



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 Financial Statements") 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 Financial Statements and the Report and Financial Statements in another language, the English language Report and Financial Statements 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 Financial Statements 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)²

Jessica Irschick (British)

Paul McGowan (Irish)²

Barry O'Dwyer (Irish)

Teresa O'Flynn (Irish)

Ros O'Shea (Irish)²

Deirdre Somers (Irish)²

¹All Directors are non-executive.

²Independent Director.

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

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Ballsbridge

Dublin 4

D04 YW83

Ireland

Currency Hedging Manager²

State Street Global Markets Currency Manager

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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

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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 and segregated 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 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 comprises of 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 Entity's prospectus.

Changes to the Entity during the financial period

On 27 October 2020, an updated Prospectus was issued by the Entity to reflect the below changes:

- Investment policy approach change for iShares MSCI EM Asia UCITS ETF,
- Updates to risk factors with the impact of natural or man-made disasters and disease epidemics and,
- Updates to LIBOR and other reference rates risk.

On 14 December 2020, the MXN Hedged (Acc) share class was launched for the iShares \$ Treasury Bond 3-7yr UCITS ETF.

Fund details

The Entity had 29 Funds in operation as at 31 January 2021.

The interim report and unaudited financial statements of other Funds within the Entity are prepared separately and are available, free of charge, on request from the Manager.

These Funds are Exchange Traded Funds ("ETFs"), which provide the flexibility of a share with the diversification of a Fund, 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.

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"). Following this, the UK entered into a transition period which lasted for the remainder of 2020, during which period the UK was subject to applicable EU laws and regulations. The transition period expired on 31 December 2020, and EU law no longer applies in the UK.

iSHARES VII PLC

BACKGROUND (continued)

United Kingdom exit from the European Union (continued)

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

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

Outbreak of COVID-19

An outbreak of an infectious respiratory illness caused by a novel coronavirus known as COVID-19 was first detected in China in December 2019 and has now developed into a global pandemic. The impact of this significant event on the Funds’ financial risk exposure is disclosed in Note 3.1.

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

Stock exchange listings

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

iSHARES VII PLC

INVESTMENT MANAGER'S REPORT

Investment objective

The investment objective of the Funds is to provide investors with a total return, taking into account the capital and income returns, which reflect the total returns of the respective benchmark listed in the below table.

Investment management approach

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

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

Fund name	Benchmark index	Investment management approach
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	ICE U.S. Treasury 1-3 Year Bond Index	Index tracking - non-replicating
iShares \$ Treasury Bond 3-7yr UCITS ETF	ICE U.S. Treasury 3-7 Year Bond Index	Index tracking - non-replicating
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	ICE U.S. Treasury 7-10 Year Bond Index	Index tracking - non-replicating
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	Bloomberg Barclays Euro Government Bond 1-3 Year Term Index	Index tracking - non-replicating
iShares € Govt Bond 3-7yr UCITS ETF	Bloomberg Barclays Euro Government Bond 3-7 Year Term Index	Index tracking - non-replicating
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	Bloomberg Barclays Euro Government Bond 10 Year Term Index	Index tracking - non-replicating
iShares Core EURO STOXX 50 UCITS ETF	EURO STOXX 50 Index	Index tracking - replicating
iShares Core FTSE 100 UCITS ETF GBP (Acc)	FTSE 100 Index	Index tracking - replicating
iShares Core MSCI EMU UCITS ETF	MSCI EMU Index	Index tracking - replicating
iShares Core MSCI Pacific ex-Japan UCITS ETF	MSCI Pacific ex Japan Index	Index tracking - replicating
iShares Core S&P 500 UCITS ETF	S&P 500 Index	Index tracking - replicating
iShares Dow Jones Industrial Average UCITS ETF	Dow Jones Industrial Average Index	Index tracking - replicating
iShares FTSE Italia Mid-Small Cap UCITS ETF	FTSE Italia PIR Mid Small Cap Index	Index tracking - replicating
iShares FTSE MIB UCITS ETF EUR (Acc)	FTSE MIB Index	Index tracking - replicating
iShares MSCI Canada UCITS ETF	MSCI Canada Index	Index tracking - replicating
iShares MSCI EM Asia UCITS ETF	MSCI EM Asia Index Net USD	Index tracking - replicating
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	MSCI EMU 100% Hedged to CHF Index	Index tracking - replicating
iShares MSCI EMU Small Cap UCITS ETF	MSCI EMU Small Cap Index	Index tracking - non-replicating
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	MSCI EMU 100% Hedged to USD Index	Index tracking - replicating
iShares MSCI Japan UCITS ETF	MSCI Japan Index	Index tracking - replicating
iShares MSCI Korea UCITS ETF USD (Acc)	MSCI Korea 20/35 Index	Index tracking - replicating
iShares MSCI Mexico Capped UCITS ETF	MSCI Mexico Capped Index Net USD	Index tracking - replicating
iShares MSCI Russia ADR/GDR UCITS ETF	MSCI Russia ADR/GDR 20/35 Index	Index tracking - replicating
iShares MSCI UK Small Cap UCITS ETF	MSCI UK Small Cap Index	Index tracking - non-replicating
iShares MSCI UK UCITS ETF	MSCI UK Index	Index tracking - replicating
iShares MSCI USA Small Cap UCITS ETF	MSCI USA Small Cap Index	Index tracking - non-replicating
iShares MSCI USA UCITS ETF	MSCI USA Index	Index tracking - replicating

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INVESTMENT MANAGER'S REPORT (continued)

Investment management approach (continued)

Fund name	Benchmark index	Investment management approach
iShares NASDAQ 100 UCITS ETF	NASDAQ 100 Index	Index tracking - replicating
iShares Nikkei 225 UCITS ETF	Nikkei 225 Index	Index tracking - replicating

Performance summary, tracking difference and tracking error

The following table compares the realised Fund performance against the performance of the relevant benchmark index measure during the financial period ended 31 January 2021. It also discloses the anticipated tracking error of the Fund (disclosed in the prospectus on an ex-ante basis) against the actual realised tracking error of the Fund as at 31 January 2021.

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

- Fund 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. The returns disclosed for the comparative are in the same currency as the primary share class, unless otherwise stated. Performance returns for any other share class can be made available on request.
- For Funds that commenced trading and/or fully redeemed during the financial period, returns are shown from the date the Fund commenced trading and/or to the date the Fund fully redeemed, and the total expense ratio ("TER") is the effective TER from the date the Fund commenced trading and/or to the date the Fund fully redeemed.
- Fund returns are based on the NAV calculated in accordance with the prospectus for the financial period under review with any dividends reinvested. Due to Financial Reporting Standard 104 Interim Financial Reporting ("FRS 104") requirements which apply to the financial statements, there may be differences between the NAV per share as recorded in the financial statements and the NAV per share calculated in accordance with the prospectus.
- Anticipated tracking error is based on the expected volatility of differences between the returns of a fund and the returns of its benchmark index.
- Realised tracking error is the annualised standard deviation of the difference in monthly returns between a fund and its benchmark index. Tracking error shows the consistency of the returns relative to the benchmark index over a defined period of time. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period. Where a Fund has not been trading for 36 months, the annualised tracking error since inception has been presented.

Tax may also impact tracking error due to withholding tax suffered by the Fund 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 Fund with various tax authorities, any benefits obtained by the Fund under a tax treaty or any securities lending activities carried out by the Fund. Importantly, these impacts can be either positive or negative depending on the underlying circumstances.

Fund name	Fund return %	Benchmark index return %	Anticipated tracking error %	Realised tracking error %
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	0.03	0.06	0.15	0.03
iShares \$ Treasury Bond 3-7yr UCITS ETF	(0.66)	(0.64)	0.15	0.03
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	(3.04)	(3.03)	0.20	0.04
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	(0.03)	0.07	0.05	0.01
iShares € Govt Bond 3-7yr UCITS ETF	0.62	0.72	0.10	0.02
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	1.07	1.16	0.10	0.05
iShares Core EURO STOXX 50 UCITS ETF	10.14	10.15	0.35	0.24

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INVESTMENT MANAGER'S REPORT (continued)

Performance summary, tracking difference and tracking error (continued)

Fund name	Fund return %	Benchmark index return %	Anticipated tracking error %	Realised tracking error %
iShares Core FTSE 100 UCITS ETF GBP (Acc)	10.12	10.18	0.10	0.07
iShares Core MSCI EMU UCITS ETF	13.06	13.05	0.25	0.21
iShares Core MSCI Pacific ex-Japan UCITS ETF	20.11	20.23	0.15	0.06
iShares Core S&P 500 UCITS ETF	14.30	14.20	0.10	0.02
iShares Dow Jones Industrial Average UCITS ETF	14.25	14.26	0.15	0.12
iShares FTSE Italia Mid-Small Cap UCITS ETF	13.29	13.46	0.40	0.20
iShares FTSE MIB UCITS ETF EUR (Acc)	13.37	13.46	0.30	0.20
iShares MSCI Canada UCITS ETF	12.77	12.88	0.10	0.22
iShares MSCI EM Asia UCITS ETF	26.26	26.56	1.00	0.15
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	13.04	13.20	0.35	0.25
iShares MSCI EMU Small Cap UCITS ETF	22.92	23.03	0.90	0.15
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	14.04	14.19	0.35	0.22
iShares MSCI Japan UCITS ETF	23.70	24.00	0.15	0.61
iShares MSCI Korea UCITS ETF USD (Acc)	46.61	46.98	0.30	0.18
iShares MSCI Mexico Capped UCITS ETF	27.25	27.60	0.10	0.07
iShares MSCI Russia ADR/GDR UCITS ETF	12.16	12.49	1.30	0.12
iShares MSCI UK Small Cap UCITS ETF	22.05	22.36	0.20	0.10
iShares MSCI UK UCITS ETF	9.49	9.71	0.10	0.13
iShares MSCI USA Small Cap UCITS ETF	35.41	35.54	0.40	0.09
iShares MSCI USA UCITS ETF	15.68	15.75	0.10	0.03
iShares NASDAQ 100 UCITS ETF	18.69	18.82	0.10	0.03
iShares Nikkei 225 UCITS ETF	27.95	28.23	0.20	1.19

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 financial statements and interim report and unaudited financial statements as well as KIIDs form an integral part. Copies of which are available from Investor Services, the Transfer Agent, the Management Company or any of the Representatives or Distributors.

iSHARES VII PLC

INVESTMENT MANAGER'S REPORT (continued)

Global Economic Overview

Global equities, as represented by the MSCI All Country World Index ("ACWI") (in US Dollar terms), posted a return of 17.24% for the six months ended 31 January 2021. The reporting period was characterised by continued recovery from the sharp decline in financial markets that followed the emergence and spread of COVID-19 in early 2020. As countries adapted to the restrictions and behavioural changes necessitated by the pandemic, economies re-opened and most commercial activity resumed. Policy responses from governments and the promise of new treatments for COVID-19 helped drive equity gains. In the second half of the reporting period, the development of multiple vaccines with high effectiveness rates and the beginning of mass vaccination programs around the globe boosted investors' optimism despite ongoing weakness in the real economy.

Prior to the beginning of the reporting period, driven by the COVID-19 outbreak, bond performance diverged significantly based on credit quality, as investors sought out higher-rated bonds in the face of uncertainty. However, the US Federal Reserve's (the "Fed") implementation of an unprecedented corporate bond purchasing facility provided significant support to US corporate bond prices. Consequently, the reporting period saw a reversal of the flight from risk as investor appetite for corporate bonds, particularly lower-quality, higher-yield bonds, increased substantially. As a result, high-yield corporate bonds posted a solid performance, while investment-grade corporate bonds declined slightly.

Demand was also high for US Treasuries, even as issuance increased to fund deficit spending, sending the yield on the 10-year US Treasury bond to a historic low in August. However, yields recovered somewhat thereafter as investors shifted towards a risk-on market, leading to negative US Treasury returns for the 6-month period.

Stocks in emerging markets posted a strong advance for the reporting period. These stocks were initially among the most affected by the outbreak of COVID-19 pandemic, as lockdowns and factory closures in China weighed on Chinese markets. Many of the emerging Asian economies that have substantial trade with China also suffered significant supply and demand shocks. However, emerging market equities rebounded sharply as infection rates slowed and economies reopened, and China returned to growth earlier than most countries. Emerging market bond prices posted a solid return for the six month period, advancing due to optimism about the pace of the economic recovery.

In the commodities market, gold prices declined slightly after touching an all-time high in early August as investors sought alternative stores of value amid a large increase in the money supply. Oil prices, which had fallen sharply at the onset of the pandemic, advanced as the prospects for continued economic growth improved.

On the foreign exchanges, the US Dollar declined against most global currencies, reflecting unprecedented monetary stimulus, record low interest rates, and the continued spread of COVID-19 infections in the US. Sterling, the Euro, the Swiss Franc, and the Japanese Yen all advanced against the US Dollar.

Economic conditions at the beginning of the reporting period were substantially weakened by the travel and business restrictions put in place to counteract COVID-19. This disruption led to a significant economic contraction in the first half of 2020, although economic stimulus, adaptation, and the resumption of economic activity meant improving conditions for much of the reporting period. The economies of the US, Eurozone, and Japan all rebounded in the third quarter, posting significant growth as pent-up demand boosted the recovery. In the fourth quarter, growth continued at a slower pace in the US, while the Eurozone contracted slightly amid renewed lockdowns.

Governments responded to the economic slowdown with both fiscal and monetary stimulus. The US added to its already-substantial stimulus with an additional round in December, and many other countries around the world also provided fiscal stimulus to boost their economies. The Fed maintained short-term interest rates near zero, and along with other influential central banks, continued a major bond-buying program to stabilise debt markets. The Fed further committed to a near-zero interest rate policy through 2022 in a bid to promote longer-term economic expansion.

BlackRock Advisors (UK) Limited
2020

iSHARES VII PLC

CONDENSED INCOME STATEMENT

For the financial period ended 31 January 2021

	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 2021 EUR'000	31 Jan 2020 EUR'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000
Operating income		445,405	514,853	1,508	3,630	14,545	23,925	3,978	4,311
Net gains/(losses) on financial instruments		7,082,677	3,690,468	(1,385)	2,561	(27,109)	48,319	(25,369)	13,903
Total investment income/(loss)		7,528,082	4,205,321	123	6,191	(12,564)	72,244	(21,391)	18,214
Operating expenses		(40,917)	(36,597)	(112)	(120)	(898)	(752)	(244)	(142)
Negative yield on financial assets		(1,377)	(1,167)	-	-	-	-	-	-
Net operating income/(expenses)		7,485,788	4,167,557	11	6,071	(13,462)	71,492	(21,635)	18,072
Finance costs:									
Other interest expense		(91)	(94)	-	-	(7)	(5)	(1)	-
Distributions to redeemable shareholders	6	(13,232)	(10,823)	-	609	(1,681)	4,013	-	1,438
Total finance costs		(13,323)	(10,917)	-	609	(1,688)	4,008	(1)	1,438
Net profit/(loss) before taxation		7,472,465	4,156,640	11	6,680	(15,150)	75,500	(21,636)	19,510
Taxation	7	(54,244)	(58,581)	-	-	-	-	-	-
Net profit/(loss) after taxation		7,418,221	4,098,059	11	6,680	(15,150)	75,500	(21,636)	19,510
Increase/(decrease) in net assets attributable to redeemable shareholders		7,418,221	4,098,059	11	6,680	(15,150)	75,500	(21,636)	19,510

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 2021

	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 2021 EUR'000	31 Jan 2020 EUR'000	31 Jan 2021 EUR'000	31 Jan 2020 EUR'000	31 Jan 2021 EUR'000	31 Jan 2020 EUR'000	31 Jan 2021 EUR'000	31 Jan 2020 EUR'000
Operating income		139	404	808	1,187	135	207	19,819	24,712
Net gains/(losses) on financial instruments		1,048	(224)	3,297	1,085	702	782	330,524	167,603
Total investment income/(loss)		1,187	180	4,105	2,272	837	989	350,343	192,315
Operating expenses		(409)	(453)	(459)	(494)	(74)	(69)	(1,801)	(1,844)
Negative yield on financial assets		(798)	(810)	(528)	(357)	(51)	-	-	-
Net operating income/(expenses)		(20)	(1,083)	3,118	1,421	712	920	348,542	190,471
Finance costs:									
Other interest expense		(3)	(1)	(4)	(1)	-	(1)	(26)	(30)
Distributions to redeemable shareholders	6	-	(20)	-	11	-	21	-	-
Total finance costs		(3)	(21)	(4)	10	-	20	(26)	(30)
Net profit/(loss) before taxation		(23)	(1,104)	3,114	1,431	712	940	348,516	190,441
Taxation	7	-	-	-	-	-	-	(1,362)	(1,317)
Net profit/(loss) after taxation		(23)	(1,104)	3,114	1,431	712	940	347,154	189,124
Increase/(decrease) in net assets attributable to redeemable shareholders		(23)	(1,104)	3,114	1,431	712	940	347,154	189,124

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.

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CONDENSED INCOME STATEMENT (continued)
For the financial period ended 31 January 2021

	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 2021 GBP'000	31 Jan 2020 GBP'000	31 Jan 2021 EUR'000	31 Jan 2020 EUR'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000
Operating income		11,274	11,764	12,061	12,946	27,570	35,843	339,541	365,596
Net gains/(losses) on financial instruments		47,832	(21,061)	253,863	139,834	342,175	(48,864)	5,204,363	3,011,591
Total investment income/(loss)		59,106	(9,297)	265,924	152,780	369,745	(13,021)	5,543,904	3,377,187
Operating expenses		(308)	(213)	(1,350)	(1,509)	(2,094)	(1,981)	(14,496)	(13,037)
Net operating income/(expenses)		58,798	(9,510)	264,574	151,271	367,651	(15,002)	5,529,408	3,364,150
Finance costs:									
Other interest expense		(1)	-	(11)	(24)	(2)	(2)	-	(9)
Distributions to redeemable shareholders	6	-	-	(4,107)	(9,402)	-	-	(9,203)	(8,867)
Total finance costs		(1)	-	(4,118)	(9,426)	(2)	(2)	(9,203)	(8,876)
Net profit/(loss) before taxation		58,797	(9,510)	260,456	141,845	367,649	(15,004)	5,520,205	3,355,274
Taxation	7	(122)	(165)	(875)	(739)	(588)	(572)	(48,649)	(51,272)
Net profit/(loss) after taxation		58,675	(9,675)	259,581	141,106	367,061	(15,576)	5,471,556	3,304,002
Increase/(decrease) in net assets attributable to redeemable shareholders		58,675	(9,675)	259,581	141,106	367,061	(15,576)	5,471,556	3,304,002

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 2021

	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) ¹	
		31 Jan 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 EUR'000	31 Jan 2020 EUR'000	31 Jan 2021 EUR'000	31 Jan 2020 EUR'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000
Operating income		5,536	5,327	18	17	1,400	804	-	218
Net gains/(losses) on financial instruments		58,232	22,623	1,912	402	14,022	7,445	-	(2,685)
Total investment income/(loss)		63,768	27,950	1,930	419	15,422	8,249	-	(2,467)
Operating expenses		(900)	(727)	(25)	(24)	(206)	(146)	-	(41)
Net operating income/(expenses)		62,868	27,223	1,905	395	15,216	8,103	-	(2,508)
Finance costs:									
Other interest expense		-	-	-	-	(2)	(1)	-	-
Distributions to redeemable shareholders	6	-	(539)	-	-	-	-	-	-
Total finance costs		-	(539)	-	-	(2)	(1)	-	-
Net profit/(loss) before taxation		62,868	26,684	1,905	395	15,214	8,102	-	(2,508)
Taxation	7	(829)	(797)	(3)	(3)	(101)	(135)	-	45
Net profit/(loss) after taxation		62,039	25,887	1,902	392	15,113	7,967	-	(2,463)
Increase/(decrease) in net assets attributable to redeemable shareholders		62,039	25,887	1,902	392	15,113	7,967	-	(2,463)

¹The Fund ceased operations 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 2021

	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 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 CHF'000	31 Jan 2020 CHF'000	31 Jan 2021 EUR'000	31 Jan 2020 EUR'000
Operating income		10,591	11,536	8,722	5,187	313	227	5,052	3,493
Net gains/(losses) on financial instruments		69,545	28,930	246,143	26,171	6,786	2,215	134,623	56,082
Total investment income/(loss)		80,136	40,466	254,865	31,358	7,099	2,442	139,675	59,575
Operating expenses		(1,533)	(1,648)	(3,420)	(1,928)	(110)	(84)	(1,903)	(2,337)
Net operating income/(expenses)		78,603	38,818	251,445	29,430	6,989	2,358	137,772	57,238
Finance costs:									
Other interest expense		-	-	(3)	(2)	-	(1)	(29)	(8)
Total finance costs		-	-	(3)	(2)	-	(1)	(29)	(8)
Net profit/(loss) before taxation		78,603	38,818	251,442	29,428	6,989	2,357	137,743	57,230
Taxation	7	(2,532)	(2,676)	(1,194)	(732)	(23)	(14)	(314)	(125)
Net profit/(loss) after taxation		76,071	36,142	250,248	28,696	6,966	2,343	137,429	57,105
Increase/(decrease) in net assets attributable to redeemable shareholders		76,071	36,142	250,248	28,696	6,966	2,343	137,429	57,105

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 2021

	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 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000
Operating income		971	1,264	3,817	5,301	2,025	895	814	813
Net gains/(losses) on financial instruments		21,139	16,722	78,167	34,792	32,644	5,180	13,904	5,595
Total investment income/(loss)		22,110	17,986	81,984	40,093	34,669	6,075	14,718	6,408
Operating expenses		(340)	(469)	(939)	(1,085)	(296)	(185)	(222)	(216)
Net operating income/(expenses)		21,770	17,517	81,045	39,008	34,373	5,890	14,496	6,192
Finance costs:									
Other interest expense		(1)	(3)	(2)	(3)	-	-	-	-
Distributions to redeemable shareholders	6	-	-	-	296	-	-	-	-
Total finance costs		(1)	(3)	(2)	293	-	-	-	-
Net profit/(loss) before taxation		21,769	17,514	81,043	39,301	34,373	5,890	14,496	6,192
Taxation	7	(69)	(79)	(561)	(779)	(300)	(188)	(43)	(53)
Net profit/(loss) after taxation		21,700	17,435	80,482	38,522	34,073	5,702	14,453	6,139
Increase/(decrease) in net assets attributable to redeemable shareholders		21,700	17,435	80,482	38,522	34,073	5,702	14,453	6,139

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 2021

	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 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 GBP'000	31 Jan 2020 GBP'000	31 Jan 2021 GBP'000	31 Jan 2020 GBP'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000
Operating income		5,520	7,613	2,388	3,448	1,266	2,353	5,102	4,796
Net gains/(losses) on financial instruments		19,256	25,023	38,438	14,866	6,129	(5,180)	180,155	14,094
Total investment income/(loss)		24,776	32,636	40,826	18,314	7,395	(2,827)	185,257	18,890
Operating expenses		(714)	(949)	(610)	(679)	(134)	(184)	(1,344)	(1,162)
Net operating income/(expenses)		24,062	31,687	40,216	17,635	7,261	(3,011)	183,913	17,728
Net profit/(loss) before taxation		24,062	31,687	40,216	17,635	7,261	(3,011)	183,913	17,728
Taxation	7	(562)	(757)	(98)	(61)	(10)	(33)	(871)	(690)
Net profit/(loss) after taxation		23,500	30,930	40,118	17,574	7,251	(3,044)	183,042	17,038
Increase/(decrease) in net assets attributable to redeemable shareholders		23,500	30,930	40,118	17,574	7,251	(3,044)	183,042	17,038

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 2021

	Note	iShares MSCI USA UCITS ETF		iShares NASDAQ 100 UCITS ETF		iShares Nikkei 225 UCITS ETF	
		31 Jan 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 JPY'000	31 Jan 2020 JPY'000
Operating income		5,526	7,107	26,212	17,952	225,609	226,351
Net gains/(losses) on financial instruments		95,203	58,235	1,061,257	439,113	7,035,596	1,701,541
Total investment income/(loss)		100,729	65,342	1,087,469	457,065	7,261,205	1,927,892
Operating expenses		(1,148)	(1,194)	(10,479)	(5,532)	(71,754)	(61,262)
Net operating income/(expenses)		99,581	64,148	1,076,990	451,533	7,189,451	1,866,630
Finance costs:							
Other interest expense		-	-	-	(4)	(184)	(275)
Distributions to redeemable shareholders	6	-	-	-	1,139	-	33,936
Total finance costs		-	-	-	1,135	(184)	33,661
Net profit/(loss) before taxation		99,581	64,148	1,076,990	452,668	7,189,267	1,900,291
Taxation	7	(803)	(998)	(3,886)	(2,632)	(32,987)	(32,982)
Net profit/(loss) after taxation		98,778	63,150	1,073,104	450,036	7,156,280	1,867,309
Increase/(decrease) in net assets attributable to redeemable shareholders		98,778	63,150	1,073,104	450,036	7,156,280	1,867,309

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 2021

	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 2021 EUR'000	31 Jan 2020 EUR'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000
Net assets at the beginning of the financial period	53,345,322	50,634,060	375,137	311,734	2,628,078	1,889,898	685,800	256,034
Increase/(decrease) in net assets attributable to redeemable shareholders	7,418,221	4,098,059	11	6,680	(15,150)	75,500	(21,636)	19,510
Share transactions:								
Issue of redeemable shares	8,821,093	8,008,898	15,011	119,508	325,782	958,551	101,450	348,647
Redemption of redeemable shares	(7,818,637)	(5,771,285)	(110,988)	(33,809)	(688,587)	(265,581)	(80,359)	(72,402)
Increase/(decrease) in net assets resulting from share transactions	1,002,456	2,237,613	(95,977)	85,699	(362,805)	692,970	21,091	276,245
Notional foreign exchange adjustment*	(1,285,800)	326,014	-	-	-	-	-	-
Net assets at the end of the financial period	60,480,199	57,295,746	279,171	404,113	2,250,123	2,658,368	685,255	551,789

*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 2021 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 2021.

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 2021

	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 2021 EUR'000	31 Jan 2020 EUR'000	31 Jan 2021 EUR'000	31 Jan 2020 EUR'000	31 Jan 2021 EUR'000	31 Jan 2020 EUR'000	31 Jan 2021 EUR'000	31 Jan 2020 EUR'000
Net assets at the beginning of the financial period	411,315	488,797	477,719	460,043	72,349	67,115	3,427,860	3,370,260
Increase/(decrease) in net assets attributable to redeemable shareholders	(23)	(1,104)	3,114	1,431	712	940	347,154	189,124
Share transactions:								
Issue of redeemable shares	54,016	102,319	27,034	94,147	15,011	19,809	62,287	411,823
Redemption of redeemable shares	(92,953)	(131,385)	(87,220)	(58,371)	(11,984)	(7,820)	(283,695)	(143,698)
Increase/(decrease) in net assets resulting from share transactions	(38,937)	(29,066)	(60,186)	35,776	3,027	11,989	(221,408)	268,125
Net assets at the end of the financial period	372,355	458,627	420,647	497,250	76,088	80,044	3,553,606	3,827,509

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 2021

	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 2021 GBP'000	31 Jan 2020 GBP'000	31 Jan 2021 EUR'000	31 Jan 2020 EUR'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000
Net assets at the beginning of the financial period	618,333	557,254	2,114,760	2,344,028	1,858,231	1,978,980	37,687,582	34,848,507
Increase/(decrease) in net assets attributable to redeemable shareholders	58,675	(9,675)	259,581	141,106	367,061	(15,576)	5,471,556	3,304,002
Share transactions:								
Issue of redeemable shares	743,989	96,451	503,497	458,666	692,925	296,007	4,786,141	4,306,308
Redemption of redeemable shares	-	(9,240)	(446,717)	(440,561)	(275,162)	(102,406)	(5,181,631)	(3,652,213)
Increase/(decrease) in net assets resulting from share transactions	743,989	87,211	56,780	18,105	417,763	193,601	(395,490)	654,095
Net assets at the end of the financial period	1,420,997	634,790	2,431,121	2,503,239	2,643,055	2,157,005	42,763,648	38,806,604

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 2021

	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) ¹	
	31 Jan 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 EUR'000	31 Jan 2020 EUR'000	31 Jan 2021 EUR'000	31 Jan 2020 EUR'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000
Net assets at the beginning of the financial period	424,257	460,132	15,015	9,445	134,090	96,388	-	35,060
Increase/(decrease) in net assets attributable to redeemable shareholders	62,039	25,887	1,902	392	15,113	7,967	-	(2,463)
Share transactions:								
Issue of redeemable shares	240,567	22,272	-	11,682	-	27,907	-	-
Redemption of redeemable shares	(63,557)	(114,595)	(1,121)	-	(37,297)	(44,887)	-	(32,597)
Increase/(decrease) in net assets resulting from share transactions	177,010	(92,323)	(1,121)	11,682	(37,297)	(16,980)	-	(32,597)
Net assets at the end of the financial period	663,306	393,696	15,796	21,519	111,906	87,375	-	-

¹The Fund ceased operations 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 2021

	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 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 CHF'000	31 Jan 2020 CHF'000	31 Jan 2021 EUR'000	31 Jan 2020 EUR'000
Net assets at the beginning of the financial period	587,863	661,452	794,741	571,348	55,212	40,502	657,382	702,351
Increase/(decrease) in net assets attributable to redeemable shareholders	76,071	36,142	250,248	28,696	6,966	2,343	137,429	57,105
Share transactions:								
Issue of redeemable shares	97,359	64,155	358,505	29,327	-	2,716	80,660	131,810
Redemption of redeemable shares	(73,038)	(33,337)	-	(21,433)	(2,601)	-	(107,845)	(4,879)
Increase/(decrease) in net assets resulting from share transactions	24,321	30,818	358,505	7,894	(2,601)	2,716	(27,185)	126,931
Net assets at the end of the financial period	688,255	728,412	1,403,494	607,938	59,577	45,561	767,626	886,387

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 2021

	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 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000
Net assets at the beginning of the financial period	192,771	224,525	355,216	438,969	74,786	62,103	52,882	66,489
Increase/(decrease) in net assets attributable to redeemable shareholders	21,700	17,435	80,482	38,522	34,073	5,702	14,453	6,139
Share transactions:								
Issue of redeemable shares	27,269	39,178	94,783	37,837	12,115	9,449	48,379	13,531
Redemption of redeemable shares	(52,337)	(33,956)	(69,400)	(26,875)	-	(31,725)	(30,563)	(21,510)
Increase/(decrease) in net assets resulting from share transactions	(25,068)	5,222	25,383	10,962	12,115	(22,276)	17,816	(7,979)
Net assets at the end of the financial period	189,403	247,182	461,081	488,453	120,974	45,529	85,151	64,649

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 2021

	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 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 GBP'000	31 Jan 2020 GBP'000	31 Jan 2021 GBP'000	31 Jan 2020 GBP'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000
Net assets at the beginning of the financial period	197,243	272,367	177,197	148,007	84,694	118,542	471,396	493,147
Increase/(decrease) in net assets attributable to redeemable shareholders	23,500	30,930	40,118	17,574	7,251	(3,044)	183,042	17,038
Share transactions:								
Issue of redeemable shares	104,023	80,992	120,751	236,587	7,617	-	361,496	75,060
Redemption of redeemable shares	(36,600)	(94,154)	(5,396)	(35,176)	(9,271)	(13,799)	(58,565)	(34,529)
Increase/(decrease) in net assets resulting from share transactions	67,423	(13,162)	115,355	201,411	(1,654)	(13,799)	302,931	40,531
Net assets at the end of the financial period	288,166	290,135	332,670	366,992	90,291	101,699	957,369	550,716

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 2021

	iShares MSCI USA UCITS ETF		iShares NASDAQ 100 UCITS ETF		iShares Nikkei 225 UCITS ETF	
	31 Jan 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 USD'000	31 Jan 2020 USD'000	31 Jan 2021 JPY'000	31 Jan 2020 JPY'000
Net assets at the beginning of the financial period	604,951	659,805	5,994,638	3,455,663	24,807,177	26,800,386
Increase/(decrease) in net assets attributable to redeemable shareholders	98,778	63,150	1,073,104	450,036	7,156,280	1,867,309
Share transactions:						
Issue of redeemable shares	124,514	151,018	1,038,919	494,236	5,537,486	7,008,320
Redemption of redeemable shares	(35,474)	(84,620)	(1,261,449)	(720,440)	(1,126,435)	(7,153,228)
Increase/(decrease) in net assets resulting from share transactions	89,040	66,398	(222,530)	(226,204)	4,411,051	(144,908)
Net assets at the end of the financial period	792,769	789,353	6,845,212	3,679,495	36,374,508	28,522,787

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

iSHARES VII PLC

CONDENSED BALANCE SHEET

As at 31 January 2021

	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)		
	Note	31 Jan 2021 EUR'000	31 Jul 2020 EUR'000	31 Jan 2021 USD'000	31 Jul 2020 USD'000	31 Jan 2021 USD'000	31 Jul 2020 USD'000	31 Jan 2021 USD'000	31 Jul 2020 USD'000
CURRENT ASSETS									
Cash		150,867	101,496	131	187	1,559	2,012	345	343
Cash equivalents		10,222	44,717	337	714	-	6,517	217	508
Margin cash		10,072	15,258	-	-	-	-	-	-
Cash collateral		307	-	-	-	-	-	-	-
Receivables		255,198	108,935	1,199	32,059	11,440	12,762	4,389	5,043
Financial assets at fair value through profit or loss		60,332,036	53,127,398	277,520	342,201	2,238,247	2,606,951	680,343	679,946
Total current assets		60,758,702	53,397,804	279,187	375,161	2,251,246	2,628,242	685,294	685,840
CURRENT LIABILITIES									
Bank overdraft		(75)	(1,816)	-	-	-	-	-	-
Cash collateral payable		(307)	-	-	-	-	-	-	-
Payables		(271,279)	(38,117)	(16)	(24)	(133)	(164)	(39)	(40)
Financial liabilities at fair value through profit or loss		(6,842)	(12,549)	-	-	(990)	-	-	-
Total current liabilities		(278,503)	(52,482)	(16)	(24)	(1,123)	(164)	(39)	(40)
Net assets attributable to redeemable shareholders		60,480,199	53,345,322	279,171	375,137	2,250,123	2,628,078	685,255	685,800

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

iSHARES VII PLC

CONDENSED BALANCE SHEET (continued)

As at 31 January 2021

	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		
	Note	31 Jan 2021 EUR'000	31 Jul 2020 EUR'000	31 Jan 2021 EUR'000	31 Jul 2020 EUR'000	31 Jan 2021 EUR'000	31 Jul 2020 EUR'000	31 Jan 2021 EUR'000	31 Jul 2020 EUR'000
CURRENT ASSETS									
Cash		166	21,194	210	239	35	36	8,542	7,513
Cash equivalents		210	167	202	561	-	81	830	28,530
Margin cash		-	-	-	-	-	-	1,346	6,351
Cash collateral		285	-	-	-	22	-	-	-
Receivables		30,690	279	1,877	2,230	262	4,599	2,794	6,634
Financial assets at fair value through profit or loss		371,813	410,761	418,426	474,769	75,803	72,148	3,540,625	3,379,457
Total current assets		403,164	432,401	420,715	477,799	76,122	76,864	3,554,137	3,428,485
CURRENT LIABILITIES									
Cash collateral payable		(285)	-	-	-	(22)	-	-	-
Payables		(30,524)	(21,086)	(68)	(80)	(12)	(4,515)	(298)	(300)
Financial liabilities at fair value through profit or loss		-	-	-	-	-	-	(233)	(325)
Total current liabilities		(30,809)	(21,086)	(68)	(80)	(34)	(4,515)	(531)	(625)
Net assets attributable to redeemable shareholders		372,355	411,315	420,647	477,719	76,088	72,349	3,553,606	3,427,860

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

iSHARES VII PLC

CONDENSED BALANCE SHEET (continued)

As at 31 January 2021

	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		
	Note	31 Jan 2021 GBP'000	31 Jul 2020 GBP'000	31 Jan 2021 EUR'000	31 Jul 2020 EUR'000	31 Jan 2021 USD'000	31 Jul 2020 USD'000	31 Jan 2021 USD'000	31 Jul 2020 USD'000
CURRENT ASSETS									
Cash		2,847	1,532	6,727	4,814	5,915	11,980	45,674	44,945
Cash equivalents		500	371	-	6,143	-	-	-	-
Margin cash		552	462	1,024	2,079	680	876	5,008	3,073
Receivables		2,265	2,037	1,574	3,540	17,994	1,457	140,714	31,523
Financial assets at fair value through profit or loss		1,415,040	614,121	2,422,408	2,100,109	2,635,225	1,846,466	42,684,909	37,610,962
Total current assets		1,421,204	618,523	2,431,733	2,116,685	2,659,814	1,860,779	42,876,305	37,690,503
CURRENT LIABILITIES									
Bank overdraft		-	-	-	-	(44)	(2,148)	-	-
Payables		(77)	(39)	(245)	(223)	(16,583)	(323)	(108,252)	(2,261)
Financial liabilities at fair value through profit or loss		(130)	(151)	(367)	(1,702)	(132)	(77)	(4,405)	(660)
Total current liabilities		(207)	(190)	(612)	(1,925)	(16,759)	(2,548)	(112,657)	(2,921)
Net assets attributable to redeemable shareholders		1,420,997	618,333	2,431,121	2,114,760	2,643,055	1,858,231	42,763,648	37,687,582

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

iSHARES VII PLC

CONDENSED BALANCE SHEET (continued)

As at 31 January 2021

	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) ¹		
	Note	31 Jan 2021 USD'000	31 Jul 2020 USD'000	31 Jan 2021 EUR'000	31 Jul 2020 EUR'000	31 Jan 2021 EUR'000	31 Jul 2020 EUR'000	31 Jan 2021 USD'000	31 Jul 2020 USD'000
CURRENT ASSETS									
Cash		1,352	961	26	73	921	360	-	112
Cash equivalents		837	313	-	-	197	269	-	-
Margin cash		148	139	4	9	221	122	-	-
Receivables		462	301	-	-	21	1,257	-	9
Financial assets at fair value through profit or loss		660,696	422,674	15,770	14,988	110,626	133,194	-	-
Total current assets		663,495	424,388	15,800	15,070	111,986	135,202	-	121
CURRENT LIABILITIES									
Payables		(177)	(117)	(4)	(54)	(31)	(1,079)	-	(121)
Financial liabilities at fair value through profit or loss		(12)	(14)	-	(1)	(49)	(33)	-	-
Total current liabilities		(189)	(131)	(4)	(55)	(80)	(1,112)	-	(121)
Net assets attributable to redeemable shareholders		663,306	424,257	15,796	15,015	111,906	134,090	-	-

¹The Fund ceased operations on 25 September 2019.

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

iSHARES VII PLC

CONDENSED BALANCE SHEET (continued)

As at 31 January 2021

	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		
	Note	31 Jan 2021 USD'000	31 Jul 2020 USD'000	31 Jan 2021 USD'000	31 Jul 2020 USD'000	31 Jan 2021 CHF'000	31 Jul 2020 CHF'000	31 Jan 2021 EUR'000	31 Jul 2020 EUR'000
CURRENT ASSETS									
Cash		3,869	2,306	1,858	2,810	156	124	1,837	961
Cash equivalents		2,451	-	-	-	295	458	-	-
Margin cash		263	157	214	209	56	88	327	415
Receivables		4,904	971	3,456	2,667	28	59	3,107	3,944
Financial assets at fair value through profit or loss		684,465	584,661	1,398,758	789,543	59,072	55,124	764,303	654,004
Total current assets		695,952	588,095	1,404,286	795,229	59,607	55,853	769,574	659,324
CURRENT LIABILITIES									
Bank overdraft		-	-	(47)	-	-	-	-	-
Payables		(7,638)	(232)	(716)	(488)	(19)	(19)	(1,909)	(1,872)
Financial liabilities at fair value through profit or loss		(59)	-	(29)	-	(11)	(622)	(39)	(70)
Total current liabilities		(7,697)	(232)	(792)	(488)	(30)	(641)	(1,948)	(1,942)
Net assets attributable to redeemable shareholders		688,255	587,863	1,403,494	794,741	59,577	55,212	767,626	657,382

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

iSHARES VII PLC

CONDENSED BALANCE SHEET (continued)

As at 31 January 2021

	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		
	Note	31 Jan 2021 USD'000	31 Jul 2020 USD'000	31 Jan 2021 USD'000	31 Jul 2020 USD'000	31 Jan 2021 USD'000	31 Jul 2020 USD'000	31 Jan 2021 USD'000	31 Jul 2020 USD'000
CURRENT ASSETS									
Cash		694	538	1,883	1,830	223	58	19,206	235
Cash equivalents		274	1,560	-	-	-	-	-	-
Margin cash		93	335	37	140	465	276	17	17
Receivables		163	273	480	456	1,533	135	-	1
Financial assets at fair value through profit or loss		188,298	200,614	458,852	353,090	118,815	74,356	84,945	52,656
Total current assets		189,522	203,320	461,252	355,516	121,036	74,825	104,168	52,909
CURRENT LIABILITIES									
Payables		(58)	(74)	(171)	(150)	(62)	(39)	(19,013)	(27)
Financial liabilities at fair value through profit or loss		(61)	(10,475)	-	(150)	-	-	(4)	-
Total current liabilities		(119)	(10,549)	(171)	(300)	(62)	(39)	(19,017)	(27)
Net assets attributable to redeemable shareholders		189,403	192,771	461,081	355,216	120,974	74,786	85,151	52,882

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

iSHARES VII PLC

CONDENSED BALANCE SHEET (continued)

As at 31 January 2021

	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		
	Note	31 Jan 2021 USD'000	31 Jul 2020 USD'000	31 Jan 2021 GBP'000	31 Jul 2020 GBP'000	31 Jan 2021 GBP'000	31 Jul 2020 GBP'000	31 Jan 2021 USD'000	31 Jul 2020 USD'000
CURRENT ASSETS									
Cash		507	682	45,640	142	183	84	1,724	618
Cash equivalents		790	-	-	-	2,629	-	1,136	-
Margin cash		294	1,159	104	54	43	40	150	56
Receivables		577	4,678	33,679	348	156	276	11,838	762
Financial assets at fair value through profit or loss		286,229	190,860	331,963	176,750	89,809	84,331	954,276	470,147
Total current assets		288,397	197,379	411,386	177,294	92,820	84,731	969,124	471,583
CURRENT LIABILITIES									
Payables		(158)	(113)	(78,711)	(89)	(2,520)	(25)	(11,735)	(187)
Financial liabilities at fair value through profit or loss		(73)	(23)	(5)	(8)	(9)	(12)	(20)	-
Total current liabilities		(231)	(136)	(78,716)	(97)	(2,529)	(37)	(11,755)	(187)
Net assets attributable to redeemable shareholders		288,166	197,243	332,670	177,197	90,291	84,694	957,369	471,396

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

iSHARES VII PLC

CONDENSED BALANCE SHEET (continued)

As at 31 January 2021

	iShares MSCI USA UCITS ETF		iShares NASDAQ 100 UCITS ETF		iShares Nikkei 225 UCITS ETF		
	Note	31 Jan 2021 USD'000	31 Jul 2020 USD'000	31 Jan 2021 USD'000	31 Jul 2020 USD'000	31 Jan 2021 JPY'000	31 Jul 2020 JPY'000
CURRENT ASSETS							
Cash		1,610	1,149	6,850	4,849	46,857	36,813
Margin cash		90	67	203	73	186	2,673
Receivables		976	479	10,999	4,829	33,553	28,198
Financial assets at fair value through profit or loss		790,701	603,421	6,840,849	5,990,575	36,307,895	24,751,227
Total current assets		793,377	605,116	6,858,901	6,000,326	36,388,491	24,818,911
CURRENT LIABILITIES							
Payables		(608)	(165)	(12,208)	(5,688)	(13,983)	(10,505)
Financial liabilities at fair value through profit or loss		-	-	(1,481)	-	-	(1,229)
Total current liabilities		(608)	(165)	(13,689)	(5,688)	(13,983)	(11,734)
Net assets attributable to redeemable shareholders		792,769	604,951	6,845,212	5,994,638	36,374,508	24,807,177

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.

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

3. Financial risks

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

3.1 Market risk arising from price risk

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

An outbreak of an infectious respiratory illness caused by a novel coronavirus known as COVID-19 was first detected in China in December 2019 and has now developed into a global pandemic. This coronavirus has resulted in travel restrictions, closed international borders, enhanced health screenings at ports of entry and elsewhere, disruption of and delays in healthcare service preparation and delivery, prolonged quarantines, cancellations, supply chain disruptions, and lower consumer demand, as well as general concern and uncertainty. The impact of COVID-19 has adversely affected the economies of many nations across the entire global economy, individual issuers and capital markets, and could continue to extents that cannot necessarily be foreseen. In addition, the impact of infectious illnesses in emerging market countries may be greater due to generally less established healthcare systems. Public health crises caused by the COVID-19 outbreak may exacerbate other pre-existing political, social and economic risks in certain countries or globally. The duration of the COVID-19 outbreak and its effects cannot be determined with certainty.

4. Fair value hierarchy

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

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

Level 2: Inputs other than quoted prices included within Level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly. This category includes instruments valued using: quoted 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.

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

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

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

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

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

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

The following tables provide an analysis of each Fund's' financial assets and financial liabilities measured at fair value as at 31 January 2021 and 31 July 2020:

31 January 2021

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	-	277,520	-	277,520
Total	-	277,520	-	277,520
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	-	2,238,231	-	2,238,231
- Forward currency contracts	-	16	-	16
Total	-	2,238,247	-	2,238,247
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(990)	-	(990)
Total	-	(990)	-	(990)

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 January 2021 (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	-	680,343	-	680,343
Total	-	680,343	-	680,343
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	-	371,813	-	371,813
Total	-	371,813	-	371,813
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	-	418,426	-	418,426
Total	-	418,426	-	418,426
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	-	75,803	-	75,803
Total	-	75,803	-	75,803
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	3,540,625	-	-	3,540,625
Total	3,540,625	-	-	3,540,625
Financial liabilities at fair value through profit or loss				
- Futures contracts	(233)	-	-	(233)
Total	(233)	-	-	(233)
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	1,415,040	-	-	1,415,040
Total	1,415,040	-	-	1,415,040
Financial liabilities at fair value through profit or loss				
- Futures contracts	(130)	-	-	(130)
Total	(130)	-	-	(130)

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 January 2021 (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	2,418,643	-	568	2,419,211
- Rights	63	-	-	63
- Forward currency contracts	-	3,134	-	3,134
Total	2,418,706	3,134	568	2,422,408
Financial liabilities at fair value through profit or loss				
- Futures contracts	(203)	-	-	(203)
- Forward currency contracts	-	(164)	-	(164)
Total	(203)	(164)	-	(367)
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	2,635,225	-	-	2,635,225
Total	2,635,225	-	-	2,635,225
Financial liabilities at fair value through profit or loss				
- Futures contracts	(132)	-	-	(132)
Total	(132)	-	-	(132)
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	42,677,024	-	-	42,677,024
- Forward currency contracts	-	7,885	-	7,885
Total	42,677,024	7,885	-	42,684,909
Financial liabilities at fair value through profit or loss				
- Futures contracts	(1,031)	-	-	(1,031)
- Forward currency contracts	-	(3,374)	-	(3,374)
Total	(1,031)	(3,374)	-	(4,405)
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	660,696	-	-	660,696
Total	660,696	-	-	660,696
Financial liabilities at fair value through profit or loss				
- Futures contracts	(12)	-	-	(12)
Total	(12)	-	-	(12)

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 January 2021 (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	15,768	-	2	15,770
Total	15,768	-	2	15,770
Financial liabilities at fair value through profit or loss				
- Futures contracts ¹	-	-	-	-
Total	-	-	-	-
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	110,626	-	-	110,626
Total	110,626	-	-	110,626
Financial liabilities at fair value through profit or loss				
- Futures contracts	(49)	-	-	(49)
Total	(49)	-	-	(49)
iShares MSCI Canada UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	683,852	-	613	684,465
Total	683,852	-	613	684,465
Financial liabilities at fair value through profit or loss				
- Futures contracts	(59)	-	-	(59)
Total	(59)	-	-	(59)
iShares MSCI EM Asia UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Bonds	-	3	-	3
- Equities ³	1,312,007	-	-	1,312,007
- ETF	86,600	-	-	86,600
- Rights	-	-	148	148
Total	1,398,607	3	148	1,398,758
Financial liabilities at fair value through profit or loss				
- Futures contracts	(29)	-	-	(29)
Total	(29)	-	-	(29)

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 January 2021 (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	59,029	-	14	59,043
- Rights	2	-	-	2
- Forward currency contracts	-	27	-	27
Total	59,031	27	14	59,072
Financial liabilities at fair value through profit or loss				
- Futures contracts	(10)	-	-	(10)
- Forward currency contracts	-	(1)	-	(1)
Total	(10)	(1)	-	(11)
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	764,276	-	-	764,276
- Rights	23	-	-	23
- Warrants	-	-	4	4
Total	764,299	-	4	764,303
Financial liabilities at fair value through profit or loss				
- Futures contracts	(39)	-	-	(39)
Total	(39)	-	-	(39)
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	186,796	-	42	186,838
- Rights	5	-	-	5
- Forward currency contracts	-	1,455	-	1,455
Total	186,801	1,455	42	188,298
Financial liabilities at fair value through profit or loss				
- Futures contracts	(15)	-	-	(15)
- Forward currency contracts	-	(46)	-	(46)
Total	(15)	(46)	-	(61)
iShares MSCI Japan UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	458,832	-	-	458,832
- Futures contracts	20	-	-	20
Total	458,852	-	-	458,852

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 January 2021 (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	118,644	-	-	118,644
- Rights	-	-	79	79
- Futures contracts	92	-	-	92
Total	118,736	-	79	118,815
iShares MSCI Mexico Capped UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	84,945	-	-	84,945
Total	84,945	-	-	84,945
Financial liabilities at fair value through profit or loss				
- Futures contracts	(4)	-	-	(4)
Total	(4)	-	-	(4)
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	286,229	-	-	286,229
Total	286,229	-	-	286,229
Financial liabilities at fair value through profit or loss				
- Futures contracts	(73)	-	-	(73)
Total	(73)	-	-	(73)
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	331,961	-	2	331,963
Total	331,961	-	2	331,963
Financial liabilities at fair value through profit or loss				
- Futures contracts	(5)	-	-	(5)
Total	(5)	-	-	(5)
iShares MSCI UK UCITS ETF	GBP'000	GBP'000	GBP'000	GBP'000
Financial assets at fair value through profit or loss				
- Equities	89,809	-	-	89,809
Total	89,809	-	-	89,809
Financial liabilities at fair value through profit or loss				
- Futures contracts	(9)	-	-	(9)
Total	(9)	-	-	(9)

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 January 2021 (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	954,257	-	19	954,276
Total	954,257	-	19	954,276
Financial liabilities at fair value through profit or loss				
- Futures contracts	(20)	-	-	(20)
Total	(20)	-	-	(20)
iShares MSCI USA UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	790,698	-	-	790,698
- Futures contracts	3	-	-	3
Total	790,701	-	-	790,701
iShares NASDAQ 100 UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	6,840,780	-	-	6,840,780
- Futures contracts	62	-	-	62
- Forward currency contracts	-	7	-	7
Total	6,840,842	7	-	6,840,849
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(1,481)	-	(1,481)
Total	-	(1,481)	-	(1,481)
iShares Nikkei 225 UCITS ETF	JPY'000	JPY'000	JPY'000	JPY'000
Financial assets at fair value through profit or loss				
- Equities	36,306,172	-	-	36,306,172
- Futures contracts	1,723	-	-	1,723
Total	36,307,895	-	-	36,307,895

¹ Level 1 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. Fair value hierarchy (continued)

31 July 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	-	342,201	-	342,201
Total	-	342,201	-	342,201
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	-	2,603,460	-	2,603,460
- Forward currency contracts	-	3,491	-	3,491
Total	-	2,606,951	-	2,606,951
Financial liabilities at fair value through profit or loss				
- Forward currency contracts ²	-	-	-	-
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	-	679,946	-	679,946
Total	-	679,946	-	679,946
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	-	410,761	-	410,761
Total	-	410,761	-	410,761
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	-	474,769	-	474,769
Total	-	474,769	-	474,769
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	-	72,148	-	72,148
Total	-	72,148	-	72,148

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 July 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	3,379,457	-	-	3,379,457
Total	3,379,457	-	-	3,379,457
Financial liabilities at fair value through profit or loss				
- Futures contracts	(325)	-	-	(325)
Total	(325)	-	-	(325)
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	614,121	-	-	614,121
Total	614,121	-	-	614,121
Financial liabilities at fair value through profit or loss				
- Futures contracts	(151)	-	-	(151)
Total	(151)	-	-	(151)
iShares Core MSCI EMU UCITS ETF	EUR'000	EUR'000	EUR'000	EUR'000
Financial assets at fair value through profit or loss				
- Equities	2,098,777	-	-	2,098,777
- Rights	635	-	-	635
- Forward currency contracts	-	697	-	697
Total	2,099,412	697	-	2,100,109
Financial liabilities at fair value through profit or loss				
- Futures contracts	(286)	-	-	(286)
- Forward currency contracts	-	(1,416)	-	(1,416)
Total	(286)	(1,416)	-	(1,702)
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	1,846,366	-	-	1,846,366
- Futures contracts	100	-	-	100
Total	1,846,466	-	-	1,846,466
Financial liabilities at fair value through profit or loss				
- Futures contracts	(77)	-	-	(77)
Total	(77)	-	-	(77)

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 July 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	37,526,708	-	-	37,526,708
- Warrants	896	-	-	896
- Futures contracts	3,006	-	-	3,006
- Forward currency contracts	-	80,352	-	80,352
Total	37,530,610	80,352	-	37,610,962
Financial liabilities at fair value through profit or loss				
- Forward currency contracts	-	(660)	-	(660)
Total	-	(660)	-	(660)
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	422,674	-	-	422,674
Total	422,674	-	-	422,674
Financial liabilities at fair value through profit or loss				
- Futures contracts	(14)	-	-	(14)
Total	(14)	-	-	(14)
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	14,987	-	1	14,988
- Rights ³	-	-	-	-
Total	14,987	-	1	14,988
Financial liabilities at fair value through profit or loss				
- Futures contracts	(1)	-	-	(1)
Total	(1)	-	-	(1)
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	133,194	-	-	133,194
Total	133,194	-	-	133,194
Financial liabilities at fair value through profit or loss				
- Futures contracts	(33)	-	-	(33)
Total	(33)	-	-	(33)

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 July 2020 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares MSCI Canada UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	584,565	-	-	584,565
- Futures contracts	96	-	-	96
Total	584,661	-	-	584,661
iShares MSCI EM Asia UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Bonds	-	3	-	3
- Equities ³	738,154	686	-	738,840
- ETF	50,432	-	-	50,432
- Rights ¹	-	-	-	-
- Futures contracts	268	-	-	268
Total	788,854	689	-	789,543
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	55,101	-	-	55,101
- Rights	17	-	-	17
- Forward currency contracts	-	6	-	6
Total	55,118	6	-	55,124
Financial liabilities at fair value through profit or loss				
- Futures contracts	(8)	-	-	(8)
- Forward currency contracts	-	(614)	-	(614)
Total	(8)	(614)	-	(622)
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	654,000	-	-	654,000
- Rights ³	-	-	-	-
- Warrants	-	-	4	4
Total	654,000	-	4	654,004
Financial liabilities at fair value through profit or loss				
- Futures contracts	(70)	-	-	(70)
Total	(70)	-	-	(70)

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 July 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	200,345	-	-	200,345
- Rights	61	-	-	61
- Forward currency contracts	-	208	-	208
Total	200,406	208	-	200,614
Financial liabilities at fair value through profit or loss				
- Futures contracts	(38)	-	-	(38)
- Forward currency contracts	-	(10,437)	-	(10,437)
Total	(38)	(10,437)	-	(10,475)
iShares MSCI Japan UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	353,090	-	-	353,090
Total	353,090	-	-	353,090
Financial liabilities at fair value through profit or loss				
- Futures contracts	(150)	-	-	(150)
Total	(150)	-	-	(150)
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	74,337	-	-	74,337
- Futures contracts	19	-	-	19
Total	74,356	-	-	74,356
iShares MSCI Mexico Capped UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	52,656	-	-	52,656
- Futures contracts ¹	-	-	-	-
Total	52,656	-	-	52,656
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	190,860	-	-	190,860
Total	190,860	-	-	190,860
Financial liabilities at fair value through profit or loss				
- Futures contracts	(23)	-	-	(23)
Total	(23)	-	-	(23)

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 July 2020 (continued)

Fund name	Level 1	Level 2	Level 3	Total
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	176,747	-	3	176,750
Total	176,747	-	3	176,750
Financial liabilities at fair value through profit or loss				
- Futures contracts	(8)	-	-	(8)
Total	(8)	-	-	(8)
iShares MSCI UK UCITS ETF	GBP'000	GBP'000	GBP'000	GBP'000
Financial assets at fair value through profit or loss				
- Equities	84,331	-	-	84,331
Total	84,331	-	-	84,331
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	470,116	-	12	470,128
- Futures contracts	19	-	-	19
Total	470,135	-	12	470,147
iShares MSCI USA UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	603,364	-	-	603,364
- Warrants	13	-	-	13
- Futures contracts	44	-	-	44
Total	603,421	-	-	603,421
iShares NASDAQ 100 UCITS ETF	USD'000	USD'000	USD'000	USD'000
Financial assets at fair value through profit or loss				
- Equities	5,985,692	-	-	5,985,692
- Futures contracts	201	-	-	201
- Forward currency contracts	-	4,682	-	4,682
Total	5,985,893	4,682	-	5,990,575

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

4. Fair value hierarchy (continued)

31 July 2020 (continued)

Fund name	Level 1	Level 2	Level 3	Total
iShares Nikkei 225 UCITS ETF	JPY'000	JPY'000	JPY'000	JPY'000
Financial assets at fair value through profit or loss				
- Equities	24,751,227	-	-	24,751,227
Total	24,751,227	-	-	24,751,227
Financial liabilities at fair value through profit or loss				
- Futures contracts	(1,229)	-	-	(1,229)
Total	(1,229)	-	-	(1,229)

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)

5. 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 2021:

Fund/share class ¹	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) ²	0.10	-
iShares \$ Treasury Bond 3-7yr UCITS ETF GBP Hedged (Dist) ²	0.10	-
iShares \$ Treasury Bond 3-7yr UCITS ETF MXN Hedged (Acc) ^{2/3}	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) ²	0.12	-
iShares Core MSCI EMU UCITS ETF MXN Hedged (Acc) ²	0.17	-
iShares Core MSCI EMU UCITS ETF USD Hedged (Acc) ²	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) ²	0.10	-
iShares Core S&P 500 UCITS ETF MXN Hedged (Acc) ²	0.12	-
iShares Dow Jones Industrial Average UCITS ETF	-	0.33

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

5. Operating expenses (continued)

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

Fund/share class ¹	TER(%) Currency hedged Fund/share classes	TER(%) Unhedged Fund/share classes
iShares FTSE Italia Mid-Small Cap UCITS ETF	-	0.33
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) ²	0.36	-
iShares Nikkei 225 UCITS ETF	-	0.48

¹ 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.

² This charge can be up to 1.00%. Any increase in this charge will be subject to prior shareholder approval.

³ As this Fund/share class 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)

6. Distribution to redeemable 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)	
	2021	2020	2021	2020	2021	2020	2021	2020
	EUR'000	EUR'000	USD'000	USD'000	USD'000	USD'000	USD'000	USD'000
August	13,181	18,490	-	-	1,864	1,392	-	-
Distributions declared	13,181	18,490	-	-	1,864	1,392	-	-
Equalisation income	(1,930)	(27,954)	-	(706)	(279)	(6,713)	-	(1,975)
Equalisation expense	1,981	20,287	-	97	96	1,308	-	537
Total	13,232	10,823	-	(609)	1,681	(4,013)	-	(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	
	2021	2020	2021	2020	2021	2020	2021	2020
	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000	EUR'000
August	-	-	-	-	-	-	3,611	7,563
Distributions declared	-	-	-	-	-	-	3,611	7,563
Equalisation income	-	78	-	(40)	-	(25)	(393)	(438)
Equalisation expense	-	(58)	-	29	-	4	889	2,277
Total	-	20	-	(11)	-	(21)	4,107	9,402

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

6. Distribution to redeemable 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	
	2021 USD'000	2020 USD'000	2021 USD'000	2020 USD'000	2021 USD'000	2020 USD'000	2021 USD'000	2020 USD'000
August	9,550	10,810	-	-	-	-	-	-
Distributions declared	9,550	10,810	-	-	-	-	-	-
Equalisation income	(1,554)	(18,266)	-	(118)	-	(290)	-	(2,311)
Equalisation expense	1,207	16,323	-	657	-	(6)	-	1,172
Total	9,203	8,867	-	539	-	(296)	-	(1,139)

	iShares Nikkei 225 UCITS ETF	
	2021 JPY'000	2020 JPY'000
Equalisation income	-	(39,620)
Equalisation expense	-	5,684
Total	-	(33,936)

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Taxation

For the financial period ended 31 January 2021

	Entity total		iShares Core EURO STOXX 50 UCITS ETF		iShares Core FTSE 100 UCITS ETF GBP (Acc)		iShares Core MSCI EMU UCITS ETF	
	2021 EUR'000	2020 EUR'000	2021 EUR'000	2020 EUR'000	2021 GBP'000	2020 GBP'000	2021 EUR'000	2020 EUR'000
Current tax								
Non-reclaimable overseas income withholding tax	(54,242)	(58,632)	(1,362)	(1,317)	(122)	(165)	(875)	(739)
Non-reclaimable overseas capital gains tax	(2)	(1,543)	-	-	-	-	-	-
Deferred tax								
Provision for overseas capital gains tax payable	-	1,594	-	-	-	-	-	-
Total Tax	(54,244)	(58,581)	(1,362)	(1,317)	(122)	(165)	(875)	(739)

	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	
	2021 USD'000	2020 USD'000	2021 USD'000	2020 USD'000	2021 USD'000	2020 USD'000	2021 EUR'000	2020 EUR'000
Current tax								
Non-reclaimable overseas income withholding tax	(588)	(572)	(48,649)	(51,272)	(829)	(797)	(3)	(3)
Total Tax	(588)	(572)	(48,649)	(51,272)	(829)	(797)	(3)	(3)

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Taxation (continued)

	iShares FTSE MIB UCITS ETF EUR (Acc)		iShares MSCI Brazil UCITS ETF USD (Acc) ¹		iShares MSCI Canada UCITS ETF		iShares MSCI EM Asia UCITS ETF	
	2021 EUR'000	2020 EUR'000	2021 USD'000	2020 USD'000	2021 USD'000	2020 USD'000	2021 USD'000	2020 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(101)	(135)	-	(15)	(2,532)	(2,676)	(1,192)	(732)
Non-reclaimable overseas capital gains tax	-	-	-	(1,720)	-	-	(2)	-
Deferred tax								
Provision for overseas capital gains tax payable	-	-	-	1,780	-	-	-	-
Total Tax	(101)	(135)	-	45	(2,532)	(2,676)	(1,194)	(732)

	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	
	2021 CHF'000	2020 CHF'000	2021 EUR'000	2020 EUR'000	2021 USD'000	2020 USD'000	2021 USD'000	2020 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(23)	(14)	(314)	(125)	(69)	(76)	(561)	(779)
Non-reclaimable overseas capital gains tax	-	-	-	-	-	(3)	-	-
Total Tax	(23)	(14)	(314)	(125)	(69)	(79)	(561)	(779)

	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	
	2021 USD'000	2020 USD'000	2021 USD'000	2020 USD'000	2021 USD'000	2020 USD'000	2021 GBP'000	2020 GBP'000
Current tax								
Non-reclaimable overseas income withholding tax	(300)	(188)	(43)	(53)	(562)	(757)	(98)	(61)
Total Tax	(300)	(188)	(43)	(53)	(562)	(757)	(98)	(61)

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. Taxation (continued)

	iShares MSCI UK UCITS ETF		iShares MSCI USA Small Cap UCITS ETF		iShares MSCI USA UCITS ETF		iShares NASDAQ 100 UCITS ETF	
	2021 GBP'000	2020 GBP'000	2021 USD'000	2020 USD'000	2021 USD'000	2020 USD'000	2021 USD'000	2020 USD'000
Current tax								
Non-reclaimable overseas income withholding tax	(10)	(33)	(871)	(690)	(803)	(998)	(3,886)	(2,632)
Total Tax	(10)	(33)	(871)	(690)	(803)	(998)	(3,886)	(2,632)

	iShares Nikkei 225 UCITS ETF	
	2021 JPY'000	2020 JPY'000
Current tax		
Non-reclaimable overseas income withholding tax	(32,987)	(32,982)
Total Tax	(32,987)	(32,982)

¹The Fund ceased operations on 25 September 2019.

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

7. 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)

8. 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.

Subscriber shares

The 2 subscriber shares are currently in issue and are held by the Manager and nominees of the Manager at 31 January 2021 and 31 July 2020. 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.

9. Net asset value attributable to redeemable shareholders

As at 31 January 2021

		31 Jan 2021	31 Jul 2020
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B			
USD (Acc)			
Net asset value	USD'000	279,171	375,137
Shares in issue		2,437,400	3,276,170
Net asset value per share	USD	114.54	114.50

		31 Jan 2021	31 Jul 2020
iShares \$ Treasury Bond 3-7yr UCITS ETF			
EUR Hedged (Dist)			
Net asset value	EUR'000	101,755	78,074
Shares in issue		19,364,565	14,578,747
Net asset value per share	EUR	5.25	5.36
GBP Hedged (Dist)			
Net asset value	GBP'000	1,533	1,564
Shares in issue		286,403	287,580
Net asset value per share	GBP	5.35	5.44
MXN Hedged (Acc)			
Net asset value	MXN'000	251	-
Shares in issue		50	-
Net asset value per share	MXN	5,011.26	-
USD (Acc)			
Net asset value	USD'000	1,973,392	2,398,750
Shares in issue		13,953,850	16,849,870
Net asset value per share	USD	141.42	142.36
USD (Dist)			
Net asset value	USD'000	150,992	134,953
Shares in issue		27,286,158	24,031,955
Net asset value per share	USD	5.53	5.62

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		31 Jan 2021	31 Jul 2020
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)			
USD (Acc)			
Net asset value	USD'000	685,255	685,800
Shares in issue		4,122,690	4,000,540
Net asset value per share	USD	166.22	171.43

		31 Jan 2021	31 Jul 2020
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)			
EUR (Acc)			
Net asset value	EUR'000	372,355	411,315
Shares in issue		3,333,770	3,681,450
Net asset value per share	EUR	111.69	111.73

		31 Jan 2021	31 Jul 2020
iShares € Govt Bond 3-7yr UCITS ETF			
EUR (Acc)			
Net asset value	EUR'000	420,647	477,719
Shares in issue		3,017,160	3,447,730
Net asset value per share	EUR	139.42	138.56

		31 Jan 2021	31 Jul 2020
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)			
EUR (Acc)			
Net asset value	EUR'000	76,088	72,349
Shares in issue		432,280	415,430
Net asset value per share	EUR	176.02	174.15

		31 Jan 2021	31 Jul 2020
iShares Core EURO STOXX 50 UCITS ETF			
EUR (Acc)			
Net asset value	EUR'000	3,553,606	3,427,860
Shares in issue		30,849,637	32,774,637
Net asset value per share	EUR	115.19	104.59

		31 Jan 2021	31 Jul 2020
iShares Core FTSE 100 UCITS ETF GBP (Acc)			
GBP (Acc)			
Net asset value	GBP'000	1,420,997	618,333
Shares in issue		13,200,158	6,325,158
Net asset value per share	GBP	107.65	97.76

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		31 Jan 2021	31 Jul 2020
iShares Core MSCI EMU UCITS ETF			
EUR (Acc)			
Net asset value	EUR'000	1,921,744	1,791,196
Shares in issue		15,691,997	16,536,138
Net asset value per share	EUR	122.47	108.32
EUR (Dist)			
Net asset value	EUR'000	205,453	230,366
Shares in issue		40,608,703	50,726,241
Net asset value per share	EUR	5.06	4.54
GBP Hedged (Dist)			
Net asset value	GBP'000	134,095	43,915
Shares in issue		26,226,987	9,581,398
Net asset value per share	GBP	5.11	4.58
MXN Hedged (Acc)			
Net asset value	MXN'000	61,434	43,040
Shares in issue		106,400	86,400
Net asset value per share	MXN	577.38	498.15
USD Hedged (Acc)			
Net asset value	USD'000	182,061	50,628
Shares in issue		32,371,689	10,257,460
Net asset value per share	USD	5.62	4.94

		31 Jan 2021	31 Jul 2020
iShares Core MSCI Pacific ex-Japan UCITS ETF			
USD (Acc)			
Net asset value	USD'000	2,643,055	1,858,231
Shares in issue		15,750,285	13,300,285
Net asset value per share	USD	167.81	139.71

		31 Jan 2021	31 Jul 2020
iShares Core S&P 500 UCITS ETF			
GBP Hedged (Dist)			
Net asset value	GBP'000	1,274,800	1,028,398
Shares in issue		194,946,485	177,354,582
Net asset value per share	GBP	6.54	5.80
MXN Hedged (Acc)			
Net asset value	MXN'000	4,795,959	2,135,341
Shares in issue		7,158,178	3,709,175
Net asset value per share	MXN	670.00	575.69
USD (Acc)			
Net asset value	USD'000	40,775,944	36,241,589
Shares in issue		108,704,654	110,433,666
Net asset value per share	USD	375.11	328.18

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		31 Jan 2021	31 Jul 2020
iShares Dow Jones Industrial Average UCITS ETF			
USD (Acc)			
Net asset value	USD'000	663,306	424,257
Shares in issue		1,949,995	1,424,995
Net asset value per share	USD	340.16	297.73

		31 Jan 2021	31 Jul 2020
iShares FTSE Italia Mid-Small Cap UCITS ETF			
EUR (Acc)			
Net asset value	EUR'000	15,796	15,015
Shares in issue		3,250,000	3,500,000
Net asset value per share	EUR	4.86	4.29

		31 Jan 2021	31 Jul 2020
iShares FTSE MIB UCITS ETF EUR (Acc)			
EUR (Acc)			
Net asset value	EUR'000	111,906	134,090
Shares in issue		1,325,078	1,800,078
Net asset value per share	EUR	84.45	74.49

		31 Jan 2021	31 Jul 2020
iShares MSCI Canada UCITS ETF			
USD (Acc)			
Net asset value	USD'000	688,255	587,863
Shares in issue		4,752,008	4,577,008
Net asset value per share	USD	144.83	128.44

		31 Jan 2021	31 Jul 2020
iShares MSCI EM Asia UCITS ETF			
USD (Acc)			
Net asset value	USD'000	1,403,494	794,741
Shares in issue		6,753,886	4,828,886
Net asset value per share	USD	207.81	164.58

		31 Jan 2021	31 Jul 2020
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)			
CHF (Acc)			
Net asset value	CHF'000	59,577	55,212
Shares in issue		10,500,000	11,000,000
Net asset value per share	CHF	5.67	5.02

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NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		31 Jan 2021	31 Jul 2020
iShares MSCI EMU Small Cap UCITS ETF			
EUR (Acc)			
Net asset value	EUR'000	767,626	657,382
Shares in issue		3,325,368	3,500,368
Net asset value per share	EUR	230.84	187.80

		31 Jan 2021	31 Jul 2020
iShares MSCI EMU USD Hedged UCITS ETF (Acc)			
USD (Acc)			
Net asset value	USD'000	189,403	192,771
Shares in issue		28,000,000	32,500,000
Net asset value per share	USD	6.76	5.93

		31 Jan 2021	31 Jul 2020
iShares MSCI Japan UCITS ETF			
USD (Acc)			
Net asset value	USD'000	461,081	355,216
Shares in issue		2,552,322	2,432,322
Net asset value per share	USD	180.65	146.04

		31 Jan 2021	31 Jul 2020
iShares MSCI Korea UCITS ETF USD (Acc)			
USD (Acc)			
Net asset value	USD'000	120,974	74,786
Shares in issue		534,000	484,000
Net asset value per share	USD	226.54	154.52

		31 Jan 2021	31 Jul 2020
iShares MSCI Mexico Capped UCITS ETF			
USD (Acc)			
Net asset value	USD'000	85,151	52,882
Shares in issue		834,355	659,355
Net asset value per share	USD	102.06	80.20

		31 Jan 2021	31 Jul 2020
iShares MSCI Russia ADR/GDR UCITS ETF			
USD (Acc)			
Net asset value	USD'000	288,166	197,243
Shares in issue		2,260,000	1,735,000
Net asset value per share	USD	127.51	113.68

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		31 Jan 2021	31 Jul 2020
iShares MSCI UK Small Cap UCITS ETF			
GBP (Acc)			
Net asset value	GBP'000	332,670	177,197
Shares in issue		1,500,322	975,322
Net asset value per share	GBP	221.73	181.68

		31 Jan 2021	31 Jul 2020
iShares MSCI UK UCITS ETF			
GBP (Acc)			
Net asset value	GBP'000	90,291	84,694
Shares in issue		924,653	949,653
Net asset value per share	GBP	97.65	89.18

		31 Jan 2021	31 Jul 2020
iShares MSCI USA Small Cap UCITS ETF			
USD (Acc)			
Net asset value	USD'000	957,369	471,396
Shares in issue		2,175,414	1,450,414
Net asset value per share	USD	440.09	325.01

		31 Jan 2021	31 Jul 2020
iShares MSCI USA UCITS ETF			
USD (Acc)			
Net asset value	USD'000	792,769	604,951
Shares in issue		2,132,281	1,882,281
Net asset value per share	USD	371.79	321.39

		31 Jan 2021	31 Jul 2020
iShares NASDAQ 100 UCITS ETF			
EUR Hedged (Acc)			
Net asset value	EUR'000	153,264	90,265
Shares in issue		18,452,078	12,800,963
Net asset value per share	EUR	8.31	7.05
USD (Acc)			
Net asset value	USD'000	6,659,011	5,887,900
Shares in issue		9,143,990	9,595,846
Net asset value per share	USD	728.24	613.59

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

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

		31 Jan 2021	31 Jul 2020
iShares Nikkei 225 UCITS ETF			
JPY (Acc)			
Net asset value	JPY'000	36,374,508	24,807,177
Shares in issue		1,373,746	1,198,746
Net asset value per share	JPY	26,478.34	20,694.27

10. Exchange rates

The rates of exchange ruling at 31 January 2021 and 31 July 2020 were:

		31 Jan 2021	31 Jul 2020
CHF1=	EUR	0.9253	0.9296
	GBP	0.8186	0.8375
	USD	1.1241	1.0993
EUR1=	CHF	1.0808	1.0757
	GBP	0.8847	0.9010
	JPY	127.1940	125.0257
	MXN	24.5695	-
	USD	1.2149	1.1825
GBP1 =	EUR	1.1303	1.1099
	USD	1.3732	1.3125
JPY1 =	EUR	0.0079	0.0080
	GBP	0.0070	0.0072
USD1=	AUD	1.3034	1.3944
	BRL	-	5.2058
	CAD	1.2775	1.3395
	CNH	6.4417	6.9773
	EUR	0.8231	0.8457
	GBP	0.7282	0.7619
	HKD	7.7539	7.7502
	IDR	14,030.0000	14,600.0000
	INR	72.9600	74.8125
	JPY	104.6950	105.7300
	KRW	1,118.6000	1,191.4000
	MXN	20.2235	22.1920
	MYR	4.0425	4.2400
	NZD	1.3875	1.5012
	PHP	48.0770	49.1440
	PKR	160.1250	166.9000
SGD	1.3271	1.3713	

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

10. Exchange rates (continued)

	31 Jan 2021	31 Jul 2020
THB	29.9300	31.1825
TWD	28.0025	29.2945

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

	31 Jan 2021	31 Jul 2020
EUR1= CHF	1.0779	1.0769
GBP	0.9020	0.8784
JPY	124.9941	119.6550
USD	1.1927	1.1080

11. 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 2021.

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.

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 VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

Fund name	Sub-Investment Manager
iShares Core MSCI EMU UCITS ETF	BlackRock Asset Management North Asia Limited and BlackRock Asset Management Deutschland AG
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 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)

11. 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 Directors as at 31 January 2021 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
Diredre 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. For underlying funds which are subject to investment management fees, these have been rebated back to the Fund.

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>
<i>iShares MSCI China A UCITS ETF</i>	<i>Total expense ratio of 0.40%¹</i>

¹The Manager of these 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.

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

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

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NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

Holdings in other funds managed by BlackRock (continued)

Fund name	Currency	Management fee rebate for the period ended 31 January 2021	Management fee rebate for the period ended 31 January 2020
iShares MSCI EM Asia UCITS ETF	USD	130,491	48,224

Significant holdings

The following investor(s) are:

- funds managed by the BlackRock Group or are affiliates of BlackRock Inc. ("Related BlackRock Funds") or
- investors (other than those listed in (a) above) who held 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 ("Significant Investors").

As at 31 January 2021

Investor 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 2020

Investor 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

The Entity has a single shareholder which is a nominee of the common depository for the International Central Securities Depositories ("ICSDs") in which the shares of the Entity are cleared and settled. However, the beneficial ownership of such shares, and the voting rights in relation to such shares, are passed from the common depository to the ICSDs and onwards to the participants of the ICSDs.

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 2021 '000	31 January 2020 '000
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	USD	16	18
iShares \$ Treasury Bond 3-7yr UCITS ETF	USD	289	254
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	USD	157	89
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	EUR	33	19
iShares € Govt Bond 3-7yr UCITS ETF	EUR	30	35
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	EUR	7	3
iShares Core EURO STOXX 50 UCITS ETF	EUR	103	106
iShares Core FTSE 100 UCITS ETF GBP (Acc)	GBP	16	17

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NOTES TO THE FINANCIAL STATEMENTS (continued)

11. Related party transactions (continued)

Securities Lending (continued)

Fund name	Currency	31 January 2021 '000	31 January 2020 '000
iShares Core MSCI EMU UCITS ETF	EUR	236	236
iShares Core MSCI Pacific ex-Japan UCITS ETF	USD	211	252
iShares Core S&P 500 UCITS ETF	USD	687	1,085
iShares Dow Jones Industrial Average UCITS ETF	USD	11	11
iShares FTSE MIB UCITS ETF EUR (Acc)	EUR	20	15
iShares MSCI Canada UCITS ETF	USD	514	827
iShares MSCI EM Asia UCITS ETF	USD	451	138
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	CHF	9	4
iShares MSCI EMU Small Cap UCITS ETF	EUR	995	861
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	USD	29	25
iShares MSCI Japan UCITS ETF	USD	76	106
iShares MSCI Korea UCITS ETF USD (Acc)	USD	20	36
iShares MSCI UK Small Cap UCITS ETF	GBP	74	139
iShares MSCI UK UCITS ETF	GBP	1	3
iShares MSCI USA Small Cap UCITS ETF	USD	162	148
iShares MSCI USA UCITS ETF	USD	16	28
iShares NASDAQ 100 UCITS ETF	USD	186	93
iShares Nikkei 225 UCITS ETF	JPY	5,861	6,190

No provisions have been recognised by the Funds against amounts due from related parties at the financial period end date (31 July 2020: Nil).

No amounts have been written off in the financial period in respect of amounts due to or from related parties (31 July 2020: Nil).

No commitments secured or unsecured or guarantees have been entered into with related parties during the financial period (31 July 2020: Nil).

12. Commitments and contingent liabilities

There were no significant commitments or contingent liabilities as at 31 January 2021 and 31 July 2020.

13. 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 1,256
iShares Core MSCI EMU UCITS ETF	EUR 1,751
iShares Core S&P 500 UCITS ETF	USD 10,647

The following share classes were delisted from the SIX Swiss Stock Exchange ("SIX") and the BX Swiss Stock Exchange ("BX Swiss") after the financial period end date:

Fund name	Share class	Exchange	Delisting date
iShares \$ Treasury Bond 3-7yr UCITS ETF	EUR Hedged (Dist)	BX Swiss	9 February 2021
iShares \$ Treasury Bond 3-7yr UCITS ETF	GBP Hedged (Dist)	BX Swiss	9 February 2021
iShares \$ Treasury Bond 3-7yr UCITS ETF	USD (Dist)	BX Swiss	9 February 2021

iSHARES VII PLC

NOTES TO THE FINANCIAL STATEMENTS (continued)

13. Subsequent events (continued)

Fund name	Share class	Exchange	Delisting date
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	EUR (Acc)	SIX	9 February 2021
iShares Core MSCI EMU UCITS ETF	EUR (Dist)	SIX	9 February 2021
iShares Core MSCI EMU UCITS ETF	GBP Hedged (Dist)	BX Swiss	9 February 2021
iShares Core MSCI EMU UCITS ETF	USD Hedged (Acc)	BX Swiss	9 February 2021
iShares NASDAQ 100 UCITS ETF	EUR Hedged (Acc)	BX Swiss	9 February 2021

On 9 March 2021, Teresa O'Flynn resigned as a non-executive Director.

On 23 March 2021, iShares MSCI UK IMI ESG Leaders UCITS ETF Fund commenced trading with the launch of the iShares MSCI UK IMI ESG Leaders UCITS ETF GBP (Dist) share class.

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 2021.

14. Approval date

The financial statements were approved by the Directors on 29 March 2021.

ISHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED)

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

As at 31 January 2021

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 2020: 91.22%)				
Bonds (31 July 2020: 91.22%)				
United States (31 July 2020: 91.22%)				
Government Bonds				
USD	7,391,000	United States Treasury Note/Bond 0.125% 30/04/2022 [^]	7,392	2.65
USD	4,394,000	United States Treasury Note/Bond 0.125% 31/05/2022	4,395	1.57
USD	2,927,000	United States Treasury Note/Bond 0.125% 30/06/2022	2,928	1.05
USD	4,598,000	United States Treasury Note/Bond 0.125% 31/08/2022	4,599	1.65
USD	2,087,000	United States Treasury Note/Bond 0.125% 30/09/2022	2,087	0.75
USD	2,925,000	United States Treasury Note/Bond 0.125% 31/10/2022 [^]	2,925	1.05
USD	3,206,000	United States Treasury Note/Bond 0.125% 30/11/2022	3,207	1.15
USD	2,750,000	United States Treasury Note/Bond 0.125% 31/12/2022	2,750	0.99
USD	3,591,000	United States Treasury Note/Bond 0.125% 15/05/2023 [^]	3,590	1.29
USD	4,400,000	United States Treasury Note/Bond 0.125% 15/07/2023 [^]	4,397	1.58
USD	4,564,000	United States Treasury Note/Bond 0.125% 15/08/2023	4,561	1.63
USD	4,703,000	United States Treasury Note/Bond 0.125% 15/09/2023 [^]	4,699	1.68
USD	4,255,000	United States Treasury Note/Bond 0.125% 15/10/2023	4,251	1.52
USD	4,128,000	United States Treasury Note/Bond 0.125% 15/12/2023	4,122	1.48
USD	3,877,000	United States Treasury Note/Bond 0.250% 15/04/2023	3,887	1.39
USD	4,394,000	United States Treasury Note/Bond 0.250% 15/06/2023 [^]	4,405	1.58
USD	3,769,000	United States Treasury Note/Bond 0.250% 15/11/2023	3,778	1.35
USD	1,652,000	United States Treasury Note/Bond 0.375% 31/03/2022	1,657	0.59
USD	3,372,000	United States Treasury Note/Bond 0.500% 15/03/2023	3,398	1.22
USD	2,571,000	United States Treasury Note/Bond 1.250% 31/07/2023	2,641	0.95
USD	2,635,000	United States Treasury Note/Bond 1.375% 15/10/2022	2,691	0.96
USD	2,621,000	United States Treasury Note/Bond 1.375% 15/02/2023 [^]	2,687	0.96
USD	1,630,000	United States Treasury Note/Bond 1.375% 30/06/2023	1,678	0.60
USD	1,360,000	United States Treasury Note/Bond 1.375% 31/08/2023	1,403	0.50
USD	2,524,000	United States Treasury Note/Bond 1.375% 30/09/2023	2,605	0.93
USD	2,448,000	United States Treasury Note/Bond 1.500% 31/01/2022	2,482	0.89
USD	3,343,000	United States Treasury Note/Bond 1.500% 15/08/2022	3,414	1.22
USD	3,425,000	United States Treasury Note/Bond 1.500% 15/09/2022	3,501	1.25
USD	2,197,000	United States Treasury Note/Bond 1.500% 15/01/2023	2,256	0.81
USD	2,462,000	United States Treasury Note/Bond 1.500% 28/02/2023	2,531	0.91
USD	2,671,000	United States Treasury Note/Bond 1.500% 31/03/2023	2,749	0.99
USD	21,000	United States Treasury Note/Bond 1.625% 31/12/2021	21	0.01
USD	2,075,000	United States Treasury Note/Bond 1.625% 15/08/2022	2,123	0.76
USD	4,053,000	United States Treasury Note/Bond 1.625% 31/08/2022	4,149	1.49
USD	5,716,000	United States Treasury Note/Bond 1.625% 15/11/2022	5,869	2.10
USD	3,429,000	United States Treasury Note/Bond 1.625% 15/12/2022	3,525	1.26
USD	2,605,000	United States Treasury Note/Bond 1.625% 30/04/2023	2,691	0.96
USD	2,528,000	United States Treasury Note/Bond 1.625% 31/05/2023	2,615	0.94
USD	2,463,000	United States Treasury Note/Bond 1.625% 31/10/2023	2,562	0.92
USD	3,425,000	United States Treasury Note/Bond 1.750% 31/03/2022 [^]	3,490	1.25
USD	2,656,000	United States Treasury Note/Bond 1.750% 30/04/2022	2,710	0.97
USD	2,414,000	United States Treasury Note/Bond 1.750% 15/05/2022	2,465	0.88

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 91.22%) (cont)				
Government Bonds (cont)				
USD	3,178,000	United States Treasury Note/Bond 1.750% 31/05/2022	3,247	1.16
USD	3,425,000	United States Treasury Note/Bond 1.750% 15/06/2022	3,501	1.25
USD	3,049,000	United States Treasury Note/Bond 1.750% 30/06/2022	3,120	1.12
USD	3,425,000	United States Treasury Note/Bond 1.750% 15/07/2022	3,506	1.26
USD	2,552,000	United States Treasury Note/Bond 1.750% 30/09/2022	2,621	0.94
USD	2,873,000	United States Treasury Note/Bond 1.750% 31/01/2023 [^]	2,966	1.06
USD	4,630,000	United States Treasury Note/Bond 1.750% 15/05/2023	4,799	1.72
USD	2,032,000	United States Treasury Note/Bond 1.875% 31/01/2022	2,068	0.74
USD	2,193,000	United States Treasury Note/Bond 1.875% 28/02/2022	2,235	0.80
USD	4,585,000	United States Treasury Note/Bond 1.875% 31/03/2022 [^]	4,679	1.68
USD	3,178,000	United States Treasury Note/Bond 1.875% 30/04/2022	3,248	1.16
USD	2,656,000	United States Treasury Note/Bond 1.875% 31/05/2022	2,718	0.97
USD	3,049,000	United States Treasury Note/Bond 1.875% 31/07/2022	3,129	1.12
USD	3,178,000	United States Treasury Note/Bond 1.875% 31/08/2022	3,266	1.17
USD	3,049,000	United States Treasury Note/Bond 1.875% 30/09/2022	3,138	1.12
USD	2,656,000	United States Treasury Note/Bond 1.875% 31/10/2022	2,737	0.98
USD	39,000	United States Treasury Note/Bond 2.000% 31/12/2021	40	0.01
USD	4,326,000	United States Treasury Note/Bond 2.000% 15/02/2022 [^]	4,411	1.58
USD	2,656,000	United States Treasury Note/Bond 2.000% 31/07/2022	2,731	0.98
USD	2,552,000	United States Treasury Note/Bond 2.000% 31/10/2022	2,635	0.94
USD	5,581,000	United States Treasury Note/Bond 2.000% 30/11/2022	5,772	2.07
USD	3,392,000	United States Treasury Note/Bond 2.000% 15/02/2023	3,520	1.26
USD	34,000	United States Treasury Note/Bond 2.125% 31/12/2021	35	0.01
USD	3,560,000	United States Treasury Note/Bond 2.125% 15/05/2022 [^]	3,652	1.31
USD	2,656,000	United States Treasury Note/Bond 2.125% 30/06/2022	2,731	0.98
USD	4,997,000	United States Treasury Note/Bond 2.125% 31/12/2022	5,187	1.86
USD	2,434,000	United States Treasury Note/Bond 2.125% 30/11/2023	2,569	0.92
USD	3,560,000	United States Treasury Note/Bond 2.250% 15/04/2022	3,652	1.31
USD	2,131,000	United States Treasury Note/Bond 2.250% 31/12/2023	2,259	0.81
USD	1,262,000	United States Treasury Note/Bond 2.375% 15/03/2022	1,294	0.46
USD	3,037,000	United States Treasury Note/Bond 2.375% 31/01/2023	3,173	1.14
USD	4,053,000	United States Treasury Note/Bond 2.500% 15/01/2022	4,145	1.49
USD	3,083,000	United States Treasury Note/Bond 2.500% 15/02/2022	3,159	1.13
USD	1,995,000	United States Treasury Note/Bond 2.500% 31/03/2023	2,097	0.75
USD	4,059,000	United States Treasury Note/Bond 2.500% 15/08/2023 [^]	4,300	1.54
USD	4,000	United States Treasury Note/Bond 2.625% 15/12/2021	4	0.00
USD	2,516,000	United States Treasury Note/Bond 2.625% 28/02/2023 [^]	2,646	0.95
USD	2,749,000	United States Treasury Note/Bond 2.625% 30/06/2023 [^]	2,913	1.04
USD	2,830,000	United States Treasury Note/Bond 2.625% 31/12/2023	3,031	1.09
USD	2,648,000	United States Treasury Note/Bond 2.750% 30/04/2023	2,803	1.00
USD	2,842,000	United States Treasury Note/Bond 2.750% 31/05/2023	3,014	1.08
USD	2,468,000	United States Treasury Note/Bond 2.750% 31/07/2023 [^]	2,628	0.94
USD	2,117,000	United States Treasury Note/Bond 2.750% 31/08/2023	2,258	0.81
USD	5,234,000	United States Treasury Note/Bond 2.750% 15/11/2023 [^]	5,610	2.01
USD	1,957,000	United States Treasury Note/Bond 2.875% 30/09/2023 [^]	2,098	0.75
USD	2,457,000	United States Treasury Note/Bond 2.875% 31/10/2023	2,639	0.95

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

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

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (31 July 2020: 91.22%) (cont)				
United States (31 July 2020: 91.22%) (cont)				
Government Bonds (cont)				
USD	2,226,000	United States Treasury Note/Bond 2.875% 30/11/2023	2,395	0.86
USD	645,000	United States Treasury Note/Bond 6.250% 15/08/2023	745	0.27
USD	446,000	United States Treasury Note/Bond 7.125% 15/02/2023	510	0.18
Total United States			277,520	99.41
Total bonds			277,520	99.41

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Total value of investments			277,520	99.41
Cash equivalents (31 July 2020: 0.19%)				
UCITS collective investment schemes - Money Market Funds (31 July 2020: 0.19%)				
USD	3,365	BlackRock ICS US Dollar Liquid Environmentally Aware Fund [†]	337	0.12
Cash[‡]			131	0.05
Other net assets			1,183	0.42
Net asset value attributable to redeemable participating shareholders at the end of the financial period			279,171	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	240,485	86.14
Transferable securities traded on another regulated market	37,035	13.26
UCITS collective investment schemes - Money Market Funds	337	0.12
Other assets	1,330	0.48
Total current assets	279,187	100.00

ISHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

ISHARES \$ TREASURY BOND 3-7YR UCITS ETF

As at 31 January 2021

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 2020: 99.07%)				
Bonds (31 July 2020: 99.07%)				
United States (31 July 2020: 99.07%)				
Government Bonds				
USD	32,172,000	United States Treasury Note/Bond 0.250% 31/05/2025 [^]	32,030	1.42
USD	23,132,000	United States Treasury Note/Bond 0.250% 30/06/2025	23,015	1.02
USD	20,475,000	United States Treasury Note/Bond 0.250% 31/07/2025	20,359	0.90
USD	16,830,000	United States Treasury Note/Bond 0.250% 31/08/2025	16,725	0.74
USD	23,705,000	United States Treasury Note/Bond 0.250% 30/09/2025	23,540	1.05
USD	28,199,000	United States Treasury Note/Bond 0.250% 31/10/2025 [^]	27,985	1.24
USD	29,706,000	United States Treasury Note/Bond 0.375% 30/04/2025	29,747	1.32
USD	40,302,000	United States Treasury Note/Bond 0.375% 30/11/2025	40,214	1.79
USD	28,499,000	United States Treasury Note/Bond 0.375% 31/07/2027 [^]	27,920	1.24
USD	33,936,000	United States Treasury Note/Bond 0.375% 30/09/2027 [^]	33,162	1.47
USD	27,948,000	United States Treasury Note/Bond 0.500% 31/03/2025 [^]	28,143	1.25
USD	24,137,000	United States Treasury Note/Bond 0.500% 30/04/2027	23,912	1.06
USD	22,263,000	United States Treasury Note/Bond 0.500% 31/05/2027 [^]	22,028	0.98
USD	26,504,000	United States Treasury Note/Bond 0.500% 30/06/2027	26,200	1.16
USD	31,212,000	United States Treasury Note/Bond 0.500% 31/08/2027	30,784	1.37
USD	30,363,000	United States Treasury Note/Bond 0.500% 31/10/2027	29,880	1.33
USD	13,923,000	United States Treasury Note/Bond 0.625% 31/03/2027	13,909	0.62
USD	40,207,000	United States Treasury Note/Bond 0.625% 30/11/2027	39,855	1.77
USD	32,838,000	United States Treasury Note/Bond 0.625% 31/12/2027	32,525	1.45
USD	28,279,000	United States Treasury Note/Bond 1.125% 28/02/2025 [^]	29,196	1.30
USD	11,008,000	United States Treasury Note/Bond 1.125% 28/02/2027	11,338	0.50
USD	22,627,000	United States Treasury Note/Bond 1.250% 31/08/2024	23,423	1.04
USD	21,523,000	United States Treasury Note/Bond 1.375% 31/01/2025	22,430	1.00
USD	19,695,000	United States Treasury Note/Bond 1.375% 31/08/2026 [^]	20,594	0.92
USD	19,228,000	United States Treasury Note/Bond 1.500% 30/09/2024	20,088	0.89
USD	21,025,000	United States Treasury Note/Bond 1.500% 31/10/2024	21,979	0.98
USD	10,184,000	United States Treasury Note/Bond 1.500% 30/11/2024 [^]	10,651	0.47
USD	38,803,000	United States Treasury Note/Bond 1.500% 15/08/2026 [^]	40,830	1.81
USD	15,412,000	United States Treasury Note/Bond 1.500% 31/01/2027 [^]	16,221	0.72
USD	37,952,000	United States Treasury Note/Bond 1.625% 15/02/2026 [^]	40,162	1.78
USD	37,533,000	United States Treasury Note/Bond 1.625% 15/05/2026 [^]	39,740	1.77
USD	15,834,000	United States Treasury Note/Bond 1.625% 30/09/2026 [^]	16,775	0.75

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 99.07%) (cont)				
Government Bonds (cont)				
USD	20,712,000	United States Treasury Note/Bond 1.625% 31/10/2026	21,945	0.98
USD	19,532,000	United States Treasury Note/Bond 1.625% 30/11/2026	20,697	0.92
USD	17,518,000	United States Treasury Note/Bond 1.750% 30/06/2024	18,417	0.82
USD	17,450,000	United States Treasury Note/Bond 1.750% 31/07/2024	18,363	0.82
USD	20,056,000	United States Treasury Note/Bond 1.750% 31/12/2024	21,185	0.94
USD	19,461,000	United States Treasury Note/Bond 1.750% 31/12/2026	20,769	0.92
USD	19,212,000	United States Treasury Note/Bond 1.875% 31/08/2024	20,317	0.90
USD	20,770,000	United States Treasury Note/Bond 1.875% 30/06/2026	22,278	0.99
USD	22,218,000	United States Treasury Note/Bond 1.875% 31/07/2026 [^]	23,839	1.06
USD	19,766,000	United States Treasury Note/Bond 2.000% 30/04/2024	20,905	0.93
USD	32,238,000	United States Treasury Note/Bond 2.000% 31/05/2024 [^]	34,132	1.52
USD	18,869,000	United States Treasury Note/Bond 2.000% 30/06/2024	19,999	0.89
USD	41,857,000	United States Treasury Note/Bond 2.000% 15/02/2025 [^]	44,691	1.99
USD	40,571,000	United States Treasury Note/Bond 2.000% 15/08/2025 [^]	43,541	1.93
USD	38,345,000	United States Treasury Note/Bond 2.000% 15/11/2026 [^]	41,449	1.84
USD	18,869,000	United States Treasury Note/Bond 2.125% 29/02/2024	19,982	0.89
USD	38,381,000	United States Treasury Note/Bond 2.125% 31/03/2024 [^]	40,693	1.81
USD	18,869,000	United States Treasury Note/Bond 2.125% 31/07/2024 [^]	20,104	0.89
USD	18,869,000	United States Treasury Note/Bond 2.125% 30/09/2024 [^]	20,143	0.90
USD	36,950,000	United States Treasury Note/Bond 2.125% 30/11/2024	39,528	1.76
USD	37,434,000	United States Treasury Note/Bond 2.125% 15/05/2025 [^]	40,266	1.79
USD	19,926,000	United States Treasury Note/Bond 2.125% 31/05/2026	21,627	0.96
USD	274,000	United States Treasury Note/Bond 2.250% 31/12/2023	290	0.01
USD	7,067,000	United States Treasury Note/Bond 2.250% 31/01/2024	7,501	0.33
USD	21,490,000	United States Treasury Note/Bond 2.250% 30/04/2024 [^]	22,900	1.02
USD	19,766,000	United States Treasury Note/Bond 2.250% 31/10/2024	21,216	0.94
USD	44,019,000	United States Treasury Note/Bond 2.250% 15/11/2024 [^]	47,276	2.10
USD	17,931,000	United States Treasury Note/Bond 2.250% 31/12/2024 [^]	19,293	0.86
USD	42,514,000	United States Treasury Note/Bond 2.250% 15/11/2025 [^]	46,214	2.05
USD	21,264,000	United States Treasury Note/Bond 2.250% 31/03/2026 [^]	23,192	1.03
USD	33,752,000	United States Treasury Note/Bond 2.250% 15/02/2027 [^]	37,024	1.65
USD	34,981,000	United States Treasury Note/Bond 2.250% 15/08/2027 [^]	38,468	1.71
USD	33,066,000	United States Treasury Note/Bond 2.250% 15/11/2027	36,374	1.62
USD	16,883,000	United States Treasury Note/Bond 2.375% 29/02/2024	18,007	0.80

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

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

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Bonds (31 July 2020: 99.07%) (cont)				
United States (31 July 2020: 99.07%) (cont)				
Government Bonds (cont)				
USD	40,299,000	United States Treasury Note/Bond 2.375% 15/08/2024 [^]	43,328	1.93
USD	17,212,000	United States Treasury Note/Bond 2.375% 30/04/2026 [^]	18,896	0.84
USD	38,184,000	United States Treasury Note/Bond 2.375% 15/05/2027 [^]	42,255	1.88
USD	16,391,000	United States Treasury Note/Bond 2.500% 31/01/2024 [^]	17,521	0.78
USD	42,546,000	United States Treasury Note/Bond 2.500% 15/05/2024 [^]	45,727	2.03
USD	19,766,000	United States Treasury Note/Bond 2.500% 31/01/2025 [^]	21,489	0.95
USD	19,674,000	United States Treasury Note/Bond 2.500% 28/02/2026 [^]	21,687	0.96
USD	13,808,000	United States Treasury Note/Bond 2.625% 31/03/2025	15,119	0.67
USD	17,097,000	United States Treasury Note/Bond 2.625% 31/12/2025	18,918	0.84
USD	20,295,000	United States Treasury Note/Bond 2.625% 31/01/2026	22,481	1.00
USD	23,413,000	United States Treasury Note/Bond 2.750% 15/02/2024 [^]	25,231	1.12

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 99.07%) (cont)				
Government Bonds (cont)				
USD	18,667,000	United States Treasury Note/Bond 2.750% 28/02/2025 [^]	20,507	0.91
USD	16,650,000	United States Treasury Note/Bond 2.750% 30/06/2025 [^]	18,389	0.82
USD	17,217,000	United States Treasury Note/Bond 2.750% 31/08/2025	19,058	0.85
USD	18,527,000	United States Treasury Note/Bond 2.875% 30/04/2025	20,503	0.91
USD	18,175,000	United States Treasury Note/Bond 2.875% 31/05/2025 [^]	20,147	0.90
USD	19,533,000	United States Treasury Note/Bond 2.875% 31/07/2025	21,713	0.96
USD	20,786,000	United States Treasury Note/Bond 2.875% 30/11/2025	23,222	1.03
USD	19,213,000	United States Treasury Note/Bond 3.000% 30/09/2025 [^]	21,521	0.96
USD	19,968,000	United States Treasury Note/Bond 3.000% 31/10/2025	22,399	1.00
USD	4,577,000	United States Treasury Note/Bond 6.000% 15/02/2026	5,846	0.26
USD	3,205,000	United States Treasury Note/Bond 6.500% 15/11/2026	4,289	0.19
Total United States			2,238,231	99.47
Total bonds			2,238,231	99.47

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 2020: 0.13%)							
Forward currency contracts^o (31 July 2020: 0.13%)							
EUR	104,220,989	USD	127,604,501	127,604,501	02/02/2021	(987)	(0.04)
EUR	842,368	USD	1,021,209	1,021,209	02/02/2021	2	0.00
GBP	1,537,337	USD	2,101,012	2,101,012	02/02/2021	10	0.00
MXN	251,393	USD	12,575	12,575	03/02/2021	-	0.00
USD	2,987,804	EUR	2,456,349	2,987,804	02/02/2021	4	0.00
USD	660,705	EUR	546,381	660,705	02/02/2021	(3)	0.00
Total unrealised gains on forward currency contracts						16	0.00
Total unrealised losses on forward currency contracts						(990)	(0.04)
Net unrealised losses on forward currency contracts						(974)	(0.04)
Total financial derivative instruments						(974)	(0.04)

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

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

As at 31 January 2021

	Fair Value USD'000	% of net asset value
Total value of investments	2,237,257	99.43
Cash equivalents (31 July 2020: 0.25%)		
UCITS collective investment schemes - Money Market Funds (31 July 2020: 0.25%)		
Cash†	1,559	0.07
Other net assets	11,307	0.50
Net asset value attributable to redeemable participating shareholders at the end of the financial period	2,250,123	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.

