Ltd	170,413
67,300	KDDI Corp	206,731	24,300	Kyocera Corp	162,517
10,900	Daikin Industries Ltd	163,643	48,100	Terumo Corp	160,157
44,200	Terumo Corp	163,100	12,400	Shin-Etsu Chemical Co Ltd	143,727
22,500	Kyocera Corp	161,555	49,500	FamilyMart Co Ltd	126,687
11,500	Shin-Etsu Chemical Co Ltd	137,500	36,800	Recruit Holdings Co Ltd	124,218
11,500	TDK Corp	128,727	12,400	TDK Corp	118,448
33,200	Recruit Holdings Co Ltd	124,181	12,100	Secom Co Ltd	115,829
22,100	Advantest Corp	121,724	23,800	Advantest Corp	110,834
44,900	FamilyMart Co Ltd	117,435	12,100	Shiseido Co Ltd	102,029
11,600	Secom Co Ltd	113,510	12,100	Chugai Pharmaceutical Co Ltd	98,003
11,600	Chugai Pharmaceutical Co Ltd	108,887	12,100	Kao Corp	97,196
58,000	Astellas Pharma Inc	100,165	62,000	Astellas Pharma Inc	96,077
11,600	Kao Corp	100,114	12,100	Toyota Motor Corp	88,186
11,200	Shiseido Co Ltd	92,468	62,000	NTT Data Corp	86,859
56,600	NTT Data Corp	83,042	12,100	Daiichi Sankyo Co Ltd	83,088
10,900	Toyota Motor Corp	82,597	12,100	Sony Corp	76,280
			11,900	Bandai Namco Holdings Inc	76,274

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iSHARES VII PLC

CALENDAR YEAR PERFORMANCE

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. Due to FRS 102 requirements which apply to the financial statements, there may be differences between the NAV per share as recorded in the financial statements and the NAV per share calculated in accordance with the prospectus.

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 represents the class of share invested in by the majority of investors in the Fund and also takes into account other relevant factors such as the Fund's base currency. Performance returns for any other share class can be made available on request.

Fund name	Launch Date	2020		2019		2018		2017	
		Fund return %	Benchmark index return %	Fund return %	Benchmark index return %	Fund return %	Benchmark index return %	Fund return %	Benchmark index return %
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	Jun-09	0.56	0.55	3.50	3.60	1.39	1.56	0.25	0.42
iShares \$ Treasury Bond 3-7yr UCITS ETF	Jun-09	1.75	1.75	5.81	5.89	1.34	1.47	1.18	1.30
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	Jun-09	3.22	3.22	8.45	8.50	0.80	0.90	2.46	2.57
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	Jun-09	0.05	0.06	0.17	0.35	(0.32)	(0.09)	0.05	0.24
iShares € Govt Bond 3-7yr UCITS ETF	Jun-09	0.98	1.02	2.84	3.00	0.11	0.31	0.20	0.39
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	Jun-09	2.37	2.45	6.63	6.76	1.14	1.33	1.04	1.18
iShares Core EURO STOXX 50 UCITS ETF	Jan-10	(2.64)	(2.66)	28.86	28.20	(11.56)	(12.03)	9.70	9.15
iShares Core FTSE 100 UCITS ETF GBP (Acc)	Jan-10	(3.36)	(3.36)	17.16	17.28	(8.84)	(8.77)	11.88	11.95
iShares Core MSCI EMU UCITS ETF	Jan-10	(1.73)	(1.73)	26.22	25.47	(12.40)	(12.71)	12.75	12.49
iShares Core MSCI Pacific ex-Japan UCITS ETF	Jan-10	(1.66)	(1.65)	18.19	18.36	(10.43)	(10.30)	25.84	25.88
iShares Core S&P 500 UCITS ETF	May-10	(0.06)	(0.08)	31.05	30.70	(4.72)	(4.94)	21.40	21.10
iShares Dow Jones Industrial Average UCITS ETF	Jan-10	(0.93)	(0.92)	24.47	24.43	(4.13)	(4.13)	27.27	27.19
iShares FTSE MIB UCITS ETF EUR (Acc)	Jan-10	(0.84)	(0.86)	32.58	32.43	(13.90)	(13.99)	16.47	16.33
iShares MSCI Brazil UCITS ETF USD (Acc) ¹	Aug-10	N/A	N/A	10.25	10.48	(1.57)	(0.49)	23.30	24.11
iShares MSCI Canada UCITS ETF	Jan-10	(0.45)	(0.42)	26.97	27.50	(17.28)	(17.20)	15.76	16.07
iShares MSCI EM Asia UCITS ETF	Aug-10	(4.57)	(4.49)	18.47	19.24	(15.99)	(15.45)	41.88	42.83
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	Jun-15	(1.75)	(1.74)	25.43	25.20	(12.97)	(13.09)	12.37	12.13
iShares MSCI EMU Small Cap UCITS ETF	Jul-09	(1.73)	(1.68)	28.29	28.21	(17.29)	(17.40)	24.12	24.19
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	Jul-15	(1.52)	(1.52)	29.47	29.21	(9.95)	(10.05)	14.86	14.69
iShares MSCI Japan UCITS ETF	Jan-10	(1.40)	(1.36)	18.97	19.61	(13.27)	(12.88)	23.44	23.99
iShares MSCI Korea UCITS ETF USD (Acc)	Aug-10	(5.46)	(5.31)	11.84	12.50	(21.41)	(20.94)	46.36	47.30
iShares MSCI Mexico Capped UCITS ETF	Aug-10	1.31	1.37	10.86	11.37	(15.95)	(15.53)	15.47	15.97
iShares MSCI Russia ADR/GDR UCITS ETF	Aug-10	(3.21)	(3.17)	51.26	51.76	(2.04)	(1.63)	7.49	7.97
iShares MSCI UK Small Cap UCITS ETF	Jul-09	(3.42)	(3.38)	29.22	30.02	(15.47)	(15.03)	20.33	20.98
iShares MSCI UK UCITS ETF	Jan-10	(3.34)	(3.31)	15.96	16.37	(9.16)	(8.82)	11.38	11.71

iSHARES VII PLC

CALENDAR YEAR PERFORMANCE (continued)

Fund name	Launch Date	2020		2019		2018		2017	
		Fund return %	Benchmark index return %	Fund return %	Benchmark index return %	Fund return %	Benchmark index return %	Fund return %	Benchmark index return %
iShares MSCI USA Small Cap UCITS ETF	Jul-09	(2.70)	(2.68)	26.56	26.74	(10.49)	(10.40)	16.49	16.75
iShares MSCI USA UCITS ETF	Jan-10	0.13	0.16	30.84	30.88	(5.10)	(5.04)	21.15	21.19
iShares NASDAQ 100 UCITS ETF	Jan-10	2.97	2.99	38.77	38.99	(0.44)	(0.29)	32.34	32.53
iShares Nikkei 225 UCITS ETF	Jan-10	(1.93)	(1.90)	19.85	20.20	(3.17)	(2.94)	20.40	20.88

¹ The Fund fully redeemed during the calendar year. Returns are shown from the beginning of the calendar year to the date the Fund fully redeemed.

