



Annual report and audited financial statements

BlackRock Collective Investment Funds

- BlackRock Balanced Managed Fund
- BlackRock Corporate Bond 1-10 Year Fund
- iShares 100 UK Equity Index Fund (UK)
- iShares 350 UK Equity Index Fund (UK)
- iShares Continental European Equity Index Fund (UK)
- iShares Corporate Bond Index Fund (UK)
- iShares Emerging Markets Equity Index Fund (UK)
- iShares Global Property Securities Equity Index Fund (UK)
- iShares Index Linked Gilt Index Fund (UK)
- iShares Japan Equity Index Fund (UK)
- iShares Mid Cap UK Equity Index Fund (UK)
- iShares North American Equity Index Fund (UK)
- iShares Over 15 Years Corporate Bond Index Fund (UK)
- iShares Over 15 Years Gilts Index Fund (UK)
- iShares Overseas Corporate Bond Index Fund (UK)
- iShares Overseas Government Bond Index Fund (UK)
- iShares Pacific Ex Japan Equity Index Fund (UK)
- iShares UK Equity Index Fund (UK)
- iShares UK Gilts All Stocks Index Fund (UK)
- iShares US Equity Index Fund (UK)

For the financial year ended 29 February 2020

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General Information

Manager & Registrar

BlackRock Fund Managers Limited
12 Throgmorton Avenue, London EC2N 2DL

Member of The Investment Association and authorised and regulated by the Financial Conduct Authority ("FCA").

Directors of the Manager

G D Bamping* C L Carter (resigned 17 May 2019) M B Cook W I Cullen* R A R Hayes A M Lawrence L E Watkins (resigned 1 March 2019 and reappointed 7 February 2020) M T Zemek* H N Mepham (appointed 26 November 2019)

Trustee & Custodian

The Bank of New York Mellon (International) Limited
One Canada Square, London E14 5AL

Authorised by the Prudential Regulation Authority and regulated by the FCA and the Prudential Regulation Authority.

Investment Manager

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

Authorised and regulated by the FCA.

Stock Lending Agent

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

Authorised and regulated by the FCA

Auditor

Ernst & Young LLP
25 Churchill Place, Canary Wharf, London E14 5EY

BlackRock's proxy voting agent is ISS (Institutional Shareholder Services).

This Report relates to the packaged products of and is issued by:

BlackRock Fund Managers Limited
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For your protection, telephone calls are usually recorded.

* Non-executive Director.

About the Trust

BlackRock Collective Investment Funds (the “Trust”) is organised as an umbrella unit trust scheme comprising separate funds with segregated liability (each referred to as a “Fund” and collectively the “Funds”).

The Trust is an authorised unit trust scheme and each Fund qualifies as a UCITS scheme under the FCA’s Collective Investment Schemes Sourcebook (the “COLL Sourcebook”).

Cross sub-fund holdings within the Trust

As at 29 February 2020 and 28 February 2019 there were no cross sub-fund holdings within the Trust.

Assessment of value:

The Financial Conduct Authority has introduced new requirements for UK authorised fund managers to consider whether the charges taken from a fund it manages are justified in the context of the overall service and value offered by that fund, and to report on those findings. BlackRock is preparing for the reporting requirement, including assessing relevant charges, and will be publishing the assessment of value statements no later than 31 October 2020 in a composite report for all funds managed by BlackRock subject to these requirements.

Funds not yet launched

Funds approved by the FCA but not yet launched are as follows:

iShares Developed Asia Pacific Ex Japan Equity Index Fund (UK)

iShares World Ex UK Equity Index Fund (UK)

Fund Managers

As at 29 February 2020, the Fund Managers of the Trust are Duncan Fergusson, Francis Rayner, Darren Wills, Kieran Doyle, David Curtin, Adam Ryan, Jason Byrom, Conan McKenzie and Matthew Jackson.

Significant Events

Changes in the Directors of the Manager

L E Watkins resigned as a Director effective 1 March 2019 and was reappointed effective 7 February 2020. C L Carter resigned as a Director effective 17 May 2019. H N Mepham was appointed as a Director effective 26 November 2019.

Subsequent Events

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 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

Subsequent Events continued

issuers and capital markets, and could continue with 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.

Investment Report

for the year ended 29 February 2020

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 target/comparator benchmark listed below.

Fund name	Target/comparator benchmark	Investment management approach
BlackRock Balanced Managed Fund	Investment Association Mixed Investment 40%-85% Shares [#]	Active
BlackRock Corporate Bond 1-10 Year Fund	Composite Index [^]	Non-replicating
iShares 100 UK Equity Index Fund (UK)	FTSE 100 Index [^]	Replicating
iShares 350 UK Equity Index Fund (UK)	FTSE 350 Index [^]	Replicating
iShares Continental European Equity Index Fund (UK)	FTSE World Europe ex UK Index [^]	Replicating
iShares Corporate Bond Index Fund (UK)	Markit iBoxx GBP Non-Gilts Overall TR Index [^]	Non-replicating
iShares Emerging Markets Equity Index Fund (UK)	FTSE Emerging Index [^]	Non-replicating
iShares Global Property Securities Equity Index Fund (UK)	FTSE EPRA/NAREIT Developed Index [^]	Non-replicating
iShares Index Linked Gilt Index Fund (UK)	FTSE Actuaries UK Index Linked Gilts Over 5 Years Index [^]	Non-replicating
iShares Japan Equity Index Fund (UK)	FTSE Japan Index [^]	Replicating
iShares Mid Cap UK Equity Index Fund (UK)	FTSE 250 Index [^]	Replicating
iShares North American Equity Index Fund (UK)	FTSE North America Index [^]	Replicating
iShares Over 15 Years Corporate Bond Index Fund (UK)	Markit iBoxx GBP Non-Gilts Over 15 Years Index [^]	Non-replicating
iShares Over 15 Years Gilts Index Fund (UK)	FTSE Actuaries UK Conventional Gilts Over 15 Years Index [^]	Non-replicating
iShares Overseas Corporate Bond Index Fund (UK)	Bloomberg Barclays Global Aggregate Corporate ex GBP Index [^]	Non-replicating
iShares Overseas Government Bond Index Fund (UK)	JP Morgan Global Government Bond Index ex UK [^]	Non-replicating
iShares Pacific Ex Japan Equity Index Fund (UK)	FTSE World Asia-Pacific ex-Japan Index [^]	Replicating
iShares UK Equity Index Fund (UK)	FTSE All-Share Index [^]	Replicating
iShares UK Gilts All Stocks Index Fund (UK)	FTSE Actuaries UK Conventional Gilts All Stocks Index [^]	Non-replicating
iShares US Equity Index Fund (UK)	FTSE USA Index [^]	Replicating

[#]Comparator benchmark[^]Target benchmark

Performance Summary, Tracking Difference and Tracking Error

The returns disclosed are the performance returns for the primary share class for each Fund, net of operating charges, which has been selected as a representative share class. The primary share class represents the class of share which is the highest charging share class, free of any commissions or rebates, and is freely available. Performance returns for any other share class can be made available on request.

Tracking difference is defined as the difference in returns between a Fund and its target benchmark.

Investment Report continued

Realised tracking error is the annualised standard deviation of the difference in monthly returns between a Fund and its target benchmark. Tracking error shows the consistency of the returns relative to the target benchmark over a defined period of time.

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

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 target benchmark, in similar proportion to the weights represented in the target benchmark over a defined period of time.