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

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

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	1,811,691	80.47
Transferable securities traded on another regulated market	426,540	18.95
Over-the-counter financial derivative instruments	16	0.00
Other assets	12,999	0.58
Total current assets	2,251,246	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

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

As at 31 January 2021

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 2020: 99.15%)				
Bonds (31 July 2020: 99.15%)				
United States (31 July 2020: 99.15%)				
Government Bonds				
USD	69,643,000	United States Treasury Note/Bond 0.625% 15/05/2030 [†]	67,021	9.78
USD	87,037,000	United States Treasury Note/Bond 0.625% 15/08/2030 [†]	83,501	12.19
USD	54,420,000	United States Treasury Note/Bond 0.875% 15/11/2030 [†]	53,323	7.78
USD	48,470,000	United States Treasury Note/Bond 1.500% 15/02/2030 [†]	50,505	7.37
USD	36,698,000	United States Treasury Note/Bond 1.625% 15/08/2029 [†]	38,724	5.65
USD	26,177,000	United States Treasury Note/Bond 1.750% 15/11/2029 [†]	27,896	4.07
USD	40,500,000	United States Treasury Note/Bond 2.375% 15/05/2029 [†]	45,173	6.59
USD	48,630,000	United States Treasury Note/Bond 2.625% 15/02/2029 [†]	55,144	8.05
USD	46,230,000	United States Treasury Note/Bond 2.750% 15/02/2028 [†]	52,505	7.66
USD	48,972,000	United States Treasury Note/Bond 2.875% 15/05/2028 [†]	56,151	8.19
USD	51,974,000	United States Treasury Note/Bond 2.875% 15/08/2028 [†]	59,721	8.72
USD	48,573,000	United States Treasury Note/Bond 3.125% 15/11/2028 [†]	56,831	8.29
USD	6,158,000	United States Treasury Note/Bond 5.250% 15/11/2028	8,205	1.20
USD	4,154,000	United States Treasury Note/Bond 5.250% 15/02/2029	5,566	0.81
USD	4,467,000	United States Treasury Note/Bond 5.500% 15/08/2028 [†]	5,997	0.88
USD	3,512,000	United States Treasury Note/Bond 6.125% 15/08/2029	5,022	0.73
USD	6,166,000	United States Treasury Note/Bond 6.250% 15/05/2030	9,058	1.32
Total United States			680,343	99.28
Total bonds			680,343	99.28

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Total value of investments			680,343	99.28
Cash equivalents (31 July 2020: 0.07%)				
UCITS collective investment schemes - Money Market Funds (31 July 2020: 0.07%)				
USD	2,165	BlackRock ICS US Dollar Liquid Environmentally Aware Fund [~]	217	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Cash[†]			345	0.05
Other net assets			4,350	0.64
Net asset value attributable to redeemable participating shareholders at the end of the financial period			685,255	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	346,349	50.54
Transferable securities traded on another regulated market	333,994	48.74
UCITS collective investment schemes - Money Market Funds	217	0.03
Other assets	4,734	0.69
Total current assets	685,294	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

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

As at 31 January 2021

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 2020: 99.87%)				
Bonds (31 July 2020: 99.87%)				
France (31 July 2020: 21.70%)				
Government Bonds				
EUR	52,282,000	French Republic Government Bond OAT 0.000% 25/02/2022	52,639	14.14
EUR	29,995,000	French Republic Government Bond OAT 0.000% 25/02/2023	30,428	8.17
Total France			83,067	22.31
Germany (31 July 2020: 26.90%)				
Government Bonds				
EUR	23,027,000	Bundesschatzanweisungen 0.000% 11/03/2022	23,204	6.23
EUR	29,612,000	Bundesschatzanweisungen 0.000% 10/06/2022	29,898	8.03
EUR	31,735,000	Bundesschatzanweisungen 0.000% 16/09/2022 [^]	32,109	8.62
EUR	23,414,000	Bundesschatzanweisungen 0.000% 15/12/2022	23,738	6.38
Total Germany			108,949	29.26
Italy (31 July 2020: 30.27%)				
Government Bonds				
	23,380,000	Italy Buoni Poliennali Del Tesoro 0.000% 15/01/2024	23,520	6.32
EUR	24,483,000	Italy Buoni Poliennali Del Tesoro 0.050% 15/01/2023	24,663	6.62
EUR	34,548,000	Italy Buoni Poliennali Del Tesoro 0.300% 15/08/2023	35,046	9.41
EUR	29,423,000	Italy Buoni Poliennali Del Tesoro 0.600% 15/06/2023 [^]	30,059	8.07
EUR	24,921,000	Italy Buoni Poliennali Del Tesoro 1.000% 15/07/2022	25,421	6.83
Total Italy			138,709	37.25
Spain (31 July 2020: 21.00%)				
Government Bonds				
EUR	40,594,000	Spain Government Bond 0.000% 30/04/2023	41,088	11.03
Total Spain			41,088	11.03
Total bonds			371,813	99.85

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Total value of investments			371,813	99.85
Cash equivalents (31 July 2020: 0.04%)				
UCITS collective investment schemes - Money Market Funds (31 July 2020: 0.04%)				
EUR	2,125	BlackRock ICS Euro Liquid Environmentally Aware Fund [~]	210	0.06

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Cash[†]			166	0.04
Other net assets			166	0.05
Net asset value attributable to redeemable participating shareholders at the end of the financial period			372,355	100.00

[†]Substantially all cash positions are held with State Street Bank and Trust Company. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depository (or through its delegates).

[^]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	371,813	92.23
UCITS collective investment schemes - Money Market Funds	210	0.05
Other assets	31,141	7.72
Total current assets	403,164	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES € GOVT BOND 3-7YR UCITS ETF

As at 31 January 2021

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 2020: 99.38%)				
Bonds (31 July 2020: 99.38%)				
France (31 July 2020: 25.67%)				
Government Bonds				
EUR	8,907,000	French Republic Government Bond OAT 0.000% 25/03/2024	9,101	2.16
EUR	11,616,000	French Republic Government Bond OAT 0.000% 25/03/2025	11,932	2.84
EUR	6,396,000	French Republic Government Bond OAT 0.000% 25/02/2026	6,592	1.57
EUR	10,477,000	French Republic Government Bond OAT 0.250% 25/11/2026	10,984	2.61
EUR	11,531,000	French Republic Government Bond OAT 0.500% 25/05/2025 [^]	12,109	2.88
EUR	11,150,000	French Republic Government Bond OAT 0.500% 25/05/2026	11,812	2.81
EUR	10,036,000	French Republic Government Bond OAT 1.000% 25/11/2025	10,835	2.57
EUR	9,839,000	French Republic Government Bond OAT 1.000% 25/05/2027	10,811	2.57
EUR	11,927,000	French Republic Government Bond OAT 1.750% 25/11/2024 [^]	13,040	3.10
EUR	10,127,000	French Republic Government Bond OAT 2.250% 25/05/2024	11,124	2.64
		Total France	108,340	25.75
Germany (31 July 2020: 23.87%)				
Government Bonds				
EUR	6,464,000	Bundesobligation 0.000% 05/04/2024	6,625	1.57
EUR	6,260,000	Bundesobligation 0.000% 18/10/2024	6,441	1.53
EUR	4,556,000	Bundesobligation 0.000% 11/04/2025	4,705	1.12
EUR	4,285,000	Bundesobligation 0.000% 10/10/2025 [^]	4,440	1.05
EUR	1,078,000	Bundesobligation 0.000% 10/10/2025	1,118	0.27
EUR	7,928,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2026 [^]	8,262	1.96
EUR	5,751,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/11/2027	6,025	1.43
EUR	8,479,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2027 [^]	8,993	2.14
EUR	7,270,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2025 [^]	7,651	1.82
EUR	10,797,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2026 [^]	11,495	2.73
EUR	8,340,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/08/2027	9,018	2.14
EUR	7,346,000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2024 [^]	7,816	1.86
EUR	7,569,000	Bundesrepublik Deutschland Bundesanleihe 1.000% 15/08/2025	8,186	1.95
EUR	6,402,000	Bundesrepublik Deutschland Bundesanleihe 1.500% 15/05/2024	6,888	1.64

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Germany (31 July 2020: 23.87%) (cont)				
Government Bonds (cont)				
EUR	5,719,000	Bundesrepublik Deutschland Bundesanleihe 1.750% 15/02/2024 [^]	6,165	1.47
		Total Germany	103,828	24.68
Italy (31 July 2020: 25.63%)				
Government Bonds				
EUR	6,130,000	Italy Buoni Poliennali Del Tesoro 0.350% 01/02/2025	6,238	1.48
EUR	2,216,000	Italy Buoni Poliennali Del Tesoro 0.500% 01/02/2026	2,264	0.54
EUR	4,017,000	Italy Buoni Poliennali Del Tesoro 0.850% 15/01/2027	4,174	0.99
EUR	4,840,000	Italy Buoni Poliennali Del Tesoro 0.950% 15/09/2027	5,052	1.20
EUR	5,687,000	Italy Buoni Poliennali Del Tesoro 1.250% 01/12/2026	6,049	1.44
EUR	4,423,000	Italy Buoni Poliennali Del Tesoro 1.450% 15/11/2024	4,685	1.11
EUR	4,648,000	Italy Buoni Poliennali Del Tesoro 1.450% 15/05/2025	4,943	1.18
EUR	7,270,000	Italy Buoni Poliennali Del Tesoro 1.500% 01/06/2025	7,753	1.84
EUR	5,318,000	Italy Buoni Poliennali Del Tesoro 1.600% 01/06/2026	5,745	1.37
EUR	5,666,000	Italy Buoni Poliennali Del Tesoro 1.750% 01/07/2024	6,035	1.43
EUR	5,054,000	Italy Buoni Poliennali Del Tesoro 1.850% 15/05/2024	5,390	1.28
EUR	1,062,000	Italy Buoni Poliennali Del Tesoro 1.850% 01/07/2025	1,150	0.27
EUR	5,856,000	Italy Buoni Poliennali Del Tesoro 2.000% 01/12/2025	6,414	1.53
EUR	5,260,000	Italy Buoni Poliennali Del Tesoro 2.050% 01/08/2027	5,869	1.40
EUR	5,252,000	Italy Buoni Poliennali Del Tesoro 2.100% 15/07/2026	5,819	1.38
EUR	5,828,000	Italy Buoni Poliennali Del Tesoro 2.200% 01/06/2027	6,550	1.56
EUR	4,986,000	Italy Buoni Poliennali Del Tesoro 2.500% 01/12/2024	5,481	1.30
EUR	5,857,000	Italy Buoni Poliennali Del Tesoro 2.500% 15/11/2025	6,551	1.56
EUR	6,064,000	Italy Buoni Poliennali Del Tesoro 3.750% 01/09/2024	6,904	1.64
EUR	4,540,000	Italy Buoni Poliennali Del Tesoro 4.500% 01/03/2024	5,197	1.24
		Total Italy	108,263	25.74
Netherlands (31 July 2020: 6.40%)				
Government Bonds				
EUR	3,863,000	Netherlands Government Bond 0.000% 15/01/2024	3,948	0.94
EUR	2,318,000	Netherlands Government Bond 0.000% 15/01/2027	2,407	0.57
EUR	4,294,000	Netherlands Government Bond 0.250% 15/07/2025	4,479	1.07
EUR	4,778,000	Netherlands Government Bond 0.500% 15/07/2026	5,089	1.21
EUR	5,016,000	Netherlands Government Bond 0.750% 15/07/2027	5,471	1.30
EUR	4,613,000	Netherlands Government Bond 2.000% 15/07/2024	5,055	1.20
		Total Netherlands	26,449	6.29
Spain (31 July 2020: 17.81%)				
Government Bonds				
EUR	2,916,000	Spain Government Bond 0.000% 31/01/2025	2,969	0.71
EUR	870,000	Spain Government Bond 0.000% 31/01/2026	886	0.21
EUR	4,918,000	Spain Government Bond 0.250% 30/07/2024	5,046	1.20
EUR	4,096,000	Spain Government Bond 0.800% 30/07/2027	4,368	1.04
EUR	7,068,000	Spain Government Bond 1.300% 31/10/2026	7,736	1.84
EUR	6,518,000	Spain Government Bond 1.450% 31/10/2027	7,247	1.72

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

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

As at 31 January 2021

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Bonds (31 July 2020: 99.38%) (cont)				
Spain (31 July 2020: 17.81%) (cont)				
Government Bonds (cont)				
EUR	5,793,000	Spain Government Bond 1.500% 30/04/2027	6,437	1.53
EUR	6,300,000	Spain Government Bond 1.600% 30/04/2025	6,852	1.63
EUR	6,650,000	Spain Government Bond 1.950% 30/04/2026	7,466	1.77
EUR	6,601,000	Spain Government Bond 2.150% 31/10/2025	7,412	1.76
EUR	7,670,000	Spain Government Bond 2.750% 31/10/2024	8,607	2.05
EUR	5,713,000	Spain Government Bond 3.800% 30/04/2024	6,520	1.55
Total Spain			71,546	17.01
Total bonds			418,426	99.47

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Total value of investments			418,426	99.47
Cash equivalents (31 July 2020: 0.12%)				
UCITS collective investment schemes - Money Market Funds (31 July 2020: 0.12%)				
EUR	2,036	BlackRock ICS Euro Liquid Environmentally Aware Fund [†]	202	0.05
Cash[‡]			210	0.05
Other net assets			1,809	0.43
Net asset value attributable to redeemable participating shareholders at the end of the financial period			420,647	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	411,574	97.82
Transferable securities traded on another regulated market	6,852	1.63
UCITS collective investment schemes - Money Market Funds	202	0.05
Other assets	2,087	0.50
Total current assets	420,715	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

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

As at 31 January 2021

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 2020: 99.72%)				
Bonds (31 July 2020: 99.72%)				
France (31 July 2020: 26.61%)				
Government Bonds				
EUR	4,603,000	French Republic Government Bond OAT 0.000% 25/11/2029 [^]	4,749	6.24
EUR	2,760,000	French Republic Government Bond OAT 0.000% 25/11/2030	2,837	3.73
EUR	4,089,000	French Republic Government Bond OAT 0.500% 25/05/2029	4,400	5.78
EUR	4,627,000	French Republic Government Bond OAT 0.750% 25/05/2028	5,048	6.63
EUR	4,301,000	French Republic Government Bond OAT 0.750% 25/11/2028	4,706	6.19
		Total France	21,740	28.57
Germany (31 July 2020: 26.94%)				
Government Bonds				
EUR	2,833,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2029	2,984	3.92
EUR	2,857,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/02/2030 [^]	3,010	3.96
EUR	3,037,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2030 [^]	3,200	4.20
EUR	770,000	Bundesrepublik Deutschland Bundesanleihe 0.000% 15/08/2030	814	1.07
EUR	2,727,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/08/2028	2,920	3.84
EUR	2,838,000	Bundesrepublik Deutschland Bundesanleihe 0.250% 15/02/2029 [^]	3,046	4.00
EUR	2,668,000	Bundesrepublik Deutschland Bundesanleihe 0.500% 15/02/2028	2,898	3.81
		Total Germany	18,872	24.80
Italy (31 July 2020: 17.72%)				
Government Bonds				
EUR	1,987,000	Italy Buoni Poliennali Del Tesoro 0.950% 01/08/2030 [^]	2,057	2.70
EUR	2,583,000	Italy Buoni Poliennali Del Tesoro 1.350% 01/04/2030	2,772	3.64
EUR	2,070,000	Italy Buoni Poliennali Del Tesoro 1.650% 01/12/2030	2,275	2.99
EUR	2,304,000	Italy Buoni Poliennali Del Tesoro 2.000% 01/02/2028	2,572	3.38
EUR	1,952,000	Italy Buoni Poliennali Del Tesoro 2.800% 01/12/2028	2,312	3.04
EUR	2,530,000	Italy Buoni Poliennali Del Tesoro 3.000% 01/08/2029	3,062	4.03
		Total Italy	15,050	19.78
Netherlands (31 July 2020: 6.50%)				
Government Bonds				
EUR	1,435,000	Netherlands Government Bond 0.000% 15/07/2030 [^]	1,497	1.97
EUR	1,453,000	Netherlands Government Bond 0.250% 15/07/2029	1,549	2.04
EUR	1,378,000	Netherlands Government Bond 0.750% 15/07/2028	1,517	1.99

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Netherlands (31 July 2020: 6.50%) (cont)				
Government Bonds (cont)				
EUR	103,000	Netherlands Government Bond 0.750% 15/07/2028	113	0.15
		Total Netherlands	4,676	6.15
Spain (31 July 2020: 21.95%)				
Government Bonds				
EUR	2,251,000	Spain Government Bond 0.500% 30/04/2030	2,346	3.09
EUR	2,318,000	Spain Government Bond 0.600% 31/10/2029	2,442	3.21
EUR	2,662,000	Spain Government Bond 1.250% 31/10/2030	2,959	3.89
EUR	2,357,000	Spain Government Bond 1.400% 30/04/2028	2,624	3.45
EUR	2,267,000	Spain Government Bond 1.400% 30/07/2028	2,528	3.32
EUR	2,283,000	Spain Government Bond 1.450% 30/04/2029	2,566	3.37
		Total Spain	15,465	20.33
		Total bonds	75,803	99.63

	Fair Value EUR'000	% of net asset value
Total value of investments	75,803	99.63
Cash equivalents (31 July 2020: 0.11%)		
UCITS collective investment schemes - Money Market Funds (31 July 2020: 0.11%)		
Cash[†]	35	0.05
Other net assets	250	0.32
Net asset value attributable to redeemable participating shareholders at the end of the financial period	76,088	100.00

[†]Substantially all cash positions are held with State Street Bank and Trust Company. Cash collateral and cash collateral payable in respect of securities lending transactions is held by the Fund's Depository (or through its delegates).

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

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	75,803	99.58
Other assets	319	0.42
Total current assets	76,122	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE EURO STOXX 50 UCITS ETF

As at 31 January 2021

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 2020: 98.59%)				
Equities (31 July 2020: 98.59%)				
Belgium (31 July 2020: 1.69%)				
Beverages				
EUR	1,182,949	Anheuser-Busch InBev SA	61,490	1.73
Total Belgium			61,490	1.73
Finland (31 July 2020: 1.00%)				
Machinery - diversified				
EUR	566,053	Kone Oyj 'B'	36,748	1.03
Telecommunications				
EUR	7,514,337	Nokia Oyj	29,787	0.84
Total Finland			66,535	1.87
France (31 July 2020: 34.46%)				
Aerospace & defence				
EUR	494,690	Safran SA	51,497	1.45
Apparel retailers				
EUR	104,593	Kering SA	56,648	1.59
EUR	371,434	LVMH Moet Hennessy Louis Vuitton SE [^]	185,085	5.21
Banks				
EUR	1,616,517	BNP Paribas SA	64,305	1.81
Beverages				
EUR	279,470	Pernod Ricard SA [^]	43,514	1.22
Chemicals				
EUR	663,406	Air Liquide SA	89,560	2.52
Cosmetics & personal care				
EUR	341,706	L'Oreal SA [^]	99,129	2.79
Electrical components & equipment				
EUR	794,354	Schneider Electric SE	96,077	2.70
Electricity				
EUR	2,595,946	Engie SA	33,280	0.94
Engineering & construction				
EUR	787,295	Vinci SA	60,291	1.70
Food				
EUR	911,863	Danone SA	50,116	1.41
Healthcare products				
EUR	416,530	EssilorLuxottica SA	48,734	1.37
Insurance				
EUR	2,902,148	AXA SA [^]	53,109	1.50
Media				
EUR	1,207,606	Vivendi SA [^]	30,577	0.86
Oil & gas				
EUR	3,716,516	TOTAL SE	129,688	3.65
Pharmaceuticals				
EUR	1,597,970	Sanofi	123,283	3.47
Total France			1,214,893	34.19
Germany (31 July 2020: 29.22%)				
Apparel retailers				
EUR	261,508	adidas AG	68,515	1.93

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Germany (31 July 2020: 29.22%) (cont)				
Auto manufacturers				
EUR	447,343	Bayerische Motoren Werke AG	31,318	0.88
EUR	1,176,936	Daimler AG	68,404	1.92
EUR	255,582	Volkswagen AG (Pref) [^]	39,983	1.13
Chemicals				
EUR	1,286,812	BASF SE	82,137	2.31
Diversified financial services				
EUR	265,264	Deutsche Boerse AG	35,174	0.99
Insurance				
EUR	577,546	Allianz SE RegS	107,724	3.03
EUR	196,758	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	43,051	1.21
Miscellaneous manufacturers				
EUR	1,048,176	Siemens AG RegS	134,104	3.77
Pharmaceuticals				
EUR	1,377,410	Bayer AG RegS	68,753	1.94
Real estate investment & services				
EUR	742,798	Vonovia SE	40,958	1.15
Software				
EUR	1,530,931	SAP SE	160,442	4.52
Telecommunications				
EUR	4,546,183	Deutsche Telekom AG RegS	66,829	1.88
Transportation				
EUR	1,379,986	Deutsche Post AG RegS	56,317	1.59
Total Germany			1,003,709	28.25
Ireland (31 July 2020: 6.03%)				
Building materials and fixtures				
EUR	1,116,313	CRH Plc	38,379	1.08
Chemicals				
EUR	734,078	Linde Plc	148,284	4.17
Entertainment				
EUR	220,528	Flutter Entertainment Plc	33,928	0.96
Total Ireland			220,591	6.21
Italy (31 July 2020: 4.66%)				
Banks				
EUR	25,551,096	Intesa Sanpaolo SpA	46,125	1.30
Electricity				
EUR	10,881,834	Enel SpA	89,133	2.51
Oil & gas				
EUR	3,506,659	Eni SpA	29,287	0.82
Total Italy			164,545	4.63
Netherlands (31 July 2020: 14.02%)				
Aerospace & defence				
EUR	812,898	Airbus SE	67,633	1.90
Banks				
EUR	5,445,377	ING Groep NV	40,160	1.13
Commercial services				
EUR	39,093	Adyen NV	67,220	1.89

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE EURO STOXX 50 UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2020: 98.59%) (cont)				
Netherlands (31 July 2020: 14.02%) (cont)				
Food				
EUR	1,439,380	Koninklijke Ahold Delhaize NV [†]	33,955	0.96
Healthcare products				
EUR	1,278,486	Koninklijke Philips NV	57,474	1.62
Internet				
EUR	623,980	Prosus NV	59,790	1.68
Semiconductors				
EUR	596,292	ASML Holding NV	262,041	7.37
Total Netherlands			588,273	16.55
Spain (31 July 2020: 7.51%)				
Banks				
EUR	24,316,266	Banco Santander SA	58,724	1.65
Commercial services				
EUR	628,895	Amadeus IT Group SA	33,042	0.93
Electricity				
EUR	8,120,359	Iberdrola SA	90,826	2.56
Retail				
EUR	1,551,537	Industria de Diseno Textil SA	37,997	1.07
Total Spain			220,589	6.21
Total equities			3,540,625	99.64
No. of Ccy contracts	Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value	
Financial derivative instruments (31 July 2020: (0.01)%)				
Futures contracts (31 July 2020: (0.01)%)				
EUR	345	Euro Stoxx 50 Index Futures March 2021	12,232	(233) (0.01)
Total unrealised losses on futures contracts			(233)	(0.01)
Total financial derivative instruments			(233)	(0.01)

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Total value of investments			3,540,392	99.63
Cash equivalents (31 July 2020: 0.83%)				
UCITS collective investment schemes - Money Market Funds (31 July 2020: 0.83%)				
EUR	8,375	BlackRock ICS Euro Liquidity Fund [‡]	830	0.02

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Cash[†]			9,888	0.28
Other net assets			2,496	0.07
Net asset value attributable to redeemable participating shareholders at the end of the financial period			3,553,606	100.00

[†]Cash holdings of EUR8,542,327 are held with State Street Bank and Trust Company.
 EUR1,345,922 is held as security for futures contracts with Credit Suisse Securities 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	3,540,625	99.62
UCITS collective investment schemes - Money Market Funds	830	0.02
Other assets	12,682	0.36
Total current assets	3,554,137	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE FTSE 100 UCITS ETF GBP (ACC)

As at 31 January 2021

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 2020: 99.32%)				
Equities (31 July 2020: 99.32%)				
Guernsey (31 July 2020: 0.00%)				
Equity investment instruments				
GBP	130,431	Pershing Square Holdings Ltd	3,137	0.22
Total Guernsey			3,137	0.22
Ireland (31 July 2020: 3.19%)				
Building materials and fixtures				
GBP	650,089	CRH Plc	19,646	1.38
Entertainment				
GBP	105,868	Flutter Entertainment Plc [^]	14,424	1.01
Forest products & paper				
GBP	213,904	Smurfit Kappa Group Plc	7,478	0.53
Oil & gas				
GBP	81,722	DCC Plc	4,508	0.32
Total Ireland			46,056	3.24
Isle of Man (31 July 2020: 0.26%)				
Entertainment				
GBP	481,291	Entain Plc	5,973	0.42
Total Isle of Man			5,973	0.42
Jersey (31 July 2020: 4.73%)				
Advertising				
GBP	984,581	WPP Plc	7,540	0.53
Commercial services				
GBP	750,331	Experian Plc	19,178	1.35
Distribution & wholesale				
GBP	186,190	Ferguson Plc	15,830	1.11
Mining				
GBP	8,935,006	Glencore Plc	22,016	1.55
GBP	293,777	Polymetal International Plc	4,645	0.33
Total Jersey			69,209	4.87
Luxembourg (31 July 2020: 0.00%)				
Retail				
GBP	707,813	B&M European Value Retail SA	3,788	0.27
Total Luxembourg			3,788	0.27
Netherlands (31 July 2020: 0.64%)				
Food				
GBP	97,804	Just Eat Takeaway.com NV	8,188	0.57
Total Netherlands			8,188	0.57
Spain (31 July 2020: 0.16%)				
Airlines				
GBP	3,090,617	International Consolidated Airlines Group SA [^]	4,419	0.31
Total Spain			4,419	0.31

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
Switzerland (31 July 2020: 0.26%)				
Beverages				
GBP	161,988	Coca-Cola HBC AG	3,504	0.25
Total Switzerland			3,504	0.25
United Kingdom (31 July 2020: 90.08%)				
Aerospace & defence				
GBP	2,663,532	BAE Systems Plc	12,308	0.87
GBP	6,194,886	Rolls-Royce Holdings Plc	5,681	0.40
Agriculture				
GBP	1,890,465	British American Tobacco Plc	50,239	3.53
GBP	780,997	Imperial Brands Plc	11,481	0.81
Apparel retailers				
GBP	333,013	Burberry Group Plc	5,723	0.40
Banks				
GBP	14,278,501	Barclays Plc [^]	19,067	1.34
GBP	16,874,390	HSBC Holdings Plc	64,587	4.55
GBP	58,268,263	Lloyds Banking Group Plc	19,229	1.35
GBP	3,770,618	Natwest Group Plc	5,565	0.39
GBP	2,142,572	Standard Chartered Plc [^]	9,513	0.67
Beverages				
GBP	1,899,743	Diageo Plc [^]	56,023	3.94
Chemicals				
GBP	111,572	Croda International Plc	7,013	0.49
GBP	157,791	Johnson Matthey Plc	4,658	0.33
Commercial services				
GBP	370,611	Ashtead Group Plc	13,686	0.96
GBP	133,775	Intertek Group Plc	7,382	0.52
GBP	1,539,255	RELX Plc	27,899	1.96
GBP	1,539,156	Rentokil Initial Plc	7,659	0.54
Computers				
GBP	457,901	Avast Plc [^]	2,162	0.15
Cosmetics & personal care				
GBP	2,105,368	Unilever Plc (UK listed) [^]	89,268	6.28
Distribution & wholesale				
GBP	279,221	Bunzl Plc [^]	6,562	0.46
Diversified financial services				
GBP	789,728	3i Group Plc	8,778	0.62
GBP	297,833	Hargreaves Lansdown Plc [^]	5,088	0.36
GBP	234,500	Intermediate Capital Group Plc	3,987	0.28
GBP	260,836	London Stock Exchange Group Plc [^]	22,656	1.60
GBP	92,864	Schroders Plc	3,173	0.22
GBP	439,337	St James's Place Plc [^]	5,156	0.36
GBP	1,806,637	Standard Life Aberdeen Plc	5,458	0.38
Electricity				
GBP	2,905,411	National Grid Plc	24,696	1.74
GBP	861,776	SSE Plc	12,789	0.90
Electronics				
GBP	314,175	Halma Plc [^]	7,757	0.55
Equity investment instruments				
GBP	1,213,012	Scottish Mortgage Investment Trust Plc	15,235	1.07
Food				
GBP	288,420	Associated British Foods Plc	6,106	0.43

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

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

As at 31 January 2021

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
Equities (31 July 2020: 99.32%) (cont)				
United Kingdom (31 July 2020: 90.08%) (cont)				
Food (cont)				
GBP	1,358,296	J Sainsbury Plc [^]	3,320	0.23
GBP	402,495	Ocado Group Plc [^]	11,177	0.79
GBP	8,014,265	Tesco Plc	19,186	1.35
GBP	1,844,994	Wm Morrison Supermarkets Plc [^]	3,311	0.23
Food Service				
GBP	1,476,118	Compass Group Plc	19,345	1.36
Forest products & paper				
GBP	401,946	Mondi Plc	6,944	0.49
Healthcare products				
GBP	725,115	Smith & Nephew Plc	11,178	0.79
Home builders				
GBP	840,075	Barratt Developments Plc	5,366	0.38
GBP	96,867	Berkeley Group Holdings Plc	4,058	0.29
GBP	263,228	Persimmon Plc	6,715	0.47
GBP	3,003,800	Taylor Wimpey Plc	4,399	0.31
Hotels				
GBP	151,394	InterContinental Hotels Group Plc [^]	6,844	0.48
GBP	167,336	Whitbread Plc	4,664	0.33
Household goods & home construction				
GBP	522,413	Reckitt Benckiser Group Plc	32,379	2.28
Insurance				
GBP	172,528	Admiral Group Plc	4,972	0.35
GBP	3,246,980	Aviva Plc	10,884	0.77
GBP	4,910,043	Legal & General Group Plc	11,980	0.84
GBP	2,159,703	M&G Plc	3,799	0.27
GBP	450,185	Phoenix Group Holdings Plc	3,038	0.21
GBP	2,160,386	Prudential Plc	25,331	1.78
GBP	857,283	RSA Insurance Group Plc	5,787	0.41
Internet				
GBP	783,647	Auto Trader Group Plc [^]	4,420	0.31
GBP	719,649	Rightmove Plc	4,312	0.30
Investment services				
GBP	3,957,940	Melrose Industries Plc	6,669	0.47
Iron & steel				
GBP	479,011	Evrast Plc	2,402	0.17
Machinery - diversified				
GBP	60,949	Spirax-Sarco Engineering Plc [^]	6,753	0.48
Media				
GBP	1,240,838	Informa Plc	6,199	0.43
GBP	623,545	Pearson Plc [^]	5,067	0.36
Mining				
GBP	1,018,762	Anglo American Plc	24,593	1.73
GBP	287,003	Antofagasta Plc	4,104	0.29
GBP	1,722,158	BHP Group Plc	34,641	2.44
GBP	153,863	Fresnillo Plc [^]	1,520	0.11
GBP	899,109	Rio Tinto Plc	50,251	3.53
Miscellaneous manufacturers				
GBP	329,106	Smiths Group Plc	4,668	0.33
Oil & gas				
GBP	16,426,954	BP Plc [^]	44,599	3.14

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
United Kingdom (31 July 2020: 90.08%) (cont)				
Oil & gas (cont)				
GBP	3,398,686	Royal Dutch Shell Plc 'A' [^]	45,475	3.20
GBP	3,071,614	Royal Dutch Shell Plc 'B' [^]	39,077	2.75
Packaging & containers				
GBP	1,059,806	DS Smith Plc	3,858	0.27
Pharmaceuticals				
GBP	1,087,220	AstraZeneca Plc	81,443	5.73
GBP	4,082,583	GlaxoSmithKline Plc [^]	55,401	3.90
GBP	139,631	Hikma Pharmaceuticals Plc [^]	3,350	0.24
Real estate investment trusts				
GBP	768,663	British Land Co Plc (REIT) [^]	3,449	0.24
GBP	592,094	Land Securities Group Plc (REIT)	3,639	0.26
GBP	986,026	Segro Plc (REIT)	9,409	0.66
Retail				
GBP	357,717	JD Sports Fashion Plc	2,672	0.19
GBP	1,753,199	Kingfisher Plc	4,869	0.34
GBP	104,650	Next Plc	8,089	0.57
Software				
GBP	93,847	AVEVA Group Plc	3,412	0.24
GBP	905,763	Sage Group Plc	5,342	0.38
Telecommunications				
GBP	7,211,880	BT Group Plc	9,058	0.64
GBP	22,191,801	Vodafone Group Plc	27,704	1.95
Water				
GBP	349,371	Pennon Group Plc	3,266	0.23
GBP	197,743	Severn Trent Plc [^]	4,572	0.32
GBP	566,315	United Utilities Group Plc	5,222	0.37
Total United Kingdom			1,270,766	89.43
Total equities			1,415,040	99.58
No. of Ccy contracts				
			Underlying exposure GBP'000	Fair Value GBP'000
Financial derivative instruments (31 July 2020: (0.03)%				
Futures contracts (31 July 2020: (0.03)%				
GBP	86	FTSE 100 Index Futures March 2021	5,601	(130)
Total unrealised losses on futures contracts			(130)	(0.01)
Total financial derivative instruments			(130)	(0.01)

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
Total value of investments			1,414,910	99.57
Cash equivalents (31 July 2020: 0.06%)				
UCITS collective investment schemes - Money Market Funds (31 July 2020: 0.06%)				
GBP	499,559	BlackRock ICS Sterling Liquidity Fund [~]	500	0.04

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

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

As at 31 January 2021

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
		Cash [†]	3,399	0.24
		Other net assets	2,188	0.15
		Net asset value attributable to redeemable participating shareholders at the end of the financial period	1,420,997	100.00

[†]Cash holdings of GBP2,847,032 are held with State Street Bank and Trust Company.
GBP552,429 is held as security for futures contracts with Credit Suisse Securities 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 GBP'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	1,415,040	99.57
UCITS collective investment schemes - Money Market Funds	500	0.03
Other assets	5,664	0.40
Total current assets	1,421,204	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI EMU UCITS ETF

As at 31 January 2021

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 2020: 99.28%)				
Equities (31 July 2020: 99.25%)				
Austria (31 July 2020: 0.50%)				
Banks				
EUR	162,183	Erste Group Bank AG	4,095	0.17
EUR	83,334	Raiffeisen Bank International AG	1,348	0.05
Electricity				
EUR	39,199	Verbund AG [^]	2,916	0.12
Iron & steel				
EUR	71,907	voestalpine AG	2,166	0.09
Oil & gas				
EUR	87,711	OMV AG	3,047	0.13
Total Austria			13,572	0.56
Belgium (31 July 2020: 2.93%)				
Banks				
EUR	147,268	KBC Group NV	8,500	0.35
Beverages				
EUR	448,783	Anheuser-Busch InBev SA	23,328	0.96
Chemicals				
EUR	44,036	Solvay SA	4,141	0.17
EUR	114,357	Umicore SA [^]	5,349	0.22
Electricity				
EUR	17,972	Elia Group SA [^]	1,784	0.07
Food				
EUR	33,382	Etablissements Franz Colruyt NV [^]	1,698	0.07
Insurance				
EUR	104,343	Ageas SA	4,413	0.18
Investment services				
EUR	67,726	Groupe Bruxelles Lambert SA	5,539	0.23
EUR	8,911	Sofina SA	2,379	0.10
Pharmaceuticals				
EUR	26,364	Galapagos NV [^]	2,268	0.10
EUR	74,542	UCB SA	6,375	0.26
Telecommunications				
EUR	86,200	Proximus SADP	1,498	0.06
Total Belgium			67,272	2.77
Finland (31 July 2020: 3.16%)				
Electricity				
EUR	260,612	Fortum Oyj	5,208	0.21
Food				
EUR	160,359	Kesko Oyj 'B'	3,432	0.14
Forest products & paper				
EUR	343,445	Stora Enso Oyj 'R'	5,152	0.21
EUR	312,340	UPM-Kymmene Oyj	9,211	0.38
Insurance				
EUR	278,453	Sampo Oyj 'A'	9,657	0.40
Machinery - diversified				
EUR	200,644	Kone Oyj 'B'	13,026	0.53

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Finland (31 July 2020: 3.16%) (cont)				
Marine transportation				
EUR	266,256	Wartsila Oyj Abp [^]	2,158	0.09
Oil & gas				
EUR	247,074	Neste Oyj	14,399	0.59
Pharmaceuticals				
EUR	63,561	Orion Oyj 'B'	2,405	0.10
Telecommunications				
EUR	84,666	Elisa Oyj	4,155	0.17
EUR	3,344,991	Nokia Oyj	13,260	0.55
Total Finland			82,063	3.37
France (31 July 2020: 31.53%)				
Advertising				
EUR	126,043	Publicis Groupe SA	5,390	0.22
Aerospace & defence				
EUR	1,481	Dassault Aviation SA	1,277	0.05
EUR	188,721	Safran SA	19,646	0.81
EUR	61,626	Thales SA	4,572	0.19
Apparel retailers				
EUR	18,684	Hermes International	15,743	0.65
EUR	44,598	Kering SA	24,154	0.99
EUR	163,531	LVMH Moet Hennessy Louis Vuitton SE	81,488	3.35
Auto manufacturers				
EUR	111,329	Renault SA	3,923	0.16
Auto parts & equipment				
EUR	99,531	Cie Generale des Etablissements Michelin SCA	11,337	0.47
EUR	48,908	Faurecia SE	2,120	0.09
EUR	138,070	Valeo SA	4,258	0.17
Banks				
EUR	662,456	BNP Paribas SA	26,353	1.08
EUR	687,655	Credit Agricole SA [^]	6,450	0.27
EUR	529,431	Natixis SA [^]	1,653	0.07
EUR	470,857	Societe Generale SA	7,269	0.30
Beverages				
EUR	123,371	Pernod Ricard SA [^]	19,209	0.79
EUR	13,856	Remy Cointreau SA [^]	2,121	0.09
Building materials and fixtures				
EUR	304,903	Cie de Saint-Gobain	12,525	0.52
Chemicals				
EUR	278,752	Air Liquide SA	37,632	1.55
EUR	41,359	Arkema SA	3,784	0.15
Commercial services				
EUR	176,967	Bureau Veritas SA	3,838	0.16
EUR	147,192	Edenred	6,590	0.27
EUR	137,692	Worldline SA	9,647	0.40
Computers				
EUR	59,598	Atos SE [^]	3,783	0.15
EUR	94,851	Capgemini SE	11,335	0.47
EUR	34,317	Teleperformance	9,272	0.38
Cosmetics & personal care				
EUR	148,188	L'Oreal SA	42,989	1.77

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2020: 99.25%) (cont)				
France (31 July 2020: 31.53%) (cont)				
Diversified financial services				
EUR	36,428	Amundi SA	2,237	0.09
EUR	23,270	Eurazeo SE	1,345	0.06
Electrical components & equipment				
EUR	158,283	Legrand SA	12,014	0.49
EUR	317,565	Schneider Electric SE	38,409	1.58
Electricity				
EUR	368,860	Electricite de France SA	3,792	0.16
EUR	1,080,310	Engie SA	13,850	0.57
Engineering & construction				
EUR	18,521	Aeroports de Paris [^]	1,760	0.07
EUR	136,858	Bouygues SA [^]	4,437	0.18
EUR	49,176	Eiffage SA	3,685	0.15
EUR	306,927	Vinci SA	23,504	0.97
Entertainment				
EUR	49,889	La Francaise des Jeux SAEM	1,769	0.07
Food				
EUR	360,312	Carrefour SA	5,041	0.21
EUR	363,746	Danone SA [^]	19,991	0.82
Food Service				
EUR	52,091	Sodexo SA [^]	3,827	0.16
Healthcare products				
EUR	167,492	EssilorLuxottica SA	19,597	0.80
EUR	15,943	Sartorius Stedim Biotech	5,500	0.23
Healthcare services				
EUR	24,050	BioMerieux [^]	3,066	0.13
EUR	30,008	Orpea SA [^]	3,424	0.14
Home furnishings				
EUR	12,688	SEB SA	1,991	0.08
Hotels				
EUR	105,540	Accor SA [^]	2,937	0.12
Insurance				
EUR	1,139,254	AXA SA	20,848	0.86
EUR	99,465	CNP Assurances	1,245	0.05
EUR	95,521	SCOR SE	2,398	0.10
Internet				
EUR	8,603	Iliad SA	1,313	0.05
Investment services				
EUR	16,046	Wendel SE	1,528	0.06
Media				
EUR	508,106	Bolloré SA	1,700	0.07
EUR	488,981	Vivendi SA [^]	12,381	0.51
Miscellaneous manufacturers				
EUR	148,099	Alstom SA [^]	6,644	0.27
Oil & gas				
EUR	1,485,823	TOTAL SE [^]	51,848	2.13
Pharmaceuticals				
EUR	22,857	Ipsen SA	1,647	0.07
EUR	667,962	Sanofi [^]	51,533	2.12
Real estate investment trusts				
EUR	30,768	Covivio (REIT)	2,088	0.09

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
France (31 July 2020: 31.53%) (cont)				
Real estate investment trusts (cont)				
EUR	26,822	Gecina SA (REIT)	3,154	0.13
EUR	115,665	Klepierre SA (REIT) [^]	2,298	0.09
EUR	80,459	Unibail-Rodamco-Westfield (REIT)	5,592	0.23
Software				
EUR	78,308	Dassault Systemes SE	12,901	0.53
EUR	53,204	Ubisoft Entertainment SA	4,384	0.18
Telecommunications				
EUR	1,175,653	Orange SA	11,409	0.47
Transportation				
EUR	258,661	Getlink SE	3,290	0.14
Water				
EUR	198,209	Suez SA	3,360	0.14
EUR	320,245	Veolia Environnement SA	7,064	0.29
Total France			759,159	31.23
Germany (31 July 2020: 28.57%)				
Aerospace & defence				
EUR	31,287	MTU Aero Engines AG	6,007	0.25
Airlines				
EUR	173,366	Deutsche Lufthansa AG RegS	1,845	0.08
Apparel retailers				
EUR	112,111	adidas AG	29,373	1.21
EUR	56,951	Puma SE	4,601	0.19
Auto manufacturers				
EUR	195,673	Bayerische Motoren Werke AG	13,699	0.56
EUR	34,529	Bayerische Motoren Werke AG (Pref)	1,863	0.08
EUR	504,047	Daimler AG	29,295	1.21
EUR	91,837	Porsche Automobil Holding SE (Pref)	5,281	0.22
EUR	19,294	Volkswagen AG [^]	3,367	0.14
EUR	109,545	Volkswagen AG (Pref)	17,137	0.70
Auto parts & equipment				
EUR	64,583	Continental AG	7,475	0.31
Banks				
EUR	599,783	Commerzbank AG	3,287	0.13
EUR	1,157,151	Deutsche Bank AG	9,684	0.40
Building materials and fixtures				
EUR	87,133	HeidelbergCement AG [^]	5,317	0.22
Chemicals				
EUR	540,886	BASF SE	34,525	1.42
EUR	91,125	Brenntag AG	5,899	0.24
EUR	110,757	Covestro AG	6,220	0.25
EUR	121,955	Evonik Industries AG [^]	3,315	0.14
EUR	39,971	FUCHS PETROLUB SE (Pref) [^]	1,875	0.08
EUR	48,802	LANXESS AG	3,034	0.12
EUR	75,123	Symrise AG	7,715	0.32
Computers				
EUR	16,124	Bechtle AG	2,823	0.12
Cosmetics & personal care				
EUR	59,663	Beiersdorf AG [^]	5,390	0.22
Diversified financial services				
EUR	111,912	Deutsche Boerse AG	14,840	0.61

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2020: 99.25%) (cont)				
Germany (31 July 2020: 28.57%) (cont)				
Electricity				
EUR	1,328,013	E.ON SE	11,593	0.48
EUR	378,529	RWE AG	13,423	0.55
EUR	120,769	Uniper SE [^]	3,490	0.14
Electronics				
EUR	20,999	Sartorius AG (Pref)	8,622	0.35
Engineering & construction				
EUR	14,200	HOCHTIEF AG [^]	1,090	0.05
Food				
EUR	87,271	HelloFresh SE [^]	6,091	0.25
Healthcare products				
EUR	23,412	Carl Zeiss Meditec AG	3,020	0.12
EUR	161,028	Siemens Healthineers AG	7,453	0.31
Healthcare services				
EUR	124,424	Fresenius Medical Care AG & Co KGaA	8,311	0.34
EUR	248,614	Fresenius SE & Co KGaA [^]	9,142	0.38
Home furnishings				
EUR	3,026	Rational AG	2,401	0.10
Household goods & home construction				
EUR	61,279	Henkel AG & Co KGaA	4,731	0.19
EUR	105,224	Henkel AG & Co KGaA (Pref)	8,996	0.37
Insurance				
EUR	245,636	Allianz SE RegS	45,816	1.88
EUR	35,355	Hannover Rueck SE	4,525	0.19
EUR	82,486	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	18,048	0.74
Internet				
EUR	76,176	Delivery Hero SE	9,560	0.39
EUR	62,454	Scout24 AG	3,984	0.16
EUR	65,457	United Internet AG RegS [^]	2,347	0.10
Machinery - diversified				
EUR	91,756	GEA Group AG	2,619	0.11
EUR	44,281	KION Group AG	3,160	0.13
Machinery, construction & mining				
EUR	235,698	Siemens Energy AG	7,208	0.30
Miscellaneous manufacturers				
EUR	43,932	Knorr-Bremse AG [^]	4,797	0.20
EUR	450,463	Siemens AG RegS	57,632	2.37
Pharmaceuticals				
EUR	578,604	Bayer AG RegS	28,881	1.19
EUR	75,719	Merck KGaA	10,427	0.43
Real estate investment & services				
EUR	202,880	Deutsche Wohnen SE	8,294	0.34
EUR	41,702	LEG Immobilien AG	4,938	0.20
EUR	307,515	Vonovia SE	16,956	0.70
Retail				
EUR	90,478	Zalando SE	8,570	0.35
Semiconductors				
EUR	770,060	Infineon Technologies AG	25,508	1.05
Software				
EUR	33,535	Nemetschek SE	1,952	0.08

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Germany (31 July 2020: 28.57%) (cont)				
Software (cont)				
EUR	616,802	SAP SE	64,641	2.66
EUR	88,540	TeamViewer AG [^]	3,781	0.15
Telecommunications				
EUR	1,963,001	Deutsche Telekom AG RegS	28,856	1.19
EUR	609,033	Telefonica Deutschland Holding AG	1,377	0.05
Transportation				
EUR	582,645	Deutsche Post AG RegS	23,778	0.98
		Total Germany	699,885	28.79
Ireland (31 July 2020: 2.08%)				
Building materials and fixtures				
EUR	462,350	CRH Plc	15,896	0.65
EUR	90,788	Kingspan Group Plc	5,084	0.21
Entertainment				
EUR	95,957	Flutter Entertainment Plc	14,763	0.61
Food				
EUR	92,645	Kerry Group Plc 'A'	10,367	0.43
Forest products & paper				
EUR	144,708	Smurfit Kappa Group Plc	5,742	0.23
		Total Ireland	51,852	2.13
Italy (31 July 2020: 5.81%)				
Banks				
EUR	336,637	FincoBank Banca Finco SpA	4,334	0.18
EUR	9,741,503	Intesa Sanpaolo SpA	17,586	0.72
EUR	366,638	Mediobanca Banca di Credito Finanziario SpA	2,700	0.11
EUR	1,254,098	UniCredit SpA	9,477	0.39
Commercial services				
EUR	289,497	Atlantia SpA	3,794	0.16
EUR	255,451	Nexi SpA	3,742	0.15
Electrical components & equipment				
EUR	145,335	Prismian SpA	3,872	0.16
Electricity				
EUR	4,789,719	Enel SpA	39,233	1.62
EUR	823,883	Terna Rete Elettrica Nazionale SpA	4,938	0.20
Engineering & construction				
EUR	198,692	Infrastrutture Wireless Italiane SpA [^]	1,761	0.07
Gas				
EUR	1,173,065	Snam SpA	5,077	0.21
Healthcare products				
EUR	14,564	DiaSorin SpA	2,630	0.11
Insurance				
EUR	652,634	Assicurazioni Generali SpA	9,196	0.38
Oil & gas				
EUR	1,505,617	Eni SpA	12,575	0.52
Pharmaceuticals				
EUR	73,600	Amplifon SpA [^]	2,409	0.10
EUR	63,093	Recordati Industria Chimica e Farmaceutica SpA	2,695	0.11
Retail				
EUR	114,278	Moncler SpA	5,326	0.22

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2020: 99.25%) (cont)				
Italy (31 July 2020: 5.81%) (cont)				
Telecommunications				
EUR	5,335,147	Telecom Italia SpA	1,886	0.08
EUR	3,450,416	Telecom Italia SpA 'non-voting share'	1,349	0.05
Transportation				
EUR	311,186	Poste Italiane SpA	2,513	0.10
Total Italy			137,093	5.64
Luxembourg (31 July 2020: 0.65%)				
Healthcare services				
EUR	79,364	Eurofins Scientific SE [^]	6,284	0.26
Iron & steel				
EUR	417,789	ArcelorMittal SA [^]	7,538	0.31
Metal fabricate/ hardware				
EUR	266,055	Tenaris SA [^]	1,711	0.07
Real estate investment & services				
EUR	581,109	Aroundtown SA	3,333	0.14
Telecommunications				
EUR	230,748	SES SA	1,624	0.06
Total Luxembourg			20,490	0.84
Netherlands (31 July 2020: 16.12%)				
Aerospace & defence				
EUR	346,297	Airbus SE	28,812	1.19
Auto manufacturers				
EUR	74,236	Ferrari NV [^]	12,787	0.53
EUR	600,423	Stellantis NV [^]	7,514	0.31
EUR	647,055	Stellantis NV (Italy listed)	8,107	0.33
Banks				
EUR	249,399	ABN AMRO Bank NV - CVA [^]	2,147	0.09
EUR	2,297,733	ING Groep NV	16,946	0.70
Beverages				
EUR	347,469	Davide Campari-Milano NV	3,084	0.13
EUR	67,459	Heineken Holding NV	4,898	0.20
EUR	153,324	Heineken NV [^]	13,177	0.54
EUR	44,296	JDE Peet's NV	1,408	0.06
Biotechnology				
EUR	25,906	Argenx SE [^]	6,249	0.26
Chemicals				
EUR	112,841	Akzo Nobel NV	9,461	0.39
EUR	101,527	Koninklijke DSM NV	14,620	0.60
Commercial services				
EUR	10,641	Adyen NV	18,297	0.75
EUR	71,637	Randstad NV	3,687	0.15
Food				
EUR	75,597	Just Eat Takeaway.com NV [^]	7,150	0.29
EUR	649,955	Koninklijke Ahold Delhaize NV	15,332	0.63
Healthcare products				
EUR	538,986	Koninklijke Philips NV	24,230	1.00
EUR	136,219	QIAGEN NV [^]	6,085	0.25
Insurance				
EUR	1,022,753	Aegon NV [^]	3,480	0.14

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Netherlands (31 July 2020: 16.12%) (cont)				
Insurance (cont)				
EUR	173,359	NN Group NV	5,946	0.25
Internet				
EUR	287,037	Prosus NV	27,504	1.13
Investment services				
EUR	64,474	EXOR NV	3,957	0.16
Machinery - diversified				
EUR	594,536	CNH Industrial NV	6,275	0.26
Media				
EUR	161,139	Wolters Kluwer NV [^]	11,028	0.45
Pipelines				
EUR	39,914	Koninklijke Vopak NV [^]	1,664	0.07
Semiconductors				
EUR	250,617	ASML Holding NV	110,134	4.53
EUR	375,696	STMicroelectronics NV [^]	12,499	0.51
Telecommunications				
EUR	2,086,568	Koninklijke KPN NV	5,375	0.22
Total Netherlands			391,853	16.12
Portugal (31 July 2020: 0.52%)				
Electricity				
EUR	1,633,828	EDP - Energias de Portugal SA	8,450	0.35
Food				
EUR	145,443	Jeronimo Martins SGPS SA	1,960	0.08
Oil & gas				
EUR	305,772	Galp Energia SGPS SA	2,533	0.10
Total Portugal			12,943	0.53
Spain (31 July 2020: 7.19%)				
Banks				
EUR	3,928,267	Banco Bilbao Vizcaya Argentaria SA	14,798	0.61
EUR	10,213,011	Banco Santander SA	24,664	1.01
EUR	2,079,525	CaixaBank SA	4,340	0.18
Commercial services				
EUR	265,387	Amadeus IT Group SA	13,943	0.57
Electricity				
EUR	190,871	Endesa SA	4,028	0.16
EUR	3,556,476	Iberdrola SA	39,779	1.64
EUR	50,742	Iberdrola SA 'non-voting share' [^]	568	0.02
EUR	261,646	Red Electrica Corp SA [^]	4,097	0.17
Energy - alternate sources				
EUR	140,704	Siemens Gamesa Renewable Energy SA [^]	4,769	0.20
Engineering & construction				
EUR	155,806	ACS Actividades de Construccion y Servicios SA [^]	4,008	0.16
EUR	39,319	Aena SME SA	5,005	0.21
EUR	185,193	Cellnex Telecom SA	8,947	0.37
EUR	271,056	Ferrovial SA	5,368	0.22
Gas				
EUR	129,988	Enagas SA	2,363	0.10
EUR	175,561	Naturgy Energy Group SA [^]	3,741	0.15
Oil & gas				
EUR	898,784	Repsol SA	7,300	0.30

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2020: 99.25%) (cont)				
Spain (31 July 2020: 7.19%) (cont)				
Pharmaceuticals				
EUR	173,176	Grifols SA [^]	4,208	0.17
Retail				
EUR	642,607	Industria de Diseno Textil SA	15,737	0.65
Telecommunications				
EUR	3,041,731	Telefonica SA	10,810	0.45
Total Spain			178,473	7.34
United Kingdom (31 July 2020: 0.19%)				
Beverages				
USD	119,116	Coca-Cola European Partners Plc	4,556	0.19
Total United Kingdom			4,556	0.19
Total equities			2,419,211	99.51

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Rights (31 July 2020: 0.03%)				
Portugal (31 July 2020: 0.01%)				
Spain (31 July 2020: 0.02%)				
EUR	155,806	ACS Actividades de Construccion y Servicios SA [^]	63	0.00
Total Spain			63	0.00
Total rights			63	0.00

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 2020: (0.05)%							
Forward currency contracts^o (31 July 2020: (0.04)%							
EUR	8,713,807	GBP	7,804,054	8,713,807	02/02/2021	(107)	0.00
EUR	3,888,737	GBP	3,431,616	3,888,737	02/02/2021	10	0.00
EUR	16,342	MXN	400,075	16,342	03/02/2021	-	0.00
EUR	2,972,244	USD	3,639,192	2,972,244	02/02/2021	(23)	0.00
GBP	147,456,966	EUR	164,670,051	164,670,051	02/02/2021	2,000	0.08
GBP	301,980	USD	412,652	680,986	02/02/2021	1	0.00
MXN	62,892,890	EUR	2,569,379	2,569,379	03/02/2021	(9)	0.00
MXN	128,868	USD	6,444	10,548	03/02/2021	-	0.00
USD	175,782,616	EUR	143,565,595	143,565,595	02/02/2021	1,123	0.05
USD	13,095,572	EUR	10,804,268	10,804,268	02/02/2021	(25)	0.00
USD	64,427	GBP	47,144	106,316	02/02/2021	-	0.00
USD	12,915	GBP	9,398	21,253	02/02/2021	-	0.00
USD	514	MXN	10,240	840	03/02/2021	-	0.00
USD	306	MXN	6,228	505	03/02/2021	-	0.00
Total unrealised gains on forward currency contracts						3,134	0.13
Total unrealised losses on forward currency contracts						(164)	0.00
Net unrealised gains on forward currency contracts						2,970	0.13

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI EMU UCITS ETF (continued)

As at 31 January 2021

No. of Ccy contracts		Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value	
Futures contracts (31 July 2020: (0.01)%)					
EUR	254	Euro Stoxx 50 Index Futures March 2021	9,037	(203)	(0.01)
Total unrealised losses on futures contracts				(203)	(0.01)
Total financial derivative instruments				2,767	0.12

	Fair Value EUR'000	% of net asset value
Total value of investments	2,422,041	99.63
Cash equivalents (31 July 2020: 0.29%)		
UCITS collective investment schemes - Money Market Funds (31 July 2020: 0.29%)		
Cash[†]	7,751	0.32
Other net assets	1,329	0.05
Net asset value attributable to redeemable participating shareholders at the end of the financial period	2,431,121	100.00

[†]Cash holdings of EUR6,727,473 are held with State Street Bank and Trust Company.

EUR1,023,707 is held as security for futures contracts with Credit Suisse Securities Ltd.

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

[§]This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial period end and valued using the last traded price.

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

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	2,419,274	99.49
Over-the-counter financial derivative instruments	3,134	0.13
Other assets	9,325	0.38
Total current assets	2,431,733	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF

As at 31 January 2021

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 2020: 99.36%)				
Equities (31 July 2020: 99.36%)				
Australia (31 July 2020: 57.96%)				
Airlines				
AUD	1,290,875	Qantas Airways Ltd	4,457	0.17
Banks				
AUD	4,024,145	Australia & New Zealand Banking Group Ltd	73,205	2.77
AUD	2,511,431	Commonwealth Bank of Australia	160,915	6.09
AUD	489,321	Macquarie Group Ltd	49,332	1.87
AUD	4,677,635	National Australia Bank Ltd	84,483	3.19
AUD	5,136,422	Westpac Banking Corp	83,272	3.15
Beverages				
AUD	718,435	Coca-Cola Amatil Ltd	7,210	0.27
AUD	1,021,233	Treasury Wine Estates Ltd	7,874	0.30
Biotechnology				
AUD	646,426	CSL Ltd	134,765	5.10
Commercial services				
AUD	2,137,851	Brambles Ltd	17,337	0.66
AUD	3,887,596	Transurban Group	39,492	1.49
Computers				
AUD	694,351	Computershare Ltd	7,655	0.29
Diversified financial services				
AUD	302,894	Afterpay Ltd	31,397	1.19
AUD	5,075,062	AMP Ltd	5,782	0.22
AUD	276,846	ASX Ltd	15,249	0.58
AUD	183,218	Magellan Financial Group Ltd	6,736	0.25
Electricity				
AUD	897,457	AGL Energy Ltd	7,898	0.30
AUD	2,596,868	AusNet Services	3,447	0.13
AUD	2,487,570	Origin Energy Ltd	9,047	0.34
Engineering & construction				
AUD	132,066	CIMIC Group Ltd [^]	2,500	0.10
AUD	977,473	Lendlease Corp Ltd	9,007	0.34
AUD	1,888,792	Sydney Airport	8,289	0.31
Entertainment				
AUD	813,921	Aristocrat Leisure Ltd	19,396	0.73
AUD	3,125,592	Tabcorp Holdings Ltd	9,569	0.36
Food				
AUD	1,891,486	Coles Group Ltd	26,427	1.00
AUD	1,793,019	Woolworths Group Ltd	56,211	2.13
Healthcare products				
AUD	92,536	Cochlear Ltd	14,018	0.53
Healthcare services				
AUD	258,191	Ramsay Health Care Ltd	12,474	0.47
AUD	645,520	Sonic Healthcare Ltd	17,023	0.65
Hotels				
AUD	539,654	Crown Resorts Ltd	3,975	0.15
Insurance				
AUD	3,462,290	Insurance Australia Group Ltd	12,884	0.49
AUD	3,934,008	Medibank Pvt Ltd	8,813	0.33
AUD	2,105,480	QBE Insurance Group Ltd	12,972	0.49

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Australia (31 July 2020: 57.96%) (cont)				
Insurance (cont)				
AUD	1,815,765	Suncorp Group Ltd	14,043	0.53
Internet				
AUD	476,261	SEEK Ltd	10,250	0.39
Investment services				
AUD	165,017	Washington H Soul Pattinson & Co Ltd [^]	3,441	0.13
Iron & steel				
AUD	711,751	BlueScope Steel Ltd	9,060	0.34
AUD	2,403,577	Fortescue Metals Group Ltd	40,184	1.52
Mining				
AUD	4,181,200	BHP Group Ltd [^]	139,742	5.29
AUD	2,276,845	Evolution Mining Ltd	8,263	0.31
AUD	1,158,659	Newcrest Mining Ltd	22,331	0.84
AUD	1,060,178	Northern Star Resources Ltd	10,453	0.40
AUD	526,853	Rio Tinto Ltd	44,590	1.69
AUD	6,945,763	South32 Ltd	13,536	0.51
Miscellaneous manufacturers				
AUD	585,628	Orica Ltd	6,857	0.26
Oil & gas				
AUD	352,310	Ampol Ltd	7,074	0.27
AUD	2,515,772	Santos Ltd	12,566	0.48
AUD	1,355,518	Woodside Petroleum Ltd	25,449	0.96
Pipelines				
AUD	1,664,694	APA Group	12,504	0.47
Real estate investment & services				
AUD	75,817	REA Group Ltd	8,532	0.32
Real estate investment trusts				
AUD	1,538,417	Dexus (REIT)	10,635	0.40
AUD	2,358,958	Goodman Group (REIT)	31,999	1.21
AUD	2,738,346	GPT Group (REIT)	9,076	0.34
AUD	5,582,620	Mirvac Group (REIT)	10,194	0.39
AUD	7,310,934	Scentre Group (REIT)	15,313	0.58
AUD	3,413,522	Stockland (REIT)	11,655	0.44
AUD	5,465,249	Vicinity Centres (REIT)	6,437	0.25
Retail				
AUD	1,608,682	Wesfarmers Ltd	67,403	2.55
Software				
AUD	208,748	WiseTech Global Ltd [^]	5,010	0.19
Telecommunications				
AUD	5,902,767	Telstra Corp Ltd	14,130	0.53
AUD	514,094	TPG Telecom Ltd	2,919	0.11
Transportation				
AUD	2,777,166	Aurizon Holdings Ltd	7,884	0.30
Total Australia			1,544,641	58.44
Bermuda (31 July 2020: 1.63%)				
Engineering & construction				
HKD	1,012,000	CK Infrastructure Holdings Ltd	5,397	0.20
Holding companies - diversified operations				
USD	314,600	Jardine Matheson Holdings Ltd	18,184	0.69
Leisure time				
USD	316,700	Jardine Strategic Holdings Ltd	8,231	0.31

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF (continued)
As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.36%) (cont)				
Bermuda (31 July 2020: 1.63%) (cont)				
Real estate investment & services				
USD	1,689,900	Hongkong Land Holdings Ltd	7,824	0.30
		Total Bermuda	39,636	1.50
Cayman Islands (31 July 2020: 5.11%)				
Beverages				
HKD	2,503,400	Budweiser Brewing Co APAC Ltd [^]	8,410	0.32
Building materials and fixtures				
HKD	2,668,000	Xinyi Glass Holdings Ltd [^]	6,469	0.25
Food				
HKD	14,035,000	WH Group Ltd	11,403	0.43
Holding companies - diversified operations				
HKD	3,866,458	CK Hutchison Holdings Ltd	26,778	1.01
Hotels				
USD	307,634	Melco Resorts & Entertainment Ltd ADR	4,919	0.19
HKD	3,520,800	Sands China Ltd	14,008	0.53
HKD	2,338,192	Wynn Macau Ltd [^]	3,715	0.14
Real estate investment & services				
HKD	3,718,436	CK Asset Holdings Ltd	18,679	0.71
HKD	2,468,600	ESR Cayman Ltd	8,819	0.33
HKD	2,412,073	Wharf Real Estate Investment Co Ltd [^]	12,801	0.48
Semiconductors				
HKD	457,550	ASM Pacific Technology Ltd [^]	6,674	0.25
		Total Cayman Islands	122,675	4.64
Hong Kong (31 July 2020: 21.65%)				
Banks				
HKD	2,056,939	Bank of East Asia Ltd [^]	4,462	0.17
HKD	5,759,250	BOC Hong Kong Holdings Ltd	17,232	0.65
HKD	1,161,000	Hang Seng Bank Ltd [^]	21,008	0.79
Diversified financial services				
HKD	1,436,432	Hong Kong Exchanges & Clearing Ltd	92,145	3.49
Electricity				
HKD	2,340,000	CLP Holdings Ltd	21,940	0.83
HKD	3,984,500	HK Electric Investments & HK Electric Investments Ltd	3,936	0.15
HKD	2,028,000	Power Assets Holdings Ltd	10,802	0.41
Gas				
HKD	15,269,944	Hong Kong & China Gas Co Ltd	21,938	0.83
Hand & machine tools				
HKD	1,969,000	Technic Industries Co Ltd	29,660	1.12
Holding companies - diversified operations				
HKD	751,976	Swire Pacific Ltd 'A'	4,708	0.18
Hotels				
HKD	3,112,500	Galaxy Entertainment Group Ltd	23,603	0.89
HKD	3,058,819	SJM Holdings Ltd	3,290	0.13
Insurance				
HKD	17,316,224	AIA Group Ltd	209,367	7.92
Real estate investment & services				
HKD	2,989,500	Hang Lung Properties Ltd	7,981	0.30
HKD	2,088,759	Henderson Land Development Co Ltd	8,539	0.32
HKD	2,237,238	New World Development Co Ltd	10,402	0.39

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Hong Kong (31 July 2020: 21.65%) (cont)				
Real estate investment & services (cont)				
HKD	4,780,972	Sino Land Co Ltd	6,659	0.25
HKD	1,865,334	Sun Hung Kai Properties Ltd	25,500	0.97
HKD	1,768,600	Swire Properties Ltd	5,144	0.20
Real estate investment trusts				
HKD	2,948,888	Link REIT (REIT)	25,747	0.97
Telecommunications				
HKD	5,508,540	HKT Trust & HKT Ltd	7,261	0.28
HKD	6,757,500	PCCW Ltd	3,765	0.14
Transportation				
HKD	2,223,277	MTR Corp Ltd	12,946	0.49
		Total Hong Kong	578,035	21.87
Ireland (31 July 2020: 0.59%)				
Building materials and fixtures				
AUD	627,921	James Hardie Industries Plc	17,724	0.67
		Total Ireland	17,724	0.67
New Zealand (31 July 2020: 2.87%)				
Electricity				
NZD	1,004,903	Mercury NZ Ltd	5,160	0.20
NZD	1,860,582	Meridian Energy Ltd	9,588	0.36
Engineering & construction				
NZD	1,817,611	Auckland International Airport Ltd [^]	9,759	0.37
Food				
NZD	1,086,190	a2 Milk Co Ltd [^]	9,034	0.34
Healthcare products				
NZD	823,897	Fisher & Paykel Healthcare Corp Ltd	20,568	0.78
Healthcare services				
NZD	569,969	Ryman Healthcare Ltd [^]	6,392	0.24
Software				
AUD	172,226	Xero Ltd	17,164	0.65
Telecommunications				
NZD	2,628,816	Spark New Zealand Ltd	9,094	0.34
		Total New Zealand	86,759	3.28
Papua New Guinea (31 July 2020: 0.26%)				
Oil & gas				
AUD	2,822,408	Oil Search Ltd	8,402	0.32
		Total Papua New Guinea	8,402	0.32
Singapore (31 July 2020: 9.29%)				
Airlines				
SGD	1,917,349	Singapore Airlines Ltd [^]	5,938	0.22
Banks				
SGD	2,554,278	DBS Group Holdings Ltd [^]	48,464	1.83
SGD	4,670,941	Oversea-Chinese Banking Corp Ltd	36,323	1.38
SGD	1,663,119	United Overseas Bank Ltd	29,300	1.11
Diversified financial services				
SGD	976,700	Singapore Exchange Ltd	7,286	0.28
Electronics				
SGD	393,900	Venture Corp Ltd [^]	5,889	0.22

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.36%) (cont)				
Singapore (31 July 2020: 9.29%) (cont)				
Engineering & construction				
SGD	2,088,400	Keppel Corp Ltd [^]	7,884	0.30
SGD	2,288,600	Singapore Technologies Engineering Ltd [^]	6,398	0.24
Entertainment				
SGD	8,657,300	Genting Singapore Ltd [^]	5,577	0.21
Food				
SGD	2,771,500	Wilmar International Ltd	11,006	0.42
Hotels				
SGD	651,300	City Developments Ltd	3,543	0.13
Real estate investment & services				
SGD	3,851,400	CapitalLand Ltd	9,316	0.35
SGD	675,514	UOL Group Ltd	3,726	0.14
Real estate investment trusts				
SGD	4,664,938	Ascendas Real Estate Investment Trust (REIT)	10,827	0.41
SGD	6,515,652	CapitalLand Integrated Commercial Trust (REIT)	10,507	0.40
SGD	3,172,500	Mapletree Commercial Trust (REIT)	4,948	0.19
SGD	4,288,940	Mapletree Logistics Trust (REIT)	6,399	0.24
SGD	2,818,900	Suntec Real Estate Investment Trust (REIT)	3,398	0.13
Telecommunications				
SGD	11,597,383	Singapore Telecommunications Ltd [^]	20,624	0.78
Total Singapore			237,353	8.98
Total equities			2,635,225	99.70

No. of Ccy contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value	
Financial derivative instruments (31 July 2020: 0.00%)					
Futures contracts (31 July 2020: 0.00%)					
SGD	55	MSCI Singapore Index Futures February 2021	1,395	(35)	0.00
AUD	49	SPI 200 Index Futures March 2021	6,245	(97)	0.00
Total unrealised losses on futures contracts			(132)	0.00	
Total financial derivative instruments			(132)	0.00	

	Fair Value USD'000	% of net asset value
Total value of investments	2,635,093	99.70
Cash[†]	6,551	0.25
Other net assets	1,411	0.05
Net asset value attributable to redeemable participating shareholders at the end of the financial period	2,643,055	100.00

[†]Cash holdings of USD5,870,594 are held with State Street Bank and Trust Company. USD680,116 is held as security for futures contracts with Credit Suisse Securities 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	2,635,225	99.08
Other assets	24,589	0.92
Total current assets	2,659,814	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE S&P 500 UCITS ETF

As at 31 January 2021

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 2020: 99.57%)				
Equities (31 July 2020: 99.57%)				
Bermuda (31 July 2020: 0.18%)				
Commercial services				
USD	507,452	IHS Markit Ltd	44,189	0.10
Diversified financial services				
USD	512,368	Invesco Ltd	10,550	0.03
Insurance				
USD	54,407	Everest Re Group Ltd	11,484	0.03
Leisure time				
USD	429,867	Norwegian Cruise Line Holdings Ltd	9,736	0.02
Total Bermuda			75,959	0.18
Curacao (31 July 2020: 0.09%)				
Oil & gas services				
USD	1,895,307	Schlumberger NV	42,095	0.10
Total Curacao			42,095	0.10
Ireland (31 July 2020: 2.27%)				
Building materials and fixtures				
USD	985,708	Johnson Controls International Plc	49,108	0.11
Chemicals				
USD	714,570	Linde Plc	175,355	0.41
Computers				
USD	862,629	Accenture Plc 'A'	208,687	0.49
USD	304,315	Seagate Technology Plc	20,122	0.05
Electronics				
USD	125,366	Allegion Plc	13,415	0.03
Environmental control				
USD	226,452	Pentair Plc	12,333	0.03
Healthcare products				
USD	1,832,610	Medtronic Plc	204,025	0.48
USD	116,227	STERIS Plc	21,747	0.05
Insurance				
USD	311,292	Aon Plc 'A'	63,224	0.15
USD	175,545	Willis Towers Watson Plc	35,625	0.08
Miscellaneous manufacturers				
USD	542,701	Eaton Corp Plc	63,876	0.15
USD	326,903	Trane Technologies Plc	46,861	0.11
Pharmaceuticals				
USD	185,811	Perrigo Co Plc	7,934	0.02
Total Ireland			922,312	2.16
Jersey (31 July 2020: 0.14%)				
Auto parts & equipment				
USD	367,605	Aptiv Plc [^]	49,112	0.12
Packaging & containers				
USD	2,135,922	Amcor Plc [^]	23,367	0.05
Total Jersey			72,479	0.17

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Liberia (31 July 2020: 0.03%)				
Leisure time				
USD	253,466	Royal Caribbean Cruises Ltd [^]	16,475	0.04
Total Liberia			16,475	0.04
Netherlands (31 July 2020: 0.09%)				
Chemicals				
USD	350,046	LyondellBasell Industries NV 'A'	30,020	0.07
Total Netherlands			30,020	0.07
Panama (31 July 2020: 0.02%)				
Leisure time				
USD	1,012,525	Carnival Corp	18,904	0.04
Total Panama			18,904	0.04
Switzerland (31 July 2020: 0.37%)				
Electronics				
USD	203,043	Garmin Ltd	23,321	0.05
USD	450,285	TE Connectivity Ltd	54,214	0.13
Insurance				
USD	614,525	Chubb Ltd	89,518	0.21
Total Switzerland			167,053	0.39
United Kingdom (31 July 2020: 0.03%)				
Commercial services				
USD	486,106	Nielsen Holdings Plc	10,855	0.03
Oil & gas services				
USD	575,401	TechnipFMC Plc	6,151	0.01
Total United Kingdom			17,006	0.04
United States (31 July 2020: 96.35%)				
Advertising				
USD	531,223	Interpublic Group of Cos Inc [^]	12,787	0.03
USD	292,709	Omnicom Group Inc	18,259	0.04
Aerospace & defence				
USD	722,548	Boeing Co	140,312	0.33
USD	316,520	General Dynamics Corp	46,427	0.11
USD	531,350	Howmet Aerospace Inc	13,060	0.03
USD	286,050	L3Harris Technologies Inc	49,060	0.12
USD	335,170	Lockheed Martin Corp	107,864	0.25
USD	211,127	Northrop Grumman Corp	60,511	0.14
USD	2,067,824	Raytheon Technologies Corp	137,986	0.32
USD	50,216	Teledyne Technologies Inc	17,928	0.04
USD	74,139	TransDigm Group Inc [^]	41,020	0.10
Agriculture				
USD	2,530,316	Altria Group Inc	103,945	0.24
USD	757,608	Archer-Daniels-Midland Co	37,888	0.09
USD	2,120,297	Philip Morris International Inc	168,882	0.40
Airlines				
USD	168,364	Alaska Air Group Inc [^]	8,221	0.02
USD	831,843	American Airlines Group Inc [^]	14,283	0.03
USD	868,431	Delta Air Lines Inc [^]	32,966	0.08
USD	803,755	Southwest Airlines Co [^]	35,317	0.08

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.57%) (cont)				
United States (31 July 2020: 96.35%) (cont)				
Airlines (cont)				
USD	397,374	United Airlines Holdings Inc [^]	15,891	0.04
Apparel retailers				
USD	479,923	Hanesbrands Inc [^]	7,338	0.02
USD	1,708,395	NIKE Inc 'B'	228,224	0.53
USD	97,644	PVH Corp [^]	8,325	0.02
USD	65,698	Ralph Lauren Corp [^]	6,639	0.01
USD	377,028	Tapestry Inc	11,922	0.03
USD	257,024	Under Armour Inc 'A' [^]	4,498	0.01
USD	265,800	Under Armour Inc 'C' [^]	3,979	0.01
USD	435,484	VF Corp	33,476	0.08
Auto manufacturers				
USD	201,533	Cummins Inc	47,244	0.11
USD	5,320,535	Ford Motor Co	56,025	0.13
USD	1,714,924	General Motors Co	86,912	0.20
USD	471,795	PACCAR Inc	43,037	0.10
USD	1,032,500	Tesla Inc [^]	819,320	1.92
Auto parts & equipment				
USD	332,982	BorgWarner Inc	13,982	0.03
Banks				
USD	10,364,900	Bank of America Corp	307,319	0.72
USD	1,110,113	Bank of New York Mellon Corp	44,216	0.10
USD	2,834,574	Citigroup Inc	164,377	0.38
USD	581,413	Citizens Financial Group Inc	21,187	0.05
USD	189,039	Comerica Inc	10,813	0.03
USD	970,002	Fifth Third Bancorp	28,062	0.07
USD	237,199	First Republic Bank	34,391	0.08
USD	468,425	Goldman Sachs Group Inc	127,023	0.30
USD	1,385,319	Huntington Bancshares Inc [^]	18,321	0.04
USD	4,150,187	JPMorgan Chase & Co	534,004	1.25
USD	1,329,601	KeyCorp	22,417	0.05
USD	174,704	M&T Bank Corp	23,143	0.05
USD	1,945,931	Morgan Stanley	130,475	0.31
USD	283,373	Northern Trust Corp	25,274	0.06
USD	576,827	PNC Financial Services Group Inc	82,786	0.19
USD	1,307,792	Regions Financial Corp	22,245	0.05
USD	480,381	State Street Corp	33,627	0.08
USD	70,570	SVB Financial Group	30,894	0.07
USD	1,835,425	Truist Financial Corp	88,064	0.21
USD	1,866,574	US Bancorp	79,983	0.19
USD	5,629,171	Wells Fargo & Co	168,200	0.39
USD	223,305	Zions Bancorp NA	9,857	0.02
Beverages				
USD	248,500	Brown-Forman Corp 'B'	17,810	0.04
USD	5,265,891	Coca-Cola Co	253,553	0.59
USD	230,743	Constellation Brands Inc 'A'	48,671	0.12
USD	256,248	Molson Coors Beverage Co 'B' [^]	12,853	0.03
USD	503,162	Monster Beverage Corp	43,689	0.10
USD	1,881,518	PepsiCo Inc	256,959	0.60
Biotechnology				
USD	297,994	Alexion Pharmaceuticals Inc	45,691	0.11

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 96.35%) (cont)				
Biotechnology (cont)				
USD	792,615	Amgen Inc	191,361	0.45
USD	209,511	Biogen Inc	59,210	0.14
USD	29,456	Bio-Rad Laboratories Inc 'A'	16,901	0.04
USD	1,014,502	Corteva Inc	40,438	0.09
USD	1,706,802	Gilead Sciences Inc	111,966	0.26
USD	198,739	illumina Inc	84,750	0.20
USD	253,400	Incyte Corp	22,743	0.05
USD	142,796	Regeneron Pharmaceuticals Inc	71,946	0.17
USD	354,010	Vertex Pharmaceuticals Inc	81,097	0.19
Building materials and fixtures				
USD	1,109,325	Carrier Global Corp	42,709	0.10
USD	188,755	Fortune Brands Home & Security Inc	16,280	0.04
USD	84,746	Martin Marietta Materials Inc [^]	24,357	0.06
USD	356,298	Masco Corp	19,351	0.04
USD	180,371	Vulcan Materials Co	26,900	0.06
Chemicals				
USD	300,931	Air Products & Chemicals Inc	80,276	0.19
USD	144,920	Albemarle Corp [^]	23,573	0.05
USD	159,146	Celanese Corp	19,440	0.05
USD	291,247	CF Industries Holdings Inc	12,052	0.03
USD	1,009,967	Dow Inc	52,417	0.12
USD	999,152	DuPont de Nemours Inc	79,383	0.19
USD	184,487	Eastman Chemical Co	18,144	0.04
USD	338,129	Ecolab Inc	69,151	0.16
USD	176,639	FMC Corp	19,128	0.04
USD	145,582	International Flavors & Fragrances Inc [^]	16,360	0.04
USD	469,785	Mosaic Co	12,196	0.03
USD	321,545	PPG Industries Inc	43,315	0.10
USD	111,335	Sherwin-Williams Co	77,022	0.18
Commercial services				
USD	583,840	Automatic Data Processing Inc	96,404	0.23
USD	119,653	Cintas Corp	38,064	0.09
USD	165,651	Equifax Inc	29,338	0.07
USD	113,542	FleetCor Technologies Inc	27,562	0.06
USD	121,531	Gartner Inc	18,462	0.04
USD	407,590	Global Payments Inc	71,948	0.17
USD	51,722	MarketAxess Holdings Inc	27,969	0.07
USD	219,918	Moody's Corp	58,555	0.14
USD	1,595,261	PayPal Holdings Inc	373,786	0.87
USD	189,992	Quanta Services Inc	13,389	0.03
USD	155,190	Robert Half International Inc	10,475	0.02
USD	301,298	Rollins Inc [^]	10,853	0.03
USD	327,563	S&P Global Inc	103,837	0.24
USD	98,169	United Rentals Inc [^]	23,856	0.06
USD	221,322	Verisk Analytics Inc	40,613	0.09
Computers				
USD	21,759,374	Apple Inc	2,871,367	6.71
USD	727,893	Cognizant Technology Solutions Corp 'A'	56,739	0.13
USD	349,329	DXC Technology Co	9,851	0.02
USD	183,468	Fortinet Inc	26,557	0.06
USD	1,752,663	Hewlett Packard Enterprise Co	21,628	0.05

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.57%) (cont)				
United States (31 July 2020: 96.35%) (cont)				
Computers (cont)				
USD	1,870,198	HP Inc	45,521	0.11
USD	1,213,191	International Business Machines Corp	144,503	0.34
USD	182,138	Leidos Holdings Inc	19,318	0.05
USD	304,112	NetApp Inc	20,205	0.05
USD	414,209	Western Digital Corp	23,374	0.05
Cosmetics & personal care				
USD	1,167,041	Colgate-Palmolive Co	91,029	0.22
USD	308,396	Estee Lauder Cos Inc 'A'	72,982	0.17
USD	3,376,068	Procter & Gamble Co	432,846	1.01
Distribution & wholesale				
USD	282,923	Copart Inc	31,051	0.07
USD	781,799	Fastenal Co [^]	35,642	0.08
USD	381,182	LKQ Corp	13,376	0.03
USD	54,676	Pool Corp	19,365	0.05
USD	61,426	WW Grainger Inc	22,383	0.05
Diversified financial services				
USD	887,972	American Express Co	103,236	0.24
USD	160,652	Ameriprise Financial Inc	31,788	0.07
USD	193,146	BlackRock Inc [~]	135,446	0.32
USD	622,710	Capital One Financial Corp	64,924	0.15
USD	147,128	Choe Global Markets Inc	13,496	0.03
USD	2,031,079	Charles Schwab Corp [^]	104,682	0.25
USD	488,785	CME Group Inc	88,832	0.21
USD	417,250	Discover Financial Services	34,857	0.08
USD	368,517	Franklin Resources Inc	9,688	0.02
USD	764,154	Intercontinental Exchange Inc	84,324	0.20
USD	1,197,746	Mastercard Inc 'A'	378,835	0.89
USD	156,367	Nasdaq Inc	21,152	0.05
USD	165,966	Raymond James Financial Inc	16,585	0.04
USD	739,304	Synchrony Financial	24,878	0.06
USD	308,253	T Rowe Price Group Inc	48,235	0.11
USD	2,308,713	Visa Inc 'A' [^]	446,159	1.04
USD	559,880	Western Union Co	12,468	0.03
Electrical components & equipment				
USD	313,206	AMETEK Inc	35,474	0.08
USD	814,194	Emerson Electric Co	64,606	0.15
Electricity				
USD	905,606	AES Corp	22,088	0.05
USD	340,014	Alliant Energy Corp	16,542	0.04
USD	336,557	Ameren Corp	24,474	0.06
USD	675,857	American Electric Power Co Inc	54,684	0.13
USD	741,848	CenterPoint Energy Inc	15,646	0.04
USD	389,850	CMS Energy Corp	22,175	0.05
USD	462,704	Consolidated Edison Inc	32,750	0.08
USD	1,110,730	Dominion Energy Inc	80,961	0.19
USD	263,512	DTE Energy Co	31,284	0.07
USD	1,001,992	Duke Energy Corp	94,187	0.22
USD	515,346	Edison International	29,973	0.07
USD	272,599	Entergy Corp	25,987	0.06
USD	308,814	Eversource Energy	16,593	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 96.35%) (cont)				
Electricity (cont)				
USD	466,788	Eversource Energy	40,844	0.09
USD	1,328,373	Exelon Corp	55,207	0.13
USD	738,825	FirstEnergy Corp	22,726	0.05
USD	2,667,284	NextEra Energy Inc	215,703	0.50
USD	332,568	NRG Energy Inc	13,772	0.03
USD	153,263	Pinnacle West Capital Corp	11,533	0.03
USD	1,046,784	PPL Corp	28,964	0.07
USD	688,716	Public Service Enterprise Group Inc	38,864	0.09
USD	392,771	Sempra Energy	48,609	0.11
USD	1,438,204	Southern Co	84,739	0.20
USD	429,491	WEC Energy Group Inc	38,182	0.09
USD	715,401	Xcel Energy Inc	45,778	0.11
Electronics				
USD	416,656	Agilent Technologies Inc	50,069	0.12
USD	407,334	Amphenol Corp 'A'	50,868	0.12
USD	178,572	FLIR Systems Inc	9,295	0.02
USD	459,067	Fortive Corp	30,335	0.07
USD	955,306	Honeywell International Inc	186,638	0.44
USD	252,324	Keysight Technologies Inc	35,727	0.08
USD	32,407	Mettler-Toledo International Inc	37,855	0.09
USD	142,817	Roper Technologies Inc	56,114	0.13
USD	342,190	Trimble Inc	22,554	0.05
USD	229,554	Vontier Corp	7,444	0.02
USD	84,432	Waters Corp	22,347	0.05
Energy - alternate sources				
USD	171,981	Enphase Energy Inc [^]	31,361	0.07
Engineering & construction				
USD	176,456	Jacobs Engineering Group Inc	17,815	0.04
Entertainment				
USD	194,354	Live Nation Entertainment Inc [^]	12,915	0.03
Environmental control				
USD	286,387	Republic Services Inc	25,924	0.06
USD	529,362	Waste Management Inc	58,928	0.14
Food				
USD	275,864	Campbell Soup Co	13,272	0.03
USD	665,176	Conagra Brands Inc [^]	23,015	0.05
USD	832,247	General Mills Inc	48,354	0.11
USD	200,870	Hershey Co	29,215	0.07
USD	382,232	Hormel Foods Corp [^]	17,911	0.04
USD	155,347	JM Smucker Co [^]	18,084	0.04
USD	346,284	Kellogg Co [^]	20,410	0.05
USD	882,330	Kraft Heinz Co	29,567	0.07
USD	1,054,375	Kroger Co	36,376	0.09
USD	199,211	Lamb Weston Holdings Inc [^]	14,881	0.04
USD	338,620	McCormick & Co Inc	30,320	0.07
USD	1,947,181	Mondelez International Inc 'A'	107,952	0.25
USD	693,501	Sysco Corp [^]	49,592	0.12
USD	400,441	Tyson Foods Inc 'A'	25,752	0.06
Forest products & paper				
USD	535,335	International Paper Co [^]	26,933	0.06