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

iSHARES VII PLC

PEA ELIGIBILITY

The PEA (Plan d'Epargne 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 31 January 2020, each Fund below had the following percentage of its assets invested in eligible PEA securities:

Fund	% Invested in European PEA eligible shares
iShares Core EURO STOXX 50 UCITS ETF	98.25
iShares Core MSCI EMU UCITS ETF	91.57

TRANSACTIONS WITH CONNECTED PERSONS

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

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

SOFT COMMISSIONS

There were no soft commission arrangements entered into by the Investment Manager on behalf of each Fund during the financial period ended 31 January 2020.

CROSS INVESTMENTS

As at 31 January 2020 there were no cross umbrella investments held by any Fund within the Entity.

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS

Efficient Portfolio Management Techniques

The Entity may, on behalf of each Fund and subject to the conditions and within the limits laid down by the CBI, employ techniques and instruments relating to transferable securities for efficient portfolio management purposes. Transactions for the purposes of efficient portfolio management may be undertaken with a view to achieving a reduction in risk, a reduction in costs or the generation of additional capital or income for the Fund with an appropriate level of risk, taking into account the risk profile of the relevant Fund and the general provisions of the Directive. These techniques and instruments may include investments in FDI such as interest rate and bond futures (which may be used to manage interest rate risk), index futures (which may be used to manage cash flows on a short term basis), options (which may be used to achieve cost efficiencies, for example where the acquisition of the option is more cost effective than purchasing of the underlying asset), swaps (which may be used to manage currency risk) and investments in money market instruments and/or money market collective investment schemes. New techniques and instruments may be developed which may be suitable for use by the Entity and the Entity (subject to the Central Bank's requirements) may employ such techniques and instruments.

A Fund may enter into securities lending, repurchase and/or reverse repurchase agreements for the purposes of efficient portfolio management subject to the conditions and limits set out in the Central Bank UCITS Regulations and in accordance with the requirements of the Central Bank.

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

Securities Lending

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

The following table details the value of securities on loan as a proportion of each Fund's total lendable assets and NAV, as at 31 January 2020. Total lendable assets represent the aggregate value of assets forming part of a Fund's securities lending programme. This excludes any assets held by the Fund that are not considered lendable due to any market, regulatory, investment or other restriction.

Fund	Currency	Securities on loan	
		% of lendable assets	% of NAV
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	USD	4.53	4.09
iShares \$ Treasury Bond 3-7yr UCITS ETF	USD	21.24	19.47
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	USD	32.30	29.85
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	EUR	29.49	25.33
iShares € Govt Bond 3-7yr UCITS ETF	EUR	27.77	25.81
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	EUR	7.64	7.15
iShares Core EURO STOXX 50 UCITS ETF	EUR	1.58	1.51
iShares Core FTSE 100 UCITS ETF GBP (Acc)	GBP	3.15	3.01
iShares Core MSCI EMU UCITS ETF	EUR	7.51	6.80
iShares Core MSCI Pacific ex-Japan UCITS ETF	USD	16.05	14.63
iShares Core S&P 500 UCITS ETF	USD	3.52	3.40
iShares Dow Jones Industrial Average UCITS ETF	USD	0.76	0.73
iShares FTSE MIB UCITS ETF EUR (Acc)	EUR	18.26	17.67

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities Lending (continued)

Fund	Currency	Securities on loan	
		% of lendable assets	% of NAV
iShares MSCI Canada UCITS ETF	USD	7.58	7.22
iShares MSCI EM Asia UCITS ETF	USD	12.14	9.50
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	CHF	6.09	5.71
iShares MSCI EMU Small Cap UCITS ETF	EUR	31.38	29.89
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	USD	7.89	7.46
iShares MSCI Japan UCITS ETF	USD	23.08	21.61
iShares MSCI Korea UCITS ETF USD (Acc)	USD	12.10	10.82
iShares MSCI UK Small Cap UCITS ETF	GBP	21.89	20.55
iShares MSCI UK UCITS ETF	GBP	5.07	4.85
iShares MSCI USA Small Cap UCITS ETF	USD	24.57	23.72
iShares MSCI USA UCITS ETF	USD	4.54	4.37
iShares NASDAQ 100 UCITS ETF	USD	2.99	2.88
iShares Nikkei 225 UCITS ETF	JPY	32.36	30.17

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

The following tables detail the value of securities on loan (individually identified in the relevant Fund's Schedule of Investments), analysed by counterparty as at 31 January 2020.

Counterparty	Amount on loan	Collateral received
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	USD'000	USD'000
The Bank of Nova Scotia	10,005	11,072
Societe Generale SA	6,516	7,212
Total	16,521	18,284

Counterparty	Amount on loan	Collateral received
iShares \$ Treasury Bond 3-7yr UCITS ETF	USD'000	USD'000
Societe Generale SA	407,076	450,600
BNP Paribas Arbitrage SNC	82,728	90,934
Barclays Capital Securities Ltd.	27,909	30,832
Total	517,713	572,366

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities Lending (continued)

Counterparty	Amount on loan	Collateral received
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	USD'000	USD'000
The Bank of Nova Scotia	94,891	104,999
Societe Generale SA	46,608	51,591
BNP Paribas Arbitrage SNC	23,223	25,527
Total	164,722	182,117

Counterparty	Amount on loan	Collateral received
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	EUR'000	EUR'000
Morgan Stanley & Co. International Plc	62,301	64,336
Societe Generale SA	53,886	61,131
Total	116,187	125,467

Counterparty	Amount on loan	Collateral received
iShares € Govt Bond 3-7yr UCITS ETF	EUR'000	EUR'000
Societe Generale SA	88,217	100,078
Citigroup Global Markets Ltd	16,592	17,200
Morgan Stanley & Co. International Plc	14,569	15,045
Barclays Bank Plc	8,751	9,234
J.P. Morgan Securities Plc	205	227
Total	128,334	141,784

Counterparty	Amount on loan	Collateral received
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	EUR'000	EUR'000
UBS AG	3,278	3,511
The Bank of Nova Scotia	2,449	2,704
Total	5,727	6,215