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

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

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

The following table below compares the realised performance of the Funds against the performance of the relevant target benchmark during the financial period ended 29 February 2020, the anticipated tracking error of the Funds (disclosed in the prospectus on an ex-ante basis) against the actual realised tracking error of the Funds as at 29 February 2020. The realised tracking error is annualised and calculated using data from the preceding 36 month observation period. Where a Fund has not been trading for 36 months, the annualised tracking error since inception has been presented.

An explanation is provided in the footnotes to the table where the tracking difference gross of operating charges is not in line with expectations and where the realised tracking error is greater than the anticipated tracking error.

	Fund return %	Target /comparator benchmark return %	Tracking difference net of operating charges %	Operating charges %	Tracking difference gross of operating charges %	Anticipated tracking error %	Realised tracking error %
BlackRock Balanced Managed Fund							
– Class A Accumulation Units	5.01%	5.17%	N/A	1.56%	N/A	N/A	N/A
BlackRock Corporate Bond 1-10 Year Fund							
– Class D Accumulation Units	7.49%	7.56%	(0.07%)	0.17%	0.10% ¹	Up to 1.50%	0.42%
iShares 100 UK Equity Index Fund (UK)							
– Class D Accumulation Units	(2.65%)	(2.61%)	(0.03%)	0.07%	0.04%	Up to 0.20%	0.12%

Investment Report continued

	Fund return %	Target /comparator benchmark return %	Tracking difference net of operating charges %	Operating charges %	Tracking difference gross of operating charges %	Anticipated tracking error %	Realised tracking error %
iShares 350 UK Equity Index Fund (UK)							
– Class D Accumulation Units	(1.62%)	(1.51%)	(0.11%)	0.16%	0.05%	Up to 0.25%	0.12%
iShares Continental European Equity Index Fund (UK)							
– Class D Accumulation Units	5.60%	5.62%	(0.02%)	0.06%	0.04%	Up to 0.30%	0.18%
iShares Corporate Bond Index Fund (UK)							
– Class D Accumulation Units	10.26%	10.19%	0.07%	0.12%	0.19% ²	Up to 0.40%	0.16%
iShares Emerging Markets Equity Index Fund (UK)							
– Class D Accumulation Units	1.67%	3.07%	(1.40%)	0.20%	(1.20%) ³	Up to 1.30%	0.69%
iShares Global Property Securities Equity Index Fund (UK)							
– Class D Accumulation Units	6.83%	7.47%	(0.64%)	0.17%	(0.47%) ⁴	Up to 1.50%	0.38%
iShares Index Linked Gilt Index Fund (UK)							
– Class D Accumulation Units	16.09%	16.10%	(0.01%)	0.11%	0.10% ⁵	Up to 1.00%	0.25%
iShares Japan Equity Index Fund (UK)							
– Class D Accumulation Units	1.06%	2.09%	(1.04%)	0.08%	(0.96%) ⁶	Up to 2.50%	0.97%
iShares Mid Cap UK Equity Index Fund (UK)							
– Class D Accumulation Units	3.77%	4.00%	(0.23%)	0.17%	(0.06%) ⁷	Up to 0.25%	0.13%
iShares North American Equity Index Fund (UK)							
– Class D Accumulation Units	9.84%	12.10%	(2.26%)	0.07%	(2.19%) ⁶	Up to 2.50%	1.66%
iShares Over 15 Years Corporate Bond Index Fund (UK)							
– Class D Accumulation Units	19.53%	19.42%	0.10%	0.17%	0.27% ⁸	Up to 0.30%	0.33% ¹⁰
iShares Over 15 Years Gilts Index Fund (UK)							
– Class D Accumulation Units	20.86%	21.03%	(0.17%)	0.16%	(0.01%)	Up to 0.60%	0.23%
iShares Overseas Corporate Bond Index Fund (UK)							
– Class D Accumulation Units	14.23%	15.73%	(1.50%)	0.11%	(1.39%) ⁹	Up to 4.00%	1.79%
iShares Overseas Government Bond Index Fund (UK)							
– Class D Accumulation Units	11.37%	13.27%	(1.91%)	0.12%	(1.79%) ⁹	Up to 4.00%	1.72%
iShares Pacific Ex Japan Equity Index Fund (UK)							
– Class D Accumulation Units	0.76%	1.60%	(0.84%)	0.12%	(0.72%) ⁶	Up to 0.75%	0.64%

Investment Report continued

	Fund return	Target /comparator benchmark return	Tracking difference net of operating charges	Operating charges	Tracking difference gross of operating charges	Anticipated tracking error	Realised tracking error
	%	%	%	%	%	%	%
iShares UK Equity Index Fund (UK)							
– Class D Accumulation Units	(1.48%)	(1.40%)	(0.07%)	0.05%	(0.02%)	Up to 0.20%	0.10%
iShares UK Gilts All Stocks Index Fund (UK)							
– Class D Accumulation Units	11.81%	11.86%	(0.05%)	0.11%	0.06% ⁵	Up to 0.60%	0.13%
iShares US Equity Index Fund (UK)							
– Class D Accumulation Units	10.07%	12.26%	(2.19%)	0.05%	(2.14%) ⁶	Up to 2.50%	1.66%

¹ Before operating charges, the main tracking differences are a result of (a) the difference in valuation point of the Fund and the pricing point of the benchmark index, (b) pricing differences, and (c) sampling techniques employed.

² Before operating charges, the main tracking differences are a result of (a) pricing differences, and (b) sampling techniques employed.

³ Before operating charges, the tracking difference is a result of (a) pricing differences between the Fund and the Index, (b) NAV rounding, (c) securities lending income (d) impact of trading cashflows and index changes (e) security sampling techniques employed.

⁴ Before operating charges, the tracking difference is a result of (a) pricing differences between the Fund and the Index, (b) NAV rounding, (c) securities lending income (d) impact of trading cashflows and index changes (e) futures mistracking.

⁵ Before operating charges, the main tracking differences are a result of sampling techniques employed.

⁶ Before operating charges, the tracking difference is a result of (a) pricing differences between the Fund and the Index, (b) NAV rounding, (c) securities lending income (d) impact of trading cashflows and index changes.

⁷ Before operating costs, the tracking difference is a result of (a) NAV rounding, (b) securities lending income (c) impact of trading cashflows and index changes and (d) security sampling techniques employed.

⁸ Before operating charges, the tracking difference is a result of (a) NAV rounding.

⁹ Before operating charges, the main tracking differences are a result of the NAV rounding materially distorting the performance due to the small fund size. Indeed, the tracking difference for the other shareclass is within our tolerances.

In addition, the main tracking differences are also a result of (a) the difference in valuation point of the Fund and the pricing point of the benchmark index, (b) pricing differences, and (c) sampling techniques employed.

¹⁰ Before operating charges, the tracking error is a result of NAV rounding that materially distorts the performance due to the small class size. Indeed, the tracking error for the all the other classes are below the anticipated tracking error. Please note that the fund was launched in September 2018, therefore the realised tracking error refers to inception-to-date and not to 3 years which is that standard observation period.

Global Economic Overview

Global equities, as represented by the MSCI All Country World Index (“ACWI”) (in GBP terms), posted a return of 8.18% for the financial year ended 29 February 2020. World stock markets recorded gains for much of the reporting period, supported by solid, if slowing, economic growth and central bank easing from the US Federal Reserve (the “Fed”) and several other central banks. The de-escalation of the trade conflict between the US and China—one of the chief economic uncertainties in recent years—further boosted markets.