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.57%) (cont)				
United States (31 July 2020: 96.35%) (cont)				
Gas				
USD	170,013	Atmos Energy Corp	15,131	0.03
USD	526,724	NiSource Inc	11,667	0.03
Hand & machine tools				
USD	73,832	Snap-on Inc [^]	13,289	0.03
USD	218,128	Stanley Black & Decker Inc	37,843	0.09
Healthcare products				
USD	2,413,118	Abbott Laboratories	298,237	0.70
USD	61,554	ABIOMED Inc	21,436	0.05
USD	97,737	Align Technology Inc	51,349	0.12
USD	695,435	Baxter International Inc	53,430	0.12
USD	1,949,537	Boston Scientific Corp	69,092	0.16
USD	66,733	Cooper Cos Inc	24,294	0.06
USD	860,772	DanaHER Corp	204,726	0.48
USD	297,660	DENTSPLY SIRONA Inc [^]	15,922	0.04
USD	848,576	Edwards Lifesciences Corp	70,075	0.16
USD	349,899	Hologic Inc	27,897	0.07
USD	116,185	IDEXX Laboratories Inc	55,615	0.13
USD	160,061	Intuitive Surgical Inc	119,668	0.28
USD	152,498	PerkinElmer Inc	22,428	0.05
USD	197,331	ResMed Inc	39,776	0.09
USD	445,092	Stryker Corp	98,370	0.23
USD	63,392	Teleflex Inc	23,939	0.06
USD	539,649	Thermo Fisher Scientific Inc	275,059	0.64
USD	124,410	Varian Medical Systems Inc	21,843	0.05
USD	100,659	West Pharmaceutical Services Inc	30,146	0.07
USD	282,201	Zimmer Biomet Holdings Inc	43,366	0.10
Healthcare services				
USD	338,642	Anthem Inc	100,570	0.23
USD	224,256	Catalent Inc	25,801	0.06
USD	789,414	Centene Corp	47,602	0.11
USD	100,652	DaVita Inc	11,813	0.03
USD	359,328	HCA Healthcare Inc	58,384	0.14
USD	180,135	Humana Inc	69,011	0.16
USD	261,062	IQVIA Holdings Inc	46,417	0.11
USD	132,621	Laboratory Corp of America Holdings	30,358	0.07
USD	183,510	Quest Diagnostics Inc	23,700	0.06
USD	1,291,869	UnitedHealth Group Inc	430,942	1.01
USD	105,844	Universal Health Services Inc 'B'	13,197	0.03
Home builders				
USD	451,476	DR Horton Inc	34,673	0.08
USD	374,582	Lennar Corp 'A'	31,147	0.07
USD	4,765	NVR Inc	21,187	0.05
USD	365,084	PulteGroup Inc	15,881	0.04
Home furnishings				
USD	180,356	Leggett & Platt Inc	7,395	0.02
USD	85,126	Whirlpool Corp	15,756	0.03
Hotels				
USD	377,730	Hilton Worldwide Holdings Inc	38,298	0.09
USD	447,210	Las Vegas Sands Corp	21,506	0.05
USD	362,142	Marriott International Inc 'A'	42,121	0.10

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 96.35%) (cont)				
Hotels (cont)				
USD	558,397	MGM Resorts International [^]	15,948	0.04
USD	132,181	Wynn Resorts Ltd [^]	13,156	0.03
Household goods & home construction				
USD	113,564	Avery Dennison Corp	17,133	0.04
USD	338,287	Church & Dwight Co Inc	28,562	0.07
USD	171,581	Clorox Co [^]	35,939	0.08
USD	463,056	Kimberly-Clark Corp [^]	61,170	0.14
Household products				
USD	513,902	Newell Brands Inc	12,344	0.03
Insurance				
USD	889,521	Aflac Inc	40,189	0.09
USD	413,980	Allstate Corp	44,370	0.10
USD	1,173,085	American International Group Inc	43,920	0.10
USD	261,879	Arthur J Gallagher & Co	30,223	0.07
USD	80,733	Assurant Inc	10,937	0.03
USD	2,649,720	Berkshire Hathaway Inc 'B'	603,792	1.41
USD	203,695	Cincinnati Financial Corp	17,129	0.04
USD	131,076	Globe Life Inc	11,848	0.03
USD	487,873	Hartford Financial Services Group Inc	23,428	0.05
USD	247,435	Lincoln National Corp	11,256	0.03
USD	318,081	Loews Corp	14,406	0.03
USD	690,597	Marsh & McLennan Cos Inc	75,903	0.18
USD	1,041,650	MetLife Inc	50,155	0.12
USD	347,956	Principal Financial Group Inc	17,144	0.04
USD	797,286	Progressive Corp	69,515	0.16
USD	539,175	Prudential Financial Inc	42,207	0.10
USD	344,847	Travelers Cos Inc [^]	47,003	0.11
USD	276,189	Unum Group	6,416	0.02
USD	191,699	WR Berkley Corp	11,912	0.03
Internet				
USD	409,307	Alphabet Inc 'A'	747,951	1.75
USD	395,194	Alphabet Inc 'C'	725,473	1.70
USD	580,703	Amazon.com Inc	1,861,850	4.35
USD	55,783	Booking Holdings Inc	108,461	0.25
USD	194,648	CDW Corp	25,627	0.06
USD	891,571	eBay Inc	50,383	0.12
USD	171,632	Etsy Inc	34,170	0.08
USD	185,039	Expedia Group Inc	22,963	0.05
USD	83,694	F5 Networks Inc	16,400	0.04
USD	3,273,014	Facebook Inc 'A'	845,518	1.98
USD	601,501	Netflix Inc	320,233	0.75
USD	805,971	NortonLifeLock Inc	16,982	0.04
USD	1,082,950	Twitter Inc	54,722	0.13
USD	136,719	VeriSign Inc	26,533	0.06
Iron & steel				
USD	411,160	Nucor Corp	20,036	0.05
Machinery - diversified				
USD	426,621	Deere & Co	123,208	0.29
USD	196,202	Dover Corp	22,856	0.05
USD	178,320	Flowserve Corp	6,341	0.01
USD	103,035	IDEX Corp	19,184	0.05

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.57%) (cont)				
United States (31 July 2020: 96.35%) (cont)				
Machinery - diversified (cont)				
USD	506,156	Ingersoll Rand Inc	21,178	0.05
USD	554,372	Otis Worldwide Corp	35,840	0.08
USD	158,147	Rockwell Automation Inc	39,304	0.09
USD	243,691	Westinghouse Air Brake Technologies Corp	18,084	0.04
USD	245,371	Xylem Inc	23,700	0.06
Machinery, construction & mining				
USD	739,672	Caterpillar Inc	135,242	0.32
Marine transportation				
USD	55,134	Huntington Ingalls Industries Inc	8,674	0.02
Media				
USD	198,615	Charter Communications Inc 'A'	120,671	0.28
USD	6,216,630	Comcast Corp 'A'	308,158	0.72
USD	218,263	Discovery Inc 'A'	9,040	0.02
USD	401,767	Discovery Inc 'C'	14,074	0.03
USD	339,723	DISH Network Corp 'A'	9,859	0.02
USD	459,613	Fox Corp 'A'	14,331	0.03
USD	210,646	Fox Corp 'B'	6,296	0.02
USD	531,033	News Corp 'A'	10,302	0.03
USD	166,539	News Corp 'B'	3,144	0.01
USD	769,194	ViacomCBS Inc 'B'	37,306	0.09
USD	2,464,954	Walt Disney Co	414,531	0.97
Mining				
USD	1,978,144	Freeport-McMoRan Inc	53,232	0.13
USD	1,093,763	Newmont Corp	65,188	0.15
Miscellaneous manufacturers				
USD	785,374	3M Co	137,959	0.32
USD	184,434	AO Smith Corp	10,015	0.02
USD	11,926,940	General Electric Co	127,380	0.30
USD	392,160	Illinois Tool Works Inc	76,161	0.18
USD	175,409	Parker-Hannifin Corp	46,415	0.11
USD	311,737	Textron Inc	14,109	0.03
Office & business equipment				
USD	226,966	Xerox Holdings Corp	4,773	0.01
USD	72,582	Zebra Technologies Corp 'A'	28,150	0.07
Oil & gas				
USD	514,081	Apache Corp	7,341	0.02
USD	541,589	Cabot Oil & Gas Corp [^]	9,927	0.02
USD	2,620,956	Chevron Corp	223,305	0.52
USD	1,845,583	ConocoPhillips	73,879	0.17
USD	804,903	Devon Energy Corp	13,249	0.03
USD	215,100	Diamondback Energy Inc	12,194	0.03
USD	794,359	EOG Resources Inc	40,481	0.10
USD	5,756,742	Exxon Mobil Corp	258,132	0.60
USD	372,060	Hess Corp	20,084	0.05
USD	202,701	HollyFrontier Corp	5,769	0.01
USD	1,075,129	Marathon Oil Corp	7,784	0.02
USD	885,979	Marathon Petroleum Corp	38,239	0.09
USD	1,141,245	Occidental Petroleum Corp	22,893	0.05
USD	594,829	Phillips 66	40,329	0.10
USD	275,311	Pioneer Natural Resources Co	33,285	0.08

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 96.35%) (cont)				
Oil & gas (cont)				
USD	555,179	Valero Energy Corp	31,329	0.07
Oil & gas services				
USD	933,799	Baker Hughes Co [^]	18,760	0.04
USD	1,203,739	Halliburton Co	21,222	0.05
USD	529,172	NOV Inc	6,551	0.02
Packaging & containers				
USD	445,333	Ball Corp	39,198	0.09
USD	129,146	Packaging Corp of America	17,365	0.04
USD	211,276	Sealed Air Corp	8,930	0.02
USD	358,017	Westrock Co	14,833	0.04
Pharmaceuticals				
USD	2,403,735	AbbVie Inc	246,335	0.58
USD	200,213	AmerisourceBergen Corp	20,862	0.05
USD	394,841	Becton Dickinson & Co	103,365	0.24
USD	3,076,643	Bristol-Myers Squibb Co	188,998	0.44
USD	399,460	Cardinal Health Inc	21,463	0.05
USD	491,861	Cigna Corp	106,759	0.25
USD	1,782,078	CVS Health Corp	127,686	0.30
USD	130,710	DexCom Inc	48,997	0.11
USD	1,080,998	Eli Lilly & Co	224,815	0.53
USD	194,353	Henry Schein Inc	12,798	0.03
USD	3,584,250	Johnson & Johnson	584,699	1.37
USD	218,605	McKesson Corp	38,140	0.09
USD	3,444,793	Merck & Co Inc	265,490	0.62
USD	7,567,856	Pfizer Inc	271,686	0.64
USD	1,642,874	Viatris Inc	27,912	0.06
USD	647,074	Zoetis Inc	99,811	0.23
Pipelines				
USD	2,650,997	Kinder Morgan Inc	37,326	0.09
USD	605,017	ONEOK Inc	24,098	0.06
USD	1,652,551	Williams Cos Inc	35,083	0.08
Real estate investment & services				
USD	456,740	CBRE Group Inc 'A'	27,852	0.06
Real estate investment trusts				
USD	168,580	Alexandria Real Estate Equities Inc (REIT)	28,171	0.07
USD	604,763	American Tower Corp (REIT)	137,499	0.32
USD	190,050	AvalonBay Communities Inc (REIT)	31,105	0.07
USD	192,889	Boston Properties Inc (REIT)	17,605	0.04
USD	587,184	Crown Castle International Corp (REIT)	93,515	0.22
USD	381,401	Digital Realty Trust Inc (REIT)	54,903	0.13
USD	506,489	Duke Realty Corp (REIT)	20,037	0.05
USD	121,274	Equinix Inc (REIT)	89,738	0.21
USD	466,374	Equity Residential (REIT)	28,747	0.07
USD	88,826	Essex Property Trust Inc (REIT)	21,284	0.05
USD	175,913	Extra Space Storage Inc (REIT)	20,017	0.05
USD	94,752	Federal Realty Investment Trust (REIT)	8,296	0.02
USD	733,020	Healthpeak Properties Inc (REIT)	21,734	0.05
USD	960,478	Host Hotels & Resorts Inc (REIT)	13,014	0.03
USD	392,451	Iron Mountain Inc (REIT) [^]	13,214	0.03
USD	586,976	Kimco Realty Corp (REIT)	9,691	0.02
USD	155,732	Mid-America Apartment Communities Inc (REIT)	20,673	0.05

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.57%) (cont)				
United States (31 July 2020: 96.35%) (cont)				
Real estate investment trusts (cont)				
USD	1,006,433	Prologis Inc (REIT)	103,864	0.24
USD	207,121	Public Storage (REIT)	47,145	0.11
USD	475,817	Realty Income Corp (REIT)	28,102	0.07
USD	214,517	Regency Centers Corp (REIT)	10,121	0.02
USD	151,303	SBA Communications Corp (REIT)	40,651	0.09
USD	446,417	Simon Property Group Inc (REIT)	41,486	0.10
USD	97,798	SL Green Realty Corp (REIT) [^]	6,599	0.02
USD	401,002	UDR Inc (REIT)	15,419	0.04
USD	509,961	Ventas Inc (REIT)	23,494	0.05
USD	215,949	Vornado Realty Trust (REIT) [^]	8,586	0.02
USD	568,127	Welltower Inc (REIT)	34,428	0.08
USD	1,016,326	Weyerhaeuser Co (REIT)	31,699	0.07
Retail				
USD	92,413	Advance Auto Parts Inc	13,783	0.03
USD	31,546	AutoZone Inc	35,280	0.08
USD	313,757	Best Buy Co Inc	34,143	0.08
USD	223,285	CarMax Inc	26,299	0.06
USD	38,129	Chipotle Mexican Grill Inc	56,431	0.13
USD	600,712	Costco Wholesale Corp	211,709	0.50
USD	177,255	Darden Restaurants Inc	20,719	0.05
USD	333,593	Dollar General Corp	64,921	0.15
USD	320,242	Dollar Tree Inc	32,556	0.08
USD	53,620	Domino's Pizza Inc	19,880	0.05
USD	280,253	Gap Inc	5,675	0.01
USD	196,426	Genuine Parts Co	18,440	0.04
USD	1,465,856	Home Depot Inc	396,983	0.93
USD	318,039	L Brands Inc	12,963	0.03
USD	997,610	Lowe's Cos Inc	166,451	0.39
USD	1,014,529	McDonald's Corp	210,860	0.49
USD	98,602	O'Reilly Automotive Inc	41,952	0.10
USD	484,737	Ross Stores Inc	53,946	0.13
USD	1,598,053	Starbucks Corp	154,708	0.36
USD	681,761	Target Corp	123,515	0.29
USD	1,634,659	TJX Cos Inc	104,684	0.24
USD	158,589	Tractor Supply Co	22,478	0.05
USD	76,688	Ulta Beauty Inc	21,454	0.05
USD	978,488	Walgreens Boots Alliance Inc	49,169	0.12
USD	1,887,530	Walmart Inc	265,179	0.62
USD	410,734	Yum! Brands Inc	41,685	0.10
Savings & loans				
USD	578,652	People's United Financial Inc	7,904	0.02
Semiconductors				
USD	1,637,485	Advanced Micro Devices Inc	140,234	0.33
USD	503,091	Analog Devices Inc [^]	74,120	0.17
USD	1,243,416	Applied Materials Inc	120,213	0.28
USD	550,709	Broadcom Inc	248,094	0.58
USD	5,579,580	Intel Corp	309,723	0.73
USD	48,555	IPG Photonics Corp [^]	10,849	0.03
USD	210,312	KLA Corp	58,902	0.14
USD	196,071	Lam Research Corp	94,889	0.22

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 96.35%) (cont)				
Semiconductors (cont)				
USD	363,915	Maxim Integrated Products Inc	31,919	0.08
USD	354,474	Microchip Technology Inc	48,247	0.11
USD	1,515,732	Micron Technology Inc	118,636	0.28
USD	842,757	NVIDIA Corp	437,888	1.02
USD	155,293	Qorvo Inc	26,537	0.06
USD	1,539,838	QUALCOMM Inc	240,646	0.56
USD	226,083	Skyworks Solutions Inc	38,265	0.09
USD	226,044	Teradyne Inc [^]	25,652	0.06
USD	1,249,797	Texas Instruments Inc	207,079	0.48
USD	333,755	Xilinx Inc	43,578	0.10
Software				
USD	1,052,230	Activision Blizzard Inc	95,753	0.22
USD	653,166	Adobe Inc	299,653	0.70
USD	221,605	Akamai Technologies Inc [^]	24,605	0.06
USD	116,896	ANSYS Inc	41,424	0.10
USD	299,345	Autodesk Inc	83,047	0.19
USD	157,368	Broadridge Financial Solutions Inc	22,238	0.05
USD	379,798	Cadence Design Systems Inc	49,522	0.12
USD	417,380	Cerner Corp	33,436	0.08
USD	167,610	Citrix Systems Inc	22,344	0.05
USD	394,902	Electronic Arts Inc	56,550	0.13
USD	844,858	Fidelity National Information Services Inc	104,306	0.24
USD	782,808	Fiserv Inc	80,387	0.19
USD	357,781	Intuit Inc	129,241	0.30
USD	103,883	Jack Henry & Associates Inc	15,041	0.04
USD	10,293,670	Microsoft Corp	2,387,720	5.58
USD	112,837	MSCI Inc	44,604	0.11
USD	2,582,748	Oracle Corp	156,075	0.37
USD	435,576	Paychex Inc	38,035	0.09
USD	66,658	Paycom Software Inc	25,313	0.06
USD	1,245,801	salesforce.com Inc	281,003	0.66
USD	265,653	ServiceNow Inc	144,292	0.34
USD	207,747	Synopsys Inc	53,069	0.12
USD	156,639	Take-Two Interactive Software Inc	31,398	0.07
USD	54,909	Tyler Technologies Inc	23,215	0.05
Telecommunications				
USD	74,198	Arista Networks Inc [^]	22,820	0.05
USD	9,702,217	AT&T Inc	277,774	0.65
USD	5,753,065	Cisco Systems Inc	256,472	0.60
USD	1,040,300	Corning Inc	37,316	0.09
USD	449,095	Juniper Networks Inc	10,967	0.03
USD	1,354,019	Lumen Technologies Inc [^]	16,763	0.04
USD	230,768	Motorola Solutions Inc	38,665	0.09
USD	794,265	T-Mobile US Inc	100,141	0.23
USD	5,634,032	Verizon Communications Inc	308,463	0.72
Textile				
USD	81,082	Mohawk Industries Inc	11,643	0.03
Toys				
USD	173,516	Hasbro Inc [^]	16,279	0.04
Transportation				
USD	185,015	CH Robinson Worldwide Inc [^]	15,830	0.04

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES CORE S&P 500 UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.57%) (cont)				
United States (31 July 2020: 96.35%) (cont)				
Transportation (cont)				
USD	1,041,292	CSX Corp	89,296	0.21
USD	231,190	Expeditors International of Washington Inc [^]	20,696	0.05
USD	328,933	FedEx Corp	77,411	0.18
USD	113,660	JB Hunt Transport Services Inc	15,306	0.04
USD	127,437	Kansas City Southern	25,828	0.06
USD	345,787	Norfolk Southern Corp	81,820	0.19
USD	130,965	Old Dominion Freight Line Inc	25,407	0.06
USD	917,507	Union Pacific Corp	181,180	0.42

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 96.35%) (cont)				
Transportation (cont)				
USD	973,724	United Parcel Service Inc 'B'	150,927	0.35
Water				
USD	246,817	American Water Works Co Inc	39,249	0.09
Total United States			41,314,721	96.61
Total equities			42,677,024	99.80
Warrants (31 July 2020: 0.00%)				
United States (31 July 2020: 0.00%)				

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 2020: 0.22%)							
Forward currency contracts^o (31 July 2020: 0.21%)							
GBP	1,322,077,803	USD	1,807,640,238	1,807,640,237	02/02/2021	7,837	0.02
GBP	1,085,680	USD	1,492,018	1,492,017	02/02/2021	(1)	0.00
MXN	5,020,975,804	USD	251,613,843	251,613,843	03/02/2021	(3,340)	(0.01)
USD	2,389,445	GBP	1,764,377	2,389,445	02/02/2021	(33)	0.00
USD	2,368,375	MXN	46,928,392	2,368,375	03/02/2021	48	0.00
Total unrealised gains on forward currency contracts						7,885	0.02
Total unrealised losses on forward currency contracts						(3,374)	(0.01)
Net unrealised gains on forward currency contracts						4,511	0.01

No. of Ccy contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value
Futures contracts (31 July 2020: 0.01%)			
USD	413	S&P 500 E-Mini Index Futures March 2021	77,544 (1,031) 0.00
Total unrealised losses on futures contracts			(1,031) 0.00
Total financial derivative instruments			3,480 0.01

Fair Value USD'000	% of net asset value
Total value of investments	42,680,504 99.81
Cash[†]	50,682 0.12
Other net assets	32,462 0.07
Net asset value attributable to redeemable participating shareholders at the end of the financial period	42,763,648 100.00

[†]Cash holdings of USD45,674,072 are held with State Street Bank and Trust Company. USD5,008,043 is held as security for futures contracts with Credit Suisse Securities Ltd.

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

[‡]Investment in related party.

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

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 2021

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	42,677,024	99.53
Over-the-counter financial derivative instruments	7,885	0.02
Other assets	191,396	0.45
Total current assets	42,876,305	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES DOW JONES INDUSTRIAL AVERAGE UCITS ETF

As at 31 January 2021

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 2020: 99.63%)				
Equities (31 July 2020: 99.63%)				
United States (31 July 2020: 99.63%)				
Aerospace & defence				
USD	144,993	Boeing Co	28,156	4.24
Apparel retailers				
USD	144,993	NIKE Inc 'B'	19,370	2.92
Banks				
USD	144,992	Goldman Sachs Group Inc	39,318	5.93
USD	144,992	JPMorgan Chase & Co	18,656	2.81
Beverages				
USD	144,820	Coca-Cola Co	6,973	1.05
Biotechnology				
USD	144,992	Amgen Inc	35,005	5.28
Chemicals				
USD	144,817	Dow Inc	7,516	1.13
Computers				
USD	144,991	Apple Inc	19,133	2.89
USD	144,993	International Business Machines Corp	17,270	2.60
Cosmetics & personal care				
USD	144,994	Procter & Gamble Co	18,590	2.80
Diversified financial services				
USD	144,993	American Express Co	16,857	2.54
USD	144,993	Visa Inc 'A'*	28,020	4.23
Electronics				
USD	144,993	Honeywell International Inc	28,327	4.27
Healthcare services				
USD	144,992	UnitedHealth Group Inc	48,366	7.29
Insurance				
USD	144,993	Travelers Cos Inc	19,763	2.98
Machinery, construction & mining				
USD	144,992	Caterpillar Inc	26,510	4.00
Media				
USD	144,993	Walt Disney Co	24,384	3.68
Miscellaneous manufacturers				
USD	144,993	3M Co	25,469	3.84
Oil & gas				
USD	145,014	Chevron Corp	12,355	1.86
Pharmaceuticals				
USD	144,991	Johnson & Johnson	23,653	3.57
USD	145,080	Merck & Co Inc	11,181	1.68
Retail				
USD	144,993	Home Depot Inc	39,267	5.92
USD	144,993	McDonald's Corp	30,135	4.54
USD	144,943	Walgreens Boots Alliance Inc	7,284	1.10
USD	144,993	Walmart Inc	20,370	3.07
Semiconductors				
USD	144,901	Intel Corp	8,043	1.21
Software				
USD	144,992	Microsoft Corp	33,632	5.07
USD	144,993	salesforce.com Inc	32,705	4.93

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 99.63%) (cont)				
Telecommunications				
USD	144,959	Cisco Systems Inc	6,462	0.97
USD	144,766	Verizon Communications Inc	7,926	1.20
Total United States			660,696	99.60
Total equities			660,696	99.60

Ccy	No. of contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value
Financial derivative instruments (31 July 2020: (0.01)%)				
Futures contracts (31 July 2020: (0.01)%)				
USD	16	DJIA Mini E-Cbot Index Futures March 2021	2,403	(12)
Total unrealised losses on futures contracts			(12)	0.00
Total financial derivative instruments			(12)	0.00

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Total value of investments				
			660,684	99.60
Cash equivalents (31 July 2020: 0.07%)				
UCITS collective investment schemes - Money Market Funds (31 July 2020: 0.07%)				
USD	837,184	BlackRock ICS US Dollar Liquidity Fund†	837	0.13
Cash†			1,500	0.23
Other net assets			285	0.04
Net asset value attributable to redeemable participating shareholders at the end of the financial period			663,306	100.00

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Total value of investments				
			660,684	99.60

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Cash equivalents (31 July 2020: 0.07%)				
UCITS collective investment schemes - Money Market Funds (31 July 2020: 0.07%)				
USD	837,184	BlackRock ICS US Dollar Liquidity Fund†	837	0.13

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Cash†			1,500	0.23

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Other net assets			285	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			663,306	100.00

†Cash holdings of USD1,352,099 are held with State Street Bank and Trust Company. USD147,755 is held as security for futures contracts with Credit Suisse Securities 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 2021

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	660,696	99.58
UCITS collective investment schemes - Money Market Funds	837	0.12
Other assets	1,962	0.30
Total current assets	663,495	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES FTSE ITALIA MID-SMALL CAP UCITS ETF

As at 31 January 2021

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 2020: 99.82%)				
Equities (31 July 2020: 99.82%)				
Italy (31 July 2020: 98.71%)				
Advertising				
EUR	3,373	Giglio Group SpA	7	0.04
Aerospace & defence				
EUR	6,589	Avio SpA	79	0.50
Agriculture				
EUR	18,531	BF SpA	69	0.44
Apparel retailers				
EUR	11,198	Aeffe SpA	11	0.07
EUR	9,875	BasicNet SpA	39	0.25
EUR	4,786	CSP International Fashion Group SpA	2	0.01
EUR	26,162	Geox SpA	20	0.13
EUR	4,616	Piquadro SpA	7	0.04
EUR	3,568	Tod's SpA	92	0.58
Auto parts & equipment				
EUR	7,944	Carraro SpA	12	0.08
EUR	52,942	Freni Brembo SpA	595	3.77
EUR	16,548	Landi Renzo SpA	16	0.10
EUR	4,383	Pininfarina SpA	5	0.03
EUR	16,572	Sogefi SpA	19	0.12
Banks				
EUR	34,676	Banca Finnat Euramerica SpA	7	0.05
EUR	9,395	Banca IFIS SpA	79	0.50
EUR	95,473	Banca Monte dei Paschi di Siena SpA	98	0.62
EUR	160,900	Banca Popolare di Sondrio SCPA	326	2.06
EUR	16,828	Banca Sistema SpA	27	0.17
EUR	222	Banco di Sardegna SpA (Pref)*	2	0.01
EUR	27,292	Credito Emiliano SpA	116	0.74
EUR	24,305	Credito Valtellinese SpA	280	1.77
EUR	24,065	Illimity Bank SpA	213	1.35
Building materials and fixtures				
EUR	14,626	Carel Industries SpA	249	1.58
EUR	2,643	LU-VE SpA	37	0.23
EUR	4,495	Panariagroup Industrie Ceramiche SpA	5	0.03
EUR	2,387	SIT SpA	15	0.10
EUR	629	Somec SpA	11	0.07
Chemicals				
EUR	3,642	Isagro SpA	4	0.03
EUR	3,812	SICIT Group SpA	51	0.32
EUR	13,239	SOL SpA	194	1.23
Commercial services				
EUR	22,247	ASTM SpA	409	2.59
EUR	503	Autostrade Meridionali SpA	9	0.06
EUR	40,352	Edison SpA 'non-voting share'	42	0.26
EUR	7,731	Fiera Milano SpA	19	0.12
EUR	8,454	Gruppo MutuiOnline SpA	272	1.72
Computers				
EUR	9,262	AlgoWatt SpA	3	0.02
EUR	18,147	Be Shaping The Future SpA	25	0.16

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Italy (31 July 2020: 98.71%) (cont)				
Computers (cont)				
EUR	5,321	Cellularline SpA	24	0.15
EUR	431,205	Centro HL Distribuzione SpA*	-	0.00
EUR	9,776	Eurotech SpA	47	0.30
EUR	751	Fidia SpA	1	0.00
Cosmetics & personal care				
EUR	519	Bioera SpA	-	0.00
Distribution & wholesale				
EUR	13,062	Esprinet SpA	124	0.79
EUR	965	IT Way SpA	1	0.01
EUR	11,993	MARR SpA	206	1.30
EUR	50,975	Safilo Group SpA	45	0.28
Diversified financial services				
EUR	95,736	Anima Holding SpA	367	2.32
EUR	57,133	Banca Farmafactoring SpA	260	1.65
EUR	54,750	Banca Intermobiliare SpA	2	0.01
EUR	108,634	Banca Profilo SpA	23	0.15
EUR	2,965	Conafi SpA	1	0.01
EUR	21,334	doValue SpA	212	1.34
EUR	6,612	Equita Group SpA	18	0.11
EUR	37,538	Tamburi Investment Partners SpA	249	1.58
Electrical components & equipment				
EUR	670	Indel B SpA	17	0.11
EUR	4,434	Irce SpA	7	0.04
EUR	2,539	Sabaf SpA	42	0.27
Electricity				
EUR	15,895	ACEA SpA	260	1.65
EUR	231,469	Iren SpA	471	2.98
Electronics				
EUR	1,530	B&C Speakers SpA	15	0.09
EUR	25,187	Beghelli SpA	8	0.05
EUR	1,688	Cembre SpA	34	0.22
EUR	3,655	El.En. SpA	99	0.63
EUR	5,863	Seri Industrial SpA	25	0.16
EUR	2,323	Sesa SpA	225	1.42
Energy - alternate sources				
EUR	2,336	Alerion Cleanpower SpA	31	0.20
EUR	19,992	ERG SpA	503	3.18
EUR	41,706	Falck Renewables SpA	265	1.68
EUR	2,451	PLC SpA	3	0.02
Engineering & construction				
EUR	2,705	Aeroporto Guglielmo Marconi Di Bologna SpA	21	0.13
EUR	181,305	Astaldi SpA	52	0.33
EUR	5,730	Caltagirone SpA	18	0.12
EUR	91,687	Enav SpA	321	2.03
EUR	58,463	Maire Tecnimont SpA	110	0.70
EUR	33,333	TREVI - Finanziaria Industriale SpA	35	0.22
EUR	81,250	Webuild SpA	100	0.63
Entertainment				
EUR	29,592	AS Roma SpA	8	0.05
EUR	4,770	Bastogi SpA	4	0.03
EUR	175,790	Juventus Football Club SpA	135	0.85

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES FTSE ITALIA MID-SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2020: 99.82%) (cont)				
Italy (31 July 2020: 98.71%) (cont)				
Entertainment (cont)				
EUR	34,648	RAI Way SpA	177	1.12
EUR	8,436	Societa Sportiva Lazio SpA	9	0.06
Environmental control				
EUR	5,695	Ambienthesis SpA	4	0.02
EUR	3,720	Biancamano SpA	1	0.01
EUR	25,529	GVS SpA	381	2.41
Food				
EUR	1,748	Centrale del Latte d'Italia	4	0.03
EUR	4,039	La Doria SpA	54	0.34
EUR	6,323	Newlat Food SpA	34	0.21
EUR	4,011	Orsero SpA	24	0.15
EUR	1,045	Valsoia SpA	14	0.09
Food Service				
EUR	45,137	Autogrill SpA	198	1.25
Gas				
EUR	29,306	Ascopiave SpA	105	0.67
EUR	1,244	Gas Plus SpA	2	0.01
Healthcare products				
EUR	4,085	Servizi Italia SpA	9	0.06
Healthcare services				
EUR	9,307	Garofalo Health Care SpA	47	0.29
EUR	2,067	GPI SpA	17	0.11
Holding companies - diversified operations				
EUR	319,537	CIR SpA-Compagnie Industriali	147	0.93
Home furnishings				
EUR	23,214	De' Longhi SpA	687	4.35
EUR	6,138	Elica SpA	18	0.11
Hotels				
EUR	7,656	I Grandi Viaggi SpA	7	0.04
Household goods & home construction				
EUR	10,664	Fila SpA	90	0.57
Household products				
EUR	28,050	Bialetti Industrie SpA	4	0.02
EUR	20,405	Emak SpA	24	0.15
EUR	1,796	Neodecortech Spa	6	0.04
Insurance				
EUR	42,624	Societa Cattolica di Assicurazioni SC	164	1.04
EUR	181,390	UnipolSai Assicurazioni SpA	379	2.40
Internet				
EUR	1,592	Alkemy SpA	11	0.07
EUR	68,328	Cerved Group SpA	480	3.04
EUR	62,777	ePrice SpA	4	0.02
EUR	20,032	Netweek SpA	1	0.01
EUR	3,871	Openjobmetis Spa agenzia per il lavoro	29	0.18
EUR	8,217	Reply SpA	830	5.25
EUR	4,178	Triboo SpA	4	0.03
Investment services				
EUR	29,969	DeA Capital SpA	36	0.23
EUR	5,045	Italmobiliare SpA	138	0.87
EUR	10,388	Lventure Group SpA	6	0.04

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Italy (31 July 2020: 98.71%) (cont)				
Leisure time				
EUR	56,039	IMMSI SpA	22	0.14
EUR	60,272	Piaggio & C SpA	176	1.11
EUR	4,053	Sanlorenzo SpA	75	0.48
EUR	44,131	Technogym SpA	373	2.36
Machinery - diversified				
EUR	4,892	Biesse SpA	95	0.60
EUR	2,023	Gefran SpA	12	0.08
EUR	6,149	Piovan SpA	34	0.21
EUR	2,142	Prima Industrie SpA	31	0.20
Machinery, construction & mining				
EUR	4,222	Danieli & C Officine Meccaniche SpA	69	0.44
EUR	125,336	Tesmec SpA	11	0.07
Marine transportation				
EUR	176,075	Fincantieri SpA	91	0.58
Media				
EUR	43,460	Arnoldo Mondadori Editore SpA	59	0.37
EUR	23,809	Cairo Communication SpA	27	0.17
EUR	20,078	Class Editori SpA	2	0.01
EUR	2,719	Cose Belle d'Italia SpA*	-	0.00
EUR	21,157	Il Sole 24 Ore SpA	9	0.06
EUR	112,483	Mediaset SpA	241	1.52
EUR	7,832	Mondo TV SpA	10	0.06
EUR	39,812	Monrif SpA	3	0.02
EUR	219	Poligrafica San Faustino SpA	1	0.01
EUR	39,122	Rizzoli Corriere Della Sera Mediagroup SpA	20	0.13
Metal fabricate/ hardware				
EUR	555	Ross SpA	-	0.00
EUR	2,104	SAES Getters SpA	46	0.29
Mining				
EUR	74,292	Intek Group SpA	25	0.16
Office & business equipment				
EUR	7,061	Datalogic SpA	102	0.65
Oil & gas				
EUR	201,025	Saras SpA	109	0.69
Packaging & containers				
EUR	19,374	Guala Closures SpA	160	1.01
EUR	57,550	Reno de Medici SpA	58	0.37
EUR	11,112	Zignago Vetro SpA	149	0.94
Pharmaceuticals				
EUR	1,082	Enervit SpA	4	0.02
EUR	18,484	Pierrel SpA	3	0.02
Real estate investment & services				
EUR	94,900	Brioschi Sviluppo Immobiliare SpA	6	0.04
EUR	10,773	Cia Immobiliare Azionaria	1	0.01
EUR	7,313	COIMA RES SpA (REIT)	46	0.29
EUR	8,883	Gabetti Property Solutions SpA	5	0.03
EUR	7,679	Restart SIIQ SpA (REIT)	3	0.02
EUR	144,603	Risanamento SpA	8	0.05
Real estate investment trusts				
EUR	7,303	AEDES SIIQ SpA (REIT)	5	0.03
EUR	23,775	Immobiliare Grande Distribuzione SIIQ SpA (REIT)	86	0.55

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES FTSE ITALIA MID-SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value	
Equities (31 July 2020: 99.82%) (cont)					
Italy (31 July 2020: 98.71%) (cont)					
Retail					
EUR	12,152	Brunello Cucinelli SpA	402	2.54	
EUR	59,544	OVS SpA	61	0.39	
EUR	24,403	Salvatore Ferragamo SpA	392	2.48	
EUR	7,537	Stefanel SpA [†]	-	0.00	
EUR	7,294	Unieuro SpA	95	0.60	
Software					
EUR	1,461	Digital Bros SpA	27	0.17	
EUR	8,271	Exprivia SpA	6	0.04	
EUR	2,223	Piteco SpA	25	0.16	
EUR	612	Softlab SpA	2	0.01	
EUR	8,082	Tas Tecnologia Avanzata dei Sistemi SpA	12	0.07	
EUR	7,286	Tinexta SpA	142	0.90	
EUR	2,761	TXT e-solutions SpA	20	0.13	
EUR	321	Wiit SpA	49	0.31	
Telecommunications					
EUR	37,682	Retelit SpA	86	0.55	
EUR	1,292,232	Tiscali SpA	35	0.22	
Textile					
EUR	7,914	Aquafil SpA	34	0.21	
EUR	2,392	Caleffi SpA	2	0.01	
EUR	1,647	Ratti SpA	6	0.04	
EUR	864	Vincenzo Zucchi SpA	1	0.01	
Transportation					
EUR	43,412	FNM SpA	23	0.15	
Total Italy			15,597	98.74	
Luxembourg (31 July 2020: 0.41%)					
Commercial services					
EUR	4,896	IVS Group SA	25	0.16	
Transportation					
EUR	361,661	d'Amico International Shipping SA	33	0.21	
Total Luxembourg			58	0.37	
Netherlands (31 July 2020: 0.70%)					
Building materials and fixtures					
EUR	16,880	Cementir Holding NV	115	0.73	
Total Netherlands			115	0.73	
Total equities			15,770	99.84	
Rights (31 July 2020: 0.00%)					
Italy (31 July 2020: 0.00%)					
No. of Ccy contracts			Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
Financial derivative instruments (31 July 2020: (0.01)%)					
Futures contracts (31 July 2020: (0.01)%)					
EUR	1	Mini FTSE MIB Index Futures March 2021	22	-	0.00
Total unrealised losses on futures contracts				-	0.00
Total financial derivative instruments				-	0.00

	Fair Value EUR'000	% of net asset value
Total value of investments	15,770	99.84
Cash[†]	30	0.19
Other net liabilities	(4)	(0.03)
Net asset value attributable to redeemable participating shareholders at the end of the financial period	15,796	100.00

[†]Cash holdings of EUR26,336 are held with State Street Bank and Trust Company. EUR3,999 is held as security for futures contracts with HSBC Bank Plc.

[‡]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	15,770	99.81
Other assets	30	0.19
Total current assets	15,800	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES FTSE MIB UCITS ETF EUR (ACC)

As at 31 January 2021

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 2020: 99.33%)				
Equities (31 July 2020: 99.33%)				
Italy (31 July 2020: 77.81%)				
Aerospace & defence				
EUR	130,652	Leonardo SpA [^]	750	0.67
Auto parts & equipment				
EUR	151,060	Pirelli & C SpA [^]	651	0.58
Banks				
EUR	85,138	Banca Mediolanum SpA	557	0.50
EUR	485,221	Banco BPM SpA [^]	880	0.79
EUR	333,752	BPER Banca [^]	507	0.45
EUR	201,974	FinecoBank Banca Fineco SpA	2,600	2.32
EUR	5,146,132	Intesa Sanpaolo SpA	9,290	8.30
EUR	225,203	Mediobanca Banca di Credito Finanziario SpA	1,658	1.48
EUR	708,294	UniCredit SpA	5,353	4.79
Building materials and fixtures				
EUR	32,536	Buzzi Unicem SpA [^]	662	0.59
Commercial services				
EUR	163,122	Atlantia SpA	2,138	1.91
EUR	144,612	Nexi SpA	2,118	1.89
Diversified financial services				
EUR	40,466	Azimut Holding SpA	702	0.63
EUR	19,029	Banca Generali SpA [^]	488	0.43
Electrical components & equipment				
EUR	79,261	Prysmian SpA	2,112	1.89
Electricity				
EUR	511,803	A2A SpA [^]	686	0.61
EUR	2,010,698	Enel SpA	16,469	14.72
EUR	232,194	Hera SpA [^]	670	0.60
EUR	460,985	Terna Rete Elettrica Nazionale SpA	2,763	2.47
Engineering & construction				
EUR	107,195	Infrastrutture Wireless Italiane SpA [^]	950	0.85
Gas				
EUR	162,281	Italgas SpA	804	0.72
EUR	723,732	Snam SpA	3,132	2.80
Healthcare products				
EUR	7,453	DiaSorin SpA [^]	1,346	1.20
Insurance				
EUR	418,874	Assicurazioni Generali SpA	5,902	5.28
EUR	158,769	Unipol Gruppo SpA [^]	575	0.51
Machinery - diversified				
EUR	26,410	Interpump Group SpA	978	0.87
Oil & gas				
EUR	820,842	Eni SpA	6,856	6.13
Oil & gas services				
EUR	189,717	Saipem SpA	411	0.37
Pharmaceuticals				
EUR	40,301	Amplifon SpA [^]	1,319	1.18
EUR	32,026	Recordati Industria Chimica e Farmaceutica SpA	1,368	1.22
Retail				
EUR	63,633	Moncler SpA	2,966	2.65

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Italy (31 July 2020: 77.81%) (cont)				
Telecommunications				
EUR	3,527,984	Telecom Italia SpA	1,247	1.11
Transportation				
EUR	151,229	Poste Italiane SpA	1,221	1.09
Total Italy			80,129	71.60
Luxembourg (31 July 2020: 0.82%)				
Metal fabricate/ hardware				
EUR	154,905	Tenaris SA [^]	996	0.89
Total Luxembourg			996	0.89
Netherlands (31 July 2020: 20.70%)				
Auto manufacturers				
EUR	40,281	Ferrari NV [^]	6,938	6.20
EUR	679,315	Stellantis NV (Italy listed)	8,512	7.61
Beverages				
EUR	165,708	Davide Campari-Milano NV	1,471	1.31
Investment services				
EUR	34,462	EXOR NV [^]	2,115	1.89
Machinery - diversified				
EUR	326,174	CNH Industrial NV	3,443	3.08
Semiconductors				
EUR	211,068	STMicroelectronics NV [^]	7,022	6.27
Total Netherlands			29,501	26.36
Total equities			110,626	98.85

Ccy	No. of contracts	Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
Financial derivative instruments (31 July 2020: (0.02)%)				
Futures contracts (31 July 2020: (0.02)%)				
EUR	9	FTSE MIB Index Futures March 2021	1,014	(44)
EUR	7	Mini FTSE MIB Index Futures March 2021	155	(5)
Total unrealised losses on futures contracts			(49)	(0.04)
Total financial derivative instruments			(49)	(0.04)

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Total value of investments			110,577	98.81
Cash equivalents (31 July 2020: 0.20%)				
UCITS collective investment schemes - Money Market Funds (31 July 2020: 0.20%)				
EUR	1,988	BlackRock ICS Euro Liquidity Fund ⁻	197	0.18

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

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

As at 31 January 2021

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
		Cash [†]	1,142	1.02
		Other net liabilities	(10)	(0.01)
		Net asset value attributable to redeemable participating shareholders at the end of the financial period	111,906	100.00

[†]Cash holdings of EUR921,172 are held with State Street Bank and Trust Company.
EUR220,999 is held as security for futures contracts with Credit Suisse Securities 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	110,626	98.78
UCITS collective investment schemes - Money Market Funds	197	0.18
Other assets	1,163	1.04
Total current assets	111,986	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI CANADA UCITS ETF

As at 31 January 2021

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 2020: 99.44%)				
Equities (31 July 2020: 99.44%)				
Canada (31 July 2020: 99.44%)				
Aerospace & defence				
CAD	121,880	CAE Inc	2,756	0.40
Airlines				
CAD	69,365	Air Canada	1,087	0.16
Apparel retailers				
CAD	84,987	Gildan Activewear Inc	2,126	0.31
Auto parts & equipment				
CAD	122,985	Magna International Inc	8,670	1.26
Banks				
CAD	278,652	Bank of Montreal [^]	20,749	3.02
CAD	525,151	Bank of Nova Scotia	28,036	4.07
CAD	193,345	Canadian Imperial Bank of Commerce	16,494	2.40
CAD	145,513	National Bank of Canada	8,187	1.19
CAD	616,908	Royal Bank of Canada [^]	49,982	7.26
CAD	781,589	Toronto-Dominion Bank	44,334	6.44
Chemicals				
CAD	246,730	Nutrien Ltd	12,164	1.77
Commercial services				
CAD	47,177	Ritchie Bros Auctioneers Inc	2,789	0.41
Computers				
CAD	99,866	CGI Inc	8,013	1.16
Distribution & wholesale				
CAD	35,662	Toromont Industries Ltd	2,396	0.35
Diversified financial services				
CAD	556,928	Brookfield Asset Management Inc 'A'	21,602	3.14
CAD	88,491	CI Financial Corp	1,100	0.16
CAD	35,368	IGM Financial Inc [^]	938	0.14
CAD	35,230	Onex Corp	1,868	0.27
CAD	24,195	TMX Group Ltd	2,336	0.34
Electricity				
CAD	256,767	Algonquin Power & Utilities Corp	4,283	0.62
CAD	33,631	Atco Ltd 'I'	964	0.14
CAD	52,255	Brookfield Renewable Corp 'A'	2,933	0.43
CAD	56,955	Canadian Utilities Ltd 'A'	1,409	0.20
CAD	106,290	Emera Inc	4,449	0.65
CAD	201,412	Fortis Inc	8,155	1.18
CAD	141,587	Hydro One Ltd	3,284	0.48
CAD	82,631	Northland Power Inc [^]	3,030	0.44
Engineering & construction				
CAD	48,710	WSP Global Inc [^]	4,541	0.66
Environmental control				
CAD	81,768	GFL Environmental Inc	2,311	0.34
Food				
CAD	73,006	Empire Co Ltd 'A'	2,019	0.29
CAD	33,276	George Weston Ltd	2,411	0.35
CAD	77,371	Loblaw Cos Ltd	3,740	0.54
CAD	109,147	Metro Inc	4,723	0.69
CAD	106,134	Saputo Inc	2,786	0.41

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Canada (31 July 2020: 99.44%) (cont)				
Gas				
CAD	122,747	AltaGas Ltd [^]	1,825	0.26
Insurance				
CAD	11,414	Fairfax Financial Holdings Ltd	4,145	0.60
CAD	119,966	Great-West Lifeco Inc [^]	2,742	0.40
CAD	46,844	iA Financial Corp Inc	2,090	0.30
CAD	62,000	Intact Financial Corp	6,843	1.00
CAD	840,755	Manulife Financial Corp	15,210	2.21
CAD	242,446	Power Corp of Canada [^]	5,650	0.82
CAD	253,492	Sun Life Financial Inc	11,728	1.70
Internet				
CAD	46,924	Shopify Inc 'A'	51,216	7.44
Media				
CAD	75,191	Quebecor Inc 'B'	1,801	0.26
CAD	202,024	Shaw Communications Inc 'B'	3,470	0.51
CAD	75,342	Thomson Reuters Corp	6,150	0.89
Mining				
CAD	104,737	Agnico Eagle Mines Ltd	7,319	1.06
CAD	455,942	B2Gold Corp	2,256	0.33
CAD	770,769	Barrick Gold Corp	17,232	2.50
CAD	168,691	Cameco Corp	2,101	0.31
CAD	253,105	First Quantum Minerals Ltd	4,220	0.61
CAD	82,618	Franco-Nevada Corp	9,852	1.43
CAD	544,768	Kinross Gold Corp	3,808	0.55
CAD	113,633	Kirkland Lake Gold Ltd	4,371	0.64
CAD	283,056	Lundin Mining Corp	2,526	0.37
CAD	90,353	Pan American Silver Corp	2,926	0.43
CAD	95,128	SSR Mining Inc	1,674	0.24
CAD	203,784	Teck Resources Ltd 'B'	3,727	0.54
CAD	194,363	Wheaton Precious Metals Corp	7,991	1.16
CAD	407,207	Yamana Gold Inc	1,903	0.28
Oil & gas				
CAD	511,980	Canadian Natural Resources Ltd [^]	11,579	1.68
CAD	564,178	Cenovus Energy Inc	3,334	0.48
CAD	110,614	Imperial Oil Ltd [^]	2,107	0.31
CAD	64,244	Parkland Corp	1,930	0.28
CAD	661,144	Suncor Energy Inc	11,070	1.61
Packaging & containers				
CAD	65,105	CCL Industries Inc 'B'	2,990	0.43
Pharmaceuticals				
CAD	136,778	Bausch Health Cos Inc	3,494	0.51
CAD	97,487	Canopy Growth Corp [^]	3,906	0.56
Pipelines				
CAD	877,916	Enbridge Inc	29,524	4.29
CAD	186,095	Inter Pipeline Ltd [^]	1,869	0.27
CAD	94,517	Keyera Corp [^]	1,777	0.26
CAD	238,341	Pembina Pipeline Corp [^]	6,280	0.91
CAD	407,486	TC Energy Corp	17,484	2.54
Real estate investment & services				
CAD	16,962	FirstService Corp	2,319	0.34
Real estate investment trusts				
CAD	36,253	Canadian Apartment Properties REIT (REIT) [^]	1,453	0.21

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI CANADA UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.44%) (cont)				
Canada (31 July 2020: 99.44%) (cont)				
Real estate investment trusts (cont)				
CAD	67,401	RioCan Real Estate Investment Trust (REIT) [^]	899	0.13
Retail				
CAD	372,432	Alimentation Couche-Tard Inc 'B'	11,370	1.65
CAD	24,911	Canadian Tire Corp Ltd 'A' [^]	3,234	0.47
CAD	127,906	Dollarama Inc	5,005	0.73
CAD	124,432	Restaurant Brands International Inc	7,185	1.04
Software				
CAD	226,771	BlackBerry Ltd	3,188	0.46
CAD	8,727	Constellation Software Inc	10,642	1.55
CAD	117,865	Open Text Corp	5,285	0.77
CAD	16,316	Topicus.com Inc [^]	613	0.09
Telecommunications				
CAD	66,435	BCE Inc	2,821	0.41
CAD	153,633	Rogers Communications Inc 'B'	6,940	1.01
CAD	182,249	TELUS Corp	3,765	0.55
Transportation				
CAD	307,736	Canadian National Railway Co	31,201	4.53
CAD	58,753	Canadian Pacific Railway Ltd	19,760	2.87
Total Canada			684,465	99.45
Total equities			684,465	99.45

Ccy	No. of contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value
Financial derivative instruments (31 July 2020: 0.02%)				
Futures contracts (31 July 2020: 0.02%)				
CAD	22	S&P TSX 60 Index Futures March 2021	3,583	(59)
Total unrealised losses on futures contracts			(59)	(0.01)
Total financial derivative instruments			(59)	(0.01)

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Total value of investments			684,406	99.44
Cash equivalents (31 July 2020: 0.00%)				
UCITS collective investment schemes - Money Market Funds (31 July 2020: 0.00%)				
USD	2,450,502	BlackRock ICS US Dollar Liquidity Fund [^]	2,451	0.36

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Cash[†]			4,132	0.60
Other net liabilities			(2,734)	(0.40)
Net asset value attributable to redeemable participating shareholders at the end of the financial period			688,255	100.00

[†]Cash holdings of USD3,869,000 are held with State Street Bank and Trust Company.

USD262,692 is held as security for futures contracts with Credit Suisse Securities Ltd.

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

^{*}This security was valued in consultation with the Investment Manager. This security was 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	684,465	98.35
UCITS collective investment schemes - Money Market Funds	2,451	0.35
Other assets	9,036	1.30
Total current assets	695,952	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM ASIA UCITS ETF

As at 31 January 2021

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 2020: 99.31%)				
Bonds (31 July 2020: 0.00%)				
India (31 July 2020: 0.00%)				
Corporate Bonds				
INR	235,680	Britannia Industries Ltd 8.000% 28/08/2022	3	0.00
Total India			3	0.00
Total bonds			3	0.00
Equities (31 July 2020: 92.97%)				
Bermuda (31 July 2020: 0.83%)				
Auto manufacturers				
HKD	603,094	Brilliance China Automotive Holdings Ltd [^]	475	0.03
Commercial services				
HKD	419,414	COSCO SHIPPING Ports Ltd	298	0.02
HKD	249,000	Shenzhen International Holdings Ltd	410	0.03
Entertainment				
HKD	2,580,000	Alibaba Pictures Group Ltd [^]	326	0.02
Forest products & paper				
HKD	329,000	Nine Dragons Paper Holdings Ltd [^]	509	0.04
Gas				
HKD	559,754	China Gas Holdings Ltd	1,978	0.14
HKD	190,000	China Resources Gas Group Ltd	951	0.07
Oil & gas				
HKD	871,809	Kunlun Energy Co Ltd [^]	746	0.05
Pharmaceuticals				
HKD	370,500	Luye Pharma Group Ltd	186	0.01
Real estate investment & services				
HKD	118,000	Hopson Development Holdings Ltd [^]	302	0.02
Retail				
HKD	864,000	Alibaba Health Information Technology Ltd	2,708	0.20
HKD	1,826,000	GOME Retail Holdings Ltd [^]	294	0.02
Software				
HKD	2,940,000	China Youzan Ltd	1,270	0.09
Water				
HKD	1,034,000	Beijing Enterprises Water Group Ltd [^]	421	0.03
Total Bermuda			10,874	0.77
Cayman Islands (31 July 2020: 31.87%)				
Agriculture				
HKD	100,000	Smooore International Holdings Ltd	990	0.07
Apparel retailers				
HKD	178,300	Shenzhou International Group Holdings Ltd	3,497	0.25
Auto manufacturers				
HKD	1,270,000	Geely Automobile Holdings Ltd	4,643	0.33
USD	275,803	NIO Inc ADR	15,721	1.12
USD	36,040	XPeng Inc ADR	1,736	0.13
HKD	234,000	Yadea Group Holdings Ltd	610	0.04
Auto parts & equipment				
HKD	154,000	Mintih Group Ltd	706	0.05
Biotechnology				
HKD	285,500	3SBio Inc [^]	266	0.02
USD	9,654	BeiGene Ltd ADR [^]	3,089	0.22

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Cayman Islands (31 July 2020: 31.87%) (cont)				
Biotechnology (cont)				
USD	15,525	Hutchison China MediTech Ltd ADR	496	0.03
HKD	211,000	Innovent Biologics Inc	2,411	0.17
USD	14,739	Zai Lab Ltd ADR	2,359	0.17
Building materials and fixtures				
HKD	237,000	China Lesso Group Holdings Ltd [^]	394	0.03
HKD	530,000	China Resources Cement Holdings Ltd	586	0.04
Chemicals				
HKD	125,000	Kingboard Holdings Ltd	512	0.04
HKD	221,500	Kingboard Laminates Holdings Ltd	358	0.02
Commercial services				
HKD	114,000	China East Education Holdings Ltd [^]	258	0.02
HKD	181,000	China Education Group Holdings Ltd [^]	381	0.03
HKD	206,000	China Yuhua Education Corp Ltd [^]	181	0.01
HKD	42,500	Koolearn Technology Holding Ltd [^]	150	0.01
USD	32,588	New Oriental Education & Technology Group Inc ADR	5,458	0.39
USD	81,432	TAL Education Group ADR	6,260	0.44
Cosmetics & personal care				
HKD	64,000	Vinda International Holdings Ltd [^]	216	0.02
Diversified financial services				
TWD	267,479	Chailease Holding Co Ltd	1,481	0.11
USD	7,507	Noah Holdings Ltd ADR	357	0.02
Electronics				
HKD	152,000	AAC Technologies Holdings Inc [^]	826	0.06
TWD	15,000	Silergy Corp	1,401	0.10
TWD	106,000	Zhen Ding Technology Holding Ltd	432	0.03
Energy - alternate sources				
HKD	902,000	Xinyi Solar Holdings Ltd [^]	1,978	0.14
Engineering & construction				
HKD	480,000	China State Construction International Holdings Ltd	277	0.02
Environmental control				
HKD	327,000	China Conch Venture Holdings Ltd [^]	1,558	0.11
Food				
HKD	581,772	China Mengniu Dairy Co Ltd [^]	3,470	0.25
HKD	381,500	Dali Foods Group Co Ltd	230	0.02
HKD	442,379	Tingyi Cayman Islands Holding Corp [^]	881	0.06
HKD	264,000	Uni-President China Holdings Ltd	320	0.02
HKD	1,042,019	Want Want China Holdings Ltd [^]	750	0.05
HKD	86,000	Yihai International Holding Ltd [^]	1,416	0.10
Gas				
HKD	166,530	ENN Energy Holdings Ltd [^]	2,582	0.18
Healthcare products				
HKD	56,000	AK Medical Holdings Ltd [^]	101	0.01
HKD	312,860	China Medical System Holdings Ltd	450	0.03
HKD	140,992	Hengan International Group Co Ltd [^]	1,012	0.07
HKD	150,000	Microport Scientific Corp [^]	1,049	0.08
Healthcare services				
HKD	164,000	Genscript Biotech Corp	210	0.01
HKD	314,000	Jinxin Fertility Group Ltd	634	0.05
HKD	657,500	Wuxi Biologics Cayman Inc	9,251	0.66
Hotels				
USD	34,461	Huazhu Group Ltd ADR [^]	1,671	0.12

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 92.97%) (cont)				
Cayman Islands (31 July 2020: 31.87%) (cont)				
Internet				
USD	5,940	51job Inc ADR	391	0.03
USD	408,005	Alibaba Group Holding Ltd ADR	103,564	7.38
USD	12,903	Autohome Inc ADR [^]	1,422	0.10
USD	58,653	Baidu Inc ADR	13,785	0.98
USD	12,891	Baozun Inc ADR	528	0.04
HKD	64,800	China Literature Ltd	618	0.04
USD	59,653	iQIYI Inc ADR	1,303	0.09
USD	185,924	JD.com Inc ADR	16,490	1.17
USD	12,587	JOYY Inc ADR	1,159	0.08
USD	19,392	KE Holdings Inc ADR	1,146	0.08
USD	35,391	Lufax Holding Ltd ADR	564	0.04
HKD	774,500	Meituan 'B'	35,539	2.53
USD	33,158	Momo Inc ADR [^]	507	0.04
USD	81,820	Pinduoduo Inc ADR [^]	13,558	0.97
USD	11,857	SINA Corp [^]	496	0.04
HKD	1,238,510	Tencent Holdings Ltd	108,855	7.76
USD	80,062	Tencent Music Entertainment Group ADR	2,130	0.15
HKD	198,000	Tongcheng-Elong Holdings Ltd [^]	354	0.03
USD	102,593	Trip.com Group Ltd ADR	3,266	0.23
USD	96,081	Vipshop Holdings Ltd ADR	2,635	0.19
USD	12,077	Weibo Corp ADR [^]	550	0.04
Machinery - diversified				
HKD	109,000	Haitian International Holdings Ltd	394	0.03
Mining				
HKD	370,000	China Hongqiao Group Ltd	327	0.02
Miscellaneous manufacturers				
TWD	26,000	Airtac International Group	928	0.06
HKD	153,900	Sunny Optical Technology Group Co Ltd [^]	4,053	0.29
Packaging & containers				
HKD	263,000	Lee & Man Paper Manufacturing Ltd	232	0.02
Pharmaceuticals				
HKD	251,000	China Feihe Ltd	751	0.05
HKD	244,000	Hansoh Pharmaceutical Group Co Ltd	1,334	0.10
HKD	2,207,500	Sino Biopharmaceutical Ltd	2,059	0.15
HKD	336,000	SSY Group Ltd [^]	177	0.01
Real estate investment & services				
HKD	212,000	Agile Group Holdings Ltd	265	0.02
HKD	283,000	China Aoyuan Group Ltd	250	0.02
HKD	374,501	China Evergrande Group [^]	722	0.05
HKD	250,000	China Overseas Property Holdings Ltd [^]	155	0.01
HKD	685,062	China Resources Land Ltd	2,730	0.19
HKD	662,000	CIFI Holdings Group Co Ltd	546	0.04
HKD	1,642,220	Country Garden Holdings Co Ltd [^]	1,984	0.14
HKD	314,000	Country Garden Services Holdings Co Ltd [^]	2,565	0.18
HKD	171,500	Greentown China Holdings Ltd	226	0.02
HKD	344,000	Greentown Service Group Co Ltd [^]	388	0.03
HKD	507,000	Kaisa Group Holdings Ltd [^]	235	0.02
HKD	270,000	KWG Group Holdings Ltd	359	0.03
HKD	303,000	Logan Group Co Ltd	454	0.03
HKD	387,561	Longfor Group Holdings Ltd	2,192	0.16

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Cayman Islands (31 July 2020: 31.87%) (cont)				
Real estate investment & services (cont)				
HKD	470,000	Seazen Group Ltd [^]	431	0.03
HKD	265,597	Shimao Group Holdings Ltd	772	0.05
HKD	549,000	Sunac China Holdings Ltd	2,050	0.15
HKD	319,000	Zhenro Properties Group Ltd [^]	186	0.01
Retail				
HKD	230,000	ANTA Sports Products Ltd [^]	3,806	0.27
HKD	676,000	Bosideng International Holdings Ltd	300	0.02
HKD	122,000	China Meidong Auto Holdings Ltd [^]	411	0.03
HKD	172,000	Haidilao International Holding Ltd [^]	1,450	0.10
HKD	46,200	JD Health International Inc	909	0.07
HKD	446,500	Li Ning Co Ltd	2,796	0.20
HKD	109,800	Ping An Healthcare & Technology Co Ltd [^]	1,364	0.10
HKD	280,000	Topsports International Holdings Ltd [^]	455	0.03
HKD	122,500	Zhongsheng Group Holdings Ltd [^]	719	0.05
Software				
USD	25,491	Bilibili Inc ADR	2,903	0.20
USD	20,361	DouYu International Holdings Ltd ADR	267	0.02
USD	17,020	GSX Techedu Inc ADR	1,787	0.13
USD	14,558	HUYA Inc ADR [^]	377	0.03
HKD	527,000	Kingdee International Software Group Co Ltd [^]	2,128	0.15
USD	11,601	Kingsoft Cloud Holdings Ltd ADR	583	0.04
HKD	179,000	Kingsoft Corp Ltd [^]	1,385	0.10
USD	89,214	NetEase Inc ADR	10,259	0.73
Telecommunications				
USD	19,011	GDS Holdings Ltd ADR	1,969	0.14
HKD	2,975,000	Xiaomi Corp 'B'	11,203	0.80
Transportation				
USD	87,325	ZTO Express Cayman Inc ADR [^]	2,889	0.21
Total Cayman Islands			467,200	33.29
Hong Kong (31 July 2020: 3.01%)				
Auto manufacturers				
HKD	135,500	Sinotruk Hong Kong Ltd	423	0.03
Banks				
HKD	1,275,977	CITIC Ltd	997	0.07
Beverages				
HKD	328,860	China Resources Beer Holdings Co Ltd [^]	2,905	0.21
Commercial services				
HKD	318,830	China Merchants Port Holdings Co Ltd	445	0.03
Computers				
HKD	1,555,457	Lenovo Group Ltd [^]	1,832	0.13
Diversified financial services				
HKD	146,000	China Everbright Ltd	188	0.01
HKD	344,000	Far East Horizon Ltd [^]	355	0.03
Electricity				
HKD	1,122,000	China Power International Development Ltd [^]	252	0.02
HKD	430,914	China Resources Power Holdings Co Ltd	456	0.03
Electronics				
HKD	146,000	BYD Electronic International Co Ltd [^]	1,011	0.07
Energy - alternate sources				
HKD	100,500	China Common Rich Renewable Energy Investments [^]	-	0.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 92.97%) (cont)				
Hong Kong (31 July 2020: 3.01%) (cont)				
Energy - alternate sources (cont)				
HKD	820,629	China Everbright Environment Group Ltd	463	0.03
Food				
HKD	12,127	Huishan Dairy	-	0.00
Gas				
HKD	117,032	Beijing Enterprises Holdings Ltd	383	0.03
Hotels				
HKD	539,896	Fosun International Ltd ^a	822	0.06
Insurance				
HKD	346,734	China Taiping Insurance Holdings Co Ltd ^a	614	0.04
Pharmaceuticals				
HKD	317,000	China Resources Pharmaceutical Group Ltd	167	0.01
HKD	556,000	China Traditional Chinese Medicine Holdings Co Ltd	308	0.02
HKD	1,961,280	CSPC Pharmaceutical Group Ltd	2,003	0.15
Real estate investment & services				
HKD	1,122,000	China Jinmao Holdings Group Ltd	441	0.03
HKD	811,257	China Overseas Land & Investment Ltd	1,829	0.13
HKD	680,000	Shenzhen Investment Ltd	226	0.02
HKD	312,000	Wharf Holdings Ltd	690	0.05
HKD	1,726,000	Yuexiu Property Co Ltd	338	0.02
Retail				
HKD	526,000	Sun Art Retail Group Ltd	546	0.04
Semiconductors				
HKD	100,000	Hua Hong Semiconductor Ltd	603	0.04
Water				
HKD	610,000	Guangdong Investment Ltd ^a	1,071	0.08
Total Hong Kong			19,368	1.38
India (31 July 2020: 10.17%)				
Agriculture				
INR	645,121	ITC Ltd	1,797	0.13
Airlines				
INR	20,862	InterGlobe Aviation Ltd	443	0.03
Apparel retailers				
INR	1,157	Page Industries Ltd	431	0.03
Auto manufacturers				
INR	29,966	Eicher Motors Ltd	1,127	0.08
INR	173,883	Mahindra & Mahindra Ltd	1,787	0.13
INR	29,081	Maruti Suzuki India Ltd	2,873	0.20
INR	245,364	Tata Motors Ltd	883	0.06
USD	22,306	Tata Motors Ltd ADR ^a	397	0.03
Auto parts & equipment				
INR	18,077	Balkrishna Industries Ltd	393	0.03
INR	272,764	Motherson Sumi Systems Ltd	542	0.04
INR	485	MRF Ltd	559	0.04
Banks				
INR	476,475	Axis Bank Ltd	4,329	0.31
INR	156,335	Bandhan Bank Ltd	663	0.05
INR	1,046,205	ICICI Bank Ltd	7,700	0.55
USD	23,499	ICICI Bank Ltd ADR	355	0.02
INR	118,624	Kotak Mahindra Bank Ltd	2,785	0.20

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
India (31 July 2020: 10.17%) (cont)				
Banks (cont)				
INR	78,672	State Bank of India	304	0.02
USD	30,500	State Bank of India RegS GDR ^a	1,182	0.08
INR	1,901,682	Yes Bank Ltd (Restricted)	411	0.03
Beverages				
INR	130,072	Tata Consumer Products Ltd	998	0.07
INR	64,754	United Spirits Ltd	514	0.04
Biotechnology				
INR	87,148	Biocon Ltd	444	0.03
Building materials and fixtures				
INR	15,738	ACC Ltd	346	0.02
INR	153,474	Ambuja Cements Ltd	512	0.04
INR	64,236	Grasim Industries Ltd	929	0.07
INR	2,321	Shree Cement Ltd	724	0.05
INR	25,481	UltraTech Cement Ltd	1,861	0.13
Chemicals				
INR	81,576	Asian Paints Ltd	2,692	0.19
INR	51,063	Berger Paints India Ltd	495	0.04
INR	16,822	PI Industries Ltd	465	0.03
INR	105,882	UPL Ltd	814	0.06
Coal				
INR	284,672	Coal India Ltd	491	0.03
Commercial services				
INR	115,315	Adani Ports & Special Economic Zone Ltd	806	0.06
INR	109,647	Marico Ltd	624	0.04
Computers				
INR	733,064	Infosys Ltd	12,449	0.89
USD	3	Infosys Ltd ADR	-	0.00
INR	11,065	Larsen & Toubro Infotech Ltd	601	0.04
INR	202,719	Tata Consultancy Services Ltd	8,645	0.62
INR	164,790	Wipro Ltd	944	0.07
USD	81,306	Wipro Ltd ADR	500	0.03
Cosmetics & personal care				
INR	26,124	Colgate-Palmolive India Ltd	574	0.04
INR	112,523	Dabur India Ltd	794	0.06
INR	87,248	Godrej Consumer Products Ltd	890	0.06
Diversified financial services				
INR	58,168	Bajaj Finance Ltd	3,775	0.27
INR	11,418	HDFC Asset Management Co Ltd	450	0.03
INR	366,396	Housing Development Finance Corp Ltd	11,941	0.85
INR	25,446	Muthoot Finance Ltd	386	0.03
INR	19,474	Piramal Enterprises Ltd	350	0.03
INR	183,099	REC Ltd	332	0.02
INR	41,022	Shriram Transport Finance Co Ltd	726	0.05
Electrical components & equipment				
INR	12,100	Siemens Ltd	263	0.02
Electricity				
INR	90,373	Adani Green Energy Ltd	1,245	0.09
INR	957,017	NTPC Ltd	1,167	0.08
INR	449,094	Power Grid Corp of India Ltd	1,135	0.08
Electronics				
INR	49,681	Havells India Ltd	711	0.05

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 92.97%) (cont)				
India (31 July 2020: 10.17%) (cont)				
Engineering & construction				
INR	54,697	Larsen & Toubro Ltd	1,001	0.07
USD	94,769	Larsen & Toubro Ltd RegS GDR [^]	1,728	0.12
Food				
INR	35,815	Avenue Supermarts Ltd	1,302	0.09
INR	23,215	Britannia Industries Ltd	1,114	0.08
INR	7,212	Nestle India Ltd	1,686	0.12
Gas				
INR	337,902	GAIL India Ltd	580	0.04
INR	67,130	Indraprastha Gas Ltd	475	0.04
Healthcare services				
INR	19,536	Apollo Hospitals Enterprise Ltd	686	0.05
Household goods & home construction				
INR	177,365	Hindustan Unilever Ltd	5,504	0.39
Insurance				
INR	7,969	Bajaj Finserv Ltd	952	0.07
INR	155,487	HDFC Life Insurance Co Ltd	1,445	0.10
INR	43,751	ICICI Lombard General Insurance Co Ltd	789	0.06
INR	82,975	ICICI Prudential Life Insurance Co Ltd	547	0.04
INR	84,307	SBI Life Insurance Co Ltd	999	0.07
Internet				
INR	15,420	Info Edge India Ltd	922	0.07
Iron & steel				
INR	185,650	JSW Steel Ltd	933	0.07
INR	143,837	Tata Steel Ltd	1,185	0.08
Leisure time				
INR	15,670	Bajaj Auto Ltd	861	0.06
INR	25,749	Hero MotoCorp Ltd	1,149	0.08
Media				
INR	182,048	Zee Entertainment Enterprises Ltd	549	0.04
Metal fabricate/ hardware				
INR	49,263	Bharat Forge Ltd	394	0.03
Mining				
INR	338,951	Hindalco Industries Ltd	1,051	0.08
INR	332,109	Vedanta Ltd	734	0.05
USD	19,445	Vedanta Ltd ADR [^]	170	0.01
Miscellaneous manufacturers				
INR	32,108	Pidilite Industries Ltd	735	0.05
Oil & gas				
INR	140,781	Bharat Petroleum Corp Ltd	740	0.05
INR	145,772	Hindustan Petroleum Corp Ltd	437	0.03
INR	357,711	Indian Oil Corp Ltd	457	0.03
INR	560,001	Oil & Natural Gas Corp Ltd	678	0.05
INR	448,879	Reliance Industries Ltd	11,332	0.81
USD	82,104	Reliance Industries Ltd GDR [^]	4,163	0.30
Pharmaceuticals				
INR	65,307	Aurobindo Pharma Ltd	810	0.06
INR	94,984	Cipla Ltd	1,075	0.08
INR	28,510	Divi's Laboratories Ltd	1,317	0.09
INR	17,998	Dr Reddy's Laboratories Ltd	1,135	0.08
USD	7,090	Dr Reddy's Laboratories Ltd ADR	435	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
India (31 July 2020: 10.17%) (cont)				
Pharmaceuticals (cont)				
INR	14,269	Ipca Laboratories Ltd	362	0.03
INR	48,140	Lupin Ltd	665	0.05
INR	183,015	Sun Pharmaceutical Industries Ltd	1,471	0.10
INR	11,672	Torrent Pharmaceuticals Ltd	417	0.03
Pipelines				
INR	161,222	Petronet LNG Ltd	524	0.04
Real estate investment & services				
INR	142,901	DLF Ltd	500	0.04
Retail				
INR	16,693	Jubilant Foodworks Ltd	593	0.04
INR	76,412	Titan Co Ltd	1,487	0.11
INR	39,339	Trent Ltd	335	0.02
Software				
INR	235,047	HCL Technologies Ltd	2,945	0.21
INR	134,795	Tech Mahindra Ltd	1,776	0.13
Telecommunications				
INR	272,943	Bharti Airtel Ltd	2,071	0.15
INR	72,618	Indus Towers Ltd	231	0.01
Transportation				
INR	60,637	Container Corp Of India Ltd	360	0.03
		Total India	153,361	10.93
Indonesia (31 July 2020: 1.74%)				
Agriculture				
IDR	1,561,300	Charoen Pokphand Indonesia Tbk PT	640	0.05
IDR	107,300	Gudang Garam Tbk PT	289	0.02
Banks				
IDR	2,113,400	Bank Central Asia Tbk PT	5,091	0.36
IDR	4,024,700	Bank Mandiri Persero Tbk PT	1,886	0.14
IDR	1,640,700	Bank Negara Indonesia Persero Tbk PT	649	0.05
IDR	11,951,000	Bank Rakyat Indonesia Persero Tbk PT	3,561	0.25
Building materials and fixtures				
IDR	313,800	Indocement Tunggal Prakarsa Tbk PT	299	0.02
IDR	618,800	Semen Indonesia Persero Tbk PT	468	0.03
Chemicals				
IDR	5,616,200	Barito Pacific Tbk PT	354	0.03
Coal				
IDR	3,685,400	Adaro Energy Tbk PT	315	0.02
Distribution & wholesale				
IDR	364,900	United Tractors Tbk PT	594	0.04
Food				
IDR	524,500	Indofood CBP Sukses Makmur Tbk PT	340	0.02
IDR	969,800	Indofood Sukses Makmur Tbk PT	418	0.03
Forest products & paper				
IDR	525,000	Indah Kiat Pulp & Paper Corp Tbk PT	483	0.03
Gas				
IDR	2,202,800	Perusahaan Gas Negara Tbk PT	211	0.02
Household goods & home construction				
IDR	1,683,500	Unilever Indonesia Tbk PT	831	0.06
Mining				
IDR	2,031,500	Merdeka Copper Gold Tbk PT	369	0.03

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 92.97%) (cont)				
Indonesia (31 July 2020: 1.74%) (cont)				
Pharmaceuticals				
IDR	4,694,400	Kalbe Farma Tbk PT	490	0.03
Retail				
IDR	1,261,900	Ace Hardware Indonesia Tbk PT	140	0.01
IDR	4,374,500	Astra International Tbk PT	1,902	0.14
Telecommunications				
IDR	4,700,600	Sarana Menara Nusantara Tbk PT	322	0.02
IDR	10,596,400	Telkom Indonesia Persero Tbk PT	2,349	0.17
Total Indonesia			22,001	1.57
Malaysia (31 July 2020: 2.15%)				
Agriculture				
MYR	56,900	Genting Plantations Bhd	137	0.01
MYR	542,500	IOI Corp Bhd	566	0.04
MYR	84,200	Kuala Lumpur Kepong Bhd	484	0.03
MYR	244,350	QL Resources Bhd	363	0.03
Banks				
MYR	306,900	AMMB Holdings Bhd	234	0.02
MYR	1,436,983	CIMB Group Holdings Bhd	1,365	0.10
MYR	132,980	Hong Leong Bank Bhd	568	0.04
MYR	838,324	Malayan Banking Bhd	1,619	0.11
MYR	3,139,650	Public Bank Bhd	3,254	0.23
MYR	318,363	RHB Bank Bhd	402	0.03
Beverages				
MYR	29,900	Fraser & Neave Holdings Bhd	236	0.02
Chemicals				
MYR	516,100	Petronas Chemicals Group Bhd	857	0.06
Commercial services				
MYR	184,000	Westports Holdings Bhd	196	0.01
Distribution & wholesale				
MYR	555,838	Sime Darby Bhd	303	0.02
Diversified financial services				
MYR	56,200	Hong Leong Financial Group Bhd	227	0.02
Electricity				
MYR	486,800	Tenaga Nasional Bhd	1,162	0.08
Engineering & construction				
MYR	362,600	Gamuda Bhd	296	0.02
MYR	245,180	Malaysia Airports Holdings Bhd	313	0.02
Food				
MYR	130,700	HAP Seng Consolidated Bhd	265	0.02
MYR	16,700	Nestle Malaysia Bhd	566	0.04
MYR	134,400	PPB Group Bhd	615	0.04
MYR	442,138	Sime Darby Plantation Bhd	530	0.04
Healthcare products				
MYR	1,039,300	Top Glove Corp Bhd	1,733	0.12
Healthcare services				
MYR	496,500	IHH Healthcare Bhd	628	0.05
Hotels				
MYR	488,900	Genting Bhd	481	0.03
MYR	654,100	Genting Malaysia Bhd	398	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Malaysia (31 July 2020: 2.15%) (cont)				
Mining				
MYR	309,100	Press Metal Aluminium Holdings Bhd	611	0.04
Miscellaneous manufacturers				
MYR	373,500	Hartalega Holdings Bhd	1,188	0.09
MYR	286,700	Kossan Rubber Industries	316	0.02
MYR	343,760	Supermax Corp Bhd	578	0.04
Oil & gas				
MYR	62,500	Petronas Dagangan Bhd	299	0.02
Oil & gas services				
MYR	837,500	Dialog Group Bhd	630	0.05
Pipelines				
MYR	169,200	Petronas Gas Bhd	671	0.05
Telecommunications				
MYR	594,747	Axiata Group Bhd	490	0.03
MYR	687,500	DiGi.Com Bhd	645	0.05
MYR	511,800	Maxis Bhd	604	0.04
MYR	245,900	Telekom Malaysia Bhd	386	0.03
Transportation				
MYR	274,800	MISC Bhd	405	0.03
Total Malaysia			24,621	1.75
Pakistan (31 July 2020: 0.03%)				
Banks				
PKR	143,782	Habib Bank Ltd	128	0.01
PKR	104,188	MCB Bank Ltd	125	0.01
Oil & gas				
PKR	70,675	Oil & Gas Development Co Ltd	47	0.00
Total Pakistan			300	0.02
People's Republic of China (31 July 2020: 9.09%)				
Aerospace & defence				
HKD	503,000	AviChina Industry & Technology Co Ltd 'H'	377	0.03
Airlines				
HKD	432,757	Air China Ltd 'H'	301	0.02
HKD	342,000	China Southern Airlines Co Ltd 'H'	191	0.02
Auto manufacturers				
HKD	136,000	BYD Co Ltd 'H'	4,164	0.29
HKD	556,451	Dongfeng Motor Group Co Ltd 'H'	550	0.04
HKD	662,964	Great Wall Motor Co Ltd 'H'^	2,078	0.15
HKD	612,000	Guangzhou Automobile Group Co Ltd 'H'^	558	0.04
Auto parts & equipment				
HKD	106,000	Fuyao Glass Industry Group Co Ltd 'H'^	738	0.05
HKD	432,876	Weichai Power Co Ltd 'H'^	1,279	0.09
Banks				
HKD	5,864,997	Agricultural Bank of China Ltd 'H'	2,118	0.15
HKD	16,837,294	Bank of China Ltd 'H'	5,711	0.40
HKD	1,833,244	Bank of Communications Co Ltd 'H'	993	0.07
HKD	403,500	China Bohai Bank Co Ltd 'H'	218	0.01
HKD	1,876,200	China CITIC Bank Corp Ltd 'H'	832	0.06
HKD	20,682,558	China Construction Bank Corp 'H'	15,684	1.12
HKD	651,000	China Everbright Bank Co Ltd 'H'	268	0.02
HKD	840,761	China Merchants Bank Co Ltd 'H'	6,457	0.46

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 92.97%) (cont)				
People's Republic of China (31 July 2020: 9.09%) (cont)				
Banks (cont)				
HKD	1,258,094	China Minsheng Banking Corp Ltd 'H' ^a	721	0.05
HKD	566,000	Chongqing Rural Commercial Bank Co Ltd 'H'	244	0.02
HKD	12,943,386	Industrial & Commercial Bank of China Ltd 'H'	8,263	0.59
HKD	2,108,000	Postal Savings Bank of China Co Ltd 'H' ^a	1,506	0.11
Beverages				
HKD	22,000	Anhui Gujing Distillery Co Ltd 'B'	331	0.02
HKD	80,000	Tsingtao Brewery Co Ltd 'H' ^a	772	0.06
Biotechnology				
HKD	10,800	CanSino Biologics Inc 'H'	352	0.03
Building materials and fixtures				
HKD	263,806	Anhui Conch Cement Co Ltd 'H'	1,563	0.11
HKD	867,327	China National Building Material Co Ltd 'H'	1,039	0.08
Coal				
HKD	718,005	China Shenhua Energy Co Ltd 'H'	1,332	0.10
HKD	237,897	Yanzhou Coal Mining Co Ltd 'H'	184	0.01
Commercial services				
HKD	25,400	Hangzhou Tigermed Consulting Co Ltd 'H'	559	0.04
HKD	196,000	Jiangsu Expressway Co Ltd 'H'	228	0.02
HKD	211,000	TravelSky Technology Ltd 'H' ^a	471	0.03
HKD	234,000	Zhejiang Expressway Co Ltd 'H'	189	0.01
Diversified financial services				
HKD	1,864,000	China Cinda Asset Management Co Ltd 'H'	353	0.02
HKD	757,000	China Galaxy Securities Co Ltd 'H' ^a	454	0.03
HKD	2,109,000	China Huarong Asset Management Co Ltd 'H'	245	0.02
HKD	291,600	China International Capital Corp Ltd 'H' ^a	764	0.05
HKD	435,000	CITIC Securities Co Ltd 'H' ^a	957	0.07
HKD	249,800	GF Securities Co Ltd 'H' ^a	365	0.03
HKD	551,200	Haitong Securities Co Ltd 'H' ^a	491	0.03
HKD	311,400	Huatai Securities Co Ltd 'H' ^a	497	0.04
Electrical components & equipment				
HKD	157,564	Xinjiang Goldwind Science & Technology Co Ltd 'H' ^a	329	0.02
Electricity				
HKD	1,887,000	CGN Power Co Ltd 'H'	407	0.03
HKD	699,000	China Longyuan Power Group Corp Ltd 'H'	1,024	0.07
HKD	666,000	Huaneng Power International Inc 'H'	236	0.02
Engineering & construction				
HKD	424,000	Beijing Capital International Airport Co Ltd 'H' ^a	327	0.02
HKD	480,000	China Communications Services Corp Ltd 'H' ^a	215	0.02
HKD	807,501	China Railway Group Ltd 'H'	367	0.03
HKD	9,594,000	China Tower Corp Ltd 'H'	1,386	0.10
HKD	100,000	Hebei Construction Group Corp Ltd 'H'	42	0.00
Healthcare products				
HKD	513,897	Shandong Weigao Group Medical Polymer Co Ltd 'H' ^a	961	0.07
Healthcare services				
HKD	24,900	Pharmaron Beijing Co Ltd 'H' ^a	479	0.03
HKD	56,924	WuXi AppTec Co Ltd 'H' ^a	1,358	0.10
Home furnishings				
HKD	432,400	Haier Smart Home Co Ltd 'H'	1,790	0.13

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
People's Republic of China (31 July 2020: 9.09%) (cont)				
Insurance				
HKD	1,590,128	China Life Insurance Co Ltd 'H'	3,375	0.24
HKD	591,580	China Pacific Insurance Group Co Ltd 'H' ^a	2,449	0.17
HKD	178,300	New China Life Insurance Co Ltd 'H'	666	0.05
HKD	1,646,000	People's Insurance Co Group of China Ltd 'H'	507	0.03
HKD	1,484,496	PICC Property & Casualty Co Ltd 'H'	1,084	0.08
HKD	1,278,666	Ping An Insurance Group Co of China Ltd 'H' ^a	15,056	1.07
HKD	82,400	ZhongAn Online P&C Insurance Co Ltd 'H' ^a	508	0.04
Machinery, construction & mining				
HKD	278,000	Zoomlion Heavy Industry Science & Technology Co Ltd 'H'	381	0.03
Mining				
HKD	684,000	Aluminum Corp of China Ltd 'H'	208	0.01
HKD	693,000	China Molybdenum Co Ltd 'H'	438	0.03
HKD	253,984	Jiangxi Copper Co Ltd 'H' ^a	419	0.03
HKD	114,750	Shandong Gold Mining Co Ltd 'H'	242	0.02
HKD	225,000	Zhaojin Mining Industry Co Ltd 'H'	244	0.02
HKD	1,222,141	Zijin Mining Group Co Ltd 'H'	1,362	0.10
Miscellaneous manufacturers				
HKD	113,700	Zhuzhou CRRC Times Electric Co Ltd 'H'	572	0.04
Oil & gas				
HKD	5,202,086	China Petroleum & Chemical Corp 'H'	2,489	0.18
HKD	4,481,319	PetroChina Co Ltd 'H'	1,358	0.09
Oil & gas services				
HKD	388,539	China Oilfield Services Ltd 'H'	430	0.03
Pharmaceuticals				
HKD	118,500	Shanghai Fosun Pharmaceutical Group Co Ltd 'H'	535	0.04
HKD	297,795	Sinopharm Group Co Ltd 'H'	727	0.05
Real estate investment & services				
HKD	94,500	A-Living Smart City Services Co Ltd ^a	413	0.03
HKD	367,400	China Vanke Co Ltd 'H'	1,320	0.10
HKD	365,600	Guangzhou R&F Properties Co Ltd 'H' ^a	451	0.03
HKD	30,200	Poly Property Services Co Ltd	227	0.02
USD	239,316	Shanghai Lujiazui Finance & Trade Zone Development Co Ltd 'B'	191	0.01
Retail				
HKD	182,000	Shanghai Pharmaceuticals Holding Co Ltd 'H'	315	0.02
Telecommunications				
HKD	159,455	ZTE Corp 'H'	454	0.03
Transportation				
HKD	530,000	COSCO SHIPPING Holdings Co Ltd 'H'	537	0.04
Total People's Republic of China			110,276	7.86
Philippines (31 July 2020: 0.93%)				
Auto manufacturers				
PHP	18,846	GT Capital Holdings Inc	209	0.01
Banks				
PHP	418,133	Bank of the Philippine Islands	691	0.05
PHP	418,875	BDO Unibank Inc	877	0.06
PHP	392,356	Metropolitan Bank & Trust Co	367	0.03
Commercial services				
PHP	199,530	International Container Terminal Services Inc	492	0.03

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 92.97%) (cont)				
Philippines (31 July 2020: 0.93%) (cont)				
Electricity				
PHP	277,700	Aboitiz Power Corp	139	0.01
PHP	48,330	Manila Electric Co	262	0.02
Food				
PHP	667,503	JG Summit Holdings Inc	844	0.06
PHP	202,090	Universal Robina Corp	568	0.04
Holding companies - diversified operations				
PHP	442,860	Aboitiz Equity Ventures Inc	367	0.03
Real estate investment & services				
PHP	62,700	Ayala Corp	1,004	0.07
PHP	1,727,900	Ayala Land Inc	1,355	0.10
PHP	2,670,100	Megaworld Corp	212	0.02
PHP	2,198,950	SM Prime Holdings Inc	1,615	0.11
Retail				
PHP	96,120	Jollibee Foods Corp	355	0.03
PHP	222,060	Puregold Price Club Inc	166	0.01
PHP	49,683	SM Investments Corp	1,018	0.07
Telecommunications				
PHP	6,525	Globe Telecom Inc	263	0.02
PHP	17,815	PLDT Inc	487	0.03
Water				
PHP	3,085,300	Metro Pacific Investments Corp	259	0.02
Total Philippines			11,550	0.82
Republic of South Korea (31 July 2020: 14.34%)				
Advertising				
KRW	14,549	Cheil Worldwide Inc	251	0.02
Aerospace & defence				
KRW	16,336	Korea Aerospace Industries Ltd	453	0.03
Agriculture				
KRW	24,812	KT&G Corp	1,779	0.13
Airlines				
KRW	19,640	Korean Air Lines Co Ltd	504	0.04
Apparel retailers				
KRW	10,576	Fila Holdings Corp [^]	404	0.03
Auto manufacturers				
KRW	32,196	Hyundai Motor Co [^]	6,591	0.47
KRW	7,683	Hyundai Motor Co (2nd Pref)	707	0.05
KRW	4,667	Hyundai Motor Co (Pref)	472	0.03
KRW	56,609	Kia Motors Corp	4,175	0.30
Auto parts & equipment				
KRW	16,662	Hankook Tire & Technology Co Ltd	613	0.05
KRW	40,472	Hanon Systems	604	0.04
KRW	14,302	Hyundai Mobis Co Ltd	4,060	0.29
Banks				
KRW	50,792	Industrial Bank of Korea	356	0.02
KRW	95,444	Shinhan Financial Group Co Ltd	2,615	0.19
KRW	113,247	Woori Financial Group Inc	891	0.06
Biotechnology				
KRW	3,527	Samsung Biologics Co Ltd	2,500	0.18
KRW	4,110	Seegene Inc	606	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Republic of South Korea (31 July 2020: 14.34%) (cont)				
Biotechnology (cont)				
KRW	3,285	SK Biopharmaceuticals Co Ltd	426	0.03
Chemicals				
KRW	21,976	Hanwha Solutions Corp	978	0.07
KRW	3,997	Kumho Petrochemical Co Ltd	884	0.06
KRW	9,910	LG Chem Ltd	8,124	0.58
KRW	1,681	LG Chem Ltd (Pref)	703	0.05
KRW	3,742	Lotte Chemical Corp	873	0.06
KRW	1,610	SK Chemicals Co Ltd	606	0.05
Commercial services				
KRW	3,837	S-1 Corp	277	0.02
Computers				
KRW	20,605	LG Corp	1,825	0.13
KRW	7,597	Samsung SDS Co Ltd	1,328	0.09
Cosmetics & personal care				
KRW	6,984	Amorepacific Corp [^]	1,392	0.10
KRW	5,052	AMOREPACIFIC Group	266	0.02
KRW	1,987	LG Household & Health Care Ltd	2,766	0.20
KRW	477	LG Household & Health Care Ltd (Pref)	298	0.02
Distribution & wholesale				
KRW	9,924	Hanwha Corp	285	0.02
Diversified financial services				
KRW	65,200	Hana Financial Group Inc	1,903	0.14
KRW	85,849	KB Financial Group Inc	3,093	0.22
KRW	9,446	Korea Investment Holdings Co Ltd	686	0.05
KRW	53,670	Meritz Securities Co Ltd	169	0.01
KRW	62,357	Mirae Asset Daewoo Co Ltd	530	0.04
KRW	23,809	NH Investment & Securities Co Ltd	235	0.02
KRW	6,131	Samsung Card Co Ltd	163	0.01
KRW	13,868	Samsung Securities Co Ltd	468	0.03
Electrical components & equipment				
KRW	2,969	LG Innotek Co Ltd	531	0.04
Electricity				
KRW	55,819	Korea Electric Power Corp	1,140	0.08
Electronics				
KRW	50,123	LG Display Co Ltd [^]	974	0.07
KRW	12,118	Samsung Electro-Mechanics Co Ltd	2,210	0.16
Engineering & construction				
KRW	13,293	GS Engineering & Construction Corp	453	0.03
KRW	17,325	Hyundai Engineering & Construction Co Ltd	623	0.04
KRW	18,142	Samsung C&T Corp	2,109	0.15
KRW	34,156	Samsung Engineering Co Ltd	377	0.03
Entertainment				
KRW	2,265	CJ ENM Co Ltd	310	0.02
Food				
KRW	1,655	CJ CheilJedang Corp	630	0.05
KRW	3,869	CJ Corp	325	0.02
KRW	11,468	GS Holdings Corp	372	0.03
KRW	5,782	Lotte Corp	168	0.01
KRW	4,556	Orion Corp	489	0.03
KRW	288	Ottogi Corp	144	0.01