Counterparty	Amount on loan	Collateral received
iShares Core EURO STOXX 50 UCITS ETF	EUR'000	EUR'000
J.P. Morgan Securities Plc	57,545	63,952
HSBC Bank Plc	198	216
Citigroup Global Markets Ltd	110	122
Total	57,853	64,290

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities Lending (continued)

Counterparty	Amount on loan	Collateral received
iShares Core FTSE 100 UCITS ETF GBP (Acc)	GBP'000	GBP'000
Macquarie Bank Limited	11,948	13,971
The Bank of Nova Scotia	2,771	3,068
Barclays Capital Securities Ltd.	2,276	2,644
Goldman Sachs International	1,778	1,937
Credit Suisse AG Dublin Branch	231	249
Morgan Stanley & Co. International Plc	124	140
Total	19,128	22,009

Counterparty	Amount on loan	Collateral received
iShares Core MSCI EMU UCITS ETF	EUR'000	EUR'000
HSBC Bank Plc	47,946	52,276
J.P. Morgan Securities Plc	37,498	41,672
Morgan Stanley & Co. International Plc	23,677	26,603
Societe Generale SA	15,800	17,833
Citigroup Global Markets Ltd	12,745	14,158
Barclays Capital Securities Ltd.	11,370	13,211
Goldman Sachs International	9,451	10,292
UBS AG	7,387	8,185
The Bank of Nova Scotia	2,295	2,541
Macquarie Bank Limited	2,031	2,375
Total	170,200	189,146

Counterparty	Amount on loan	Collateral received
iShares Core MSCI Pacific ex-Japan UCITS ETF	USD'000	USD'000
J.P. Morgan Securities Plc	105,237	116,954
Morgan Stanley & Co. International Plc	93,668	105,242
Barclays Capital Securities Ltd.	65,775	76,424
Macquarie Bank Limited	15,887	18,580
Goldman Sachs International	12,368	13,468
Societe Generale SA	7,520	8,488
BNP Paribas Arbitrage SNC	7,077	8,045
UBS AG	2,936	3,253
The Bank of Nova Scotia	2,815	3,116
HSBC Bank Plc	2,193	2,392
Total	315,476	355,962

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities Lending (continued)

Counterparty	Amount on loan	Collateral received
iShares Core S&P 500 UCITS ETF	USD'000	USD'000
UBS AG	562,569	623,397
The Bank of Nova Scotia	519,682	575,249
HSBC Bank Plc	100,508	109,587
Societe Generale SA	93,666	105,714
BNP Paribas Arbitrage SNC	40,945	46,548
Barclays Capital Securities Ltd.	336	390
Goldman Sachs International	187	204
Total	1,317,893	1,461,089

Counterparty	Amount on loan	Collateral received
iShares Dow Jones Industrial Average UCITS ETF	USD'000	USD'000
The Bank of Nova Scotia	1,667	1,845
UBS AG	1,219	1,351
Total	2,886	3,196

Counterparty	Amount on loan	Collateral received
iShares FTSE MIB UCITS ETF EUR (Acc)	EUR'000	EUR'000
UBS AG	4,979	5,519
Barclays Capital Securities Ltd.	4,669	5,425
J.P. Morgan Securities Plc	2,641	2,935
Morgan Stanley & Co. International Plc	2,023	2,272
Goldman Sachs International	549	598
Societe Generale SA	382	431
HSBC Bank Plc	137	149
Citigroup Global Markets Ltd	46	51
BNP Paribas Arbitrage SNC	17	19
Total	15,443	17,399

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities Lending (continued)

Counterparty	Amount on loan	Collateral received
iShares MSCI Canada UCITS ETF	USD'000	USD'000
BNP Paribas Arbitrage SNC	24,001	27,285
Societe Generale SA	19,209	21,680
Citigroup Global Markets Ltd	4,662	5,179
UBS AG	2,154	2,387
Morgan Stanley & Co. International Plc	2,044	2,297
Goldman Sachs International	491	534
Total	52,561	59,362

Counterparty	Amount on loan	Collateral received
iShares MSCI EM Asia UCITS ETF	USD'000	USD'000
Merrill Lynch International	19,478	21,597
UBS AG	18,210	20,180
The Bank of Nova Scotia	4,803	5,316
HSBC Bank Plc	4,338	4,729
J.P. Morgan Securities Plc	3,562	3,959
Barclays Capital Securities Ltd.	2,730	3,172
Citigroup Global Markets Ltd	2,087	2,318
Goldman Sachs International	1,067	1,161
Societe Generale SA	908	1,024
Macquarie Bank Limited	601	703
Total	57,784	64,159

Counterparty	Amount on loan	Collateral received
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	CHF'000	CHF'000
J.P. Morgan Securities Plc	1,073	1,192
Citigroup Global Markets Ltd	479	532
UBS AG	476	527
BNP Paribas Arbitrage SNC	205	233
Goldman Sachs International	150	164
HSBC Bank Plc	137	149
The Bank of Nova Scotia	83	92
Total	2,603	2,889

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities Lending (continued)

Counterparty	Amount on loan	Collateral received
iShares MSCI EMU Small Cap UCITS ETF	EUR'000	EUR'000
J.P. Morgan Securities Plc	47,404	52,681
UBS AG	34,881	38,653
Morgan Stanley & Co. International Plc	34,378	38,625
Barclays Capital Securities Ltd.	28,354	32,945
Societe Generale SA	26,977	30,447
HSBC Bank Plc	24,824	27,066
Goldman Sachs International	24,745	26,946
Citigroup Global Markets Ltd	17,786	19,758
BNP Paribas Arbitrage SNC	11,683	13,282
The Bank of Nova Scotia	10,279	11,378
Other	3,594	4,204
Total	264,905	295,985

Counterparty	Amount on loan	Collateral received
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	USD'000	USD'000
Citigroup Global Markets Ltd	4,494	4,992
HSBC Bank Plc	3,874	4,224
UBS AG	3,206	3,553
J.P. Morgan Securities Plc	2,909	3,233
Credit Suisse AG Dublin Branch	1,992	2,144
Credit Suisse Securities (Europe) Limited	984	1,047
The Bank of Nova Scotia	493	546
Macquarie Bank Limited	235	275
Barclays Capital Securities Ltd.	234	272
Goldman Sachs International	9	10
Total	18,430	20,296

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities Lending (continued)