However, the emergence of COVID-19 in January 2020 injected uncertainty into global equity markets, and most of the gains from earlier in the reporting period were reversed. China’s efforts to control the outbreak, which included travel and work restrictions, resulted in lower growth expectations for 2020. Meanwhile, the spread of the virus to other parts of the world raised concerns about the effect of the virus on global growth and corporate earnings.

Investment Report continued

In global bond markets, however, the increased uncertainty created by COVID-19 led to gains for many bonds, as investors sought out securities traditionally seen as lower volatility in response to the outbreak. Global government and corporate fixed rate securities posted solid returns, as falling interest rates and low inflation boosted most types of bonds. In Europe and Japan, an increase in interest rates by the European Central Bank (“ECB”) and the Bank of Japan, excess liquidity, and institutional demand for bonds led to negative yields for a large portion of both bond markets, while modest inflation and interest rate cuts by the Fed drove strong returns in the US. The demand for less risky assets drove the yield on the 10-year U.S. Treasury, a benchmark lending rate for the bond market, to an all-time low of 1.12% in February 2020. Bond yields decline when bond prices rise. High yield bonds underperformed their investment grade counterparts, as investors anticipated wide ranging economic and market disruptions from COVID-19.

Emerging markets stocks, which tend to be relatively volatile, declined due in part to COVID-19 concerns. As China executed the shutdown of several of its provinces to impede the spread of the disease, many emerging countries in Asia that export to China were also affected by the Chinese shutdown and resulting economic contagion from China, the primary economic engine in the region. Emerging market bonds generally performed in line with other international bonds, although yields rose sharply near the end of the reporting period, as the COVID-19 outbreak led to risk avoidance.

In the commodities market, gold prices rose to a seven-year high amid geopolitical tensions and a move towards less risky assets due to the outbreak of COVID-19. Negative yields in the bond market also increased the relative attractiveness of gold, a zero-yield, price-driven investment that tends to perform well amid global uncertainty. Oil prices fell on demand concerns related to an ongoing slowdown in global manufacturing, uncertainty surrounding the energy-intensive Chinese economy, the failure of the Saudi-Russia negotiations and the sudden outbreak of COVID-19.

Looking at the foreign exchange markets, the performance of the US dollar was mixed, with only modest gains and losses relative to the world’s other currencies. The Euro depreciated slightly against the US dollar amid slow economic growth and concerns about the bloc’s exposure to global trade disruptions resulting from COVID-19, as well as the potential for political and fiscal fallout in the EU. Sterling, which fluctuated with Brexit uncertainty, ended down slightly against the US dollar. The Swiss franc and Japanese yen, which tend to benefit from global economic uncertainty, both advanced slightly relative to the US dollar.

In terms of economic growth, the US continued to grow faster than most other developed countries. Growth in Europe remained sluggish, slowing to only 0.1% in the fourth quarter of 2019. While overall growth was tepid in Japan, the economy accelerated in the second half of the reporting period, driven by government stimulus and business investment. China, the world’s second largest economy, saw growth slow to a pace of approximately 6%, as trade conflict in the early part of the period with the US constrained export growth, as did the COVID-19 outbreak in the latter part of the period.

Sluggish economic conditions and benign inflation set the stage for more accommodative monetary policy, and the Fed lowered interest rates three times from July to October 2019. The ECB also reduced interest rates and revived its bond purchase program in September 2019, while the Bank of Japan continued to try to support growth with stimulus. As COVID-19 became an increasingly serious shock to economic growth, the Fed indicated its willingness to cut interest rates to counteract the economic effects of COVID-19. During the last week of the reporting period, market prices began to decrease due to the possibility that COVID-19 could become a global pandemic, which could require large amounts of economic stimulus from fiscal and monetary policymakers.

Fund Performance Review and Activity

BlackRock Balanced Managed Fund

Over the financial year to 29 February 2020, the Fund's return was 5.01%, underperforming its comparator benchmark which returned 5.17%.

Most markets rallied significantly through 2019 as key central banks eased monetary policy in order to mitigate downside risks to the economy. This was overshadowed by the COVID-19 outbreak which started in China and was initially contained there. As the virus spread globally, the impact on global growth of the measures required to contain the outbreak became clearer, and markets sold off significantly towards the end of the review period.

Over the year exposure to emerging market equities detracted from returns. Exposure to alternatives, commodities and volatility strategies also undermined returns although these are diversifiers which might be expected to help performance in certain adverse environments for risk assets.

Positive performance over the year was driven largely by the strong contribution from developed market equities. Also contributing to returns was the fund's fixed income exposure. Whilst government bond exposure detracted slightly, this was more than offset by the allocation to corporate bonds which was a key contributor for the fund over the course of the year, benefitting from lower rates and renewed investor appetite for riskier, higher income bearing assets.

During the financial year the following strategies were the largest contributors to and detractors from the Fund's return relative to the comparator benchmark:

Largest Contributors		Largest Detractors	
Strategy	Effect on Fund return	Strategy	Effect on Fund return
BlackRock UK Smaller Companies Fund	+1.5%	European Cyclical vs Defensive Equities	-0.8%
BlackRock Corporate Bond Fund	+1.1%	US 10Y Bond Futures	-0.6%
BlackRock Segregated UK Equity Portfolio	+0.9%	US Quality Strategy	-0.4%
iShares Corp Bond UCITS ETF	+0.9%	Schroder UK Public Private Trust	-0.4%
BlackRock Continental European Fund	+0.8%	US Interest Rate Volatility Strategy	-0.3%

Actively managed equity funds contributed strongly to returns as there was increased dispersion of returns within sectors and between securities. Fixed income exposures added to returns over the period. Detracting from performance were cyclical equity exposure as global growth struggled to pick up through 2019. Also detracting were some diversifying exposures, our US quality strategy underperformed given the sharp rise in asset prices over the majority of the period, though it did provide protection when markets sold off.

Investment Report continued

The following table details the significant portfolio weightings at 29 February 2020 and 28 February 2019:

29 February 2020		28 February 2019	
Asset Class	Weighting	Asset Class	Weighting
Global (ex-UK) equities	50.00%	Global (ex-UK) equities	49.30%
UK equities	28.70%	UK equities	27.90%
Other bonds	13.10%	Other bonds	15.00%
UK government bonds	5.90%	Volatility & Carry Strategies	5.20%
Volatility & Carry Strategies	3.50%	UK government bonds	4.90%

Report on Remuneration

The below disclosures are made in respect of the remuneration policies of the BlackRock group ("BlackRock"), as they apply to BlackRock Fund Managers Limited (the "Manager"). The disclosures are made in accordance with the Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities ("UCITS"), as amended, including in particular by Directive 2014/91/EU of the European Parliament and of the council of 23 July 2014, (the "Directive"), the "Guidelines on sound remuneration policies under the UCITS Directive and AIFMD" issued by the European Securities and Markets Authority, the Financial Conduct Authority Handbook SYSC 19E: The UCITS Remuneration Code (the "UCITS Remuneration Code"), and COLL 4.5.7 R(7).

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

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

Remuneration Governance

BlackRock's remuneration governance in EMEA operates as a tiered structure which includes: (a) the Management Development and Compensation Committee ("MDCC") (which is the global, independent remuneration committee for BlackRock, Inc. and all of its subsidiaries, including the Manager); and (b) the Manager's board of directors (the "Manager's Board"). These bodies are responsible for the determination of BlackRock's remuneration policies.