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 92.97%) (cont)				
Republic of South Korea (31 July 2020: 14.34%) (cont)				
Gas				
KRW	6,351	Korea Gas Corp	176	0.01
Home furnishings				
KRW	10,289	Coway Co Ltd	641	0.05
KRW	22,590	LG Electronics Inc	3,090	0.22
Hotels				
KRW	23,445	Kangwon Land Inc	494	0.04
Insurance				
KRW	10,999	DB Insurance Co Ltd	362	0.03
KRW	12,348	Hyundai Marine & Fire Insurance Co Ltd	220	0.01
KRW	6,722	Samsung Fire & Marine Insurance Co Ltd	1,009	0.07
KRW	15,249	Samsung Life Insurance Co Ltd	962	0.07
Internet				
KRW	12,270	Kakao Corp	4,838	0.34
KRW	26,404	NAVER Corp	8,096	0.58
KRW	3,517	NCSOFT Corp	2,996	0.21
Iron & steel				
KRW	18,984	Hyundai Steel Co	659	0.04
KRW	15,871	POSCO	3,483	0.25
Machinery, construction & mining				
KRW	11,195	Doosan Bobcat Inc	304	0.02
KRW	41,332	Doosan Heavy Industries & Construction Co Ltd	434	0.03
Marine transportation				
KRW	8,077	Daewoo Shipbuilding & Marine Engineering Co Ltd	176	0.01
KRW	9,890	HLB Inc	796	0.06
KRW	8,553	Korea Shipbuilding & Offshore Engineering Co Ltd [^]	719	0.05
KRW	105,852	Samsung Heavy Industries Co Ltd	588	0.04
Mining				
KRW	1,930	Korea Zinc Co Ltd	700	0.05
Miscellaneous manufacturers				
KRW	6,118	POSCO Chemical Co Ltd	736	0.05
Oil & gas				
KRW	2,140	Hyundai Heavy Industries Holdings Co Ltd	450	0.03
KRW	7,623	SK Holdings Co Ltd	2,119	0.15
KRW	11,941	SK Innovation Co Ltd	2,989	0.22
KRW	9,887	S-Oil Corp	603	0.04
Pharmaceuticals				
KRW	4,081	Alteogen Inc	486	0.03
KRW	15,031	Celltrion Healthcare Co Ltd	1,931	0.14
KRW	20,969	Celltrion Inc	6,074	0.43
KRW	3,199	Celltrion Pharm Inc	500	0.04
KRW	1,375	Hanmi Pharm Co Ltd	471	0.03
KRW	6,204	Shin Poong Pharmaceutical Co Ltd	449	0.03
KRW	10,691	Yuhan Corp	628	0.05
Retail				
KRW	1,600	BGF retail Co Ltd	243	0.02
KRW	4,023	E-MART Inc	590	0.04
KRW	6,181	GS Retail Co Ltd	192	0.01
KRW	6,830	Hotel Shilla Co Ltd [^]	494	0.04
KRW	2,456	Lotte Shopping Co Ltd	232	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Republic of South Korea (31 July 2020: 14.34%) (cont)				
Retail (cont)				
KRW	1,550	Shinsegae Inc	323	0.02
Semiconductors				
KRW	1,028,837	Samsung Electronics Co Ltd	75,420	5.37
KRW	176,077	Samsung Electronics Co Ltd (Pref)	11,507	0.82
KRW	117,910	SK Hynix Inc	12,912	0.92
Software				
KRW	4,376	Douzone Bizon Co Ltd	391	0.03
KRW	4,824	Netmarble Corp [^]	567	0.04
KRW	1,388	Pearl Abyss Corp	391	0.03
Telecommunications				
KRW	5,569	KMW Co Ltd [^]	383	0.03
KRW	47,330	LG Uplus Corp	506	0.04
KRW	11,760	Samsung SDI Co Ltd	7,717	0.55
KRW	8,527	SK Telecom Co Ltd	1,860	0.13
Transportation				
KRW	1,881	CJ Logistics Corp	282	0.02
KRW	4,154	Hyundai Glovis Co Ltd	706	0.05
KRW	58,208	Pan Ocean Co Ltd	237	0.02
Total Republic of South Korea			229,846	16.38
Singapore (31 July 2020: 0.02%)				
Diversified financial services				
HKD	44,300	BOC Aviation Ltd [^]	362	0.03
Total Singapore			362	0.03
Taiwan (31 July 2020: 15.91%)				
Apparel retailers				
TWD	43,869	Eclat Textile Co Ltd	635	0.04
TWD	87,926	Feng TAY Enterprise Co Ltd	565	0.04
TWD	532,000	Pou Chen Corp	532	0.04
Auto parts & equipment				
TWD	377,154	Cheng Shin Rubber Industry Co Ltd	538	0.04
Banks				
TWD	1,088,175	Chang Hwa Commercial Bank Ltd	643	0.05
TWD	756,130	Shanghai Commercial & Savings Bank Ltd	1,010	0.07
TWD	1,346,996	Taiwan Business Bank	438	0.03
Biotechnology				
TWD	35,000	Oneness Biotech Co Ltd	231	0.02
Building materials and fixtures				
TWD	500,385	Asia Cement Corp	715	0.05
TWD	1,062,300	Taiwan Cement Corp	1,523	0.11
Chemicals				
TWD	753,190	Formosa Chemicals & Fibre Corp	2,082	0.15
TWD	807,520	Formosa Plastics Corp	2,509	0.18
TWD	1,090,260	Nan Ya Plastics Corp	2,554	0.18
Computers				
TWD	595,942	Acer Inc	576	0.04
TWD	79,712	Advantech Co Ltd	985	0.07
TWD	171,000	Asustek Computer Inc	1,749	0.12
TWD	882,000	Compal Electronics Inc	676	0.05

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 92.97%) (cont)				
Taiwan (31 July 2020: 15.91%) (cont)				
Computers (cont)				
TWD	224,770	Foxconn Technology Co Ltd	600	0.04
TWD	1,780,176	Innolux Corp	830	0.06
TWD	546,000	Inventec Corp	453	0.03
TWD	26,000	Phison Electronics Corp	352	0.03
TWD	608,000	Quanta Computer Inc	1,752	0.12
TWD	583,006	Wistron Corp	651	0.05
TWD	18,000	Wiwynn Corp	531	0.04
Diversified financial services				
TWD	3,054,000	China Development Financial Holding Corp	973	0.07
TWD	3,749,847	CTBC Financial Holding Co Ltd	2,544	0.18
TWD	2,430,816	E.Sun Financial Holding Co Ltd	2,049	0.15
TWD	2,185,947	First Financial Holding Co Ltd	1,577	0.11
TWD	1,452,436	Fubon Financial Holding Co Ltd	2,363	0.17
TWD	1,847,177	Hua Nan Financial Holdings Co Ltd	1,131	0.08
TWD	2,320,578	Mega Financial Holding Co Ltd	2,333	0.17
TWD	2,179,997	SinoPac Financial Holdings Co Ltd	853	0.06
TWD	2,207,509	Taishin Financial Holding Co Ltd	985	0.07
TWD	2,048,998	Taiwan Cooperative Financial Holding Co Ltd	1,401	0.10
TWD	2,091,527	Yuanta Financial Holding Co Ltd	1,486	0.10
Electrical components & equipment				
TWD	437,196	Delta Electronics Inc	4,411	0.31
Electronics				
TWD	1,844,000	AU Optronics Corp	971	0.07
TWD	2,672,188	Hon Hai Precision Industry Co Ltd	10,640	0.76
TWD	167,000	Micro-Star International Co Ltd	778	0.05
TWD	444,000	Pegatron Corp	1,243	0.09
TWD	304,300	Synnex Technology International Corp	491	0.03
TWD	258,000	Unimicron Technology Corp	797	0.06
TWD	57,000	Walsin Technology Corp	449	0.03
TWD	327,320	WPG Holdings Ltd	503	0.04
TWD	75,745	Yageo Corp	1,553	0.11
Food				
TWD	56,012	Standard Foods Corp	113	0.01
TWD	1,046,548	Uni-President Enterprises Corp	2,541	0.18
Home furnishings				
TWD	133,591	Chicony Electronics Co Ltd	413	0.03
TWD	478,572	Lite-On Technology Corp	938	0.07
Household products				
TWD	39,000	Nien Made Enterprise Co Ltd	515	0.04
Insurance				
TWD	1,661,824	Cathay Financial Holding Co Ltd	2,368	0.17
TWD	617,504	China Life Insurance Co Ltd	500	0.03
TWD	2,452,017	Shin Kong Financial Holding Co Ltd	705	0.05
Iron & steel				
TWD	2,533,323	China Steel Corp	2,076	0.15
Leisure time				
TWD	66,000	Giant Manufacturing Co Ltd	642	0.04
Metal fabricate/ hardware				
TWD	167,000	Catcher Technology Co Ltd	1,181	0.08

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Taiwan (31 July 2020: 15.91%) (cont)				
Miscellaneous manufacturers				
TWD	54,034	Hiwin Technologies Corp	764	0.05
TWD	21,000	Largan Precision Co Ltd	2,205	0.16
Oil & gas				
TWD	250,000	Formosa Petrochemical Corp	796	0.06
Real estate investment & services				
TWD	200,240	Highwealth Construction Corp	305	0.02
TWD	207,020	Ruentex Development Co Ltd	286	0.02
Retail				
TWD	68,000	Hotai Motor Co Ltd	1,377	0.10
TWD	117,000	President Chain Store Corp	1,116	0.08
Semiconductors				
TWD	712,571	ASE Technology Holding Co Ltd	2,341	0.17
TWD	7,000	ASMedia Technology Inc	476	0.03
TWD	45,000	Globalwafers Co Ltd	996	0.07
TWD	322,352	MediaTek Inc	10,073	0.72
TWD	265,000	Nanya Technology Corp	756	0.05
TWD	119,000	Novatek Microelectronics Corp	1,674	0.12
TWD	188,000	Powertech Technology Inc	654	0.05
TWD	100,000	Realtek Semiconductor Corp	1,612	0.11
TWD	5,307,000	Taiwan Semiconductor Manufacturing Co Ltd	112,006	7.98
TWD	2,477,000	United Microelectronics Corp	4,423	0.32
TWD	211,000	Vanguard International Semiconductor Corp	844	0.06
TWD	73,000	Win Semiconductors Corp	1,079	0.08
TWD	585,000	Winbond Electronics Corp	553	0.04
Telecommunications				
TWD	108,000	Accton Technology Corp	1,039	0.07
TWD	802,000	Chunghwa Telecom Co Ltd	3,093	0.22
TWD	315,000	Far EasTone Telecommunications Co Ltd	675	0.05
TWD	357,000	Taiwan Mobile Co Ltd	1,227	0.09
Textile				
TWD	641,277	Far Eastern New Century Corp	595	0.04
Transportation				
TWD	524,816	Evergreen Marine Corp Taiwan Ltd	585	0.04
TWD	356,000	Taiwan High Speed Rail Corp	367	0.03
Total Taiwan			226,570	16.14
Thailand (31 July 2020: 2.51%)				
Banks				
THB	127,500	Bangkok Bank PCL RegS	484	0.03
THB	261,311	Kasikornbank PCL	1,109	0.08
THB	126,400	Kasikornbank PCL NVDR	536	0.04
THB	758,900	Krung Thai Bank PCL NVDR	292	0.02
THB	183,299	Siam Commercial Bank PCL NVDR	577	0.04
Beverages				
THB	182,000	Osotspa PCL NVDR	217	0.02
Chemicals				
THB	388,600	Indorama Ventures PCL NVDR	454	0.03
THB	485,996	PTT Global Chemical PCL NVDR	958	0.07
Commercial services				
THB	1,474,100	Bangkok Expressway & Metro PCL NVDR	401	0.03

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 92.97%) (cont)				
Thailand (31 July 2020: 2.51%) (cont)				
Diversified financial services				
THB	167,900	Krungthai Card PCL NVDR	365	0.03
THB	163,200	Muangthai Capital PCL NVDR	358	0.02
THB	144,300	Srisawad Corp PCL NVDR	323	0.02
Electricity				
THB	160,700	B Grimm Power PCL NVDR	274	0.02
THB	58,400	Electricity Generating PCL NVDR	348	0.02
THB	144,900	Global Power Synergy PCL NVDR	379	0.03
THB	495,900	Gulf Energy Development PCL NVDR	555	0.04
THB	182,000	Ratch Group PCL NVDR	301	0.02
Electronics				
THB	64,000	Delta Electronics Thailand PCL NVDR (non-voting)	1,129	0.08
Energy - alternate sources				
THB	333,900	Energy Absolute PCL NVDR	725	0.05
Engineering & construction				
THB	926,300	Airports of Thailand PCL NVDR	1,842	0.13
Food				
THB	266,100	Berli Jucker PCL NVDR	296	0.02
THB	848,651	Charoen Pokphand Foods PCL NVDR	773	0.06
THB	604,200	Thai Union Group PCL NVDR	278	0.02
Healthcare services				
THB	2,148,700	Bangkok Dusit Medical Services PCL NVDR	1,486	0.10
THB	91,400	Bumrungrad Hospital PCL NVDR	383	0.03
Holding companies - diversified operations				
THB	164,787	Siam Cement PCL NVDR	2,081	0.15
Home builders				
THB	1,797,200	Land & Houses PCL NVDR	468	0.03
Hotels				
THB	642,788	Minor International PCL NVDR	533	0.04
Investment services				
THB	405,300	Bangkok Commercial Asset Management PCL NVDR	278	0.02
Miscellaneous manufacturers				
THB	182,200	Sri Trang Gloves Thailand PCL NVDR	242	0.02
Oil & gas				
THB	303,991	PTT Exploration & Production PCL NVDR	1,051	0.08
THB	2,459,760	PTT PCL NVDR	3,103	0.22
THB	241,722	Thai Oil PCL NVDR	440	0.03
Real estate investment & services				
THB	1,764,400	Asset World Corp PCL NVDR	271	0.02
THB	485,300	Central Pattana PCL NVDR	795	0.06
Retail				
THB	411,384	Central Retail Corp PCL NVDR	423	0.03
THB	1,256,768	CP ALL PCL NVDR	2,404	0.17
THB	1,281,400	Home Product Center PCL NVDR	586	0.04
Telecommunications				
THB	253,529	Advanced Info Service PCL NVDR	1,457	0.10
THB	493,100	Intouch Holdings PCL NVDR	923	0.07
THB	168,300	Total Access Communication PCL NVDR	183	0.01
THB	2,267,590	True Corp PCL NVDR	242	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Thailand (31 July 2020: 2.51%) (cont)				
Transportation				
THB	1,644,300	BTS Group Holdings PCL NVDR	519	0.04
Total Thailand			30,842	2.20
United States (31 July 2020: 0.37%)				
Retail				
USD	85,268	Yum China Holdings Inc	4,836	0.34
Total United States			4,836	0.34
Total equities			1,312,007	93.48
ETF (31 July 2020: 6.34%)				
Ireland (31 July 2020: 6.34%)				
USD	13,291,714	iShares MSCI China A UCITS ETF [^]	86,600	6.17
Total Ireland			86,600	6.17
Total ETF			86,600	6.17
Rights (31 July 2020: 0.00%)				
Hong Kong (31 July 2020: 0.00%)				
HKD	4,069	Legend Holdings Corp "H"	-	0.00
Total Hong Kong			-	0.00
Republic of South Korea (31 July 2020: 0.00%)				
KRW	3,383	Hanwha Solutions Corp [^]	15	0.00
KRW	15,558	Korean Air Lines Co Ltd [^]	133	0.01
Total Republic of South Korea			148	0.01
Total rights			148	0.01
No. of Ccy contracts				
Underlying exposure USD'000				
Fair Value USD'000				
% of net asset value				
Financial derivative instruments (31 July 2020: 0.04%)				
Futures contracts (31 July 2020: 0.04%)				
USD	41	MSCI Emerging Markets Index Futures March 2021	2,748	(29)
Total unrealised losses on futures contracts			(29)	0.00
Total financial derivative instruments			(29)	0.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EM ASIA UCITS ETF (continued)

As at 31 January 2021

	Fair Value USD'000	% of net asset value
Total value of investments	1,398,729	99.66
Cash†	2,025	0.14
Other net assets	2,740	0.20
Net asset value attributable to redeemable participating shareholders at the end of the financial period	1,403,494	100.00

†Cash holdings of USD1,811,412 are held with State Street Bank and Trust Company. USD213,767 is held as security for futures contracts with Credit Suisse Securities 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	1,398,758	99.61
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	-	0.00
Other assets	5,528	0.39
Total current assets	1,404,286	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC)

As at 31 January 2021

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 2020: 99.83%)				
Equities (31 July 2020: 99.80%)				
Austria (31 July 2020: 0.51%)				
Banks				
EUR	3,709	Erste Group Bank AG [^]	101	0.17
EUR	1,923	Raiffeisen Bank International AG	34	0.06
Electricity				
EUR	944	Verbund AG [^]	76	0.13
Iron & steel				
EUR	1,507	voestalpine AG	49	0.08
Oil & gas				
EUR	1,976	OMV AG	74	0.12
Total Austria			334	0.56
Belgium (31 July 2020: 2.93%)				
Banks				
EUR	3,307	KBC Group NV	206	0.34
Beverages				
EUR	10,140	Anheuser-Busch InBev SA	570	0.96
Chemicals				
EUR	996	Solvay SA	101	0.17
EUR	2,587	Umicore SA [^]	131	0.22
Electricity				
EUR	410	Elia Group SA [^]	44	0.07
Food				
EUR	726	Etablissements Franz Colruyt NV	40	0.07
Insurance				
EUR	2,349	Ageas SA	107	0.18
Investment services				
EUR	1,499	Groupe Bruxelles Lambert SA	133	0.22
EUR	205	Sofina SA	59	0.10
Pharmaceuticals				
EUR	558	Galapagos NV [^]	52	0.09
EUR	1,701	UCB SA	157	0.26
Telecommunications				
EUR	2,146	Proximus SADP	40	0.07
Total Belgium			1,640	2.75
Finland (31 July 2020: 3.17%)				
Electricity				
EUR	5,956	Fortum Oyj [^]	129	0.22
Food				
EUR	3,635	Kesko Oyj 'B'	84	0.14
Forest products & paper				
EUR	7,844	Stora Enso Oyj 'R'	127	0.22
EUR	7,133	UPM-Kymmene Oyj	228	0.38
Insurance				
EUR	6,259	Sampo Oyj 'A' [^]	235	0.39
Machinery - diversified				
EUR	4,535	Kone Oyj 'B'	318	0.53

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
Finland (31 July 2020: 3.17%) (cont)				
Marine transportation				
EUR	5,762	Wartsila Oyj Abp	50	0.08
Oil & gas				
EUR	5,638	Neste Oyj	355	0.60
Pharmaceuticals				
EUR	1,450	Orion Oyj 'B'	59	0.10
Telecommunications				
EUR	1,851	Elisa Oyj	98	0.16
EUR	74,768	Nokia Oyj	320	0.54
Total Finland			2,003	3.36
France (31 July 2020: 31.71%)				
Advertising				
EUR	2,883	Publicis Groupe SA	133	0.22
Aerospace & defence				
EUR	31	Dassault Aviation SA	29	0.05
EUR	4,264	Safran SA	480	0.81
EUR	1,420	Thales SA	114	0.19
Apparel retailers				
EUR	420	Hermes International	383	0.64
EUR	1,008	Kering SA	590	0.99
EUR	3,695	LVMH Moet Hennessy Louis Vuitton SE	1,990	3.34
Auto manufacturers				
EUR	2,602	Renault SA	99	0.17
Auto parts & equipment				
EUR	2,255	Cie Generale des Etablissements Michelin SCA	277	0.46
EUR	1,102	Faurecia SE	52	0.09
EUR	2,977	Valeo SA	99	0.17
Banks				
EUR	14,969	BNP Paribas SA	644	1.08
EUR	15,322	Credit Agricole SA	155	0.26
EUR	13,160	Natixis SA	45	0.08
EUR	10,808	Societe Generale SA	180	0.30
Beverages				
EUR	2,792	Pernod Ricard SA	470	0.79
EUR	314	Remy Cointreau SA [^]	52	0.09
Building materials and fixtures				
EUR	6,887	Cie de Saint-Gobain	306	0.51
Chemicals				
EUR	6,301	Air Liquide SA	919	1.54
EUR	890	Arkema SA [^]	88	0.15
Commercial services				
EUR	3,946	Bureau Veritas SA	92	0.16
EUR	3,238	Edenred	157	0.26
EUR	3,151	Worldline SA	239	0.40
Computers				
EUR	1,315	Atos SE	90	0.15
EUR	2,143	Capgemini SE	277	0.47
EUR	775	Teleperformance	226	0.38
Cosmetics & personal care				
EUR	3,349	L'Oreal SA [^]	1,050	1.76

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC) (continued)
As at 31 January 2021

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
Equities (31 July 2020: 99.80%) (cont)				
France (31 July 2020: 31.71%) (cont)				
Diversified financial services				
EUR	825	Amundi SA	55	0.10
EUR	505	Eurazeo SE	31	0.05
Electrical components & equipment				
EUR	3,557	Legrand SA	292	0.49
EUR	7,169	Schneider Electric SE	937	1.57
Electricity				
EUR	8,293	Electricite de France SA	92	0.15
EUR	24,307	Engie SA	337	0.57
Engineering & construction				
EUR	408	Aeroports de Paris [^]	42	0.07
EUR	3,040	Bouygues SA [^]	107	0.18
EUR	1,128	Eiffage SA	91	0.16
EUR	6,927	Vinci SA	573	0.96
Entertainment				
EUR	1,141	La Francaise des Jeux SAEM [^]	44	0.07
Food				
EUR	8,045	Carrefour SA	122	0.20
EUR	8,224	Danone SA	488	0.82
Food Service				
EUR	1,192	Sodexo SA	95	0.16
Healthcare products				
EUR	3,766	EssilorLuxottica SA	476	0.80
EUR	369	Sartorius Stedim Biotech	138	0.23
Healthcare services				
EUR	534	BioMerieux [^]	73	0.12
EUR	687	Orpea SA	85	0.15
Home furnishings				
EUR	291	SEB SA	49	0.08
Hotels				
EUR	2,520	Accor SA [^]	76	0.13
Insurance				
EUR	25,740	AXA SA	509	0.86
EUR	2,400	CNP Assurances	32	0.05
EUR	2,124	SCOR SE	58	0.10
Internet				
EUR	195	Iliad SA [^]	32	0.05
Investment services				
EUR	354	Wendel SE	36	0.06
Media				
EUR	10,961	Bolloré SA	40	0.07
EUR	11,044	Vivendi SA	302	0.50
Miscellaneous manufacturers				
EUR	3,345	Alstom SA [^]	162	0.27
Oil & gas				
EUR	33,543	TOTAL SE	1,265	2.12
Pharmaceuticals				
EUR	489	Ipsen SA	38	0.06
EUR	15,079	Sanofi	1,257	2.11
Real estate investment trusts				
EUR	706	Covivio (REIT)	52	0.09

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
France (31 July 2020: 31.71%) (cont)				
Real estate investment trusts (cont)				
EUR	623	Gecina SA (REIT)	79	0.13
EUR	2,700	Klepierre SA (REIT)	58	0.10
EUR	1,847	Unibail-Rodamco-Westfield (REIT)	139	0.23
Software				
EUR	1,762	Dassault Systemes SE	314	0.53
EUR	1,212	Ubisoft Entertainment SA	108	0.18
Telecommunications				
EUR	26,469	Orange SA [^]	278	0.47
Transportation				
EUR	5,829	Getlink SE	80	0.13
Water				
EUR	4,562	Suez SA	84	0.14
EUR	7,147	Veolia Environnement SA	170	0.29
		Total France	18,532	31.11
Germany (31 July 2020: 28.74%)				
Aerospace & defence				
EUR	712	MTU Aero Engines AG	148	0.25
Airlines				
EUR	3,961	Deutsche Lufthansa AG RegS	46	0.08
Apparel retailers				
EUR	2,534	adidas AG	718	1.20
EUR	1,288	Puma SE	112	0.19
Auto manufacturers				
EUR	4,409	Bayerische Motoren Werke AG	334	0.56
EUR	798	Bayerische Motoren Werke AG (Pref)	46	0.08
EUR	11,390	Daimler AG	715	1.20
EUR	2,072	Porsche Automobil Holding SE (Pref)	129	0.22
EUR	423	Volkswagen AG [^]	80	0.13
EUR	2,470	Volkswagen AG (Pref) [^]	418	0.70
Auto parts & equipment				
EUR	1,464	Continental AG	183	0.31
Banks				
EUR	13,587	Commerzbank AG [^]	80	0.13
EUR	26,055	Deutsche Bank AG [^]	236	0.40
Building materials and fixtures				
EUR	2,014	HeidelbergCement AG	133	0.22
Chemicals				
EUR	12,223	BASF SE	843	1.41
EUR	2,035	Brenntag AG	142	0.24
EUR	2,423	Covestro AG	147	0.24
EUR	2,806	Evonik Industries AG	83	0.14
EUR	903	FUCHS PETROLUB SE (Pref)	46	0.08
EUR	1,128	LANXESS AG	76	0.13
EUR	1,715	Symrise AG	190	0.32
Computers				
EUR	363	Bechtle AG	69	0.12
Cosmetics & personal care				
EUR	1,340	Beiersdorf AG [^]	131	0.22
Diversified financial services				
EUR	2,531	Deutsche Boerse AG [^]	363	0.61

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC) (continued)
As at 31 January 2021

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
Equities (31 July 2020: 99.80%) (cont)				
Germany (31 July 2020: 28.74%) (cont)				
Electricity				
EUR	29,854	E.ON SE	281	0.47
EUR	8,502	RWE AG [^]	326	0.55
EUR	2,754	Uniper SE	86	0.14
Electronics				
EUR	478	Sartorius AG (Pref) [^]	212	0.36
Engineering & construction				
EUR	320	HOCHTIEF AG	27	0.05
Food				
EUR	1,967	HelloFresh SE	148	0.25
Healthcare products				
EUR	549	Carl Zeiss Meditec AG [^]	77	0.13
EUR	3,545	Siemens Healthineers AG	177	0.30
Healthcare services				
EUR	2,833	Fresenius Medical Care AG & Co KGaA	205	0.35
EUR	5,594	Fresenius SE & Co KGaA	222	0.37
Home furnishings				
EUR	68	Rational AG	58	0.10
Household goods & home construction				
EUR	1,398	Henkel AG & Co KGaA	117	0.19
EUR	2,374	Henkel AG & Co KGaA (Pref)	219	0.37
Insurance				
EUR	5,552	Allianz SE RegS	1,119	1.88
EUR	812	Hannover Rueck SE	112	0.19
EUR	1,871	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	443	0.74
Internet				
EUR	1,702	Delivery Hero SE	231	0.39
EUR	1,429	Scout24 AG	99	0.16
EUR	1,373	United Internet AG RegS [^]	53	0.09
Machinery - diversified				
EUR	2,036	GEA Group AG	63	0.10
EUR	927	KION Group AG	71	0.12
Machinery, construction & mining				
EUR	5,275	Siemens Energy AG	174	0.29
Miscellaneous manufacturers				
EUR	958	Knorr-Bremse AG	113	0.19
EUR	10,181	Siemens AG RegS	1,408	2.36
Pharmaceuticals				
EUR	13,078	Bayer AG RegS	706	1.18
EUR	1,715	Merck KGaA	255	0.43
Real estate investment & services				
EUR	4,540	Deutsche Wohnen SE	201	0.34
EUR	955	LEG Immobilien AG	122	0.21
EUR	6,939	Vonovia SE	413	0.69
Retail				
EUR	2,017	Zalando SE	206	0.35
Semiconductors				
EUR	17,379	Infineon Technologies AG	622	1.04
Software				
EUR	767	Nemetschek SE [^]	48	0.08

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
Germany (31 July 2020: 28.74%) (cont)				
Software (cont)				
EUR	13,897	SAP SE	1,574	2.64
EUR	1,972	TeamViewer AG [^]	91	0.16
Telecommunications				
EUR	44,356	Deutsche Telekom AG RegS	704	1.18
EUR	13,830	Telefonica Deutschland Holding AG	34	0.06
Transportation				
EUR	13,164	Deutsche Post AG RegS	581	0.97
Total Germany			17,066	28.65
Ireland (31 July 2020: 2.10%)				
Building materials and fixtures				
EUR	10,446	CRH Plc	388	0.65
EUR	2,041	Kingspan Group Plc	123	0.21
Entertainment				
EUR	2,165	Flutter Entertainment Plc	360	0.60
Food				
EUR	2,117	Kerry Group Plc 'A'	256	0.43
Forest products & paper				
EUR	3,262	Smurfit Kappa Group Plc	140	0.24
Total Ireland			1,267	2.13
Italy (31 July 2020: 5.85%)				
Banks				
EUR	8,597	FinecoBank Banca Fineco SpA	120	0.20
EUR	218,812	Intesa Sanpaolo SpA	427	0.72
EUR	8,487	Mediobanca Banca di Credito Finanziario SpA	67	0.11
EUR	28,193	UniCredit SpA	230	0.39
Commercial services				
EUR	6,614	Atlantia SpA	94	0.16
EUR	5,771	Nexi SpA	91	0.15
Electrical components & equipment				
EUR	3,147	Prysmian SpA [^]	91	0.15
Electricity				
EUR	108,239	Enel SpA	958	1.61
EUR	18,788	Terna Rete Elettrica Nazionale SpA	122	0.20
Engineering & construction				
EUR	4,472	Infrastrutture Wireless Italiane SpA	43	0.07
Gas				
EUR	27,168	Snam SpA	127	0.21
Healthcare products				
EUR	335	DiaSorin SpA	65	0.11
Insurance				
EUR	14,682	Assicurazioni Generali SpA	224	0.38
Oil & gas				
EUR	33,720	Eni SpA [^]	304	0.51
Pharmaceuticals				
EUR	1,657	Amplifon SpA	59	0.10
EUR	1,388	Recordati Industria Chimica e Farmaceutica SpA	64	0.11
Retail				
EUR	2,577	Moncler SpA	130	0.22

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC) (continued)
As at 31 January 2021

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
Equities (31 July 2020: 99.80%) (cont)				
Italy (31 July 2020: 5.85%) (cont)				
Telecommunications				
EUR	110,998	Telecom Italia SpA	42	0.07
EUR	84,053	Telecom Italia SpA 'non-voting share'	36	0.06
Transportation				
EUR	7,119	Poste Italiane SpA	62	0.10
Total Italy			3,356	5.63
Luxembourg (31 July 2020: 0.65%)				
Healthcare services				
EUR	1,740	Eurofins Scientific SE [^]	149	0.25
Iron & steel				
EUR	9,534	ArcelorMittal SA [^]	186	0.31
Metal fabricate/ hardware				
EUR	6,130	Tenaris SA	43	0.07
Real estate investment & services				
EUR	13,451	Aroundtown SA	83	0.14
Telecommunications				
EUR	5,265	SES SA	40	0.07
Total Luxembourg			501	0.84
Netherlands (31 July 2020: 16.21%)				
Aerospace & defence				
EUR	7,826	Airbus SE	704	1.18
Auto manufacturers				
EUR	1,677	Ferrari NV [^]	312	0.52
EUR	13,344	Stellantis NV [^]	180	0.30
EUR	14,664	Stellantis NV (Italy listed)	199	0.34
Banks				
EUR	5,517	ABN AMRO Bank NV - CVA	51	0.09
EUR	51,626	ING Groep NV	412	0.69
Beverages				
EUR	7,540	Davide Campari-Milano NV [^]	72	0.12
EUR	1,542	Heineken Holding NV	121	0.20
EUR	3,443	Heineken NV [^]	320	0.54
EUR	998	JDE Peet's NV [^]	34	0.06
Biotechnology				
EUR	590	Argenx SE [^]	154	0.26
Chemicals				
EUR	2,550	Akzo Nobel NV	231	0.39
EUR	2,294	Koninklijke DSM NV	357	0.60
Commercial services				
EUR	242	Adyen NV	450	0.76
EUR	1,615	Randstad NV	90	0.15
Food				
EUR	1,668	Just Eat Takeaway.com NV [^]	170	0.28
EUR	14,655	Koninklijke Ahold Delhaize NV [^]	374	0.63
Healthcare products				
EUR	12,133	Koninklijke Philips NV	589	0.99
EUR	3,079	QIAGEN NV	149	0.25
Insurance				
EUR	23,376	Aegon NV [^]	86	0.14

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
Netherlands (31 July 2020: 16.21%) (cont)				
Insurance (cont)				
EUR	3,882	NN Group NV	144	0.24
Internet				
EUR	6,486	Prosus NV	672	1.13
Investment services				
EUR	1,466	EXOR NV	97	0.16
Machinery - diversified				
EUR	13,371	CNH Industrial NV	153	0.26
Media				
EUR	3,639	Wolters Kluwer NV	269	0.45
Pipelines				
EUR	931	Koninklijke Vopak NV [^]	42	0.07
Semiconductors				
EUR	5,665	ASML Holding NV	2,690	4.52
EUR	8,475	STMicroelectronics NV	305	0.51
Telecommunications				
EUR	48,123	Koninklijke KPN NV	134	0.22
Total Netherlands			9,561	16.05
Portugal (31 July 2020: 0.51%)				
Electricity				
EUR	37,196	EDP - Energias de Portugal SA	208	0.35
Food				
EUR	3,220	Jeronimo Martins SGPS SA	47	0.08
Oil & gas				
EUR	6,470	Galp Energia SGPS SA	58	0.10
Total Portugal			313	0.53
Spain (31 July 2020: 7.23%)				
Banks				
EUR	88,060	Banco Bilbao Vizcaya Argentaria SA	358	0.60
EUR	230,117	Banco Santander SA [^]	601	1.01
EUR	48,259	CaixaBank SA	109	0.18
Commercial services				
EUR	6,020	Amadeus IT Group SA	342	0.58
Electricity				
EUR	4,298	Endesa SA	98	0.16
EUR	80,163	Iberdrola SA	969	1.63
EUR	1,145	Iberdrola SA 'non-voting share' [†]	14	0.02
EUR	5,846	Red Electrica Corp SA	99	0.17
Energy - alternate sources				
EUR	3,147	Siemens Gamesa Renewable Energy SA	115	0.19
Engineering & construction				
EUR	3,633	ACS Actividades de Construccion y Servicios SA	101	0.17
EUR	903	Aena SME SA	125	0.21
EUR	4,237	Cellnex Telecom SA	221	0.37
EUR	6,499	Ferrovial SA [^]	139	0.23
Gas				
EUR	2,413	Enagas SA	47	0.08
EUR	3,997	Naturgy Energy Group SA [^]	92	0.15
Oil & gas				
EUR	20,410	Repsol SA	179	0.30

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC) (continued) As at 31 January 2021

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
Equities (31 July 2020: 99.80%) (cont)				
Spain (31 July 2020: 7.23%) (cont)				
Pharmaceuticals				
EUR	4,004	Grifols SA [^]	105	0.18
Retail				
EUR	14,411	Industria de Diseno Textil SA	381	0.64
Telecommunications				
EUR	68,160	Telefonica SA	262	0.44
Total Spain			4,357	7.31
United Kingdom (31 July 2020: 0.19%)				
Beverages				
USD	2,726	Coca-Cola European Partners Plc	113	0.19
Total United Kingdom			113	0.19
Total equities			59,043	99.11

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
Rights (31 July 2020: 0.03%)				
Portugal (31 July 2020: 0.01%)				
Spain (31 July 2020: 0.02%)				
EUR	3,633	ACS Actividades de Construccion y Servicios SA	2	0.00
Total Spain			2	0.00
Total rights			2	0.00

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 2020: (1.12)%							
Forward currency contracts^o (31 July 2020: (1.10)%							
CHF	60,341,158	EUR	55,806,081	60,341,158	02/02/2021	27	0.04
CHF	60,302,154	EUR	55,806,081	60,302,154	02/03/2021	-	0.00
CHF	406,568	EUR	376,241	406,568	02/03/2021	-	0.00
CHF	118,135	USD	133,771	118,136	02/02/2021	(1)	0.00
CHF	118,908	USD	133,771	118,908	02/03/2021	-	0.00
USD	2,880	CHF	2,561	2,560	02/03/2021	-	0.00
Total unrealised gains on forward currency contracts						27	0.04
Total unrealised losses on forward currency contracts						(1)	0.00
Net unrealised gains on forward currency contracts						26	0.04

No. of Ccy contracts	Underlying exposure CHF'000	Fair Value CHF'000	% of net asset value
Futures contracts (31 July 2020: (0.02)%			
EUR	13	Euro Stoxx 50 Index Futures March 2021	498 (9) (0.02)
EUR	1	Mini IBEX Index Futures February 2021	9 (1) 0.00
Total unrealised losses on futures contracts			(10) (0.02)
Total financial derivative instruments			16 0.02

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
Cash[†]				
			212	0.36
Other net assets				
			9	0.01
Net asset value attributable to redeemable participating shareholders at the end of the financial period			59,577	100.00

Ccy	Holding	Investment	Fair Value CHF'000	% of net asset value
Total value of investments			59,061	99.13
Cash equivalents (31 July 2020: 0.83%)				
UCITS collective investment schemes - Money Market Funds (31 July 2020: 0.83%)				
EUR	2,758	BlackRock ICS Euro Liquidity Fund [~]	295	0.50

[†]Cash holdings of CHF155,731 are held with State Street Bank and Trust Company. CHF56,315 is held as security for futures contracts with Morgan Stanley.

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

^{*}This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial period end and valued using the last traded price.

^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.

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

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

As at 31 January 2021

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 CHF'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	59,045	99.06
Over-the-counter financial derivative instruments	27	0.05
UCITS collective investment schemes - Money Market Funds	295	0.49
Other assets	240	0.40
Total current assets	59,607	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF

As at 31 January 2021

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 2020: 99.49%)				
Equities (31 July 2020: 99.49%)				
Austria (31 July 2020: 3.91%)				
Aerospace & defence				
EUR	28,785	FACC AG	293	0.04
Banks				
EUR	112,214	BAWAG Group AG [^]	4,046	0.53
Building materials and fixtures				
EUR	183,073	Wienerberger AG [^]	5,133	0.67
Chemicals				
EUR	21,223	Lenzing AG [^]	2,250	0.29
Computers				
EUR	75,782	S&T AG [^]	1,641	0.21
Electrical components & equipment				
EUR	45,068	Zumtobel Group AG [^]	306	0.04
Electricity				
EUR	55,126	EVN AG [^]	1,063	0.14
Electronics				
EUR	39,388	AT&S Austria Technologie & Systemtechnik AG [^]	1,036	0.14
Engineering & construction				
EUR	19,671	Porr Ag [^]	273	0.04
Food				
EUR	18,136	Agrana Beteiligungs AG	317	0.04
Food Service				
EUR	10,715	DO & CO AG [^]	603	0.08
Insurance				
EUR	199,075	UNIQA Insurance Group AG	1,270	0.16
EUR	61,424	Vienna Insurance Group AG Wiener Versicherung Gruppe [^]	1,296	0.17
Machinery - diversified				
EUR	106,370	ANDRITZ AG	4,170	0.54
Machinery, construction & mining				
EUR	21,630	Palfinger AG [^]	635	0.08
Miscellaneous manufacturers				
EUR	17,294	Semperit AG Holding	447	0.06
Oil & gas services				
EUR	17,799	Schoeller-Bleckmann Oilfield Equipment AG [^]	553	0.07
Real estate investment & services				
EUR	101,059	CA Immobilien Anlagen AG	3,588	0.47
EUR	138,599	IMMOFINANZ AG [^]	2,414	0.31
EUR	71,698	S IMMO AG [^]	1,275	0.17
Telecommunications				
EUR	261,392	Telekom Austria AG [^]	1,639	0.21
Transportation				
EUR	53,150	Oesterreichische Post AG [^]	1,852	0.24
Total Austria			36,100	4.70
Belgium (31 July 2020: 7.10%)				
Apparel retailers				
EUR	11,335	Van de Velde NV	247	0.03

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Belgium (31 July 2020: 7.10%) (cont)				
Chemicals				
EUR	63,309	Recticel SA [^]	755	0.10
EUR	27,160	Tessenderlo Group SA	956	0.12
Distribution & wholesale				
EUR	36,032	D'ieteren SA	2,346	0.31
EUR	193,052	Econocom Group SA [^]	492	0.06
Diversified financial services				
EUR	31,560	Gimv NV	1,553	0.20
Electrical components & equipment				
EUR	59,794	Bekaert SA	1,698	0.22
Electronics				
EUR	110,916	Barco NV [^]	1,771	0.23
Engineering & construction				
EUR	37,366	Ackermans & van Haaren NV	4,716	0.61
EUR	19,388	Akka Technologies [^]	447	0.06
EUR	12,346	Cie d'Entreprises CFE [^]	1,033	0.14
Entertainment				
EUR	21,531	Kinopolis Group NV [^]	728	0.09
Healthcare products				
EUR	75,400	Biocartis Group NV	340	0.05
EUR	32,981	Ion Beam Applications [^]	473	0.06
Household goods & home construction				
EUR	106,809	Ontex Group NV [^]	1,000	0.13
Investment services				
EUR	61,602	KBC Ancora [^]	1,987	0.26
Media				
EUR	73,248	Telenet Group Holding NV	2,572	0.34
Miscellaneous manufacturers				
EUR	242,204	AGFA-Gevaert NV [^]	926	0.12
Pharmaceuticals				
EUR	99,343	Fagron	2,026	0.27
EUR	27,792	Mithra Pharmaceuticals SA [^]	552	0.07
Real estate investment trusts				
EUR	52,482	Aedifica SA (REIT) [^]	5,233	0.68
EUR	37,190	Befimmo SA (REIT)	1,305	0.17
EUR	40,843	Cofinimmo SA (REIT) [^]	5,040	0.66
EUR	37,886	Intervest Offices & Warehouses NV (REIT)	841	0.11
EUR	1,216	Montea C.V.A (REIT)	122	0.02
EUR	18,064	Retail Estates NV (REIT)	1,087	0.14
EUR	208,261	Warehouses De Pauw CVA (REIT)	6,173	0.80
EUR	27,769	Xior Student Housing NV (REIT)	1,400	0.18
Semiconductors				
EUR	31,786	Melexis NV	2,934	0.38
EUR	90,713	X-Fab Silicon Foundries SE	604	0.08
Telecommunications				
EUR	50,239	Orange Belgium SA	1,118	0.15
Textile				
EUR	10,894	Sioen Industries NV	245	0.03
Transportation				
EUR	162,874	bpost SA	1,594	0.21
EUR	286,852	Euronav NV [^]	1,899	0.24
Total Belgium			56,213	7.32

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2020: 99.49%) (cont)				
Cyprus (31 July 2020: 0.00%)				
Banks				
EUR	1,964,233	Cyprus Popular Bank PCL 'C'	-	0.00
Total Cyprus			-	0.00
Finland (31 July 2020: 8.29%)				
Airlines				
EUR	1,030,551	Finnair Oyj [^]	642	0.08
Auto parts & equipment				
EUR	207,659	Nokian Renkaat Oyj	6,284	0.82
Banks				
EUR	84,869	Aktia Bank Oyj	809	0.11
Chemicals				
EUR	158,879	Kemira Oyj	2,220	0.29
Commercial services				
EUR	157,117	Caverion Oyj	930	0.12
Computers				
EUR	140,070	F-Secure Oyj	544	0.07
EUR	158,638	TietoEVRY Oyj	4,305	0.56
Engineering & construction				
EUR	211,094	YIT Oyj [^]	1,034	0.13
Hand & machine tools				
EUR	99,725	Konecranes Oyj [^]	2,998	0.39
Household goods & home construction				
EUR	174,668	Oriola Oyj 'B'	354	0.05
Internet				
EUR	13,269	BasWare Oyj	520	0.07
Iron & steel				
EUR	509,032	Outokumpu Oyj [^]	1,958	0.26
Machinery - diversified				
EUR	165,450	Neles Oyj	1,759	0.23
EUR	212,232	Valmet Oyj [^]	5,613	0.73
Machinery, construction & mining				
EUR	979,034	Metso Outotec Oyj	8,077	1.05
Media				
EUR	118,569	Sanoma Oyj [^]	1,873	0.24
Miscellaneous manufacturers				
EUR	86,387	Uponor Oyj	1,674	0.22
Packaging & containers				
EUR	152,949	Huhtamaki Oyj	6,198	0.81
EUR	279,032	Metsa Board Oyj [^]	2,476	0.32
Pharmaceuticals				
EUR	31,421	Revenio Group Oyj	1,580	0.21
Real estate investment & services				
EUR	103,091	Citycon Oyj [^]	834	0.11
EUR	196,995	Kojamo Oyj	3,463	0.45
Retail				
EUR	47,653	Musti Group Oyj	1,228	0.16
EUR	73,871	Tokmanni Group Corp	1,179	0.15
Software				
EUR	4,652	Admicom Oyj	512	0.07
EUR	68,632	Rovio Entertainment Oyj [^]	471	0.06

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Finland (31 July 2020: 8.29%) (cont)				
Transportation				
EUR	66,210	Cargotec Oyj [^]	2,376	0.31
Total Finland			61,911	8.07
France (31 July 2020: 11.96%)				
Advertising				
EUR	62,928	IPSOS	1,661	0.22
EUR	117,245	JCDecaux SA [^]	1,883	0.24
Aerospace & defence				
EUR	30,809	LISI [^]	581	0.08
Airlines				
EUR	311,739	Air France-KLM [^]	1,521	0.20
Apparel retailers				
EUR	51,218	SMCP SA [^]	212	0.03
Auto parts & equipment				
EUR	15,047	AKWEL	317	0.04
EUR	93,509	Cie Plastic Omnium SA [^]	3,030	0.40
Biotechnology				
EUR	50,796	Cellectis SA [^]	1,184	0.15
EUR	90,869	Innate Pharma SA [^]	321	0.04
EUR	100,151	Valneva SE	949	0.12
EUR	11,185	Vilmorin & Cie SA [^]	570	0.08
Building materials and fixtures				
EUR	51,958	Imerys SA [^]	2,028	0.27
EUR	51,570	Tarkett SA [^]	760	0.10
EUR	31,113	Vicat SA [^]	1,103	0.14
Chemicals				
EUR	32,831	McPhy Energy SA [^]	1,010	0.13
Commercial services				
EUR	162,245	ALD SA [^]	1,837	0.24
EUR	58	Devoteam SA [^]	6	0.00
EUR	296,638	Elis SA	3,690	0.48
EUR	3,570	Groupe Crit	227	0.03
EUR	10,958	Synergie SE [^]	344	0.05
Computers				
EUR	45,676	Alten SA	3,978	0.52
EUR	11,609	Aubay [^]	428	0.06
EUR	33,400	Nacon SA	264	0.03
EUR	25,849	Sopra Steria Group [^]	3,539	0.46
Cosmetics & personal care				
EUR	24,455	Interparfums SA [^]	1,077	0.14
Distribution & wholesale				
EUR	383,205	Rexel SA	4,815	0.63
Diversified financial services				
EUR	51,448	ABC arbitrage	381	0.05
Electrical components & equipment				
EUR	41,066	Nexans SA	2,524	0.33
Electricity				
EUR	39,781	Albioma SA [^]	1,669	0.22
Energy - alternate sources				
EUR	47,081	Neoen SA [^]	2,740	0.36

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2020: 99.49%) (cont)				
France (31 July 2020: 11.96%) (cont)				
Engineering & construction				
EUR	186,099	SPIE SA	3,406	0.44
Entertainment				
EUR	15,728	Cie des Alpes	274	0.04
Environmental control				
EUR	151,685	Derichebourg SA [^]	846	0.11
Food				
EUR	24,982	Bonduelle SCA	507	0.07
EUR	68,244	Casino Guichard Perrachon SA [^]	1,911	0.25
Food Service				
EUR	149,674	Elior Group SA [^]	779	0.10
Gas				
EUR	146,979	Rubis SCA	5,488	0.72
Healthcare products				
EUR	9,212	Guerbet	307	0.04
EUR	111,124	Novacyt SA	1,109	0.14
Healthcare services				
EUR	108,326	Korian SA [^]	3,304	0.43
EUR	7,367	LNA Sante SA [^]	364	0.05
Home builders				
EUR	28,504	Kaufman & Broad SA [^]	1,079	0.14
Household goods & home construction				
EUR	39,250	Societe BIC SA [^]	1,847	0.24
Insurance				
EUR	142,407	Coface SA [^]	1,156	0.15
Investment services				
EUR	7,900	FFP [^]	718	0.09
Leisure time				
EUR	58,264	Beneteau SA [^]	657	0.09
EUR	14,017	Trigano SA	2,032	0.26
Machinery, construction & mining				
EUR	15,338	Manitou BF SA [^]	420	0.05
Media				
EUR	82,338	Lagardere SCA	1,581	0.20
EUR	38,201	Metropole Television SA	535	0.07
EUR	62,103	Television Francaise 1 [^]	445	0.06
Mining				
EUR	14,205	Eramet SA [^]	632	0.08
Miscellaneous manufacturers				
EUR	25,384	Mersen SA [^]	640	0.08
Office & business equipment				
EUR	53,739	Quadient SA [^]	968	0.13
Oil & gas services				
EUR	1,102,389	CGG SA [^]	926	0.12
Packaging & containers				
EUR	10,416	Groupe Guillin	255	0.04
EUR	48,762	Verallia SA [^]	1,324	0.17
Pharmaceuticals				
EUR	44,486	AB Science SA [^]	722	0.10
EUR	7,068	Boiron SA	242	0.03
EUR	6,891	Virbac SA [^]	1,478	0.19

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
France (31 July 2020: 11.96%) (cont)				
Pipelines				
EUR	35,004	Gaztransport Et Technigaz SA	2,639	0.34
Real estate investment & services				
EUR	66,241	Nexity SA [^]	2,460	0.32
Real estate investment trusts				
EUR	80,191	Carmila SA (REIT)	904	0.12
EUR	47,800	ICADE (REIT)	2,842	0.37
EUR	97,937	Mercialys SA (REIT) [^]	733	0.09
Retail				
EUR	28,161	Fnac Darty SA	1,307	0.17
EUR	73,020	Maisons du Monde SA	1,055	0.14
Semiconductors				
EUR	33,936	SOITEC	5,633	0.73
Software				
EUR	5,970	Pharmagest Interactive	685	0.09
Storage & warehousing				
EUR	3,900	ID Logistics Group	878	0.11
Telecommunications				
EUR	272,064	Eutelsat Communications SA [^]	2,678	0.35
Textile				
EUR	26,529	Chargeurs SA [^]	491	0.06
		Total France	102,906	13.41
Germany (31 July 2020: 23.72%)				
Advertising				
EUR	45,041	Stroeer SE & Co KGaA [^]	3,353	0.44
Aerospace & defence				
EUR	7,967	OHB SE [^]	314	0.04
Agriculture				
EUR	24,266	BayWa AG [^]	786	0.10
Auto parts & equipment				
EUR	9,344	Bertrandt AG [^]	404	0.05
EUR	45,033	EiringKlinger AG	700	0.09
EUR	21,489	JOST Werke AG	897	0.12
EUR	3,313	MBB SE [^]	454	0.06
EUR	68,536	Rheinmetall AG [^]	5,986	0.78
Banks				
EUR	214,878	Deutsche Pfandbriefbank AG	1,745	0.23
Biotechnology				
EUR	20,803	Eckert & Ziegler Strahlen- und Medizintechnik AG [^]	1,142	0.15
EUR	51,753	MorphoSys AG [^]	5,116	0.67
Building materials and fixtures				
EUR	3,744	STO SE & Co KGaA (Pref) [^]	490	0.06
Chemicals				
EUR	301,162	K+S AG RegS [^]	2,810	0.37
EUR	18,177	KWS Saat SE & Co KGaA [^]	1,311	0.17
EUR	99,249	SGL Carbon SE [^]	620	0.08
EUR	24,843	Wacker Chemie AG	2,971	0.39
Commercial services				
EUR	9,028	Amadeus Fire AG [^]	1,020	0.13
EUR	38,486	Hamburger Hafen und Logistik AG	685	0.09
EUR	5,598	Hypoport SE [^]	3,146	0.41

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2020: 99.49%) (cont)				
Germany (31 July 2020: 23.72%) (cont)				
Commercial services (cont)				
EUR	21,763	Sixt SE [^]	2,089	0.27
EUR	26,691	Sixt SE (Pref)	1,495	0.20
Computers				
EUR	4,380	Adesso SE	506	0.07
EUR	11,548	Allgeier SE [^]	252	0.03
EUR	60,656	CANCOM SE [^]	2,972	0.39
EUR	6,771	Datagroup SE [^]	382	0.05
EUR	81,055	Jenoptik AG [^]	2,318	0.30
EUR	11,548	Nagarro SE	871	0.11
Diversified financial services				
EUR	96,316	Aareal Bank AG	1,815	0.24
EUR	32,954	AURELIUS Equity Opportunities SE & Co KGaA	602	0.08
EUR	17,215	Deutsche Beteiligungs AG	620	0.08
EUR	43,190	GRENKE AG [^]	1,769	0.23
EUR	94,866	MLP SE [^]	554	0.07
Electrical components & equipment				
EUR	60,953	OSRAM Licht AG	3,133	0.41
EUR	15,921	SMA Solar Technology AG [^]	958	0.12
EUR	28,620	Varta AG [^]	4,213	0.55
EUR	14,251	Vossloh AG [^]	615	0.08
Electricity				
EUR	140,952	Encavis AG [^]	3,164	0.41
Energy - alternate sources				
EUR	42,624	CropEnergies AG [^]	533	0.07
EUR	100,538	Nordex SE [^]	2,365	0.31
EUR	58,817	PNE AG [^]	456	0.06
EUR	33,311	VERBIO Vereinigte BioEnergie AG	1,391	0.18
Engineering & construction				
EUR	46,916	Bilfinger SE	1,310	0.17
EUR	58,203	Fraport AG Frankfurt Airport Services Worldwide [^]	2,606	0.34
Entertainment				
EUR	5,841	bet-at-home.com AG [^]	223	0.03
EUR	98,142	Borussia Dortmund GmbH & Co KGaA [^]	504	0.07
EUR	90,629	CTS Eventim AG & Co KGaA [^]	4,412	0.57
EUR	21,144	Zeal Network SE	878	0.11
Food				
EUR	198,271	METRO AG	1,910	0.25
EUR	111,842	Suedzucker AG [^]	1,346	0.17
Healthcare products				
EUR	5,304	Draegerwerk AG & Co KGaA [^]	363	0.05
EUR	13,856	Draegerwerk AG & Co KGaA (Pref) [^]	975	0.13
EUR	11,610	STRATEC SE	1,579	0.20
Healthcare services				
EUR	202,597	Evotec SE [^]	6,584	0.86
Insurance				
EUR	35,989	Wuestenrot & Wuerttembergische AG	607	0.08
Internet				
EUR	34,272	flatexDEGIRO AG [^]	2,608	0.34
EUR	39,478	Home24 SE [^]	838	0.11
EUR	4,490	New Work SE [^]	1,026	0.13

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Germany (31 July 2020: 23.72%) (cont)				
Internet (cont)				
EUR	17,950	Westwing Group AG [^]	662	0.09
EUR	9,562	zooplus AG	1,826	0.24
Iron & steel				
EUR	119,984	Kloeckner & Co SE [^]	908	0.12
EUR	63,348	Salzgitter AG [^]	1,357	0.18
EUR	636,702	thyssenkrupp AG	6,116	0.79
Machinery - diversified				
EUR	5,819	Basler AG	494	0.06
EUR	195,121	Deutz AG	1,046	0.14
EUR	81,666	Duerr AG [^]	2,739	0.36
EUR	75,192	Jungheinrich AG (Pref) [^]	2,833	0.37
EUR	22,110	Koenig & Bauer AG [^]	563	0.07
EUR	22,356	Krones AG [^]	1,527	0.20
EUR	39,477	LPKF Laser & Electronics AG [^]	1,090	0.14
EUR	8,013	Pfeiffer Vacuum Technology AG	1,439	0.19
EUR	18,065	Washtec AG [^]	885	0.11
Machinery, construction & mining				
EUR	48,073	Wacker Neuson SE	798	0.10
Media				
EUR	329,961	ProSiebenSat.1 Media SE	4,936	0.64
Metal fabricate/ hardware				
EUR	50,135	Norma Group SE [^]	2,065	0.27
Mining				
EUR	53,055	Aurubis AG	3,374	0.44
Miscellaneous manufacturers				
EUR	28,151	Indus Holding AG [^]	940	0.12
Packaging & containers				
EUR	49,210	Gerresheimer AG [^]	4,318	0.56
Pharmaceuticals				
EUR	30,330	Dermapharm Holding SE [^]	1,761	0.23
EUR	15,184	Medios AG [^]	583	0.08
Real estate investment & services				
EUR	77,777	Deutsche EuroShop AG [^]	1,375	0.18
EUR	78,006	DIC Asset AG	1,088	0.14
EUR	72,656	PATRIZIA AG [^]	1,831	0.24
EUR	232,318	TAG Immobilien AG [^]	5,896	0.77
Real estate investment trusts				
EUR	251,505	alstria office REIT-AG (REIT)	3,571	0.46
EUR	104,902	Hamborner AG (REIT)	980	0.13
Retail				
EUR	257,061	CECONOMY AG [^]	1,364	0.18
EUR	8,452	Cewe Stiftung & Co KGAA [^]	935	0.12
EUR	11,631	Hornbach Baumarkt AG	404	0.05
EUR	16,282	Hornbach Holding AG & Co KGaA [^]	1,270	0.17
EUR	94,157	HUGO BOSS AG [^]	2,768	0.36
EUR	51,754	Takkt AG	535	0.07
Semiconductors				
EUR	181,305	AIXTRON SE [^]	2,796	0.36
EUR	14,292	Elmos Semiconductor SE	469	0.06
EUR	33,040	Siltronic AG [^]	4,659	0.61

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2020: 99.49%) (cont)				
Germany (31 July 2020: 23.72%) (cont)				
Software				
EUR	37,724	CompuGroup Medical SE & Co KgaA	3,078	0.40
EUR	17,476	Exasol AG	402	0.05
EUR	81,511	Software AG [^]	2,728	0.36
Telecommunications				
EUR	67,075	ADVA Optical Networking SE	607	0.08
EUR	201,502	Freenet AG	3,471	0.45
Total Germany			177,279	23.09
Ireland (31 July 2020: 2.16%)				
Agriculture				
EUR	194,782	Origin Enterprises Plc	638	0.08
Banks				
EUR	1,281,304	AIB Group Plc	1,884	0.25
EUR	1,531,213	Bank of Ireland Group Plc	4,716	0.61
Food				
EUR	326,070	Glanbia Plc	3,319	0.43
Home builders				
EUR	1,104,034	Caim Homes Plc	1,046	0.14
EUR	1,133,242	Glenveagh Properties Plc	954	0.12
Hotels				
EUR	357,521	Dalata Hotel Group Plc	1,194	0.16
Pharmaceuticals				
EUR	335,404	Unipharm Plc	855	0.11
Real estate investment trusts				
EUR	1,111,678	Hibernia Plc (REIT)	1,218	0.16
EUR	696,143	Irish Residential Properties Plc (REIT)	1,007	0.13
Total Ireland			16,831	2.19
Italy (31 July 2020: 14.83%)				
Aerospace & defence				
EUR	636,789	Leonardo SpA [^]	3,653	0.48
Apparel retailers				
EUR	15,090	Tod's SpA [^]	390	0.05
Auto parts & equipment				
EUR	236,442	Freni Brembo SpA [^]	2,658	0.35
EUR	550,713	Pirelli & C SpA [^]	2,373	0.31
Banks				
EUR	31,344	Banca IFIS SpA [^]	262	0.03
EUR	233,273	Banca Mediolanum SpA	1,527	0.20
EUR	454,302	Banca Monte dei Paschi di Siena SpA [^]	469	0.06
EUR	731,339	Banca Popolare di Sondrio SCPA [^]	1,482	0.19
EUR	2,264,890	Banco BPM SpA [^]	4,105	0.54
EUR	1,494,473	BPER Banca [^]	2,271	0.30
EUR	133,911	Credito Emiliano SpA [^]	569	0.07
EUR	98,453	Credito Valtellinese SpA [^]	1,134	0.15
EUR	84,999	Illimity Bank SpA [^]	751	0.10
Building materials and fixtures				
EUR	160,233	Buzzi Unicem SpA	3,257	0.42
EUR	61,170	Carel Industries SpA [^]	1,040	0.14

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Italy (31 July 2020: 14.83%) (cont)				
Commercial services				
EUR	99,494	ASTM SpA [^]	1,827	0.24
EUR	41,024	Gruppo MutuiOnline SpA [^]	1,319	0.17
Distribution & wholesale				
EUR	53,822	MARR SpA [^]	925	0.12
Diversified financial services				
EUR	422,903	Anima Holding SpA [^]	1,622	0.21
EUR	169,056	Azimut Holding SpA	2,935	0.38
EUR	195,633	Banca Farmafactoring SpA	889	0.12
EUR	91,930	Banca Generali SpA	2,355	0.31
EUR	67,567	doValue SpA	672	0.09
EUR	189,872	Tamburi Investment Partners SpA [^]	1,259	0.16
Electricity				
EUR	2,464,771	A2A SpA [^]	3,303	0.43
EUR	83,775	ACEA SpA [^]	1,370	0.18
EUR	1,289,061	Hera SpA [^]	3,717	0.48
EUR	1,023,494	Iren SpA [^]	2,082	0.27
Electronics				
EUR	15,561	El.En. SpA [^]	422	0.05
EUR	12,339	Sesa SpA [^]	1,195	0.16
Energy - alternate sources				
EUR	8,061	Bio On Spa [^]	-	0.00
EUR	96,892	ERG SpA [^]	2,440	0.32
EUR	187,929	Falck Renewables SpA [^]	1,196	0.15
Engineering & construction				
EUR	438,667	Enav SpA [^]	1,535	0.20
EUR	248,948	Maire Tecnimont SpA [^]	470	0.06
EUR	18,767	Salcef SpA	225	0.03
EUR	349,905	Webuild SpA [^]	428	0.06
Entertainment				
EUR	821,310	Juventus Football Club SpA [^]	631	0.08
EUR	145,643	RAI Way SpA [^]	743	0.10
Environmental control				
EUR	110,143	GVS SpA [^]	1,647	0.21
Food				
EUR	18,592	La Doria SpA [^]	248	0.03
Food Service				
EUR	196,142	Autogrill SpA [^]	858	0.11
Gas				
EUR	143,981	Asciopave SpA [^]	516	0.07
EUR	763,893	Italgas SpA [^]	3,783	0.49
Holding companies - diversified operations				
EUR	1,386,905	CIR SpA-Compagnie Industriali [^]	638	0.08
Home furnishings				
EUR	105,990	De' Longhi SpA	3,139	0.41
Household goods & home construction				
EUR	31,598	Fila SpA [^]	267	0.04
Insurance				
EUR	245,606	Societa Cattolica di Assicurazioni SC [^]	947	0.12
EUR	677,237	Unipol Gruppo SpA [^]	2,454	0.32
Internet				
EUR	297,839	Cerved Group SpA [^]	2,094	0.27

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2020: 99.49%) (cont)				
Italy (31 July 2020: 14.83%) (cont)				
Internet (cont)				
EUR	32,373	Reply SpA	3,270	0.43
Investment services				
EUR	22,525	Italmobiliare SpA [^]	618	0.08
Leisure time				
EUR	254,861	Piaggio & C SpA	745	0.10
EUR	21,193	Sanlorenzo SpA	391	0.05
EUR	190,071	Technogym SpA [^]	1,605	0.21
Machinery - diversified				
EUR	22,672	Biesse SpA	442	0.06
EUR	119,927	Interpump Group SpA [^]	4,442	0.58
Machinery, construction & mining				
EUR	18,531	Danieli & C Officine Meccaniche SpA [^]	302	0.04
EUR	63,008	Danieli & C Officine Meccaniche SpA non-voting share [^]	649	0.08
Marine transportation				
EUR	799,742	Fincantieri SpA [^]	414	0.05
Media				
EUR	184,177	Arnoldo Mondadori Editore SpA [^]	250	0.03
EUR	455,498	Mediaset SpA	974	0.13
Metal fabricate/ hardware				
EUR	9,011	SAES Getters SpA [^]	197	0.03
Office & business equipment				
EUR	22,422	Datalogic SpA [^]	322	0.04
Oil & gas				
EUR	876,224	Saras SpA [^]	475	0.06
Oil & gas services				
EUR	953,879	Saipem SpA	2,068	0.27
Packaging & containers				
EUR	35,905	Zignago Vetro SpA [^]	481	0.06
Real estate investment trusts				
EUR	100,918	Immobiliare Grande Distribuzione SIIQ SpA (REIT) [^]	365	0.05
Retail				
EUR	53,496	Brunello Cucinelli SpA [^]	1,768	0.23
EUR	82,040	Salvatore Ferragamo SpA [^]	1,318	0.17
Software				
EUR	34,433	Tinexta SpA [^]	671	0.09
Total Italy			97,859	12.75
Luxembourg (31 July 2020: 2.23%)				
Computers				
EUR	128,581	Solutions 30 SE [^]	1,402	0.18
Environmental control				
EUR	53,351	Befesa SA [^]	2,913	0.38
Internet				
EUR	87,609	eDreams ODIGEO SA	328	0.04
Iron & steel				
EUR	79,016	APERAM SA [^]	2,817	0.37
Machinery - diversified				
EUR	38,863	Stabilus SA	2,400	0.31

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Luxembourg (31 July 2020: 2.23%) (cont)				
Real estate investment & services				
EUR	129,202	ADLER Group SA	3,212	0.42
EUR	33,649	Corestate Capital Holding SA [^]	501	0.07
EUR	171,841	Grand City Properties SA	3,526	0.46
Transportation				
EUR	45,243	B&S Group Sarl	314	0.04
Total Luxembourg			17,413	2.27
Netherlands (31 July 2020: 14.35%)				
Agriculture				
EUR	62,887	ForFarmers NV [^]	333	0.04
Banks				
EUR	105,609	SNS REAAL NV [^]	-	0.00
Biotechnology				
EUR	1,018,154	Pharming Group NV [^]	1,191	0.16
Building materials and fixtures				
EUR	73,305	Cementir Holding NV [^]	497	0.07
Chemicals				
EUR	82,751	IMCD NV	8,461	1.10
EUR	165,772	OCI NV [^]	2,833	0.37
Commercial services				
EUR	37,155	Brunel International NV [^]	296	0.04
Diversified financial services				
USD	204,037	AerCap Holdings NV	6,422	0.84
EUR	88,780	Euronext NV	7,888	1.03
EUR	54,823	Flow Traders	1,732	0.22
EUR	141,487	Intertrust NV	1,791	0.23
EUR	55,320	Van Lanschot Kempen NV	1,134	0.15
Electrical components & equipment				
EUR	201,944	Signify NV	7,937	1.03
Electronics				
EUR	64,008	TKH Group NV [^]	2,491	0.32
Energy - alternate sources				
EUR	19,581	SIF Holding NV [^]	348	0.05
Engineering & construction				
EUR	20,531	Alfen Beheer BV [^]	1,657	0.22
EUR	113,848	Arcadis NV [^]	3,290	0.43
EUR	127,488	Boskalis Westminster [^]	2,945	0.38
EUR	428,099	Koninklijke BAM Groep NV	695	0.09
Food				
EUR	93,219	Corbion NV [^]	4,484	0.58
EUR	41,780	Sligro Food Group NV [^]	765	0.10
Insurance				
EUR	222,364	ASR Nederland NV	7,098	0.92
Leisure time				
EUR	29,869	Accell Group NV	872	0.12
EUR	66,088	Basic-Fit NV [^]	1,867	0.24
Miscellaneous manufacturers				
EUR	156,593	Aalberts NV [^]	5,824	0.76
EUR	47,968	AMG Advanced Metallurgical Group NV	1,252	0.16
Oil & gas services				
EUR	136,292	Fugro NV - CVA	1,175	0.15

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2020: 99.49%) (cont)				
Netherlands (31 July 2020: 14.35%) (cont)				
Oil & gas services (cont)				
EUR	250,082	SBM Offshore NV [^]	3,542	0.46
Real estate investment trusts				
EUR	65,197	Eurocommercial Properties NV (REIT) [^]	1,037	0.13
EUR	31,317	NSI NV (REIT)	1,063	0.14
EUR	20,033	Vastned Retail NV (REIT) [^]	468	0.06
EUR	55,813	Wereldhave NV (REIT) [^]	675	0.09
Retail				
EUR	17,562	Shop Apotheke Europe NV	3,383	0.44
Semiconductors				
EUR	70,813	ASM International NV	14,956	1.95
EUR	113,386	BE Semiconductor Industries NV [^]	6,424	0.84
Software				
EUR	15,827	CM.com NV	434	0.06
EUR	106,517	TomTom NV [^]	1,020	0.13
Transportation				
EUR	732,079	PostNL NV [^]	2,493	0.33
Total Netherlands			110,773	14.43
Portugal (31 July 2020: 1.24%)				
Banks				
EUR	13,080,221	Banco Comercial Portugues SA 'R' [^]	1,494	0.19
Commercial services				
EUR	200,466	CTT-Correios de Portugal SA	479	0.06
Electricity				
EUR	655,800	REN - Redes Energeticas Nacionais SGPS SA [^]	1,538	0.20
Engineering & construction				
EUR	141,145	Mota-Engil SGPS SA [^]	195	0.03
Food				
EUR	1,227,012	Sonae SGPS SA	811	0.11
Forest products & paper				
EUR	117,893	Altri SGPS SA [^]	579	0.07
EUR	62,709	Corticeira Amorim SGPS SA	699	0.09
EUR	330,541	Navigator Co SA [^]	818	0.11
EUR	35,140	Semapa-Sociedade de Investimento e Gestao [^]	307	0.04
Media				
EUR	404,753	NOS SGPS SA [^]	1,149	0.15
Total Portugal			8,069	1.05
Spain (31 July 2020: 9.00%)				
Auto parts & equipment				
EUR	111,635	CIE Automotive SA [^]	2,424	0.32
EUR	266,009	Gestamp Automocion SA [^]	1,019	0.13
Banks				
EUR	8,853,877	Banco de Sabadell SA [^]	3,203	0.42
EUR	1,931,923	Bankia SA	2,740	0.36
EUR	1,060,759	Bankinter SA	4,928	0.64
EUR	3,046,353	Liberbank SA	643	0.08
EUR	1,240,805	Unicaja Banco SA [^]	709	0.09
Biotechnology				
EUR	23,230	Pharma Mar SA [^]	2,439	0.32

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Spain (31 July 2020: 9.00%) (cont)				
Commercial services				
EUR	225,037	Applus Services SA	1,859	0.24
EUR	158,967	Global Dominion Access SA [^]	602	0.08
EUR	700,322	Prosegur Cash SA [^]	506	0.07
EUR	383,654	Prosegur Cia de Seguridad SA	878	0.11
Computers				
EUR	208,474	Indra Sistemas SA [^]	1,516	0.20
Energy - alternate sources				
EUR	101,032	Solaria Energia y Medio Ambiente SA [^]	2,146	0.28
EUR	23,600	Solarpack Corp Tecnologica SA [^]	491	0.06
Engineering & construction				
EUR	34,604	Acciona SA [^]	4,280	0.56
EUR	132,193	Fomento de Construcciones y Contratas SA	1,165	0.15
EUR	31,184	Grupo Empresarial San Jose SA	133	0.02
EUR	591,413	Sacyr SA [^]	1,069	0.14
EUR	52,052	Tecnicas Reunidas SA	567	0.07
Environmental control				
EUR	138,637	Fluidra SA [^]	2,745	0.36
Food				
EUR	2,562,455	Distribuidora Internacional de Alimentacion SA	306	0.04
EUR	108,651	Ebro Foods SA [^]	1,951	0.26
EUR	62,196	Viscofan SA [^]	3,620	0.47
Forest products & paper				
EUR	226,907	Ence Energia y Celulosa SA	737	0.09
EUR	27,102	Miquel y Costas & Miquel SA	374	0.05
Hotels				
EUR	176,365	Melia Hotels International SA [^]	952	0.12
Insurance				
EUR	66,089	Grupo Catalana Occidente SA	1,854	0.24
EUR	1,695,957	Mapfre SA [^]	2,567	0.34
Investment services				
EUR	26,844	Corp Financiera Alba SA [^]	1,016	0.13
Iron & steel				
EUR	255,416	Acerinox SA [^]	2,345	0.31
Machinery - diversified				
EUR	102,055	Talgo SA [^]	389	0.05
EUR	296,104	Zardoya Otis SA	1,608	0.21
Media				
EUR	143,229	Atresmedia Corp de Medios de Comunicacion SA [^]	469	0.06
EUR	130,059	Euskaltel SA [^]	1,151	0.15
EUR	253,234	Mediaset Espana Comunicacion SA	1,076	0.14
EUR	337,599	Promotora de Informaciones SA 'A'	343	0.05
Pharmaceuticals				
EUR	115,225	Almirall SA [^]	1,300	0.17
EUR	469,695	Faes Farma SA [^]	1,726	0.22
Real estate investment & services				
EUR	36,408	Aedas Homes SA [^]	745	0.10
EUR	77,667	Metrovacesa SA [^]	489	0.06
EUR	83,777	Neinor Homes SA [^]	930	0.12
Real estate investment trusts				
EUR	439,729	Inmobiliaria Colonial Socimi SA (REIT)	3,496	0.46
EUR	105,256	Lar Espana Real Estate Socimi SA (REIT)	487	0.06

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value EUR'000	% of net asset value
Equities (31 July 2020: 99.49%) (cont)				
Spain (31 July 2020: 9.00%) (cont)				
Real estate investment trusts (cont)				
EUR	599,203	Merlin Properties Socimi SA (REIT)	4,739	0.62
Telecommunications				
EUR	38,771	Let's GOWEX SA ^{***}	-	0.00
Transportation				
EUR	104,438	Cia de Distribucion Integral Logista Holdings SA	1,623	0.21
EUR	33,304	Construcciones y Auxiliar de Ferrocarriles SA [^]	1,232	0.16
Total Spain			73,587	9.59
United Kingdom (31 July 2020: 0.70%)				
Semiconductors				
EUR	102,626	Dialog Semiconductor Plc [^]	5,335	0.70
Total United Kingdom			5,335	0.70
Total equities			764,276	99.57
Rights (31 July 2020: 0.00%)				
Italy (31 July 2020: 0.00%)				
Spain (31 July 2020: 0.00%)				
EUR	573,629	Sacyr SA [^]	23	0.00
Total Spain			23	0.00
Total rights			23	0.00
Warrants (31 July 2020: 0.00%)				
Spain (31 July 2020: 0.00%)				
EUR	669,866	Abengoa SA ^{***}	4	0.00
Total Spain			4	0.00
Total warrants			4	0.00

Ccy	No. of contracts	Underlying exposure EUR'000	Fair Value EUR'000	% of net asset value
Financial derivative instruments (31 July 2020: (0.01)%)				
Futures contracts (31 July 2020: (0.01)%)				
EUR	89	Euro Stoxx 50 Index Futures March 2021	3,135	(39)
Total unrealised losses on futures contracts			(39)	(0.01)
Total financial derivative instruments			(39)	(0.01)

	Fair Value EUR'000	% of net asset value
Total value of investments	764,264	99.56
Cash[†]	2,164	0.28
Other net assets	1,198	0.16
Net asset value attributable to redeemable participating shareholders at the end of the financial period	767,626	100.00

[†]Cash holdings of EUR1,837,346 are held with State Street Bank and Trust Company. EUR327,039 is held as security for futures contracts with Credit Suisse Securities 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	764,303	99.32
Other assets	5,271	0.68
Total current assets	769,574	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI EMU USD HEDGED UCITS ETF (ACC)

As at 31 January 2021

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 2020: 103.96%)				
Equities (31 July 2020: 103.93%)				
Austria (31 July 2020: 0.53%)				
Banks				
EUR	10,531	Erste Group Bank AG	323	0.17
EUR	5,513	Raiffeisen Bank International AG	108	0.06
Electricity				
EUR	2,531	Verbund AG [^]	229	0.12
Iron & steel				
EUR	4,535	voestalpine AG	166	0.09
Oil & gas				
EUR	5,478	OMV AG	231	0.12
Total Austria			1,057	0.56
Belgium (31 July 2020: 3.05%)				
Banks				
EUR	9,269	KBC Group NV	650	0.34
Beverages				
EUR	28,534	Anheuser-Busch InBev SA	1,802	0.95
Chemicals				
EUR	2,757	Solvay SA	315	0.17
EUR	7,476	Umicore SA [^]	425	0.22
Electricity				
EUR	1,219	Elia Group SA [^]	147	0.08
Food				
EUR	2,061	Etablissements Franz Colruyt NV [^]	127	0.07
Insurance				
EUR	6,448	Ageas SA	331	0.17
Investment services				
EUR	4,290	Groupe Bruxelles Lambert SA	426	0.22
EUR	565	Sofina SA [^]	183	0.10
Pharmaceuticals				
EUR	1,631	Galapagos NV [^]	171	0.09
EUR	4,659	UCB SA	484	0.26
Telecommunications				
EUR	5,954	Proximus SADP	126	0.07
Total Belgium			5,187	2.74
Finland (31 July 2020: 3.30%)				
Electricity				
EUR	16,845	Fortum Oyj	409	0.22
Food				
EUR	10,468	Kesko Oyj 'B'	272	0.14
Forest products & paper				
EUR	21,384	Stora Enso Oyj 'R'	390	0.20
EUR	19,886	UPM-Kymmene Oyj	712	0.38
Insurance				
EUR	17,560	Sampo Oyj 'A'	740	0.39
Machinery - diversified				
EUR	12,729	Kone Oyj 'B'	1,004	0.53

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Finland (31 July 2020: 3.30%) (cont)				
Marine transportation				
EUR	17,158	Wartsila Oyj Abp	169	0.09
Oil & gas				
EUR	15,844	Neste Oyj	1,122	0.59
Pharmaceuticals				
EUR	4,046	Orion Oyj 'B'	186	0.10
Telecommunications				
EUR	5,398	Elisa Oyj	322	0.17
EUR	211,757	Nokia Oyj	1,020	0.54
Total Finland			6,346	3.35
France (31 July 2020: 33.02%)				
Advertising				
EUR	8,203	Publicis Groupe SA	426	0.22
Aerospace & defence				
EUR	91	Dassault Aviation SA	95	0.05
EUR	12,000	Safran SA	1,518	0.80
EUR	4,025	Thales SA	363	0.19
Apparel retailers				
EUR	1,186	Hermes International	1,214	0.64
EUR	2,838	Kering SA	1,867	0.99
EUR	10,396	LVMH Moet Hennessy Louis Vuitton SE	6,294	3.32
Auto manufacturers				
EUR	7,203	Renault SA	308	0.16
Auto parts & equipment				
EUR	6,342	Cie Generale des Etablissements Michelin SCA [^]	877	0.46
EUR	3,172	Faurecia SE	167	0.09
EUR	8,397	Valeo SA	315	0.17
Banks				
EUR	42,122	BNP Paribas SA	2,036	1.07
EUR	43,778	Credit Agricole SA	499	0.26
EUR	33,955	Natixis SA	129	0.07
EUR	30,041	Societe Generale SA	563	0.30
Beverages				
EUR	7,845	Pernod Ricard SA [^]	1,484	0.78
EUR	856	Remy Cointreau SA [^]	159	0.09
Building materials and fixtures				
EUR	19,357	Cie de Saint-Gobain	966	0.51
Chemicals				
EUR	17,731	Air Liquide SA [^]	2,908	1.53
EUR	2,531	Arkema SA	281	0.15
Commercial services				
EUR	10,810	Bureau Veritas SA	285	0.15
EUR	9,365	Edenred	509	0.27
EUR	8,966	Worldline SA	763	0.40
Computers				
EUR	3,728	Atos SE [^]	288	0.15
EUR	6,028	Capgemini SE	875	0.46
EUR	2,188	Teleperformance	718	0.38
Cosmetics & personal care				
EUR	9,423	L'Oreal SA	3,321	1.75

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

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

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 103.93%) (cont)				
France (31 July 2020: 33.02%) (cont)				
Diversified financial services				
EUR	2,355	Amundi SA	176	0.09
EUR	1,546	Eurazeo SE	108	0.06
Electrical components & equipment				
EUR	9,986	Legrand SA [^]	921	0.49
EUR	20,172	Schneider Electric SE	2,964	1.56
Electricity				
EUR	23,201	Electricite de France SA	290	0.16
EUR	68,403	Engie SA	1,065	0.56
Engineering & construction				
EUR	1,142	Aeroports de Paris [^]	132	0.07
EUR	8,524	Bouygues SA [^]	336	0.18
EUR	3,160	Eiffage SA	288	0.15
EUR	19,494	Vinci SA	1,813	0.96
Entertainment				
EUR	3,369	La Francaise des Jeux SAEM	145	0.08
Food				
EUR	23,353	Carrefour SA	397	0.21
EUR	23,141	Danone SA [^]	1,545	0.82
Food Service				
EUR	3,397	Sodexo SA	303	0.16
Healthcare products				
EUR	10,650	EssilorLuxottica SA	1,514	0.80
EUR	1,024	Sartorius Stedim Biotech	429	0.23
Healthcare services				
EUR	1,589	BioMerieux [^]	246	0.13
EUR	1,954	Orpea SA	271	0.14
Home furnishings				
EUR	803	SEB SA	153	0.08
Hotels				
EUR	6,853	Accor SA [^]	232	0.12
Insurance				
EUR	72,432	AXA SA	1,610	0.85
EUR	6,546	CNP Assurances	100	0.05
EUR	5,757	SCOR SE	176	0.10
Internet				
EUR	583	Iliad SA	108	0.06
Investment services				
EUR	952	Wendel SE	110	0.06
Media				
EUR	33,484	Bolloré SA	136	0.07
EUR	31,080	Vivendi SA [^]	956	0.51
Miscellaneous manufacturers				
EUR	9,348	Alstom SA [^]	510	0.27
Oil & gas				
EUR	94,382	TOTAL SE [^]	4,001	2.11
Pharmaceuticals				
EUR	1,451	Ipsen SA	127	0.07
EUR	42,427	Sanofi [^]	3,977	2.10
Real estate investment trusts				
EUR	1,955	Covivio (REIT)	161	0.09

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
France (31 July 2020: 33.02%) (cont)				
Real estate investment trusts (cont)				
EUR	1,691	Gecina SA (REIT)	242	0.13
EUR	7,024	Klepierre SA (REIT) [^]	170	0.09
EUR	5,237	Unibail-Rodamco-Westfield (REIT)	442	0.23
Software				
EUR	4,947	Dassault Systemes SE	990	0.52
EUR	3,425	Ubisoft Entertainment SA	343	0.18
Telecommunications				
EUR	74,616	Orange SA [^]	880	0.46
Transportation				
EUR	16,209	Getlink SE	251	0.13
Water				
EUR	12,764	Suez SA	263	0.14
EUR	20,459	Veolia Environnement SA	548	0.29
		Total France	58,657	30.97
Germany (31 July 2020: 29.92%)				
Aerospace & defence				
EUR	1,997	MTU Aero Engines AG	466	0.25
Airlines				
EUR	11,362	Deutsche Lufthansa AG RegS	147	0.08
Apparel retailers				
EUR	7,129	adidas AG	2,269	1.20
EUR	3,725	Puma SE	366	0.19
Auto manufacturers				
EUR	12,399	Bayerische Motoren Werke AG	1,054	0.56
EUR	2,207	Bayerische Motoren Werke AG (Pref)	145	0.08
EUR	32,049	Daimler AG	2,263	1.19
EUR	5,813	Porsche Automobil Holding SE (Pref)	406	0.21
EUR	1,180	Volkswagen AG [^]	250	0.13
EUR	6,949	Volkswagen AG (Pref) [^]	1,321	0.70
Auto parts & equipment				
EUR	4,170	Continental AG	586	0.31
Banks				
EUR	36,480	Commerzbank AG [^]	243	0.13
EUR	73,312	Deutsche Bank AG [^]	745	0.39
Building materials and fixtures				
EUR	5,573	HeidelbergCement AG [^]	413	0.22
Chemicals				
EUR	34,394	BASF SE [^]	2,667	1.41
EUR	5,763	Brenntag AG	453	0.24
EUR	6,768	Covestro AG	462	0.24
EUR	7,793	Evonik Industries AG	257	0.14
EUR	2,737	FUCHS PETROLUB SE (Pref) [^]	156	0.08
EUR	3,025	LANXESS AG	228	0.12
EUR	4,781	Symrise AG	597	0.31
Computers				
EUR	1,045	Bechtle AG	222	0.12
Cosmetics & personal care				
EUR	3,826	Beiersdorf AG [^]	420	0.22
Diversified financial services				
EUR	7,114	Deutsche Boerse AG [^]	1,146	0.61

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

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

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 103.93%) (cont)				
Germany (31 July 2020: 29.92%) (cont)				
Electricity				
EUR	84,052	E.ON SE [^]	891	0.47
EUR	24,058	RWE AG	1,036	0.55
EUR	7,334	Uniper SE [^]	258	0.13
Electronics				
EUR	1,317	Sartorius AG (Pref) [^]	657	0.35
Engineering & construction				
EUR	941	HOCHTIEF AG	88	0.05
Food				
EUR	5,436	HelloFresh SE	461	0.24
Healthcare products				
EUR	1,506	Carl Zeiss Meditec AG	236	0.12
EUR	10,045	Siemens Healthineers AG	565	0.30
Healthcare services				
EUR	7,919	Fresenius Medical Care AG & Co KGaA	643	0.34
EUR	15,579	Fresenius SE & Co KGaA [^]	696	0.37
Home furnishings				
EUR	192	Rational AG	185	0.10
Household goods & home construction				
EUR	3,945	Henkel AG & Co KGaA	370	0.20
EUR	6,639	Henkel AG & Co KGaA (Pref)	690	0.36
Insurance				
EUR	15,621	Allianz SE RegS	3,540	1.87
EUR	2,292	Hannover Rueck SE	356	0.19
EUR	5,247	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS [^]	1,395	0.73
Internet				
EUR	4,847	Delivery Hero SE	739	0.39
EUR	4,091	Scout24 AG	317	0.17
EUR	4,054	United Internet AG RegS [^]	177	0.09
Machinery - diversified				
EUR	5,972	GEA Group AG	207	0.11
EUR	2,774	KION Group AG [^]	240	0.13
Machinery, construction & mining				
EUR	14,970	Siemens Energy AG	556	0.29
Miscellaneous manufacturers				
EUR	2,709	Knorr-Bremse AG [^]	359	0.19
EUR	28,646	Siemens AG RegS	4,453	2.35
Pharmaceuticals				
EUR	36,789	Bayer AG RegS [^]	2,231	1.18
EUR	4,824	Merck KGaA	807	0.42
Real estate investment & services				
EUR	12,713	Deutsche Wohnen SE	632	0.33
EUR	2,623	LEG Immobilien AG	377	0.20
EUR	19,528	Vonovia SE	1,308	0.69
Retail				
EUR	5,697	Zalando SE	656	0.35
Semiconductors				
EUR	48,903	Infineon Technologies AG	1,968	1.04
Software				
EUR	2,081	Nemetschek SE [^]	147	0.08

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Germany (31 July 2020: 29.92%) (cont)				
Software (cont)				
EUR	39,102	SAP SE	4,979	2.63
EUR	5,704	TeamViewer AG [^]	296	0.15
Telecommunications				
EUR	124,815	Deutsche Telekom AG RegS	2,229	1.18
EUR	40,936	Telefonica Deutschland Holding AG	112	0.06
Transportation				
EUR	37,044	Deutsche Post AG RegS	1,837	0.97
Total Germany			53,976	28.50
Ireland (31 July 2020: 2.19%)				
Building materials and fixtures				
EUR	29,397	CRH Plc	1,228	0.65
EUR	5,843	Kingspan Group Plc	397	0.21
Entertainment				
EUR	6,096	Flutter Entertainment Plc	1,140	0.60
Food				
EUR	5,939	Kerry Group Plc 'A'	807	0.43
Forest products & paper				
EUR	9,038	Smurfit Kappa Group Plc	436	0.23
Total Ireland			4,008	2.12
Italy (31 July 2020: 6.08%)				
Banks				
EUR	21,594	FinecoBank Banca Fineco SpA	338	0.18
EUR	619,293	Intesa Sanpaolo SpA	1,358	0.72
EUR	23,301	Mediobanca Banca di Credito Finanziario SpA [^]	208	0.11
EUR	79,208	UniCredit SpA	727	0.38
Commercial services				
EUR	18,624	Atlantia SpA	297	0.15
EUR	16,702	Nexi SpA	297	0.16
Electrical components & equipment				
EUR	9,203	Prismian SpA	298	0.16
Electricity				
EUR	304,570	Enel SpA	3,031	1.60
EUR	53,401	Terna Rete Elettrica Nazionale SpA	389	0.20
Engineering & construction				
EUR	12,886	Infrastrutture Wireless Italiane SpA [^]	139	0.07
Gas				
EUR	74,295	Snam SpA	391	0.21
Healthcare products				
EUR	933	DiaSorin SpA	205	0.11
Insurance				
EUR	40,867	Assicurazioni Generali SpA	699	0.37
Oil & gas				
EUR	95,277	Eni SpA	967	0.51
Pharmaceuticals				
EUR	4,767	Amplifon SpA	189	0.10
EUR	4,027	Recordati Industria Chimica e Farmaceutica SpA	209	0.11
Retail				
EUR	7,352	Moncler SpA	416	0.22

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

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

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 103.93%) (cont)				
Italy (31 July 2020: 6.08%) (cont)				
Telecommunications				
EUR	323,518	Telecom Italia SpA [^]	139	0.07
EUR	239,938	Telecom Italia SpA 'non-voting share'	114	0.06
Transportation				
EUR	18,889	Poste Italiane SpA	185	0.10
Total Italy			10,596	5.59
Luxembourg (31 July 2020: 0.69%)				
Healthcare services				
EUR	4,966	Eurofins Scientific SE [^]	478	0.25
Iron & steel				
EUR	26,527	ArcelorMittal SA	581	0.31
Metal fabricate/ hardware				
EUR	18,075	Tenaris SA [^]	141	0.08
Real estate investment & services				
EUR	37,856	Aroundtown SA	264	0.14
Telecommunications				
EUR	14,205	SES SA	122	0.06
Total Luxembourg			1,586	0.84
Netherlands (31 July 2020: 16.87%)				
Aerospace & defence				
EUR	22,021	Airbus SE	2,226	1.18
Auto manufacturers				
EUR	4,719	Ferrari NV [^]	988	0.52
EUR	38,602	Stellantis NV [^]	587	0.31
EUR	40,890	Stellantis NV (Italy listed)	622	0.33
Banks				
EUR	14,972	ABN AMRO Bank NV - CVA	156	0.08
EUR	146,077	ING Groep NV	1,309	0.69
Beverages				
EUR	22,327	Davide Campari-Milano NV	241	0.13
EUR	4,354	Heineken Holding NV	384	0.20
EUR	9,707	Heineken NV [^]	1,013	0.53
EUR	2,874	JDE Peet's NV [^]	111	0.06
Biotechnology				
EUR	1,692	Argenx SE [^]	496	0.26
Chemicals				
EUR	7,202	Akzo Nobel NV	734	0.39
EUR	6,453	Koninklijke DSM NV	1,129	0.60
Commercial services				
EUR	680	Adyen NV [^]	1,420	0.75
EUR	4,458	Randstad NV	279	0.15
Food				
EUR	4,670	Just Eat Takeaway.com NV [^]	537	0.28
EUR	41,222	Koninklijke Ahold Delhaize NV [^]	1,181	0.63
Healthcare products				
EUR	34,118	Koninklijke Philips NV	1,863	0.98
EUR	8,690	QIAGEN NV	472	0.25
Insurance				
EUR	68,482	Aegon NV [^]	283	0.15

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Netherlands (31 July 2020: 16.87%) (cont)				
Insurance (cont)				
EUR	10,926	NN Group NV	455	0.24
Internet				
EUR	18,251	Prosus NV	2,125	1.12
Investment services				
EUR	3,976	EXOR NV	297	0.16
Machinery - diversified				
EUR	37,852	CNH Industrial NV [^]	485	0.26
Media				
EUR	10,207	Wolters Kluwer NV [^]	849	0.45
Pipelines				
EUR	2,743	Koninklijke Vopak NV [^]	139	0.07
Semiconductors				
EUR	15,939	ASML Holding NV	8,510	4.49
EUR	23,835	STMicroelectronics NV [^]	963	0.51
Telecommunications				
EUR	135,265	Koninklijke KPN NV	423	0.22
Total Netherlands			30,277	15.99
Portugal (31 July 2020: 0.54%)				
Electricity				
EUR	103,048	EDP - Energias de Portugal SA	648	0.34
Food				
EUR	9,675	Jeronimo Martins SGPS SA	158	0.08
Oil & gas				
EUR	18,807	Galp Energia SGPS SA	189	0.10
Total Portugal			995	0.52
Spain (31 July 2020: 7.53%)				
Banks				
EUR	249,718	Banco Bilbao Vizcaya Argentaria SA	1,143	0.60
EUR	649,376	Banco Santander SA [^]	1,905	1.01
EUR	136,013	CaixaBank SA	345	0.18
Commercial services				
EUR	16,870	Amadeus IT Group SA	1,077	0.57
Electricity				
EUR	12,055	Endesa SA	309	0.16
EUR	225,900	Iberdrola SA	3,070	1.62
EUR	3,111	Iberdrola SA 'non-voting share' [†]	42	0.02
EUR	15,372	Red Electrica Corp SA	292	0.16
Energy - alternate sources				
EUR	9,037	Siemens Gamesa Renewable Energy SA	372	0.20
Engineering & construction				
EUR	9,949	ACS Actividades de Construccion y Servicios SA	311	0.16
EUR	2,564	Aena SME SA	396	0.21
EUR	11,784	Cellnex Telecom SA	692	0.37
EUR	17,568	Ferrovial SA [^]	423	0.22
Gas				
EUR	8,672	Enagas SA	192	0.10
EUR	11,049	Naturgy Energy Group SA	286	0.15
Oil & gas				
EUR	56,650	Repsol SA	559	0.30

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

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

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 103.93%) (cont)				
Spain (31 July 2020: 7.53%) (cont)				
Pharmaceuticals				
EUR	11,318	Grifols SA [^]	334	0.18
Retail				
EUR	40,851	Industria de Diseno Textil SA [^]	1,215	0.64
Telecommunications				
EUR	195,203	Telefonica SA	843	0.44
Total Spain			13,806	7.29
United Kingdom (31 July 2020: 0.21%)				
Beverages				
USD	7,463	Coca-Cola European Partners Plc	347	0.18
Total United Kingdom			347	0.18
Total equities			186,838	98.65

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Rights (31 July 2020: 0.03%)				
Portugal (31 July 2020: 0.01%)				
Spain (31 July 2020: 0.02%)				
EUR	9,949	ACS Actividades de Construccion y Servicios SA	5	0.00
Total Spain			5	0.00
Total rights			5	0.00

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 2020: (5.33%))							
Forward currency contracts^o (31 July 2020: (5.31%))							
EUR	1,909,337	USD	2,337,836	2,337,836	02/02/2021	(18)	(0.01)
USD	187,087,309	EUR	152,796,304	187,087,309	02/02/2021	1,455	0.77
USD	6,766,588	EUR	5,588,406	6,766,588	02/02/2021	(23)	(0.01)
USD	192,873,692	EUR	158,664,382	192,873,692	02/03/2021	(5)	(0.01)
Total unrealised gains on forward currency contracts						1,455	0.77
Total unrealised losses on forward currency contracts						(46)	(0.03)
Net unrealised gains on forward currency contracts						1,409	0.74

No. of Ccy contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value
Futures contracts (31 July 2020: (0.02%))			
EUR	20	Euro Stoxx 50 Index Futures March 2021	859 (15) (0.01)
Total unrealised losses on futures contracts			(15) (0.01)
Total financial derivative instruments			1,394 0.73

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Total value of investments			188,237	99.38
Cash equivalents (31 July 2020: 0.81%)				
UCITS collective investment schemes - Money Market Funds (31 July 2020: 0.81%)				
EUR	2,276	BlackRock ICS Euro Liquidity Fund [~]	274	0.14

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Cash[†]			787	0.42
Other net assets			105	0.06
Net asset value attributable to redeemable participating shareholders at the end of the financial period			189,403	100.00

[†]Cash holdings of USD693,537 are held with State Street Bank and Trust Company. USD93,316 is held as security for futures contracts with Morgan Stanley.
[^]These securities are partially or fully transferred as securities lent.
[~]This security was valued in consultation with the Investment Manager. This security was fair valued or suspended at financial period end and valued using the last traded price.
^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.