Counterparty	Amount on loan	Collateral received
iShares MSCI Japan UCITS ETF	USD'000	USD'000
UBS AG	27,490	30,463
Citigroup Global Markets Ltd	22,976	25,523
Barclays Capital Securities Ltd.	17,730	20,601
J.P. Morgan Securities Plc	16,087	17,878
HSBC Bank Plc	11,974	13,055
Macquarie Bank Limited	5,116	5,984
Societe Generale SA	4,161	4,696
Total	105,534	118,200

Counterparty	Amount on loan	Collateral received
iShares MSCI Korea UCITS ETF USD (Acc)	USD'000	USD'000
Merrill Lynch International	2,815	3,121
Credit Suisse Securities (Europe) Limited	1,100	1,171
Macquarie Bank Limited	385	450
Barclays Capital Securities Ltd.	245	285
Goldman Sachs International	205	223
J.P. Morgan Securities Plc	117	130
The Bank of Nova Scotia	60	67
Total	4,927	5,447

Counterparty	Amount on loan	Collateral received
iShares MSCI UK Small Cap UCITS ETF	GBP'000	GBP'000
Citigroup Global Markets Ltd	75,422	83,783
Total	75,422	83,783

Counterparty	Amount on loan	Collateral received
iShares MSCI UK UCITS ETF	GBP'000	GBP'000
Macquarie Bank Limited	3,782	4,423
Morgan Stanley & Co. International Plc	573	644
The Bank of Nova Scotia	230	254
Citigroup Global Markets Ltd	188	209
Credit Suisse AG Dublin Branch	155	167
Total	4,928	5,697

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities Lending (continued)

Counterparty	Amount on loan	Collateral received
iShares MSCI USA Small Cap UCITS ETF	USD'000	USD'000
UBS AG	86,190	95,509
The Bank of Nova Scotia	38,222	42,310
HSBC Bank Plc	4,736	5,164
Societe Generale SA	862	973
Citigroup Global Markets Ltd	429	476
Goldman Sachs International	101	110
Morgan Stanley & Co. International Plc	83	93
Barclays Capital Securities Ltd.	7	8
Total	130,630	144,643

Counterparty	Amount on loan	Collateral received
iShares MSCI USA UCITS ETF	USD'000	USD'000
UBS AG	17,992	19,938
The Bank of Nova Scotia	10,815	11,971
HSBC Bank Plc	5,397	5,884
Societe Generale SA	262	296
Total	34,466	38,089

Counterparty	Amount on loan	Collateral received
iShares NASDAQ 100 UCITS ETF	USD'000	USD'000
Credit Suisse AG Dublin Branch	38,124	41,040
The Bank of Nova Scotia	29,119	32,233
HSBC Bank Plc	22,134	24,134
UBS AG	16,527	18,314
Societe Generale SA	157	177
Total	106,061	115,898

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities Lending (continued)

Counterparty	Amount on loan	Collateral received
iShares Nikkei 225 UCITS ETF	JPY'000	JPY'000
UBS AG	2,393,310	2,652,091
Societe Generale SA	2,182,553	2,463,292
Barclays Capital Securities Ltd.	2,044,529	2,375,562
Citigroup Global Markets Ltd	1,032,100	1,146,518
J.P. Morgan Securities Plc	537,237	597,051
Macquarie Bank Limited	234,675	274,452
HSBC Bank Plc	146,423	159,650
Goldman Sachs International	34,027	37,053
The Bank of Nova Scotia	259	287
Total	8,605,113	9,705,956

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

Counterparties' country of establishment

The following table provided the country of establishment of each counterparty to securities lending transactions.

Counterparty name	Country of establishment
Barclays Bank Plc	United Kingdom
Barclays Capital Securities Ltd	United Kingdom
BNP Paribas Arbitrage SNC	France
Citigroup Global Markets Ltd	United Kingdom
Credit Suisse AG Dublin Branch	Ireland
Credit Suisse Securities (Europe) Limited	United Kingdom
Goldman Sachs International	United Kingdom
HSBC Bank Plc	United Kingdom
J.P. Morgan Securities Plc	United Kingdom
Macquarie Bank Limited	Australia
Merrill Lynch International	United Kingdom
Morgan Stanley & Co. International Plc	United Kingdom
Skandinaviska Enskilda Banken AB	Sweden
Societe Generale SA	France
The Bank of Nova Scotia	Canada
UBS AG	Switzerland

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Collateral currency, type, quality and maturity tenor

The following table provides an analysis by currency of the cash and underlying non-cash collateral received by each Fund by way of title transfer collateral arrangement by the Funds, in respect of securities lending transactions, as at 31 January 2020.

Currency	Non-cash collateral received
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	USD'000
<i>Securities lending transactions</i>	
AUD	155
CHF	88
DKK	77
EUR	2,646
GBP	3,834
JPY	990
NOK	1
SEK	80
USD	10,413
Total	18,284
iShares \$ Treasury Bond 3-7yr UCITS ETF	USD'000
<i>Securities lending transactions</i>	
AUD	9,672
CHF	8,370
DKK	4,819
EUR	161,259
GBP	22,127
JPY	78,995
NOK	33
SEK	5,074
USD	282,017
Total	572,366
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	USD'000
<i>Securities lending transactions</i>	
AUD	1,107
CHF	1,350
DKK	552
EUR	21,359
GBP	36,077
JPY	25,087
NOK	4
SEK	596
USD	95,985
Total	182,117

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Currency	Non-cash collateral received
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	EUR'000
<i>Securities lending transactions</i>	
AUD	1,848
CAD	639
CHF	1,003
EUR	60,465
GBP	12,274
JPY	12,640
NOK	1,094
USD	35,504
Total	125,467
iShares € Govt Bond 3-7yr UCITS ETF	EUR'000
<i>Securities lending transactions</i>	
AUD	3,025
CAD	1,047
CHF	1,642
DKK	1,597
EUR	56,338
GBP	8,338
JPY	4,049
NOK	1,875
SEK	386
USD	63,487
Total	141,784
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	EUR'000
<i>Securities lending transactions</i>	
CAD	156
CHF	14
EUR	687
GBP	579
JPY	1,128
USD	3,651
Total	6,215

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Currency	Non-cash collateral received
iShares Core EURO STOXX 50 UCITS ETF	EUR'000
<i>Securities lending transactions</i>	
AUD	61
CAD	2
CHF	58
DKK	9
EUR	22,165
GBP	5,782
JPY	6,355
SEK	8
USD	29,850
Total	64,290
iShares Core FTSE 100 UCITS ETF GBP (Acc)	GBP'000
<i>Securities lending transactions</i>	
AUD	10
CAD	88
CHF	307
DKK	1,117
EUR	5,141
GBP	925
JPY	2,220
SEK	223
USD	11,978
Total	22,009
iShares Core MSCI EMU UCITS ETF	EUR'000
<i>Securities lending transactions</i>	
AUD	3,724
CAD	313
CHF	3,469
DKK	2,132
EUR	58,894
GBP	23,192
JPY	34,860
NOK	259
SEK	1,758
USD	60,545
Total	189,146