(a) MDCC

The MDCC's purposes include:

- providing oversight of:
 - BlackRock's executive compensation programmes;
 - BlackRock's employee benefit plans; and
 - such other compensation plans as may be established by BlackRock from time to time for which the MDCC is deemed as administrator;
- reviewing and discussing the compensation discussion and analysis included in the BlackRock, Inc. annual proxy statement with management and approving the MDCC's report for inclusion in the proxy statement;
- reviewing, assessing and making reports and recommendations to the BlackRock, Inc. board of directors (the "BlackRock, Inc. Board") as appropriate on BlackRock's talent development and succession planning, with the emphasis on performance and succession at the highest management levels; and
- supporting the boards of the Company's EMEA regulated entities in meeting their remuneration-related obligations by overseeing the design and implementation of EMEA remuneration policy in accordance with applicable regulation.

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

Report on Remuneration continued

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

The MDCC held 8 meetings during 2019. The MDCC charter is available on BlackRock, Inc.’s website (www.blackrock.com).

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

(b) The Manager’s Board

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

The Manager’s Board (through independent review by the relevant control functions) remains satisfied with the implementation of the UCITS Remuneration Policy as it applies to the Manager and its Identified Staff.

Decision-making process

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

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

Annual incentive awards are paid from a bonus pool.

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

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

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

Report on Remuneration continued

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

Individuals are not involved in setting their own remuneration.

Control functions

Each of the control functions (Enterprise Risk, Legal & Compliance, and Internal Audit) has its own organisational structure which is independent of the business units. The head of each control function is either a member of the Global Executive Committee (“GEC”), the global management committee, or has a reporting obligation to the board of directors of BlackRock Group Limited, the parent company of all of BlackRock’s EMEA regulated entities, including the Manager.

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

Link between pay and performance

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

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

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

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

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

- the performance of the Manager, the funds managed by the Manager and/or the relevant functional department;

Report on Remuneration continued

- factors relevant to an employee individually; relationships with clients and colleagues; teamwork; skills; any conduct issues; and, subject to any applicable policy, the impact that any relevant leave of absence may have on contribution to the business);
- the management of risk within the risk profiles appropriate for BlackRock's clients;
- strategic business needs, including intentions regarding retention;
- market intelligence; and
- criticality to business.

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

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

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

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

Supplementary to the annual discretionary bonus as described above, equity awards may be made to select individuals to provide greater linkage with future business results. These long-term incentive awards have been established individually to provide meaningful incentive for continued performance over a multi-year period recognising the scope of the individual's role, business expertise and leadership skills.

Report on Remuneration continued

Selected senior leaders are eligible to receive performance-adjusted equity-based awards from the “BlackRock Performance Incentive Plan” (“BPIP”). Awards made from the BPIP have a three-year performance period based on a measurement of As Adjusted Operating Margin¹ and Organic Revenue Growth². Determination of pay-out will be made based on the firm’s achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm’s financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

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

Identified Staff

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

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

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

Quantitative Remuneration Disclosure

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

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

¹ As Adjusted Operating Margin: As reported in BlackRock’s external filings, reflects adjusted Operating Income divided by Total Revenue net of distribution and servicing expenses and amortisation of deferred sales commissions.

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

Report on Remuneration continued

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

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

The amount of the total remuneration awarded by the Manager to its staff which has been attributed to the Manager's UCITS-related business in respect of the Manager's financial year ending 31 December 2019 is GBP 21.4 million. This figure is comprised of fixed remuneration of GBP 1.8 million and variable remuneration of GBP 19.6 million. There were a total of 84 beneficiaries of the remuneration described above.

The amount of the aggregate remuneration awarded by the Manager, which has been attributed to the Manager's UCITS-related business in respect of the Manager's financial year ending 31 December 2019, to its senior management was GBP 0.2 million, and to other members of its staff whose actions have a material impact on the risk profile of the Fund was GBP 21.2 million.

Accounting and Distribution Policies*

for the year ended 29 February 2020

1 Accounting Policies

(a) The financial statements have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice (UK GAAP) and the Statement of Recommended Practice for Authorised Funds (the "SORP") issued by the Investment Management Association (now known as the Investment Association) in May 2014 and amended in June 2017. The financial statements have been prepared on the going concern basis. Please refer to the Post Balance Sheet Events note of each fund for further information on the impact of COVID-19.

(b) Dividends on quoted ordinary shares and preference shares are recognised when the securities are quoted ex-dividend. Where such securities are not quoted, dividends are recognised when the right to receive payment is established.

US REIT dividend revenue is accounted for partly as revenue and partly as capital, depending on the underlying REIT distribution. All REIT dividend revenue is recognised on an accruals basis.

Revenue from fixed interest securities is recognised on an effective interest rate basis.

Accrued interest purchased and sold on interest bearing securities is excluded from the capital cost of these securities and dealt with as part of the revenue of the Funds.

All distributions from Collective Investment Schemes ("CIS") are recognised when the securities are quoted ex-dividend. All distributions from holdings in CIS are treated as revenue with the exception of the equalisation element, which is treated as capital.

Any reported revenue from an offshore fund with reporting status from HMRC, in excess of any distribution received in the reporting period, is recognised as revenue no later than the date on which the reporting fund makes this information available. The equalisation element is treated as capital.

All revenue is recognised as a gross amount that takes account of any withholding taxes but excludes any other taxes such as attributable tax credits.

Revenue from securities lending is accounted for net of associated costs and is recognised on an accruals basis.

Returns from bond futures are streamed into revenue and capital components.

Returns from total return swaps in the form of dividends or interest received from the underlying security or index are recognised as revenue. Capital gains on the underlying security or index are treated as capital.

Bank interest is recognised on an accruals basis.

The Funds receive Manager's charge rebates from BlackRock related investments in the normal course of business. These are recognised on an accruals basis and are treated as revenue, unless it is the policy of the underlying fund to charge its fees to capital, in which case these rebates will be recognised as capital.

(c) Ordinary stock dividends are recognised wholly as revenue and are based on the market value of the shares on the date they are quoted ex-dividend. Where an enhancement is offered, the amount by which the market value of the shares (on the date they are quoted ex-dividend) exceeds the cash dividend is taken to capital.

(d) The underlying circumstances behind both special dividends and share buy backs are reviewed on a case by case basis in determining whether the amount is revenue or capital in nature. Any tax treatment will follow the accounting treatment of the principal amount.

(e) Underwriting commission is wholly recognised as revenue when the issue takes place, except where the Funds are required to take up some or all of the shares underwritten, in which case an appropriate proportion of the commission received is deducted from the cost of those shares.

(f) All expenses, except those relating to the purchase and sale of investments are charged against revenue. All expenses are recognised on an accruals basis.

* The Accounting and Distribution Policies are an integral part of the notes to financial statements.

Accounting and Distribution Policies continued

- (g) Provision for corporation tax is made at the current rate on the excess of taxable revenue over allowable expenses. Provision is made on all material timing differences arising from the different treatment of items for accounting and tax purposes. A deferred tax asset is recognised only to the extent that it is considered more likely than not that there will be taxable profits in the future against which the asset can be offset.
- (h) The end of the accounting period on the balance sheet date is the Valuation point (12 noon) where this is a business day or end of day where this is a non-business day. All investments are valued at their fair value as at the end of the accounting period. In the case of an investment which is not quoted, listed or dealt in on a recognised market, or in respect of which a listed, traded or dealt price or quotation is not available at the time of valuation, the fair value of such investment shall be estimated with care and in good faith by a competent professional person, body, firm or corporation including the Manager's pricing committee and such fair value shall be determined on the basis of the probable realisation value of the investment. The Manager shall be entitled to adopt an alternative method of valuing any particular asset if it considers that the methods of valuation set out above do not provide a fair valuation of a particular asset or liability.