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

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

As at 31 January 2021

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	186,843	98.59
Over-the-counter financial derivative instruments	1,455	0.77
UCITS collective investment schemes - Money Market Funds	274	0.14
Other assets	950	0.50
Total current assets	189,522	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI JAPAN UCITS ETF

As at 31 January 2021

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 2020: 99.40%)				
Equities (31 July 2020: 99.40%)				
Japan (31 July 2020: 99.40%)				
Advertising				
JPY	25,120	Dentsu Group Inc [^]	795	0.17
JPY	28,800	Hakuhodo DY Holdings Inc [^]	417	0.09
Agriculture				
JPY	138,676	Japan Tobacco Inc [^]	2,752	0.60
Airlines				
JPY	18,014	ANA Holdings Inc	382	0.08
JPY	16,300	Japan Airlines Co Ltd	290	0.07
Auto manufacturers				
JPY	32,555	Hino Motors Ltd [^]	280	0.06
JPY	188,130	Honda Motor Co Ltd	4,968	1.08
JPY	62,200	Isuzu Motors Ltd	594	0.13
JPY	63,427	Mazda Motor Corp	451	0.10
JPY	267,103	Nissan Motor Co Ltd	1,357	0.29
JPY	71,116	Subaru Corp	1,363	0.29
JPY	42,523	Suzuki Motor Corp	1,912	0.41
JPY	245,701	Toyota Motor Corp	17,132	3.72
Auto parts & equipment				
JPY	18,536	Aisin Seiki Co Ltd [^]	567	0.12
JPY	61,898	Bridgestone Corp	2,287	0.50
JPY	50,116	Denso Corp [^]	2,780	0.60
JPY	12,425	Koito Manufacturing Co Ltd	799	0.18
JPY	29,186	NGK Insulators Ltd [^]	510	0.11
JPY	18,081	NGK Spark Plug Co Ltd [^]	335	0.07
JPY	14,524	Stanley Electric Co Ltd [^]	454	0.10
JPY	86,164	Sumitomo Electric Industries Ltd	1,146	0.25
JPY	7,313	Toyoda Gosei Co Ltd	192	0.04
JPY	16,938	Toyota Industries Corp [^]	1,331	0.29
Banks				
JPY	6,783	Bank of Kyoto Ltd [^]	356	0.08
JPY	64,794	Chiba Bank Ltd [^]	352	0.08
JPY	119,700	Concordia Financial Group Ltd [^]	433	0.09
JPY	19,579	Fukuoka Financial Group Inc [^]	350	0.08
JPY	45,800	Japan Post Bank Co Ltd [^]	396	0.09
JPY	1,410,823	Mitsubishi UFJ Financial Group Inc [^]	6,324	1.37
JPY	278,132	Mizuho Financial Group Inc [^]	3,662	0.79
JPY	244,838	Resona Holdings Inc	849	0.18
JPY	17,464	Shinsei Bank Ltd	215	0.05
JPY	46,203	Shizuoka Bank Ltd [^]	335	0.07
JPY	150,601	Sumitomo Mitsui Financial Group Inc	4,668	1.01
JPY	39,452	Sumitomo Mitsui Trust Holdings Inc	1,180	0.26
Beverages				
JPY	52,635	Asahi Group Holdings Ltd	2,118	0.46
JPY	13,800	Coca-Cola Bottlers Japan Holdings Inc [^]	209	0.04
JPY	6,000	Ito En Ltd [^]	374	0.08
JPY	94,417	Kirin Holdings Co Ltd [^]	2,025	0.44
JPY	15,600	Suntory Beverage & Food Ltd	545	0.12

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Japan (31 July 2020: 99.40%) (cont)				
Building materials and fixtures				
JPY	21,746	AGC Inc	754	0.16
JPY	28,807	Daikin Industries Ltd	6,082	1.32
JPY	30,866	Lixil Corp [^]	720	0.16
JPY	4,145	Rinnai Corp	433	0.09
JPY	13,189	Taiheiy Cement Corp	328	0.07
JPY	15,900	TOTO Ltd	879	0.19
Chemicals				
JPY	22,550	Air Water Inc [^]	365	0.08
JPY	144,687	Asahi Kasei Corp [^]	1,609	0.35
JPY	21,063	Kansai Paint Co Ltd [^]	621	0.14
JPY	35,213	Kuraray Co Ltd [^]	377	0.08
JPY	151,606	Mitsubishi Chemical Holdings Corp	1,035	0.22
JPY	17,747	Mitsubishi Gas Chemical Co Inc	405	0.09
JPY	20,553	Mitsui Chemicals Inc	588	0.13
JPY	16,900	Nippon Paint Holdings Co Ltd [^]	1,521	0.33
JPY	17,162	Nippon Sanso Holdings Corp	330	0.07
JPY	14,400	Nissan Chemical Corp [^]	820	0.18
JPY	18,463	Nitto Denko Corp [^]	1,670	0.36
JPY	40,970	Shin-Etsu Chemical Co Ltd	7,112	1.54
JPY	177,161	Sumitomo Chemical Co Ltd [^]	834	0.18
JPY	164,045	Toray Industries Inc	1,067	0.23
JPY	31,100	Tosoh Corp [^]	534	0.12
Commercial services				
JPY	27,232	Dai Nippon Printing Co Ltd	468	0.10
JPY	4,900	GMO Payment Gateway Inc	700	0.15
JPY	17,500	Nihon M&A Center Inc [^]	1,016	0.22
JPY	21,800	Persol Holdings Co Ltd	408	0.09
JPY	156,800	Recruit Holdings Co Ltd [^]	6,803	1.48
JPY	24,485	Secom Co Ltd	2,216	0.48
JPY	8,500	Sohgo Security Services Co Ltd	418	0.09
JPY	30,929	Toppin Printing Co Ltd [^]	440	0.09
Computers				
JPY	22,787	Fujitsu Ltd	3,487	0.76
JPY	11,700	Itochu Techno-Solutions Corp	412	0.09
JPY	29,868	NEC Corp	1,626	0.35
JPY	37,430	Nomura Research Institute Ltd	1,264	0.27
JPY	73,200	NTT Data Corp [^]	1,050	0.23
JPY	8,100	Obic Co Ltd	1,521	0.33
JPY	5,900	SCSK Corp [^]	328	0.07
Cosmetics & personal care				
JPY	55,618	Kao Corp	4,036	0.87
JPY	3,900	Kose Corp [^]	627	0.14
JPY	25,900	Lion Corp [^]	593	0.13
JPY	13,000	Pigeon Corp [^]	585	0.13
JPY	11,000	Pola Orbis Holdings Inc	220	0.05
JPY	46,236	Shiseido Co Ltd [^]	2,998	0.65
JPY	46,700	Unicharm Corp	2,096	0.45
Distribution & wholesale				
JPY	155,618	ITOCHU Corp [^]	4,455	0.97
JPY	192,633	Marubeni Corp [^]	1,277	0.28
JPY	154,483	Mitsubishi Corp	3,907	0.85

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI JAPAN UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.40%) (cont)				
Japan (31 July 2020: 99.40%) (cont)				
Distribution & wholesale (cont)				
JPY	187,390	Mitsui & Co Ltd	3,466	0.75
JPY	137,125	Sumitomo Corp	1,817	0.39
JPY	25,138	Toyota Tsusho Corp [^]	981	0.21
Diversified financial services				
JPY	48,420	Acom Co Ltd [^]	213	0.05
JPY	168,570	Daiwa Securities Group Inc	801	0.17
JPY	58,300	Japan Exchange Group Inc	1,361	0.29
JPY	44,974	Mitsubishi UFJ Lease & Finance Co Ltd [^]	220	0.05
JPY	362,315	Nomura Holdings Inc [^]	1,909	0.41
JPY	153,139	ORIX Corp [^]	2,450	0.53
JPY	27,210	SBI Holdings Inc	678	0.15
JPY	4,900	Tokyo Century Corp [^]	396	0.09
Electrical components & equipment				
JPY	25,353	Brother Industries Ltd [^]	563	0.12
JPY	23,584	Casio Computer Co Ltd [^]	417	0.09
Electricity				
JPY	75,281	Chubu Electric Power Co Inc	921	0.20
JPY	33,103	Chugoku Electric Power Co Inc [^]	408	0.09
JPY	81,762	Kansai Electric Power Co Inc [^]	801	0.17
JPY	42,473	Kyushu Electric Power Co Inc [^]	393	0.08
JPY	47,186	Tohoku Electric Power Co Inc [^]	404	0.09
JPY	167,957	Tokyo Electric Power Co Holdings Inc [^]	643	0.14
Electronics				
JPY	14,100	Azbil Corp	719	0.16
JPY	3,815	Hirose Electric Co Ltd [^]	598	0.13
JPY	43,320	Hoya Corp	5,542	1.20
JPY	12,200	Ibiden Co Ltd [^]	566	0.12
JPY	37,110	Kyocera Corp	2,375	0.52
JPY	42,500	MINEBEA MITSUMI Inc [^]	941	0.20
JPY	66,406	Murata Manufacturing Co Ltd	6,378	1.38
JPY	51,600	Nidec Corp [^]	6,826	1.48
JPY	21,342	Omron Corp	1,884	0.41
JPY	11,700	Otsuka Corp	589	0.13
JPY	25,343	Shimadzu Corp [^]	965	0.21
JPY	15,138	TDK Corp [^]	2,441	0.53
JPY	25,881	Yokogawa Electric Corp [^]	557	0.12
Engineering & construction				
JPY	5,900	Japan Airport Terminal Co Ltd [^]	310	0.07
JPY	50,259	Kajima Corp [^]	673	0.14
JPY	76,450	Obayashi Corp [^]	640	0.14
JPY	65,098	Shimizu Corp	458	0.10
JPY	22,501	Taisei Corp [^]	727	0.16
Entertainment				
JPY	23,000	Oriental Land Co Ltd [^]	3,592	0.78
JPY	19,991	Sega Sammy Holdings Inc [^]	318	0.07
JPY	12,798	Toho Co Ltd [^]	495	0.11
Environmental control				
JPY	11,078	Kurita Water Industries Ltd	449	0.10
Food				
JPY	54,771	Ajinomoto Co Inc	1,294	0.28

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Japan (31 July 2020: 99.40%) (cont)				
Food (cont)				
JPY	10,188	Calbee Inc [^]	301	0.07
JPY	16,543	Kikkoman Corp [^]	1,166	0.25
JPY	15,100	Kobe Bussan Co Ltd [^]	419	0.09
JPY	13,000	MEIJI Holdings Co Ltd	887	0.19
JPY	9,474	NH Foods Ltd	405	0.09
JPY	24,100	Nisshin Seifun Group Inc [^]	406	0.09
JPY	7,458	Nissin Foods Holdings Co Ltd [^]	645	0.14
JPY	86,948	Seven & i Holdings Co Ltd	3,289	0.71
JPY	9,986	Toyo Suisan Kaisha Ltd [^]	492	0.11
JPY	14,300	Yakult Honsha Co Ltd	729	0.16
JPY	13,578	Yamazaki Baking Co Ltd [^]	250	0.05
Forest products & paper				
JPY	94,907	Oji Holdings Corp	573	0.12
Gas				
JPY	43,390	Osaka Gas Co Ltd [^]	801	0.18
JPY	8,860	Toho Gas Co Ltd [^]	520	0.11
JPY	44,204	Tokyo Gas Co Ltd	967	0.21
Hand & machine tools				
JPY	37,767	Amada Co Ltd	424	0.09
JPY	3,400	Disco Corp	1,106	0.24
JPY	15,291	Fuji Electric Co Ltd	608	0.13
JPY	25,884	Makita Corp	1,234	0.27
Healthcare products				
JPY	23,100	Asahi Intecc Co Ltd [^]	759	0.17
JPY	134,956	Olympus Corp [^]	2,436	0.53
JPY	19,500	Sysmex Corp [^]	2,279	0.49
JPY	74,700	Terumo Corp [^]	2,900	0.63
Healthcare services				
JPY	11,400	PeptiDream Inc [^]	665	0.14
Home builders				
JPY	65,291	Daiwa House Industry Co Ltd	1,849	0.40
JPY	17,300	Iida Group Holdings Co Ltd [^]	381	0.09
JPY	41,272	Sekisui Chemical Co Ltd	742	0.16
JPY	72,173	Sekisui House Ltd [^]	1,392	0.30
Home furnishings				
JPY	5,700	Hoshizaki Corp [^]	504	0.11
JPY	256,354	Panasonic Corp	3,309	0.72
JPY	23,800	Sharp Corp [^]	494	0.10
JPY	145,997	Sony Corp	14,015	3.04
Insurance				
JPY	124,500	Dai-ichi Life Holdings Inc [^]	1,886	0.41
JPY	181,800	Japan Post Holdings Co Ltd	1,445	0.31
JPY	27,100	Japan Post Insurance Co Ltd	531	0.11
JPY	51,517	MS&AD Insurance Group Holdings Inc [^]	1,478	0.32
JPY	39,134	Sompo Holdings Inc [^]	1,558	0.34
JPY	62,347	T&D Holdings Inc [^]	722	0.16
JPY	72,915	Tokio Marine Holdings Inc	3,575	0.78
Internet				
JPY	11,900	CyberAgent Inc [^]	747	0.16
JPY	15,600	Kakaku.com Inc [^]	451	0.10
JPY	50,900	M3 Inc [^]	4,284	0.93

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI JAPAN UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.40%) (cont)				
Japan (31 July 2020: 99.40%) (cont)				
Internet (cont)				
JPY	9,500	Mercari Inc [^]	457	0.10
JPY	14,300	MonotaRO Co Ltd [^]	717	0.16
JPY	100,362	Rakuten Inc [^]	986	0.21
JPY	15,564	Trend Micro Inc [^]	853	0.18
JPY	309,500	Z Holdings Corp	1,923	0.42
JPY	13,300	ZOZO Inc	373	0.08
Iron & steel				
JPY	24,327	Hitachi Metals Ltd	388	0.08
JPY	55,349	JFE Holdings Inc	481	0.10
JPY	93,800	Nippon Steel Corp	1,081	0.24
Leisure time				
JPY	8,486	Shimano Inc [^]	1,994	0.43
JPY	15,691	Yamaha Corp [^]	883	0.19
JPY	31,626	Yamaha Motor Co Ltd	695	0.15
Machinery - diversified				
JPY	11,800	Daifuku Co Ltd	1,345	0.29
JPY	22,083	FANUC Corp	5,772	1.25
JPY	4,400	Harmonic Drive Systems Inc	329	0.07
JPY	21,120	Keyence Corp	11,325	2.46
JPY	120,351	Kubota Corp [^]	2,643	0.58
JPY	9,900	Miura Co Ltd [^]	563	0.12
JPY	12,649	Nabtesco Corp	566	0.12
JPY	6,724	SMC Corp [^]	4,069	0.88
JPY	14,224	THK Co Ltd	451	0.10
JPY	27,240	Yaskawa Electric Corp [^]	1,394	0.30
Machinery, construction & mining				
JPY	11,972	Hitachi Construction Machinery Co Ltd [^]	348	0.07
JPY	111,647	Hitachi Ltd	4,592	1.00
JPY	101,114	Komatsu Ltd	2,764	0.60
JPY	210,846	Mitsubishi Electric Corp	3,211	0.70
JPY	37,851	Mitsubishi Heavy Industries Ltd [^]	1,084	0.23
Metal fabricate/ hardware				
JPY	33,200	MISUMI Group Inc	1,080	0.23
JPY	43,769	NSK Ltd [^]	396	0.09
Mining				
JPY	27,029	Sumitomo Metal Mining Co Ltd	1,173	0.25
Miscellaneous manufacturers				
JPY	22,932	JSR Corp	700	0.15
JPY	45,396	Toshiba Corp	1,481	0.32
Office & business equipment				
JPY	116,484	Canon Inc [^]	2,553	0.55
JPY	41,348	FUJIFILM Holdings Corp	2,364	0.51
JPY	79,332	Ricoh Co Ltd [^]	599	0.13
JPY	33,900	Seiko Epson Corp [^]	574	0.13
Oil & gas				
JPY	351,933	ENEOS Holdings Inc [^]	1,424	0.31
JPY	21,935	Idemitsu Kosan Co Ltd [^]	514	0.11
JPY	117,600	Inpex Corp	680	0.15
Pharmaceuticals				
JPY	22,000	Alfresa Holdings Corp	438	0.10

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Japan (31 July 2020: 99.40%) (cont)				
Pharmaceuticals (cont)				
JPY	215,100	Astellas Pharma Inc	3,477	0.75
JPY	77,818	Chugai Pharmaceutical Co Ltd [^]	4,067	0.88
JPY	196,349	Daiichi Sankyo Co Ltd	6,311	1.37
JPY	29,168	Eisai Co Ltd	2,129	0.46
JPY	5,627	Hisamitsu Pharmaceutical Co Inc [^]	337	0.07
JPY	5,700	Kobayashi Pharmaceutical Co Ltd [^]	641	0.14
JPY	32,207	Kyowa Kirin Co Ltd	954	0.21
JPY	20,548	Medipal Holdings Corp [^]	420	0.09
JPY	5,200	Nippon Shinyaku Co Ltd [^]	383	0.08
JPY	42,300	Ono Pharmaceutical Co Ltd	1,263	0.27
JPY	45,362	Otsuka Holdings Co Ltd [^]	1,933	0.42
JPY	42,800	Santen Pharmaceutical Co Ltd	708	0.15
JPY	30,455	Shionogi & Co Ltd [^]	1,652	0.36
JPY	20,197	Sumitomo Dainippon Pharma Co Ltd	327	0.07
JPY	7,800	Suzuken Co Ltd [^]	302	0.07
JPY	3,977	Taisho Pharmaceutical Holdings Co Ltd [^]	260	0.06
JPY	182,035	Takeda Pharmaceutical Co Ltd	6,430	1.40
Real estate investment & services				
JPY	11,068	Aeon Mall Co Ltd [^]	179	0.04
JPY	7,664	Daito Trust Construction Co Ltd	797	0.17
JPY	33,818	Hulic Co Ltd [^]	383	0.09
JPY	137,587	Mitsubishi Estate Co Ltd	2,171	0.47
JPY	106,716	Mitsui Fudosan Co Ltd	2,159	0.47
JPY	12,923	Nomura Real Estate Holdings Inc	288	0.06
JPY	36,432	Sumitomo Realty & Development Co Ltd	1,099	0.24
JPY	67,214	Tokyu Fudosan Holdings Corp [^]	380	0.08
Real estate investment trusts				
JPY	223	Daiwa House Investment Corp (REIT)	599	0.13
JPY	475	GLP J-Reit (REIT)	762	0.17
JPY	153	Japan Real Estate Investment Corp (REIT)	931	0.20
JPY	301	Japan Retail Fund Investment Corp (REIT) [^]	569	0.12
JPY	168	Nippon Building Fund Inc (REIT)	1,014	0.22
JPY	238	Nippon Prologis Inc (REIT)	777	0.17
JPY	495	Nomura Real Estate Master Fund Inc (REIT)	751	0.16
JPY	321	Orix JREIT Inc (REIT) [^]	537	0.12
JPY	337	United Urban Investment Corp (REIT) [^]	458	0.10
Retail				
JPY	3,618	ABC-Mart Inc	206	0.04
JPY	76,195	Aeon Co Ltd	2,384	0.52
JPY	2,600	Cosmos Pharmaceutical Corp [^]	397	0.09
JPY	6,754	Fast Retailing Co Ltd [^]	5,794	1.26
JPY	5,266	Lawson Inc [^]	256	0.05
JPY	21,477	Marui Group Co Ltd [^]	383	0.08
JPY	7,594	McDonald's Holdings Co Japan Ltd	370	0.08
JPY	9,200	Nitori Holdings Co Ltd	1,827	0.40
JPY	48,200	Pan Pacific International Holdings Corp [^]	1,082	0.23
JPY	28,300	Ryohin Keikaku Co Ltd	676	0.15
JPY	2,801	Shimamura Co Ltd [^]	310	0.07
JPY	8,800	Sundrug Co Ltd	349	0.07
JPY	4,400	Tsuruha Holdings Inc [^]	585	0.13
JPY	25,120	USS Co Ltd [^]	494	0.11

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI JAPAN UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.40%) (cont)				
Japan (31 July 2020: 99.40%) (cont)				
Retail (cont)				
JPY	11,100	Welcia Holdings Co Ltd [^]	377	0.08
JPY	81,030	Yamada Holdings Co Ltd [^]	413	0.09
Semiconductors				
JPY	23,200	Advantest Corp [^]	1,837	0.40
JPY	16,600	Hamamatsu Photonics KK	962	0.21
JPY	8,500	Lasertec Corp [^]	1,141	0.25
JPY	87,700	Renesas Electronics Corp	1,005	0.22
JPY	9,923	Rohm Co Ltd	1,006	0.22
JPY	29,900	SUMCO Corp [^]	630	0.13
JPY	17,222	Tokyo Electron Ltd [^]	6,549	1.42
Software				
JPY	10,000	Capcom Co Ltd	629	0.14
JPY	5,200	Koei Tecmo Holdings Co Ltd [^]	299	0.06
JPY	11,039	Konami Holdings Corp [^]	675	0.15
JPY	55,656	Nexon Co Ltd [^]	1,693	0.37
JPY	4,452	Oracle Corp Japan	525	0.11
JPY	10,200	Square Enix Holdings Co Ltd [^]	586	0.13
JPY	25,200	TIS Inc	561	0.12
Telecommunications				
JPY	2,600	Hikari Tsushin Inc	546	0.12
JPY	186,300	KDDI Corp [^]	5,479	1.19
JPY	148,600	Nippon Telegraph & Telephone Corp	3,716	0.81
JPY	331,600	SoftBank Corp [^]	4,361	0.94
JPY	181,720	SoftBank Group Corp [^]	14,073	3.05
Textile				
JPY	20,222	Teijin Ltd [^]	369	0.08
Toys				
JPY	23,113	Bandai Namco Holdings Inc	1,974	0.43
JPY	12,910	Nintendo Co Ltd	7,470	1.62
Transportation				
JPY	16,718	Central Japan Railway Co [^]	2,363	0.51
JPY	34,827	East Japan Railway Co [^]	2,292	0.50
JPY	26,100	Hankyu Hanshin Holdings Inc [^]	841	0.18
JPY	11,500	Keihan Holdings Co Ltd [^]	523	0.11
JPY	25,330	Keikyu Corp [^]	406	0.09
JPY	12,008	Keio Corp [^]	877	0.19
JPY	14,505	Keisei Electric Railway Co Ltd [^]	491	0.11
JPY	19,931	Kintetsu Group Holdings Co Ltd [^]	836	0.18
JPY	17,700	Kyushu Railway Co [^]	371	0.08
JPY	21,300	Nagoya Railroad Co Ltd [^]	541	0.12
JPY	8,073	Nippon Express Co Ltd	548	0.12
JPY	18,110	Nippon Yusen KK	416	0.09
JPY	33,861	Odakyu Electric Railway Co Ltd [^]	982	0.21
JPY	25,700	Seibu Holdings Inc [^]	236	0.05
JPY	36,400	SG Holdings Co Ltd [^]	936	0.20
JPY	21,998	Tobu Railway Co Ltd [^]	619	0.14
JPY	56,665	Tokyu Corp	665	0.15
JPY	18,449	West Japan Railway Co [^]	980	0.21

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Japan (31 July 2020: 99.40%) (cont)				
Transportation (cont)				
JPY	35,649	Yamato Holdings Co Ltd	886	0.19
Total Japan			458,832	99.51
Total equities			458,832	99.51

No. of Ccy contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value		
Financial derivative instruments (31 July 2020: (0.04)%)					
Futures contracts (31 July 2020: (0.04)%)					
JPY	12	Topix Index Futures March 2021	2,048	20	0.01
Total unrealised gains on futures contracts			20	0.01	
Total financial derivative instruments			20	0.01	

No. of Ccy contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value		
Financial derivative instruments (31 July 2020: (0.04)%)					
Futures contracts (31 July 2020: (0.04)%)					
JPY	12	Topix Index Futures March 2021	2,048	20	0.01
Total unrealised gains on futures contracts			20	0.01	
Total financial derivative instruments			20	0.01	

	Fair Value USD'000	% of net asset value
Total value of investments	458,852	99.52
Cash[†]	1,920	0.42
Other net assets	309	0.06
Net asset value attributable to redeemable participating shareholders at the end of the financial period	461,081	100.00

[†]Cash holdings of USD1,882,919 are held with State Street Bank and Trust Company. USD37,440 is held as security for futures contracts with Credit Suisse Securities 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	458,832	99.48
Exchange traded financial derivative instruments	20	0.00
Other assets	2,400	0.52
Total current assets	461,252	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI KOREA UCITS ETF USD (ACC)

As at 31 January 2021

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 2020: 99.40%)				
Equities (31 July 2020: 99.40%)				
Republic of South Korea (31 July 2020: 99.40%)				
Advertising				
KRW	8,238	Cheil Worldwide Inc	142	0.12
Aerospace & defence				
KRW	8,669	Korea Aerospace Industries Ltd	241	0.20
Agriculture				
KRW	13,986	KT&G Corp	1,003	0.83
Airlines				
KRW	10,415	Korean Air Lines Co Ltd	267	0.22
Apparel retailers				
KRW	5,767	Fila Holdings Corp	220	0.18
Auto manufacturers				
KRW	17,845	Hyundai Motor Co [^]	3,653	3.02
KRW	4,330	Hyundai Motor Co (2nd Pref)	399	0.33
KRW	2,751	Hyundai Motor Co (Pref)	278	0.23
KRW	31,509	Kia Motors Corp	2,324	1.92
Auto parts & equipment				
KRW	8,822	Hankook Tire & Technology Co Ltd	325	0.27
KRW	22,177	Hanon Systems	331	0.27
KRW	7,956	Hyundai Mobis Co Ltd	2,258	1.87
Banks				
KRW	30,689	Industrial Bank of Korea [^]	215	0.18
KRW	52,566	Shinhan Financial Group Co Ltd	1,440	1.19
KRW	64,304	Woori Financial Group Inc	506	0.42
Biotechnology				
KRW	1,976	Samsung Biologics Co Ltd	1,401	1.16
KRW	2,178	Seegene Inc	321	0.26
KRW	1,870	SK Biopharmaceuticals Co Ltd	242	0.20
Chemicals				
KRW	12,333	Hanwha Solutions Corp	549	0.46
KRW	2,203	Kumho Petrochemical Co Ltd	487	0.40
KRW	5,475	LG Chem Ltd	4,488	3.71
KRW	913	LG Chem Ltd (Pref)	382	0.32
KRW	2,032	Lotte Chemical Corp [^]	474	0.39
KRW	910	SK Chemicals Co Ltd	343	0.28
Commercial services				
KRW	2,020	S-1 Corp [^]	146	0.12
Computers				
KRW	11,264	LG Corp [^]	998	0.82
KRW	4,131	Samsung SDS Co Ltd	722	0.60
Cosmetics & personal care				
KRW	3,815	Amorepacific Corp [^]	761	0.63
KRW	3,413	AMOREPACIFIC Group	180	0.15
KRW	1,120	LG Household & Health Care Ltd [^]	1,559	1.29
KRW	245	LG Household & Health Care Ltd (Pref)	153	0.12
Distribution & wholesale				
KRW	4,944	Hanwha Corp	142	0.12
Diversified financial services				
KRW	35,957	Hana Financial Group Inc	1,050	0.87

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Republic of South Korea (31 July 2020: 99.40%) (cont)				
Diversified financial services (cont)				
KRW	47,240	KB Financial Group Inc	1,702	1.41
KRW	4,958	Korea Investment Holdings Co Ltd [^]	360	0.30
KRW	33,276	Meritz Securities Co Ltd	105	0.09
KRW	35,164	Mirae Asset Daewoo Co Ltd	299	0.25
KRW	13,820	NH Investment & Securities Co Ltd	136	0.11
KRW	3,477	Samsung Card Co Ltd	92	0.07
KRW	7,418	Samsung Securities Co Ltd	250	0.20
Electrical components & equipment				
KRW	1,683	LG Innotek Co Ltd	301	0.25
Electricity				
KRW	30,482	Korea Electric Power Corp	623	0.51
Electronics				
KRW	27,547	LG Display Co Ltd [^]	536	0.44
KRW	6,722	Samsung Electro-Mechanics Co Ltd	1,226	1.02
Engineering & construction				
KRW	7,129	GS Engineering & Construction Corp	243	0.20
KRW	9,251	Hyundai Engineering & Construction Co Ltd	333	0.27
KRW	10,056	Samsung C&T Corp	1,169	0.97
KRW	18,612	Samsung Engineering Co Ltd	205	0.17
Entertainment				
KRW	1,255	CJ ENM Co Ltd	172	0.14
Food				
KRW	979	CJ CheilJedang Corp	373	0.31
KRW	1,998	CJ Corp	168	0.14
KRW	6,056	GS Holdings Corp	196	0.16
KRW	3,160	Lotte Corp	92	0.08
KRW	2,806	Orion Corp	301	0.25
KRW	177	Ottogi Corp	89	0.07
Gas				
KRW	3,326	Korea Gas Corp	92	0.08
Home furnishings				
KRW	5,693	Coway Co Ltd [^]	355	0.29
KRW	12,717	LG Electronics Inc	1,739	1.44
Hotels				
KRW	12,695	Kangwon Land Inc [^]	267	0.22
Insurance				
KRW	5,881	DB Insurance Co Ltd	193	0.16
KRW	7,447	Hyundai Marine & Fire Insurance Co Ltd [^]	133	0.11
KRW	3,653	Samsung Fire & Marine Insurance Co Ltd [^]	549	0.46
KRW	8,307	Samsung Life Insurance Co Ltd [^]	524	0.43
Internet				
KRW	6,839	Kakao Corp	2,696	2.23
KRW	14,698	NAVER Corp [^]	4,507	3.73
KRW	1,965	NCSOFT Corp [^]	1,674	1.38
Iron & steel				
KRW	10,295	Hyundai Steel Co	357	0.29
KRW	8,862	POSCO	1,945	1.61
Machinery, construction & mining				
KRW	5,978	Doosan Bobcat Inc	162	0.13
KRW	23,042	Doosan Heavy Industries & Construction Co Ltd	242	0.20

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

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

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.40%) (cont)				
Republic of South Korea (31 July 2020: 99.40%) (cont)				
Marine transportation				
KRW	4,508	Daewoo Shipbuilding & Marine Engineering Co Ltd	99	0.08
KRW	5,399	HLB Inc [^]	434	0.36
KRW	4,619	Korea Shipbuilding & Offshore Engineering Co Ltd [^]	388	0.32
KRW	56,088	Samsung Heavy Industries Co Ltd	311	0.26
Mining				
KRW	1,006	Korea Zinc Co Ltd [^]	365	0.30
Miscellaneous manufacturers				
KRW	3,096	POSCO Chemical Co Ltd [^]	372	0.31
Oil & gas				
KRW	1,124	Hyundai Heavy Industries Holdings Co Ltd	236	0.19
KRW	4,225	SK Holdings Co Ltd	1,175	0.97
KRW	6,650	SK Innovation Co Ltd	1,664	1.38
KRW	5,311	S-Oil Corp	324	0.27
Pharmaceuticals				
KRW	2,158	Alteogen Inc [^]	257	0.21
KRW	8,355	Celltrion Healthcare Co Ltd [^]	1,073	0.89
KRW	11,499	Celltrion Inc	3,331	2.75
KRW	1,935	Celltrion Pharm Inc	303	0.25
KRW	784	Hanmi Pharm Co Ltd	268	0.22
KRW	3,457	Shin Poong Pharmaceutical Co Ltd	250	0.21
KRW	5,790	Yuhan Corp [^]	340	0.28
Retail				
KRW	970	BGF retail Co Ltd	147	0.12
KRW	2,315	E-MART Inc [^]	339	0.28
KRW	3,239	GS Retail Co Ltd [^]	101	0.09
KRW	3,726	Hotel Shilla Co Ltd [^]	270	0.22
KRW	1,356	Lotte Shopping Co Ltd	128	0.11
KRW	886	Shinsegae Inc	185	0.15
Semiconductors				
KRW	467,648	Samsung Electronics Co Ltd	34,281	28.34
KRW	80,681	Samsung Electronics Co Ltd (Pref)	5,273	4.36
KRW	65,174	SK Hynix Inc	7,137	5.90
Software				
KRW	2,280	Douzone Bizon Co Ltd	204	0.17
KRW	2,544	Netmarble Corp [^]	299	0.25
KRW	719	Pearl Abyss Corp	202	0.16
Telecommunications				
KRW	3,055	KMW Co Ltd [^]	211	0.17
KRW	25,394	LG Uplus Corp	271	0.22
KRW	6,562	Samsung SDI Co Ltd [^]	4,306	3.56
KRW	4,695	SK Telecom Co Ltd	1,024	0.85
Transportation				
KRW	1,076	CJ Logistics Corp	161	0.13
KRW	2,226	Hyundai Glovis Co Ltd	378	0.31
KRW	32,133	Pan Ocean Co Ltd	131	0.11
Total Republic of South Korea			118,644	98.07
Total equities			118,644	98.07

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Rights (31 July 2020: 0.00%)				
Republic of South Korea (31 July 2020: 0.00%)				
KRW	1,930	Hanwha Solutions Corp [^]	8	0.01
KRW	8,250	Korean Air Lines Co Ltd [^]	71	0.06
Total Republic of South Korea			79	0.07
Total rights			79	0.07

Ccy	No. of contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value
Financial derivative instruments (31 July 2020: 0.03%)				
Futures contracts (31 July 2020: 0.03%)				
KRW	16	Kospi 200 Index Futures March 2021	1,354	0.08
Total unrealised gains on futures contracts			92	0.08
Total financial derivative instruments			92	0.08

Ccy	No. of contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value
Financial derivative instruments (31 July 2020: 0.03%)				
Futures contracts (31 July 2020: 0.03%)				
KRW	16	Kospi 200 Index Futures March 2021	1,354	0.08
Total unrealised gains on futures contracts			92	0.08
Total financial derivative instruments			92	0.08

	Fair Value USD'000	% of net asset value
Total value of investments	118,815	98.22
Cash[†]	688	0.57
Other net assets	1,471	1.21
Net asset value attributable to redeemable participating shareholders at the end of the financial period	120,974	100.00

[†]Cash holdings of USD223,027 are held with State Street Bank and Trust Company. USD464,508 is held as security for futures contracts with Credit Suisse Securities 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.

	Fair value USD'000	% of total current assets
Analysis of total current assets gross of all liabilities		
Transferable securities admitted to an official stock exchange listing	118,723	98.09
Exchange traded financial derivative instruments	92	0.08
Other assets	2,221	1.83
Total current assets	121,036	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI MEXICO CAPPED UCITS ETF

As at 31 January 2021

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 2020: 99.57%)				
Equities (31 July 2020: 99.57%)				
Mexico (31 July 2020: 99.57%)				
Banks				
MXN	1,686,045	Grupo Financiero Banorte SAB de CV 'O'	8,468	9.94
MXN	1,495,930	Grupo Financiero Inbursa SAB de CV 'O'	1,352	1.59
Beverages				
MXN	285,926	Arca Continental SAB de CV	1,316	1.55
MXN	356,624	Beckle SAB de CV	771	0.91
MXN	341,906	Coca-Cola Femsa SAB de CV	1,503	1.76
MXN	1,263,806	Fomento Economico Mexicano SAB de CV	8,730	10.25
Building materials and fixtures				
MXN	9,836,972	Cemex SAB de CV	5,720	6.72
Chemicals				
MXN	680,958	Orbia Advance Corp SAB de CV	1,488	1.75
Electricity				
MXN	346,746	Infraestructura Energetica Nova SAB de CV	1,283	1.51
Engineering & construction				
MXN	247,801	Grupo Aeroportuario del Pacifico SAB de CV 'B'	2,531	2.97
MXN	135,138	Grupo Aeroportuario del Sureste SAB de CV 'B'	2,155	2.53
MXN	148,036	Promotora y Operadora de Infraestructura SAB de CV	1,128	1.32
MXN	857,035	Telesites SAB de CV	873	1.03
Food				
MXN	143,227	Gruma SAB de CV 'B'	1,594	1.87
MXN	1,032,094	Grupo Bimbo SAB de CV 'A'	1,966	2.31
Holding companies - diversified operations				
MXN	1,910,230	Alfa SAB de CV 'A'	1,218	1.43
MXN	295,164	Grupo Carso SAB de CV 'A1'	753	0.88
Household goods & home construction				
MXN	993,141	Kimberly-Clark de Mexico SAB de CV 'A'	1,759	2.07
Media				
MXN	1,561,985	Grupo Televisa SAB	2,394	2.81
Mining				
MXN	2,023,972	Grupo Mexico SAB de CV 'B'	8,791	10.32
MXN	90,246	Industrias Penoles SAB de CV	1,369	1.61
Real estate investment trusts				
MXN	2,043,797	Fibra Uno Administracion SA de CV (REIT)	2,313	2.72
Retail				
MXN	3,403,528	Wal-Mart de Mexico SAB de CV	9,820	11.53
Telecommunications				
MXN	22,097,378	America Movil SAB de CV 'L'	14,937	17.54
MXN	194,544	Megacable Holdings SAB de CV	713	0.84
Total Mexico			84,945	99.76
Total equities			84,945	99.76

Ccy contracts	No. of	Underlying exposure USD'000	Fair Value USD'000	% of net asset value
Financial derivative instruments (31 July 2020: 0.00%)				
Futures contracts (31 July 2020: 0.00%)				
MXN	9	Mexico Bolsa Index Futures March 2021	196	(4) (0.01)
Total unrealised losses on futures contracts			(4)	(0.01)
Total financial derivative instruments			(4)	(0.01)

	Fair Value USD'000	% of net asset value
Total value of investments	84,941	99.75
Cash[†]	19,223	22.58
Other net liabilities	(19,013)	(22.33)
Net asset value attributable to redeemable participating shareholders at the end of the financial period	85,151	100.00

[†]Cash holdings of USD19,205,578 are held with State Street Bank and Trust Company. USD16,928 is held as security for futures contracts with Credit Suisse Securities 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	84,945	81.55
Other assets	19,223	18.45
Total current assets	104,168	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI RUSSIA ADR/GDR UCITS ETF

As at 31 January 2021

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 2020: 96.76%)				
Equities (31 July 2020: 96.76%)				
British Virgin Islands (31 July 2020: 0.00%)				
Software				
USD	158,857	Mail.Ru Group Ltd GDR	4,138	1.44
Total British Virgin Islands			4,138	1.44
Netherlands (31 July 2020: 2.62%)				
Food				
USD	186,057	X5 Retail Group NV GDR	6,583	2.28
Total Netherlands			6,583	2.28
Russian Federation (31 July 2020: 94.14%)				
Banks				
USD	4,103,416	Sberbank of Russia PJSC ADR	56,463	19.59
USD	2,470,136	VTB Bank PJSC RegS GDR	2,277	0.79
Chemicals				
USD	207,273	PhosAgro PJSC RegS GDR	3,250	1.13
Food				
USD	542,285	Magnit PJSC GDR	8,091	2.81
Iron & steel				
USD	182,548	Novolipetskiy Metallurgicheskiy Kombinat PAO GDR	5,090	1.77
USD	318,932	Severstal PAO RegS GDR	5,342	1.85
Mining				
USD	962,712	MMC Norilsk Nickel PJSC ADR	31,028	10.77
USD	102,060	Polyus PJSC RegS GDR	9,650	3.35
Oil & gas				
USD	9,000,415	Gazprom PJSC ADR	50,186	17.41
USD	632,216	LUKOIL PJSC ADR	44,989	15.61
USD	138,551	Novatek PJSC RegS GDR	23,221	8.06
USD	1,774,150	Rosneft Oil Co PJSC GDR	10,996	3.82
USD	1,088,173	Surgutneftegas PJSC ADR	4,773	1.66
USD	359,093	Tatneft PJSC ADR	13,990	4.85
Telecommunications				
USD	684,654	Mobile TeleSystems PJSC ADR	6,162	2.14
Total Russian Federation			275,508	95.61
Total equities			286,229	99.33

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 2020: (0.01)%)

Futures contracts (31 July 2020: (0.01)%)				
USD	50	MSCI Russia Index Futures March 2021	1,960	(73) (0.03)
Total unrealised losses on futures contracts			(73)	(0.03)
Total financial derivative instruments			(73)	(0.03)

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Total value of investments			286,156	99.30
Cash equivalents (31 July 2020: 0.00%)				
UCITS collective investment schemes - Money Market Funds (31 July 2020: 0.00%)				
USD	789,698	BlackRock ICS US Dollar Liquidity Fund [†]	790	0.27
Cash[†]			801	0.28
Other net assets			419	0.15
Net asset value attributable to redeemable participating shareholders at the end of the financial period			288,166	100.00

[†]Cash holdings of USD506,725 are held with State Street Bank and Trust Company. USD293,955 is held as security for futures contracts with Credit Suisse Securities Ltd.
[‡]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	286,229	99.25
UCITS collective investment schemes - Money Market Funds	790	0.27
Other assets	1,378	0.48
Total current assets	288,397	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI UK SMALL CAP UCITS ETF

As at 31 January 2021

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 2020: 99.75%)				
Equities (31 July 2020: 99.75%)				
Bermuda (31 July 2020: 1.62%)				
Insurance				
GBP	321,262	Hiscox Ltd [†]	3,002	0.90
GBP	226,987	Lancashire Holdings Ltd	1,547	0.47
Total Bermuda			4,549	1.37
Germany (31 July 2020: 0.42%)				
Leisure time				
GBP	717,945	TUI AG [†]	2,532	0.76
Total Germany			2,532	0.76
Gibraltar (31 July 2020: 0.24%)				
Entertainment				
GBP	345,633	888 Holdings Plc	1,044	0.31
Total Gibraltar			1,044	0.31
Guernsey (31 July 2020: 1.40%)				
Diversified financial services				
GBP	741,818	BMO Commercial Property Trust Ltd (REIT)	578	0.17
GBP	184,722	Burford Capital Ltd	1,144	0.35
Real estate investment & services				
GBP	526,828	Picton Property Income Ltd (REIT)	435	0.13
GBP	877,531	Sirius Real Estate Ltd	832	0.25
Real estate investment trusts				
GBP	395,268	Regional Ltd (REIT)	323	0.10
GBP	722,181	UK Commercial Property Ltd (REIT)	473	0.14
Total Guernsey			3,785	1.14
Ireland (31 July 2020: 1.60%)				
Beverages				
GBP	289,846	C&C Group Plc	670	0.20
Food				
GBP	494,978	Greencore Group Plc	577	0.18
Healthcare services				
GBP	231,452	UDG Healthcare Plc	1,890	0.57
Retail				
GBP	212,117	Grafton Group Plc	1,840	0.55
Total Ireland			4,977	1.50
Isle of Man (31 July 2020: 0.55%)				
Building materials and fixtures				
GBP	181,817	Strix Group Plc	415	0.13
Real estate investment trusts				
GBP	259,232	RDI Plc (REIT)	236	0.07
Software				
GBP	280,050	Playtech Plc [†]	1,302	0.39
Total Isle of Man			1,953	0.59

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
Israel (31 July 2020: 0.41%)				
Diversified financial services				
GBP	89,179	Plus500 Ltd	1,198	0.36
Total Israel			1,198	0.36
Jersey (31 July 2020: 3.43%)				
Apparel retailers				
GBP	937,265	boohoo Group Plc	3,176	0.95
Building materials and fixtures				
GBP	1,422,763	Breedon Group Plc	1,212	0.36
Commercial services				
GBP	696,721	IWG Plc [†]	2,184	0.66
Diversified financial services				
GBP	1,383,465	Man Group Plc	2,024	0.61
GBP	137,578	Sanne Group Plc	762	0.23
Mining				
GBP	1,082,793	Centamin Plc	1,243	0.37
Oil & gas				
GBP	237,874	Petrofac Ltd [†]	284	0.09
Total Jersey			10,885	3.27
Luxembourg (31 July 2020: 1.48%)				
Retail				
GBP	836,137	B&M European Value Retail SA [†]	4,475	1.35
Total Luxembourg			4,475	1.35
Netherlands (31 July 2020: 0.25%)				
Hand & machine tools				
GBP	27,591	RHI Magnesita NV [†]	1,071	0.32
Total Netherlands			1,071	0.32
United Kingdom (31 July 2020: 88.35%)				
Advertising				
GBP	377,248	Ascential Plc [†]	1,251	0.38
GBP	249,628	S4 Capital Plc	1,236	0.37
Aerospace & defence				
GBP	724,076	Meggitt Plc	2,876	0.86
GBP	66,454	Ultra Electronics Holdings Plc [†]	1,327	0.40
Agriculture				
GBP	60,855	Genus Plc	2,998	0.90
Airlines				
GBP	168,276	easyJet Plc	1,226	0.37
GBP	109,002	JET2 Plc	1,438	0.43
Auto manufacturers				
GBP	64,388	Aston Martin Lagonda Global Holdings Plc	1,306	0.39
Auto parts & equipment				
GBP	216,112	TI Fluid Systems Plc [†]	548	0.17
Banks				
GBP	36,617	Bank of Georgia Group Plc	421	0.13
GBP	652,050	Investec Plc [†]	1,242	0.37
GBP	410,265	OSB Group Plc	1,683	0.51
GBP	235,931	Paragon Banking Group Plc	1,070	0.32
GBP	38,948	TBC Bank Group Plc [†]	475	0.14

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI UK SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
Equities (31 July 2020: 99.75%) (cont)				
United Kingdom (31 July 2020: 88.35%) (cont)				
Banks (cont)				
GBP	1,211,362	Virgin Money UK Plc [^]	1,572	0.47
Beverages				
GBP	92,992	AG Barr Plc [^]	456	0.13
GBP	249,657	Britvic Plc	1,861	0.56
GBP	97,859	Fevertree Drinks Plc [^]	2,389	0.72
GBP	603,909	Marston's Plc [^]	498	0.15
Biotechnology				
GBP	191,990	Abcam Plc [^]	3,183	0.96
GBP	54,689	Oxford Biomedica Plc	537	0.16
GBP	28,172	Silence Therapeutics Plc	165	0.05
Building materials and fixtures				
GBP	211,097	Forterra Plc [^]	549	0.17
GBP	383,870	Ibstock Plc [^]	793	0.24
GBP	186,615	Marshalls Plc [^]	1,212	0.36
GBP	213,650	Polypipe Group Plc [^]	1,099	0.33
GBP	80,983	Victoria Plc [^]	558	0.17
Chemicals				
GBP	541,442	Elementis Plc [^]	596	0.18
GBP	316,938	Synthomer Plc	1,364	0.41
GBP	79,888	Victrex Plc [^]	1,874	0.56
Commercial services				
GBP	14,216	AB Dynamics Plc [^]	284	0.09
GBP	239,809	Aggreko Plc [^]	1,404	0.42
GBP	237,798	Babcock International Group Plc [^]	554	0.17
GBP	135,299	Calisen Plc	350	0.11
GBP	1,563,753	Capita Plc [^]	548	0.16
GBP	71,288	Clipper Logistics Plc [^]	383	0.12
GBP	102,455	Euromoney Institutional Investor Plc [^]	978	0.29
GBP	206,054	Finabl Plc [^]	2	0.00
GBP	1,439,851	G4S Plc	3,747	1.13
GBP	1,569,188	Hays Plc	2,210	0.66
GBP	1,093,681	Mitie Group Plc	525	0.16
GBP	305,776	Pagegroup Plc [^]	1,376	0.41
GBP	532,608	QinetiQ Group Plc	1,605	0.48
GBP	228,614	Redde Northgate Plc [^]	562	0.17
GBP	109,480	Restore Plc [^]	389	0.12
GBP	268,220	RWS Holdings Plc [^]	1,577	0.47
GBP	132,929	Savills Plc [^]	1,400	0.42
Computers				
GBP	622,890	Avast Plc	2,943	0.88
GBP	153,826	Bytes Technology Group Plc	554	0.17
GBP	69,390	Computacenter Plc	1,633	0.49
GBP	331,853	Equiniti Group Plc [^]	388	0.12
GBP	172,185	GB Group Plc	1,474	0.44
GBP	74,548	Kainos Group Plc [^]	928	0.28
GBP	65,235	Keywords Studios Plc [^]	1,779	0.53
GBP	256,938	NCC Group Plc	635	0.19
GBP	1,154,965	Serco Group Plc	1,355	0.41
GBP	111,240	Softcat Plc [^]	1,681	0.51

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
United Kingdom (31 July 2020: 88.35%) (cont)				
Cosmetics & personal care				
GBP	197,295	PZ Cussons Plc [^]	489	0.15
Distribution & wholesale				
GBP	367,781	Inchcape Plc	2,447	0.73
GBP	235,408	Travis Perkins Plc	3,179	0.96
Diversified financial services				
GBP	266,448	AJ Bell Plc	1,149	0.35
GBP	24,599	Alpha FX Group Plc	357	0.11
GBP	400,176	Ashmore Group Plc [^]	1,806	0.54
GBP	284,253	Brewin Dolphin Holdings Plc	839	0.25
GBP	141,552	Close Brothers Group Plc	1,997	0.60
GBP	110,531	CMC Markets Plc	445	0.13
GBP	89,648	Draper Esprit Plc	617	0.19
GBP	169,632	Funding Circle Holdings Plc [^]	169	0.05
GBP	343,129	IG Group Holdings Plc	2,574	0.77
GBP	278,630	IntegraFin Holdings Plc [^]	1,528	0.46
GBP	270,868	Intermediate Capital Group Plc	4,607	1.38
GBP	946,720	IP Group Plc	899	0.27
GBP	414,527	Jupiter Fund Management Plc [^]	1,188	0.36
GBP	54,518	Liontrust Asset Management Plc [^]	698	0.21
GBP	435,935	Network International Holdings Plc [^]	1,498	0.45
GBP	351,418	Ninety One Plc	825	0.25
GBP	236,803	Provident Financial Plc	580	0.17
GBP	1,712,415	Quilter Plc	2,657	0.80
GBP	53,009	Rathbone Brothers Plc	854	0.26
GBP	525,674	TP ICAP Plc [^]	1,173	0.35
Electricity				
GBP	187,701	ContourGlobal Plc	376	0.11
GBP	371,726	Drax Group Plc	1,390	0.42
Electronics				
GBP	414,828	Electrocomponents Plc	3,642	1.10
GBP	4,855	Judges Scientific Plc	311	0.09
GBP	34,036	Renishaw Plc	2,043	0.61
GBP	101,180	Smart Metering Systems Plc	691	0.21
GBP	107,644	Spectris Plc	3,270	0.98
Energy - alternate sources				
GBP	79,491	Ceres Power Holdings Plc	1,054	0.32
GBP	355,973	ITM Power Plc [^]	1,959	0.59
GBP	460,500	John Laing Group Plc	1,460	0.44
Engineering & construction				
GBP	645,461	Balfour Beatty Plc [^]	1,738	0.52
GBP	280,291	HomeServe Plc [^]	2,928	0.88
GBP	252,147	IMI Plc	3,144	0.95
GBP	65,775	Keller Group Plc	499	0.15
GBP	35,757	Morgan Sindall Group Plc	529	0.16
GBP	774,816	Signature Aviation Plc	3,186	0.96
Entertainment				
GBP	952,160	Cineworld Group Plc [^]	734	0.22
GBP	69,659	Gamesys Group Plc	886	0.26
GBP	932,204	William Hill Plc	2,518	0.76
Environmental control				
GBP	280,159	Biffa Plc	645	0.19

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI UK SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
Equities (31 July 2020: 99.75%) (cont)				
United Kingdom (31 July 2020: 88.35%) (cont)				
Equity investment instruments				
GBP	69,397	Alternative Credit Investments Plc	604	0.18
Food				
GBP	116,723	Bakkavor Group Plc [^]	98	0.03
GBP	48,979	Cranswick Plc	1,673	0.50
GBP	94,664	Greggs Plc [^]	1,964	0.59
GBP	44,365	Hotel Chocolat Group Plc [^]	159	0.05
GBP	1,826,267	Marks & Spencer Group Plc	2,587	0.78
GBP	545,707	Premier Foods Plc	511	0.15
GBP	503,181	SSP Group Plc	1,459	0.44
GBP	437,876	Tate & Lyle Plc	3,017	0.91
Gas				
GBP	5,458,480	Centrica Plc	2,828	0.85
Healthcare products				
GBP	177,419	Advanced Medical Solutions Group Plc	404	0.12
GBP	238,373	Avacta Group Plc	293	0.09
GBP	1,390,073	ConvaTec Group Plc	2,784	0.84
Healthcare services				
GBP	375,787	Mediclinic International Plc [^]	1,088	0.33
GBP	261,786	Spire Healthcare Group Plc	422	0.12
Home builders				
GBP	114,417	Bellway Plc	3,154	0.95
GBP	484,681	Countryside Properties Plc [^]	2,091	0.63
GBP	240,653	Crest Nicholson Holdings Plc	779	0.23
GBP	262,382	Redrow Plc	1,379	0.41
GBP	207,933	Vistry Group Plc	1,754	0.53
Home furnishings				
GBP	554,088	Howden Joinery Group Plc [^]	3,726	1.12
Household products				
GBP	65,770	IG Design Group Plc [^]	342	0.10
Insurance				
GBP	562,421	Beazley Plc	1,752	0.53
GBP	958,864	Just Group Plc [^]	731	0.22
GBP	56,627	Numis Corp Plc [^]	187	0.05
GBP	232,590	Sabre Insurance Group Plc [^]	590	0.18
Internet				
GBP	69,328	ASOS Plc	3,102	0.93
GBP	91,734	Future Plc [^]	1,595	0.48
GBP	285,408	GoCo Group Plc	351	0.11
GBP	90,415	iomart Group Plc	289	0.09
GBP	501,424	Moneysupermarket.com Group Plc [^]	1,344	0.40
GBP	811,608	Rightmove Plc	4,866	1.46
GBP	421,778	Trainline Plc [^]	1,722	0.52
Iron & steel				
GBP	278,075	Ferrexpo Plc	785	0.24
Leisure time				
GBP	144,989	Carnival Plc	1,691	0.51
GBP	138,921	On the Beach Group Plc	458	0.14
Machinery - diversified				
GBP	815,986	Rotork Plc [^]	2,658	0.80
GBP	199,452	Vesuvius Plc	994	0.30

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
United Kingdom (31 July 2020: 88.35%) (cont)				
Machinery, construction & mining				
GBP	241,087	Weir Group Plc	4,572	1.37
Media				
GBP	147,902	Daily Mail & General Trust Plc [^]	1,139	0.34
GBP	3,361,079	ITV Plc [^]	3,561	1.07
Metal fabricate/ hardware				
GBP	178,344	Bodycote Plc [^]	1,255	0.38
Mining				
GBP	148,929	Central Asia Metals Plc	328	0.10
GBP	1,689,375	Eurasia Mining Plc	406	0.12
GBP	3,409,463	Greatland Gold Plc [^]	835	0.25
GBP	312,817	Hochschild Mining Plc [^]	719	0.21
GBP	220,399	KAZ Minerals Plc [^]	1,599	0.48
GBP	2,405,687	Petropavlovsk Plc	698	0.21
GBP	760,648	SolGold Plc	220	0.07
Miscellaneous manufacturers				
GBP	29,085	Avon Rubber Plc [^]	902	0.27
GBP	115,238	Diploma Plc	2,673	0.80
GBP	74,501	Hill & Smith Holdings Plc	1,008	0.30
GBP	267,422	Morgan Advanced Materials Plc	781	0.24
GBP	403,763	Senior Plc	385	0.12
Oil & gas				
GBP	468,912	Cairn Energy Plc	846	0.25
GBP	622,508	Diversified Gas & Oil Plc	718	0.22
GBP	91,467	Energiean Plc	720	0.22
GBP	168,645	Serica Energy Plc [^]	199	0.06
GBP	1,290,592	Tullow Oil Plc	332	0.10
Oil & gas services				
GBP	131,971	Hunting Plc	264	0.08
GBP	640,824	John Wood Group Plc	1,879	0.56
Packaging & containers				
GBP	1,275,027	DS Smith Plc	4,644	1.40
GBP	280,038	Essentra Plc [^]	809	0.24
Pharmaceuticals				
GBP	419,538	Alliance Pharma Plc	363	0.11
GBP	125,434	Clinigen Group Plc	960	0.29
GBP	62,947	CVS Group Plc	963	0.29
GBP	100,948	Dechra Pharmaceuticals Plc	3,643	1.09
GBP	34,440	Ergomed Plc	372	0.11
GBP	687,700	Indivior Plc	942	0.28
GBP	555,277	Vectura Group Plc	649	0.20
Real estate investment & services				
GBP	552,141	Empiric Student Property Plc (REIT)	405	0.12
GBP	630,460	Grainger Plc	1,683	0.50
GBP	103,868	Helical Plc	394	0.12
GBP	499,864	McCarthy & Stone Plc	599	0.18
GBP	187,126	St Modwen Properties Plc	727	0.22
GBP	199,237	Watkin Jones Plc	390	0.12
Real estate investment trusts				
GBP	2,455,243	Assura Plc (REIT)	1,781	0.54
GBP	156,040	Big Yellow Group Plc (REIT)	1,726	0.52
GBP	666,352	Capital & Counties Properties Plc (REIT) [^]	933	0.28

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI UK SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
Equities (31 July 2020: 99.75%) (cont)				
United Kingdom (31 July 2020: 88.35%) (cont)				
Real estate investment trusts (cont)				
GBP	578,710	Civitas Social Housing Plc (REIT)	624	0.19
GBP	372,440	Custodian Reit Plc (REIT)	347	0.10
GBP	98,533	Derwent London Plc (REIT)	3,127	0.94
GBP	423,956	GCP Student Living Plc (REIT)	624	0.19
GBP	213,281	Great Portland Estates Plc (REIT)	1,392	0.42
GBP	3,596,020	Hammerson Plc (REIT) [†]	833	0.25
GBP	807,405	LondonMetric Property Plc (REIT)	1,843	0.55
GBP	484,908	LXI Plc (REIT)	606	0.18
GBP	1,230,534	Primary Health Properties Plc (REIT) [†]	1,788	0.54
GBP	177,160	Shaftesbury Plc (REIT)	992	0.30
GBP	1,579,458	Tritax Big Box Plc (REIT)	2,914	0.88
GBP	295,206	UNITE Group Plc (REIT)	2,835	0.85
GBP	347,747	Warehouse Reit Plc (REIT)	431	0.13
GBP	127,635	Workspace Group Plc (REIT)	914	0.27
Retail				
GBP	269,417	AO World Plc	841	0.25
GBP	981,417	Dixons Carphone Plc [†]	1,079	0.33
GBP	409,930	Domino's Pizza Group Plc [†]	1,350	0.41
GBP	94,084	Dunelm Group Plc	1,088	0.33
GBP	195,822	Frasers Group Plc [†]	837	0.25
GBP	184,130	Halfords Group Plc	502	0.15
GBP	79,029	J D Wetherspoon Plc [†]	910	0.27
GBP	177,153	Mitchells & Butlers Plc	528	0.16
GBP	19,599	Patisserie Holdings Plc [†]	-	0.00
GBP	467,783	Pets at Home Group Plc	1,885	0.57
GBP	556,401	Restaurant Group Plc	380	0.11
GBP	122,422	WH Smith Plc [†]	1,875	0.56
Semiconductors				
GBP	697,298	IQE Plc	553	0.17
Software				
GBP	86,208	Alfa Financial Software Holdings Plc [†]	112	0.03
GBP	74,156	Blue Prism Group Plc	1,164	0.35
GBP	18,434	Craneware Plc	415	0.13
GBP	52,732	EMIS Group Plc	609	0.18
GBP	20,182	First Derivatives Plc [†]	607	0.18
GBP	20,016	Frontier Developments Plc	632	0.19
GBP	164,760	IdeaGen Plc [†]	479	0.15
GBP	477,210	Learning Technologies Group Plc	784	0.24
GBP	313,501	Micro Focus International Plc	1,396	0.42
GBP	92,592	Team17 Group Plc	742	0.22
Storage & warehousing				
GBP	196,965	Safestore Holdings Plc (REIT)	1,597	0.48
Telecommunications				
GBP	706,806	Airtel Africa Plc [†]	562	0.17
GBP	572,826	Spirent Communications Plc	1,370	0.41
GBP	641,101	TalkTalk Telecom Group Plc	628	0.19
GBP	59,243	Telecom Plus Plc [†]	773	0.23
Textile				
GBP	1,356,834	Coats Group Plc [†]	835	0.25

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
United Kingdom (31 July 2020: 88.35%) (cont)				
Toys				
GBP	28,749	Games Workshop Group Plc	2,971	0.89
Transportation				
GBP	1,138,102	Firstgroup Plc	817	0.25
GBP	39,211	Go-Ahead Group Plc	387	0.12
GBP	509,425	National Express Group Plc	1,275	0.38
GBP	841,191	Royal Mail Plc [†]	3,405	1.02
GBP	379,168	Stagecoach Group Plc	281	0.08
Water				
GBP	391,100	Pennon Group Plc	3,657	1.10
Total United Kingdom			295,494	88.82
Total equities			331,963	99.79

Ccy	No. of contracts	Underlying exposure GBP'000	Fair Value GBP'000	% of net asset value
Financial derivative instruments (31 July 2020: (0.01)%)				
Futures contracts (31 July 2020: (0.01)%)				
GBP	23	FTSE 250 Index Futures March 2021	935	(5)
Total unrealised losses on futures contracts			(5)	0.00
Total financial derivative instruments			(5)	0.00

	Fair Value GBP'000	% of net asset value
Total value of investments	331,958	99.79
Cash[†]	45,744	13.75
Other net liabilities	(45,032)	(13.54)
Net asset value attributable to redeemable participating shareholders at the end of the financial period	332,670	100.00

[†]Cash holdings of GBP45,640,128 are held with State Street Bank and Trust Company.

GBP104,164 is held as security for futures contracts with Credit Suisse Securities 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.

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI UK SMALL CAP UCITS ETF (continued)

As at 31 January 2021

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	331,963	80.69
Other assets	79,423	19.31
Total current assets	411,386	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI UK UCITS ETF

As at 31 January 2021

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 2020: 99.57%)				
Equities (31 July 2020: 99.57%)				
Ireland (31 July 2020: 0.47%)				
Oil & gas				
GBP	5,509	DCC Plc	304	0.34
Total Ireland			304	0.34
Isle of Man (31 July 2020: 0.27%)				
Entertainment				
GBP	32,590	Entain Plc	405	0.45
Total Isle of Man			405	0.45
Jersey (31 July 2020: 4.49%)				
Advertising				
GBP	67,547	WPP Plc	517	0.57
Commercial services				
GBP	51,199	Experian Plc	1,309	1.45
Distribution & wholesale				
GBP	12,470	Ferguson Plc	1,060	1.17
Mining				
GBP	555,080	Glencore Plc	1,368	1.52
Total Jersey			4,254	4.71
Switzerland (31 July 2020: 0.28%)				
Beverages				
GBP	11,206	Coca-Cola HBC AG	242	0.27
Total Switzerland			242	0.27
United Kingdom (31 July 2020: 94.06%)				
Aerospace & defence				
GBP	178,321	BAE Systems Plc	824	0.91
GBP	461,316	Rolls-Royce Holdings Plc	423	0.47
Agriculture				
GBP	127,755	British American Tobacco Plc	3,395	3.76
GBP	52,396	Imperial Brands Plc	770	0.85
Apparel retailers				
GBP	22,634	Burberry Group Plc	389	0.43
Banks				
GBP	964,176	Barclays Plc [^]	1,288	1.43
GBP	1,133,557	HSBC Holdings Plc	4,339	4.80
GBP	3,934,399	Lloyds Banking Group Plc [^]	1,298	1.44
GBP	270,567	Natwest Group Plc	399	0.44
GBP	148,417	Standard Chartered Plc	659	0.73
Beverages				
GBP	130,133	Diageo Plc	3,838	4.25
Chemicals				
GBP	7,758	Croda International Plc	488	0.54
GBP	10,828	Johnson Matthey Plc	319	0.35
Commercial services				
GBP	24,885	Ashtead Group Plc	919	1.02
GBP	9,023	Intertek Group Plc	498	0.55

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
United Kingdom (31 July 2020: 94.06%) (cont)				
Commercial services (cont)				
GBP	107,574	RELX Plc	1,950	2.16
GBP	102,213	Rentokil Initial Plc	508	0.56
Cosmetics & personal care				
GBP	146,255	Unilever Plc (UK listed)	6,201	6.87
Distribution & wholesale				
GBP	18,833	Bunzl Plc	443	0.49
Diversified financial services				
GBP	54,109	3i Group Plc	601	0.67
GBP	18,575	Hargreaves Lansdown Plc [^]	317	0.35
GBP	17,577	London Stock Exchange Group Plc	1,527	1.69
GBP	6,957	Schroders Plc	238	0.26
GBP	30,017	St James's Place Plc	352	0.39
GBP	124,751	Standard Life Aberdeen Plc	377	0.42
Electricity				
GBP	195,316	National Grid Plc	1,660	1.84
GBP	57,579	SSE Plc	855	0.95
Electronics				
GBP	20,900	Halma Plc	516	0.57
Food				
GBP	19,921	Associated British Foods Plc	422	0.47
GBP	99,346	J Sainsbury Plc	243	0.27
GBP	27,355	Ocado Group Plc	759	0.84
GBP	544,161	Tesco Plc	1,303	1.44
GBP	134,606	Wm Morrison Supermarkets Plc	241	0.27
Food Service				
GBP	99,147	Compass Group Plc	1,299	1.44
Forest products & paper				
GBP	27,151	Mondi Plc	469	0.52
Healthcare products				
GBP	48,895	Smith & Nephew Plc	754	0.83
Home builders				
GBP	56,953	Barratt Developments Plc	364	0.40
GBP	7,032	Berkeley Group Holdings Plc	294	0.33
GBP	17,568	Persimmon Plc	448	0.50
GBP	203,874	Taylor Wimpey Plc	299	0.33
Hotels				
GBP	9,553	InterContinental Hotels Group Plc [^]	432	0.48
GBP	11,289	Whitbread Plc	314	0.35
Household goods & home construction				
GBP	39,632	Reckitt Benckiser Group Plc	2,456	2.72
Insurance				
GBP	10,692	Admiral Group Plc	308	0.34
GBP	217,364	Aviva Plc	729	0.81
GBP	76,375	Direct Line Insurance Group Plc	229	0.25
GBP	330,696	Legal & General Group Plc	807	0.90
GBP	145,488	M&G Plc	256	0.28
GBP	30,600	Phoenix Group Holdings Plc	206	0.23
GBP	144,984	Prudential Plc	1,700	1.88
GBP	57,860	RSA Insurance Group Plc	391	0.43
Internet				
GBP	52,931	Auto Trader Group Plc	299	0.33

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI UK UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
Equities (31 July 2020: 99.57%) (cont)				
United Kingdom (31 July 2020: 94.06%) (cont)				
Investment services				
GBP	271,667	Melrose Industries Plc	458	0.51
Iron & steel				
GBP	28,596	Evrax Plc	143	0.16
Machinery - diversified				
GBP	4,121	Spirax-Sarco Engineering Plc	457	0.51
Media				
GBP	84,003	Informa Plc	420	0.46
GBP	42,097	Pearson Plc	342	0.38
Mining				
GBP	68,177	Anglo American Plc	1,646	1.82
GBP	22,059	Antofagasta Plc	316	0.35
GBP	117,785	BHP Group Plc	2,369	2.63
GBP	10,261	Fresnillo Plc [^]	101	0.11
GBP	62,351	Rio Tinto Plc	3,485	3.86
Miscellaneous manufacturers				
GBP	22,164	Smiths Group Plc	314	0.35
Oil & gas				
GBP	1,128,765	BP Plc	3,065	3.39
GBP	228,440	Royal Dutch Shell Plc 'A'	3,056	3.39
GBP	205,956	Royal Dutch Shell Plc 'B'	2,620	2.90
Pharmaceuticals				
GBP	73,010	AstraZeneca Plc	5,469	6.06
GBP	279,323	GlaxoSmithKline Plc	3,791	4.20
GBP	9,673	Hikma Pharmaceuticals Plc [^]	232	0.25
Real estate investment trusts				
GBP	49,282	British Land Co Plc (REIT)	221	0.24
GBP	39,421	Land Securities Group Plc (REIT)	242	0.27
GBP	65,785	Segro Plc (REIT)	628	0.70
Retail				
GBP	24,523	JD Sports Fashion Plc	183	0.20
GBP	118,054	Kingfisher Plc	328	0.36
GBP	7,322	Next Plc	566	0.63
Software				
GBP	6,427	AVEVA Group Plc	234	0.26
GBP	61,017	Sage Group Plc	360	0.40
Telecommunications				
GBP	497,201	BT Group Plc	625	0.69
GBP	1,490,739	Vodafone Group Plc	1,861	2.06
Water				
GBP	13,312	Severn Trent Plc	308	0.34
GBP	38,141	United Utilities Group Plc	351	0.39
Total United Kingdom			84,604	93.70
Total equities			89,809	99.47

Ccy	No. of Contracts	Investment	Underlying exposure GBP'000	Fair Value GBP'000	% of net asset value
Financial derivative instruments (31 July 2020: (0.01)%					
Futures contracts (31 July 2020: (0.01)%					
GBP	7	FTSE 100 Index Futures March 2021	454	(9)	(0.01)
Total unrealised losses on futures contracts				(9)	(0.01)
Total financial derivative instruments				(9)	(0.01)

Ccy	Holding	Investment	Fair Value GBP'000	% of net asset value
Total value of investments			89,800	99.46
Cash equivalents (31 July 2020: 0.00%)				
UCITS collective investment schemes - Money Market Funds (31 July 2020: 0.00%)				
GBP	2,628,542	BlackRock ICS Sterling Liquidity Fund [~]	2,629	2.91
Cash[†]			226	0.25
Other net liabilities			(2,364)	(2.62)
Net asset value attributable to redeemable participating shareholders at the end of the financial period			90,291	100.00

[†]Cash holdings of GBP182,879 are held with State Street Bank and Trust Company.

GBP43,481 is held as security for futures contracts with Credit Suisse Securities 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 GBP'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	89,809	96.76
UCITS collective investment schemes - Money Market Funds	2,629	2.83
Other assets	382	0.41
Total current assets	92,820	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF

As at 31 January 2021

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 2020: 99.73%)				
Equities (31 July 2020: 99.73%)				
Bahamas (31 July 2020: 0.01%)				
Leisure time				
USD	10,034	OneSpaWorld Holdings Ltd	95	0.01
Total Bahamas			95	0.01
Bermuda (31 July 2020: 0.95%)				
Biotechnology				
USD	3,745	Kiniksa Pharmaceuticals Ltd 'A'	74	0.01
Commercial services				
USD	15,003	Triton International Ltd	695	0.07
Household goods & home construction				
USD	5,569	Helen of Troy Ltd [^]	1,360	0.14
Insurance				
USD	8,271	Argo Group International Holdings Ltd [^]	334	0.03
USD	14,198	Assured Guaranty Ltd	507	0.05
USD	18,212	Axis Capital Holdings Ltd [^]	836	0.09
USD	2,598	Enstar Group Ltd	520	0.05
USD	24,120	Essent Group Ltd	1,009	0.11
USD	4,563	James River Group Holdings Ltd	203	0.02
USD	16,867	Third Point Reinsurance Ltd	156	0.02
USD	4,459	Waford Holdings Ltd [^]	154	0.02
USD	696	White Mountains Insurance Group Ltd	710	0.07
Leisure time				
USD	69,389	Norwegian Cruise Line Holdings Ltd	1,572	0.17
Media				
USD	9,286	Liberty Latin America Ltd 'A' [^]	94	0.01
USD	37,123	Liberty Latin America Ltd 'C'	367	0.04
Pharmaceuticals				
USD	9,025	Myovant Sciences Ltd	210	0.02
Retail				
USD	11,437	Signet Jewelers Ltd	464	0.05
Total Bermuda			9,265	0.97
British Virgin Islands (31 July 2020: 0.16%)				
Apparel retailers				
USD	30,751	Capri Holdings Ltd	1,281	0.13
Biotechnology				
USD	10,724	Biohaven Pharmaceutical Holding Co Ltd [^]	914	0.10
Total British Virgin Islands			2,195	0.23
Canada (31 July 2020: 0.26%)				
Biotechnology				
USD	35,637	VBI Vaccines Inc	116	0.01
USD	6,058	Xenon Pharmaceuticals Inc	87	0.01
USD	7,378	Zymeworks Inc	250	0.03
Building materials and fixtures				
USD	4,852	Masonite International Corp [^]	483	0.05
Electrical components & equipment				
USD	8,073	Novanta Inc	1,008	0.10

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Canada (31 July 2020: 0.26%) (cont)				
Entertainment				
USD	10,724	IMAX Corp	203	0.02
USD	10,715	Lions Gate Entertainment Corp 'A' [^]	150	0.02
USD	25,439	Lions Gate Entertainment Corp 'B'	314	0.03
Pharmaceuticals				
USD	2,274	Repare Therapeutics Inc	84	0.01
Total Canada			2,695	0.28
Cayman Islands (31 July 2020: 0.38%)				
Agriculture				
USD	7,232	Fresh Del Monte Produce Inc	177	0.02
Biotechnology				
USD	2,895	MeiraGTx Holdings Plc [^]	42	0.00
USD	9,766	Theravance Biopharma Inc	182	0.02
Electronics				
USD	3,432	SMART Global Holdings Inc [^]	127	0.01
Machinery - diversified				
USD	5,677	Ichor Holdings Ltd	205	0.02
Miscellaneous manufacturers				
USD	7,670	Fabrinet	605	0.06
Pharmaceuticals				
USD	21,972	Herbalife Nutrition Ltd	1,120	0.12
Semiconductors				
USD	7,635	Ambarella Inc	720	0.08
Total Cayman Islands			3,178	0.33
Ireland (31 July 2020: 0.67%)				
Auto parts & equipment				
USD	19,862	Adient Plc	641	0.07
Biotechnology				
USD	7,217	Prothena Corp Plc	81	0.01
Commercial services				
USD	4,243	Cimpress Plc	388	0.04
Electronics				
USD	34,856	nVent Electric Plc	780	0.08
Pharmaceuticals				
USD	34,422	Alkermes Plc	723	0.07
USD	60,324	Endo International Plc	439	0.05
Total Ireland			3,052	0.32
Jersey (31 July 2020: 0.43%)				
Diversified financial services				
USD	36,071	Janus Henderson Group Plc [^]	1,110	0.12
Healthcare products				
USD	24,662	Quotient Ltd [^]	149	0.01
Internet				
USD	13,925	Mimecast Ltd	600	0.06
Total Jersey			1,859	0.19
Luxembourg (31 July 2020: 0.04%)				
Chemicals				
USD	13,197	Orion Engineered Carbons SA	201	0.02

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.73%) (cont)				
Luxembourg (31 July 2020: 0.04%) (cont)				
Miscellaneous manufacturers				
USD	5,996	Trinseo SA	305	0.03
Total Luxembourg			506	0.05
Marshall Islands (31 July 2020: 0.03%)				
Transportation				
USD	8,713	Dorian LPG Ltd [^]	101	0.01
USD	6,034	Genco Shipping & Trading Ltd	48	0.00
USD	5,145	International Seaways Inc	82	0.01
Total Marshall Islands			231	0.02
Netherlands (31 July 2020: 0.37%)				
Hotels				
USD	12,160	Playa Hotels & Resorts NV	65	0.01
Oil & gas services				
USD	10,129	Core Laboratories NV	334	0.03
USD	19,413	Frank's International NV [^]	54	0.01
Pharmaceuticals				
USD	4,832	Merus NV	133	0.01
USD	7,461	uniQure NV	264	0.03
Software				
USD	13,226	Elastic NV	2,010	0.21
Total Netherlands			2,860	0.30
Puerto Rico (31 July 2020: 0.23%)				
Banks				
USD	31,096	First BanCorp	283	0.03
USD	6,297	OFG Bancorp	108	0.01
USD	19,483	Popular Inc	1,106	0.12
Commercial services				
USD	13,613	EVERTEC Inc	472	0.05
Healthcare services				
USD	7,747	Triple-S Management Corp 'B'	182	0.02
Total Puerto Rico			2,151	0.23
Singapore (31 July 2020: 0.18%)				
Biotechnology				
USD	4,417	WaVe Life Sciences Ltd	45	0.01
Electronics				
USD	109,009	Flex Ltd	1,923	0.20
Total Singapore			1,968	0.21
Switzerland (31 July 2020: 0.17%)				
Biotechnology				
USD	11,784	CRISPR Therapeutics AG [^]	1,953	0.20
Oil & gas				
USD	162,485	Transocean Ltd	546	0.06
Total Switzerland			2,499	0.26

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United Kingdom (31 July 2020: 0.27%)				
Chemicals				
USD	17,996	Tronox Holdings Plc 'A'	276	0.03
Commercial services				
USD	7,925	Cardtronics Plc 'A'	308	0.03
USD	74,538	Nielsen Holdings Plc	1,664	0.17
Hand & machine tools				
USD	5,998	Luxfer Holdings Plc	99	0.01
Healthcare products				
USD	10,393	LivaNova Plc	654	0.07
Machinery - diversified				
USD	11,594	Gates Industrial Corp Plc [^]	164	0.02
Oil & gas services				
USD	92,155	TechnipFMC Plc	985	0.10
Real estate investment & services				
USD	27,397	Cushman & Wakefield Plc [^]	392	0.04
Total United Kingdom			4,542	0.47
United States (31 July 2020: 95.58%)				
Advertising				
USD	2,799	Boston Omaha Corp 'A'	76	0.01
USD	79,904	Clear Channel Outdoor Holdings Inc	159	0.01
USD	20,777	Quotient Technology Inc [^]	184	0.02
Aerospace & defence				
USD	8,207	AAR Corp	275	0.03
USD	14,477	Aerojet Rocketdyne Holdings Inc [^]	753	0.08
USD	4,804	AeroVironment Inc [^]	551	0.06
USD	10,154	Barnes Group Inc	488	0.05
USD	2,278	Ducommun Inc [^]	113	0.01
USD	18,655	Hexcel Corp	815	0.09
USD	5,200	Kaman Corp	262	0.03
USD	26,135	Kratos Defense & Security Solutions Inc	694	0.07
USD	11,888	Mercury Systems Inc	845	0.09
USD	7,042	Moog Inc 'A'	520	0.05
USD	1,060	National Presto Industries Inc	95	0.01
USD	22,680	Spirit AeroSystems Holdings Inc 'A'	768	0.08
USD	11,002	Triumph Group Inc	119	0.01
Agriculture				
USD	6,273	Andersons Inc	144	0.01
USD	7,519	Cadiz Inc [^]	84	0.01
USD	36,598	Darling Ingredients Inc	2,269	0.24
USD	6,016	Tejon Ranch Co	96	0.01
USD	2,343	Turning Point Brands Inc	110	0.01
USD	5,782	Universal Corp [^]	265	0.03
USD	27,895	Vector Group Ltd	328	0.03
USD	3,474	Vital Farms Inc	86	0.01
Airlines				
USD	6,630	Alaska Air Group Inc	324	0.03
USD	765	Allegiant Travel Co [^]	139	0.02
USD	29,194	American Airlines Group Inc [^]	501	0.05
USD	2,151	Hawaiian Holdings Inc	42	0.01
USD	14,605	JetBlue Airways Corp [^]	209	0.02
USD	2,365	SkyWest Inc	92	0.01

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.73%) (cont)				
United States (31 July 2020: 95.58%) (cont)				
Airlines (cont)				
USD	4,156	Spirit Airlines Inc	108	0.01
Apparel retailers				
USD	9,702	Carter's Inc [^]	854	0.09
USD	6,668	Columbia Sportswear Co	583	0.06
USD	14,496	Crocs Inc	1,015	0.11
USD	6,180	Deckers Outdoor Corp [^]	1,804	0.19
USD	77,549	Hanesbrands Inc [^]	1,186	0.12
USD	10,081	Kontoor Brands Inc [^]	364	0.04
USD	15,161	Levi Strauss & Co 'A' [^]	299	0.03
USD	4,280	Oxford Industries Inc	279	0.03
USD	15,341	PVH Corp	1,308	0.14
USD	10,591	Ralph Lauren Corp	1,070	0.11
USD	30,569	Skechers USA Inc 'A'	1,054	0.11
USD	18,563	Steven Madden Ltd	624	0.06
USD	59,725	Tapestry Inc	1,889	0.20
USD	40,822	Under Armour Inc 'A' [^]	714	0.07
USD	42,200	Under Armour Inc 'C'	632	0.07
USD	15,589	Urban Outfitters Inc	428	0.04
USD	18,924	Wolverine World Wide Inc	542	0.06
Auto manufacturers				
USD	3,270	Blue Bird Corp	67	0.01
USD	10,938	Navistar International Corp	481	0.05
USD	29,201	Nikola Corp [^]	674	0.07
USD	5,684	REV Group Inc [^]	59	0.01
USD	11,594	Wabash National Corp	185	0.02
USD	22,748	Workhorse Group Inc	781	0.08
Auto parts & equipment				
USD	25,627	Allison Transmission Holdings Inc	1,043	0.11
USD	23,855	American Axle & Manufacturing Holdings Inc	210	0.02
USD	10,109	Cooper Tire & Rubber Co	372	0.04
USD	30,444	Dana Inc	589	0.06
USD	6,174	Dorman Products Inc [^]	561	0.06
USD	4,678	Douglas Dynamics Inc	191	0.02
USD	9,255	Fox Factory Holding Corp [^]	1,107	0.12
USD	55,343	Gentex Corp	1,829	0.19
USD	7,224	Gentherm Inc	443	0.05
USD	50,431	Goodyear Tire & Rubber Co	532	0.05
USD	14,204	Meritor Inc [^]	367	0.04
USD	7,531	Methode Electronics Inc [^]	284	0.03
USD	6,569	Shyft Group Inc	198	0.02
USD	4,644	Standard Motor Products Inc	182	0.02
USD	11,315	Tenneco Inc 'A'	114	0.01
USD	22,481	Veoneer Inc [^]	591	0.06
USD	6,170	Visteon Corp	787	0.08
USD	3,336	XPEL Inc [^]	160	0.02
Banks				
USD	5,771	1st Source Corp [^]	227	0.02
USD	4,814	Allegiance Bancshares Inc [^]	169	0.02
USD	2,791	Altabancorp	90	0.01
USD	3,373	Amalgamated Bank 'A'	49	0.00

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 95.58%) (cont)				
Banks (cont)				
USD	10,506	Ameris Bancorp	411	0.04
USD	4,393	Arrow Financial Corp [^]	129	0.01
USD	33,220	Associated Banc-Corp	596	0.06
USD	18,912	Atlantic Union Bankshares Corp	621	0.06
USD	3,697	BancFirst Corp	213	0.02
USD	12,117	Bancorp Inc	203	0.02
USD	23,653	BancorpSouth Bank [^]	654	0.07
USD	1,375	Bank First Corp	91	0.01
USD	8,711	Bank of Hawaii Corp [^]	681	0.07
USD	2,508	Bank of Marin Bancorp [^]	93	0.01
USD	27,827	Bank OZK [^]	1,034	0.11
USD	14,333	BankUnited Inc [^]	497	0.05
USD	4,728	Banner Corp	209	0.02
USD	3,002	Bar Harbor Bankshares	65	0.01
USD	7,346	BOK Financial Corp	543	0.06
USD	4,638	Bridge Bancorp Inc	113	0.01
USD	5,113	Bryn Mawr Bank Corp	159	0.02
USD	7,585	Byline Bancorp Inc	122	0.01
USD	20,054	Cadence BanCorp	359	0.04
USD	3,834	Camden National Corp	144	0.01
USD	2,719	Capital City Bank Group Inc	61	0.01
USD	16,461	Cathay General Bancorp	557	0.06
USD	3,959	CBTX Inc	104	0.01
USD	5,187	Central Pacific Financial Corp	103	0.01
USD	777	Century Bancorp Inc 'A'	62	0.01
USD	23,279	CIT Group Inc	859	0.09
USD	2,504	City Holding Co	173	0.02
USD	12,037	Columbia Banking System Inc	464	0.05
USD	30,567	Comerica Inc	1,748	0.18
USD	22,903	Commerce Bancshares Inc [^]	1,531	0.16
USD	9,147	Community Bank System Inc [^]	593	0.06
USD	3,239	Community Trust Bancorp Inc	118	0.01
USD	8,505	ConnectOne Bancorp Inc	181	0.02
USD	10,139	CrossFirst Bankshares Inc	117	0.01
USD	13,073	Cullen/Frost Bankers Inc [^]	1,206	0.13
USD	5,122	Customers Bancorp Inc	114	0.01
USD	22,651	CVB Financial Corp	440	0.05
USD	5,002	Dime Community Bancshares Inc	79	0.01
USD	4,183	Eagle Bancorp Inc	178	0.02
USD	31,101	East West Bancorp Inc [^]	1,864	0.19
USD	6,328	Enterprise Financial Services Corp	223	0.02
USD	7,056	FB Financial Corp	264	0.03
USD	4,582	First Bancorp/Southern Pines NC [^]	156	0.02
USD	4,351	First Bancshares Inc	130	0.01
USD	11,214	First Busey Corp	232	0.02
USD	1,123	First Citizens BancShares Inc 'A'	669	0.07
USD	12,937	First Commonwealth Financial Corp	152	0.02
USD	2,762	First Community Bankshares Inc	59	0.01
USD	13,242	First Financial Bancorp	243	0.03
USD	28,331	First Financial Bankshares Inc [^]	1,073	0.11
USD	2,987	First Financial Corp	115	0.01

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.73%) (cont)				
United States (31 July 2020: 95.58%) (cont)				
Banks (cont)				
USD	10,725	First Foundation Inc [^]	217	0.02
USD	30,771	First Hawaiian Inc	715	0.07
USD	124,042	First Horizon Corp	1,723	0.18
USD	9,063	First Interstate BancSystem Inc 'A'	350	0.04
USD	12,307	First Merchants Corp [^]	464	0.05
USD	3,850	First Mid Bancshares Inc	130	0.01
USD	21,118	First Midwest Bancorp Inc	349	0.04
USD	7,350	First of Long Island Corp	123	0.01
USD	10,663	Flagstar Bancorp Inc	457	0.05
USD	70,498	FNB Corp	695	0.07
USD	35,118	Fulton Financial Corp	471	0.05
USD	5,722	German American Bancorp Inc	194	0.02
USD	20,494	Glacier Bancorp Inc	956	0.10
USD	3,147	Great Southern Bancorp Inc	155	0.02
USD	7,343	Great Western Bancorp Inc	176	0.02
USD	20,022	Hancock Whitney Corp	684	0.07
USD	13,285	HarborOne Bancorp Inc [^]	144	0.01
USD	8,210	Heartland Financial USA Inc	350	0.04
USD	12,123	Heritage Commerce Corp	106	0.01
USD	5,470	Heritage Financial Corp	129	0.01
USD	14,029	Hilltop Holdings Inc [^]	421	0.04
USD	34,528	Home BancShares Inc [^]	732	0.08
USD	3,408	HomeStreet Inc	124	0.01
USD	21,063	Hope Bancorp Inc	235	0.02
USD	10,390	Horizon Bancorp Inc	164	0.02
USD	4,188	Independent Bank Corp	77	0.01
USD	5,631	Independent Bank Corp 'non-voting share'	423	0.04
USD	8,685	Independent Bank Group Inc [^]	533	0.06
USD	12,710	International Bancshares Corp [^]	481	0.05
USD	20,740	Kearny Financial Corp	215	0.02
USD	16,571	Lakeland Bancorp Inc	217	0.02
USD	5,745	Lakeland Financial Corp [^]	337	0.03
USD	6,128	Live Oak Bancshares Inc [^]	244	0.03
USD	5,879	Luther Burbank Corp	58	0.01
USD	4,612	Mercantile Bank Corp	125	0.01
USD	2,723	Merchants Bancorp	81	0.01
USD	4,505	Meta Financial Group Inc	174	0.02
USD	4,503	Midland States Bancorp Inc	83	0.01
USD	3,196	MidWestOne Financial Group Inc	79	0.01
USD	4,435	National Bank Holdings Corp 'A'	148	0.02
USD	7,452	NBT Bancorp Inc	246	0.03
USD	1,802	Nicolet Bankshares Inc [^]	122	0.01
USD	23,516	Old National Bancorp [^]	395	0.04
USD	6,896	Origin Bancorp Inc	218	0.02
USD	25,334	PacWest Bancorp	765	0.08
USD	3,519	Park National Corp	380	0.04
USD	6,876	Peapack-Gladstone Financial Corp	162	0.02
USD	5,742	Peoples Bancorp Inc [^]	175	0.02
USD	16,292	Pinnacle Financial Partners Inc	1,116	0.12
USD	3,302	Preferred Bank	159	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 95.58%) (cont)				
Banks (cont)				
USD	7,539	Premier Financial Corp	209	0.02
USD	20,332	Prosperity Bancshares Inc [^]	1,371	0.14
USD	3,884	QCR Holdings Inc	151	0.02
USD	10,196	Renasant Corp	361	0.04
USD	1,935	Republic Bancorp Inc 'A'	70	0.01
USD	6,019	S&T Bancorp Inc [^]	153	0.02
USD	10,631	Sandy Spring Bancorp Inc	353	0.04
USD	8,548	Seacoast Banking Corp of Florida	260	0.03
USD	10,445	ServisFirst Bancshares Inc	429	0.04
USD	11,773	Signature Bank	1,945	0.20
USD	17,358	Simmons First National Corp 'A'	429	0.04
USD	16,226	South State Corp	1,132	0.12
USD	6,223	Southside Bancshares Inc	195	0.02
USD	6,257	Stock Yards Bancorp Inc	283	0.03
USD	33,941	Synovus Financial Corp [^]	1,263	0.13
USD	32,931	TCF Financial Corp	1,280	0.13
USD	11,602	Texas Capital Bancshares Inc	699	0.07
USD	2,897	Tompkins Financial Corp [^]	194	0.02
USD	15,400	Towne Bank	357	0.04
USD	6,293	TriCo Bancshares	235	0.02
USD	4,193	TriState Capital Holdings Inc	77	0.01
USD	4,840	Triumph Bancorp Inc [^]	277	0.03
USD	15,647	TrustCo Bank Corp	97	0.01
USD	13,683	Trustmark Corp	376	0.04
USD	10,131	UMB Financial Corp	719	0.07
USD	47,534	Umpqua Holdings Corp	690	0.07
USD	27,872	United Bankshares Inc [^]	882	0.09
USD	12,513	United Community Banks Inc	373	0.04
USD	7,212	Univest Financial Corp	162	0.02
USD	90,112	Valley National Bancorp [^]	920	0.10
USD	7,617	Vertex Holdings Inc	195	0.02
USD	6,737	Walker & Dunlop Inc	555	0.06
USD	4,017	Washington Trust Bancorp Inc	175	0.02
USD	20,679	Webster Financial Corp	967	0.10
USD	14,474	WesBanco Inc	420	0.04
USD	4,819	Westamerica Bancorp [^]	269	0.03
USD	21,866	Western Alliance Bancorp [^]	1,491	0.16
USD	12,981	Wintrust Financial Corp	781	0.08
USD	36,060	Zions Bancorp NA	1,592	0.17
Beverages				
USD	2,083	Boston Beer Co Inc 'A'	1,910	0.20
USD	6,125	Celsius Holdings Inc	327	0.03
USD	1,196	Coca-Cola Consolidated Inc	319	0.03
USD	2,896	MGP Ingredients Inc	168	0.02
USD	2,413	National Beverage Corp	365	0.04
Biotechnology				
USD	26,108	ACADIA Pharmaceuticals Inc	1,254	0.13
USD	11,184	Acceleron Pharma Inc	1,292	0.13
USD	11,998	Adverum Biotechnologies Inc [^]	148	0.02
USD	20,803	Agenus Inc	77	0.01
USD	2,592	Akero Therapeutics Inc	76	0.01