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Currency	Non-cash collateral received
iShares Core MSCI Pacific ex-Japan UCITS ETF	USD'000
<i>Securities lending transactions</i>	
AUD	797
CAD	90
CHF	9,602
DKK	3,447
EUR	123,558
GBP	37,662
JPY	44,701
NOK	123
SEK	3,182
USD	132,800
Total	355,962
iShares Core S&P 500 UCITS ETF	USD'000
<i>Securities lending transactions</i>	
AUD	14,152
CAD	15,763
CHF	27,434
DKK	2,607
EUR	152,608
GBP	181,821
JPY	296,800
NOK	1,537
SEK	1,474
USD	766,893
Total	1,461,089
iShares Dow Jones Industrial Average UCITS ETF	USD'000
<i>Securities lending transactions</i>	
AUD	6
CAD	50
CHF	43
EUR	261
GBP	407
JPY	550
USD	1,879
Total	3,196

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Currency	Non-cash collateral received
iShares FTSE MIB UCITS ETF EUR (Acc)	EUR'000
<i>Securities lending transactions</i>	
AUD	39
CAD	1
CHF	826
DKK	146
EUR	4,548
GBP	1,669
JPY	2,545
NOK	6
SEK	216
USD	7,403
Total	17,399
iShares MSCI Canada UCITS ETF	USD'000
<i>Securities lending transactions</i>	
AUD	1,488
CAD	99
CHF	1,776
DKK	612
EUR	10,139
GBP	5,454
JPY	17,232
NOK	315
SEK	555
USD	21,692
Total	59,362
iShares MSCI EM Asia UCITS ETF	USD'000
<i>Securities lending transactions</i>	
AUD	312
CAD	184
CHF	1,114
DKK	332
EUR	12,507
GBP	11,841
JPY	12,312
NOK	15
SEK	297
USD	25,245
Total	64,159

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Currency	Non-cash collateral received
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	CHF'000
<i>Securities lending transactions</i>	
AUD	8
CAD	11
CHF	28
DKK	33
EUR	833
GBP	272
JPY	483
SEK	34
USD	1,187
Total	2,889
iShares MSCI EMU Small Cap UCITS ETF	EUR'000
<i>Securities lending transactions</i>	
AUD	3,439
CAD	654
CHF	7,691
DKK	3,015
EUR	83,168
GBP	32,779
JPY	48,697
NOK	443
SEK	2,937
USD	113,162
Total	295,985
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	USD'000
<i>Securities lending transactions</i>	
AUD	212
CAD	138
CHF	273
DKK	367
EUR	5,923
GBP	2,042
JPY	3,118
SEK	337
USD	7,886
Total	20,296

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Currency	Non-cash collateral received
iShares MSCI Japan UCITS ETF	USD'000
<i>Securities lending transactions</i>	
AUD	951
CAD	421
CHF	4,188
DKK	2,680
EUR	33,289
GBP	9,159
JPY	16,456
NOK	68
SEK	2,523
USD	48,465
Total	118,200
iShares MSCI Korea UCITS ETF USD (Acc)	USD'000
<i>Securities lending transactions</i>	
AUD	1
CAD	5
CHF	51
DKK	41
EUR	1,365
GBP	1,318
JPY	673
SEK	15
USD	1,978
Total	5,447
iShares MSCI UK Small Cap UCITS ETF	GBP'000
<i>Securities lending transactions</i>	
CAD	1,372
CHF	1,712
DKK	4,982
EUR	40,513
GBP	2,288
SEK	5,233
USD	27,683
Total	83,783

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Currency	Non-cash collateral received
iShares MSCI UK UCITS ETF	GBP'000
<i>Securities lending transactions</i>	
AUD	1
CAD	13
CHF	5
DKK	345
EUR	1,523
GBP	174
JPY	604
SEK	52
USD	2,980
Total	5,697
iShares MSCI USA Small Cap UCITS ETF	USD'000
<i>Securities lending transactions</i>	
AUD	438
CAD	1,163
CHF	3,028
DKK	95
EUR	14,008
GBP	17,506
JPY	31,587
NOK	14
SEK	56
USD	76,748
Total	144,643
iShares MSCI USA UCITS ETF	USD'000
<i>Securities lending transactions</i>	
AUD	333
CAD	327
CHF	646
DKK	64
EUR	4,320
GBP	4,936
JPY	8,820
NOK	4
SEK	21
USD	18,618
Total	38,089

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Currency	Non-cash collateral received
iShares NASDAQ 100 UCITS ETF	USD'000
<i>Securities lending transactions</i>	
AUD	1,392
CAD	1,607
CHF	764
DKK	248
EUR	19,251
GBP	14,731
JPY	19,581
NOK	3
SEK	75
USD	58,246
Total	115,898
iShares Nikkei 225 UCITS ETF	JPY'000
<i>Securities lending transactions</i>	
AUD	176,995
CAD	20,372
CHF	558,872
DKK	184,193
EUR	2,320,897
GBP	704,149
JPY	1,009,470
NOK	35,818
SEK	191,627
USD	4,503,563
Total	9,705,956

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received and posted by each Fund by way of title transfer collateral arrangement in respect of securities lending transactions as at 31 January 2020.

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	-	-	-	-	89	-	89
Equities								
Recognised equity index	-	-	-	-	-	-	17,999	17,999
ETFs								
Non-UCITS	-	-	-	-	-	-	196	196
Total	-	-	-	-	-	89	18,195	18,284
iShares \$ Treasury Bond 3-7yr UCITS ETF	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	-	-	-	-	11,058	-	11,058
Equities								
Recognised equity index	-	-	-	-	-	-	540,141	540,141
ETFs								
UCITS	-	-	-	-	-	-	1,690	1,690
Non-UCITS	-	-	-	-	-	-	19,477	19,477
Total	-	-	-	-	-	11,058	561,308	572,366
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	-	-	-	-	3,946	-	3,946
Equities								
Recognised equity index	-	-	-	-	-	-	174,772	174,772
ETFs								
Non-UCITS	-	-	-	-	-	-	3,399	3,399
Total	-	-	-	-	-	3,946	178,171	182,117
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	-	-	-	-	64,336	-	64,336
Equities								
Recognised equity index	-	-	-	-	-	-	58,999	58,999
ETFs								
Non-UCITS	-	-	-	-	-	-	2,132	2,132
Total	-	-	-	-	-	64,336	61,131	125,467