For over the counter derivatives (e.g. credit default swaps, forward currency contracts, interest rate swaps, swaptions, TBA mortgage-backed securities, total return swaps and currency options), fair value is determined based on valuation pricing models which take into account relevant market inputs as well as the time values, liquidity and volatility factors underlying the positions. The fair value of exchange traded and over the counter derivatives represents the price that would be required to close out the contracts at the balance sheet date. Amounts due to and from an individual counterparty which falls under a legally enforceable master netting agreement are netted.

Revenue received in the form of premiums on written options are recognised as revenue on a straight line basis over the period of the contract, with the balance recognised as capital. If the contract is sold or closed out, the unamortised portion of the premium remains in capital.

Investments in dual priced Collective Investment Schemes have been valued at market values, defined as fair value, which is 12 noon where this is a business day or end of day where this is a non-business day at the end of the accounting period, in accordance with the valuation point of the underlying fund. Investments in single priced Collective Investment Schemes have been valued at market values, defined as fair value, which is 12 noon where this is a business day or end of day where this is a non-business day at the end of the accounting period, in accordance with the valuation point of the underlying fund.

- (i) Any transactions in foreign currencies are translated into Sterling at the rates of exchange ruling on the date of any such transaction. Assets and liabilities in foreign currencies are translated into Sterling at the exchange rates ruling at the end of the accounting period. Revenue items in foreign currencies are translated into Sterling at the exchange rate when the revenue is received.
- (j) Where appropriate, certain permitted financial instruments such as derivatives are used for efficient portfolio management. Where such financial instruments are used to protect or enhance revenue, the revenue and expenses derived therefrom are included in 'Revenue' in the Statement of Total Return. Where such financial instruments are used to protect or enhance capital, the gains and losses derived therefrom are included in 'Net capital gains/(losses)' in the Statement of Total Return.
- (k) Cash and bank balances consist of deposits held on call with banks and cash held with clearing brokers and counterparties. Cash equivalents are short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.
- (l) Cash collateral provided by the Funds is identified on the Balance Sheet as pledged cash collateral and is not included as a component of cash and cash equivalents.

Accounting and Distribution Policies continued

For collateral other than cash provided by the Funds, the party to whom the collateral is provided has the right by contract to sell or repledge the collateral but has an obligation to return equivalent securities to the Funds on maturity or sale of the contract. The Funds classify these assets on their Balance Sheet separately from other assets and identifies the asset as pledged investments. Such assets are valued consistently with the accounting policies listed above.

Cash collateral provided to the Funds by counterparties is identified in the Balance Sheet as cash collateral payable. The Funds may reinvest this cash collateral and the assets purchased are included in investment assets or cash equivalents on the Balance Sheet.

For collateral received from counterparties other than cash, a disclosure of the collateral provided is made in the notes to the financial statements.

Distribution Policies

- (m) The ordinary element of stock dividends is treated as revenue but does not form part of the distribution.
- (n) Special dividends and share buy backs recognised as revenue form part of the distribution.
- (o) Returns from bond futures recognised as revenue from long positions form part of the distribution. Amounts recognised as revenue from short positions reduce the amounts available for distribution.
- (p) All of the net revenue available for distribution at the final accounting period end will be distributed to unitholders with the balance attributable to accumulation unitholders retained within the Funds. In order to conduct a controlled dividend flow to unitholders, interim distributions may be made at the Manager's discretion, up to a maximum of the distributable revenue available for the period. Should expenses and taxation together exceed revenue, there will be no distribution and the shortfall will be met from capital.
- (q) The BlackRock Corporate Bond 1-10 Year Fund, iShares Corporate Bond Index Fund (UK), iShares Index Linked Gilt Index Fund (UK), iShares Over 15 Years Corporate Bond Index Fund (UK), iShares Over 15 Years Gilts Index Fund (UK), iShares Overseas Corporate Bond Index Fund (UK), iShares Overseas Government Bond Index Fund (UK) and iShares UK Gilts All Stocks Index Fund (UK) have satisfied the qualifying investments tests as specified in S468L ICTA 1988 at all times throughout their distribution period. As such, any revenue available for distribution will be paid as an interest distribution. All other funds will pay a dividend distribution.
- (r) The iShares Index Linked Gilt Index Fund (UK) pays distributions on a coupon rate basis. Revenue is recognised on an effective interest rate basis and the adjustment between these positions has been reconciled in the Distributions note.

Financial Instruments and Risks*

Introduction and overview

The Funds' investment activities expose them to the various types of risk which are associated with the financial instruments and markets in which they invest. The following information is not intended to be a comprehensive summary of all risks and investors should refer to the Prospectus of each fund for a more detailed discussion of the risks inherent in investing in the Funds.

Risk management framework

The Manager has delegated the day-to-day administration of the investment programme to the Investment Manager. The Investment Manager is also responsible for ensuring that the Funds are managed within the terms of their investment guidelines and limits set out in the Prospectus. The Manager reserves to itself the investment performance, product risk monitoring and oversight and the responsibility for the monitoring and oversight of regulatory and operational risk for the Funds.

The Manager has appointed a risk manager who has responsibility for the daily risk management process with assistance from key risk management personnel of the Investment Manager, including members of the BlackRock Risk and Quantitative Analysis Group ("RQA Group") which is a centralised group which performs an independent risk management function. The RQA Group independently identifies, measures and monitors investment risk. The RQA Group tracks the actual risk management practices being deployed across the different funds. By breaking down the components of the process, the RQA Group has the ability to determine if the appropriate risk management processes are in place for the Funds. This captures the risk management tools employed, how the levels of risk are controlled, ensuring risk/return is considered in portfolio construction and reviewing outcomes.

The risk profiles of the Funds are set out as follows:

a) Market risk

Market risk arises mainly from uncertainty about future values of financial instruments influenced by other price, currency and interest rate movements. It represents the potential loss the Funds may suffer through holding market positions in the face of market movements. The Funds are exposed to market risk by virtue of their investments in collective investment schemes, equities, warrants, rights, corporate bonds, government bonds, futures contracts, forward currency contracts, options, total return swaps and volatility swaps.

A key metric the RQA Group uses to measure market risk is Value-at-Risk ("VaR") which encompasses price, currency and interest rate risk. VaR is a statistical risk measure that estimates the potential portfolio loss from adverse market moves in an ordinary market environment. VaR analysis reflects the interdependencies between risk variables, unlike a traditional sensitivity analysis.

The VaR calculations are based on an adjusted historical simulation model with a confidence level of 99%, a holding period of one day and a historical observation period of not less than one year (250 days). A VaR number is defined at a specified probability and a specified time horizon. A 99% one day VaR means that the expectation is that 99% of the time over a one day period a Fund will lose less than this number in percentage terms. Therefore, higher VaR numbers indicate higher risk.

* The information relating to Financial Instruments and Risks is an integral part of the notes to financial statements.

Financial Instruments and Risks continued

It is noted that the use of the VaR methodology has limitations, namely that the use of historical market data as a basis for estimating future events does not encompass all possible scenarios, particularly those that are of an extreme nature and that the use of a specified confidence level (e.g. 99%) does not take into account losses that occur beyond this level. There is some probability that the loss could be greater than the VaR amounts. These limitations and the nature of the VaR measure mean that the Funds can neither guarantee that losses will not exceed the VaR amounts indicated, nor that losses in excess of the VaR amounts will not occur more frequently.