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.73%) (cont)				
United States (31 July 2020: 95.58%) (cont)				
Biotechnology (cont)				
USD	3,337	Albireo Pharma Inc	122	0.01
USD	9,158	Alder Biopharmaceuticals Inc [^]	8	0.00
USD	5,074	Allakos Inc [^]	677	0.07
USD	14,357	Allogene Therapeutics Inc [^]	498	0.05
USD	1,624	ALX Oncology Holdings Inc	129	0.01
USD	51,026	Amicus Therapeutics Inc	965	0.10
USD	5,263	AnaptysBio Inc	136	0.01
USD	2,433	ANI Pharmaceuticals Inc	69	0.01
USD	2,947	Annexon Inc	65	0.01
USD	12,991	Apellis Pharmaceuticals Inc	575	0.06
USD	2,280	Applied Molecular Transport Inc	80	0.01
USD	2,808	Applied Therapeutics Inc	59	0.01
USD	4,253	Arcturus Therapeutics Holdings Inc [^]	308	0.03
USD	10,970	Arcus Biosciences Inc	381	0.04
USD	2,061	Arcutis Biotherapeutics Inc	56	0.01
USD	12,517	Ardelyx Inc	85	0.01
USD	13,372	Arena Pharmaceuticals Inc	993	0.10
USD	22,126	Arrowhead Pharmaceuticals Inc [^]	1,707	0.18
USD	7,165	Assembly Biosciences Inc	40	0.00
USD	15,201	Atara Biotherapeutics Inc	281	0.03
USD	40,438	Athersys Inc	78	0.01
USD	8,756	Atreca Inc 'A'	114	0.01
USD	2,872	Avidity Biosciences Inc	66	0.01
USD	9,226	AvroBio Inc [^]	132	0.01
USD	6,504	Axsome Therapeutics Inc	443	0.05
USD	4,327	Beam Therapeutics Inc	417	0.04
USD	47,710	BioCryst Pharmaceuticals Inc	406	0.04
USD	1,919	Black Diamond Therapeutics Inc	48	0.00
USD	13,996	Bluebird Bio Inc	624	0.06
USD	11,765	Blueprint Medicines Corp	1,138	0.12
USD	11,280	BridgeBio Pharma Inc [^]	640	0.07
USD	11,387	Calithera Biosciences Inc [^]	33	0.00
USD	9,092	Cara Therapeutics Inc [^]	170	0.02
USD	8,593	Celldex Therapeutics Inc	186	0.02
USD	7,690	CEL-SCI Corp [^]	192	0.02
USD	10,802	ChemoCentryx Inc	616	0.06
USD	4,966	Constellation Pharmaceuticals Inc	164	0.02
USD	3,173	Cortexyme Inc	124	0.01
USD	2,698	Crinetics Pharmaceuticals Inc	39	0.00
USD	4,580	Cue Biopharma Inc	62	0.01
USD	10,604	Cymabay Therapeutics Inc	57	0.01
USD	10,104	CytomX Therapeutics Inc	70	0.01
USD	7,617	Deciphera Pharmaceuticals Inc	337	0.04
USD	17,109	Denali Therapeutics Inc [^]	1,172	0.12
USD	13,967	Dicerna Pharmaceuticals Inc [^]	314	0.03
USD	25,083	Dynavax Technologies Corp	158	0.02
USD	13,279	Editas Medicine Inc [^]	815	0.08
USD	10,050	Emergent BioSolutions Inc [^]	1,074	0.11
USD	14,461	Epizyme Inc	158	0.02
USD	5,884	Esperion Therapeutics Inc	185	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 95.58%) (cont)				
Biotechnology (cont)				
USD	69,164	Exelixis Inc	1,536	0.16
USD	15,626	Fate Therapeutics Inc [^]	1,416	0.15
USD	18,027	FibroGen Inc	869	0.09
USD	3,609	Forma Therapeutics Holdings Inc	139	0.01
USD	5,532	Frequency Therapeutics Inc	216	0.02
USD	6,624	Generation Bio Co	174	0.02
USD	73,199	Geron Corp	130	0.01
USD	11,874	Global Blood Therapeutics Inc [^]	595	0.06
USD	11,421	Gossamer Bio Inc	115	0.01
USD	16,375	Guardant Health Inc [^]	2,546	0.27
USD	27,729	Halozyne Therapeutics Inc [^]	1,320	0.14
USD	3,139	Homology Medicines Inc	38	0.00
USD	1,555	IGM Biosciences Inc	148	0.02
USD	47,181	ImmunoGen Inc	336	0.03
USD	7,148	Immunovant Inc [^]	279	0.03
USD	2,629	Inhibrx Inc	83	0.01
USD	16,365	Innoviva Inc [^]	197	0.02
USD	31,618	Inovio Pharmaceuticals Inc [^]	403	0.04
USD	22,360	Insmed Inc [^]	841	0.09
USD	5,892	Intercept Pharmaceuticals Inc	208	0.02
USD	16,404	Intra-Cellular Therapies Inc [^]	527	0.05
USD	23,376	Iovance Biotherapeutics Inc	1,025	0.11
USD	2,685	iTeos Therapeutics Inc	86	0.01
USD	15,758	IVERIC bio Inc	83	0.01
USD	25,951	Kadmon Holdings Inc [^]	125	0.01
USD	2,516	Karuna Therapeutics Inc [^]	250	0.03
USD	11,389	Karyopharm Therapeutics Inc [^]	173	0.02
USD	1,993	Keros Therapeutics Inc	114	0.01
USD	7,138	Kodiak Sciences Inc	902	0.09
USD	3,764	Krystal Biotech Inc	262	0.03
USD	2,434	Kymera Therapeutics Inc	151	0.02
USD	3,522	Ligand Pharmaceuticals Inc	653	0.07
USD	10,772	MacroGenics Inc	220	0.02
USD	9,576	Mersana Therapeutics Inc	183	0.02
USD	6,471	Mirati Therapeutics Inc	1,329	0.14
USD	4,442	Molecular Templates Inc	51	0.01
USD	16,197	Myriad Genetics Inc [^]	446	0.05
USD	7,163	NantKwest Inc	135	0.01
USD	38,403	Nektar Therapeutics [^]	757	0.08
USD	22,661	NeoGenomics Inc [^]	1,201	0.13
USD	2,636	NextCure Inc	31	0.00
USD	1,968	Nkarta Inc	78	0.01
USD	13,463	Novavax Inc [^]	2,975	0.31
USD	2,431	Nurix Therapeutics Inc	88	0.01
USD	13,492	Omeros Corp	263	0.03
USD	39,477	Pacific Biosciences of California Inc [^]	1,277	0.13
USD	1,556	Phathom Pharmaceuticals Inc	60	0.01
USD	2,330	Pliant Therapeutics Inc	57	0.01
USD	13,450	Precigen Inc	114	0.01
USD	9,473	Precision BioSciences Inc [^]	115	0.01
USD	7,224	Provention Bio Inc	99	0.01

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SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.73%) (cont)				
United States (31 July 2020: 95.58%) (cont)				
Biotechnology (cont)				
USD	13,299	PTC Therapeutics Inc [^]	769	0.08
USD	6,174	Puma Biotechnology Inc	72	0.01
USD	10,159	Radius Health Inc	190	0.02
USD	3,646	RAPT Therapeutics Inc	73	0.01
USD	6,616	REGENXBIO Inc	273	0.03
USD	5,942	Relay Therapeutics Inc	295	0.03
USD	5,222	Replimune Group Inc	203	0.02
USD	4,348	REVOLUTION Medicines Inc	183	0.02
USD	27,047	Rigel Pharmaceuticals Inc	98	0.01
USD	6,720	Rocket Pharmaceuticals Inc [^]	370	0.04
USD	6,794	Rubius Therapeutics Inc	81	0.01
USD	11,319	Sage Therapeutics Inc	913	0.10
USD	24,634	Sangamo Therapeutics Inc	336	0.03
USD	5,228	Scholar Rock Holding Corp	312	0.03
USD	47,741	Sorrento Therapeutics Inc	604	0.06
USD	4,218	SpringWorks Therapeutics Inc [^]	351	0.04
USD	7,896	Stemline Therapeutics Inc [^]	2	0.00
USD	3,339	Stoke Therapeutics Inc	204	0.02
USD	5,498	Syndax Pharmaceuticals Inc	110	0.01
USD	4,388	TCR2 Therapeutics Inc	113	0.01
USD	21,627	TG Therapeutics Inc	1,044	0.11
USD	11,468	Translate Bio Inc [^]	274	0.03
USD	11,495	Traverse Therapeutics Inc [^]	290	0.03
USD	8,815	Turning Point Therapeutics Inc	1,106	0.12
USD	6,999	Twist Bioscience Corp [^]	1,152	0.12
USD	12,602	Ultragenyx Pharmaceutical Inc [^]	1,747	0.18
USD	10,025	United Therapeutics Corp	1,642	0.17
USD	24,102	Vaxart Inc [^]	289	0.03
USD	12,346	Veracyte Inc	700	0.07
USD	8,263	Vericel Corp [^]	341	0.04
USD	12,856	Viking Therapeutics Inc	94	0.01
USD	12,113	Xencor Inc [^]	554	0.06
USD	4,699	Y-mAbs Therapeutics Inc	197	0.02
USD	3,950	Zentalis Pharmaceuticals Inc	152	0.02
USD	37,188	ZIOPHARM Oncology Inc	138	0.01
Building materials and fixtures				
USD	9,408	AAON Inc	696	0.07
USD	3,660	American Woodmark Corp	317	0.03
USD	5,113	Apogee Enterprises Inc [^]	179	0.02
USD	10,309	Armstrong World Industries Inc [^]	806	0.09
USD	20,378	AZEK Co Inc	813	0.09
USD	8,269	Boise Cascade Co	394	0.04
USD	45,325	Builders FirstSource Inc	1,734	0.18
USD	14,396	Cornerstone Building Brands Inc [^]	164	0.02
USD	8,542	Eagle Materials Inc [^]	940	0.10
USD	6,888	Forterra Inc	126	0.01
USD	6,801	Gibraltar Industries Inc	610	0.06
USD	8,973	Griffon Corp	201	0.02
USD	15,530	JELD-WEN Holding Inc	404	0.04
USD	26,005	Louisiana-Pacific Corp	988	0.10

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 95.58%) (cont)				
Building materials and fixtures (cont)				
USD	45,290	MDU Resources Group Inc	1,191	0.13
USD	4,539	Patrick Industries Inc [^]	313	0.03
USD	13,148	PGT Innovations Inc	272	0.03
USD	8,329	Simpson Manufacturing Co Inc	766	0.08
USD	10,295	SPX Corp	532	0.06
USD	25,168	Summit Materials Inc 'A' [^]	517	0.05
USD	25,835	Trex Co Inc	2,371	0.25
USD	13,304	UFP Industries Inc	718	0.08
USD	2,976	US Concrete Inc	132	0.01
Chemicals				
USD	5,224	AdvanSix Inc	111	0.01
USD	4,467	American Vanguard Corp	74	0.01
USD	27,548	Amyris Inc	259	0.03
USD	11,752	Ashland Global Holdings Inc	940	0.10
USD	6,891	Balchem Corp	738	0.08
USD	11,951	Cabot Corp	525	0.05
USD	35,174	Chemours Co	926	0.10
USD	14,402	Codexis Inc [^]	335	0.04
USD	49,856	Element Solutions Inc	849	0.09
USD	16,107	Ferro Corp	222	0.02
USD	10,251	GCP Applied Technologies Inc	254	0.03
USD	1,828	Hawkins Inc	100	0.01
USD	11,939	HB Fuller Co	608	0.06
USD	43,627	Huntsman Corp	1,153	0.12
USD	9,266	Ingevity Corp	609	0.06
USD	5,574	Innospec Inc	489	0.05
USD	4,623	Koppers Holdings Inc	154	0.02
USD	6,131	Kraton Corp	172	0.02
USD	4,401	Kronos Worldwide Inc [^]	62	0.01
USD	8,210	Minerals Technologies Inc	506	0.05
USD	1,976	NewMarket Corp [^]	775	0.08
USD	35,772	Olin Corp	855	0.09
USD	8,102	PQ Group Holdings Inc [^]	112	0.01
USD	2,777	Quaker Chemical Corp [^]	728	0.08
USD	3,958	Rogers Corp	618	0.06
USD	9,854	Sensient Technologies Corp [^]	695	0.07
USD	4,658	Stepan Co	525	0.05
USD	41,281	Valvoline Inc [^]	980	0.10
USD	11,771	W R Grace & Co	683	0.07
USD	8,274	Westlake Chemical Corp	633	0.07
Coal				
USD	3,634	Arch Resources Inc [^]	174	0.02
USD	19,154	SunCoke Energy Inc	95	0.01
USD	10,906	Warrior Met Coal Inc [^]	251	0.02
Commercial services				
USD	14,912	2U Inc [^]	610	0.06
USD	7,920	Aaron's Co Inc	134	0.01
USD	15,535	ABM Industries Inc	571	0.06
USD	32,213	ADT Inc	291	0.03
USD	10,689	Adtalem Global Education Inc	412	0.04
USD	9,509	Alarm.com Holdings Inc	883	0.09

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.73%) (cont)				
United States (31 July 2020: 95.58%) (cont)				
Commercial services (cont)				
USD	3,286	American Public Education Inc	94	0.01
USD	10,079	AMN Healthcare Services Inc [^]	727	0.08
USD	11,775	ASGN Inc	976	0.10
USD	12,173	Avis Budget Group Inc	503	0.05
USD	1,461	Barrett Business Services Inc	92	0.01
USD	13,158	Bright Horizons Family Solutions Inc [^]	2,000	0.21
USD	5,200	BrightView Holdings Inc	74	0.01
USD	11,181	Brink's Co	762	0.08
USD	3,083	CAI International Inc	100	0.01
USD	2,810	Carriage Services Inc	93	0.01
USD	3,015	Cass Information Systems Inc	122	0.01
USD	11,924	CBIZ Inc	309	0.03
USD	27,118	Chegg Inc	2,583	0.27
USD	1,918	Collectors Universe Inc	175	0.02
USD	24,126	CoreCivic Inc (REIT)	171	0.02
USD	17,534	CoreLogic Inc	1,320	0.14
USD	1,921	CorVel Corp	190	0.02
USD	9,409	Deluxe Corp [^]	319	0.03
USD	4,910	Ennis Inc	89	0.01
USD	11,869	Euronet Worldwide Inc [^]	1,483	0.16
USD	9,835	Evo Payments Inc 'A' [^]	226	0.02
USD	1,743	Forrester Research Inc	69	0.01
USD	3,952	Franchise Group Inc	143	0.02
USD	7,935	FTI Consulting Inc [^]	873	0.09
USD	6,743	GATX Corp	626	0.07
USD	891	Graham Holdings Co 'B'	506	0.05
USD	10,417	Grand Canyon Education Inc	885	0.09
USD	10,293	Green Dot Corp 'A'	517	0.05
USD	6,797	Greenbrier Cos Inc	246	0.03
USD	43,993	H&R Block Inc	758	0.08
USD	6,457	Hackett Group Inc [^]	88	0.01
USD	17,161	HealthEquity Inc [^]	1,434	0.15
USD	3,972	Heidrick & Struggles International Inc	116	0.01
USD	5,246	Herc Holdings Inc	336	0.04
USD	18,977	HMS Holdings Corp	699	0.07
USD	5,015	Huron Consulting Group Inc	266	0.03
USD	3,864	ICF International Inc	298	0.03
USD	8,328	Inspirety Inc	654	0.07
USD	10,570	John Wiley & Sons Inc 'A' [^]	482	0.05
USD	6,607	Kelly Services Inc 'A'	129	0.01
USD	4,704	Kforce Inc	201	0.02
USD	12,868	Korn Ferry	587	0.06
USD	23,582	Laureate Education Inc 'A'	307	0.03
USD	14,407	LiveRamp Holdings Inc [^]	1,091	0.11
USD	16,111	Macquarie Infrastructure Corp	448	0.05
USD	12,709	ManpowerGroup Inc	1,124	0.12
USD	2,537	Medifast Inc	595	0.06
USD	7,311	Monro Inc [^]	427	0.05
USD	5,078	Morningstar Inc	1,167	0.12
USD	3,025	National Research Corp	137	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 95.58%) (cont)				
Commercial services (cont)				
USD	8,315	Paylocity Holding Corp [^]	1,559	0.16
USD	16,955	Perdoceo Education Corp	201	0.02
USD	3,671	Progy Inc	172	0.02
USD	30,058	Quanta Services Inc	2,118	0.22
USD	22,568	R1 RCM Inc	569	0.06
USD	9,958	Rent-A-Center Inc	431	0.05
USD	14,834	Repay Holdings Corp	328	0.03
USD	6,474	Resources Connection Inc	75	0.01
USD	68,156	Sabre Corp	735	0.08
USD	38,523	Service Corp International	1,943	0.20
USD	7,185	Shift4 Payments Inc 'A' [^]	467	0.05
USD	2,850	ShotSpotter Inc [^]	131	0.01
USD	4,381	SP Plus Corp	127	0.01
USD	5,700	Strategic Education Inc	504	0.05
USD	9,171	Stride Inc	236	0.03
USD	29,229	Terminix Global Holdings Inc	1,394	0.15
USD	9,653	TriNet Group Inc [^]	715	0.08
USD	8,576	TrueBlue Inc	159	0.02
USD	2,505	Vectrus Inc	129	0.01
USD	4,213	Viad Corp	145	0.02
USD	9,648	WEX Inc [^]	1,820	0.19
USD	2,194	Willdan Group Inc	98	0.01
USD	11,290	WW International Inc	300	0.03
Computers				
USD	23,999	3D Systems Corp	853	0.09
USD	5,681	CACI International Inc 'A'	1,370	0.14
USD	37,158	Conduent Inc	179	0.02
USD	6,379	Cubic Corp [^]	390	0.04
USD	15,010	Diebold Nixdorf Inc	205	0.02
USD	54,926	DXC Technology Co	1,549	0.16
USD	7,547	ExlService Holdings Inc	579	0.06
USD	8,072	Insight Enterprises Inc [^]	614	0.06
USD	16,985	Lumentum Holdings Inc [^]	1,593	0.17
USD	13,838	MAXIMUS Inc	1,039	0.11
USD	9,089	Mitek Systems Inc	147	0.02
USD	4,561	MTS Systems Corp [^]	267	0.03
USD	29,922	NCR Corp	998	0.11
USD	16,981	NetScout Systems Inc	497	0.05
USD	8,000	OneSpan Inc	187	0.02
USD	11,970	PAE Inc	99	0.01
USD	4,514	PAR Technology Corp	281	0.03
USD	5,420	Parsons Corp [^]	193	0.02
USD	31,881	Perspecta Inc	923	0.10
USD	7,780	Ping Identity Holding Corp [^]	233	0.03
USD	50,801	Pure Storage Inc 'A' [^]	1,175	0.12
USD	7,097	Qualys Inc [^]	983	0.10
USD	11,175	Rapid7 Inc [^]	970	0.10
USD	12,098	Science Applications International Corp [^]	1,162	0.12
USD	9,432	Super Micro Computer Inc	292	0.03
USD	8,393	Sykes Enterprises Inc	324	0.03
USD	11,755	Tenable Holdings Inc	582	0.06

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.73%) (cont)				
United States (31 July 2020: 95.58%) (cont)				
Computers (cont)				
USD	4,635	TTEC Holdings Inc	350	0.04
USD	12,729	Unisys Corp [^]	304	0.03
USD	6,697	Varonis Systems Inc [^]	1,184	0.12
USD	7,240	Virtusa Corp	370	0.04
USD	6,607	Vocera Communications Inc	290	0.03
Cosmetics & personal care				
USD	65,941	Coty Inc 'A'	420	0.04
USD	10,849	Edgewell Personal Care Co	362	0.04
USD	8,578	elf Beauty Inc [^]	187	0.02
USD	3,945	Inter Parfums Inc	245	0.03
Distribution & wholesale				
USD	19,162	Avient Corp	736	0.08
USD	10,658	Core-Mark Holding Co Inc	327	0.03
USD	8,565	G-III Apparel Group Ltd [^]	232	0.02
USD	6,087	H&E Equipment Services Inc	167	0.02
USD	30,204	IAA Inc	1,726	0.18
USD	28,915	KAR Auction Services Inc [^]	534	0.06
USD	4,978	ScanSource Inc	120	0.01
USD	10,032	SiteOne Landscape Supply Inc [^]	1,582	0.16
USD	3,072	Systemax Inc [^]	118	0.01
USD	36,607	Univar Solutions Inc	680	0.07
USD	7,183	Watsco Inc	1,713	0.18
USD	10,757	WESCO International Inc	819	0.09
Diversified financial services				
USD	10,156	Affiliated Managers Group Inc [^]	1,119	0.12
USD	24,294	Air Lease Corp	963	0.10
USD	9,794	Alliance Data Systems Corp	663	0.07
USD	5,069	Amerant Bancorp Inc [^]	72	0.01
USD	23,639	Ares Management Corp 'A'	1,068	0.11
USD	13,998	Artisan Partners Asset Management Inc 'A' [^]	678	0.07
USD	3,164	Assetmark Financial Holdings Inc	73	0.01
USD	1,454	Associated Capital Group Inc 'A'	48	0.01
USD	3,440	B Riley Financial Inc	166	0.02
USD	61,240	BGC Partners Inc 'A'	217	0.02
USD	11,042	Blucora Inc	183	0.02
USD	11,000	Boston Private Financial Holdings Inc	134	0.01
USD	14,948	BrightSphere Investment Group Inc	274	0.03
USD	5,537	Cohen & Steers Inc	363	0.04
USD	13,995	Columbia Financial Inc	216	0.02
USD	7,670	Cowen Inc 'A'	193	0.02
USD	2,151	Credit Acceptance Corp	830	0.09
USD	934	Diamond Hill Investment Group Inc	138	0.01
USD	26,067	Eaton Vance Corp	1,750	0.18
USD	6,408	Encore Capital Group Inc	190	0.02
USD	8,483	Enova International Inc [^]	192	0.02
USD	9,545	Evercore Inc 'A'	1,041	0.11
USD	1,817	Federal Agricultural Mortgage Corp 'C'	138	0.01
USD	22,689	Federated Hermes Inc	613	0.06
USD	5,635	Focus Financial Partners Inc 'A'	268	0.03
USD	3,808	Freedom Holding Corp	191	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 95.58%) (cont)				
Diversified financial services (cont)				
USD	6,391	Hamilton Lane Inc 'A'	482	0.05
USD	16,640	Hannon Armstrong Sustainable Infrastructure Capital Inc (REIT)	984	0.10
USD	12,172	Houlihan Lokey Inc [^]	789	0.08
USD	16,599	Interactive Brokers Group Inc 'A'	1,016	0.11
USD	5,868	International Money Express Inc	84	0.01
USD	49,508	Jefferies Financial Group Inc	1,156	0.12
USD	21,083	LendingClub Corp	229	0.02
USD	2,592	LendingTree Inc [^]	844	0.09
USD	17,917	LPL Financial Holdings Inc	1,941	0.20
USD	13,534	Moelis & Co 'A'	673	0.07
USD	15,723	Mr Cooper Group Inc [^]	428	0.05
USD	49,421	Navient Corp [^]	556	0.06
USD	4,397	Nelnet Inc 'A' [^]	302	0.03
USD	4,297	Newsstar Financial Inc [^]	-	0.00
USD	18,151	OneMain Holdings Inc	845	0.09
USD	13,624	PennyMac Financial Services Inc	790	0.08
USD	3,834	Piper Sandler Cos	350	0.04
USD	4,546	PJT Partners Inc 'A'	314	0.03
USD	11,563	PRA Group Inc [^]	381	0.04
USD	15,851	PROG Holdings Inc	748	0.08
USD	25,393	Rocket Cos Inc 'A' [^]	542	0.06
USD	74,431	SLM Corp	1,033	0.11
USD	23,050	Stifel Financial Corp	1,194	0.13
USD	4,242	StoneX Group Inc	227	0.02
USD	3,943	Victory Capital Holdings Inc 'A'	84	0.01
USD	14,311	Virtu Financial Inc 'A'	397	0.04
USD	1,904	Virtus Investment Partners Inc	400	0.04
USD	16,245	Waddell & Reed Financial Inc 'A'	411	0.04
USD	30,647	WisdomTree Investments Inc	163	0.02
USD	1,420	World Acceptance Corp	204	0.02
Electrical components & equipment				
USD	8,560	Acuity Brands Inc [^]	1,029	0.11
USD	10,049	Belden Inc	475	0.05
USD	4,657	Encore Wire Corp	269	0.03
USD	14,124	Energizer Holdings Inc [^]	619	0.07
USD	9,804	EnerSys	806	0.08
USD	3,588	Insteel Industries Inc [^]	91	0.01
USD	5,290	Littelfuse Inc [^]	1,287	0.13
USD	8,207	nLight Inc	260	0.03
USD	9,556	Universal Display Corp [^]	2,206	0.23
Electricity				
USD	11,292	ALLETE Inc [^]	710	0.08
USD	4,566	Ameresco Inc 'A' [^]	256	0.03
USD	14,737	Avista Corp	552	0.06
USD	13,580	Black Hills Corp	803	0.08
USD	6,442	Clearway Energy Inc 'A'	186	0.02
USD	17,767	Clearway Energy Inc 'C'	551	0.06
USD	23,375	Evoqua Water Technologies Corp	637	0.07
USD	23,690	Hawaiian Electric Industries Inc	783	0.08
USD	11,256	IDACORP Inc	994	0.10

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.73%) (cont)				
United States (31 July 2020: 95.58%) (cont)				
Electricity (cont)				
USD	7,630	MGE Energy Inc	486	0.05
USD	11,877	NorthWestern Corp	647	0.07
USD	9,499	Ormat Technologies Inc	1,084	0.11
USD	8,095	Otter Tail Corp	321	0.03
USD	17,590	PNM Resources Inc	854	0.09
USD	20,130	Portland General Electric Co	851	0.09
USD	3,025	Unitil Corp	123	0.01
Electronics				
USD	8,177	Advanced Energy Industries Inc	839	0.09
USD	24,226	API Group Corp [^]	434	0.05
USD	11,182	Atkore International Group Inc	496	0.05
USD	20,899	Avnet Inc	738	0.08
USD	6,739	Badger Meter Inc	618	0.07
USD	9,301	Benchmark Electronics Inc	235	0.02
USD	10,675	Brady Corp 'A'	490	0.05
USD	5,475	Coherent Inc	1,099	0.12
USD	6,011	Comtech Telecommunications Corp	128	0.01
USD	3,547	FARO Technologies Inc	250	0.03
USD	28,833	FLIR Systems Inc	1,501	0.16
USD	15,698	Fluidigm Corp [^]	102	0.01
USD	22,428	GoPro Inc 'A' [^]	201	0.02
USD	11,862	Hubbell Inc	1,846	0.19
USD	23,029	II-VI Inc [^]	1,936	0.20
USD	8,102	Itron Inc [^]	697	0.07
USD	29,889	Jabil Inc	1,236	0.13
USD	5,267	Kimball Electronics Inc	101	0.01
USD	21,306	Knowles Corp	411	0.04
USD	1,136	Mesa Laboratories Inc [^]	315	0.03
USD	2,608	Napco Security Technologies Inc	67	0.01
USD	28,445	National Instruments Corp	1,178	0.12
USD	3,510	OSI Systems Inc [^]	316	0.03
USD	6,721	Plexus Corp	517	0.05
USD	29,811	Resideo Technologies Inc	689	0.07
USD	14,718	Sanmina Corp	458	0.05
USD	7,020	Stoneridge Inc	193	0.02
USD	9,432	SYNNEX Corp	770	0.08
USD	23,135	TTM Technologies Inc [^]	310	0.03
USD	4,504	Vicor Corp	390	0.04
USD	29,962	Vishay Intertechnology Inc	646	0.07
USD	2,240	Vishay Precision Group Inc	72	0.01
USD	37,229	Vontier Corp	1,207	0.13
USD	13,542	Woodward Inc	1,516	0.16
Energy - alternate sources				
USD	13,272	Alto Ingredients Inc	90	0.01
USD	17,717	First Solar Inc	1,757	0.18
USD	64,890	FuelCell Energy Inc	1,347	0.14
USD	4,294	FutureFuel Corp	57	0.01
USD	7,441	Green Plains Inc	143	0.02
USD	13,386	NextEra Energy Partners LP [^]	1,091	0.11
USD	99,880	Plug Power Inc	6,309	0.66

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 95.58%) (cont)				
Energy - alternate sources (cont)				
USD	5,565	Renewable Energy Group Inc	499	0.05
USD	1,113	REX American Resources Corp	85	0.01
USD	10,563	Sunnova Energy International Inc	463	0.05
USD	23,208	SunPower Corp	1,253	0.13
USD	6,205	TPI Composites Inc [^]	372	0.04
Engineering & construction				
USD	35,486	AECOM	1,778	0.19
USD	6,216	Aegion Corp	114	0.01
USD	10,870	Arcosa Inc	607	0.06
USD	7,754	Comfort Systems USA Inc [^]	430	0.05
USD	5,547	Construction Partners Inc 'A'	158	0.02
USD	7,339	Dycom Industries Inc [^]	596	0.06
USD	12,556	EMCOR Group Inc	1,109	0.12
USD	11,567	Exponent Inc	955	0.10
USD	29,104	Fluor Corp	503	0.05
USD	19,209	frontdoor Inc	1,057	0.11
USD	10,105	Granite Construction Inc [^]	299	0.03
USD	18,035	Great Lakes Dredge & Dock Corp	246	0.03
USD	2,802	IES Holdings Inc	127	0.01
USD	31,065	KBR Inc [^]	903	0.09
USD	14,169	MasTec Inc [^]	1,093	0.11
USD	3,633	MYR Group Inc	202	0.02
USD	2,590	NV5 Global Inc	226	0.02
USD	11,514	Primoris Services Corp	335	0.04
USD	9,138	Star Group LP	87	0.01
USD	6,068	Sterling Construction Co Inc	124	0.01
USD	7,237	TopBuild Corp [^]	1,447	0.15
USD	7,951	Tutor Perini Corp	119	0.01
USD	38,271	WillScot Mobile Mini Holdings Corp	907	0.10
Entertainment				
USD	9,322	Accel Entertainment Inc	90	0.01
USD	9,672	AMC Entertainment Holdings Inc 'A'	128	0.01
USD	2,866	Bally's Corp	150	0.02
USD	39,112	Caesars Entertainment Inc [^]	2,753	0.29
USD	7,643	Churchill Downs Inc	1,433	0.15
USD	24,387	Cinemark Holdings Inc	494	0.05
USD	19,255	Everi Holdings Inc [^]	252	0.03
USD	855	Liberty Media Corp-Liberty Braves 'A' [^]	23	0.00
USD	8,557	Liberty Media Corp-Liberty Braves 'C'	229	0.02
USD	3,526	Madison Square Garden Entertainment Corp [^]	313	0.03
USD	3,342	Madison Square Garden Sports Corp	541	0.06
USD	9,246	Marriott Vacations Worldwide Corp [^]	1,135	0.12
USD	2,250	Monarch Casino & Resort Inc	119	0.01
USD	34,380	Penn National Gaming Inc [^]	3,566	0.37
USD	16,194	Red Rock Resorts Inc 'A'	380	0.04
USD	12,459	Scientific Games Corp 'A'	489	0.05
USD	12,679	SeaWorld Entertainment Inc	362	0.04
USD	16,846	Six Flags Entertainment Corp	576	0.06
Environmental control				
USD	10,725	Casella Waste Systems Inc 'A' [^]	614	0.06
USD	11,465	Clean Harbors Inc	888	0.09

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.73%) (cont)				
United States (31 July 2020: 95.58%) (cont)				
Environmental control (cont)				
USD	26,662	Covanta Holding Corp [^]	377	0.04
USD	9,419	Energy Recovery Inc [^]	131	0.01
USD	16,416	Harsco Corp	273	0.03
USD	3,771	Heritage-Crystal Clean Inc	82	0.01
USD	4,111	Montrose Environmental Group Inc	152	0.02
USD	20,236	Stericycle Inc	1,325	0.14
USD	12,279	Tetra Tech Inc	1,493	0.16
USD	6,131	US Ecology Inc [^]	202	0.02
Food				
USD	13,417	B&G Foods Inc	511	0.05
USD	8,509	BellRing Brands Inc 'A'	198	0.02
USD	5,318	Beyond Meat Inc	947	0.10
USD	3,862	Calavo Growers Inc	294	0.03
USD	8,156	Cal-Maine Foods Inc	313	0.03
USD	5,688	Chefs' Warehouse Inc	155	0.02
USD	44,671	Flowers Foods Inc [^]	1,026	0.11
USD	15,220	Grocery Outlet Holding Corp [^]	650	0.07
USD	17,607	Hain Celestial Group Inc	732	0.08
USD	25,845	Hostess Brands Inc [^]	397	0.04
USD	3,312	Ingles Markets Inc 'A'	157	0.02
USD	14,737	Ingredion Inc	1,112	0.12
USD	3,254	J & J Snack Foods Corp [^]	497	0.05
USD	2,252	John B Sanfilippo & Son Inc	181	0.02
USD	4,043	Lancaster Colony Corp	706	0.07
USD	4,504	Landec Corp	48	0.00
USD	30,274	Performance Food Group Co [^]	1,419	0.15
USD	12,675	Pilgrim's Pride Corp	246	0.03
USD	14,151	Post Holdings Inc	1,342	0.14
USD	4,426	Sanderson Farms Inc	603	0.06
USD	69	Seaboard Corp	217	0.02
USD	18,445	Simply Good Foods Co [^]	526	0.05
USD	7,162	SpartanNash Co	133	0.01
USD	26,370	Sprouts Farmers Market Inc [^]	597	0.06
USD	3,856	Tootsie Roll Industries Inc	153	0.02
USD	12,604	TreeHouse Foods Inc [^]	532	0.06
USD	10,993	United Natural Foods Inc	298	0.03
USD	48,776	US Foods Holding Corp	1,511	0.16
USD	9,795	Utz Brands Inc	231	0.02
USD	1,389	Village Super Market Inc 'A' [^]	29	0.00
USD	3,484	Weis Markets Inc	172	0.02
Food Service				
USD	16,575	Healthcare Services Group Inc [^]	537	0.06
Forest products & paper				
USD	3,332	Clearwater Paper Corp	127	0.01
USD	13,362	Domtar Corp	400	0.04
USD	11,616	Glatfelter Corp	182	0.02
USD	8,363	Mercer International Inc [^]	95	0.01
USD	3,348	Neeah Inc	170	0.02
USD	7,560	Schweitzer-Mauduit International Inc	281	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 95.58%) (cont)				
Gas				
USD	3,852	Chesapeake Utilities Corp [^]	391	0.04
USD	17,923	National Fuel Gas Co	722	0.07
USD	20,863	New Jersey Resources Corp [^]	730	0.07
USD	6,226	Northwest Natural Holding Co	291	0.03
USD	11,560	ONE Gas Inc	845	0.09
USD	23,966	South Jersey Industries Inc [^]	554	0.06
USD	12,213	Southwest Gas Holdings Inc	732	0.08
USD	12,030	Spire Inc [^]	736	0.08
Hand & machine tools				
USD	9,313	Franklin Electric Co Inc	646	0.07
USD	18,538	Kennametal Inc	702	0.07
USD	12,865	Lincoln Electric Holdings Inc [^]	1,473	0.15
USD	8,286	MSA Safety Inc [^]	1,294	0.14
USD	9,316	Regal Beloit Corp	1,169	0.12
Healthcare products				
USD	5,878	Accelerate Diagnostics Inc	60	0.01
USD	2,521	Acutus Medical Inc	65	0.01
USD	19,418	Adaptive Biotechnologies Corp [^]	1,077	0.11
USD	9,944	Alphatec Holdings Inc	148	0.02
USD	9,480	AngioDynamics Inc	178	0.02
USD	9,506	AtriCure Inc	553	0.06
USD	345	Atrion Corp	225	0.02
USD	10,899	Avanos Medical Inc [^]	494	0.05
USD	9,045	Axogen Inc	157	0.02
USD	4,357	Axonics Modulation Technologies Inc	225	0.02
USD	5,689	BioLife Solutions Inc [^]	216	0.02
USD	8,547	Bio-Techne Corp	2,777	0.29
USD	7,456	BioTelemetry Inc [^]	533	0.06
USD	23,848	Bruker Corp	1,381	0.14
USD	7,966	Cantel Medical Corp [^]	629	0.07
USD	8,302	Cardiovascular Systems Inc [^]	373	0.04
USD	10,935	CareDx Inc	836	0.09
USD	4,009	Castle Biosciences Inc	268	0.03
USD	35,064	Cerus Corp [^]	231	0.02
USD	5,325	Co-Diagnostics Inc	68	0.01
USD	6,257	CONMED Corp [^]	700	0.07
USD	7,711	CryoLife Inc	184	0.02
USD	36,487	Envista Holdings Corp	1,297	0.14
USD	14,073	GenMark Diagnostics Inc	194	0.02
USD	8,445	Glaukos Corp [^]	749	0.08
USD	16,866	Globus Medical Inc 'A' [^]	1,040	0.11
USD	10,880	Haemonetics Corp [^]	1,243	0.13
USD	7,127	Hanger Inc	146	0.02
USD	14,477	Hill-Rom Holdings Inc	1,390	0.14
USD	4,590	ICU Medical Inc	939	0.10
USD	2,114	Inari Medical Inc	202	0.02
USD	4,029	Inogen Inc [^]	197	0.02
USD	5,239	Inspire Medical Systems Inc	1,056	0.11
USD	6,913	Integer Holdings Corp	510	0.05
USD	15,965	Integra LifeSciences Holdings Corp [^]	1,054	0.11
USD	7,115	Intersect ENT Inc	160	0.02

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.73%) (cont)				
United States (31 July 2020: 95.58%) (cont)				
Healthcare products (cont)				
USD	6,386	iRhythm Technologies Inc [^]	1,075	0.11
USD	15,842	Lantheus Holdings Inc	258	0.03
USD	2,896	LeMaitre Vascular Inc [^]	139	0.01
USD	10,346	Luminex Corp [^]	291	0.03
USD	8,984	Meridian Bioscience Inc	199	0.02
USD	10,740	Merit Medical Systems Inc	582	0.06
USD	10,117	NanoString Technologies Inc [^]	708	0.07
USD	15,424	Natera Inc	1,645	0.17
USD	7,163	Natus Medical Inc	175	0.02
USD	11,556	Neogen Corp [^]	934	0.10
USD	7,056	Nevro Corp	1,142	0.12
USD	11,271	NuVasive Inc	606	0.06
USD	9,479	Omniceil Inc	1,117	0.12
USD	15,535	OraSure Technologies Inc [^]	237	0.02
USD	4,579	Orthofix Medical Inc [^]	185	0.02
USD	3,435	OrthoPediatrics Corp	159	0.02
USD	19,712	Patterson Cos Inc [^]	624	0.06
USD	7,559	Penumbra Inc [^]	1,974	0.21
USD	4,880	Quanterix Corp	316	0.03
USD	8,427	Quidel Corp [^]	2,115	0.22
USD	11,180	Repligen Corp	2,236	0.23
USD	6,043	Shockwave Medical Inc	701	0.07
USD	6,018	Silk Road Medical Inc	328	0.03
USD	12,331	SmileDirectClub Inc	164	0.02
USD	7,393	STAAR Surgical Co [^]	758	0.08
USD	2,411	Surmodics Inc	110	0.01
USD	4,290	Tactile Systems Technology Inc	234	0.02
USD	12,387	Tandem Diabetes Care Inc [^]	1,148	0.12
USD	8,583	Varex Imaging Corp	166	0.02
USD	16,636	ViewRay Inc [^]	74	0.01
USD	3,940	Zynex Inc	71	0.01
Healthcare services				
USD	17,246	Acadia Healthcare Co Inc	874	0.09
USD	2,695	Accolade Inc	137	0.01
USD	3,394	Addus HomeCare Corp	382	0.04
USD	7,221	Amedisys Inc	2,075	0.22
USD	36,206	Brookdale Senior Living Inc	179	0.02
USD	10,885	Charles River Laboratories International Inc [^]	2,820	0.29
USD	3,574	Chemed Corp	1,851	0.19
USD	20,187	Community Health Systems Inc [^]	188	0.02
USD	22,227	Encompass Health Corp [^]	1,787	0.19
USD	12,001	Ensign Group Inc	939	0.10
USD	2,630	Fulgent Genetics Inc	291	0.03
USD	29,314	Invitae Corp	1,452	0.15
USD	6,690	LHC Group Inc	1,333	0.14
USD	4,659	Magellan Health Inc	438	0.05
USD	18,648	MEDNAX Inc	508	0.05
USD	6,561	Medpace Holdings Inc	871	0.09
USD	3,151	ModivCare Inc	500	0.05
USD	2,781	National HealthCare Corp [^]	178	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 95.58%) (cont)				
Healthcare services (cont)				
USD	2,278	Ontrak Inc	181	0.02
USD	93,771	OPKO Health Inc	507	0.05
USD	6,739	Pennant Group Inc	362	0.04
USD	5,064	Personalis Inc	195	0.02
USD	11,436	RadNet Inc	205	0.02
USD	23,264	Select Medical Holdings Corp	598	0.06
USD	7,636	SI-BONE Inc	223	0.02
USD	6,581	Surgery Partners Inc	245	0.03
USD	13,711	Syneos Health Inc [^]	1,019	0.11
USD	20,070	Tenet Healthcare Corp	949	0.10
USD	10,291	Tivity Health Inc	232	0.02
USD	2,810	US Physical Therapy Inc	338	0.04
USD	2,455	Vapotherm Inc	85	0.01
Home builders				
USD	1,742	Cavco Industries Inc	329	0.03
USD	5,678	Century Communities Inc	266	0.03
USD	3,544	Forestar Group Inc	76	0.01
USD	7,431	Green Brick Partners Inc	148	0.02
USD	5,460	Installed Building Products Inc	573	0.06
USD	17,483	KB Home	728	0.08
USD	5,669	LCI Industries	733	0.08
USD	4,621	LGI Homes Inc [^]	493	0.05
USD	6,359	M/I Homes Inc	314	0.03
USD	11,148	MDC Holdings Inc	580	0.06
USD	8,680	Meritage Homes Corp [^]	697	0.07
USD	10,599	Skyline Champion Corp	356	0.04
USD	27,704	Taylor Morrison Home Corp [^]	720	0.07
USD	12,354	Thor Industries Inc [^]	1,495	0.16
USD	27,003	Toll Brothers Inc [^]	1,380	0.14
USD	30,543	TRI Pointe Group Inc	617	0.06
USD	6,921	Winnebago Industries Inc [^]	478	0.05
Home furnishings				
USD	14,661	Dolby Laboratories Inc 'A'	1,291	0.14
USD	4,210	Ethan Allen Interiors Inc	100	0.01
USD	13,352	Herman Miller Inc	457	0.05
USD	5,913	iRobot Corp	710	0.07
USD	28,630	Leggett & Platt Inc	1,174	0.12
USD	2,376	Lovesac Co	134	0.01
USD	7,075	Purple Innovation Inc	241	0.03
USD	6,646	Sleep Number Corp	716	0.07
USD	19,065	Sonos Inc	498	0.05
USD	40,515	Tempur Sealy International Inc	1,070	0.11
USD	2,690	Universal Electronics Inc	146	0.02
Hotels				
USD	19,430	Boyd Gaming Corp [^]	877	0.09
USD	8,391	Choice Hotels International Inc [^]	844	0.09
USD	42,561	Extended Stay America Inc	625	0.06
USD	19,372	Hilton Grand Vacations Inc [^]	576	0.06
USD	8,453	Hyatt Hotels Corp 'A'	555	0.06
USD	20,029	Wyndham Destinations Inc	886	0.09
USD	21,088	Wyndham Hotels & Resorts Inc	1,227	0.13

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.73%) (cont)				
United States (31 July 2020: 95.58%) (cont)				
Household goods & home construction				
USD	18,973	ACCO Brands Corp	154	0.01
USD	1,846	Central Garden & Pet Co	78	0.01
USD	9,523	Central Garden & Pet Co 'A'	372	0.04
USD	7,697	Quanex Building Products Corp	169	0.02
USD	9,450	Spectrum Brands Holdings Inc	714	0.07
USD	3,056	WD-40 Co [^]	930	0.10
Household products				
USD	9,301	Scotts Miracle-Gro Co	2,059	0.22
USD	10,802	Tupperware Brands Corp [^]	325	0.03
Insurance				
USD	9,343	Ambac Financial Group Inc [^]	135	0.01
USD	14,245	American Equity Investment Life Holding Co	416	0.04
USD	1,839	American National Group Inc	162	0.02
USD	4,452	AMERISAFE Inc	247	0.03
USD	22,254	BrightHouse Financial Inc	787	0.08
USD	10,152	BRP Group Inc 'A' [^]	236	0.02
USD	7,707	Citizens Inc	47	0.00
USD	32,682	CNO Financial Group Inc [^]	693	0.07
USD	7,956	Crawford & Co 'A'	61	0.01
USD	3,199	Donegal Group Inc 'A'	44	0.00
USD	5,400	eHealth Inc [^]	258	0.03
USD	4,704	Employers Holdings Inc	143	0.02
USD	2,766	FBL Financial Group Inc 'A'	155	0.02
USD	24,346	First American Financial Corp	1,273	0.13
USD	112,846	Genworth Financial Inc 'A'	320	0.03
USD	9,264	GoHealth Inc 'A'	123	0.01
USD	3,507	Goosehead Insurance Inc 'A'	469	0.05
USD	8,611	Hanover Insurance Group Inc	968	0.10
USD	1,591	HCI Group Inc [^]	88	0.01
USD	4,474	Heritage Insurance Holdings Inc	42	0.00
USD	7,065	Horace Mann Educators Corp	277	0.03
USD	1,910	Independence Holding Co	74	0.01
USD	13,858	Kemper Corp	975	0.10
USD	4,623	Kinsale Capital Group Inc	867	0.09
USD	3,120	Lemonade Inc	453	0.05
USD	17,408	MBIA Inc [^]	107	0.01
USD	6,518	Mercury General Corp [^]	345	0.04
USD	74,987	MGIC Investment Corp [^]	879	0.09
USD	500	National Western Life Group Inc 'A'	90	0.01
USD	19,507	NMI Holdings Inc 'A'	414	0.04
USD	64,589	Old Republic International Corp	1,169	0.12
USD	4,625	Palomar Holdings Inc	461	0.05
USD	8,942	Primerica Inc	1,246	0.13
USD	8,192	ProAssurance Corp	150	0.02
USD	4,001	ProSight Global Inc	50	0.01
USD	42,934	Radian Group Inc	824	0.09
USD	8,831	RLI Corp	855	0.09
USD	2,377	Safety Insurance Group Inc	175	0.02
USD	13,961	Selective Insurance Group Inc [^]	907	0.09
USD	6,461	Selectquote Inc [^]	136	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 95.58%) (cont)				
Insurance (cont)				
USD	3,399	State Auto Financial Corp	56	0.01
USD	5,425	Stewart Information Services Corp	252	0.03
USD	6,206	Trupanion Inc [^]	696	0.07
USD	4,417	United Fire Group Inc [^]	122	0.01
USD	6,402	Universal Insurance Holdings Inc	86	0.01
USD	44,072	Unum Group	1,024	0.11
Internet				
USD	4,713	1-800-Flowers.com Inc 'A'	145	0.01
USD	24,086	Anaplan Inc	1,606	0.17
USD	16,701	ANGI Homeservices Inc 'A'	233	0.02
USD	9,077	Boingo Wireless Inc	105	0.01
USD	18,898	Cargurus Inc [^]	553	0.06
USD	7,659	CarParts.com Inc	120	0.01
USD	13,193	Cars.com Inc	153	0.02
USD	8,417	ChannelAdvisor Corp	173	0.02
USD	9,545	Cogent Communications Holdings Inc [^]	544	0.06
USD	17,563	Endurance International Group Holdings Inc [^]	166	0.02
USD	3,189	ePlus Inc	268	0.03
USD	15,800	Eventbrite Inc 'A' [^]	282	0.03
USD	2,324	EverQuote Inc 'A'	105	0.01
USD	47,922	FireEye Inc [^]	1,006	0.10
USD	4,829	Groupon Inc	165	0.02
USD	19,875	Grubhub Inc	1,496	0.16
USD	6,824	HealthStream Inc	159	0.02
USD	3,025	Lands' End Inc	83	0.01
USD	29,382	Limelight Networks Inc	134	0.01
USD	21,822	Magnite Inc [^]	756	0.08
USD	13,509	NIC Inc	364	0.04
USD	14,737	Open Lending Corp 'A' [^]	535	0.06
USD	9,390	Overstock.com Inc	729	0.08
USD	6,568	Perficient Inc [^]	359	0.04
USD	12,633	Proofpoint Inc	1,631	0.17
USD	10,470	Q2 Holdings Inc [^]	1,340	0.14
USD	12,161	QuinStreet Inc	257	0.03
USD	4,635	RealReal Inc	110	0.01
USD	4,990	Revolve Group Inc [^]	185	0.02
USD	4,466	Shutterstock Inc	290	0.03
USD	3,688	Stamps.com Inc	842	0.09
USD	12,063	Stitch Fix Inc 'A'	1,151	0.12
USD	5,752	TechTarget Inc	430	0.04
USD	22,698	TripAdvisor Inc	703	0.07
USD	27,640	TrueCar Inc	124	0.01
USD	1,721	Tucows Inc 'A'	137	0.01
USD	16,687	Upwork Inc	692	0.07
USD	13,797	VirnetX Holding Corp	83	0.01
USD	15,737	Yelp Inc	513	0.05
Investment services				
USD	17,692	Cannae Holdings Inc	672	0.07
Iron & steel				
USD	27,201	Allegheny Technologies Inc	463	0.05
USD	9,933	Carpenter Technology Corp [^]	310	0.03

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.73%) (cont)				
United States (31 July 2020: 95.58%) (cont)				
Iron & steel (cont)				
USD	86,477	Cleveland-Cliffs Inc [^]	1,327	0.14
USD	26,250	Commercial Metals Co	517	0.05
USD	14,263	Reliance Steel & Aluminum Co	1,656	0.17
USD	6,011	Schnitzer Steel Industries Inc 'A' [^]	177	0.02
USD	47,763	United States Steel Corp	848	0.09
Leisure time				
USD	7,299	Acushnet Holdings Corp	298	0.03
USD	17,190	Brunswick Corp [^]	1,486	0.16
USD	21,168	Callaway Golf Co	590	0.06
USD	8,420	Camping World Holdings Inc 'A'	288	0.03
USD	33,171	Harley-Davidson Inc [^]	1,330	0.14
USD	1,393	Johnson Outdoors Inc 'A'	152	0.02
USD	5,292	Lindblad Expeditions Holdings Inc [^]	83	0.01
USD	4,417	Malibu Boats Inc 'A'	310	0.03
USD	6,591	Nautilus Inc	162	0.02
USD	18,186	Planet Fitness Inc 'A' [^]	1,309	0.14
USD	12,661	Polaris Inc	1,477	0.15
USD	27,984	Virgin Galactic Holdings Inc	1,240	0.13
USD	11,254	Vista Outdoor Inc	328	0.03
USD	15,972	YETI Holdings Inc	1,051	0.11
Machinery - diversified				
USD	14,450	AGCO Corp	1,602	0.17
USD	2,063	Alamo Group Inc	288	0.03
USD	14,429	Altra Industrial Motion Corp	742	0.08
USD	9,164	Applied Industrial Technologies Inc	645	0.07
USD	10,776	Cactus Inc 'A'	282	0.03
USD	7,589	Chart Industries Inc [^]	912	0.10
USD	3,950	CIRCOR International Inc	126	0.01
USD	20,447	Colfax Corp [^]	759	0.08
USD	5,415	Columbus McKinnon Corp	234	0.02
USD	10,594	Crane Co [^]	802	0.08
USD	3,053	CSW Industrials Inc	356	0.04
USD	8,989	Curtiss-Wright Corp	933	0.10
USD	4,634	DXP Enterprises Inc	107	0.01
USD	9,166	Eastman Kodak Co	88	0.01
USD	28,192	Flowserve Corp	1,002	0.10
USD	4,591	Gorman-Rupp Co	145	0.02
USD	37,266	Graco Inc	2,569	0.27
USD	14,794	GrafTech International Ltd	143	0.01
USD	2,884	Kadant Inc	412	0.04
USD	2,498	Lindsay Corp	349	0.04
USD	12,148	Middleby Corp	1,649	0.17
USD	35,823	Mueller Water Products Inc 'A'	430	0.04
USD	8,869	Ranpak Holdings Corp	154	0.02
USD	9,811	SPX FLOW Inc	520	0.05
USD	3,982	Tennant Co	270	0.03
USD	23,692	Toro Co	2,233	0.23
USD	6,064	Watts Water Technologies Inc 'A'	728	0.08
USD	31,796	Welbilt Inc	410	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 95.58%) (cont)				
Machinery, construction & mining				
USD	2,889	Argan Inc	125	0.01
USD	4,066	Astec Industries Inc	242	0.03
USD	23,065	Bloom Energy Corp 'A' [^]	805	0.08
USD	21,098	BWX Technologies Inc	1,138	0.12
USD	1,558	Hyster-Yale Materials Handling Inc [^]	140	0.01
USD	6,074	Manitowoc Co Inc	80	0.01
USD	14,778	Oshkosh Corp	1,353	0.14
USD	15,963	Terex Corp	571	0.06
USD	50,615	Vertiv Holdings Co	1,018	0.11
Media				
USD	5,871	AMC Networks Inc 'A' [^]	290	0.03
USD	13,481	EW Scripps Co 'A'	200	0.02
USD	21,745	Gray Television Inc	371	0.04
USD	4,375	Hemisphere Media Group Inc	46	0.00
USD	12,560	iHeartMedia Inc 'A' [^]	183	0.02
USD	7,956	Meredith Corp [^]	174	0.02
USD	12,593	MSG Networks Inc 'A'	217	0.02
USD	30,392	New York Times Co 'A'	1,507	0.16
USD	9,710	Nexstar Media Group Inc 'A' [^]	1,104	0.11
USD	5,722	Scholastic Corp	147	0.02
USD	10,891	Sinclair Broadcast Group Inc 'A' [^]	343	0.04
USD	43,891	TEGNA Inc	704	0.07
USD	3,285	Tribune Publishing Co	48	0.00
USD	15,959	WideOpenWest Inc [^]	170	0.02
USD	9,954	World Wrestling Entertainment Inc 'A' [^]	561	0.06
Metal fabricate/ hardware				
USD	11,842	Advanced Drainage Systems Inc	977	0.10
USD	6,627	AZZ Inc	315	0.03
USD	6,094	Helios Technologies Inc	332	0.04
USD	11,093	Mueller Industries Inc	379	0.04
USD	880	Omega Flex Inc [^]	163	0.02
USD	5,495	Proto Labs Inc [^]	1,164	0.12
USD	5,492	RBC Bearings Inc	919	0.10
USD	27,109	Rexnord Corp	1,026	0.11
USD	2,779	Standex International Corp	228	0.02
USD	15,242	Timken Co	1,153	0.12
USD	7,610	Tredegar Corp [^]	111	0.01
USD	4,866	Valmont Industries Inc	939	0.10
USD	9,654	Worthington Industries Inc [^]	505	0.05
Mining				
USD	40,186	Alcoa Corp	723	0.08
USD	21,690	Arconic Corp	547	0.06
USD	12,138	Century Aluminum Co [^]	118	0.01
USD	58,005	Coeur Mining Inc [^]	525	0.05
USD	7,747	Compass Minerals International Inc [^]	451	0.05
USD	121,449	Hecla Mining Co [^]	691	0.07
USD	3,258	Kaiser Aluminum Corp [^]	283	0.03
USD	37,244	Livent Corp [^]	679	0.07
USD	49,974	McEwen Mining Inc [^]	60	0.01
USD	14,761	Royal Gold Inc	1,578	0.16
USD	681	United States Lime & Minerals Inc	82	0.01

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.73%) (cont)				
United States (31 July 2020: 95.58%) (cont)				
Miscellaneous manufacturers				
USD	13,947	Axon Enterprise Inc	2,289	0.24
USD	12,093	Carlisle Cos Inc	1,753	0.18
USD	1,733	Chase Corp	174	0.02
USD	27,956	Donaldson Co Inc	1,662	0.17
USD	13,599	Enerpac Tool Group Corp	276	0.03
USD	4,009	EnPro Industries Inc	289	0.03
USD	5,805	ESCO Technologies Inc	552	0.06
USD	13,338	Federal Signal Corp [^]	436	0.05
USD	15,510	Hillenbrand Inc	637	0.07
USD	19,047	ITT Inc	1,423	0.15
USD	6,871	John Bean Technologies Corp [^]	796	0.08
USD	4,270	Materion Corp	291	0.03
USD	8,473	Myers Industries Inc	170	0.02
USD	7,376	Raven Industries Inc	238	0.02
USD	10,986	Smith & Wesson Brands Inc	182	0.02
USD	3,523	Sturm Ruger & Co Inc [^]	223	0.02
USD	19,762	Trinity Industries Inc [^]	550	0.06
Office & business equipment				
USD	10,345	HNI Corp	334	0.03
USD	11,236	Interface Inc	113	0.01
USD	7,445	Kimball International Inc 'B'	90	0.01
USD	12,098	Knoll Inc [^]	181	0.02
USD	24,142	Pitney Bowes Inc	225	0.02
USD	20,058	Steelcase Inc 'A' [^]	259	0.03
USD	39,220	Xerox Holdings Corp	825	0.09
Oil & gas				
USD	58,276	Antero Resources Corp	404	0.04
USD	81,727	Apache Corp	1,167	0.12
USD	2,395	Bonanza Creek Energy Inc	50	0.01
USD	7,547	Brigham Minerals Inc 'A'	101	0.01
USD	22,129	Cimarex Energy Co	933	0.10
USD	48,987	CNX Resources Corp [^]	621	0.07
USD	19,760	Continental Resources Inc	389	0.04
USD	6,911	CVR Energy Inc	118	0.01
USD	20,627	Delek US Energy Inc	387	0.04
USD	34,693	Diamondback Energy Inc	1,967	0.21
USD	59,502	EQT Corp [^]	970	0.10
USD	23,895	Helmerich & Payne Inc [^]	580	0.06
USD	33,661	HollyFrontier Corp	958	0.10
USD	97,914	Kosmos Energy Ltd	217	0.02
USD	29,846	Magnolia Oil & Gas Corp 'A' [^]	253	0.03
USD	171,247	Marathon Oil Corp	1,240	0.13
USD	25,584	Matador Resources Co [^]	391	0.04
USD	37,343	Murphy Oil Corp [^]	462	0.05
USD	56,323	Ovintiv Inc [^]	888	0.09
USD	8,130	Par Pacific Holdings Inc	108	0.01
USD	47,545	Patterson-UTI Energy Inc [^]	292	0.03
USD	25,313	PBF Energy Inc 'A' [^]	214	0.02
USD	22,448	PDC Energy Inc	487	0.05
USD	49,784	Range Resources Corp	459	0.05

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 95.58%) (cont)				
Oil & gas (cont)				
USD	150,873	Southwestern Energy Co [^]	569	0.06
USD	4,006	Talos Energy Inc	34	0.00
Oil & gas services				
USD	26,194	Archrock Inc	232	0.02
USD	46,715	ChampionX Corp [^]	714	0.07
USD	3,025	DMC Global Inc	173	0.02
USD	7,926	Dril-Quip Inc [^]	239	0.02
USD	35,340	Helix Energy Solutions Group Inc [^]	146	0.02
USD	13,604	Liberty Oilfield Services Inc 'A'	164	0.02
USD	19,195	MRC Global Inc	133	0.01
USD	40,356	NexTier Oilfield Solutions Inc	134	0.01
USD	84,281	NOV Inc	1,043	0.11
USD	25,652	NOW Inc	213	0.02
USD	20,991	Oceaneering International Inc	177	0.02
USD	18,619	ProPetro Holding Corp	149	0.02
USD	12,625	RPC Inc	56	0.01
USD	10,457	Select Energy Services Inc 'A'	52	0.01
USD	8,491	Thermon Group Holdings Inc [^]	124	0.01
Packaging & containers				
USD	14,437	AptarGroup Inc	1,920	0.20
USD	29,144	Berry Global Group Inc	1,439	0.15
USD	64,230	Graphic Packaging Holding Co	1,006	0.11
USD	6,434	Greif Inc 'A'	291	0.03
USD	860	Greif Inc 'B'	39	0.00
USD	6,434	Matthews International Corp 'A'	196	0.02
USD	34,268	O-I Glass Inc	433	0.05
USD	16,237	Silgan Holdings Inc	591	0.06
USD	21,946	Sonoco Products Co [^]	1,271	0.13
USD	9,413	TriMas Corp	298	0.03
Pharmaceuticals				
USD	8,984	Aerie Pharmaceuticals Inc	154	0.02
USD	13,198	Agios Pharmaceuticals Inc	620	0.06
USD	30,354	Akebia Therapeutics Inc	98	0.01
USD	9,410	Alector Inc [^]	159	0.02
USD	2,852	Allovir Inc	104	0.01
USD	19,102	Amneal Pharmaceuticals Inc	92	0.01
USD	8,483	Amphastar Pharmaceuticals Inc	154	0.02
USD	3,084	Anika Therapeutics Inc	114	0.01
USD	28,854	Antares Pharma Inc [^]	126	0.01
USD	6,842	Arvinas Inc	516	0.05
USD	11,431	Athenex Inc	149	0.02
USD	17,656	BioDelivery Sciences International Inc	68	0.01
USD	2,165	Bioxcel Therapeutics Inc	100	0.01
USD	20,206	Catalyst Pharmaceuticals Inc	74	0.01
USD	18,114	Clovis Oncology Inc	143	0.01
USD	12,307	Coherus Biosciences Inc [^]	231	0.02
USD	7,201	Collegium Pharmaceutical Inc [^]	174	0.02
USD	24,907	Corcept Therapeutics Inc [^]	704	0.07
USD	21,312	Covetrus Inc [^]	726	0.08
USD	16,457	Cytokinetics Inc [^]	324	0.03
USD	42,422	Durect Corp	87	0.01

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.73%) (cont)				
United States (31 July 2020: 95.58%) (cont)				
Pharmaceuticals (cont)				
USD	2,418	Eagle Pharmaceuticals Inc	113	0.01
USD	4,692	Enanta Pharmaceuticals Inc	226	0.02
USD	11,238	Flexion Therapeutics Inc [^]	137	0.01
USD	4,977	G1 Therapeutics Inc	120	0.01
USD	17,409	Heron Therapeutics Inc [^]	302	0.03
USD	2,063	Heska Corp [^]	345	0.04
USD	10,069	Intellia Therapeutics Inc [^]	631	0.07
USD	31,151	Ironwood Pharmaceuticals Inc [^]	318	0.03
USD	7,084	Kala Pharmaceuticals Inc	53	0.01
USD	11,340	Kura Oncology Inc	340	0.04
USD	2,179	Madrigal Pharmaceuticals Inc	259	0.03
USD	2,685	Morphic Holding Inc	90	0.01
USD	5,778	Neoleukin Therapeutics Inc	73	0.01
USD	13,339	Ocular Therapeutix Inc	242	0.03
USD	3,014	Odonate Therapeutics Inc	70	0.01
USD	7,564	Option Care Health Inc	140	0.01
USD	3,939	ORIC Pharmaceuticals Inc	116	0.01
USD	16,881	Owens & Minor Inc	491	0.05
USD	8,381	Pacira BioSciences Inc [^]	554	0.06
USD	2,978	Passage Bio Inc	56	0.01
USD	3,957	PetIQ Inc	137	0.01
USD	3,874	Phibro Animal Health Corp 'A'	80	0.01
USD	14,497	PRA Health Sciences Inc	1,787	0.19
USD	26,832	Premier Inc 'A' [^]	909	0.10
USD	11,562	Prestige Consumer Healthcare Inc [^]	463	0.05
USD	13,873	Progenic Pharmaceuticals Inc [^]	-	0.00
USD	6,476	Protagonist Therapeutics Inc	134	0.01
USD	5,260	Reata Pharmaceuticals Inc 'A'	545	0.06
USD	2,546	Relmada Therapeutics Inc	83	0.01
USD	13,956	Revanche Therapeutics Inc [^]	355	0.04
USD	4,730	Rhythm Pharmaceuticals Inc	145	0.02
USD	13,509	Seres Therapeutics Inc [^]	321	0.03
USD	15,300	SIGA Technologies Inc [^]	99	0.01
USD	35,124	Spectrum Pharmaceuticals Inc	126	0.01
USD	11,170	Supernus Pharmaceuticals Inc	328	0.03
USD	57,666	TherapeuticsMD Inc	95	0.01
USD	8,460	Tilray Inc	153	0.02
USD	5,001	Tricida Inc	33	0.00
USD	2,600	USANA Health Sciences Inc	215	0.02
USD	9,854	Vanda Pharmaceuticals Inc	141	0.01
USD	3,352	Vaxcyte Inc	82	0.01
USD	4,197	Voyager Therapeutics Inc	32	0.00
USD	12,150	Zogenix Inc [^]	230	0.02
Pipelines				
USD	62,948	Antero Midstream Corp	510	0.05
USD	57,323	EnLink Midstream LLC	223	0.02
USD	89,177	Equitrans Midstream Corp [^]	593	0.06
USD	37,859	Plains GP Holdings LP 'A'	327	0.04
USD	50,483	Targa Resources Corp	1,382	0.15

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 95.58%) (cont)				
Real estate investment & services				
USD	17,061	Alexander & Baldwin Inc (REIT)	258	0.03
USD	6,748	eXp World Holdings Inc [^]	719	0.08
USD	4,937	Five Point Holdings LLC 'A' [^]	31	0.00
USD	1,396	FRP Holdings Inc	60	0.01
USD	9,321	Howard Hughes Corp [^]	803	0.08
USD	11,378	Jones Lang LaSalle Inc [^]	1,664	0.17
USD	30,504	Kennedy-Wilson Holdings Inc	524	0.06
USD	4,504	Marcus & Millichap Inc	161	0.02
USD	5,352	McGrath RentCorp	374	0.04
USD	31,921	Newmark Group Inc 'A' [^]	216	0.02
USD	3,592	RE/MAX Holdings Inc 'A' [^]	130	0.01
USD	27,459	Realogy Holdings Corp [^]	390	0.04
USD	20,459	Redfin Corp [^]	1,457	0.15
USD	3,243	RMR Group Inc 'A'	120	0.01
USD	7,782	St Joe Co	346	0.04
Real estate investment trusts				
USD	13,918	Acadia Realty Trust (REIT)	202	0.02
USD	11,796	Agree Realty Corp (REIT) [^]	746	0.08
USD	581	Alexander's Inc (REIT)	155	0.02
USD	12,047	American Assets Trust Inc (REIT)	333	0.03
USD	30,759	American Campus Communities Inc (REIT)	1,266	0.13
USD	23,491	American Finance Trust Inc (REIT)	171	0.02
USD	63,058	American Homes 4 Rent (REIT) 'A'	1,906	0.20
USD	45,380	Americold Realty Trust (REIT)	1,584	0.17
USD	35,317	Apartment Income Corp (REIT)	1,369	0.14
USD	35,350	Apartment Investment and Management Co (REIT) 'A'	162	0.02
USD	34,790	Apollo Commercial Real Estate Finance Inc (REIT)	389	0.04
USD	46,123	Apple Hospitality Inc (REIT)	576	0.06
USD	27,513	Arbor Realty Trust Inc (REIT) [^]	392	0.04
USD	5,488	Ares Commercial Real Estate Corp (REIT)	62	0.01
USD	14,336	Armada Hoffer Properties Inc (REIT)	154	0.02
USD	13,347	ARMOUR Residential Inc (REIT)	149	0.02
USD	31,259	Blackstone Mortgage Trust Inc (REIT) 'A'	833	0.09
USD	39,761	Brandywine Realty Trust (REIT)	437	0.05
USD	67,699	Brixmor Property Group Inc (REIT)	1,146	0.12
USD	27,177	Broadmark Realty Capital Inc (REIT)	280	0.03
USD	25,148	Capstead Mortgage Corp (REIT)	134	0.01
USD	16,556	CareTrust Inc (REIT)	372	0.04
USD	9,000	CatchMark Timber Trust Inc (REIT) 'A' [^]	82	0.01
USD	2,373	Centerspace (REIT)	166	0.02
USD	8,938	Chatham Lodging Trust (REIT)	96	0.01
USD	51,080	Chimera Investment Corp (REIT) [^]	516	0.05
USD	119,299	Colony Capital Inc (REIT)	592	0.06
USD	16,694	Colony Credit Real Estate Inc (REIT) [^]	132	0.01
USD	25,809	Columbia Property Trust Inc (REIT)	351	0.04
USD	5,065	Community Healthcare Trust Inc (REIT)	227	0.02
USD	9,355	CoreSite Realty Corp (REIT)	1,258	0.13
USD	25,251	Corporate Office Properties Trust (REIT)	663	0.07
USD	31,781	Cousins Properties Inc (REIT)	1,002	0.10
USD	43,610	CubeSmart (REIT)	1,519	0.16
USD	25,334	CyrusOne Inc (REIT)	1,848	0.19

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.73%) (cont)				
United States (31 July 2020: 95.58%) (cont)				
Real estate investment trusts (cont)				
USD	34,527	DiamondRock Hospitality Co (REIT)	283	0.03
USD	53,943	Diversified Healthcare Trust (REIT)	217	0.02
USD	39,637	Douglas Emmett Inc (REIT)	1,098	0.11
USD	6,442	Dynex Capital Inc (REIT)	116	0.01
USD	17,607	Easterly Government Properties Inc (REIT)	387	0.04
USD	8,953	EastGroup Properties Inc (REIT)	1,210	0.13
USD	36,208	Empire State Realty Trust Inc (REIT) 'A'	357	0.04
USD	17,414	EPR Properties (REIT)	690	0.07
USD	26,602	Equity Commonwealth (REIT)	758	0.08
USD	19,255	Essential Properties Realty Trust Inc (REIT)	401	0.04
USD	15,800	Federal Realty Investment Trust (REIT)	1,383	0.14
USD	27,734	First Industrial Realty Trust Inc (REIT)	1,127	0.12
USD	14,462	Four Corners Property Trust Inc (REIT)	381	0.04
USD	26,216	Franklin Street Properties Corp (REIT)	108	0.01
USD	48,253	Gaming and Leisure Properties Inc (REIT)	1,985	0.21
USD	17,812	GEO Group Inc (REIT) ^	159	0.02
USD	8,736	Getty Realty Corp (REIT)	232	0.02
USD	8,085	Gladstone Commercial Corp (REIT)	143	0.01
USD	11,295	Global Medical Inc (REIT)	142	0.01
USD	11,651	Granite Point Mortgage Trust Inc (REIT)	109	0.01
USD	29,787	Healthcare Realty Trust Inc (REIT) ^	894	0.09
USD	49,774	Healthcare Trust of America Inc (REIT) 'A'	1,406	0.15
USD	23,507	Highwoods Properties Inc (REIT)	881	0.09
USD	32,931	Hudson Pacific Properties Inc (REIT)	772	0.08
USD	21,080	Independence Realty Trust Inc (REIT)	280	0.03
USD	13,650	Industrial Logistics Properties Trust (REIT)	290	0.03
USD	4,620	Innovative Industrial Properties Inc (REIT) ^	865	0.09
USD	35,939	Invesco Mortgage Capital Inc (REIT)	145	0.02
USD	18,732	iStar Inc (REIT) ^	284	0.03
USD	26,315	JBG SMITH Properties (REIT) ^	786	0.08
USD	22,647	Kilroy Realty Corp (REIT)	1,283	0.13
USD	93,650	Kimco Realty Corp (REIT)	1,546	0.16
USD	20,756	Kite Realty Group Trust (REIT)	331	0.03
USD	6,240	KKR Real Estate Finance Trust Inc (REIT)	107	0.01
USD	27,654	Ladder Capital Corp (REIT)	272	0.03
USD	19,624	Lamar Advertising Co (REIT) 'A'	1,585	0.17
USD	67,240	Lexington Realty Trust (REIT)	689	0.07
USD	15,856	Life Storage Inc (REIT)	1,294	0.14
USD	9,649	LTC Properties Inc (REIT)	373	0.04
USD	26,080	Macerich Co (REIT) ^	410	0.04
USD	19,770	Mack-Cali Realty Corp (REIT)	252	0.03
USD	99,672	MFA Financial Inc (REIT)	363	0.04
USD	28,452	MGM Growth Properties LLC (REIT) 'A'	886	0.09
USD	21,288	Monmouth Real Estate Investment Corp (REIT)	369	0.04
USD	9,952	National Health Investors Inc (REIT)	645	0.07
USD	38,163	National Retail Properties Inc (REIT)	1,488	0.16
USD	14,927	National Storage Affiliates Trust (REIT)	545	0.06
USD	93,554	New Residential Investment Corp (REIT)	879	0.09
USD	89,775	New York Mortgage Trust Inc (REIT)	335	0.04
USD	4,977	NexPoint Residential Trust Inc (REIT)	196	0.02

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 95.58%) (cont)				
Real estate investment trusts (cont)				
USD	11,299	Office Properties Income Trust (REIT)	262	0.03
USD	2,407	One Liberty Properties Inc (REIT) ^	48	0.01
USD	31,152	Outfront Media Inc (REIT)	568	0.06
USD	43,258	Paramount Group Inc (REIT)	385	0.04
USD	53,686	Park Hotels & Resorts Inc (REIT)	896	0.09
USD	30,135	Pebblebrook Hotel Trust (REIT)	554	0.06
USD	21,840	PennyMac Mortgage Investment Trust (REIT)	377	0.04
USD	48,138	Physicians Realty Trust (REIT)	849	0.09
USD	28,339	Piedmont Office Realty Trust Inc (REIT) 'A'	436	0.05
USD	14,959	PottlatchDeltic Corp (REIT)	714	0.07
USD	4,554	PS Business Parks Inc (REIT)	620	0.06
USD	13,231	QTS Realty Trust Inc (REIT) 'A'	861	0.09
USD	29,847	Rayonier Inc (REIT)	918	0.10
USD	7,522	Ready Capital Corp (REIT) ^	86	0.01
USD	26,768	Redwood Trust Inc (REIT)	230	0.02
USD	27,988	Retail Opportunity Investments Corp (REIT)	394	0.04
USD	46,174	Retail Properties of America Inc (REIT) 'A'	425	0.04
USD	26,837	Rexford Industrial Realty Inc (REIT)	1,313	0.14
USD	37,821	RLJ Lodging Trust (REIT)	488	0.05
USD	18,822	RPT Realty (REIT)	174	0.02
USD	12,604	Ryman Hospitality Properties Inc (REIT)	817	0.09
USD	47,875	Sabra Health Care Inc (REIT)	804	0.08
USD	3,373	Saul Centers Inc (REIT)	101	0.01
USD	8,434	Seritage Growth Properties (REIT)	150	0.02
USD	35,559	Service Properties Trust (REIT)	377	0.04
USD	34,462	SITE Centers Corp (REIT)	382	0.04
USD	16,776	SL Green Realty Corp (REIT) ^	1,132	0.12
USD	22,637	Spirit Realty Capital Inc (REIT)	873	0.09
USD	32,222	STAG Industrial Inc (REIT)	960	0.10
USD	61,284	Starwood Property Trust Inc (REIT) ^	1,150	0.12
USD	52,929	STORE Capital Corp (REIT)	1,642	0.17
USD	26,940	Summit Hotel Properties Inc (REIT)	218	0.02
USD	48,572	Sunstone Hotel Investors Inc (REIT)	520	0.05
USD	20,566	Tanger Factory Outlet Centers Inc (REIT)	317	0.03
USD	14,881	Terreno Realty Corp (REIT)	842	0.09
USD	1,355	Texas Pacific Land Corp	1,128	0.12
USD	10,811	TPG RE Finance Trust Inc (REIT)	106	0.01
USD	62,734	Two Harbors Investment Corp (REIT)	381	0.04
USD	9,228	UMH Properties Inc (REIT) ^	136	0.01
USD	38,363	Uniti Group Inc (REIT)	472	0.05
USD	2,588	Universal Health Realty Income Trust (REIT)	154	0.02
USD	26,775	Urban Edge Properties (REIT)	369	0.04
USD	5,802	Urstadt Biddle Properties Inc (REIT) 'A'	80	0.01
USD	18,673	Washington Real Estate Investment Trust (REIT) ^	410	0.04
USD	26,747	Weingarten Realty Investors (REIT)	602	0.06
USD	24,213	Xenia Hotels & Resorts Inc (REIT)	350	0.04
Retail				
USD	14,075	Abercrombie & Fitch Co 'A'	325	0.03
USD	34,905	American Eagle Outfitters Inc ^	792	0.08
USD	1,323	America's Car-Mart Inc	157	0.02
USD	10,085	Arko Corp	93	0.01

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.73%) (cont)				
United States (31 July 2020: 95.58%) (cont)				
Retail (cont)				
USD	4,458	Asbury Automotive Group Inc	636	0.07
USD	10,601	At Home Group Inc	258	0.03
USD	13,494	AutoNation Inc	962	0.10
USD	11,930	Beacon Roofing Supply Inc	474	0.05
USD	26,231	Bed Bath & Beyond Inc	927	0.10
USD	8,810	Big Lots Inc [^]	526	0.05
USD	4,356	BJ's Restaurants Inc [^]	204	0.02
USD	31,656	BJ's Wholesale Club Holdings Inc [^]	1,332	0.14
USD	18,532	Bloomin' Brands Inc [^]	390	0.04
USD	5,528	Boot Barn Holdings Inc	316	0.03
USD	9,148	Brinker International Inc [^]	539	0.06
USD	7,692	Buckle Inc [^]	302	0.03
USD	7,933	Casey's General Stores Inc [^]	1,487	0.15
USD	9,654	Cheesecake Factory Inc	434	0.04
USD	3,568	Children's Place Inc	262	0.03
USD	41,122	Clean Energy Fuels Corp [^]	421	0.04
USD	5,333	Cracker Barrel Old Country Store Inc	722	0.08
USD	10,233	Dave & Buster's Entertainment Inc	348	0.04
USD	14,217	Denny's Corp [^]	224	0.02
USD	13,788	Designer Brands Inc 'A' [^]	169	0.02
USD	14,293	Dick's Sporting Goods Inc [^]	958	0.10
USD	2,990	Dillard's Inc 'A' [^]	263	0.03
USD	3,721	Dine Brands Global Inc [^]	256	0.03
USD	5,857	Duluth Holdings Inc 'B'	73	0.01
USD	4,376	El Pollo Loco Holdings Inc	89	0.01
USD	9,382	FirstCash Inc [^]	552	0.06
USD	12,528	Five Below Inc [^]	2,202	0.23
USD	18,534	Floor & Decor Holdings Inc 'A'	1,706	0.18
USD	24,018	Foot Locker Inc	1,052	0.11
USD	9,228	Freshpet Inc	1,286	0.13
USD	12,785	GameStop Corp 'A' [^]	4,155	0.43
USD	48,457	Gap Inc	981	0.10
USD	4,356	Genesco Inc	169	0.02
USD	8,903	GMS Inc	258	0.03
USD	3,850	Group 1 Automotive Inc	530	0.05
USD	9,568	GrowGeneration Corp	413	0.04
USD	11,595	Guess? Inc [^]	269	0.03
USD	3,239	Haverty Furniture Cos Inc	106	0.01
USD	3,622	Hibbett Sports Inc	204	0.02
USD	4,678	Jack in the Box Inc	440	0.05
USD	35,975	Kohl's Corp	1,585	0.17
USD	51,324	L Brands Inc	2,092	0.22
USD	10,977	La-Z-Boy Inc	425	0.04
USD	5,665	Lithia Motors Inc 'A' [^]	1,805	0.19
USD	6,355	Lumber Liquidators Holdings Inc [^]	178	0.02
USD	46,589	Macy's Inc	701	0.07
USD	5,373	MarineMax Inc	225	0.02
USD	16,108	Michaels Cos Inc	250	0.03
USD	9,741	MSC Industrial Direct Co Inc 'A' [^]	756	0.08
USD	6,435	Murphy USA Inc	802	0.08

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 95.58%) (cont)				
Retail (cont)				
USD	18,421	National Vision Holdings Inc [^]	854	0.09
USD	23,723	Nordstrom Inc	841	0.09
USD	11,357	Nu Skin Enterprises Inc 'A'	657	0.07
USD	11,007	ODP Corp	470	0.05
USD	13,534	Ollie's Bargain Outlet Holdings Inc [^]	1,282	0.13
USD	6,293	Papa John's International Inc	644	0.07
USD	2,260	PC Connection Inc [^]	111	0.01
USD	6,615	Penske Automotive Group Inc [^]	396	0.04
USD	4,113	PetMed Express Inc	157	0.02
USD	5,259	PriceSmart Inc	494	0.05
USD	85,069	Qurate Retail Inc 'A'	1,072	0.11
USD	3,491	RH [^]	1,659	0.17
USD	10,240	Rite Aid Corp [^]	269	0.03
USD	9,458	Rush Enterprises Inc 'A'	397	0.04
USD	1,825	Rush Enterprises Inc 'B'	71	0.01
USD	6,132	Ruth's Hospitality Group Inc	111	0.01
USD	26,365	Sally Beauty Holdings Inc [^]	398	0.04
USD	7,606	Shake Shack Inc 'A'	863	0.09
USD	2,511	Shoe Carnival Inc	118	0.01
USD	5,332	Sonic Automotive Inc 'A'	218	0.02
USD	9,599	Sportsman's Warehouse Holdings Inc	168	0.02
USD	14,357	Texas Roadhouse Inc	1,094	0.11
USD	8,572	Vroom Inc [^]	316	0.03
USD	40,623	Wendy's Co	829	0.09
USD	17,549	Williams-Sonoma Inc [^]	2,262	0.24
USD	6,678	Wingstop Inc	1,002	0.10
USD	874	Winmark Corp	149	0.02
USD	14,861	World Fuel Services Corp [^]	455	0.05
USD	3,769	Zumiez Inc [^]	162	0.02
Savings & loans				
USD	12,423	Axos Financial Inc [^]	484	0.05
USD	13,096	Banc of California Inc	221	0.02
USD	6,861	Berkshire Hills Bancorp Inc [^]	114	0.01
USD	10,475	Brookline Bancorp Inc	132	0.01
USD	23,925	Capitol Federal Financial Inc	297	0.03
USD	7,137	Flushing Financial Corp	130	0.01
USD	51,119	Investors Bancorp Inc	588	0.06
USD	10,202	Meridian Bancorp Inc	155	0.02
USD	99,790	New York Community Bancorp Inc	1,044	0.11
USD	8,535	Northfield Bancorp Inc	105	0.01
USD	17,116	Northwest Bancshares Inc	218	0.02
USD	13,652	OceanFirst Financial Corp	248	0.03
USD	17,238	Pacific Premier Bancorp Inc	573	0.06
USD	93,494	People's United Financial Inc	1,277	0.13
USD	17,162	Provident Financial Services Inc	318	0.03
USD	45,821	Sterling Bancorp [^]	846	0.09
USD	13,599	TFS Financial Corp	240	0.03
USD	18,012	Washington Federal Inc	472	0.05
USD	7,319	Waterstone Financial Inc	135	0.02
USD	11,149	WSFS Financial Corp	479	0.05

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.73%) (cont)				
United States (31 July 2020: 95.58%) (cont)				
Semiconductors				
USD	2,438	ACM Research Inc 'A' [^]	219	0.02
USD	23,892	Amkor Technology Inc	371	0.04
USD	8,148	Axcelis Technologies Inc	279	0.03
USD	16,903	Brooks Automation Inc	1,281	0.13
USD	4,765	CEVA Inc	280	0.03
USD	12,674	Cirrus Logic Inc	1,187	0.12
USD	6,325	CMC Materials Inc	932	0.10
USD	11,440	Cohu Inc [^]	465	0.05
USD	24,345	Cree Inc [^]	2,461	0.26
USD	6,805	CTS Corp [^]	208	0.02
USD	10,077	Diodes Inc	713	0.07
USD	4,803	DSP Group Inc	77	0.01
USD	30,139	Entegris Inc	2,965	0.31
USD	18,242	FormFactor Inc	746	0.08
USD	3,623	Impinj Inc	192	0.02
USD	11,405	Inphi Corp	1,923	0.20
USD	13,506	Kulicke & Soffa Industries Inc	482	0.05
USD	30,884	Lattice Semiconductor Corp	1,239	0.13
USD	11,163	MACOM Technology Solutions Holdings Inc	635	0.07
USD	6,779	MagnaChip Semiconductor Corp	115	0.01
USD	16,767	MaxLinear Inc	526	0.05
USD	12,142	MKS Instruments Inc [^]	1,919	0.20
USD	11,617	Onto Innovation Inc	628	0.07
USD	13,740	Photronics Inc	152	0.02
USD	12,796	Power Integrations Inc	1,031	0.11
USD	28,220	Rambus Inc [^]	536	0.06
USD	14,075	Semtech Corp	999	0.10
USD	9,871	Silicon Laboratories Inc	1,295	0.14
USD	1,827	SiTime Corp	223	0.02
USD	7,913	Synaptics Inc [^]	785	0.08
USD	10,077	Ultra Clean Holdings Inc	389	0.04
USD	8,825	Veeco Instruments Inc	163	0.02
Software				
USD	11,100	1Life Healthcare Inc [^]	562	0.06
USD	21,441	8x8 Inc [^]	756	0.08
USD	26,604	ACI Worldwide Inc [^]	1,021	0.11
USD	4,243	Agilysys Inc [^]	156	0.02
USD	33,794	Allscripts Healthcare Solutions Inc	558	0.06
USD	9,120	Altair Engineering Inc 'A' [^]	510	0.05
USD	11,496	Alteryx Inc 'A' [^]	1,449	0.15
USD	6,466	American Software Inc 'A'	124	0.01
USD	5,113	Apollo Medical Holdings Inc [^]	112	0.01
USD	3,111	Appfolio Inc 'A'	475	0.05
USD	6,361	Appian Corp	1,390	0.15
USD	14,672	Aspen Technology Inc	1,965	0.21
USD	20,653	Avaya Holdings Corp	459	0.05
USD	4,472	Bandwidth Inc 'A' [^]	797	0.08
USD	5,295	Benefitfocus Inc	65	0.01
USD	2,727	BigCommerce Holdings Inc	218	0.02
USD	11,000	Bill.com Holdings Inc	1,341	0.14

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 95.58%) (cont)				
Software (cont)				
USD	10,738	Blackbaud Inc [^]	714	0.07
USD	10,930	Blackline Inc [^]	1,417	0.15
USD	718	BM Technologies Inc [^]	9	0.00
USD	9,547	Bottomline Technologies DE Inc	456	0.05
USD	34,381	Box Inc 'A'	596	0.06
USD	5,225	Cardlytics Inc [^]	639	0.07
USD	26,733	CDK Global Inc	1,334	0.14
USD	7,669	Cerence Inc [^]	858	0.09
USD	50,124	Change Healthcare Inc [^]	1,196	0.12
USD	43,195	Cloudera Inc [^]	660	0.07
USD	9,586	CommVault Systems Inc	602	0.06
USD	4,396	Computer Programs and Systems Inc	135	0.01
USD	9,574	Concentrix Corp	1,024	0.11
USD	11,160	Cornerstone OnDemand Inc [^]	456	0.05
USD	6,964	CSG Systems International Inc	300	0.03
USD	6,070	Digi International Inc	112	0.01
USD	18,245	Digital Turbine Inc	1,044	0.11
USD	4,886	Domo Inc 'B'	310	0.03
USD	4,939	Ebiz Inc [^]	257	0.03
USD	7,583	eGain Corp [^]	83	0.01
USD	12,314	Everestnet Inc [^]	945	0.10
USD	7,957	Everbridge Inc	1,058	0.11
USD	17,123	Evolent Health Inc 'A'	292	0.03
USD	17,882	Fastly Inc 'A'	1,955	0.20
USD	14,342	Five9 Inc [^]	2,384	0.25
USD	34,262	Glu Mobile Inc	302	0.03
USD	3,952	Health Catalyst Inc	196	0.02
USD	15,635	Inovaion Holdings Inc 'A'	381	0.04
USD	10,138	J2 Global Inc [^]	1,041	0.11
USD	14,633	LivePerson Inc [^]	927	0.10
USD	13,729	Manhattan Associates Inc [^]	1,555	0.16
USD	6,021	ManTech International Corp 'A'	540	0.06
USD	16,456	Medallia Inc [^]	683	0.07
USD	1,759	MicroStrategy Inc 'A' [^]	1,086	0.11
USD	5,919	Model N Inc	201	0.02
USD	11,493	New Relic Inc [^]	864	0.09
USD	12,333	NextGen Healthcare Inc	244	0.03
USD	63,206	Nuance Communications Inc [^]	2,878	0.30
USD	41,530	Nutanix Inc 'A' [^]	1,267	0.13
USD	5,823	PagerDuty Inc [^]	284	0.03
USD	7,921	PDF Solutions Inc [^]	153	0.02
USD	9,038	Pegasystems Inc	1,152	0.12
USD	6,869	Phreesia Inc	448	0.05
USD	22,527	Pluralsight Inc 'A'	469	0.05
USD	9,805	Progress Software Corp	394	0.04
USD	9,566	PROS Holdings Inc	403	0.04
USD	1,937	QAD Inc 'A'	126	0.01
USD	20,075	RealPage Inc	1,738	0.18
USD	20,611	Sailpoint Technologies Holdings Inc [^]	1,140	0.12
USD	8,522	Schrodinger Inc	770	0.08
USD	3,679	Simulations Plus Inc [^]	291	0.03

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.73%) (cont)				
United States (31 July 2020: 95.58%) (cont)				
Software (cont)				
USD	24,013	Smartsheet Inc 'A'	1,675	0.17
USD	13,474	SolarWinds Corp	226	0.02
USD	3,725	Sprout Social Inc 'A'	246	0.03
USD	7,985	SPS Commerce Inc	790	0.08
USD	23,329	SVMK Inc	588	0.06
USD	4,330	Tabula Rasa HealthCare Inc	246	0.03
USD	26,071	Teradata Corp [^]	701	0.07
USD	6,411	Upland Software Inc	306	0.03
USD	14,313	Verint Systems Inc [^]	1,057	0.11
USD	28,162	Verra Mobility Corp [^]	360	0.04
USD	5,495	Vertex Inc 'A'	181	0.02
USD	7,664	Workiva Inc [^]	747	0.08
USD	22,725	Xperi Holding Corp	438	0.05
USD	17,399	Yext Inc [^]	294	0.03
USD	14,448	ZoomInfo Technologies Inc 'A'	694	0.07
USD	23,606	Zuora Inc 'A'	348	0.04
USD	202,052	Zynga Inc 'A'	2,002	0.21
Telecommunications				
USD	12,596	A10 Networks Inc	125	0.01
USD	8,523	Acacia Communications Inc	975	0.10
USD	9,182	ADTRAN Inc	158	0.02
USD	2,175	Anterix Inc	79	0.01
USD	2,103	ATN International Inc [^]	91	0.01
USD	11,023	Calix Inc	333	0.03
USD	6,160	Casa Systems Inc [^]	47	0.01
USD	33,183	Ciena Corp [^]	1,772	0.19
USD	6,255	Cincinnati Bell Inc	95	0.01
USD	41,512	CommScope Holding Co Inc	610	0.06
USD	13,628	Consolidated Communications Holdings Inc [^]	83	0.01
USD	10,978	EchoStar Corp 'A'	230	0.02
USD	27,857	Extreme Networks Inc	225	0.02
USD	95,908	Globalstar Inc	101	0.01
USD	12,173	Gogo Inc	163	0.02
USD	8,421	GTT Communications Inc	39	0.00
USD	17,507	Harmonic Inc [^]	136	0.01
USD	42,219	Infinera Corp [^]	416	0.04
USD	8,925	Inseego Corp	164	0.02
USD	7,515	InterDigital Inc	483	0.05
USD	27,641	Iridium Communications Inc [^]	1,362	0.14
USD	2,417	Loral Space & Communications Inc	61	0.01
USD	13,042	Maxar Technologies Inc	546	0.06
USD	10,001	NeoPhotonics Corp	111	0.01
USD	5,924	NETGEAR Inc	245	0.03
USD	6,886	Plantronics Inc [^]	218	0.02
USD	8,770	Rackspace Technology Inc	203	0.02
USD	13,792	Ribbon Communications Inc	101	0.01
USD	10,072	Shenandoah Telecommunications Co [^]	392	0.04
USD	14,685	Switch Inc 'A'	253	0.03
USD	21,960	Telephone and Data Systems Inc	412	0.04
USD	2,612	United States Cellular Corp	81	0.01

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 95.58%) (cont)				
Telecommunications (cont)				
USD	10,339	Viasat Inc [^]	450	0.05
USD	48,700	Viavi Solutions Inc [^]	752	0.08
USD	55,009	Vonage Holdings Corp	687	0.07
Textile				
USD	6,558	Albany International Corp 'A'	456	0.05
USD	3,434	UniFirst Corp	731	0.07
Toys				
USD	79,105	Mattel Inc [^]	1,433	0.15
Transportation				
USD	2,895	Air Transport Services Group Inc	73	0.01
USD	4,630	ArcBest Corp [^]	215	0.02
USD	1,193	Atlas Air Worldwide Holdings Inc	62	0.01
USD	2,806	Bristow Group Inc	68	0.01
USD	8,912	CryoPort Inc	608	0.06
USD	4,767	Echo Global Logistics Inc	125	0.01
USD	6,667	Forward Air Corp	478	0.05
USD	8,935	Heartland Express Inc	168	0.02
USD	7,713	Hub Group Inc 'A'	406	0.04
USD	3,312	Kirby Corp	168	0.02
USD	8,628	Landstar System Inc [^]	1,203	0.13
USD	15,475	Marten Transport Ltd	245	0.03
USD	3,547	Matson Inc	212	0.02
USD	11,547	Ryder System Inc	723	0.07
USD	5,754	Saia Inc	1,017	0.11
USD	11,064	Schneider National Inc 'B'	232	0.02
USD	3,763	SEACOR Holdings Inc	157	0.02
USD	13,527	Werner Enterprises Inc [^]	531	0.05
Water				
USD	8,241	American States Water Co	637	0.07
USD	10,715	California Water Service Group	585	0.06
USD	4,068	Middlesex Water Co [^]	324	0.03
USD	5,832	SJW Group	386	0.04
USD	2,689	York Water Co	117	0.01
Total United States			917,180	95.80
Total equities			954,276	99.67

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 2020: 0.01%)				
Futures contracts (31 July 2020: 0.01%)				
USD	29	E-mini Russell 2000 March 2021	3,018	(20) 0.00
Total unrealised losses on futures contracts			(20)	0.00
Total financial derivative instruments			(20)	0.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA SMALL CAP UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Total value of investments			954,256	99.67
Cash equivalents (31 July 2020: 0.00%)				
UCITS collective investment schemes - Money Market Funds (31 July 2020: 0.00%)				
USD	1,135,999	BlackRock ICS US Dollar Liquidity Fund [†]	1,136	0.12
Cash[†]			1,874	0.20
Other net assets			103	0.01
Net asset value attributable to redeemable participating shareholders at the end of the financial period			957,369	100.00