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
iShares € Govt Bond 3-7yr UCITS ETF	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	-	2	1,813	1,466	38,198	-	41,479
Equities								
Recognised equity index	-	-	-	-	-	-	96,757	96,757
ETFs								
Non-UCITS	-	-	-	-	-	-	3,548	3,548
Total	-	-	2	1,813	1,466	38,198	100,305	141,784
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	-	-	-	-	1,943	-	1,943
Equities								
Recognised equity index	-	-	-	-	-	-	4,272	4,272
Total	-	-	-	-	-	1,943	4,272	6,215
iShares Core EURO STOXX 50 UCITS ETF	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	-	-	-	-	139	-	139
Equities								
Recognised equity index	-	-	-	-	-	-	55,740	55,740
ETFs								
Non-UCITS	-	-	-	-	-	-	8,411	8,411
Total	-	-	-	-	-	139	64,151	64,290
iShares Core FTSE 100 UCITS ETF GBP (Acc)	GBP'000	GBP'000	GBP'000	GBP'000	GBP'000	GBP'000	GBP'000	GBP'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	1	5	319	31	1,227	-	1,583
Equities								
Recognised equity index	-	-	-	-	-	-	19,100	19,100
ETFs								
UCITS	-	-	-	-	-	-	60	60
Non-UCITS	-	-	-	-	-	-	1,266	1,266
Total	-	1	5	319	31	1,227	20,426	22,009

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
iShares Core MSCI EMU UCITS ETF	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	-	-	1,652	2,220	58,523	-	62,395
Equities								
Recognised equity index	-	-	-	-	-	-	117,064	117,064
ETFs								
UCITS	-	-	-	-	-	-	302	302
Non-UCITS	-	-	-	-	-	-	9,385	9,385
Total	-	-	-	1,652	2,220	58,523	126,751	189,146
iShares Core MSCI Pacific ex-Japan UCITS ETF	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	-	-	3,043	8,576	105,110	-	116,729
Equities								
Recognised equity index	-	-	-	-	-	-	218,049	218,049
ETFs								
UCITS	-	-	-	-	-	-	1,747	1,747
Non-UCITS	-	-	-	-	-	-	19,437	19,437
Total	-	-	-	3,043	8,576	105,110	239,233	355,962
iShares Core S&P 500 UCITS ETF	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	-	-	5,126	4,375	131,463	-	140,964
Equities								
Recognised equity index	-	-	-	-	-	-	1,309,713	1,309,713
ETFs								
UCITS	-	-	-	-	-	-	9	9
Non-UCITS	-	-	-	-	-	-	10,403	10,403
Total	-	-	-	5,126	4,375	131,463	1,320,125	1,461,089
iShares Dow Jones Industrial Average UCITS ETF	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	-	-	-	9	189	-	198
Equities								
Recognised equity index	-	-	-	-	-	-	2,998	2,998
Total	-	-	-	-	9	189	2,998	3,196

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EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
iShares FTSE MIB UCITS ETF EUR (Acc)	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	-	-	98	223	3,192	-	3,513
Equities								
Recognised equity index	-	-	-	-	-	-	13,241	13,241
ETFs								
UCITS	-	-	-	-	-	-	124	124
Non-UCITS	-	-	-	-	-	-	521	521
Total	-	-	-	98	223	3,192	13,886	17,399
iShares MSCI Canada UCITS ETF	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	-	-	3,071	203	4,729	-	8,003
Equities								
Recognised equity index	-	-	-	-	-	-	49,598	49,598
ETFs								
Non-UCITS	-	-	-	-	-	-	1,761	1,761
Total	-	-	-	3,071	203	4,729	51,359	59,362
iShares MSCI EM Asia UCITS ETF	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	-	-	186	570	13,443	-	14,199
Equities								
Recognised equity index	-	-	-	-	-	-	48,986	48,986
ETFs								
UCITS	-	-	-	-	-	-	73	73
Non-UCITS	-	-	-	-	-	-	901	901
Total	-	-	-	186	570	13,443	49,960	64,159
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	CHF'000	CHF'000	CHF'000	CHF'000	CHF'000	CHF'000	CHF'000	CHF'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	-	-	52	4	425	-	481
Equities								
Recognised equity index	-	-	-	-	-	-	2,228	2,228
ETFs								
Non-UCITS	-	-	-	-	-	-	180	180
Total	-	-	-	52	4	425	2,408	2,889

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EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
iShares MSCI EMU Small Cap UCITS ETF	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	-	-	5,780	3,411	73,710	-	82,901
Equities								
Recognised equity index	-	-	-	-	-	-	198,713	198,713
ETFs								
UCITS	-	-	-	-	-	-	753	753
Non-UCITS	-	-	-	-	-	-	13,618	13,618
Total	-	-	-	5,780	3,411	73,710	213,084	295,985
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	10	40	69	194	4,869	-	5,182
Equities								
Recognised equity index	-	-	-	-	-	-	14,562	14,562
ETFs								
UCITS	-	-	-	-	-	-	6	6
Non-UCITS	-	-	-	-	-	-	546	546
Total	-	10	40	69	194	4,869	15,114	20,296
iShares MSCI Japan UCITS ETF	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	-	-	-	214	19,477	-	19,691
Equities								
Recognised equity index	-	-	-	-	-	-	94,545	94,545
ETFs								
UCITS	-	-	-	-	-	-	471	471
Non-UCITS	-	-	-	-	-	-	3,493	3,493
Total	-	-	-	-	214	19,477	98,509	118,200
iShares MSCI Korea UCITS ETF USD (Acc)	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	-	-	36	62	1,199	-	1,297
Equities								
Recognised equity index	-	-	-	-	-	-	4,064	4,064
ETFs								
UCITS	-	-	-	-	-	-	7	7
Non-UCITS	-	-	-	-	-	-	79	79
Total	-	-	-	36	62	1,199	4,150	5,447