The one day VaR as at 29 February 2020 and 28 February 2019 based on a 99% confidence level is outlined in the table below:

Fund	29 February 2020 %	28 February 2019 %
BlackRock Balanced Managed Fund	1.91	1.61
BlackRock Corporate Bond 1-10 Year Fund	0.37	0.38
iShares 100 UK Equity Index Fund (UK)	3.28	2.43
iShares 350 UK Equity Index Fund (UK)	3.27	2.38
iShares Continental European Equity Index Fund (UK)	2.95	2.16
iShares Corporate Bond Index Fund (UK)	0.66	0.61
iShares Emerging Markets Equity Index Fund (UK)	2.92	2.46
iShares Global Property Securities Equity Index Fund (UK)	2.47	2.08
iShares Index Linked Gilt Index Fund (UK)	2.29	2.07
iShares Japan Equity Index Fund (UK)	2.81	3.40
iShares Mid Cap UK Equity Index Fund (UK)	3.41	2.32
iShares North American Equity Index Fund (UK)	3.50	3.23
iShares Over 15 Years Corporate Bond Index Fund (UK)	1.45	1.25
iShares Over 15 Years Gilts Index Fund (UK)	1.93	1.71
iShares Overseas Corporate Bond Index Fund (UK)	1.66	1.44
iShares Overseas Government Bond Index Fund (UK)	1.60	1.34
iShares Pacific Ex Japan Equity Index Fund (UK)	2.78	2.39
iShares UK Equity Index Fund (UK)	3.29	2.33
iShares UK Gilts All Stocks Index Fund (UK)	1.12	0.96
iShares US Equity Index Fund (UK)	3.51	3.31

i) **Market risk arising from foreign currency risk**

All funds with exception of the Blackrock Balanced Managed Fund

Exposure to foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Funds may invest in securities, which as far as possible and practicable, consist of the component securities of the benchmark index of each Fund, and which may be denominated in currencies other than its reporting currency.

The Funds, in line with their benchmarks, are unhedged and are therefore exposed to foreign currency risk.

Financial Instruments and Risks continued

Consequently, each Fund is exposed to the risk of currency fluctuations between the base currency of the benchmark index and the base currency of the constituent securities of the benchmark index.

BlackRock Balanced Managed Fund

The Fund is not managed in reference to a benchmark index but is exposed to foreign currency risk from its financial assets and financial liabilities denominated in non Sterling currencies.

Management of foreign currency risk

Foreign currency exposures are managed within parameters utilising forward currency contracts. The details of the contracts in place at the year end are disclosed in the portfolio statement of each Fund.

ii) Market risk arising from other price risk

Exposure to other price risk

Other price risk is the risk that the fair value or 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 the Funds.

The Funds are exposed to other price risk arising from their investments. The exposure of the Funds to other price risk is the market value of the investments held as shown in the portfolio statement of each Fund.

Management of other price risk

The Investment Manager manages the Funds' other price risk on a daily basis in accordance with their investment objectives.

By diversifying the portfolios, where this is appropriate and consistent with the Funds' objectives, the risk that a price change of a particular investment will have a material impact on the Net Asset Value ("NAV") of the Funds is minimised. The investment concentrations within the portfolios are disclosed in the portfolio statement of each Fund by investment type.

The other price risk inherent in holdings in CIS is monitored by the Investment Manager by understanding the investment objectives of the underlying funds as well as their internal control policies and regular risk and performance reporting.

iii) Market risk arising from interest rate risk

Exposure to interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Funds are exposed to interest rate risk on their cash and bank balances held at The Bank of New York Mellon (International) Limited, amounts held at futures clearing houses and brokers, cash equivalent holdings and their investments in fixed and floating rate interest bearing securities where the value of these securities may fluctuate as a result of a change in interest rates. Cash held on deposit at The Bank of New York Mellon (International) Limited receives/incurs interest at the prevailing daily rate which may be negative depending on the currency in which the cash is held.

Financial Instruments and Risks continued

The BlackRock Balanced Managed Fund has additional indirect exposure to interest rate risk through its investments in CIS, whereby the values of an underlying fund may fluctuate as a result of a change in interest rates through its investment in interest bearing securities.

Management of interest rate risk

Interest rate risk exposure is managed by constantly monitoring the position for deviations outside a pre-determined tolerance level and, when necessary, rebalancing back to the original desired parameters.

b) Counterparty credit risk

Exposure to counterparty credit risk

Counterparty credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

The Funds are exposed to counterparty credit risk from the parties with which they trade and will bear the risk of settlement default.

Management of counterparty credit risk

Counterparty credit risk is monitored and managed by BlackRock's RQA Counterparty & Concentration Risk Team. The team is headed by BlackRock's Chief Counterparty Credit Officer who reports directly to the Global Head of RQA. Credit authority resides with the Chief Counterparty Credit Officer and selected team members to whom specific credit authority has been delegated. As such, counterparty approvals may be granted by the Chief Counterparty Credit Officer or by identified RQA Credit Risk Officers who have been formally delegated authority by the Chief Counterparty Credit Officer as deemed appropriate.

BlackRock's RQA Counterparty & Concentration Risk Team completes a formal review of each new counterparty, monitors and reviews all approved counterparties on an ongoing basis and maintains an active oversight of counterparty exposures.

The Manager maintains a list of approved counterparties. This list is regularly monitored and revised for changes based on the counterparty's creditworthiness, market reputation and expectations of future financial performance. Transactions will only be opened with financial intermediaries on the approved counterparties list.

i) Exchange Traded Financial Derivative Instruments

The Funds' holdings in futures contracts and exchange traded options expose the Funds to counterparty credit risk.

Management of counterparty credit risk related to futures contracts

The exposure is limited by trading the contracts through a clearing house. The Funds' exposure to counterparty credit risk on contracts in which they currently have a gain position is reduced by such gains received in cash from the counterparty under the daily mark-to market mechanism on exchange traded futures contracts (variation margin). The Funds' exposure to credit risk on contracts in which they currently have a loss position is equal to the amount of margin posted to the counterparty which has not been transferred to the exchange under the daily mark-to-market mechanism. The counterparty for futures contracts is Goldman Sachs International.

Financial Instruments and Risks continued

Margin is paid or received on futures and exchange traded options to cover any exposure by the counterparty or the Funds to each other. Margin receivable from the Funds' clearing brokers and the counterparty is included in "Cash and bank balances" on the Balance Sheet. Margin payable to the Funds' clearing brokers and the counterparty is included in "Amounts held at futures clearing houses and brokers" on the Balance Sheet.

Counterparty exposure has not been disclosed for exchange traded derivatives as the exchange requirements in respect of collateral mean that, in the opinion of the Manager, the counterparty risk is mitigated.

ii) **Over-the-Counter ("OTC") Financial Derivative Instruments ("FDIs")**

The Funds' holdings in OTC FDIs also expose the Funds to counterparty credit risk.

Counterparty credit risk arises from the failure of the counterparty to perform according to the terms of the contract. The Fund's exposure to counterparty credit risk is limited to the contracts in which it currently has a gain position reduced by the cash collateral received from the counterparty or to counterparties which have received collateral from the Funds.

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

For the BlackRock Balanced Managed Fund, the carrying value of financial assets together with cash best represents the Fund's gross maximum exposure to counterparty credit risk at the reporting date, before including the effect of ISDA Master Agreements and close-out netting, which would reduce the overall counterparty credit risk exposure. Cash held as security by the counterparty to derivative contracts is subject to the credit risk of the counterparty.

The Funds' maximum exposure to counterparty credit risk from holding forward currency contracts will be equal to the notional amount of the currency and any net unrealised gains or losses as disclosed in the portfolio statement of each Fund.