[†]Cash holdings of USD1,723,826 are held with State Street Bank and Trust Company. USD150,395 is held as security for futures contracts with Credit Suisse Securities 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	954,267	98.47
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	9	0.00
UCITS collective investment schemes - Money Market Funds	1,136	0.12
Other assets	13,712	1.41
Total current assets	969,124	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA UCITS ETF

As at 31 January 2021

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 2020: 99.74%)				
Equities (31 July 2020: 99.74%)				
Bermuda (31 July 2020: 0.36%)				
Agriculture				
USD	2,948	Bunge Ltd	193	0.02
Chemicals				
USD	4,654	Axalta Coating Systems Ltd	126	0.02
Commercial services				
USD	9,174	IHS Markit Ltd	799	0.10
Diversified financial services				
USD	9,145	Invesco Ltd	188	0.02
Insurance				
USD	9,230	Arch Capital Group Ltd	290	0.04
USD	3,632	Athene Holding Ltd 'A'	148	0.02
USD	974	Everest Re Group Ltd	206	0.02
USD	1,013	RenaissanceRe Holdings Ltd	152	0.02
Semiconductors				
USD	16,119	Marvell Technology Group Ltd [^]	830	0.11
Total Bermuda			2,932	0.37
Canada (31 July 2020: 0.09%)				
Environmental control				
USD	6,214	Waste Connections Inc	612	0.08
Total Canada			612	0.08
Curacao (31 July 2020: 0.08%)				
Oil & gas services				
USD	31,651	Schlumberger NV	703	0.09
Total Curacao			703	0.09
Ireland (31 July 2020: 2.15%)				
Building materials and fixtures				
USD	17,150	Johnson Controls International Plc	855	0.11
Chemicals				
USD	12,486	Linde Plc	3,064	0.39
Computers				
USD	14,941	Accenture Plc 'A'	3,615	0.45
USD	5,587	Seagate Technology Plc	369	0.05
Electronics				
USD	2,095	Allegion Plc	224	0.03
Environmental control				
USD	3,654	Pentair Plc	199	0.02
Healthcare products				
USD	31,597	Medtronic Plc	3,518	0.44
USD	1,958	STERIS Plc	366	0.05
Insurance				
USD	5,592	Aon Plc 'A'	1,136	0.14
USD	3,155	Willis Towers Watson Plc	640	0.08
Miscellaneous manufacturers				
USD	9,308	Eaton Corp Plc	1,096	0.14
USD	5,479	Trane Technologies Plc	785	0.10

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Ireland (31 July 2020: 2.15%) (cont)				
Pharmaceuticals				
USD	5,184	Horizon Therapeutics Plc	376	0.05
USD	1,246	Jazz Pharmaceuticals Plc	194	0.02
USD	3,014	Perrigo Co Plc	128	0.02
Total Ireland			16,565	2.09
Jersey (31 July 2020: 0.12%)				
Auto parts & equipment				
USD	6,449	Aptiv Plc	862	0.11
Healthcare products				
USD	2,022	Novocure Ltd [^]	325	0.04
Packaging & containers				
USD	37,703	Amcor Plc	413	0.05
Total Jersey			1,600	0.20
Liberia (31 July 2020: 0.03%)				
Leisure time				
USD	3,984	Royal Caribbean Cruises Ltd [^]	259	0.03
Total Liberia			259	0.03
Netherlands (31 July 2020: 0.20%)				
Chemicals				
USD	6,253	LyondellBasell Industries NV 'A'	536	0.07
Semiconductors				
USD	6,573	NXP Semiconductors NV	1,055	0.13
Total Netherlands			1,591	0.20
Panama (31 July 2020: 0.02%)				
Leisure time				
USD	12,578	Carnival Corp	235	0.03
Total Panama			235	0.03
Switzerland (31 July 2020: 0.35%)				
Electronics				
USD	3,571	Garmin Ltd	410	0.05
USD	7,893	TE Connectivity Ltd	950	0.12
Insurance				
USD	10,701	Chubb Ltd	1,559	0.20
Total Switzerland			2,919	0.37
United Kingdom (31 July 2020: 0.09%)				
Biotechnology				
USD	2,675	Royalty Pharma Plc 'A'	126	0.02
Electronics				
USD	3,674	Sensata Technologies Holding Plc	200	0.03
Media				
USD	4,849	Liberty Global Plc 'A'	117	0.01
USD	9,734	Liberty Global Plc 'C'	235	0.03
Total United Kingdom			678	0.09

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.74%) (cont)				
United States (31 July 2020: 96.25%)				
Advertising				
USD	8,561	Interpublic Group of Cos Inc	206	0.03
USD	5,233	Omnicom Group Inc	327	0.04
USD	960	Trade Desk Inc 'A'	735	0.09
Aerospace & defence				
USD	12,598	Boeing Co	2,446	0.31
USD	5,645	General Dynamics Corp	828	0.10
USD	990	HEICO Corp [^]	117	0.02
USD	1,743	HEICO Corp 'A'	185	0.02
USD	9,137	Howmet Aerospace Inc	225	0.03
USD	5,178	L3Harris Technologies Inc	888	0.11
USD	6,022	Lockheed Martin Corp	1,938	0.24
USD	3,705	Northrop Grumman Corp	1,062	0.13
USD	35,808	Raytheon Technologies Corp	2,389	0.30
USD	843	Teledyne Technologies Inc	301	0.04
USD	1,229	TransDigm Group Inc	680	0.09
Agriculture				
USD	44,020	Altria Group Inc	1,808	0.23
USD	12,738	Archer-Daniels-Midland Co	637	0.08
USD	36,675	Philip Morris International Inc	2,921	0.37
Airlines				
USD	4,308	Delta Air Lines Inc [^]	164	0.02
USD	3,403	Southwest Airlines Co [^]	149	0.02
Apparel retailers				
USD	29,267	NIKE Inc 'B'	3,910	0.49
USD	7,924	VF Corp	609	0.08
Auto manufacturers				
USD	3,603	Cummins Inc	844	0.11
USD	91,132	Ford Motor Co	960	0.12
USD	29,985	General Motors Co	1,520	0.19
USD	8,512	PACCAR Inc	776	0.10
USD	17,522	Tesla Inc [^]	13,904	1.75
Auto parts & equipment				
USD	1,905	Autoliv Inc	169	0.02
USD	6,179	BorgWarner Inc	260	0.04
USD	1,195	Lear Corp [^]	180	0.02
Banks				
USD	183,117	Bank of America Corp	5,429	0.69
USD	18,220	Bank of New York Mellon Corp	726	0.09
USD	49,268	Citigroup Inc	2,857	0.36
USD	9,411	Citizens Financial Group Inc	343	0.04
USD	16,793	Fifth Third Bancorp	486	0.06
USD	4,035	First Republic Bank	585	0.07
USD	7,724	Goldman Sachs Group Inc	2,095	0.26
USD	26,908	Huntington Bancshares Inc	356	0.05
USD	71,864	JPMorgan Chase & Co	9,247	1.17
USD	23,388	KeyCorp	394	0.05
USD	2,975	M&T Bank Corp	394	0.05
USD	31,898	Morgan Stanley	2,139	0.27
USD	4,952	Northern Trust Corp	442	0.06
USD	9,785	PNC Financial Services Group Inc	1,404	0.18

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 96.25%) (cont)				
Banks (cont)				
USD	24,389	Regions Financial Corp	415	0.05
USD	8,524	State Street Corp	597	0.08
USD	1,144	SVB Financial Group	501	0.06
USD	31,995	Truist Financial Corp	1,535	0.19
USD	31,796	US Bancorp	1,362	0.17
USD	91,079	Wells Fargo & Co	2,721	0.34
Beverages				
USD	7,171	Brown-Forman Corp 'B'	514	0.07
USD	95,939	Coca-Cola Co	4,620	0.58
USD	3,859	Constellation Brands Inc 'A'	814	0.10
USD	13,252	Keurig Dr Pepper Inc	422	0.05
USD	4,394	Molson Coors Beverage Co 'B' [^]	220	0.03
USD	9,317	Monster Beverage Corp	809	0.10
USD	32,565	PepsiCo Inc	4,447	0.56
Biotechnology				
USD	5,092	Alexion Pharmaceuticals Inc	781	0.10
USD	2,586	Alnylam Pharmaceuticals Inc	389	0.05
USD	13,746	Amgen Inc	3,319	0.42
USD	3,848	Biogen Inc	1,087	0.14
USD	4,311	BioMarin Pharmaceutical Inc	357	0.04
USD	521	Bio-Rad Laboratories Inc 'A'	299	0.04
USD	17,838	Corteva Inc	711	0.09
USD	3,919	Exact Sciences Corp [^]	537	0.07
USD	29,833	Gilead Sciences Inc	1,957	0.25
USD	3,449	Illumina Inc	1,471	0.18
USD	4,631	Incyte Corp	416	0.05
USD	3,044	Ionis Pharmaceuticals Inc [^]	183	0.02
USD	6,416	Moderna Inc	1,111	0.14
USD	2,498	Regeneron Pharmaceuticals Inc	1,258	0.16
USD	2,896	Seagen Inc	476	0.06
USD	6,094	Vertex Pharmaceuticals Inc	1,396	0.18
Building materials and fixtures				
USD	19,206	Carrier Global Corp	739	0.09
USD	3,269	Fortune Brands Home & Security Inc	282	0.04
USD	849	Lennox International Inc [^]	234	0.03
USD	1,472	Martin Marietta Materials Inc [^]	423	0.05
USD	6,108	Masco Corp	332	0.04
USD	2,469	Owens Corning	192	0.02
USD	3,033	Vulcan Materials Co	452	0.06
Chemicals				
USD	5,110	Air Products & Chemicals Inc	1,363	0.17
USD	2,511	Albemarle Corp [^]	409	0.05
USD	2,647	Celanese Corp	323	0.04
USD	5,034	CF Industries Holdings Inc	208	0.02
USD	17,811	Dow Inc	924	0.12
USD	16,884	DuPont de Nemours Inc	1,341	0.17
USD	3,306	Eastman Chemical Co	325	0.04
USD	6,073	Ecolab Inc	1,242	0.16
USD	3,044	FMC Corp	330	0.04
USD	2,038	International Flavors & Fragrances Inc [^]	229	0.03
USD	9,436	Mosaic Co	245	0.03

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.74%) (cont)				
United States (31 July 2020: 96.25%) (cont)				
Chemicals (cont)				
USD	5,750	PPG Industries Inc	775	0.10
USD	3,033	RPM International Inc	250	0.03
USD	1,906	Sherwin-Williams Co	1,319	0.17
Commercial services				
USD	173	AMERCO	80	0.01
USD	10,219	Automatic Data Processing Inc	1,687	0.21
USD	1,742	Avalara Inc	261	0.03
USD	3,270	Booz Allen Hamilton Holding Corp	279	0.04
USD	2,026	Cintas Corp	645	0.08
USD	923	CoStar Group Inc	830	0.11
USD	2,790	Equifax Inc	494	0.06
USD	1,975	FleetCor Technologies Inc	479	0.06
USD	2,126	Gartner Inc	323	0.04
USD	7,085	Global Payments Inc	1,251	0.16
USD	881	MarketAxess Holdings Inc	476	0.06
USD	4,058	Moody's Corp	1,081	0.14
USD	26,196	PayPal Holdings Inc	6,138	0.78
USD	2,740	Robert Half International Inc	185	0.02
USD	5,085	Rollins Inc [^]	183	0.02
USD	5,723	S&P Global Inc	1,814	0.23
USD	8,852	Square Inc 'A'	1,912	0.24
USD	4,443	TransUnion	387	0.05
USD	1,634	United Rentals Inc	397	0.05
USD	3,523	Verisk Analytics Inc	646	0.08
Computers				
USD	402,453	Apple Inc	53,108	6.70
USD	12,690	Cognizant Technology Solutions Corp 'A'	989	0.13
USD	3,374	CrowdStrike Holdings Inc 'A'	728	0.09
USD	5,701	Dell Technologies Inc 'C'	415	0.05
USD	1,255	EPAM Systems Inc	432	0.06
USD	3,136	Fortinet Inc	454	0.06
USD	31,879	Hewlett Packard Enterprise Co	393	0.05
USD	33,814	HP Inc	823	0.10
USD	20,870	International Business Machines Corp	2,486	0.31
USD	3,136	Leidos Holdings Inc	333	0.04
USD	4,836	NetApp Inc	321	0.04
USD	7,630	Western Digital Corp	431	0.06
USD	1,697	Zscaler Inc	339	0.04
Cosmetics & personal care				
USD	19,426	Colgate-Palmolive Co	1,515	0.19
USD	5,242	Estee Lauder Cos Inc 'A'	1,241	0.16
USD	58,647	Procter & Gamble Co	7,519	0.95
Distribution & wholesale				
USD	4,702	Copart Inc	516	0.07
USD	14,275	Fastenal Co	651	0.08
USD	6,328	LKQ Corp	222	0.03
USD	1,005	Pool Corp	356	0.04
USD	1,061	WW Grainger Inc	386	0.05
Diversified financial services				
USD	8,165	Ally Financial Inc	309	0.04

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 96.25%) (cont)				
Diversified financial services (cont)				
USD	15,910	American Express Co	1,850	0.23
USD	2,892	Ameriprise Financial Inc	572	0.07
USD	4,084	Apollo Global Management Inc	188	0.02
USD	3,600	BlackRock Inc [~]	2,525	0.32
USD	15,374	Blackstone Group Inc 'A'	1,033	0.13
USD	10,862	Capital One Financial Corp	1,132	0.14
USD	3,277	Carlyle Group Inc [^]	106	0.01
USD	2,740	Cboe Global Markets Inc	251	0.03
USD	35,971	Charles Schwab Corp	1,854	0.23
USD	8,340	CME Group Inc	1,516	0.19
USD	7,360	Discover Financial Services	615	0.08
USD	7,379	Franklin Resources Inc	194	0.02
USD	12,943	Intercontinental Exchange Inc	1,428	0.18
USD	11,198	KKR & Co Inc	436	0.06
USD	20,997	Mastercard Inc 'A'	6,641	0.84
USD	2,846	Nasdaq Inc	385	0.05
USD	2,755	Raymond James Financial Inc	275	0.04
USD	2,873	SEI Investments Co	152	0.02
USD	12,259	Synchrony Financial	413	0.05
USD	5,419	T Rowe Price Group Inc	848	0.11
USD	1,932	Tradeweb Markets Inc 'A'	117	0.02
USD	39,792	Visa Inc 'A' [^]	7,690	0.97
USD	9,179	Western Union Co	204	0.03
Electrical components & equipment				
USD	5,128	AMETEK Inc	581	0.07
USD	14,057	Emerson Electric Co	1,115	0.14
USD	1,476	Generac Holdings Inc	364	0.05
Electricity				
USD	14,876	AES Corp	363	0.05
USD	5,419	Alliant Energy Corp	264	0.03
USD	5,590	Ameren Corp	406	0.05
USD	11,524	American Electric Power Co Inc	932	0.12
USD	13,700	CenterPoint Energy Inc	289	0.04
USD	6,448	CMS Energy Corp	367	0.05
USD	7,638	Consolidated Edison Inc	541	0.07
USD	20,058	Dominion Energy Inc	1,462	0.18
USD	4,452	DTE Energy Co	529	0.07
USD	17,275	Duke Energy Corp	1,624	0.20
USD	9,354	Edison International	544	0.07
USD	4,561	Entergy Corp	435	0.05
USD	5,375	Eversource Energy	289	0.04
USD	7,937	Eversource Energy	694	0.09
USD	22,532	Exelon Corp	936	0.12
USD	13,232	FirstEnergy Corp	407	0.05
USD	46,091	NextEra Energy Inc	3,727	0.47
USD	5,463	NRG Energy Inc	226	0.03
USD	4,280	OGE Energy Corp	131	0.02
USD	34,279	PG&E Corp	392	0.05
USD	2,651	Pinnacle West Capital Corp	199	0.02
USD	17,533	PPL Corp	485	0.06
USD	11,920	Public Service Enterprise Group Inc	673	0.08

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.74%) (cont)				
United States (31 July 2020: 96.25%) (cont)				
Electricity (cont)				
USD	7,049	Sempra Energy	872	0.11
USD	24,975	Southern Co	1,472	0.18
USD	11,128	Vistra Corp	222	0.03
USD	7,580	WEC Energy Group Inc	674	0.08
USD	12,078	Xcel Energy Inc	773	0.10
Electronics				
USD	7,191	Agilent Technologies Inc	864	0.11
USD	7,196	Amphenol Corp 'A'	899	0.11
USD	2,165	Arrow Electronics Inc	211	0.03
USD	7,545	Fortive Corp	499	0.06
USD	16,515	Honeywell International Inc	3,227	0.41
USD	4,212	Keysight Technologies Inc	596	0.08
USD	550	Mettler-Toledo International Inc	642	0.08
USD	2,451	Roper Technologies Inc	963	0.12
USD	6,385	Trimble Inc	421	0.05
USD	1,390	Waters Corp	368	0.05
Energy - alternate sources				
USD	2,816	Enphase Energy Inc [^]	513	0.07
USD	1,180	SolarEdge Technologies Inc	340	0.04
USD	2,782	Sunrun Inc [^]	193	0.02
Engineering & construction				
USD	3,380	Jacobs Engineering Group Inc	341	0.04
Entertainment				
USD	4,004	DraftKings Inc 'A' [^]	217	0.03
USD	4,105	Live Nation Entertainment Inc [^]	273	0.03
USD	878	Vail Resorts Inc	233	0.03
Environmental control				
USD	5,120	Republic Services Inc	464	0.06
USD	9,848	Waste Management Inc	1,096	0.14
Food				
USD	4,310	Campbell Soup Co	207	0.03
USD	11,048	Conagra Brands Inc [^]	382	0.05
USD	14,295	General Mills Inc	831	0.11
USD	3,435	Hershey Co	500	0.06
USD	6,934	Hormel Foods Corp [^]	325	0.04
USD	2,551	JM Smucker Co [^]	297	0.04
USD	6,622	Kellogg Co [^]	390	0.05
USD	15,571	Kraft Heinz Co	522	0.07
USD	18,546	Kroger Co	640	0.08
USD	3,344	Lamb Weston Holdings Inc [^]	250	0.03
USD	5,654	McCormick & Co Inc	506	0.06
USD	33,447	Mondelez International Inc 'A'	1,854	0.23
USD	11,444	Sysco Corp	818	0.10
USD	6,960	Tyson Foods Inc 'A'	448	0.06
Food Service				
USD	5,762	Aramark	198	0.02
Forest products & paper				
USD	8,572	International Paper Co [^]	431	0.05
Gas				
USD	3,033	Atmos Energy Corp	270	0.03

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 96.25%) (cont)				
Gas (cont)				
USD	8,809	NiSource Inc	195	0.03
USD	4,881	UGI Corp	176	0.02
Hand & machine tools				
USD	1,292	Snap-on Inc	232	0.03
USD	3,780	Stanley Black & Decker Inc	656	0.08
Healthcare products				
USD	1,445	10X Genomics Inc 'A'	247	0.03
USD	41,678	Abbott Laboratories	5,151	0.65
USD	1,160	ABIOMED Inc	404	0.05
USD	1,709	Align Technology Inc	898	0.11
USD	12,539	Avantor Inc	370	0.05
USD	12,254	Baxter International Inc	941	0.12
USD	33,736	Boston Scientific Corp	1,196	0.15
USD	1,285	Cooper Cos Inc	468	0.06
USD	15,065	Danaher Corp	3,583	0.45
USD	5,158	DENTSPLY SIRONA Inc [^]	276	0.03
USD	14,824	Edwards Lifesciences Corp	1,224	0.15
USD	6,232	Hologic Inc	497	0.06
USD	2,017	IDEXX Laboratories Inc	966	0.12
USD	1,402	Insulet Corp	375	0.05
USD	2,723	Intuitive Surgical Inc	2,036	0.26
USD	1,209	Masimo Corp	309	0.04
USD	2,566	PerkinElmer Inc	377	0.05
USD	3,445	ResMed Inc	694	0.09
USD	7,871	Stryker Corp	1,740	0.22
USD	1,161	Teleflex Inc	438	0.06
USD	9,388	Thermo Fisher Scientific Inc	4,785	0.60
USD	2,199	Varian Medical Systems Inc	386	0.05
USD	1,720	West Pharmaceutical Services Inc	515	0.07
USD	4,845	Zimmer Biomet Holdings Inc	745	0.09
Healthcare services				
USD	5,936	Anthem Inc	1,763	0.22
USD	3,678	Catalent Inc	423	0.05
USD	13,779	Centene Corp	831	0.11
USD	1,873	DaVita Inc	220	0.03
USD	6,585	HCA Healthcare Inc	1,070	0.14
USD	3,078	Humana Inc	1,179	0.15
USD	4,541	IQVIA Holdings Inc	807	0.10
USD	2,180	Laboratory Corp of America Holdings	499	0.06
USD	1,337	Molina Healthcare Inc	286	0.04
USD	2,872	PPD Inc	92	0.01
USD	3,108	Quest Diagnostics Inc	402	0.05
USD	2,704	Teladoc Health Inc [^]	713	0.09
USD	22,323	UnitedHealth Group Inc	7,447	0.94
USD	1,990	Universal Health Services Inc 'B'	248	0.03
Home builders				
USD	8,004	DR Horton Inc	615	0.08
USD	6,347	Lennar Corp 'A'	528	0.07
USD	78	NVR Inc	347	0.04
USD	6,865	PulteGroup Inc	298	0.04

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.74%) (cont)				
United States (31 July 2020: 96.25%) (cont)				
Home furnishings				
USD	1,638	Whirlpool Corp	303	0.04
Hotels				
USD	6,401	Hilton Worldwide Holdings Inc	649	0.08
USD	8,679	Las Vegas Sands Corp	417	0.05
USD	6,436	Marriott International Inc 'A'	749	0.10
USD	12,076	MGM Resorts International [†]	345	0.04
USD	2,182	Wynn Resorts Ltd [†]	217	0.03
Household goods & home construction				
USD	1,990	Avery Dennison Corp	300	0.04
USD	6,148	Church & Dwight Co Inc	519	0.06
USD	2,912	Clorox Co	610	0.08
USD	7,978	Kimberly-Clark Corp [†]	1,054	0.13
Household products				
USD	10,587	Newell Brands Inc	254	0.03
Insurance				
USD	15,690	Aflac Inc	709	0.09
USD	328	Alleghany Corp	186	0.02
USD	7,489	Allstate Corp	803	0.10
USD	1,414	American Financial Group Inc	133	0.02
USD	20,107	American International Group Inc	753	0.09
USD	4,528	Arthur J Gallagher & Co	523	0.07
USD	1,381	Assurant Inc	187	0.02
USD	32,929	Berkshire Hathaway Inc 'B'	7,504	0.95
USD	5,659	Brown & Brown Inc	244	0.03
USD	3,700	Cincinnati Financial Corp	311	0.04
USD	10,338	Equitable Holdings Inc	256	0.03
USD	588	Erie Indemnity Co 'A'	143	0.02
USD	5,873	Fidelity National Financial Inc	213	0.03
USD	2,454	Globe Life Inc	222	0.03
USD	7,986	Hartford Financial Services Group Inc	383	0.05
USD	5,058	Lincoln National Corp	230	0.03
USD	6,151	Loews Corp	279	0.04
USD	342	Markel Corp	332	0.04
USD	11,796	Marsh & McLennan Cos Inc	1,296	0.16
USD	18,800	MetLife Inc	905	0.11
USD	6,127	Principal Financial Group Inc	302	0.04
USD	13,638	Progressive Corp	1,189	0.15
USD	9,477	Prudential Financial Inc	742	0.09
USD	1,583	Reinsurance Group of America Inc	166	0.02
USD	6,149	Travelers Cos Inc	838	0.11
USD	3,363	Voya Financial Inc [†]	186	0.02
USD	3,637	WR Berkley Corp	226	0.03
Internet				
USD	7,068	Alphabet Inc 'A'	12,916	1.63
USD	7,066	Alphabet Inc 'C'	12,971	1.64
USD	10,012	Amazon.com Inc	32,101	4.05
USD	958	Booking Holdings Inc	1,863	0.24
USD	3,364	CDW Corp	443	0.06
USD	1,777	Chewy Inc 'A' [†]	181	0.02
USD	16,584	eBay Inc	937	0.12

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 96.25%) (cont)				
Internet (cont)				
USD	2,808	Etsy Inc	559	0.07
USD	3,251	Expedia Group Inc	404	0.05
USD	1,566	F5 Networks Inc	307	0.04
USD	56,576	Facebook Inc 'A'	14,615	1.84
USD	4,187	GoDaddy Inc 'A'	329	0.04
USD	1,940	IAC/InterActiveCorp	407	0.05
USD	5,993	Match Group Inc [†]	838	0.11
USD	1,037	MercadoLibre Inc	1,845	0.23
USD	10,331	Netflix Inc	5,500	0.69
USD	13,103	NortonLifeLock Inc	276	0.04
USD	2,708	Okta Inc	701	0.09
USD	2,227	Palo Alto Networks Inc	781	0.10
USD	10,887	Pinterest Inc 'A'	746	0.09
USD	2,531	Roku Inc	985	0.12
USD	21,846	Snap Inc 'A' [†]	1,157	0.15
USD	18,965	Twitter Inc	958	0.12
USD	22,399	Uber Technologies Inc	1,141	0.14
USD	2,522	VeriSign Inc	489	0.06
USD	1,622	Wayfair Inc 'A' [†]	442	0.06
USD	2,716	Zendesk Inc	392	0.05
USD	1,413	Zillow Group Inc 'A'	196	0.02
USD	3,605	Zillow Group Inc 'C' [†]	470	0.06
Iron & steel				
USD	7,234	Nucor Corp	352	0.05
USD	5,332	Steel Dynamics Inc	183	0.02
Leisure time				
USD	4,627	Peloton Interactive Inc 'A'	676	0.08
Machinery - diversified				
USD	3,849	Cognex Corp [†]	316	0.04
USD	6,889	Deere & Co	1,990	0.25
USD	3,524	Dover Corp	411	0.05
USD	1,676	IDEX Corp	312	0.04
USD	8,327	Ingersoll Rand Inc	348	0.05
USD	1,293	Nordson Corp	231	0.03
USD	9,604	Otis Worldwide Corp	621	0.08
USD	2,672	Rockwell Automation Inc	664	0.08
USD	4,428	Westinghouse Air Brake Technologies Corp	329	0.04
USD	4,070	Xylem Inc	393	0.05
Machinery, construction & mining				
USD	12,740	Caterpillar Inc	2,329	0.29
Marine transportation				
USD	1,017	Huntington Ingalls Industries Inc	160	0.02
Media				
USD	7,910	Altice USA Inc 'A'	281	0.04
USD	105	Cable One Inc	210	0.03
USD	3,373	Charter Communications Inc 'A'	2,049	0.26
USD	107,598	Comcast Corp 'A'	5,334	0.67
USD	2,948	Discovery Inc 'A' [†]	122	0.02
USD	9,068	Discovery Inc 'C'	318	0.04
USD	6,867	DISH Network Corp 'A'	199	0.03
USD	884	FactSet Research Systems Inc	267	0.03

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.74%) (cont)				
United States (31 July 2020: 96.25%) (cont)				
Media (cont)				
USD	8,032	Fox Corp 'A'	251	0.03
USD	3,447	Fox Corp 'B'	103	0.01
USD	3,743	Liberty Broadband Corp	547	0.07
USD	594	Liberty Broadband Corp 'A'	86	0.01
USD	4,483	Liberty Media Corp-Liberty Formula One 'C'	180	0.02
USD	1,931	Liberty Media Corp-Liberty SiriusXM 'A'	78	0.01
USD	4,855	Liberty Media Corp-Liberty SiriusXM 'C'	197	0.02
USD	8,067	News Corp 'A'	157	0.02
USD	26,400	Sirius XM Holdings Inc [^]	165	0.02
USD	13,564	ViacomCBS Inc 'B'	658	0.08
USD	42,487	Walt Disney Co	7,145	0.90
Mining				
USD	34,172	Freeport-McMoRan Inc	920	0.12
USD	18,833	Newmont Corp	1,122	0.14
Miscellaneous manufacturers				
USD	13,645	3M Co	2,397	0.30
USD	3,186	AO Smith Corp	173	0.02
USD	208,242	General Electric Co	2,224	0.28
USD	7,591	Illinois Tool Works Inc	1,474	0.19
USD	2,948	Parker-Hannifin Corp	780	0.10
USD	5,762	Textron Inc	261	0.03
Office & business equipment				
USD	1,250	Zebra Technologies Corp 'A'	485	0.06
Oil & gas				
USD	9,005	Cabot Oil & Gas Corp	165	0.02
USD	45,448	Chevron Corp	3,872	0.49
USD	32,619	ConocoPhillips	1,306	0.17
USD	14,248	Devon Energy Corp	235	0.03
USD	13,339	EOG Resources Inc	680	0.09
USD	99,751	Exxon Mobil Corp	4,473	0.56
USD	6,538	Hess Corp	353	0.04
USD	15,711	Marathon Petroleum Corp	678	0.09
USD	20,795	Occidental Petroleum Corp	417	0.05
USD	10,612	Phillips 66	719	0.09
USD	4,833	Pioneer Natural Resources Co	584	0.07
USD	10,157	Valero Energy Corp [^]	573	0.07
Oil & gas services				
USD	14,762	Baker Hughes Co [^]	297	0.04
USD	21,059	Halliburton Co	371	0.04
Packaging & containers				
USD	7,869	Ball Corp	692	0.09
USD	2,926	Crown Holdings Inc	264	0.03
USD	2,014	Packaging Corp of America	271	0.04
USD	4,142	Sealed Air Corp	175	0.02
USD	5,643	Westrock Co	234	0.03
Pharmaceuticals				
USD	41,417	AbbVie Inc	4,244	0.53
USD	3,568	AmerisourceBergen Corp	372	0.05
USD	6,843	Becton Dickinson & Co	1,791	0.23
USD	52,725	Bristol-Myers Squibb Co	3,239	0.41

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 96.25%) (cont)				
Pharmaceuticals (cont)				
USD	7,041	Cardinal Health Inc	378	0.05
USD	8,766	Cigna Corp	1,903	0.24
USD	30,979	CVS Health Corp	2,220	0.28
USD	2,162	DexCom Inc	810	0.10
USD	9,193	Elanco Animal Health Inc	267	0.03
USD	20,361	Eli Lilly & Co	4,235	0.53
USD	3,508	Henry Schein Inc	231	0.03
USD	62,140	Johnson & Johnson	10,137	1.28
USD	3,790	McKesson Corp	661	0.08
USD	59,199	Merck & Co Inc	4,562	0.58
USD	2,023	Neurocrine Biosciences Inc	222	0.03
USD	130,794	Pfizer Inc	4,696	0.59
USD	1,733	Sarepta Therapeutics Inc [^]	155	0.02
USD	27,794	Viatis Inc	472	0.06
USD	11,168	Zoetis Inc	1,723	0.22
Pipelines				
USD	5,159	Cheniere Energy Inc	327	0.04
USD	47,072	Kinder Morgan Inc	663	0.08
USD	9,742	ONEOK Inc	388	0.05
USD	28,089	Williams Cos Inc	596	0.08
Real estate investment & services				
USD	7,717	CBRE Group Inc 'A'	471	0.06
Real estate investment trusts				
USD	11,655	AGNC Investment Corp (REIT)	182	0.02
USD	3,054	Alexandria Real Estate Equities Inc (REIT)	510	0.06
USD	10,514	American Tower Corp (REIT)	2,390	0.30
USD	35,826	Annaly Capital Management Inc (REIT)	291	0.04
USD	3,136	AvalonBay Communities Inc (REIT)	513	0.06
USD	3,640	Boston Properties Inc (REIT)	332	0.04
USD	2,293	Camden Property Trust (REIT)	234	0.03
USD	10,270	Crown Castle International Corp (REIT)	1,636	0.21
USD	6,189	Digital Realty Trust Inc (REIT)	891	0.11
USD	8,661	Duke Realty Corp (REIT)	343	0.04
USD	2,105	Equinix Inc (REIT)	1,558	0.20
USD	3,954	Equity LifeStyle Properties Inc (REIT)	241	0.03
USD	8,410	Equity Residential (REIT)	518	0.07
USD	1,562	Essex Property Trust Inc (REIT)	374	0.05
USD	3,249	Extra Space Storage Inc (REIT)	370	0.05
USD	11,766	Healthpeak Properties Inc (REIT)	349	0.04
USD	16,083	Host Hotels & Resorts Inc (REIT)	218	0.03
USD	12,657	Invitation Homes Inc (REIT)	373	0.05
USD	6,737	Iron Mountain Inc (REIT) [^]	227	0.03
USD	11,891	Medical Properties Trust Inc (REIT)	251	0.03
USD	2,692	Mid-America Apartment Communities Inc (REIT)	357	0.04
USD	5,081	Omega Healthcare Investors Inc (REIT)	184	0.02
USD	17,157	Prologis Inc (REIT)	1,771	0.22
USD	3,672	Public Storage (REIT)	836	0.11
USD	7,591	Realty Income Corp (REIT)	448	0.06
USD	4,214	Regency Centers Corp (REIT)	199	0.03
USD	2,692	SBA Communications Corp (REIT)	723	0.09
USD	7,771	Simon Property Group Inc (REIT)	722	0.09

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.74%) (cont)				
United States (31 July 2020: 96.25%) (cont)				
Real estate investment trusts (cont)				
USD	2,180	Sun Communities Inc (REIT)	312	0.04
USD	6,867	UDR Inc (REIT)	264	0.03
USD	8,795	Ventas Inc (REIT)	405	0.05
USD	5,881	VEREIT Inc (REIT)	207	0.03
USD	13,106	VICI Properties Inc (REIT)	331	0.04
USD	3,773	Vornado Realty Trust (REIT) [^]	150	0.02
USD	9,456	Welltower Inc (REIT)	573	0.07
USD	16,855	Weyerhaeuser Co (REIT)	526	0.07
USD	4,046	WP Carey Inc (REIT)	269	0.03
Retail				
USD	1,620	Advance Auto Parts Inc	242	0.03
USD	583	AutoZone Inc	652	0.08
USD	5,268	Best Buy Co Inc	573	0.07
USD	1,543	Burlington Stores Inc [^]	384	0.05
USD	4,170	CarMax Inc	491	0.06
USD	1,469	Carvana Co	384	0.05
USD	610	Chipotle Mexican Grill Inc	903	0.11
USD	10,414	Costco Wholesale Corp	3,670	0.46
USD	3,074	Darden Restaurants Inc	359	0.05
USD	5,933	Dollar General Corp	1,155	0.15
USD	5,392	Dollar Tree Inc	548	0.07
USD	855	Domino's Pizza Inc [^]	317	0.04
USD	3,642	Genuine Parts Co	342	0.04
USD	25,362	Home Depot Inc	6,869	0.87
USD	17,677	Lowe's Cos Inc	2,949	0.37
USD	2,915	Lululemon Athletica Inc	958	0.12
USD	17,456	McDonald's Corp	3,628	0.46
USD	1,723	O'Reilly Automotive Inc	733	0.09
USD	8,526	Ross Stores Inc	949	0.12
USD	27,233	Starbucks Corp	2,636	0.33
USD	11,851	Target Corp	2,147	0.27
USD	28,618	TJX Cos Inc	1,833	0.23
USD	2,777	Tractor Supply Co	394	0.05
USD	1,269	Ulta Beauty Inc	355	0.05
USD	17,882	Walgreens Boots Alliance Inc	899	0.11
USD	33,293	Walmart Inc	4,677	0.59
USD	7,381	Yum! Brands Inc	749	0.10
Semiconductors				
USD	27,565	Advanced Micro Devices Inc	2,361	0.30
USD	8,558	Analog Devices Inc	1,261	0.16
USD	21,354	Applied Materials Inc	2,065	0.26
USD	9,515	Broadcom Inc	4,287	0.54
USD	99,666	Intel Corp	5,532	0.70
USD	838	IPG Photonics Corp	187	0.02
USD	3,666	KLA Corp	1,027	0.13
USD	3,498	Lam Research Corp	1,693	0.21
USD	6,107	Maxim Integrated Products Inc	536	0.07
USD	5,754	Microchip Technology Inc	783	0.10
USD	25,865	Micron Technology Inc	2,024	0.26
USD	1,004	Monolithic Power Systems Inc	357	0.05

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 96.25%) (cont)				
Semiconductors (cont)				
USD	14,533	NVIDIA Corp	7,551	0.95
USD	9,609	ON Semiconductor Corp [^]	331	0.04
USD	2,971	Qorvo Inc	508	0.06
USD	26,486	QUALCOMM Inc	4,139	0.52
USD	4,084	Skyworks Solutions Inc	691	0.09
USD	3,961	Teradyne Inc	450	0.06
USD	21,603	Texas Instruments Inc	3,579	0.45
USD	5,700	Xilinx Inc	744	0.09
Software				
USD	17,957	Activision Blizzard Inc	1,634	0.21
USD	11,364	Adobe Inc	5,213	0.66
USD	3,778	Akamai Technologies Inc	420	0.05
USD	1,981	ANSYS Inc	702	0.09
USD	5,171	Autodesk Inc	1,435	0.18
USD	3,482	Black Knight Inc	284	0.04
USD	2,534	Broadridge Financial Solutions Inc	358	0.04
USD	6,486	Cadence Design Systems Inc	846	0.11
USD	3,125	Ceridian HCM Holding Inc	290	0.04
USD	7,609	Cerner Corp	610	0.08
USD	2,766	Citrix Systems Inc	369	0.05
USD	3,629	Cloudflare Inc 'A'	278	0.03
USD	1,566	Coupa Software Inc [^]	485	0.06
USD	3,765	Datadog Inc 'A'	387	0.05
USD	4,016	DocuSign Inc	935	0.12
USD	6,865	Dropbox Inc 'A'	155	0.02
USD	4,354	Dynatrace Inc	181	0.02
USD	6,948	Electronic Arts Inc	995	0.13
USD	687	Fair Isaac Corp	309	0.04
USD	14,484	Fidelity National Information Services Inc	1,788	0.23
USD	13,659	Fiserv Inc	1,403	0.18
USD	1,914	Guidewire Software Inc	220	0.03
USD	1,019	HubSpot Inc [^]	379	0.05
USD	6,134	Intuit Inc	2,216	0.28
USD	1,705	Jack Henry & Associates Inc	247	0.03
USD	169,172	Microsoft Corp	39,241	4.95
USD	1,061	MongoDB Inc	392	0.05
USD	1,909	MSCI Inc	755	0.09
USD	46,938	Oracle Corp	2,836	0.36
USD	7,747	Paychex Inc	677	0.08
USD	1,146	Paycom Software Inc	435	0.05
USD	2,556	PTC Inc	340	0.04
USD	1,815	RingCentral Inc 'A'	677	0.08
USD	21,525	salesforce.com Inc	4,855	0.61
USD	4,560	ServiceNow Inc	2,477	0.31
USD	9,162	Slack Technologies Inc 'A'	386	0.05
USD	684	Snowflake Inc 'A'	186	0.02
USD	3,832	Splunk Inc [^]	632	0.08
USD	5,953	SS&C Technologies Holdings Inc	374	0.05
USD	3,545	Synopsys Inc	906	0.11
USD	2,553	Take-Two Interactive Software Inc	512	0.06
USD	3,087	Twilio Inc 'A'	1,110	0.14

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES MSCI USA UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.74%) (cont)				
United States (31 July 2020: 96.25%) (cont)				
Software (cont)				
USD	901	Tyler Technologies Inc [^]	381	0.05
USD	3,193	Veeva Systems Inc 'A'	883	0.11
USD	2,049	VMware Inc 'A'	282	0.04
USD	4,076	Workday Inc 'A'	927	0.12
USD	4,071	Zoom Video Communications Inc 'A'	1,515	0.19
Telecommunications				
USD	1,228	Arista Networks Inc	378	0.05
USD	167,016	AT&T Inc	4,782	0.60
USD	98,880	Cisco Systems Inc	4,408	0.56
USD	18,555	Corning Inc	665	0.08
USD	7,946	Juniper Networks Inc	194	0.02
USD	21,354	Lumen Technologies Inc [^]	264	0.03
USD	4,044	Motorola Solutions Inc	678	0.09
USD	13,033	T-Mobile US Inc	1,643	0.21
USD	97,484	Verizon Communications Inc	5,337	0.67
Textile				
USD	1,375	Mohawk Industries Inc	197	0.02
Toys				
USD	2,996	Hasbro Inc [^]	281	0.04
Transportation				
USD	3,193	CH Robinson Worldwide Inc [^]	273	0.03
USD	17,893	CSX Corp	1,534	0.19
USD	4,172	Expeditors International of Washington Inc	374	0.05
USD	5,968	FedEx Corp	1,405	0.18
USD	1,980	JB Hunt Transport Services Inc	267	0.03
USD	2,310	Kansas City Southern	468	0.06
USD	2,958	Knight-Swift Transportation Holdings Inc	118	0.02
USD	5,907	Norfolk Southern Corp	1,398	0.18
USD	2,155	Old Dominion Freight Line Inc	418	0.05
USD	15,969	Union Pacific Corp	3,153	0.40
USD	16,542	United Parcel Service Inc 'B'	2,564	0.32
USD	1,914	XPO Logistics Inc	211	0.03
Water				
USD	4,481	American Water Works Co Inc	713	0.09
USD	5,033	Essential Utilities Inc	233	0.03
Total United States			762,604	96.19
Total equities			790,698	99.74
Warrants (31 July 2020: 0.00%)				
United States (31 July 2020: 0.00%)				

Ccy	No. of contracts	Underlying exposure USD'000	Fair Value USD'000	% of net asset value
Financial derivative instruments (31 July 2020: 0.01%)				
Futures contracts (31 July 2020: 0.01%)				
USD	9	S&P 500 E-Mini Index Futures March 2021	1,664	0.00
Total unrealised gains on futures contracts			3	0.00
Total financial derivative instruments			3	0.00

	Fair Value USD'000	% of net asset value
Total value of investments	790,701	99.74
Cash[†]	1,700	0.21
Other net assets	368	0.05
Net asset value attributable to redeemable participating shareholders at the end of the financial period	792,769	100.00

[†]Cash holdings of USD1,609,886 are held with State Street Bank and Trust Company. USD89,634 is held as security for futures contracts with Credit Suisse Securities 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 USD'000	% of total current assets
Transferable securities admitted to an official stock exchange listing	790,698	99.66
Exchange traded financial derivative instruments	3	0.00
Other assets	2,676	0.34
Total current assets	793,377	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES NASDAQ 100 UCITS ETF

As at 31 January 2021

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 2020: 99.85%)				
Equities (31 July 2020: 99.85%)				
Bermuda (31 July 2020: 0.00%)				
Semiconductors				
USD	378,689	Marvell Technology Group Ltd	19,487	0.28
Total Bermuda			19,487	0.28
Cayman Islands (31 July 2020: 1.27%)				
Internet				
USD	155,837	Baidu Inc ADR	36,625	0.53
USD	491,717	JD.com Inc ADR	43,610	0.64
USD	168,393	Pinduoduo Inc ADR	27,904	0.41
USD	295,087	Trip.com Group Ltd ADR	9,393	0.14
Software				
USD	181,378	NetEase Inc ADR	20,857	0.30
Total Cayman Islands			138,389	2.02
Israel (31 July 2020: 0.16%)				
Computers				
USD	79,111	Check Point Software Technologies Ltd	10,106	0.15
Total Israel			10,106	0.15
Netherlands (31 July 2020: 0.54%)				
Semiconductors				
USD	42,743	ASML Holding NV RegS	22,831	0.33
USD	157,861	NXP Semiconductors NV	25,332	0.37
Total Netherlands			48,163	0.70
United Kingdom (31 July 2020: 0.12%)				
Software				
USD	74,685	Atlassian Corp Plc 'A'	17,262	0.25
Total United Kingdom			17,262	0.25
United States (31 July 2020: 97.76%)				
Auto manufacturers				
USD	195,484	PACCAR Inc	17,832	0.26
USD	434,888	Tesla Inc [^]	345,097	5.04
Beverages				
USD	794,087	Keurig Dr Pepper Inc [^]	25,252	0.37
USD	297,907	Monster Beverage Corp	25,867	0.38
USD	779,845	PepsiCo Inc	106,504	1.55
Biotechnology				
USD	123,488	Alexion Pharmaceuticals Inc	18,934	0.28
USD	328,516	Amgen Inc	79,314	1.16
USD	86,826	Biogen Inc	24,538	0.36
USD	707,359	Gilead Sciences Inc	46,403	0.68
USD	82,393	Illumina Inc	35,136	0.51
USD	123,581	Incyte Corp	11,091	0.16
USD	223,304	Moderna Inc	38,667	0.56
USD	59,171	Regeneron Pharmaceuticals Inc	29,813	0.44
USD	101,754	Seagen Inc	16,715	0.24

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 97.76%) (cont)				
Biotechnology (cont)				
USD	146,744	Vertex Pharmaceuticals Inc	33,616	0.49
Commercial services				
USD	241,982	Automatic Data Processing Inc	39,956	0.58
USD	59,042	Cintas Corp	18,782	0.28
USD	661,196	PayPal Holdings Inc	154,925	2.26
USD	91,752	Verisk Analytics Inc	16,837	0.25
Computers				
USD	6,303,122	Apple Inc	831,760	12.15
USD	301,676	Cognizant Technology Solutions Corp 'A'	23,515	0.35
Distribution & wholesale				
USD	133,249	Copart Inc	14,624	0.21
USD	323,925	Fastenal Co [^]	14,768	0.22
Electricity				
USD	274,006	American Electric Power Co Inc	22,170	0.32
USD	550,509	Exelon Corp	22,879	0.34
USD	296,515	Xcel Energy Inc	18,974	0.28
Food				
USD	689,907	Kraft Heinz Co	23,119	0.34
USD	807,033	Mondelez International Inc 'A'	44,742	0.65
Healthcare products				
USD	44,494	Align Technology Inc	23,376	0.34
USD	48,139	IDEXX Laboratories Inc	23,043	0.34
USD	66,339	Intuitive Surgical Inc	49,598	0.72
Hotels				
USD	183,025	Marriott International Inc 'A'	21,288	0.31
Internet				
USD	111,433	Alphabet Inc 'A'	203,628	2.97
USD	122,290	Alphabet Inc 'C'	224,493	3.28
USD	186,018	Amazon.com Inc	596,411	8.71
USD	23,108	Booking Holdings Inc	44,930	0.66
USD	80,684	CDW Corp	10,623	0.16
USD	388,972	eBay Inc	21,981	0.32
USD	891,237	Facebook Inc 'A'	230,233	3.36
USD	146,826	Match Group Inc [^]	20,535	0.30
USD	28,090	MercadoLibre Inc	49,986	0.73
USD	249,308	Netflix Inc	132,729	1.94
USD	67,789	Okta Inc	17,558	0.26
USD	64,394	VeriSign Inc	12,497	0.18
Leisure time				
USD	144,386	Peloton Interactive Inc 'A'	21,099	0.31
Media				
USD	112,787	Charter Communications Inc 'A' [^]	68,525	1.00
USD	2,576,560	Comcast Corp 'A'	127,720	1.87
USD	184,291	Fox Corp 'A'	5,746	0.08
USD	138,105	Fox Corp 'B'	4,128	0.06
USD	2,397,868	Sirius XM Holdings Inc [^]	15,011	0.22
Pharmaceuticals				
USD	54,191	DexCom Inc [^]	20,313	0.30
Retail				
USD	248,991	Costco Wholesale Corp	87,752	1.28
USD	132,716	Dollar Tree Inc	13,492	0.20

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES NASDAQ 100 UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
Equities (31 July 2020: 99.85%) (cont)				
United States (31 July 2020: 97.76%) (cont)				
Retail (cont)				
USD	70,495	Lululemon Athletica Inc	23,170	0.34
USD	40,883	O'Reilly Automotive Inc	17,395	0.25
USD	200,892	Ross Stores Inc	22,357	0.32
USD	662,329	Starbucks Corp	64,120	0.94
USD	488,623	Walgreens Boots Alliance Inc	24,553	0.36
Semiconductors				
USD	678,722	Advanced Micro Devices Inc	58,126	0.85
USD	208,499	Analog Devices Inc	30,718	0.45
USD	515,358	Applied Materials Inc	49,825	0.73
USD	228,267	Broadcom Inc	102,834	1.50
USD	2,312,406	Intel Corp	128,362	1.88
USD	87,164	KLA Corp	24,412	0.36
USD	81,264	Lam Research Corp	39,328	0.58
USD	150,836	Maxim Integrated Products Inc	13,230	0.19
USD	146,934	Microchip Technology Inc	19,999	0.29
USD	628,185	Micron Technology Inc	49,168	0.72
USD	349,307	NVIDIA Corp	181,496	2.65
USD	638,229	QUALCOMM Inc	99,743	1.46
USD	93,725	Skyworks Solutions Inc	15,863	0.23
USD	518,004	Texas Instruments Inc	85,828	1.25
USD	138,319	Xilinx Inc	18,060	0.26
Software				
USD	436,119	Activision Blizzard Inc	39,687	0.58

Ccy	Holding	Investment	Fair Value USD'000	% of net asset value
United States (31 July 2020: 97.76%) (cont)				
Software (cont)				
USD	270,709	Adobe Inc	124,193	1.81
USD	48,463	ANSYS Inc	17,174	0.25
USD	123,738	Autodesk Inc	34,329	0.50
USD	157,399	Cadence Design Systems Inc	20,523	0.30
USD	173,014	Cerner Corp	13,860	0.20
USD	104,494	DocuSign Inc	24,335	0.36
USD	163,573	Electronic Arts Inc	23,424	0.34
USD	378,321	Fiserv Inc	38,850	0.57
USD	148,271	Intuit Inc	53,560	0.78
USD	2,802,945	Microsoft Corp	650,171	9.50
USD	202,862	Paychex Inc	17,714	0.26
USD	90,514	Splunk Inc	14,937	0.22
USD	85,645	Synopsys Inc	21,878	0.32
USD	101,577	Workday Inc 'A'	23,112	0.34
USD	109,915	Zoom Video Communications Inc 'A'	40,896	0.60
Telecommunications				
USD	2,384,492	Cisco Systems Inc	106,300	1.55
USD	700,420	T-Mobile US Inc	88,309	1.29
Transportation				
USD	431,563	CSX Corp	37,009	0.54
Total United States			6,607,373	96.53
Total equities			6,840,780	99.93

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 2020: 0.08%)							
Forward currency contracts^o (31 July 2020: 0.08%)							
EUR	159,101,551	USD	194,773,193	194,773,194	02/02/2021	(1,481)	(0.02)
EUR	3,336,720	USD	4,050,438	4,050,438	02/02/2021	3	0.00
USD	4,185,373	EUR	3,442,148	4,185,373	02/02/2021	4	0.00
Total unrealised gains on forward currency contracts						7	0.00
Total unrealised losses on forward currency contracts						(1,481)	(0.02)
Net unrealised losses on forward currency contracts						(1,474)	(0.02)

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES NASDAQ 100 UCITS ETF (continued)

As at 31 January 2021

No. of Ccy contracts		Underlying exposure USD'000	Fair Value USD'000	% of net asset value	
Futures contracts (31 July 2020: 0.00%)					
USD	19	NASDAQ 100 E Mini Index Future March 2021	4,845	62	0.00
Total unrealised gains on futures contracts			62	0.00	
Total financial derivative instruments			(1,412)	(0.02)	

	Fair Value USD'000	% of net asset value
Total value of investments	6,839,368	99.91
Cash[†]	7,053	0.10
Other net liabilities	(1,209)	(0.01)
Net asset value attributable to redeemable participating shareholders at the end of the financial period	6,845,212	100.00

[†]Cash holdings of USD6,849,557 are held with State Street Bank and Trust Company.

USD203,400 is held as security for futures contracts with Credit Suisse Securities 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 forwards relate to the EUR Hedged (Acc) Class.

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	6,840,780	99.74
Exchange traded financial derivative instruments	62	0.00
Over-the-counter financial derivative instruments	7	0.00
Other assets	18,052	0.26
Total current assets	6,858,901	100.00

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES NIKKEI 225 UCITS ETF

As at 31 January 2021

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 2020: 99.77%)				
Equities (31 July 2020: 99.77%)				
Japan (31 July 2020: 99.77%)				
Advertising				
JPY	47,493	Dentsu Group Inc	157,439	0.43
Aerospace & defence				
JPY	4,909	IHI Corp [^]	8,959	0.02
JPY	5,009	Kawasaki Heavy Industries Ltd [^]	11,095	0.03
Agriculture				
JPY	46,893	Japan Tobacco Inc [^]	97,420	0.27
Airlines				
JPY	4,909	ANA Holdings Inc	10,898	0.03
Auto manufacturers				
JPY	46,893	Hino Motors Ltd [^]	42,250	0.12
JPY	93,689	Honda Motor Co Ltd [^]	259,003	0.71
JPY	23,400	Isuzu Motors Ltd	23,400	0.06
JPY	9,400	Mazda Motor Corp	6,994	0.02
JPY	5,109	Mitsubishi Motors Corp	1,211	0.00
JPY	48,993	Nissan Motor Co Ltd [^]	26,069	0.07
JPY	47,193	Subaru Corp	94,669	0.26
JPY	47,193	Suzuki Motor Corp [^]	222,185	0.61
JPY	47,693	Toyota Motor Corp	348,159	0.96
Auto parts & equipment				
JPY	46,793	Bridgestone Corp [^]	180,995	0.50
JPY	47,093	Denso Corp [^]	273,469	0.75
JPY	46,893	JTEKT Corp [^]	43,376	0.12
JPY	47,993	NGK Insulators Ltd	87,731	0.24
JPY	46,693	Nisshinbo Holdings Inc [^]	36,327	0.10
JPY	46,993	Sumitomo Electric Industries Ltd	65,438	0.18
JPY	23,400	Yokohama Rubber Co Ltd	38,423	0.10
Banks				
JPY	4,909	Aozora Bank Ltd [^]	9,455	0.03
JPY	47,593	Chiba Bank Ltd [^]	27,080	0.07
JPY	44,100	Concordia Financial Group Ltd	16,714	0.05
JPY	9,318	Fukuoka Financial Group Inc	17,453	0.05
JPY	49,093	Mitsubishi UFJ Financial Group Inc	23,039	0.06
JPY	4,578	Mizuho Financial Group Inc	6,311	0.02
JPY	5,109	Resona Holdings Inc	1,854	0.01
JPY	5,109	Shinsei Bank Ltd	6,570	0.02
JPY	44,993	Shizuoka Bank Ltd	34,195	0.09
JPY	4,709	Sumitomo Mitsui Financial Group Inc [^]	15,281	0.04
JPY	4,909	Sumitomo Mitsui Trust Holdings Inc [^]	15,375	0.04
Beverages				
JPY	46,693	Asahi Group Holdings Ltd	196,671	0.54
JPY	46,893	Kirin Holdings Co Ltd	105,322	0.29
JPY	9,100	Sapporo Holdings Ltd [^]	18,455	0.05
JPY	46,193	Takara Holdings Inc [^]	56,263	0.16
Building materials and fixtures				
JPY	9,418	AGC Inc	34,187	0.10
JPY	47,393	Daikin Industries Ltd	1,047,622	2.88
JPY	5,109	Nippon Sheet Glass Co Ltd	2,386	0.01

Ccy	Holding	Investment	Fair Value JPY'000	% of net asset value
Japan (31 July 2020: 99.77%) (cont)				
Building materials and fixtures (cont)				
JPY	4,708	Sumitomo Osaka Cement Co Ltd [^]	14,901	0.04
JPY	4,709	Taiheiyo Cement Corp	12,253	0.03
JPY	23,300	TOTO Ltd [^]	134,907	0.37
Chemicals				
JPY	46,893	Asahi Kasei Corp	54,607	0.15
JPY	9,418	Denka Co Ltd	37,484	0.10
JPY	4,700	DIC Corp [^]	12,056	0.03
JPY	46,893	Kuraray Co Ltd	52,520	0.14
JPY	22,848	Mitsubishi Chemical Holdings Corp	16,323	0.05
JPY	9,218	Mitsui Chemicals Inc [^]	27,626	0.08
JPY	47,293	Nissan Chemical Corp [^]	281,866	0.78
JPY	47,300	Nitto Denko Corp [^]	447,931	1.23
JPY	47,393	Shin-Etsu Chemical Co Ltd [^]	861,368	2.37
JPY	4,900	Showa Denko KK	12,235	0.03
JPY	46,893	Sumitomo Chemical Co Ltd	23,118	0.06
JPY	46,893	Tokai Carbon Co Ltd [^]	70,949	0.20
JPY	9,366	Tokuyama Corp [^]	24,464	0.07
JPY	45,193	Toray Industries Inc [^]	30,785	0.08
JPY	23,146	Tosoh Corp [^]	41,617	0.11
JPY	5,009	Ube Industries Ltd [^]	9,943	0.03
Commercial services				
JPY	24,246	Dai Nippon Printing Co Ltd	43,643	0.12
JPY	141,400	Recruit Holdings Co Ltd	642,238	1.77
JPY	47,593	Secom Co Ltd	451,039	1.24
JPY	23,346	Toppa Printing Co Ltd	34,739	0.09
Computers				
JPY	4,708	Fujitsu Ltd	75,422	0.21
JPY	4,709	NEC Corp	26,841	0.07
JPY	237,000	NTT Data Corp [^]	355,974	0.98
Cosmetics & personal care				
JPY	47,193	Kao Corp	358,525	0.99
JPY	47,693	Shiseido Co Ltd	323,788	0.89
Distribution & wholesale				
JPY	46,893	ITOCHU Corp [^]	140,562	0.39
JPY	45,093	Marubeni Corp	31,308	0.09
JPY	47,193	Mitsubishi Corp	124,944	0.34
JPY	47,693	Mitsui & Co Ltd	92,358	0.25
JPY	5,109	Sojitz Corp [^]	1,236	0.00
JPY	46,993	Sumitomo Corp	65,179	0.18
JPY	47,593	Toyota Tsusho Corp [^]	194,417	0.54
Diversified financial services				
JPY	46,993	Credit Saison Co Ltd [^]	55,875	0.15
JPY	48,993	Daiwa Securities Group Inc [^]	24,359	0.07
JPY	47,700	Japan Exchange Group Inc	116,627	0.32
JPY	45,493	Matsui Securities Co Ltd [^]	37,031	0.10
JPY	48,793	Nomura Holdings Inc	26,919	0.08
Electrical components & equipment				
JPY	47,893	Casio Computer Co Ltd [^]	88,602	0.24
JPY	44,393	Fujikura Ltd [^]	21,753	0.06
JPY	4,909	Furukawa Electric Co Ltd	13,829	0.04
JPY	9,418	GS Yuasa Corp [^]	29,007	0.08

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES NIKKEI 225 UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value JPY'000	% of net asset value
Equities (31 July 2020: 99.77%) (cont)				
Japan (31 July 2020: 99.77%) (cont)				
Electricity				
JPY	5,109	Chubu Electric Power Co Inc	6,547	0.02
JPY	5,109	Kansai Electric Power Co Inc [^]	5,237	0.01
JPY	5,109	Tokyo Electric Power Co Holdings Inc	2,049	0.01
Electronics				
JPY	46,893	Alps Alpine Co Ltd [^]	65,463	0.18
JPY	94,286	Kyocera Corp [^]	631,622	1.74
JPY	47,493	MINEBEA MITSUMI Inc [^]	110,136	0.30
JPY	14,627	Nippon Electric Glass Co Ltd	33,569	0.09
JPY	47,200	Omron Corp	436,128	1.20
JPY	9,418	SCREEN Holdings Co Ltd [^]	76,097	0.21
JPY	46,893	Taiyo Yuden Co Ltd [^]	287,923	0.79
JPY	47,493	TDK Corp [^]	801,682	2.21
JPY	46,893	Yokogawa Electric Corp [^]	105,744	0.29
Engineering & construction				
JPY	46,893	COMSYS Holdings Corp [^]	145,368	0.40
JPY	46,893	JGC Holdings Corp [^]	55,334	0.15
JPY	23,346	Kajima Corp	32,708	0.09
JPY	46,893	Obayashi Corp	41,078	0.11
JPY	46,893	Shimizu Corp [^]	34,560	0.10
JPY	9,418	Taisei Corp [^]	31,880	0.09
Entertainment				
JPY	4,709	Toho Co Ltd [^]	19,048	0.05
Environmental control				
JPY	10,218	Hitachi Zosen Corp	6,100	0.02
Food				
JPY	47,693	Ajinomoto Co Inc	117,945	0.32
JPY	47,293	Kikkoman Corp [^]	349,022	0.96
JPY	4,900	Maruha Nichiro Corp [^]	11,535	0.03
JPY	9,800	MEIJI Holdings Co Ltd	69,972	0.19
JPY	23,346	NH Foods Ltd	104,590	0.29
JPY	23,546	Nichirei Corp	71,580	0.20
JPY	45,293	Nippon Suisan Kaisha Ltd [^]	19,793	0.06
JPY	48,100	Nisshin Seifun Group Inc [^]	84,752	0.23
JPY	47,493	Seven & i Holdings Co Ltd [^]	188,120	0.52
Forest products & paper				
JPY	4,958	Nippon Paper Industries Co Ltd [^]	6,331	0.02
JPY	48,993	Oji Holdings Corp [^]	30,964	0.08
Gas				
JPY	9,018	Osaka Gas Co Ltd [^]	17,432	0.05
JPY	9,418	Tokyo Gas Co Ltd	21,562	0.06
Hand & machine tools				
JPY	46,893	Amada Co Ltd	55,099	0.15
JPY	9,618	Fuji Electric Co Ltd	40,059	0.11
Healthcare products				
JPY	189,272	Olympus Corp [^]	357,629	0.98
JPY	189,100	Terumo Corp [^]	768,692	2.12
Home builders				
JPY	46,493	Daiwa House Industry Co Ltd	137,828	0.38
JPY	9,600	Haseko Corp [^]	11,837	0.03
JPY	46,893	Sekisui House Ltd [^]	94,677	0.26

Ccy	Holding	Investment	Fair Value JPY'000	% of net asset value
Japan (31 July 2020: 99.77%) (cont)				
Home furnishings				
JPY	46,893	Panasonic Corp [^]	63,376	0.18
JPY	46,700	Sharp Corp [^]	101,526	0.28
JPY	47,193	Sony Corp	474,289	1.30
Insurance				
JPY	5,100	Dai-ichi Life Holdings Inc [^]	8,089	0.02
JPY	46,900	Japan Post Holdings Co Ltd	39,016	0.11
JPY	14,429	MS&AD Insurance Group Holdings Inc [^]	43,345	0.12
JPY	11,623	Sompo Holdings Inc [^]	48,433	0.13
JPY	9,218	T&D Holdings Inc [^]	11,181	0.03
JPY	23,348	Tokio Marine Holdings Inc [^]	119,845	0.33
Internet				
JPY	9,900	CyberAgent Inc [^]	65,043	0.18
JPY	113,300	M3 Inc [^]	998,286	2.74
JPY	46,900	Rakuten Inc [^]	48,260	0.13
JPY	47,293	Trend Micro Inc [^]	271,462	0.75
JPY	17,800	Z Holdings Corp	11,577	0.03
Iron & steel				
JPY	9,218	Japan Steel Works Ltd	26,714	0.07
JPY	4,909	JFE Holdings Inc [^]	4,462	0.01
JPY	5,109	Kobe Steel Ltd	2,488	0.01
JPY	4,900	Nippon Steel Corp	5,914	0.02
Leisure time				
JPY	47,293	Yamaha Corp [^]	278,556	0.76
JPY	46,900	Yamaha Motor Co Ltd	107,870	0.30
Machinery - diversified				
JPY	9,418	Ebara Corp [^]	33,999	0.09
JPY	47,393	FANUC Corp	1,296,909	3.57
JPY	46,893	Kubota Corp	107,807	0.30
JPY	9,418	OKUMA Corp [^]	59,051	0.16
JPY	9,118	Sumitomo Heavy Industries Ltd [^]	26,460	0.07
JPY	47,293	Yaskawa Electric Corp [^]	253,491	0.70
Machinery, construction & mining				
JPY	46,793	Hitachi Construction Machinery Co Ltd [^]	142,251	0.39
JPY	9,418	Hitachi Ltd [^]	40,554	0.11
JPY	47,093	Komatsu Ltd [^]	134,804	0.37
JPY	46,993	Mitsubishi Electric Corp	74,930	0.21
JPY	4,709	Mitsubishi Heavy Industries Ltd [^]	14,117	0.04
Marine transportation				
JPY	5,109	Mitsui E&S Holdings Co Ltd	2,059	0.01
Media				
JPY	5,100	SKY Perfect JSAT Holdings Inc	2,346	0.01
Metal fabricate/ hardware				
JPY	46,893	NSK Ltd	44,408	0.12
JPY	48,393	NTN Corp [^]	13,356	0.04
JPY	4,509	Toho Zinc Co Ltd	9,816	0.03
Mining				
JPY	9,418	Dowa Holdings Co Ltd [^]	35,930	0.10
JPY	5,009	Mitsubishi Materials Corp [^]	11,110	0.03
JPY	5,009	Mitsui Mining & Smelting Co Ltd	18,208	0.05
JPY	4,549	Nippon Light Metal Holdings Co Ltd	8,588	0.02
JPY	5,109	Pacific Metals Co Ltd	11,000	0.03

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES NIKKEI 225 UCITS ETF (continued)

As at 31 January 2021

Ccy	Holding	Investment	Fair Value JPY'000	% of net asset value
Equities (31 July 2020: 99.77%) (cont)				
Japan (31 July 2020: 99.77%) (cont)				
Mining (cont)				
JPY	23,646	Sumitomo Metal Mining Co Ltd [^]	107,447	0.30
Miscellaneous manufacturers				
JPY	46,893	Nikon Corp [^]	39,015	0.11
JPY	5,109	Toyobo Co Ltd	6,688	0.02
Office & business equipment				
JPY	71,038	Canon Inc [^]	162,997	0.45
JPY	47,393	FUJIFILM Holdings Corp	283,742	0.78
JPY	49,393	Konica Minolta Inc [^]	22,375	0.06
JPY	46,893	Ricoh Co Ltd [^]	37,045	0.10
JPY	95,200	Seiko Epson Corp [^]	168,790	0.46
Oil & gas				
JPY	47,593	ENEOS Holdings Inc [^]	20,165	0.06
JPY	18,265	Idemitsu Kosan Co Ltd [^]	44,822	0.12
JPY	20,000	Inpex Corp	12,100	0.03
Packaging & containers				
JPY	46,993	Toyo Seikan Group Holdings Ltd [^]	52,585	0.14
Pharmaceuticals				
JPY	236,500	Astellas Pharma Inc	400,276	1.10
JPY	141,879	Chugai Pharmaceutical Co Ltd	776,362	2.13
JPY	141,279	Daiichi Sankyo Co Ltd [^]	475,404	1.31
JPY	47,193	Eisai Co Ltd	360,696	0.99
JPY	47,893	Kyowa Kirin Co Ltd	148,468	0.41
JPY	46,800	Otsuka Holdings Co Ltd [^]	208,822	0.57
JPY	47,193	Shionogi & Co Ltd [^]	268,056	0.74
JPY	46,893	Sumitomo Dainippon Pharma Co Ltd	79,577	0.22
JPY	47,293	Takeda Pharmaceutical Co Ltd	174,890	0.48
Real estate investment & services				
JPY	48,093	Mitsubishi Estate Co Ltd [^]	79,450	0.22
JPY	46,993	Mitsui Fudosan Co Ltd [^]	99,555	0.27
JPY	46,693	Sumitomo Realty & Development Co Ltd	147,503	0.41
JPY	23,200	Tokyo Tatemono Co Ltd [^]	32,735	0.09
JPY	45,100	Tokyo Fudosan Holdings Corp [^]	26,654	0.07
Retail				
JPY	47,393	Aeon Co Ltd	155,259	0.43
JPY	48,293	Citizen Watch Co Ltd	15,309	0.04
JPY	47,293	Fast Retailing Co Ltd [^]	4,247,857	11.68
JPY	49,293	Isetan Mitsukoshi Holdings Ltd [^]	31,646	0.09
JPY	22,900	J Front Retailing Co Ltd	19,786	0.05
JPY	46,893	Marui Group Co Ltd [^]	87,596	0.24
JPY	23,146	Takashimaya Co Ltd [^]	22,961	0.06
Semiconductors				
JPY	94,489	Advantest Corp [^]	783,314	2.15
JPY	5,109	SUMCO Corp	11,271	0.03
JPY	47,293	Tokyo Electron Ltd [^]	1,882,734	5.18
Software				
JPY	14,800	DeNA Co Ltd [^]	28,934	0.08
JPY	47,393	Konami Holdings Corp [^]	303,315	0.83
JPY	94,900	Nexon Co Ltd [^]	302,257	0.83
Telecommunications				
JPY	283,600	KDDI Corp [^]	873,205	2.40

Ccy	Holding	Investment	Fair Value JPY'000	% of net asset value
Japan (31 July 2020: 99.77%) (cont)				
Telecommunications (cont)				
JPY	19,900	Nippon Telegraph & Telephone Corp	52,098	0.14
JPY	5,109	Oki Electric Industry Co Ltd	5,584	0.02
JPY	45,800	SoftBank Corp [^]	63,067	0.17
JPY	283,566	SoftBank Group Corp [^]	2,299,153	6.32
Textile				
JPY	9,218	Teijin Ltd [^]	17,634	0.05
JPY	5,109	Unitika Ltd	1,952	0.00
Toys				
JPY	47,300	Bandai Namco Holdings Inc [^]	422,909	1.16
Transportation				
JPY	4,783	Central Japan Railway Co	70,788	0.19
JPY	4,709	East Japan Railway Co	32,445	0.09
JPY	5,109	Kawasaki Kisen Kaisha Ltd [^]	9,355	0.03
JPY	9,418	Keio Corp [^]	72,048	0.20
JPY	23,346	Keisei Electric Railway Co Ltd [^]	82,762	0.23
JPY	23,146	Mitsubishi Logistics Corp [^]	67,332	0.18
JPY	4,909	Mitsui OSK Lines Ltd [^]	13,892	0.04
JPY	4,709	Nippon Express Co Ltd	33,481	0.09
JPY	5,109	Nippon Yusen KK	12,292	0.03
JPY	23,046	Odakyu Electric Railway Co Ltd [^]	69,945	0.19
JPY	9,418	Tobu Railway Co Ltd [^]	27,755	0.08
JPY	23,646	Tokyu Corp	29,037	0.08
JPY	4,709	West Japan Railway Co	26,182	0.07
JPY	47,393	Yamato Holdings Co Ltd	123,269	0.34
Total Japan			36,306,172	99.81
Total equities			36,306,172	99.81

Ccy	No. of contracts	Underlying exposure JPY'000	Fair Value JPY'000	% of net asset value	
Financial derivative instruments (31 July 2020: 0.00%)					
Futures contracts (31 July 2020: 0.00%)					
JPY	5	SGX Nikkei 225 Index Futures March 2021	67,352	1,723	0.01
Total unrealised gains on futures contracts			1,723	0.01	
Total financial derivative instruments			1,723	0.01	

	Fair Value JPY'000	% of net asset value
Total value of investments	36,307,895	99.82
Cash[†]	47,043	0.13
Other net assets	19,570	0.05
Net asset value attributable to redeemable participating shareholders at the end of the financial period	36,374,508	100.00

[†]Cash holdings of JPY46,856,949 are held with State Street Bank and Trust Company. JPY186,498 is held as security for futures contracts with Credit Suisse Securities Ltd.

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

iSHARES VII PLC

SCHEDULE OF INVESTMENTS (UNAUDITED) (continued)

iSHARES NIKKEI 225 UCITS ETF (continued)

As at 31 January 2021

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	36,306,172	99.77
Exchange traded financial derivative instruments	1,723	0.01
Other assets	80,596	0.22
Total current assets	36,388,491	100.00

iSHARES VII PLC

SCHEDULE OF MATERIAL PURCHASES AND SALES (UNAUDITED)

For the financial period ended 31 January 2021

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

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
6,181,000	United States Treasury Note/Bond 0.125% 31/08/2022	6,180	6,273,000	United States Treasury Note/Bond 2.875% 15/11/2021	6,441
6,132,000	United States Treasury Note/Bond 0.125% 15/08/2023	6,128	5,612,000	United States Treasury Note/Bond 2% 15/11/2021	5,717
6,131,000	United States Treasury Note/Bond 0.125% 15/09/2023	6,126	5,566,000	United States Treasury Note/Bond 1.125% 31/08/2021	5,621
5,514,000	United States Treasury Note/Bond 2.75% 15/11/2023	5,931	5,418,000	United States Treasury Note/Bond 2.75% 15/09/2021	5,553
5,904,000	United States Treasury Note/Bond 0.125% 15/07/2023	5,904	5,418,000	United States Treasury Note/Bond 2.75% 15/08/2021	5,552
5,467,000	United States Treasury Note/Bond 2.5% 15/08/2023	5,845	5,418,000	United States Treasury Note/Bond 2% 31/08/2021	5,518
5,175,000	United States Treasury Note/Bond 0.125% 15/10/2023	5,165	5,285,000	United States Treasury Note/Bond 1.25% 31/10/2021	5,344
4,304,000	United States Treasury Note/Bond 0.125% 15/12/2023	4,299	5,241,000	United States Treasury Note/Bond 1.125% 30/09/2021	5,294
3,974,000	United States Treasury Note/Bond 0.25% 15/11/2023	3,982	4,866,000	United States Treasury Note/Bond 1.5% 31/01/2022	4,942
3,919,000	United States Treasury Note/Bond 0.125% 30/06/2022	3,919	4,799,000	United States Treasury Note/Bond 2.625% 15/12/2021	4,925
3,332,000	United States Treasury Note/Bond 2.75% 31/07/2023	3,592	4,791,000	United States Treasury Note/Bond 2.875% 15/10/2021	4,916
3,467,000	United States Treasury Note/Bond 1.25% 31/07/2023	3,583	4,363,000	United States Treasury Note/Bond 2% 31/12/2021	4,448
3,560,000	United States Treasury Note/Bond 0.125% 31/10/2022	3,558	4,198,000	United States Treasury Note/Bond 2.125% 31/12/2021	4,285
3,280,000	United States Treasury Note/Bond 1.375% 30/09/2023	3,399	4,077,000	United States Treasury Note/Bond 1.75% 30/11/2021	4,144
3,376,000	United States Treasury Note/Bond 0.125% 30/11/2022	3,375	3,636,000	United States Treasury Note/Bond 1.875% 30/11/2021	3,701
2,992,000	United States Treasury Note/Bond 2.875% 31/10/2023	3,231	3,424,000	United States Treasury Note/Bond 1.5% 31/08/2021	3,470
2,950,000	United States Treasury Note/Bond 2.625% 31/12/2023	3,166	2,940,000	United States Treasury Note/Bond 2.125% 30/09/2021	2,998
2,998,000	United States Treasury Note/Bond 1.625% 31/10/2023	3,126	2,651,000	United States Treasury Note/Bond 1.625% 31/12/2021	2,692
2,853,000	United States Treasury Note/Bond 2.75% 31/08/2023	3,074	2,543,000	United States Treasury Note/Bond 0.125% 30/04/2022	2,543
2,870,000	United States Treasury Note/Bond 0.125% 31/12/2022	2,870	2,312,000	United States Treasury Note/Bond 2.125% 31/12/2022	2,411
2,545,000	United States Treasury Note/Bond 2.875% 30/09/2023	2,751	2,320,000	United States Treasury Note/Bond 2% 31/10/2021	2,363
2,726,000	United States Treasury Note/Bond 0.125% 30/09/2022	2,726	1,967,000	United States Treasury Note/Bond 1.625% 15/11/2022	2,025
2,564,000	United States Treasury Note/Bond 2.125% 30/11/2023	2,713	2,009,000	United States Treasury Note/Bond 0.125% 15/05/2023	2,007
2,346,000	United States Treasury Note/Bond 2.875% 30/11/2023	2,535	1,920,000	United States Treasury Note/Bond 2% 30/11/2022	1,992
2,223,000	United States Treasury Note/Bond 2.25% 31/12/2023	2,361	1,929,000	United States Treasury Note/Bond 1.375% 15/10/2022	1,977
1,840,000	United States Treasury Note/Bond 1.375% 31/08/2023	1,907			

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 2021

iSHARES \$ TREASURY BOND 3-7YR UCITS ETF

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
43,300,000	United States Treasury Note/Bond 2.25% 15/08/2027	48,550	49,461,000	United States Treasury Note/Bond 2.75% 15/11/2023	53,253
47,362,000	United States Treasury Note/Bond 0.625% 30/11/2027	47,400	39,258,000	United States Treasury Note/Bond 2.5% 15/08/2023	42,031
46,674,000	United States Treasury Note/Bond 0.375% 30/11/2025	46,721	38,130,000	United States Treasury Note/Bond 2.375% 15/08/2024	41,173
39,006,000	United States Treasury Note/Bond 2.25% 15/11/2027	43,407	33,577,000	United States Treasury Note/Bond 2% 15/08/2025	36,353
40,101,000	United States Treasury Note/Bond 0.375% 30/09/2027	39,836	31,534,000	United States Treasury Note/Bond 2.625% 31/12/2023	33,900
38,505,000	United States Treasury Note/Bond 0.5% 31/08/2027	38,548	29,603,000	United States Treasury Note/Bond 2.875% 30/11/2023	32,058
37,282,000	United States Treasury Note/Bond 0.625% 31/12/2027	37,236	27,290,000	United States Treasury Note/Bond 2.875% 30/09/2023	29,530
36,441,000	United States Treasury Note/Bond 0.375% 31/07/2027	36,375	25,961,000	United States Treasury Note/Bond 2.875% 31/10/2023	28,115
35,845,000	United States Treasury Note/Bond 0.5% 31/10/2027	35,521	23,744,000	United States Treasury Note/Bond 2.125% 30/11/2023	25,131
34,497,000	United States Treasury Note/Bond 0.5% 31/03/2025	34,899	23,530,000	United States Treasury Note/Bond 2.25% 31/12/2023	25,020
33,405,000	United States Treasury Note/Bond 0.25% 31/10/2025	33,194	23,805,000	United States Treasury Note/Bond 1.625% 31/10/2023	24,869
27,954,000	United States Treasury Note/Bond 0.25% 30/09/2025	27,919	23,474,000	United States Treasury Note/Bond 1.375% 30/09/2023	24,340
26,118,000	United States Treasury Note/Bond 0.25% 31/07/2025	26,156	23,094,000	United States Treasury Note/Bond 1.375% 31/08/2023	23,937
20,724,000	United States Treasury Note/Bond 0.25% 31/08/2025	20,707	20,519,000	United States Treasury Note/Bond 2.75% 15/02/2024	22,191
5,639,000	United States Treasury Note/Bond 6% 15/02/2026	7,363	19,476,000	United States Treasury Note/Bond 2.75% 31/08/2023	20,990
6,460,000	United States Treasury Note/Bond 2.375% 15/08/2024	6,989	18,275,000	United States Treasury Note/Bond 2.125% 15/05/2025	19,804
5,123,000	United States Treasury Note/Bond 2.25% 15/11/2024	5,537	17,997,000	United States Treasury Note/Bond 2.25% 31/01/2024	19,158
4,990,000	United States Treasury Note/Bond 2.25% 15/11/2025	5,469	15,980,000	United States Treasury Note/Bond 2.75% 31/07/2023	17,232
3,913,000	United States Treasury Note/Bond 6.5% 15/11/2026	5,382	12,158,000	United States Treasury Note/Bond 2.25% 15/11/2024	13,116
4,947,000	United States Treasury Note/Bond 2.5% 15/05/2024	5,349	11,841,000	United States Treasury Note/Bond 2.25% 15/11/2025	12,946
			11,740,000	United States Treasury Note/Bond 2.5% 15/05/2024	12,671
			11,672,000	United States Treasury Note/Bond 2% 15/02/2025	12,513
			12,235,000	United States Treasury Note/Bond 0.625% 31/03/2027	12,368
			10,659,000	United States Treasury Note/Bond 2.375% 15/05/2027	11,906
			10,659,000	United States Treasury Note/Bond 2% 15/11/2026	11,611
			10,836,000	United States Treasury Note/Bond 1.5% 15/08/2026	11,477
			10,659,000	United States Treasury Note/Bond 2.125% 31/03/2024	11,342
			10,450,000	United States Treasury Note/Bond 1.625% 15/05/2026	11,132
			10,452,000	United States Treasury Note/Bond 1.625% 15/02/2026	11,120
			10,241,000	United States Treasury Note/Bond 2.125% 30/11/2024	11,003

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

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

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
94,669,000	United States Treasury Note/Bond 0.625% 15/08/2030	93,527	45,368,000	United States Treasury Note/Bond 2.25% 15/11/2027	50,520
56,570,000	United States Treasury Note/Bond 0.875% 15/11/2030	56,573	44,598,000	United States Treasury Note/Bond 2.25% 15/08/2027	50,039
35,811,000	United States Treasury Note/Bond 0.625% 15/05/2030	35,813	17,204,000	United States Treasury Note/Bond 3.125% 15/11/2028	20,512
13,209,000	United States Treasury Note/Bond 3.125% 15/11/2028	15,778	17,973,000	United States Treasury Note/Bond 1.5% 15/02/2030	19,131
12,456,000	United States Treasury Note/Bond 2.875% 15/05/2028	14,559	14,810,000	United States Treasury Note/Bond 2.875% 15/05/2028	17,255
11,629,000	United States Treasury Note/Bond 2.75% 15/02/2028	13,446	14,747,000	United States Treasury Note/Bond 2.75% 15/02/2028	17,007
11,046,000	United States Treasury Note/Bond 2.875% 15/08/2028	12,958	11,620,000	United States Treasury Note/Bond 2.875% 15/08/2028	13,611
10,520,000	United States Treasury Note/Bond 1.5% 15/02/2030	11,276	11,023,000	United States Treasury Note/Bond 2.625% 15/02/2029	12,773
9,438,000	United States Treasury Note/Bond 2.625% 15/02/2029	10,956	12,182,000	United States Treasury Note/Bond 0.625% 15/05/2030	11,972
7,859,000	United States Treasury Note/Bond 2.375% 15/05/2029	8,984	10,677,000	United States Treasury Note/Bond 1.75% 15/11/2029	11,745
8,286,000	United States Treasury Note/Bond 1.625% 15/08/2029	8,947	9,744,000	United States Treasury Note/Bond 2.375% 15/05/2029	11,120
5,112,000	United States Treasury Note/Bond 2.25% 15/11/2027	5,733	7,204,000	United States Treasury Note/Bond 6.125% 15/11/2027	9,941
3,858,000	United States Treasury Note/Bond 1.75% 15/11/2029	4,213	8,833,000	United States Treasury Note/Bond 1.625% 15/08/2029	9,545
1,647,000	United States Treasury Note/Bond 2.25% 15/08/2027	1,857	7,632,000	United States Treasury Note/Bond 0.625% 15/08/2030	7,426
1,150,000	United States Treasury Note/Bond 6.125% 15/11/2027	1,607	2,383,000	United States Treasury Note/Bond 6.375% 15/08/2027	3,352
872,000	United States Treasury Note/Bond 6.25% 15/05/2030	1,319	2,150,000	United States Treasury Note/Bond 0.875% 15/11/2030	2,120
872,000	United States Treasury Note/Bond 5.25% 15/11/2028	1,190	1,015,000	United States Treasury Note/Bond 5.5% 15/08/2028	1,387
665,000	United States Treasury Note/Bond 5.5% 15/08/2028	915	692,000	United States Treasury Note/Bond 6.25% 15/05/2030	1,037
594,000	United States Treasury Note/Bond 5.25% 15/02/2029	816	692,000	United States Treasury Note/Bond 5.25% 15/11/2028	937
495,000	United States Treasury Note/Bond 6.125% 15/08/2029	727	468,000	United States Treasury Note/Bond 5.25% 15/02/2029	638

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

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

Purchases Quantity	Investment	Cost EUR'000	Sales Quantity	Investment	Proceeds EUR'000
43,748,000	Italy Buoni Poliennali Del Tesoro 0.3% 15/08/2023	44,135	47,735,000	Spain Government Bond 0.05% 31/10/2021	48,021
40,249,000	Bundesschatzanweisungen 0% 16/09/2022	40,814	37,782,000	Bundesschatzanweisungen 0% 10/12/2021	38,034
23,846,000	Bundesschatzanweisungen 0% 15/12/2022	24,193	34,377,000	Italy Buoni Poliennali Del Tesoro 2.3% 15/10/2021	35,279
23,380,000	Italy Buoni Poliennali Del Tesoro 0% 15/07/2020	23,520	29,205,000	French Republic Government Bond OAT 0% 25/02/2022	29,448
20,576,000	Bundesschatzanweisungen 0% 10/06/2022	20,842	27,794,000	Bundesschatzanweisungen 0% 10/09/2021	27,969
20,626,000	French Republic Government Bond OAT 0% 25/02/2022	20,817	27,209,000	Bundesschatzanweisungen 0% 11/03/2022	27,459
17,555,000	French Republic Government Bond OAT 0% 25/02/2023	17,837	18,883,000	Spain Government Bond 0% 30/04/2023	19,118
17,485,000	Spain Government Bond 0% 30/04/2023	17,705	17,089,000	Italy Buoni Poliennali Del Tesoro 1% 15/07/2022	17,459
12,711,000	Italy Buoni Poliennali Del Tesoro 1% 15/07/2022	12,998	16,589,000	Italy Buoni Poliennali Del Tesoro 0.05% 15/01/2023	16,708
12,741,000	Bundesschatzanweisungen 0% 11/03/2022	12,865	14,889,000	French Republic Government Bond OAT 0% 25/02/2023	15,116
8,944,000	Italy Buoni Poliennali Del Tesoro 0.05% 15/01/2023	9,003	9,200,000	Italy Buoni Poliennali Del Tesoro 0.3% 15/08/2023	9,349
8,217,000	Bundesschatzanweisungen 0% 10/12/2021	8,288	8,514,000	Bundesschatzanweisungen 0% 16/09/2022	8,627
6,468,000	Italy Buoni Poliennali Del Tesoro 0.6% 15/06/2023	6,608	7,143,000	Bundesschatzanweisungen 0% 10/06/2022	7,223
4,021,000	Spain Government Bond 0.05% 31/10/2021	4,045	6,743,000	Italy Buoni Poliennali Del Tesoro 0.6% 15/06/2023	6,899
2,970,000	Italy Buoni Poliennali Del Tesoro 2.3% 15/10/2021	3,053	432,000	Bundesschatzanweisungen 0% 15/12/2022	438
1,554,000	Bundesschatzanweisungen 0% 10/09/2021	1,565			

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

iSHARES € GOVT BOND 3-7YR UCITS ETF

Purchases Quantity	Investment	Cost EUR'000	Sales Quantity	Investment	Proceeds EUR'000
10,056,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	10,833	7,370,000	Spain Government Bond 4.4% 31/10/2023	8,474
7,838,000	Spain Government Bond 1.45% 31/10/2027	8,718	7,828,000	Bundesrepublik Deutschland Bundesanleihe 2% 15/08/2023	8,462
6,641,000	Netherlands Government Bond 0.75% 15/07/2027	7,255	6,648,000	Bundesobligation 0% 13/10/2023	6,813
6,338,000	Italy Buoni Poliennali Del Tesoro 2.05% 01/08/2027	6,907	6,428,000	Spain Government Bond 0.35% 30/07/2023	6,563
6,243,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2027	6,551	6,108,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/10/2023	6,244
5,092,000	Bundesobligation 0% 10/10/2025	5,287	5,573,000	Netherlands Government Bond 1.75% 15/07/2023	5,978
5,121,000	Italy Buoni Poliennali Del Tesoro 0.95% 16/07/2020	5,270	4,720,000	Italy Buoni Poliennali Del Tesoro 2.45% 01/10/2023	5,069
4,921,000	Spain Government Bond 0.8% 30/07/2027	5,193	3,531,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2027	3,757
4,615,000	French Republic Government Bond OAT 0% 25/02/2026	4,765	3,280,000	French Republic Government Bond OAT 2.25% 25/05/2024	3,625
2,604,000	Italy Buoni Poliennali Del Tesoro 0.5% 01/02/2026	2,641	2,973,000	Italy Buoni Poliennali Del Tesoro 4.5% 01/03/2024	3,431
1,749,000	French Republic Government Bond OAT 0% 25/03/2025	1,797	3,015,000	Italy Buoni Poliennali Del Tesoro 2.5% 01/12/2024	3,332
1,558,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	1,662	3,025,000	French Republic Government Bond OAT 0.25% 25/11/2026	3,177
1,174,000	Bundesobligation 0% 10/10/2025	1,218	2,868,000	French Republic Government Bond OAT 1% 25/11/2025	3,109
1,046,000	French Republic Government Bond OAT 1% 25/05/2027	1,152	2,734,000	French Republic Government Bond OAT 1% 25/05/2027	3,018
1,091,000	Netherlands Government Bond 0% 15/01/2027	1,137	2,469,000	French Republic Government Bond OAT 1.75% 25/11/2024	2,715
1,014,000	Spain Government Bond 0% 31/01/2026	1,032	2,421,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 15/02/2024	2,627
770,000	French Republic Government Bond OAT 1.75% 25/11/2024	847	2,410,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/05/2024	2,606
743,000	French Republic Government Bond OAT 0.5% 25/05/2025	782	2,189,000	Spain Government Bond 3.8% 30/04/2024	2,517
695,000	French Republic Government Bond OAT 2.25% 25/05/2024	769	2,382,000	French Republic Government Bond OAT 0.5% 25/05/2025	2,510
716,000	French Republic Government Bond OAT 0.5% 25/05/2026	760	2,432,000	French Republic Government Bond OAT 0% 25/03/2024	2,489
			2,411,000	French Republic Government Bond OAT 0% 25/03/2025	2,482
			2,175,000	Spain Government Bond 2.15% 31/10/2025	2,448
			2,296,000	French Republic Government Bond OAT 0.5% 25/05/2026	2,440
			2,208,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2026	2,359
			1,924,000	Spain Government Bond 1.5% 30/04/2027	2,145
			1,716,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	1,863
			1,595,000	Spain Government Bond 2.75% 31/10/2024	1,801
			1,625,000	Netherlands Government Bond 0.75% 15/07/2027	1,775
			1,700,000	Netherlands Government Bond 0% 15/01/2024	1,739
			1,629,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2026	1,702

iSHARES VII PLC

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

For the financial period ended 31 January 2021

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

Sales Quantity	Investment	Proceeds EUR'000
1,566,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2025	1,701
1,513,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/08/2024	1,617
1,508,000	Italy Buoni Poliennali Del Tesoro 1.5% 01/06/2025	1,610
1,455,000	Spain Government Bond 1.3% 31/10/2026	1,596
1,508,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2025	1,592
1,499,000	Netherlands Government Bond 0.25% 15/07/2025	1,568
1,368,000	Spain Government Bond 1.95% 30/04/2026	1,541

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

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

Purchases Quantity	Investment	Cost EUR'000	Sales Quantity	Investment	Proceeds EUR'000
3,466,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	3,635	3,043,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/08/2027	3,277
3,176,000	Spain Government Bond 1.25% 31/10/2030	3,531	2,732,000	Spain Government Bond 1.45% 31/10/2027	3,036
2,976,000	French Republic Government Bond OAT 0% 25/11/2030	3,078	1,382,000	French Republic Government Bond OAT 0.75% 25/05/2028	1,510
2,232,000	Italy Buoni Poliennali Del Tesoro 1.65% 01/12/2030	2,463	1,350,000	French Republic Government Bond OAT 0.75% 25/11/2028	1,481
1,188,000	French Republic Government Bond OAT 0.75% 25/05/2028	1,298	1,264,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	1,371
1,151,000	French Republic Government Bond OAT 0% 25/11/2029	1,188	1,022,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	1,206
1,047,000	French Republic Government Bond OAT 0.75% 25/11/2028	1,149	1,167,000	French Republic Government Bond OAT 0% 25/11/2029	1,201
861,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	925	1,011,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/02/2029	1,086
860,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	909	808,000	Spain Government Bond 1.45% 30/04/2029	906
806,000	French Republic Government Bond OAT 0.5% 25/05/2029	871	847,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2029	892
731,000	Italy Buoni Poliennali Del Tesoro 2.8% 01/12/2028	853	773,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	829
659,000	Spain Government Bond 1.45% 30/04/2029	737	707,000	Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	787
602,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2029	637	722,000	Spain Government Bond 0.6% 31/10/2029	759
568,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/02/2028	620	715,000	Spain Government Bond 0.5% 30/04/2030	741
594,000	Spain Government Bond 0.5% 30/04/2030	615	647,000	French Republic Government Bond OAT 0.5% 25/05/2029	696
578,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2030	612	615,000	Spain Government Bond 1.4% 30/07/2028	685
568,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/08/2028	611	578,000	Spain Government Bond 1.4% 30/04/2028	643
499,000	Italy Buoni Poliennali Del Tesoro 3% 01/08/2029	602	583,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/02/2030	613
539,000	Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	573	578,000	Netherlands Government Bond 0% 15/07/2030	604
487,000	Spain Government Bond 1.4% 30/04/2028	542	514,000	Spain Government Bond 1.25% 31/10/2030	572
484,000	Italy Buoni Poliennali Del Tesoro 2% 01/02/2028	538	491,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	500
470,000	Spain Government Bond 1.4% 30/07/2028	524	400,000	Italy Buoni Poliennali Del Tesoro 3% 01/08/2029	481
496,000	Spain Government Bond 0.6% 31/10/2029	522	429,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/08/2030	451
406,000	Netherlands Government Bond 0.75% 15/07/2028	449	410,000	Italy Buoni Poliennali Del Tesoro 1.35% 01/04/2030	435
398,000	Italy Buoni Poliennali Del Tesoro 0.95% 01/08/2030	409	303,000	Netherlands Government Bond 0.75% 15/07/2028	334
313,000	Netherlands Government Bond 0% 15/07/2030	328			
286,000	Netherlands Government Bond 0.25% 15/07/2029	306			

iSHARES VII PLC

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

For the financial period ended 31 January 2021

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

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 2021

iSHARES CORE EURO STOXX 50 UCITS ETF

Purchases Quantity	Investment	Cost EUR'000	Sales Quantity	Investment	Proceeds EUR'000
42,236	Adyen NV	64,502	2,080,933	Unilever NV	104,601
674,035	Prosus NV	53,319	3,006,994	Orange SA	28,505
801,314	Vonovia SE	48,541	119,916	Linde Plc	25,028
611,734	Kone Oyj 'B'	44,603	624,458	Fresenius SE & Co KGaA	24,480
301,998	Pernod Ricard SA	42,107	10,127,040	Banco Bilbao Vizcaya Argentaria SA	23,139
228,213	Flutter Entertainment Plc	35,523	64,181	ASML Holding NV	22,779
26,153	ASML Holding NV	9,053	7,082,288	Telefonica SA	21,806
65,360	SAP SE	7,621	40,461	LVMH Moet Hennessy Louis Vuitton SE	18,766
3,935,240	Intesa Sanpaolo SpA	7,251	165,036	SAP SE	18,141
15,920	LVMH Moet Hennessy Louis Vuitton SE	7,217	1,296,102	Societe Generale SA	16,106
31,340	Linde Plc	6,670	168,122	Sanofi	14,012
57,086	Schneider Electric SE	6,531	67,952	Allianz SE RegS	12,794
70,230	Sanofi	5,985	110,749	Siemens AG RegS	12,761
162,311	TOTAL SE	5,767	552,907	Siemens Energy AG	11,681
43,600	Siemens AG RegS	5,014	323,762	TOTAL SE	11,306
15,401	L'Oreal SA	4,560	1,036,424	Iberdrola SA	11,281
23,730	Allianz SE RegS	4,513	36,869	L'Oreal SA	10,714
29,373	Air Liquide SA	4,072	71,590	Air Liquide SA	9,723
361,377	Iberdrola SA	4,025	84,056	Schneider Electric SE	9,557
480,903	Enel SpA	3,903	1,178,664	Enel SpA	9,334
			139,668	BASF SE	8,128
			149,249	Bayer AG RegS	7,516
			493,349	Deutsche Telekom AG RegS	7,277
			88,392	Airbus SE	7,187
			175,712	BNP Paribas SA	6,905
			128,658	Anheuser-Busch InBev SA	6,831
			24,671	adidas AG	6,820
			128,234	Daimler AG	6,788
			11,340	Kering SA	6,563
			266,172	Koninklijke Ahold Delhaize NV	6,362
			77,803	Vinci SA	6,334
			58,423	Safran SA	6,297
			144,956	Koninklijke Philips NV	6,108