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EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
iShares MSCI UK Small Cap UCITS ETF	GBP'000	GBP'000	GBP'000	GBP'000	GBP'000	GBP'000	GBP'000	GBP'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	-	-	-	-	32,911	-	32,911
Equities								
Recognised equity index	-	-	-	-	-	-	50,872	50,872
Total	-	-	-	-	-	32,911	50,872	83,783
iShares MSCI UK UCITS ETF	GBP'000	GBP'000	GBP'000	GBP'000	GBP'000	GBP'000	GBP'000	GBP'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	1	3	5	66	724	-	799
Equities								
Recognised equity index	-	-	-	-	-	-	4,576	4,576
ETFs								
Non-UCITS	-	-	-	-	-	-	322	322
Total	-	1	3	5	66	724	4,898	5,697
iShares MSCI USA Small Cap UCITS ETF	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	-	-	18	678	15,166	-	15,862
Equities								
Recognised equity index	-	-	-	-	-	-	128,592	128,592
ETFs								
Non-UCITS	-	-	-	-	-	-	189	189
Total	-	-	-	18	678	15,166	128,781	144,643
iShares MSCI USA UCITS ETF	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
<i>Collateral received - securities lending</i>								
Fixed Income								
Investment grade	-	-	-	-	140	5,156	-	5,296
Equities								
Recognised equity index	-	-	-	-	-	-	32,657	32,657
ETFs								
Non-UCITS	-	-	-	-	-	-	136	136
Total	-	-	-	-	140	5,156	32,793	38,089

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
iShares NASDAQ 100 UCITS ETF	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
Collateral received - securities lending								
Fixed Income								
Investment grade	-	187	767	1,292	3,373	24,808	-	30,427
Equities								
Recognised equity index	-	-	-	-	-	-	84,652	84,652
ETFs								
Non-UCITS	-	-	-	-	-	-	819	819
Total	-	187	767	1,292	3,373	24,808	85,471	115,898
iShares Nikkei 225 UCITS ETF	JPY'000	JPY'000	JPY'000	JPY'000	JPY'000	JPY'000	JPY'000	JPY'000
Collateral received - securities lending								
Fixed Income								
Investment grade	-	-	-	5,949	18,614	878,955	-	903,518
Equities								
Recognised equity index	-	-	-	-	-	-	8,439,000	8,439,000
ETFs								
UCITS	-	-	-	-	-	-	54,311	54,311
Non-UCITS	-	-	-	-	-	-	309,127	309,127
Total	-	-	-	5,949	18,614	878,955	8,802,438	9,705,956

No collateral had a maturity tenor of less than 2 days.

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

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

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

All cash received or posted as collateral has an open maturity tenor as it's 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.

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EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Safekeeping of collateral received

The following table provides an analysis of the amounts of non-cash collateral received by each Fund in respect of securities lending transactions and held by the Funds' Depository (or through its delegates) or through a securities settlement system, as at 31 January 2020.

Custodian	Non-cash collateral received
	Securities lending
iShares € Govt Bond 3-7yr UCITS ETF	EUR'000
Euroclear SA/NV	26,434
Total	26,434

Concentration of collateral received

The following table lists the ten largest issuers by value of non-cash collateral received by each Fund by way of title transfer collateral arrangement across securities lending transactions as at 31 January 2020.

Issuer	Value
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	USD'000
Amazon.com Inc	1,715
Alphabet Inc	749
Apple Inc	694
Microsoft Corp	573
BP Plc	493
Allergan Plc	470
Boeing Co	430
Qualcomm Inc	319
Experian Plc	286
Facebook Inc	258

Issuer	Value
iShares \$ Treasury Bond 3-7yr UCITS ETF	USD'000
Apple Inc	40,958
Amazon.com Inc	38,264
Alphabet Inc	23,001
iShares Core S&P 500 ETF	16,239
Costco Wholesale Corp	12,002
Coca-Cola Co	11,081
State of Japan	11,058
Qualcomm Inc	9,890
Unilever NV	9,427
Facebook Inc	8,434

Issuer	Value
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	USD'000
Amazon.com Inc	14,838
Alphabet Inc	7,230
Microsoft Corp	6,466
Apple Inc	5,054
BP Plc	4,760
Allergan Plc	4,498
Boeing Co	3,877
Toyota Motor Corp	3,611
Facebook Inc	3,413
State of Japan	3,104

Issuer	Value
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	EUR'000
United Kingdom	11,862
Kingdom of Belgium	11,862
State of Japan	11,862
Republic of Austria	11,862
French Republic	10,866
Kingdom of the Netherlands	6,021
Apple Inc	5,556
Abbott Laboratories	5,014
Bayer AG	4,711
Qualcomm Inc	3,176

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received (continued)

Issuer	Value
iShares € Govt Bond 3-7yr UCITS ETF	EUR'000
Apple Inc	9,095
Abbott Laboratories	8,209
Bayer AG	7,713
United Kingdom	7,663
French Republic	7,340
Kingdom of Belgium	5,707
Qualcomm Inc	5,200
United States Treasury	5,039
Salesforce.com Inc	4,593
Republic of Austria	4,531

Issuer	Value
iShares Core EURO STOXX 50 UCITS ETF	EUR'000
SPDR S&P 500 ETF Trust	4,677
Banco Santander SA	2,544
Health Care Select Sector SPDR Fund	1,579
iShares Core S&P 500 ETF	1,416
Enel SpA	1,406
Costco Wholesale Corp	1,331
Airbus SE	1,256
Duke Energy Corp	1,240
Eni SpA	1,231
Intesa Sanpaolo SpA	1,197

Issuer	Value
iShares Core MSCI EMU UCITS ETF	EUR'000
French Republic	18,332
United Kingdom	15,896
United States Treasury	11,592
Republic of Germany	6,981
State of Japan	6,619
SPDR S&P 500 ETF Trust	4,201
Kingdom of the Netherlands	2,759
Mitsubishi Corp	2,181
Banco Santander SA	1,947
Alibaba Group Holding Ltd	1,909

Issuer	Value
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	EUR'000
State of Japan	651
French Republic	639
United States Treasury	638
Grubhub Inc	342
NTT Docomo Inc	293
Fluor Corp	259
Amazon.com Inc	252
Adobe Inc	244
PepsiCo Inc	243
Allergan Plc	229

Issuer	Value
iShares Core FTSE 100 UCITS ETF GBP (Acc)	GBP'000
Novo Nordisk A/S	1,941
Amazon.com Inc	1,386
L3Harris Technologies Inc	1,215
IQVIA Holdings Inc	1,086
Fidelity National Information Services Inc	1,037
SPDR S&P 500 ETF Trust	1,012
LVMH Moët Hennessy Louis Vuitton SE	821
Tenaris SA	763
Kobe Bussan Co Ltd	718
Hitachi Chemical Co Ltd	691

Issuer	Value
iShares Core MSCI Pacific ex-Japan UCITS ETF	USD'000
State of Japan	22,176
United Kingdom	21,892
French Republic	21,716
Republic of Germany	20,410
United States Treasury	19,425
Kingdom of the Netherlands	10,881
SPDR S&P 500 ETF Trust	9,937
Banco Santander SA	4,648
Novo Nordisk A/S	3,554
Enel SpA	3,357