Management of counterparty credit risk related to OTC FDIs

For total return swaps held by the BlackRock Balanced Managed Fund, cash movements take place on a daily basis, above a certain threshold for each counterparty. The risk is further mitigated as contracts are reset on a monthly basis (1 year rolling maturity at each monthly reset) with the gain or loss being realised. The BlackRock Balanced Managed Fund is required to maintain collateral with the counterparties to secure these financial instruments.

Forward currency contracts do not require variation margin and thus the counterparty credit risk is monitored through the BlackRock RQA Counterparty & Concentration Risk Team which monitors the creditworthiness of the counterparty. The counterparties for forward currency contracts are disclosed in the portfolio statement of each Fund.

Financial Instruments and Risks continued

The lowest credit rating of any one counterparty as at 29 February 2020 is A- (28 February 2019: BBB-) (Standard & Poor's rating).

The following table details the number of counterparties the Funds are exposed to by OTC FDIs and the maximum exposure (which is calculated on a net basis) to any one counterparty.

29 February 2020

Counterparty	Forwards	Total Return Swaps	Volatility Swaps	Total Exposure
BlackRock Balanced Managed Fund	£000's	£000's	£000's	£000's
Barclays Bank Plc	–	(567)	–	(567)
BNP Paribas Arbitrage SNC	–	(41)	–	(41)
Citigroup Global Markets Limited	–	(730)	(969)	(1,699)
Deutsche Bank AG	(341)	749	–	408
HSBC Bank Plc	–	(374)	–	(374)
J.P Morgan Securities Plc	–	(826)	–	(826)
Morgan Stanley & Co. International Plc	(111)	–	–	(111)
Royal Bank of Scotland Plc	(34)	–	–	(34)
Société Générale SA	–	387	–	387

Counterparty	Forwards	Total Exposure
iShares 100 UK Equity Index Fund (UK)	£000's	£000's
HSBC Bank Plc	(57)	(57)
Goldman Sachs International	(29)	(29)

Counterparty	Forwards	Total Exposure
iShares 350 UK Equity Index Fund (UK)	£000's	£000's
HSBC Bank Plc	(36)	(36)
Morgan Stanley & Co. International Plc	(18)	(18)

Counterparty	Forwards	Total Exposure
iShares Mid Cap UK Equity Index Fund (UK)	£000's	£000's
Goldman Sachs International	(45)	(45)

Financial Instruments and Risks continued

Counterparty	Forwards	Total Exposure
iShares UK Equity Index Fund (UK)	£000's	£000's
Deutsche Bank AG	(118)	(118)
Goldman Sachs International	(340)	(340)
Morgan Stanley & Co. International Plc	(175)	(175)

28 February 2019

Counterparty	Forwards	Total Return Swaps	Volatility Swaps	Total Exposure
BlackRock Balanced Managed Fund	£000's	£000's	£000's	£000's
Bank of America Merrill Lynch	–	(87)	(36)	(123)
Barclays Bank Plc	–	85	–	85
BNP Paribas Arbitrage SNC	–	306	–	306
Citigroup Global Markets Limited	(746)	(400)	(95)	(1,241)
Goldman Sachs International	234	–	–	234
HSBC Bank Plc	572	68	–	640
J.P. Morgan Securities Plc	–	769	(199)	570
Société Générale SA	–	354	(173)	181

Counterparty	Forwards	Total Exposure
iShares 100 UK Equity Index Fund (UK)	£000's	£000's
Goldman Sachs International	42	42
Morgan Stanley & Co. International Plc	97	97

Counterparty	Forwards	Total Exposure
iShares 350 UK Equity Index Fund (UK)	£000's	£000's
Morgan Stanley & Co. International Plc	94	94

Counterparty	Forwards	Total Exposure
iShares Pacific Ex Japan Equity Index Fund (UK)	£000's	£000's
Bank of New York Mellon International	(18)	(18)

Counterparty	Forwards	Total Exposure
iShares UK Equity Index Fund (UK)	£000's	£000's
Goldman Sachs International	221	221
Morgan Stanley & Co. International Plc	497	497

Financial Instruments and Risks continued

iii) Trustee and Custodian

The Funds' Trustee is The Bank of New York Mellon (International) Limited (the "Trustee and "Custodian").

Substantially all of the investments other than FDIs of the Funds are held by the Custodian at year end. Investments are segregated from the assets of the Custodian, with ownership rights remaining with the Funds. Bankruptcy or insolvency of the Custodian may cause the Funds' rights with respect to their investments held by the Custodian to be delayed or limited. The maximum exposure to this risk is the total amount of equity and bond investments disclosed in the portfolio statement of each Fund.

The Funds will be exposed to the credit risk of the Custodian, or any depository used by the Trustee regarding cash balances held in accounts with same. In the event of insolvency or bankruptcy of the Custodian or any depository used by the Trustee, the Funds will be treated as a general creditor of the Trustee.

Management of counterparty credit risk related to the Trustee and Custodian

To mitigate the Funds' credit risk with respect to the Trustee, the Investment Manager of the Funds employs specific procedures to ensure that the Trustee employed is a reputable institution and that the associated credit risk is acceptable to the Funds. The Funds only transact with counterparties that are regulated entities subject to prudential supervision, or with high credit-ratings assigned by international credit-rating agencies.

The long term credit rating of the parent company of the Trustee and Custodian, The Bank of New York Mellon Corporation, as at 29 February 2020 was AA- (28 February 2019: A) (Standard & Poor's rating).

iv) Counterparties

All transactions in listed securities are settled/paid for upon delivery using approved brokers. The risk of default is considered minimal, as delivery of securities sold is only made once the broker has received payment. Payment is made on a purchase once the securities have been received by the broker. The trade will fail if either party fails to meet its obligation.

Counterparty credit risk arising on transactions with brokers relates to transactions awaiting settlement. Risk relating to unsettled transactions is considered small due to the short settlement period involved and the high credit quality of the brokers used.

Management of counterparty credit risk related to Counterparties

The Manager monitors the credit rating and financial position of the brokers used to further mitigate this risk.

v) Debt securities

Issuer credit risk is the default risk of one of the issuers of any securities held by the Funds.

Bonds or other debt securities involve credit risk to the issuer which may be evidenced by the issuer's credit rating. Securities which are subordinated and/or have a lower credit rating are generally considered to have a higher credit risk and a greater possibility of default than more highly rated securities. A number of the Funds invest into sovereign and corporate debt which exposes the Funds to the risk that the issuer of the bonds may default on interest or principal payments.

Financial Instruments and Risks continued

Management of counterparty credit risk related to debt securities

To manage this risk the Investment Manager invests in a wide range of securities, subject to the investment objectives of each Fund and monitors the credit ratings of the investments as disclosed in each Fund's portfolio statement. The ratings of the debt securities are continually monitored by the BlackRock Portfolio Management Group.

The following tables detail the credit rating profile of the debt securities held by the Funds as a percentage of the NAV as at the Balance Sheet date.