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

iSHARES CORE FTSE 100 UCITS ETF GBP (ACC)

Purchases Quantity	Investment	Cost GBP'000	Sales Quantity	Investment	Proceeds GBP'000
1,659,910	Unilever Plc (UK listed)	75,302	32,896	AstraZeneca Plc	2,548
582,707	AstraZeneca Plc	46,685	205,055	HomeServe Plc	2,221
9,054,012	HSBC Holdings Plc	35,561	511,838	HSBC Holdings Plc	2,070
2,185,981	GlaxoSmithKline Plc	30,479	122,329	GlaxoSmithKline Plc	1,691
1,017,377	Diageo Plc	30,051	56,951	Diageo Plc	1,671
1,012,122	British American Tobacco Plc	28,272	56,782	British American Tobacco Plc	1,513
482,101	Rio Tinto Plc	25,066	101,897	Royal Dutch Shell Plc 'A'	1,364
1,822,446	Royal Dutch Shell Plc 'A'	23,990	26,957	Rio Tinto Plc	1,323
8,797,414	BP Plc	23,185	497,422	BP Plc	1,303
1,648,310	Royal Dutch Shell Plc 'B'	20,875	93,228	Royal Dutch Shell Plc 'B'	1,212
280,338	Reckitt Benckiser Group Plc	18,626	15,857	Reckitt Benckiser Group Plc	1,033
925,304	BHP Group Plc	16,820	1,545,240	ITV Plc	998
1,153,787	Prudential Plc	15,021	54,342	BHP Group Plc	943
11,862,327	Vodafone Group Plc	14,835	47,801	RELX Plc	830
827,207	RELX Plc	14,736	656,160	Vodafone Group Plc	820
1,551,518	National Grid Plc	14,132	61,705	Prudential Plc	747
544,675	Anglo American Plc	12,692	81,737	National Grid Plc	715
139,390	London Stock Exchange Group Plc	11,772	1,767,947	Lloyds Banking Group Plc	657
399,853	Experian Plc	11,259	28,890	Anglo American Plc	653
31,235,038	Lloyds Banking Group Plc	11,234	437,994	Barclays Plc	612
790,129	Compass Group Plc	10,884	41,733	Compass Group Plc	588
7,629,040	Barclays Plc	10,850	7,439	London Stock Exchange Group Plc	586
347,598	CRH Plc	10,812	18,418	CRH Plc	562
4,784,618	Glencore Plc	10,435	242,698	Tesco Plc	552
4,295,347	Tesco Plc	10,045	257,173	Glencore Plc	548
99,817	Ferguson Plc	8,389	21,086	Experian Plc	545
59,809	Flutter Entertainment Plc	8,317	45,164	Scottish Mortgage Investment Trust Plc	504
			5,551	Ferguson Plc	460

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

iSHARES CORE MSCI EMU UCITS ETF

Purchases Quantity	Investment	Cost EUR'000	Sales Quantity	Investment	Proceeds EUR'000
26,365	ASML Holding NV	9,790	855,415	Unilever NV	43,091
16,558	LVMH Moet Hennessy Louis Vuitton SE	8,051	18,319	ASML Holding NV	5,796
66,792	SAP SE	7,172	45,072	SAP SE	5,730
183,722	TOTAL SE	6,562	12,025	LVMH Moet Hennessy Louis Vuitton SE	5,009
73,651	Sanofi	6,026	48,785	Sanofi	4,237
27,721	Argenx SE	5,474	33,000	Siemens AG RegS	3,790
46,721	Siemens AG RegS	5,353	31,447	Schneider Electric SE	3,424
26,331	Allianz SE RegS	5,124	106,580	TOTAL SE	3,235
16,136	L'Oreal SA	4,868	17,991	Allianz SE RegS	3,125
427,256	Iberdrola SA	4,856	10,852	L'Oreal SA	3,053
87,271	HelloFresh SE	4,356	20,414	Air Liquide SA	2,815
522,695	Enel SpA	4,293	256,275	Iberdrola SA	2,718
29,226	Air Liquide SA	3,984	349,479	Enel SpA	2,632
2,011,032	Intesa Sanpaolo SpA	3,736	42,388	Bayer AG RegS	2,281
32,132	Schneider Electric SE	3,720	8,201	adidas AG	2,268
58,143	BASF SE	3,586	73,505	AerCap Holdings NV	2,215
160,359	Kesko Oyj 'B'	3,515	144,165	Deutsche Telekom AG RegS	2,113
89,412	Siemens Healthineers AG	3,407	39,553	BASF SE	2,062
11,812	adidas AG	3,347	8,302	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen RegS	1,929
38,950	Airbus SE	3,336	3,245	Kering SA	1,862
107,359	Infineon Technologies AG	3,167			
36,102	Vinci SA	3,047			
203,795	Deutsche Telekom AG RegS	3,046			
61,100	Bayer AG RegS	2,995			
53,172	Daimler AG	2,965			
16,124	Bechtle AG	2,943			

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

iSHARES CORE MSCI PACIFIC EX-JAPAN UCITS ETF

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
4,921,000	AIA Group Ltd	59,318	1,929,800	AIA Group Ltd	21,109
707,164	Commonwealth Bank of Australia	42,618	293,773	Commonwealth Bank of Australia	16,480
180,962	CSL Ltd	38,131	72,422	CSL Ltd	15,616
1,159,078	BHP Group Ltd	37,668	53,285	BeiGene Ltd ADR	13,704
1,412,881	National Australia Bank Ltd	23,637	470,031	BHP Group Ltd	13,620
1,425,687	Westpac Banking Corp	21,723	576,505	Westpac Banking Corp	8,144
1,108,293	Australia & New Zealand Banking Group Ltd	18,775	518,531	National Australia Bank Ltd	8,115
183,143	Xero Ltd	18,144	453,133	Australia & New Zealand Banking Group Ltd	7,095
448,162	Wesfarmers Ltd	17,133	181,116	Wesfarmers Ltd	6,496
495,400	Woolworths Group Ltd	14,846	120,100	Hong Kong Exchanges & Clearing Ltd	5,890
144,251	Macquarie Group Ltd	14,696	201,839	Woolworths Group Ltd	5,711
711,500	DBS Group Holdings Ltd	12,999	54,369	Macquarie Group Ltd	5,409
145,923	Rio Tinto Ltd	12,497	284,000	DBS Group Holdings Ltd	5,002
669,823	Fortescue Metals Group Ltd	11,211	59,076	Rio Tinto Ltd	4,587
1,087,268	Transurban Group	11,209	437,394	Transurban Group	4,456
1,298,500	Oversea-Chinese Banking Corp Ltd	9,642	958,000	Microport Scientific Corp	4,105
678,269	Goodman Group (REIT)	9,237	269,587	Fortescue Metals Group Ltd	3,876
2,620,600	ESR Cayman Ltd	8,093	525,400	Oversea-Chinese Banking Corp Ltd	3,711
556,000	Techtronic Industries Co Ltd	8,058	264,436	Goodman Group (REIT)	3,604
463,700	United Overseas Bank Ltd	7,709	184,600	United Overseas Bank Ltd	2,960
84,348	Afterpay Ltd	7,592			
1,082,500	CK Hutchison Holdings Ltd	7,582			

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

iSHARES CORE S&P 500 UCITS ETF

Purchases		Cost USD'000	Sales		Proceeds USD'000
Quantity	Investment		Quantity	Investment	
1,066,409	Tesla Inc	740,376	3,172,391	Apple Inc	403,875
2,311,364	Apple Inc	298,555	1,391,268	Microsoft Corp	299,490
1,164,907	Microsoft Corp	250,681	74,087	Amazon.com Inc	237,219
73,602	Amazon.com Inc	234,391	433,423	Facebook Inc 'A'	117,766
370,790	Facebook Inc 'A'	102,147	56,489	Alphabet Inc 'C'	95,477
46,372	Alphabet Inc 'A'	77,863	53,282	Alphabet Inc 'A'	89,468
46,027	Alphabet Inc 'C'	77,308	397,947	Berkshire Hathaway Inc 'B'	88,632
350,674	Berkshire Hathaway Inc 'B'	76,884	476,583	Johnson & Johnson	72,397
405,986	Johnson & Johnson	60,154	453,430	Procter & Gamble Co	62,448
394,390	Procter & Gamble Co	54,679	546,733	JPMorgan Chase & Co	62,441
260,132	Visa Inc 'A'	53,326	291,917	Visa Inc 'A'	59,645
469,755	JPMorgan Chase & Co	51,847	170,162	UnitedHealth Group Inc	56,659
95,846	NVIDIA Corp	50,901	106,485	NVIDIA Corp	56,233
146,445	UnitedHealth Group Inc	48,671	164,563	Mastercard Inc 'A'	54,959
165,950	Home Depot Inc	45,564	192,107	Home Depot Inc	53,135
136,153	Mastercard Inc 'A'	45,491	960,674	Intel Corp	48,049
278,172	Walt Disney Co	39,362	319,531	Walt Disney Co	46,847
636,857	Verizon Communications Inc	37,920	214,522	PayPal Holdings Inc	45,442
180,830	PayPal Holdings Inc	37,237	1,646,944	Bank of America Corp	44,970
149,847	salesforce.com Inc	36,011	744,540	Verizon Communications Inc	44,073

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

iSHARES DOW JONES INDUSTRIAL AVERAGE UCITS ETF

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
159,843	salesforce.com Inc	42,374	104,059	Apple Inc	46,278
159,843	Amgen Inc	39,651	117,469	Raytheon Technologies Corp	7,310
159,852	Honeywell International Inc	28,438	19,350	UnitedHealth Group Inc	6,129
54,644	UnitedHealth Group Inc	18,717	19,352	Home Depot Inc	5,314
54,647	Home Depot Inc	15,039	117,521	Exxon Mobil Corp	4,781
54,580	Goldman Sachs Group Inc	12,147	117,748	Pfizer Inc	4,463
54,660	Microsoft Corp	11,710	19,367	Microsoft Corp	4,168
54,661	McDonald's Corp	11,694	19,366	McDonald's Corp	4,160
54,665	Visa Inc 'A'	11,426	19,287	Goldman Sachs Group Inc	4,053
54,673	Boeing Co	10,670	19,371	Visa Inc 'A'	3,913
54,677	3M Co	9,278	14,850	salesforce.com Inc	3,575
54,677	Apple Inc	9,234	14,851	Amgen Inc	3,436
54,682	Caterpillar Inc	9,152	19,378	Boeing Co	3,385
54,684	Johnson & Johnson	8,174	19,383	3M Co	3,223
54,691	Walmart Inc	7,962	19,388	Caterpillar Inc	3,022
54,696	Walt Disney Co	7,840	19,392	Johnson & Johnson	2,870
54,692	Procter & Gamble Co	7,614	19,396	Walmart Inc	2,745
54,704	Travelers Cos Inc	7,205	19,397	Procter & Gamble Co	2,683
54,710	NIKE Inc 'B'	6,956	19,416	Walt Disney Co	2,652
54,703	International Business Machines Corp	6,542	14,859	Honeywell International Inc	2,633
54,700	JPMorgan Chase & Co	6,236	19,491	NIKE Inc 'B'	2,361
54,725	American Express Co	6,196	19,429	Travelers Cos Inc	2,359
54,772	Chevron Corp	4,682	19,410	International Business Machines Corp	2,326
54,819	Merck & Co Inc	4,454	19,519	American Express Co	2,007
54,563	Verizon Communications Inc	3,285	19,142	JPMorgan Chase & Co	2,003
			19,192	Merck & Co Inc	1,567
			19,456	Chevron Corp	1,548

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

iSHARES FTSE ITALIA MID-SMALL CAP UCITS ETF

Purchases Quantity	Investment	Cost EUR'000	Sales Quantity	Investment	Proceeds EUR'000
25,529	GVS SpA	281	8,297	IMA Industria Macchine Automatiche SpA	562
319,537	CIR SpA-Compagnie Industriali	152	144,808	BPER Banca	297
815	Reply SpA	76	18,665	Societa Cattolica di Assicurazioni SC	89
164,619	Astaldi SpA	53	2,706	De' Longhi SpA	77
10,704	Banca Farmafactoring SpA	51	26,989	Iren SpA	60
4,785	Fila SpA	43	7,967	Cerved Group SpA	56
3,812	SICIT Group SpA	42	585	Reply SpA	51
1,156	De' Longhi SpA	32	2,331	ERG SpA	51
11,542	Iren SpA	25	21,150	UnipolSai Assicurazioni SpA	51
3,407	Cerved Group SpA	25	6,173	Freni Brembo SpA	50
2,640	Freni Brembo SpA	24	19,925	Banco di Desio e della Brianza SpA	49
144	Wiit SpA	22	2,594	ASTM SpA	46
1,409,173	TREVI - Finanziaria Industriale SpA	22	11,163	Anima Holding SpA	42
1,109	ASTM SpA	21	5,146	Technogym SpA	39
997	ERG SpA	21	10,690	Enav SpA	39
9,028	UnipolSai Assicurazioni SpA	20	18,761	Banca Popolare di Sondrio SCPA	38
4,774	Anima Holding SpA	19	1,417	Brunello Cucinelli SpA	37
600	Brunello Cucinelli SpA	18	2,845	Salvatore Ferragamo SpA	33
2,199	Technogym SpA	18	1,853	ACEA SpA	33
2,664	Esprinet SpA	17	1,705	Carel Industries SpA	32
2,614	Tamburi Investment Partners SpA	16	4,863	Falck Renewables SpA	27
4,568	Enav SpA	16			
7,968	Banca Popolare di Sondrio SCPA	16			
1,217	Salvatore Ferragamo SpA	16			
2,050	Guala Closures SpA	16			

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

iSHARES FTSE MIB UCITS ETF EUR (ACC)

Purchases Quantity	Investment	Cost EUR'000	Sales Quantity	Investment	Proceeds EUR'000
302,400	Fiat Chrysler Automobiles NV	3,837	816,240	Enel SpA	6,393
126,978	Enel SpA	1,022	2,236,365	Intesa Sanpaolo SpA	3,879
56,409	Nexi SpA	904	17,564	Ferrari NV	2,964
362,462	BPER Banca	563	92,358	STMicroelectronics NV	2,653
224,043	Intesa Sanpaolo SpA	397	348,459	Eni SpA	2,580
33,661	Leonardo SpA	206	183,426	Assicurazioni Generali SpA	2,385
18,427	Infrastrutture Wireless Italiane SpA	173	310,149	UniCredit SpA	2,321
7,989	Buzzi Unicem SpA	170	147,057	Fiat Chrysler Automobiles NV	1,729
10,876	FinecoBank Banca Fineco SpA	141	320,483	Snam SpA	1,426
15,674	Eni SpA	123	79,331	Nexi SpA	1,293
21,929	Pirelli & C SpA	96	204,338	Terna Rete Elettrica Nazionale SpA	1,239
7,595	UniCredit SpA	56	146,273	CNH Industrial NV	1,171
4,457	Assicurazioni Generali SpA	54	28,230	Moncler SpA	1,114
278	Ferrari NV	44	73,273	Atlantia SpA	1,034
1,416	STMicroelectronics NV	37	80,886	FinecoBank Banca Fineco SpA	1,009
5,173	Snam SpA	23	140,679	Mediobanca Banca di Credito Finanziario SpA	997
3,473	Terna Rete Elettrica Nazionale SpA	21	101,801	Davide Campari-Milano NV	944
539	Moncler SpA	19	35,608	Prysmian SpA	915
1,562	Davide Campari-Milano NV	15	14,969	EXOR NV	796
1,545	Mediobanca Banca di Credito Finanziario SpA	11	13,933	Recordati Industria Chimica e Farmaceutica SpA	619
			17,544	Amplifon SpA	577
			3,235	DiaSorin SpA	566
			1,536,416	Telecom Italia SpA	538
			65,219	Poste Italiane SpA	517
			46,399	Infrastrutture Wireless Italiane SpA	453

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

iSHARES MSCI CANADA UCITS ETF

Purchases		Cost USD'000	Sales		Proceeds USD'000
Quantity	Investment		Quantity	Investment	
8,361	Shopify Inc 'A'	8,597	77,170	Royal Bank of Canada	6,020
93,667	Royal Bank of Canada	7,326	5,496	Shopify Inc 'A'	5,880
118,526	Toronto-Dominion Bank	6,127	100,539	Toronto-Dominion Bank	5,198
46,364	Canadian National Railway Co	4,987	39,288	Canadian National Railway Co	4,197
134,445	Enbridge Inc	4,197	94,043	Brookfield Asset Management Inc 'A'	3,542
79,889	Bank of Nova Scotia	3,830	109,838	Enbridge Inc	3,497
87,786	Brookfield Asset Management Inc 'A'	3,286	66,540	Bank of Nova Scotia	3,166
117,008	Barrick Gold Corp	2,998	96,657	Barrick Gold Corp	2,486
86,707	Northland Power Inc	2,984	7,730	Canadian Pacific Railway Ltd	2,467
42,272	Bank of Montreal	2,906	33,589	Bank of Montreal	2,295
37,226	Brookfield Renewable Corp 'A'	2,882	50,721	TC Energy Corp	2,227
8,767	Canadian Pacific Railway Ltd	2,872	24,166	Canadian Imperial Bank of Commerce	1,983
61,874	TC Energy Corp	2,707	106,326	Manulife Financial Corp	1,735
37,427	Toromont Industries Ltd	2,570	49,480	Alimentation Couche-Tard Inc 'B'	1,637
17,799	FirstService Corp	2,432	32,615	Sun Life Financial Inc	1,425
29,517	Canadian Imperial Bank of Commerce	2,426	31,490	Nutrien Ltd	1,407
85,826	GFL Environmental Inc	2,353	10,118	Franco-Nevada Corp	1,363
104,056	SSR Mining Inc	2,282	64,266	Canadian Natural Resources Ltd	1,354
126,070	Manulife Financial Corp	2,084	1,120	Constellation Software Inc	1,341
55,813	Alimentation Couche-Tard Inc 'B'	1,879	83,871	Suncor Energy Inc	1,297
13,142	Franco-Nevada Corp	1,794	17,028	CGI Inc	1,225
38,035	Sun Life Financial Inc	1,690	24,567	Wheaton Precious Metals Corp	1,103
76,890	Canadian Natural Resources Ltd	1,646	18,263	Magna International Inc	1,062
37,032	Nutrien Ltd	1,640	25,761	Fortis Inc	1,052
1,348	Constellation Software Inc	1,596	18,570	National Bank of Canada	1,012
99,432	Suncor Energy Inc	1,555	13,107	Agnico Eagle Mines Ltd	978
30,239	Wheaton Precious Metals Corp	1,370	19,342	Kirkland Lake Gold Ltd	903
31,543	Fortis Inc	1,291	14,925	Restaurant Brands International Inc	873
17,015	Agnico Eagle Mines Ltd	1,268			
22,878	National Bank of Canada	1,237			
20,040	Restaurant Brands International Inc	1,167			

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

iSHARES MSCI EM ASIA UCITS ETF

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
123,314	Alibaba Group Holding Ltd ADR	32,558	1,296,223	China Mobile Ltd	6,904
372,400	Tencent Holdings Ltd	27,594	3,815,072	CNOOC Ltd	3,765
1,578,000	Taiwan Semiconductor Manufacturing Co Ltd	27,508	11,502	Alibaba Group Holding Ltd ADR	3,051
3,795,667	iShares MSCI China A UCITS ETF [†]	22,185	37,900	Tencent Holdings Ltd	2,752
312,196	Samsung Electronics Co Ltd	19,071	155,000	Taiwan Semiconductor Manufacturing Co Ltd	2,611
229,500	Meituan 'B'	8,242	801,800	Semiconductor Manufacturing International Corp	2,134
41,649	Pinduoduo Inc ADR	5,567	34,340	Samsung Electronics Co Ltd	2,043
138,668	NIO Inc ADR	5,193	219,182	Bharti Airtel Ltd	1,519
6,151,000	China Construction Bank Corp 'H'	4,624	64,943	ICICI Bank Ltd ADR	844
389,500	Ping An Insurance Group Co of China Ltd 'H'	4,509	1,340,260	China Unicom Hong Kong Ltd	751
55,955	JD.com Inc ADR	4,499	2,758,095	China Telecom Corp Ltd	682
1,317,200	Xiaomi Corp 'B'	4,453	12,067	Reliance Industries Ltd GDR	665
140,418	Reliance Industries Ltd	3,883	48,500	Ping An Insurance Group Co of China Ltd 'H'	569
221,560	Infosys Ltd	3,347	13,900	Meituan 'B'	519
111,909	Housing Development Finance Corp Ltd	3,321	66,000	China Resources Beer Holdings Co Ltd	468
35,372	SK Hynix Inc	3,215	595,000	China Construction Bank Corp 'H'	466
118,624	Kotak Mahindra Bank Ltd	3,056	973,472	China Communications Construction Co Ltd	426
18,101	Baidu Inc ADR	2,897	2,800	Baidu Inc ADR	407
51,894	Samsung Electronics Co Ltd (Pref)	2,829	5,309	DL Holdings Co Ltd	406
436,541	ICICI Bank Ltd	2,666	6,838	NIO Inc ADR	345

[†]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 2021

iSHARES MSCI EMU CHF HEDGED UCITS ETF (ACC)

Purchases Quantity	Investment	Cost CHF'000	Sales Quantity	Investment	Proceeds CHF'000
618	Argenx SE	129	20,415	Unilever NV	1,112
1,967	HelloFresh SE	105	331	ASML Holding NV	115
3,635	Kesko Oyj 'B'	87	811	SAP SE	112
363	Bechtle AG	72	216	LVMH Moet Hennessy Louis Vuitton SE	98
1,693	Siemens Healthineers AG	69	850	Sanofi	78
1,657	Amplifon SpA	60	594	Siemens AG RegS	70
68	Rational AG	55	567	Schneider Electric SE	66
22,701	Intesa Sanpaolo SpA	44	1,869	AerCap Holdings NV	62
1,046	TOTAL SE	39	191	L'Oreal SA	59
349	Knorr-Bremse AG	39	1,924	TOTAL SE	59
998	JDE Peet's NV	35	324	Allianz SE RegS	57
873	RWE AG	31	6,412	Enel SpA	52
935	Infineon Technologies AG	30	365	Air Liquide SA	52
69	ASML Holding NV	26	4,236	Iberdrola SA	50
144	Flutter Entertainment Plc	25	10,180	Bankinter SA	46
1,813	Iberdrola SA	22	141	adidas AG	42
43	LVMH Moet Hennessy Louis Vuitton SE	21	783	Bayer AG RegS	39
231	Puma SE	19	682	BASF SE	39
216	Sanofi	19	5,650	Leonardo SpA	37
168	SAP SE	18	976	ANDRITZ AG	37
308	Amadeus IT Group SA	16			

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

iSHARES MSCI EMU SMALL CAP UCITS ETF

Purchases Quantity	Investment	Cost EUR'000	Sales Quantity	Investment	Proceeds EUR'000
205,571	AerCap Holdings NV	6,392	71,091	Argenx SE	13,780
1,068,734	Bankinter SA	4,474	246,609	HelloFresh SE	11,970
641,576	Leonardo SpA	3,887	455,282	Kesko Oyj 'B'	9,898
107,170	ANDRITZ AG	3,813	51,585	Bechtle AG	9,314
641,489	thyssenkrupp AG	3,754	218,795	Amplifon SpA	7,214
202,401	Kojamo Oyj	3,552	6,958	Rational AG	5,024
48,159	ICADE (REIT)	2,990	1,066,099	Unione di Banche Italiane SpA	3,862
58,641	Fraport AG Frankfurt Airport Services Worldwide	2,784	15,771	ASM International NV	2,070
1,708,707	Mapfre SA	2,747	16,740	Euronext NV	1,630
73,799	Telenet Group Holding NV	2,639	892,658	Intesa Sanpaolo SpA	1,619
554,853	Pirelli & C SpA	2,496	15,711	IMCD NV	1,536
47,435	Neoen SA	2,439	64,294	Masmovil Ibercom SA	1,443
118,126	JCDecaux SA	2,221	31,924	Dialog Semiconductor Plc	1,313
253,924	METRO AG	1,976	42,925	ASR Nederland NV	1,273
78,879	Casino Guichard Perrachon SA	1,737	29,631	Huhtamaki Oyj	1,206
10,469	ASM International NV	1,705	38,580	Signify NV	1,171
110,971	GVS SpA	1,492	39,590	Warehouses De Pauw CVA (REIT)	1,153
72,273	Fluidra SA	1,414	182,372	Metso Outotec Oyj	1,137
31,657	Revenio Group Oyj	1,397	44,969	TAG Immobilien AG	1,123
28,038	Xior Student Housing NV (REIT)	1,384	9,545	MorphoSys AG	1,041

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

iSHARES MSCI EMU USD HEDGED UCITS ETF (ACC)

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
2,640	ASML Holding NV	1,218	68,451	Unilever NV	4,109
1,753	LVMH Moet Hennessy Louis Vuitton SE	1,027	6,308	ASML Holding NV	2,420
6,563	SAP SE	828	15,560	SAP SE	2,308
17,033	TOTAL SE	743	4,151	LVMH Moet Hennessy Louis Vuitton SE	2,028
7,152	Sanofi	715	16,703	Sanofi	1,694
4,749	Siemens AG RegS	652	11,340	Siemens AG RegS	1,497
2,595	Allianz SE RegS	604	36,501	TOTAL SE	1,331
1,587	L'Oreal SA	572	6,190	Allianz SE RegS	1,279
40,513	Iberdrola SA	549	3,733	L'Oreal SA	1,262
51,489	Enel SpA	508	7,039	Air Liquide SA	1,142
2,114	Argenx SE	503	88,403	Iberdrola SA	1,132
2,978	Air Liquide SA	482	8,721	Schneider Electric SE	1,108
3,427	Schneider Electric SE	478	121,538	Enel SpA	1,104
5,896	BASF SE	432	2,853	adidas AG	912
3,825	Airbus SE	405	14,792	Bayer AG RegS	896
1,212	adidas AG	403	50,068	Deutsche Telekom AG RegS	860
170,863	Intesa Sanpaolo SpA	384	13,805	BASF SE	850
21,370	Deutsche Telekom AG RegS	384	1,118	Kering SA	731
6,332	Bayer AG RegS	375	7,329	Prosus NV	724
7,348	BNP Paribas SA	374	8,856	Airbus SE	723
5,518	Daimler AG	369			
9,719	Infineon Technologies AG	347			
3,131	Prosus NV	346			
3,368	Vinci SA	341			
5,641	HelloFresh SE	337			

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

iSHARES MSCI JAPAN UCITS ETF

Purchases		Cost USD'000	Sales		Proceeds USD'000
Quantity	Investment		Quantity	Investment	
56,800	Toyota Motor Corp	3,974	40,000	Toyota Motor Corp	2,728
42,500	SoftBank Group Corp	3,124	24,600	Sony Corp	2,051
33,200	Sony Corp	2,990	60,005	NTT DOCOMO Inc	2,035
4,900	Keyence Corp	2,513	29,600	SoftBank Group Corp	1,929
172,100	SoftBank Corp	2,097	3,500	Keyence Corp	1,611
43,500	Recruit Holdings Co Ltd	1,819	2,100	Nintendo Co Ltd	1,164
2,900	Nintendo Co Ltd	1,679	1,600	Fast Retailing Co Ltd	1,109
2,000	Fast Retailing Co Ltd	1,550	29,600	Takeda Pharmaceutical Co Ltd	1,091
9,500	Shin-Etsu Chemical Co Ltd	1,544	16,700	Daiichi Sankyo Co Ltd	1,009
41,500	Takeda Pharmaceutical Co Ltd	1,459	6,800	Shin-Etsu Chemical Co Ltd	986
43,800	Daiichi Sankyo Co Ltd	1,450	228,800	Mitsubishi UFJ Financial Group Inc	976
325,500	Mitsubishi UFJ Financial Group Inc	1,428	24,200	Recruit Holdings Co Ltd	971
6,700	Daikin Industries Ltd	1,414	4,900	Daikin Industries Ltd	959
11,900	Nidec Corp	1,397	33,800	KDDI Corp	955
3,800	Tokyo Electron Ltd	1,342	8,400	Nidec Corp	854
15,100	Murata Manufacturing Co Ltd	1,296	2,800	Tokyo Electron Ltd	826
9,700	Hoya Corp	1,224	30,700	Honda Motor Co Ltd	790
42,000	KDDI Corp	1,216	7,000	Hoya Corp	788
43,600	Honda Motor Co Ltd	1,153	10,700	Murata Manufacturing Co Ltd	777
4,700	FANUC Corp	1,110	1,300	SMC Corp	747
1,800	SMC Corp	1,098			

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

iSHARES MSCI KOREA UCITS ETF USD (ACC)

Purchases		Cost USD'000	Sales		Proceeds USD'000
Quantity	Investment		Quantity	Investment	
60,671	Samsung Electronics Co Ltd	4,358	16,327	Samsung Electronics Co Ltd	969
6,660	SK Hynix Inc	776	3,140	DL Holdings Co Ltd	239
10,694	Samsung Electronics Co Ltd (Pref)	677	31,477	BNK Financial Group Inc	161
2,461	SK Telecom Co Ltd	524	2,900	Samsung Electronics Co Ltd (Pref)	155
560	LG Chem Ltd	497	2,421	SK Hynix Inc	153
2,178	Seegene Inc	470	536	NAVER Corp	145
696	Samsung SDI Co Ltd	449	214	LG Chem Ltd	133
1,497	NAVER Corp	416	2,737	Helixmith Co Ltd	114
1,835	Hyundai Motor Co	415	711	Hyundai Motor Co	105
3,457	Shin Poong Pharmaceutical Co Ltd	402	403	Celltrion Inc	101
1,182	Celltrion Inc	377	260	Samsung SDI Co Ltd	99
2,158	Alteogen Inc	372	3,689	Shinhan Financial Group Co Ltd	93
910	SK Chemicals Co Ltd	345	228	Kakao Corp	78
23,042	Doosan Heavy Industries & Construction Co Ltd	343	1,521	Hyundai Department Store Co Ltd	69
1,870	SK Biopharmaceuticals Co Ltd	312	354	Hyundai Mobis Co Ltd	67
778	Kakao Corp	306	5,363	Posco International Corp	66
852	Hyundai Mobis Co Ltd	253	377	POSCO	59
954	POSCO	237	1,750	KB Financial Group Inc	54
5,066	KB Financial Group Inc	210	565	Samsung C&T Corp	51
3,213	Kia Motors Corp	204	20,489	Daewoo Engineering & Construction Co Ltd	51
197	NCSOFT Corp	170	41	LG Household & Health Care Ltd	51
692	SK Innovation Co Ltd	170	72	NCSOFT Corp	50
1,294	LG Electronics Inc	167	73	Samsung Biologics Co Ltd	48
114	LG Household & Health Care Ltd	165	932	Amorepacific Corp	47

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

iSHARES MSCI MEXICO CAPPED UCITS ETF

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
12,805,469	America Movil SAB de CV 'L'	8,943	7,925,400	America Movil SAB de CV 'L'	5,552
1,960,959	Wal-Mart de Mexico SAB de CV	5,414	1,237,851	Wal-Mart de Mexico SAB de CV	3,548
727,968	Fomento Economico Mexicano SAB de CV	5,286	459,669	Fomento Economico Mexicano SAB de CV	3,228
970,901	Grupo Financiero Banorte SAB de CV 'O'	5,053	612,931	Grupo Financiero Banorte SAB de CV 'O'	3,032
1,166,089	Grupo Mexico SAB de CV 'B'	4,543	735,799	Grupo Mexico SAB de CV 'B'	2,974
5,672,997	Cemex SAB de CV	2,861	3,583,375	Cemex SAB de CV	1,965
142,315	Grupo Aeroportuario del Pacifico SAB de CV 'B'	1,499	569,353	Grupo Televisa SAB	939
900,343	Grupo Televisa SAB	1,421	89,780	Grupo Aeroportuario del Pacifico SAB de CV 'B'	903
1,172,334	Fibra Uno Administracion SA de CV (REIT)	1,235	385,845	Grupo Bimbo SAB de CV 'A'	792
592,413	Grupo Bimbo SAB de CV 'A'	1,230	742,479	Fibra Uno Administracion SA de CV (REIT)	775
78,047	Grupo Aeroportuario del Sureste SAB de CV 'B'	1,196	49,367	Grupo Aeroportuario del Sureste SAB de CV 'B'	742
1,089,935	Telesites SAB de CV	1,152	361,751	Kimberly-Clark de Mexico SAB de CV 'A'	645
574,067	Kimberly-Clark de Mexico SAB de CV 'A'	946	54,474	Gruma SAB de CV 'B'	629
82,035	Gruma SAB de CV 'B'	930	124,762	Coca-Cola Femsa SAB de CV	563
197,821	Coca-Cola Femsa SAB de CV	890	250,035	Orbia Advance Corp SAB de CV	544
52,370	Industrias Penoles SAB de CV	889	33,024	Industrias Penoles SAB de CV	536
392,903	Orbia Advance Corp SAB de CV	858	550,932	Grupo Financiero Inbursa SAB de CV 'O'	508
867,934	Grupo Financiero Inbursa SAB de CV 'O'	849	726,713	Alfa SAB de CV 'A'	506
164,492	Arca Continental SAB de CV	793	104,379	Arca Continental SAB de CV	495
200,387	Infraestructura Energetica Nova SAB de CV	762	126,492	Infraestructura Energetica Nova SAB de CV	458
1,095,000	Alfa SAB de CV 'A'	738	54,481	Promotora y Operadora de Infraestructura SAB de CV	433
85,663	Promotora y Operadora de Infraestructura SAB de CV	718			

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

iSHARES MSCI RUSSIA ADR/GDR UCITS ETF

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
1,634,675	Sberbank of Russia PJSC ADR	23,228	568,425	Sberbank of Russia PJSC ADR	7,699
3,587,151	Gazprom PJSC ADR	18,436	1,248,142	Gazprom PJSC ADR	6,284
252,012	LUKOIL PJSC ADR	17,510	87,702	LUKOIL PJSC ADR	5,917
384,312	MMC Norilsk Nickel PJSC ADR	11,570	133,975	MMC Norilsk Nickel PJSC ADR	3,975
55,344	Novatek PJSC RegS GDR	9,130	19,307	Novatek PJSC RegS GDR	3,141
143,753	Tatneft PJSC ADR	5,932	50,289	Tatneft PJSC ADR	2,007
169,540	Mail.Ru Group Ltd GDR	4,887	231,724	Magnitogorsk Iron & Steel Works PJSC GDR	1,608
711,181	Rosneft Oil Co PJSC GDR	4,262	249,699	Rosneft Oil Co PJSC GDR	1,429
39,881	Polyus PJSC RegS GDR	4,015	13,380	Polyus PJSC RegS GDR	1,386
211,672	Magnit PJSC GDR	3,363	70,923	Magnit PJSC GDR	1,128
74,727	X5 Retail Group NV GDR	2,732	26,405	X5 Retail Group NV GDR	990
276,785	Mobile TeleSystems PJSC ADR	2,399	97,263	Mobile TeleSystems PJSC ADR	858
440,148	Surgutneftegas PJSC ADR	2,107	154,680	Surgutneftegas PJSC ADR	726
127,742	Severstal PAO RegS GDR	2,004	45,361	Severstal PAO RegS GDR	691
73,848	Novolipetskiy Metallurgicheskiy Kombinat PAO GDR	1,950	25,960	Novolipetskiy Metallurgicheskiy Kombinat PAO GDR	668
84,037	PhosAgro PJSC RegS GDR	1,136	29,520	PhosAgro PJSC RegS GDR	389
1,002,067	VTB Bank PJSC RegS GDR	970	351,959	VTB Bank PJSC RegS GDR	329
38,594	Magnitogorsk Iron & Steel Works PJSC GDR	275	10,683	Mail.Ru Group Ltd GDR	296

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

iSHARES MSCI UK SMALL CAP UCITS ETF

Purchases Quantity	Investment	Cost GBP'000	Sales Quantity	Investment	Proceeds GBP'000
3,489,082	ITV Plc	2,633	356,446	Phoenix Group Holdings Plc	2,554
299,021	Rightmove Plc	1,850	239,597	Hastings Group Holdings Plc	598
469,777	DS Smith Plc	1,686	36,680	Rightmove Plc	235
99,733	Intermediate Capital Group Plc	1,683	54,826	DS Smith Plc	186
88,820	Weir Group Plc	1,647	10,425	Weir Group Plc	179
308,004	B&M European Value Retail SA	1,620	36,212	B&M European Value Retail SA	178
38,769	Dechra Pharmaceuticals Plc	1,387	10,878	Intermediate Capital Group Plc	175
144,256	Pennon Group Plc	1,380	73,552	Saga Plc	169
204,404	Howden Joinery Group Plc	1,359	25,479	Howden Joinery Group Plc	165
531,124	G4S Plc	1,324	16,997	Pennon Group Plc	162
152,920	Electrocomponents Plc	1,320	112,581	Quilter Plc	161
253,812	S4 Capital Plc	1,237	3,148	ASOS Plc	145
1,446,610	Breedon Group Plc	1,203	17,756	Electrocomponents Plc	144
368,639	boohoo Group Plc	1,202	63,565	G4S Plc	143
29,573	Avon Rubber Plc	1,200	14,320	Hiscox Ltd	141
121,414	UNITE Group Plc (REIT)	1,192	254,685	Standard Life Investment Property Income Trust Ltd	141
25,586	ASOS Plc	1,192	4,981	Bellway Plc	138
39,730	Spectris Plc	1,188	166,299	Hyve Group Plc	138
86,661	Travis Perkins Plc	1,179	1,311	Games Workshop Group Plc	134
75,227	Abcam Plc	1,178	371,239	Schroder Real Estate Investment Trust Ltd	132

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

iSHARES MSCI UK UCITS ETF

Purchases Quantity	Investment	Cost GBP'000	Sales Quantity	Investment	Proceeds GBP'000
85,284	Unilever Plc (UK listed)	3,900	11,474	AstraZeneca Plc	960
6,709	AstraZeneca Plc	521	43,724	GlaxoSmithKline Plc	648
107,783	HSBC Holdings Plc	425	177,564	HSBC Holdings Plc	633
25,919	GlaxoSmithKline Plc	364	20,356	Diageo Plc	552
11,955	Diageo Plc	348	19,967	British American Tobacco Plc	525
5,708	Rio Tinto Plc	329	175,833	BP Plc	485
11,749	British American Tobacco Plc	322	9,891	Rio Tinto Plc	473
104,068	BP Plc	298	6,115	Reckitt Benckiser Group Plc	447
20,369	Royal Dutch Shell Plc 'A'	286	36,099	Royal Dutch Shell Plc 'A'	436
18,371	Royal Dutch Shell Plc 'B'	247	33,170	Royal Dutch Shell Plc 'B'	386
3,675	Reckitt Benckiser Group Plc	236	8,219	Unilever Plc (UK listed)	376
10,929	BHP Group Plc	226	18,237	BHP Group Plc	318
30,600	Phoenix Group Holdings Plc	220	17,029	RELX Plc	298
10,151	RELX Plc	186	23,049	Prudential Plc	281
13,883	Prudential Plc	186	234,138	Vodafone Group Plc	279
138,962	Vodafone Group Plc	174	30,733	National Grid Plc	272
18,148	National Grid Plc	160	2,795	London Stock Exchange Group Plc	240
6,236	Anglo American Plc	157	10,936	Anglo American Plc	220
1,695	London Stock Exchange Group Plc	152	7,654	Experian Plc	212
53,758	Glencore Plc	136	15,963	Compass Group Plc	197
4,940	Experian Plc	132	85,602	Tesco Plc	194
374,830	Lloyds Banking Group Plc	128	613,177	Lloyds Banking Group Plc	189
90,903	Barclays Plc	126	155,662	Barclays Plc	185
9,188	Compass Group Plc	125	88,615	Glencore Plc	163
			1,986	Ferguson Plc	154
			28,779	BAE Systems Plc	153

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

iSHARES MSCI USA SMALL CAP UCITS ETF

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
57,877	Plug Power Inc	1,763	21,788	Etsy Inc	3,430
30,924	Comerica Inc	1,580	7,596	HubSpot Inc	2,929
11,510	Jones Lang LaSalle Inc	1,564	11,707	Carvana Co	2,884
35,098	Diamondback Energy Inc	1,512	20,975	Zendesk Inc	2,745
38,609	National Retail Properties Inc (REIT)	1,474	7,396	Pool Corp	2,541
36,481	Zions Bancorp NA	1,457	7,919	Monolithic Power Systems Inc	2,497
18,423	Penn National Gaming Inc	1,446	34,711	Horizon Therapeutics Plc	2,473
31,465	East West Bancorp Inc	1,427	9,042	SolarEdge Technologies Inc	2,462
11,910	Signature Bank	1,419	11,558	Generac Holdings Inc	2,460
15,984	Federal Realty Investment Trust (REIT)	1,391	17,526	Enphase Energy Inc	2,311
20,814	Caesars Entertainment Inc	1,349	21,544	Ceridian HCM Holding Inc	2,046
27,046	CDK Global Inc	1,315	15,743	Novocure Ltd	1,958
75,412	Nielsen Holdings Plc	1,298	18,483	GCI Liberty Inc	1,680
29,171	FLIR Systems Inc	1,195	10,226	Zscaler Inc	1,466
94,591	People's United Financial Inc	1,194	83,099	Devon Energy Corp	1,462
13,211	Entegris Inc	1,183	13,891	Sunrun Inc	1,091
9,327	Guardant Health Inc	1,156	66,298	Parsley Energy Inc	1,083
14,910	Ingredion Inc	1,156	6,692	Livongo Health Inc	933
37,560	Vontier Corp	1,152	93,057	WPX Energy Inc	841
3,740	Bio-Techne Corp	1,135	8,688	Chevron Corp	641

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

iSHARES MSCI USA UCITS ETF

Purchases		Cost	Sales		Proceeds
Quantity	Investment	USD'000	Quantity	Investment	USD'000
59,560	Apple Inc	8,161	28,613	Apple Inc	3,437
27,853	Microsoft Corp	5,981	9,000	Microsoft Corp	1,910
1,679	Amazon.com Inc	5,364	468	Amazon.com Inc	1,463
9,491	Facebook Inc 'A'	2,516	493	Alphabet Inc 'C'	840
1,172	Alphabet Inc 'C'	1,924	2,953	Facebook Inc 'A'	812
1,162	Alphabet Inc 'A'	1,903	332	Alphabet Inc 'A'	564
2,674	Tesla Inc	1,729	2,260	Visa Inc 'A'	470
10,206	Johnson & Johnson	1,557	820	Tesla Inc	456
10,006	Procter & Gamble Co	1,389	7,735	Oracle Corp	448
11,816	JPMorgan Chase & Co	1,364	3,927	JPMorgan Chase & Co	440
6,547	Visa Inc 'A'	1,339	2,916	Johnson & Johnson	432
2,483	NVIDIA Corp	1,305	1,160	Mastercard Inc 'A'	389
5,643	Berkshire Hathaway Inc 'B'	1,248	1,391	Home Depot Inc	382
3,668	UnitedHealth Group Inc	1,227	2,752	Procter & Gamble Co	380
3,605	Mastercard Inc 'A'	1,217	680	NVIDIA Corp	355
4,925	salesforce.com Inc	1,193	1,048	UnitedHealth Group Inc	347
4,164	Home Depot Inc	1,146	1,544	Berkshire Hathaway Inc 'B'	347
6,975	Walt Disney Co	1,037	1,508	PayPal Holdings Inc	314
16,008	Verizon Communications Inc	936	10,657	Bank of America Corp	296
4,327	PayPal Holdings Inc	930	3,551	Merck & Co Inc	291

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

iSHARES NASDAQ 100 UCITS ETF

Purchases Quantity	Investment	Cost USD'000	Sales Quantity	Investment	Proceeds USD'000
915,011	Apple Inc	121,572	1,955,758	Apple Inc	247,887
30,851	Amazon.com Inc	97,920	869,983	Microsoft Corp	186,382
450,125	Microsoft Corp	96,318	56,735	Amazon.com Inc	180,415
77,651	NVIDIA Corp	40,552	55,285	Alphabet Inc 'A'	91,199
144,120	Facebook Inc 'A'	38,920	131,881	Tesla Inc	74,651
66,070	Tesla Inc	35,618	274,422	Facebook Inc 'A'	73,972
20,453	Alphabet Inc 'A'	33,464	40,384	Alphabet Inc 'C'	65,550
19,853	Alphabet Inc 'C'	32,681	61,629	NVIDIA Corp	31,884
142,597	PayPal Holdings Inc	30,810	49,399	Adobe Inc	23,628
58,732	Adobe Inc	28,594	117,926	PayPal Holdings Inc	23,334
55,278	Netflix Inc	28,240	44,318	Netflix Inc	22,218
556,280	Comcast Corp 'A'	27,027	426,157	Intel Corp	21,082
839,460	Keurig Dr Pepper Inc	25,084	448,341	Comcast Corp 'A'	20,857
166,318	PepsiCo Inc	23,698	136,108	PepsiCo Inc	18,852
284,078	American Electric Power Co Inc	23,647	428,008	Cisco Systems Inc	17,501
152,237	Match Group Inc	23,588	44,688	Costco Wholesale Corp	15,966
520,316	Cisco Systems Inc	22,505	39,381	Broadcom Inc	14,515
444,040	Intel Corp	21,715	121,664	T-Mobile US Inc	14,323
146,315	Peloton Interactive Inc 'A'	20,510	59,740	Amgen Inc	14,313
50,980	Broadcom Inc	20,491	111,073	QUALCOMM Inc	13,906
55,314	Costco Wholesale Corp	20,026			
139,669	QUALCOMM Inc	19,168			
152,111	T-Mobile US Inc	19,080			
75,682	Atlassian Corp Plc 'A'	18,729			
68,698	Okta Inc	18,664			
383,745	Marvell Technology Group Ltd	18,248			
193,587	Pinduoduo Inc ADR	18,043			
114,086	Texas Instruments Inc	17,774			
69,855	Amgen Inc	16,370			
37,986	Zoom Video Communications Inc 'A'	15,715			
148,047	Starbucks Corp	14,251			
158,793	Advanced Micro Devices Inc	14,226			
21,763	Charter Communications Inc 'A'	13,814			

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iSHARES VII PLC

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

For the financial period ended 31 January 2021

iSHARES NIKKEI 225 UCITS ETF

Purchases		Cost JPY'000	Sales		Proceeds JPY'000
Quantity	Investment		Quantity	Investment	
8,300	Fast Retailing Co Ltd	666,677	172,600	FamilyMart Co Ltd	393,915
169,300	FamilyMart Co Ltd	395,866	1,900	Fast Retailing Co Ltd	130,746
48,200	SoftBank Group Corp	343,484	10,200	SoftBank Group Corp	65,860
96,500	Nexon Co Ltd	285,613	1,800	Tokyo Electron Ltd	51,182
8,200	Tokyo Electron Ltd	281,095	42,093	Nippon Kayaku Co Ltd	39,374
8,300	FANUC Corp	201,652	1,800	FANUC Corp	37,524
8,300	Daikin Industries Ltd	183,674	1,800	Daikin Industries Ltd	37,367
19,300	M3 Inc	159,526	10,000	KDDI Corp	31,504
48,000	KDDI Corp	141,354	4,100	M3 Inc	27,614
8,300	Shin-Etsu Chemical Co Ltd	135,561	6,600	Terumo Corp	27,129
32,000	Terumo Corp	132,762	1,800	Shin-Etsu Chemical Co Ltd	24,772
24,300	Chugai Pharmaceutical Co Ltd	121,037	5,100	Chugai Pharmaceutical Co Ltd	23,555
8,400	TDK Corp	115,584	1,800	TDK Corp	21,725
15,900	Advantest Corp	108,127	5,000	Recruit Holdings Co Ltd	20,482
15,800	Kyocera Corp	97,805	3,400	Kyocera Corp	20,381
23,300	Recruit Holdings Co Ltd	96,659	3,400	Advantest Corp	19,923
8,500	Secom Co Ltd	83,249	1,800	Eisai Co Ltd	17,578
22,000	Daiichi Sankyo Co Ltd	80,720	4,500	NTT DOCOMO Inc	17,359
8,100	Sony Corp	74,456	1,800	Secom Co Ltd	16,891
8,400	Bandai Namco Holdings Inc	73,338	3,400	Daiichi Sankyo Co Ltd	16,485
8,100	Omron Corp	72,471	1,800	Sony Corp	15,846
32,200	Olympus Corp	70,213			
8,100	Eisai Co Ltd	67,606			
8,100	Nitto Denko Corp	66,198			
46,700	Sharp Corp	65,629			

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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	
		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	3.11	3.17	3.50	3.60	1.39	1.56
iShares \$ Treasury Bond 3-7yr UCITS ETF	Jun-09	7.03	7.07	5.81	5.89	1.34	1.47
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	Jun-09	9.96	10.00	8.45	8.50	0.80	0.90
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	Jun-09	(0.14)	0.06	0.17	0.35	(0.32)	(0.09)
iShares € Govt Bond 3-7yr UCITS ETF	Jun-09	1.85	2.07	2.84	3.00	0.11	0.31
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	Jun-09	4.25	4.50	6.63	6.76	1.14	1.33
iShares Core EURO STOXX 50 UCITS ETF	Jan-10	(2.89)	(3.20)	28.86	28.20	(11.56)	(12.03)
iShares Core FTSE 100 UCITS ETF GBP (Acc)	Jan-10	(11.62)	(11.58)	17.16	17.28	(8.84)	(8.77)
iShares Core MSCI EMU UCITS ETF	Jan-10	(0.76)	(1.02)	26.22	25.47	(12.40)	(12.71)
iShares Core MSCI Pacific ex-Japan UCITS ETF	Jan-10	6.38	6.55	18.19	18.36	(10.43)	(10.30)
iShares Core S&P 500 UCITS ETF	May-10	18.02	17.75	31.05	30.70	(4.72)	(4.94)
iShares Dow Jones Industrial Average UCITS ETF	Jan-10	9.17	8.98	24.47	24.43	(4.13)	(4.13)
iShares FTSE MIB UCITS ETF EUR (Acc)	Jan-10	(3.94)	(3.87)	32.58	32.43	(13.90)	(13.99)
iShares MSCI Canada UCITS ETF	Jan-10	5.04	5.32	26.97	27.50	(17.28)	(17.20)
iShares MSCI EM Asia UCITS ETF	Aug-10	27.57	28.38	18.47	19.24	(15.99)	(15.45)
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	Jun-15	(0.75)	(0.98)	25.43	25.20	(12.97)	(13.09)
iShares MSCI EMU Small Cap UCITS ETF	Jul-09	5.30	5.45	28.29	28.21	(17.29)	(17.40)
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	Jul-15	0.99	0.96	29.47	29.21	(9.95)	(10.05)
iShares MSCI Japan UCITS ETF	Jan-10	13.96	14.48	18.97	19.61	(13.27)	(12.88)
iShares MSCI Korea UCITS ETF USD (Acc)	Aug-10	43.53	44.69	11.84	12.50	(21.41)	(20.94)
iShares MSCI Mexico Capped UCITS ETF	Aug-10	(2.36)	(1.85)	10.86	11.37	(15.95)	(15.53)
iShares MSCI Russia ADR/GDR UCITS ETF	Aug-10	(15.04)	(14.59)	51.26	51.76	(2.04)	(1.63)
iShares MSCI UK Small Cap UCITS ETF	Jul-09	(5.45)	(4.86)	29.22	30.02	(15.47)	(15.03)
iShares MSCI UK UCITS ETF	Jan-10	(13.56)	(13.23)	15.96	16.37	(9.16)	(8.82)
iShares MSCI USA Small Cap UCITS ETF	Jul-09	18.15	18.32	26.56	26.74	(10.49)	(10.40)
iShares MSCI USA UCITS ETF	Jan-10	20.59	20.73	30.84	30.88	(5.10)	(5.04)
iShares NASDAQ 100 UCITS ETF	Jan-10	48.17	48.48	38.77	38.99	(0.44)	(0.29)
iShares Nikkei 225 UCITS ETF	Jan-10	17.34	17.80	19.85	20.20	(3.17)	(2.94)

iSHARES VII PLC

CALENDAR YEAR PERFORMANCE (continued)

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.

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 2021, 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	93.00%
iShares Core MSCI EMU UCITS ETF	91.00%

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.

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

SOFT COMMISSIONS

There were no soft commission arrangements entered into by the Investment Manager on behalf of each Fund during the financial period ended 31 January 2021.

CROSS INVESTMENTS

As at 31 January 2021 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 CBI.

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 2021. Total lendable assets represent the aggregate value of assets forming part of a Fund's securities lending programme. This excludes any assets held by the Fund that are not considered lendable due to any market, regulatory, investment or other restriction.

Fund	Currency	Securities on loan	
		% of lendable assets	% of NAV
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	USD	25.07	22.70
iShares \$ Treasury Bond 3-7yr UCITS ETF	USD	46.44	43.04
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	USD	71.70	66.16
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	EUR	17.71	15.43
iShares € Govt Bond 3-7yr UCITS ETF	EUR	16.92	15.91
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	EUR	21.65	20.41
iShares Core EURO STOXX 50 UCITS ETF	EUR	7.07	6.60
iShares Core FTSE 100 UCITS ETF GBP (Acc)	GBP	1.93	1.81
iShares Core MSCI EMU UCITS ETF	EUR	8.77	7.84
iShares Core MSCI Pacific ex-Japan UCITS ETF	USD	6.65	6.26
iShares Core S&P 500 UCITS ETF	USD	2.89	2.73
iShares Dow Jones Industrial Average UCITS ETF	USD	4.24	4.01
iShares FTSE MIB UCITS ETF EUR (Acc)	EUR	14.12	13.23

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	8.99	8.41
iShares MSCI EM Asia UCITS ETF	USD	16.72	10.91
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	CHF	13.32	12.52
iShares MSCI EMU Small Cap UCITS ETF	EUR	29.47	27.79
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	USD	16.99	15.90
iShares MSCI Japan UCITS ETF	USD	24.77	23.41
iShares MSCI Korea UCITS ETF USD (Acc)	USD	11.02	10.24
iShares MSCI UK Small Cap UCITS ETF	GBP	19.60	14.14
iShares MSCI UK UCITS ETF	GBP	2.46	2.25
iShares MSCI USA Small Cap UCITS ETF	USD	22.82	21.28
iShares MSCI USA UCITS ETF	USD	3.79	3.59
iShares NASDAQ 100 UCITS ETF	USD	6.76	6.34
iShares Nikkei 225 UCITS ETF	JPY	36.16	34.27

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 2021.

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	44,120	50,122
Societe Generale SA	15,759	17,353
BNP Paribas Arbitrage SNC	3,481	3,793
Total	63,360	71,268

Counterparty	Amount on loan	Collateral received
iShares \$ Treasury Bond 3-7yr UCITS ETF	USD'000	USD'000
Societe Generale SA	649,336	715,020
BNP Paribas Arbitrage SNC	294,345	320,705
The Bank of Nova Scotia	24,795	28,168
Total	968,476	1,063,893

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
Societe Generale SA	215,256	237,030
The Bank of Nova Scotia	142,328	161,693
BNP Paribas Arbitrage SNC	95,550	104,107
Macquarie Bank Limited	220	232
Total	453,354	503,062

Counterparty	Amount on loan	Collateral received
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	EUR'000	EUR'000
UBS AG	30,509	33,210
J.P. Morgan Securities Plc	26,941	28,530
Total	57,450	61,740

Counterparty	Amount on loan	Collateral received
iShares € Govt Bond 3-7yr UCITS ETF	EUR'000	EUR'000
Societe Generale SA	62,608	67,556
Citigroup Global Markets Ltd	4,192	4,321
Barclays Bank Plc	107	117
Total	66,907	71,994

Counterparty	Amount on loan	Collateral received
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	EUR'000	EUR'000
The Bank of Nova Scotia	5,855	6,428
J.P. Morgan Securities Plc	3,968	4,384
UBS AG	3,586	3,903
Societe Generale SA	2,124	2,292
Total	15,533	17,007

Counterparty	Amount on loan	Collateral received
iShares Core EURO STOXX 50 UCITS ETF	EUR'000	EUR'000
HSBC Bank Plc	142,217	156,231
Societe Generale SA	89,432	98,540
J.P. Morgan Securities Plc	2,759	3,021
Total	234,408	257,792

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
J.P. Morgan Securities Plc	9,742	10,664
The Bank of Nova Scotia	2,968	3,277
Goldman Sachs International	2,925	3,256
UBS AG	2,618	2,879
Societe Generale SA	2,573	2,835
Morgan Stanley & Co. International Plc	2,328	2,557
Citigroup Global Markets Ltd	1,642	1,815
Credit Suisse AG Dublin Branch	584	624
BNP Paribas Arbitrage SNC	305	333
Macquarie Bank Limited	66	83
Total	25,751	28,323

Counterparty	Amount on loan	Collateral received
iShares Core MSCI EMU UCITS ETF	EUR'000	EUR'000
HSBC Bank Plc	71,948	79,038
Morgan Stanley & Co. International Plc	24,189	26,568
Citigroup Global Markets Ltd	21,905	24,211
Barclays Capital Securities Ltd	14,388	15,720
Societe Generale SA	14,233	15,682
UBS AG	11,716	12,882
The Bank of Nova Scotia	9,864	10,892
J.P. Morgan Securities Plc	8,550	9,360
BNP Paribas Arbitrage SNC	8,460	9,240
Goldman Sachs International	5,190	5,778
Natixis SA	77	84
Total	190,520	209,455

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities Lending (continued)

Counterparty	Amount on loan	Collateral received
iShares Core MSCI Pacific ex-Japan UCITS ETF	USD'000	USD'000
Societe Generale SA	60,775	66,964
Barclays Capital Securities Ltd	31,254	34,147
J.P. Morgan Securities Plc	26,973	29,528
Macquarie Bank Limited	16,294	20,421
Credit Suisse AG Singapore Branch	13,751	14,979
Citigroup Global Markets Ltd	5,676	6,274
Goldman Sachs International	5,122	5,702
Morgan Stanley & Co. International Plc	2,087	2,293
The Bank of Nova Scotia	1,714	1,892
UBS AG	1,700	1,869
Total	165,346	184,069

Counterparty	Amount on loan	Collateral received
iShares Core S&P 500 UCITS ETF	USD'000	USD'000
The Bank of Nova Scotia	626,722	691,987
UBS AG	309,712	340,540
Societe Generale SA	155,264	171,077
HSBC Bank Plc	74,411	81,744
Goldman Sachs International	3,290	3,662
Total	1,169,399	1,289,010

Counterparty	Amount on loan	Collateral received
iShares Dow Jones Industrial Average UCITS ETF	USD'000	USD'000
The Bank of Nova Scotia	26,602	29,372
Total	26,602	29,372

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities Lending (continued)

Counterparty	Amount on loan	Collateral received
iShares FTSE MIB UCITS ETF EUR (Acc)	EUR'000	EUR'000
UBS AG	4,530	4,980
J.P. Morgan Securities Plc	3,938	4,312
Societe Generale SA	2,928	3,226
BNP Paribas Arbitrage SNC	1,557	1,701
Barclays Capital Securities Ltd	976	1,067
Citigroup Global Markets Ltd	771	852
The Bank of Nova Scotia	108	119
Total	14,808	16,257

Counterparty	Amount on loan	Collateral received
iShares MSCI Canada UCITS ETF	USD'000	USD'000
BNP Paribas Arbitrage SNC	21,128	23,078
Goldman Sachs International	19,588	21,805
Citigroup Global Markets Ltd	15,453	17,080
Morgan Stanley & Co. International Plc	1,704	1,871
Total	57,873	63,834

Counterparty	Amount on loan	Collateral received
iShares MSCI EM Asia UCITS ETF	USD'000	USD'000
Goldman Sachs International	44,402	49,428
HSBC Bank Plc	28,241	31,024
Barclays Capital Securities Ltd	21,917	23,946
Citigroup Global Markets Ltd	10,858	12,000
Merrill Lynch International	9,768	10,629
UBS AG	9,665	10,627
Macquarie Bank Limited	8,914	11,172
J.P. Morgan Securities Plc	8,835	9,672
Credit Suisse AG Singapore Branch	7,141	7,778
Societe Generale SA	2,381	2,624
The Bank of Nova Scotia	932	1,029
Total	153,054	169,929

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Securities Lending (continued)

Counterparty	Amount on loan	Collateral received
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	CHF'000	CHF'000
J.P. Morgan Securities Plc	3,051	3,340
HSBC Bank Plc	1,376	1,511
BNP Paribas Arbitrage SNC	1,172	1,281
Citigroup Global Markets Ltd	691	763
Goldman Sachs International	644	717
The Bank of Nova Scotia	279	308
UBS AG	248	273
Total	7,461	8,193

Counterparty	Amount on loan	Collateral received
iShares MSCI EMU Small Cap UCITS ETF	EUR'000	EUR'000
J.P. Morgan Securities Plc	30,953	33,884
Morgan Stanley & Co. International Plc	30,326	33,310
Societe Generale SA	28,991	31,944
Citigroup Global Markets Ltd	21,942	24,251
UBS AG	20,181	22,190
Goldman Sachs International	19,336	21,524
Barclays Capital Securities Ltd	16,863	18,424
BNP Paribas Arbitrage SNC	11,436	12,491
HSBC Bank Plc	10,845	11,914
Credit Suisse AG Dublin Branch	9,639	10,298
Other	12,777	14,111
Total	213,289	234,341

Counterparty	Amount on loan	Collateral received
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	USD'000	USD'000
HSBC Bank Plc	10,305	11,322
Citigroup Global Markets Ltd	7,999	8,841
J.P. Morgan Securities Plc	5,890	6,448
The Bank of Nova Scotia	2,114	2,334
Societe Generale SA	1,435	1,581
UBS AG	1,151	1,265
Goldman Sachs International	738	821
Credit Suisse AG Dublin Branch	486	519
Total	30,118	33,131

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
Citigroup Global Markets Ltd	26,405	29,185
Barclays Capital Securities Ltd	24,092	26,322
Societe Generale SA	13,755	15,156
Macquarie Bank Limited	12,385	15,522
J.P. Morgan Securities Plc	12,315	13,481
UBS AG	9,763	10,735
HSBC Bank Plc	4,648	5,106
Goldman Sachs International	4,579	5,097
Total	107,942	120,604

Counterparty	Amount on loan	Collateral received
iShares MSCI Korea UCITS ETF USD (Acc)	USD'000	USD'000
Merrill Lynch International	9,557	10,401
Macquarie Bank Limited	2,459	3,082
UBS AG	264	290
HSBC Bank Plc	98	107
Citigroup Global Markets Ltd	12	13
Total	12,390	13,893

Counterparty	Amount on loan	Collateral received
iShares MSCI UK Small Cap UCITS ETF	GBP'000	GBP'000
Citigroup Global Markets Ltd	47,032	51,982
Total	47,032	51,982

Counterparty	Amount on loan	Collateral received
iShares MSCI UK UCITS ETF	GBP'000	GBP'000
J.P. Morgan Securities Plc	817	894
Credit Suisse AG Dublin Branch	812	867
Goldman Sachs International	219	244
Citigroup Global Markets Ltd	188	208
Total	2,036	2,213

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
The Bank of Nova Scotia	104,369	115,238
UBS AG	84,456	92,863
HSBC Bank Plc	12,589	13,829
Barclays Capital Securities Ltd	1,093	1,194
Citigroup Global Markets Ltd	592	655
Societe Generale SA	535	589
Morgan Stanley & Co. International Plc	133	146
Total	203,767	224,514

Counterparty	Amount on loan	Collateral received
iShares MSCI USA UCITS ETF	USD'000	USD'000
UBS AG	13,757	15,125
The Bank of Nova Scotia	13,470	14,873
HSBC Bank Plc	1,247	1,370
Citigroup Global Markets Ltd	8	9
Total	28,482	31,377

Counterparty	Amount on loan	Collateral received
iShares NASDAQ 100 UCITS ETF	USD'000	USD'000
UBS AG	321,087	353,049
Societe Generale SA	64,319	70,869
The Bank of Nova Scotia	34,449	38,036
Credit Suisse AG Dublin Branch	13,928	14,880
HSBC Bank Plc	196	215
Total	433,979	477,049

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
Barclays Capital Securities Ltd	4,744,360	5,183,526
Societe Generale SA	4,025,952	4,435,970
J.P. Morgan Securities Plc	1,126,238	1,232,917
Credit Suisse AG Singapore Branch	1,094,658	1,192,362
Citigroup Global Markets Ltd	636,063	703,012
HSBC Bank Plc	456,965	501,996
UBS AG	378,154	415,794
Macquarie Bank Limited	4,887	6,125
Total	12,467,277	13,671,702

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

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EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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 AG Singapore Branch	Singapore
Credit Suisse International	United Kingdom
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
Natixis SA	France
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 2021.

Currency	Cash collateral received	Non-cash collateral received
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	USD'000	USD'000
<i>Securities lending transactions</i>		
AUD	-	119
CAD	-	1,333
CHF	-	692
DKK	-	14
EUR	-	6,033
GBP	-	2,907
JPY	-	9,194
SEK	-	123
USD	-	50,853
Total	-	71,268
iShares \$ Treasury Bond 3-7yr UCITS ETF	USD'000	USD'000
<i>Securities lending transactions</i>		
AUD	-	6,040
CAD	-	749
CHF	-	26,278
DKK	-	561
EUR	-	195,130
GBP	-	34,319
JPY	-	357,809
SEK	-	5,084
USD	-	437,923
Total	-	1,063,893
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	USD'000	USD'000
<i>Securities lending transactions</i>		
AUD	-	1,987
CAD	-	4,318
CHF	-	9,074
DKK	-	186
EUR	-	69,830
GBP	-	18,153
JPY	-	128,631
SEK	-	1,685
USD	-	269,198
Total	-	503,062

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Currency	Cash collateral received	Non-cash collateral received
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	EUR'000	EUR'000
<i>Securities lending transactions</i>		
CHF	-	10
DKK	-	123
EUR	-	20,861
GBP	285	4,558
JPY	-	8,403
NOK	-	2,433
USD	-	25,067
Total	285	61,455
iShares € Govt Bond 3-7yr UCITS ETF	EUR'000	EUR'000
<i>Securities lending transactions</i>		
CHF	-	1,074
EUR	-	31,447
GBP	-	1,698
JPY	-	10,265
SEK	-	640
USD	-	26,870
Total	-	71,994
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	EUR'000	EUR'000
<i>Securities lending transactions</i>		
AUD	-	22
CAD	-	699
CHF	-	62
DKK	-	9
EUR	-	3,685
GBP	22	2,243
JPY	-	3,196
NOK	-	188
SEK	-	22
USD	-	6,859
Total	22	16,985

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Currency	Cash collateral received	Non-cash collateral received
iShares Core EURO STOXX 50 UCITS ETF	EUR'000	EUR'000
<i>Securities lending transactions</i>		
AUD	-	3,587
CAD	-	9
CHF	-	1,740
DKK	-	3,135
EUR	-	22,192
GBP	-	35,504
JPY	-	38,475
SEK	-	3,786
USD	-	149,364
Total	-	257,792
iShares Core FTSE 100 UCITS ETF GBP (Acc)	GBP'000	GBP'000
<i>Securities lending transactions</i>		
AUD	-	202
CAD	-	82
CHF	-	358
DKK	-	264
EUR	-	6,314
GBP	-	2,405
JPY	-	6,541
SEK	-	70
USD	-	12,087
Total	-	28,323
iShares Core MSCI EMU UCITS ETF	EUR'000	EUR'000
<i>Securities lending transactions</i>		
AUD	-	1,767
CAD	-	397
CHF	-	3,852
DKK	-	3,662
EUR	-	44,630
GBP	-	28,828
JPY	-	43,740
SEK	-	1,624
USD	-	80,955
Total	-	209,455

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Currency	Cash collateral received	Non-cash collateral received
iShares Core MSCI Pacific ex-Japan UCITS ETF	USD'000	USD'000
<i>Securities lending transactions</i>		
AUD	-	3,854
CAD	-	778
CHF	-	6,262
DKK	-	2,066
EUR	-	34,623
GBP	-	13,697
JPY	-	32,947
SEK	-	1,218
USD	-	88,624
Total	-	184,069
iShares Core S&P 500 UCITS ETF	USD'000	USD'000
<i>Securities lending transactions</i>		
AUD	-	2,997
CAD	-	5,341
CHF	-	13,139
DKK	-	4,048
EUR	-	99,538
GBP	-	122,260
JPY	-	186,759
SEK	-	4,019
USD	-	850,909
Total	-	1,289,010
iShares Dow Jones Industrial Average UCITS ETF	USD'000	USD'000
<i>Securities lending transactions</i>		
CAD	-	168
CHF	-	94
EUR	-	2,297
GBP	-	2,884
JPY	-	4,361
USD	-	19,568
Total	-	29,372

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Currency	Cash collateral received	Non-cash collateral received
iShares FTSE MIB UCITS ETF EUR (Acc)	EUR'000	EUR'000
<i>Securities lending transactions</i>		
AUD	-	104
CAD	-	51
CHF	-	456
DKK	-	162
EUR	-	2,349
GBP	-	1,309
JPY	-	4,359
SEK	-	65
USD	-	7,402
Total	-	16,257
iShares MSCI Canada UCITS ETF	USD'000	USD'000
<i>Securities lending transactions</i>		
AUD	-	99
CHF	-	898
DKK	-	1,950
EUR	-	18,565
GBP	-	6,950
JPY	-	24,084
SEK	-	206
USD	-	11,082
Total	-	63,834
iShares MSCI EM Asia UCITS ETF	USD'000	USD'000
<i>Securities lending transactions</i>		
AUD	-	2,277
CAD	-	1,431
CHF	-	4,204
DKK	-	1,651
EUR	-	38,838
GBP	-	24,735
JPY	-	34,967
SEK	-	607
USD	-	61,219
Total	-	169,929

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Currency	Cash collateral received	Non-cash collateral received
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	CHF'000	CHF'000
<i>Securities lending transactions</i>		
AUD	-	88
CAD	-	13
CHF	-	123
DKK	-	98
EUR	-	1,387
GBP	-	922
JPY	-	2,960
SEK	-	30
USD	-	2,572
Total	-	8,193
iShares MSCI EMU Small Cap UCITS ETF	EUR'000	EUR'000
<i>Securities lending transactions</i>		
AUD	-	1,148
CAD	-	861
CHF	-	5,288
DKK	-	3,500
EUR	-	62,389
GBP	-	21,037
JPY	-	48,962
SEK	-	998
USD	-	90,158
Total	-	234,341
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	USD'000	USD'000
<i>Securities lending transactions</i>		
AUD	-	330
CAD	-	54
CHF	-	326
DKK	-	1,124
EUR	-	6,821
GBP	-	4,884
JPY	-	5,886
SEK	-	286
USD	-	13,420
Total	-	33,131

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Currency	Cash collateral received	Non-cash collateral received
iShares MSCI Japan UCITS ETF	USD'000	USD'000
<i>Securities lending transactions</i>		
AUD	-	425
CAD	-	511
CHF	-	4,785
DKK	-	3,675
EUR	-	31,084
GBP	-	14,952
JPY	-	16,517
SEK	-	679
USD	-	47,976
Total	-	120,604
iShares MSCI Korea UCITS ETF USD (Acc)	USD'000	USD'000
<i>Securities lending transactions</i>		
AUD	-	2
CAD	-	885
CHF	-	8
DKK	-	2
EUR	-	6,099
GBP	-	131
JPY	-	2,068
SEK	-	2
USD	-	4,696
Total	-	13,893
iShares MSCI UK Small Cap UCITS ETF	GBP'000	GBP'000
<i>Securities lending transactions</i>		
CHF	-	486
DKK	-	5,935
EUR	-	26,521
GBP	-	8,227
SEK	-	627
USD	-	10,186
Total	-	51,982

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Currency	Cash collateral received	Non-cash collateral received
iShares MSCI UK UCITS ETF	GBP'000	GBP'000
<i>Securities lending transactions</i>		
AUD	-	22
CAD	-	30
CHF	-	52
DKK	-	24
EUR	-	400
GBP	-	162
JPY	-	468
SEK	-	3
USD	-	1,052
Total	-	2,213
iShares MSCI USA Small Cap UCITS ETF	USD'000	USD'000
<i>Securities lending transactions</i>		
AUD	-	354
CAD	-	1,055
CHF	-	3,030
DKK	-	188
EUR	-	14,095
GBP	-	23,657
JPY	-	37,626
SEK	-	204
USD	-	144,305
Total	-	224,514
iShares MSCI USA UCITS ETF	USD'000	USD'000
<i>Securities lending transactions</i>		
AUD	-	41
CAD	-	146
CHF	-	447
DKK	-	11
EUR	-	1,825
GBP	-	3,221
JPY	-	5,292
SEK	-	19
USD	-	20,375
Total	-	31,377

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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

Currency	Cash collateral received	Non-cash collateral received
iShares NASDAQ 100 UCITS ETF	USD'000	USD'000
<i>Securities lending transactions</i>		
AUD	-	968
CAD	-	2,115
CHF	-	10,598
DKK	-	1,430
EUR	-	29,695
GBP	-	39,523
JPY	-	72,601
SEK	-	1,212
USD	-	318,907
Total	-	477,049
iShares Nikkei 225 UCITS ETF	JPY'000	JPY'000
<i>Securities lending transactions</i>		
AUD	-	292,256
CAD	-	98,878
CHF	-	837,646
DKK	-	173,342
EUR	-	2,748,086
GBP	-	1,606,364
JPY	-	2,766,282
SEK	-	90,905
USD	-	5,057,943
Total	-	13,671,702

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 2021.

Collateral type and quality	Maturity Tenor						Open	Total
	1 day	2-7 days	8-30 days	31-90 days	91-365 days	More than 365 days		
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	-	-	-	331	501	3,672	-	4,504
Equities								
Recognised equity index	-	-	-	-	-	-	66,764	66,764
Total	-	-	-	331	501	3,672	66,764	71,268
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	-	-	-	4,649	5,717	139,362	-	149,728
Equities								
Recognised equity index	-	-	-	-	-	-	914,165	914,165
Total	-	-	-	4,649	5,717	139,362	914,165	1,063,893
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	-	-	-	2,213	3,011	49,111	-	54,335
Equities								
Recognised equity index	-	-	-	-	-	-	448,727	448,727
Total	-	-	-	2,213	3,011	49,111	448,727	503,062
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	-	-	34	1,670	2,656	28,999	-	33,359
Equities								
Recognised equity index	-	-	-	-	-	-	28,096	28,096
Total	-	-	34	1,670	2,656	28,999	28,096	61,455
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	-	-	714	-	57	23,089	-	23,860
Equities								
Recognised equity index	-	-	-	-	-	-	48,134	48,134
Total	-	-	714	-	57	23,089	48,134	71,994

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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 € 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	-	-	27	261	205	3,531	-	4,024
Equities								
Recognised equity index	-	-	-	-	-	-	12,660	12,660
ETFs								
Non-UCITS	-	-	-	-	-	-	301	301
Total	-	-	27	261	205	3,531	12,961	16,985
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	-	-	-	65	107	27,905	-	28,077
Equities								
Recognised equity index	-	-	-	-	-	-	215,486	215,486
ETFs								
UCITS	-	-	-	-	-	-	75	75
Non-UCITS	-	-	-	-	-	-	14,154	14,154
Total	-	-	-	65	107	27,905	229,715	257,792
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	-	-	-	813	532	5,988	-	7,333
Equities								
Recognised equity index	-	-	-	-	-	-	19,889	19,889
ETFs								
UCITS	-	-	-	-	-	-	7	7
Non-UCITS	-	-	-	-	-	-	1,094	1,094
Total	-	-	-	813	532	5,988	20,990	28,323
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	-	-	-	5,901	2,079	57,196	-	65,176
Equities								
Recognised equity index	-	-	-	-	-	-	136,170	136,170
ETFs								
UCITS	-	-	-	-	-	-	20	20
Non-UCITS	-	-	-	-	-	-	8,089	8,089
Total	-	-	-	5,901	2,079	57,196	144,279	209,455

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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 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	-	-	-	1,145	1,351	18,904	-	21,400
Equities								
Recognised equity index	-	-	-	-	-	-	159,539	159,539
ETFs								
UCITS	-	-	-	-	-	-	59	59
Non-UCITS	-	-	-	-	-	-	3,071	3,071
Total	-	-	-	1,145	1,351	18,904	162,669	184,069
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	-	-	-	10,406	4,859	83,263	-	98,528
Equities								
Recognised equity index	-	-	-	-	-	-	1,179,132	1,179,132
ETFs								
UCITS	-	-	-	-	-	-	136	136
Non-UCITS	-	-	-	-	-	-	11,214	11,214
Total	-	-	-	10,406	4,859	83,263	1,190,482	1,289,010
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	-	-	-	442	195	1,312	-	1,949
Equities								
Recognised equity index	-	-	-	-	-	-	27,423	27,423
Total	-	-	-	442	195	1,312	27,423	29,372
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	-	-	-	95	223	1,664	-	1,982
Equities								
Recognised equity index	-	-	-	-	-	-	13,787	13,787
ETFs								
UCITS	-	-	-	-	-	-	2	2
Non-UCITS	-	-	-	-	-	-	486	486
Total	-	-	-	95	223	1,664	14,275	16,257

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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 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	-	-	-	390	1,129	27,373	-	28,892
Equities								
Recognised equity index	-	-	-	-	-	-	34,911	34,911
ETFs								
UCITS	-	-	-	-	-	-	31	31
Total	-	-	-	390	1,129	27,373	34,942	63,834
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	-	-	-	397	3,432	59,238	-	63,067
Equities								
Recognised equity index	-	-	-	-	-	-	102,893	102,893
ETFs								
UCITS	-	-	-	-	-	-	73	73
Non-UCITS	-	-	-	-	-	-	3,896	3,896
Total	-	-	-	397	3,432	59,238	106,862	169,929
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	-	-	-	77	174	1,504	-	1,755
Equities								
Recognised equity index	-	-	-	-	-	-	5,968	5,968
ETFs								
UCITS	-	-	-	-	-	-	1	1
Non-UCITS	-	-	-	-	-	-	469	469
Total	-	-	-	77	174	1,504	6,438	8,193
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	-	1	-	7,726	3,118	66,056	-	76,901
Equities								
Recognised equity index	-	-	-	-	-	-	152,444	152,444
ETFs								
UCITS	-	-	-	-	-	-	75	75
Non-UCITS	-	-	-	-	-	-	4,921	4,921
Total	-	1	-	7,726	3,118	66,056	157,440	234,341

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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 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	-	-	-	175	576	7,204	-	7,955
Equities								
Recognised equity index	-	-	-	-	-	-	23,514	23,514
ETFs								
UCITS	-	-	-	-	-	-	2	2
Non-UCITS	-	-	-	-	-	-	1,660	1,660
Total	-	-	-	175	576	7,204	25,176	33,131
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	-	-	-	292	1,585	26,291	-	28,168
Equities								
Recognised equity index	-	-	-	-	-	-	90,500	90,500
ETFs								
UCITS	-	-	-	-	-	-	19	19
Non-UCITS	-	-	-	-	-	-	1,917	1,917
Total	-	-	-	292	1,585	26,291	92,436	120,604
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	-	-	-	168	2,564	7,763	-	10,495
Equities								
Recognised equity index	-	-	-	-	-	-	3,385	3,385
ETFs								
Non-UCITS	-	-	-	-	-	-	13	13
Total	-	-	-	168	2,564	7,763	3,398	13,893
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	-	-	-	-	1,948	24,064	-	26,012
Equities								
Recognised equity index	-	-	-	-	-	-	25,970	25,970
Total	-	-	-	-	1,948	24,064	25,970	51,982

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 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	-	-	-	19	40	306	-	365
Equities								
Recognised equity index	-	-	-	-	-	-	1,758	1,758
ETFs								
Non-UCITS	-	-	-	-	-	-	90	90
Total	-	-	-	19	40	306	1,848	2,213
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	-	-	-	1,763	866	17,973	-	20,602
Equities								
Recognised equity index	-	-	-	-	-	-	201,604	201,604
ETFs								
Non-UCITS	-	-	-	-	-	-	2,308	2,308
Total	-	-	-	1,763	866	17,973	203,912	224,514
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	-	-	-	224	111	2,484	-	2,819
Equities								
Recognised equity index	-	-	-	-	-	-	28,260	28,260
ETFs								
Non-UCITS	-	-	-	-	-	-	298	298
Total	-	-	-	224	111	2,484	28,558	31,377
iShares NASDAQ 100 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	-	1	-	574	534	38,531	-	39,640
Equities								
Recognised equity index	-	-	-	-	-	-	433,202	433,202
ETFs								
UCITS	-	-	-	-	-	-	55	55
Non-UCITS	-	-	-	-	-	-	4,152	4,152
Total	-	1	-	574	534	38,531	437,409	477,049

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 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	-	-	-	26,666	71,325	1,805,223	-	1,903,214
Equities								
Recognised equity index	-	-	-	-	-	-	11,584,011	11,584,011
ETFs								
UCITS	-	-	-	-	-	-	3,384	3,384
Non-UCITS	-	-	-	-	-	-	181,093	181,093
Total	-	-	-	26,666	71,325	1,805,223	11,768,488	13,671,702

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.

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 2021.

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EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Safekeeping of collateral received (continued)

Custodian	Non-cash collateral received
	Securities lending
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	EUR'000
Euroclear SA/NV	28,530
Total	28,530
iShares € Govt Bond 3-7yr UCITS ETF	EUR'000
Euroclear SA/NV	4,438
Total	4,438
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	EUR'000
Euroclear SA/NV	2,206
Total	2,206

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

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 2021.

Issuer	Value
iShares \$ Treasury Bond 1-3yr UCITS ETF USD (Acc) B	USD'000
Microsoft Corp	6,515
Amazon.com Inc	6,459
Apple Inc	5,900
State of Japan	3,813
Alphabet Inc	3,405
Facebook Inc	3,058
Wells Fargo & Co	1,578
Netflix Inc	1,519
NIKE Inc	1,434
Johnson & Johnson	1,253

Issuer	Value
iShares \$ Treasury Bond 7-10yr UCITS ETF USD (Acc)	USD'000
State of Japan	51,437
Amazon.com Inc	37,416
Microsoft Corp	36,627
Apple Inc	31,439
Facebook Inc	15,880
Alphabet Inc	11,355
Fast Retailing Co Ltd	9,589
Walt Disney Co	9,540
NIKE Inc	7,057
Netflix Inc	6,787

Issuer	Value
iShares € Govt Bond 3-7yr UCITS ETF	EUR'000
State of Japan	10,265
French Republic	9,996
Lowe's Cos Inc	5,536
General Electric Co	5,382
Alexion Pharmaceuticals Inc	4,820
Etsy Inc	4,170
Banco Santander SA	3,001
StoneCo Ltd	2,453
Amadeus IT Group SA	1,883
ASM International NV	1,868

Issuer	Value
iShares \$ Treasury Bond 3-7yr UCITS ETF	USD'000
State of Japan	147,302
Amazon.com Inc	68,212
Microsoft Corp	64,472
Apple Inc	51,648
Fast Retailing Co Ltd	29,491
Walt Disney Co	27,587
Facebook Inc	25,154
Roche Holding AG	13,134
Toyota Motor Corp	12,918
McDonald's Corp	12,342

Issuer	Value
iShares € Govt Bond 1-3yr UCITS ETF EUR (Acc)	EUR'000
United States Treasury	5,636
Republic of Germany	5,421
French Republic	5,421
State of Japan	3,945
Zillow Group Inc	3,233
Merck & Co Inc	2,590
Republic of Norway	2,433
Republic of Austria	2,372
Kingdom of Belgium	2,163
Inphi Corp	1,771

Issuer	Value
iShares € Govt Bond 7-10yr UCITS ETF EUR (Acc)	EUR'000
State of Japan	1,110
French Republic	967
Shopify Inc	609
United States Treasury	453
Republic of Germany	450
Apple Inc	382
Zillow Group Inc	380
CRH Plc	376
Merck & Co Inc	363
Amazon.com Inc	357

iSHARES VII PLC

EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received (continued)

Issuer	Value
iShares Core EURO STOXX 50 UCITS ETF	EUR'000
United Kingdom	27,222
Lam Research Corp	8,078
Pinterest Inc	7,676
Bristol Myers Squibb Co	7,243
Netflix Inc	5,594
Intel Corp	5,205
Northrop Grumman Corp	5,006
Slack Technologies Inc	4,983
Apple Inc	4,835
iShares MSCI South Korea ETF	4,785

Issuer	Value
iShares Core MSCI EMU UCITS ETF	EUR'000
United Kingdom	16,780
State of Japan	11,965
French Republic	10,982
United States Treasury	10,528
Republic of Germany	5,868
Kingdom of the Netherlands	5,734
Apple Inc	3,207
Netflix Inc	2,881
Slack Technologies Inc	2,587
Kingdom of Belgium	2,531

Issuer	Value
iShares Core S&P 500 UCITS ETF	USD'000
Microsoft Corp	59,005
State of Japan	51,915
Amazon.com Inc	49,234
Apple Inc	41,643
United Kingdom	37,008
Alphabet Inc	23,688
Facebook Inc	19,476
Xilinx Inc	16,828
Bristol Myers Squibb Co	16,143
Intel Corp	15,327

Issuer	Value
iShares Core FTSE 100 UCITS ETF GBP (Acc)	GBP'000
French Republic	2,297
State of Japan	1,452
iShares Core S&P 500 ETF	1,060
United States Treasury	987
United Kingdom	844
Keyence Corp	571
Republic of Germany	550
Kingdom of the Netherlands	532
Alibaba Group Holding Ltd	495
Toyota Motor Corp	446

Issuer	Value
iShares Core MSCI Pacific ex-Japan UCITS ETF	USD'000
State of Japan	7,870
Lam Research Corp	5,490
Pinterest Inc	5,352
French Republic	5,105
Bristol Myers Squibb Co	4,932
United States Treasury	4,516
Intel Corp	3,554
Northrop Grumman Corp	3,403
Roche Holding AG	3,142
Atlassian Corp Plc	2,950

Issuer	Value
iShares Dow Jones Industrial Average UCITS ETF	USD'000
Microsoft Corp	2,505
Amazon.com Inc	2,059
Apple Inc	1,635
Alphabet Inc	996
United Kingdom	935
State of Japan	897
Facebook Inc	761
ViacomCBS Inc	568
Bank of America Corp	424
Philip Morris International Inc	421

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EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received (continued)

Issuer	Value
iShares FTSE MIB UCITS ETF EUR (Acc)	EUR'000
State of Japan	927
French Republic	535
iShares Core S&P 500 ETF	428
United States Treasury	344
Keyence Corp	305
Pinterest Inc	275
Lam Research Corp	264
Xilinx Inc	242
Bristol Myers Squibb Co	238
Sony Corp	222

Issuer	Value
iShares MSCI EM Asia UCITS ETF	USD'000
State of Japan	16,085
United Kingdom	15,117
French Republic	13,670
Kreditanstalt fuer Wiederaufbau	6,331
United States Treasury	6,058
iQIYI Inc	5,666
Alibaba Group Holding Ltd	5,151
Bilibili Inc	4,614
Republic of Germany	2,454
Futu Holdings Ltd	2,249

Issuer	Value
iShares MSCI EMU Small Cap UCITS ETF	EUR'000
State of Japan	18,435
French Republic	18,175
United States Treasury	12,477
United Kingdom	7,745
Republic of Germany	7,106
Kingdom of the Netherlands	6,955
Alibaba Group Holding Ltd	5,523
iShares Core S&P 500 ETF	3,366
Kingdom of Belgium	3,173
Kreditanstalt fuer Wiederaufbau	2,758

Issuer	Value
iShares MSCI Canada UCITS ETF	USD'000
State of Japan	8,288
French Republic	7,225
United Kingdom	4,998
United States Treasury	3,359
Kreditanstalt fuer Wiederaufbau	2,791
Fast Retailing Co Ltd	2,325
Bilibili Inc	2,036
iQIYI Inc	2,036
Alibaba Group Holding Ltd	2,036
Shin-Etsu Chemical Co Ltd	1,585

Issuer	Value
iShares MSCI EMU CHF Hedged UCITS ETF (Acc)	CHF'000
French Republic	553
United Kingdom	464
State of Japan	392
iShares Core S&P 500 ETF	332
Keyence Corp	235
United States Treasury	191
Sony Corp	171
Fast Retailing Co Ltd	165
Toyota Motor Corp	162
SoftBank Group Corp	126

Issuer	Value
iShares MSCI EMU USD Hedged UCITS ETF (Acc)	USD'000
United Kingdom	2,802
French Republic	2,275
United States Treasury	1,683
Siemens AG	793
iShares Core S&P 500 ETF	641
Apple Inc	587
Netflix Inc	421
Republic of Germany	380
Slack Technologies Inc	368
State of Japan	367

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EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received (continued)

Issuer	Value USD'000
iShares MSCI Japan UCITS ETF	
United States Treasury	7,408
French Republic	7,257
State of Japan	6,656
United Kingdom	3,780
Royal Dutch Shell Plc	2,743
Siemens AG	2,606
Roche Holding AG	2,429
Unilever Plc	2,168
Novo Nordisk A/S	1,961
iQIYI Inc	1,714

Issuer	Value GBP'000
iShares MSCI UK Small Cap UCITS ETF	
United States Treasury	9,193
French Republic	9,193
Siemens AG	4,642
United Kingdom	3,441
Republic of Germany	2,199
Novo Nordisk A/S	2,110
Kingdom of the Netherlands	1,988
Vestas Wind Systems A/S	1,740
Unilever Plc	1,647
ASML Holding NV	1,447

Issuer	Value USD'000
iShares MSCI USA Small Cap UCITS ETF	
State of Japan	11,942
Microsoft Corp	9,826
Amazon.com Inc	8,277
Apple Inc	7,006
United Kingdom	6,147
Xilinx Inc	4,562
Alibaba Group Holding Ltd	4,058
Alphabet Inc	3,968
Facebook Inc	3,407
Bank of America Corp	2,442

Issuer	Value USD'000
iShares MSCI Korea UCITS ETF USD (Acc)	
State of Japan	1,946
United States Treasury	1,887
French Republic	1,885
Republic of Germany	1,883
Kingdom of Belgium	1,882
Canada	884
Baidu Inc	281
Royal Dutch Shell Plc	280
Vipshop Holdings Ltd	278
GSX Techedu Inc	278

Issuer	Value GBP'000
iShares MSCI UK UCITS ETF	
French Republic	158
Alibaba Group Holding Ltd	114
iShares Core S&P 500 ETF	89
United Kingdom	60
United States Treasury	56
Keyence Corp	46
State of Japan	43
Microsoft Corp	43
Toyota Motor Corp	36
Kreditanstalt fuer Wiederaufbau	31

Issuer	Value USD'000
iShares MSCI USA UCITS ETF	
State of Japan	1,785
Microsoft Corp	1,268
Amazon.com Inc	1,075
Apple Inc	897
Xilinx Inc	742
United Kingdom	717
Alibaba Group Holding Ltd	661
Alphabet Inc	514
Facebook Inc	454
Bank of America Corp	342

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EFFICIENT PORTFOLIO MANAGEMENT AND SECURITIES FINANCING TRANSACTIONS (continued)

Concentration of collateral received (continued)

Issuer	Value	Issuer	Value
iShares NASDAQ 100 UCITS ETF	USD'000	iShares Nikkei 225 UCITS ETF	JPY'000
State of Japan	32,107	State of Japan	943,933
Xilinx Inc	17,276	United States Treasury	528,187
Alibaba Group Holding Ltd	16,988	Roche Holding AG	477,000
ServiceNow Inc	5,987	Lam Research Corp	363,646
Lam Research Corp	5,814	Pinterest Inc	351,196
Alexion Pharmaceuticals Inc	5,745	Bristol Myers Squibb Co	326,039
Pinterest Inc	5,733	Unilever Plc	265,401
Waste Management Inc	5,613	Intel Corp	234,305
Bristol Myers Squibb Co	5,549	French Republic	232,178
QUALCOMM Inc	5,463	Northrop Grumman Corp	225,364

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