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received (continued)

Issuer	Value USD'000
iShares Core S&P 500 UCITS ETF	
United States Treasury	47,877
Sony Corp	45,759
French Republic	36,695
SoftBank Group Corp	36,563
Allergan Plc	35,512
United Kingdom	25,629
Amazon.com Inc	24,378
Alphabet Inc	19,283
Nestle SA	18,407
Chevron Corp	16,744

Issuer	Value EUR'000
iShares FTSE MIB UCITS ETF EUR (Acc)	
United States Treasury	785
French Republic	697
Republic of Germany	596
State of Japan	593
United Kingdom	558
SoftBank Group Corp	307
Sony Corp	251
Kingdom of the Netherlands	235
SPDR S&P 500 ETF Trust	217
Nestle SA	161

Issuer	Value USD'000
iShares MSCI EM Asia UCITS ETF	
United States Treasury	5,836
State of Japan	4,282
Amazon.com Inc	2,263
Boeing Co	2,081
French Republic	2,003
SoftBank Group Corp	1,208
BP Plc	1,154
Sony Corp	1,147
United Kingdom	1,136
Royal Dutch Shell Plc	1,113

Issuer	Value USD'000
iShares Dow Jones Industrial Average UCITS ETF	
Sony Corp	110
Allergan Plc	99
United States Treasury	87
SoftBank Group Corp	74
Amazon.com Inc	70
Alphabet Inc	62
Microsoft Corp	51
Toronto-Dominion Bank	49
BP Plc	40
Nestle SA	39

Issuer	Value USD'000
iShares MSCI Canada UCITS ETF	
State of Japan	3,524
Mcdonald's Corp	3,211
PepsiCo Inc	2,515
Tokyu Corp	2,395
Bandai Namco Holdings Inc	2,334
Occidental Petroleum Corp	2,135
Mitsubishi Chemical Holdings Corp	1,962
Industrial Select Sector SPDR Fund	1,695
Taylor Wimpey Plc	1,671
Toyota Tsusho Corp	1,621

Issuer	Value CHF'000
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	
French Republic	161
United States Treasury	138
SPDR S&P 500 ETF Trust	90
State of Japan	60
Banco Santander SA	58
Republic of Germany	58
United Kingdom	57
Alibaba Group Holding Ltd	47
SoftBank Group Corp	32
Linde Plc	30

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EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received (continued)

Issuer	Value
iShares MSCI EMU Small Cap UCITS ETF	EUR'000
French Republic	20,609
United Kingdom	16,741
United States Treasury	14,891
State of Japan	13,423
Republic of Germany	12,543
SPDR S&P 500 ETF Trust	4,663
Kingdom of the Netherlands	4,005
Alibaba Group Holding Ltd	3,822
SoftBank Group Corp	2,688
Sony Corp	2,603

Issuer	Value
iShares MSCI Japan UCITS ETF	USD'000
French Republic	7,626
United States Treasury	7,381
United Kingdom	2,382
SPDR S&P 500 ETF Trust	1,986
Softbank Group Corp	1,947
Novo Nordisk A/S	1,812
Sony Corp	1,638
Republic of Germany	1,620
Linde Plc	1,394
Alibaba Group Holding Ltd	1,355

Issuer	Value
iShares MSCI UK Small Cap UCITS ETF	GBP'000
French Republic	14,730
United States Treasury	14,729
Linde Plc	4,577
Alibaba Group Holding Ltd	3,655
Republic of Germany	3,403
Broadcom Inc	2,860
Novo Nordisk A/S	2,362
Raytheon Co	2,345
Allianz SE	2,046
Banco Santander SA	1,724

Issuer	Value
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	USD'000
United States Treasury	1,953
French Republic	1,785
United Kingdom	864
Republic of Germany	357
SPDR S&P 500 ETF Trust	336
SoftBank Group Corp	283
Linde Plc	280
Sony Corp	262
Banco Santander SA	251
Alibaba Group Holding Ltd	246

Issuer	Value
iShares MSCI Korea UCITS ETF USD (Acc)	USD'000
State of Japan	585
United States Treasury	548
Amazon.com Inc	340
Boeing Co	291
Glaxosmithkline Plc	136
BP Plc	134
British American Tobacco Plc	100
Cisco Systems Inc	99
Bayer AG	98
Royal Dutch Shell Plc	88

Issuer	Value
iShares MSCI UK UCITS ETF	GBP'000
Novo Nordisk A/S	609
Amazon.com Inc	412
L3Harris Technologies Inc	385
IQVIA Holdings Inc	342
Fidelity National Information Services Inc	327
SPDR S&P 500 ETF Trust	320
LVMH Moet Hennessy Louis Vuitton SE	263
Tenaris SA	241
Kobe Bussan Co Ltd	227
Hitachi Chemical Co Ltd	219

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EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received (continued)

Issuer	Value
iShares MSCI USA Small Cap UCITS ETF	USD'000
United States Treasury	6,598
Sony Corp	5,534
SoftBank Group Corp	5,360
Allergan Plc	3,720
French Republic	3,701
Nestle SA	2,753
Chevron Corp	2,565
Royal Dutch Shell Plc	2,407
Air Products & Chemicals Inc	2,057
Republic of Germany	1,881

Issuer	Value
iShares NASDAQ 100 UCITS ETF	USD'000
United States Treasury	13,301
United Kingdom	6,042
French Republic	6,024
Sony Corp	2,192
Republic of Germany	1,965
Allergan Plc	1,767
SoftBank Group Corp	1,509
Amazon.com Inc	1,225
Mitsubishi Corp	1,141
Republic of Austria	1,090

Issuer	Value
iShares MSCI USA UCITS ETF	USD'000
United States Treasury	1,703
French Republic	1,589
Sony Corp	1,340
SoftBank Group Corp	1,219
United Kingdom	1,186
Allergan Plc	894
Nestle SA	575
Chevron Corp	536
Royal Dutch Shell Plc	505
Amazon.com Inc	455

Issuer	Value
iShares Nikkei 225 UCITS ETF	JPY'000
United States Treasury	383,155
French Republic	309,846
Industrial Select Sector SPDR Fund	192,612
SoftBank Group Corp	149,181
Sony Corp	122,329
Mcdonald's Corp	113,485
Tal Education Group	106,951
Dollar General Corp	106,337
Republic of Germany	103,275
Novo Nordisk A/S	101,465

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