29 February 2020

Fund	Investment grade %	Non-investment grade %	Not rated %	Total %
BlackRock Balanced Managed Fund	7.45	–	–	7.45
BlackRock Corporate Bond 1-10 Year Fund	90.47	4.89	3.19	98.55
iShares Corporate Bond Index Fund (UK)	94.18	3.11	1.25	98.54
iShares Index Linked Gilt Index Fund (UK)	99.77	–	–	99.77
iShares Over 15 Years Corporate Bond Index Fund (UK)	96.57	1.39	0.49	98.45
iShares Over 15 Years Gilts Index Fund (UK)	99.68	–	–	99.68
iShares Overseas Corporate Bond Index Fund (UK)	96.14	1.57	0.63	98.34
iShares Overseas Government Bond Index Fund (UK)	99.11	–	–	99.11
iShares UK Gilts All Stocks Index Fund (UK)	99.22	–	–	99.22

Financial Instruments and Risks continued

28 February 2019

Fund	Investment grade %	Non-investment grade %	Not rated %	Total %
BlackRock Balanced Managed Fund	9.42	–	–	9.42
BlackRock Corporate Bond 1-10 Year Fund	92.59	2.22	2.89	97.70
iShares Corporate Bond Index Fund (UK)	96.13	0.75	1.28	98.16
iShares Index Linked Gilt Index Fund (UK)	99.63	–	–	99.63
iShares Over 15 Years Corporate Bond Index Fund (UK)	97.09	–	0.62	97.71
iShares Over 15 Years Gilts Index Fund (UK)	99.68	–	–	99.68
iShares Overseas Corporate Bond Index Fund (UK)	97.43	0.02	0.56	98.01
iShares Overseas Government Bond Index Fund (UK)	98.69	–	–	98.69
iShares UK Gilts All Stocks Index Fund (UK)	98.94	–	–	98.94

vi) Securities lending

The Funds engage in securities lending activities which expose the Funds to counterparty credit risk. The maximum exposure to each Fund is equal to the value of the securities loaned.

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

The following tables detail the value of securities on loan (individually identified in the relevant funds portfolio statements) and associated collateral received, analysed by borrowing counterparty as at the Balance Sheet date.

Counterparty	Counterparty's country of establishment	29 February 2020		28 February 2019	
		Securities on loan	Collateral received	Securities on loan	Collateral received
BlackRock Balanced Managed Fund		£000's	£000's	£000's	£000's
Barclays Bank Plc	UK	254	261	–	–
Citigroup Global Markets Limited	UK	7,809	8,101	–	–
Credit Suisse AG Dublin Branch	Ireland	–	–	1,131	1,198
Deutsche Bank AG	Germany	819	896	3,984	4,491
J.P. Morgan Securities Plc	UK	13,546	14,378	2,655	2,763
Morgan Stanley & Co. International Plc	UK	2,435	2,527	9,746	10,318
Société Générale SA	France	1,027	1,072	–	–

Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2020		28 February 2019	
		Securities on loan	Collateral received	Securities on loan	Collateral received
The Bank of Nova Scotia	Canada	722	883	–	–
UBS AG	Switzerland	4,699	5,124	33	36
Total		31,311	33,242	17,549	18,806

At 29 February 2020, collateral received from these borrowing counterparties comprised of 80.03% in debt securities and 19.97% in equity securities (28 February 2019: 63.17% in debt securities and 36.83% in equity securities).

Counterparty	Counterparty's country of establishment	29 February 2020		28 February 2019	
		Securities on loan	Collateral received	Securities on loan	Collateral received
BlackRock Corporate Bond 1-10 Year Fund		£000's	£000's	£000's	£000's
Barclays Bank Plc	UK	787	820	6,223	6,487
BNP Paribas Arbitrage SNC	France	3,796	3,957	4,316	4,508
Citigroup Global Markets Limited	UK	3,397	3,575	7,775	8,177
Deutsche Bank AG	Germany	5,536	5,767	–	–
Goldman Sachs International	UK	13,044	13,594	8,001	8,333
HSBC Bank Plc	UK	909	970	–	–
J.P. Morgan Securities Plc	UK	4,179	4,966	2,023	2,241
J.P. Morgan Securities Plc (Euroclear)	UK	10,482	11,126	11,155	11,604
Merrill Lynch International	UK	345	392	–	–
Morgan Stanley & Co. International Plc	UK	7,293	7,576	25,869	27,068
Nomura International Plc	UK	524	554	2,848	2,959
RBC Europe Limited (Euroclear)	UK	998	1,048	–	–
Total		51,290	54,345	68,210	71,377

At 29 February 2020, collateral received from these borrowing counterparties comprised of 90.05% in debt securities and 9.95% in equity securities (28 February 2019: 89.93% in debt securities, 6.14% in equity securities and 3.93% in cash).

Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2020		28 February 2019	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares 100 UK Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Banco Santander, S.A.	UK	141	172	–	–
Barclays Capital Securities Limited	UK	83,600	86,170	8,905	9,422
BNP Paribas Arbitrage SNC	France	2,592	2,831	–	–
Citigroup Global Markets Limited	UK	7	8	439	460
Credit Suisse AG Dublin Branch	Ireland	–	–	12,294	13,024
Deutsche Bank AG	Germany	1,351	1,478	24,224	27,306
Goldman Sachs International	UK	20,744	21,718	–	–
HSBC Bank Plc	UK	–	–	701	739
J.P. Morgan Securities Plc	UK	19,291	20,628	–	–
Macquarie Bank Limited	Australia	–	–	387	488
Morgan Stanley & Co. International Plc	UK	674	1,307	–	–
Société Générale SA	France	–	–	1,613	1,838
The Bank of Nova Scotia	Canada	5,260	5,777	6,987	7,713
UBS AG	Switzerland	–	–	1,410	1,557
Total		133,660	140,089	56,960	62,547

At 29 February 2020, collateral received from these borrowing counterparties comprised of 71.06% in debt securities and 28.94% in equity securities (28 February 2019: 27.02% in debt securities and 72.98% in equity securities).

Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2020		28 February 2019	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares 350 UK Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Banco Santander, S.A.	UK	141	172	–	–
Barclays Capital Securities Limited	UK	15,180	15,647	1,559	1,650
BNP Paribas Arbitrage SNC	France	3,202	3,498	2,005	2,493
Citigroup Global Markets Limited	UK	1,170	1,264	1,010	1,058
Credit Suisse AG Dublin Branch	Ireland	8,185	8,620	3,051	3,233
Credit Suisse Securities (Europe) Limited	UK	13,242	13,788	–	–
Goldman Sachs International	UK	3,595	3,764	2,458	3,220
J.P. Morgan Securities Plc	UK	51,163	54,708	5,710	6,329
Macquarie Bank Limited	Australia	–	–	1,055	1,328
Morgan Stanley & Co. International Plc	UK	786	1,524	4,836	5,316
Natixis S.A.	France	5,628	6,092	–	–
Société Générale SA	France	462	526	1,441	1,642
The Bank of Nova Scotia	Canada	2,355	2,587	8,879	9,801
UBS AG	Switzerland	1,721	1,877	2,191	2,421
Total		106,830	114,067	34,195	38,491

At 29 February 2020, collateral received from these borrowing counterparties comprised of 32.00% in debt securities and 68.00% in equity securities (28 February 2019: 20.44% in debt securities and 79.56% in equity securities).

Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2020		28 February 2019	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Continental European Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Barclays Capital Securities Limited	UK	32,620	33,623	34,751	36,768
BNP Paribas Arbitrage SNC	France	3,689	4,029	3,490	4,339
Citigroup Global Markets Limited	UK	10,128	10,940	14,394	15,069
Credit Suisse AG Dublin Branch	Ireland	61,762	65,051	107,917	114,330
Credit Suisse International	UK	22,910	23,940	40,502	42,785
Credit Suisse Securities (Europe) Limited	UK	54,099	56,331	19,147	20,779
Deutsche Bank AG	Germany	55,616	60,859	43,013	48,486
Goldman Sachs International	UK	1,824	1,910	13,834	18,125
HSBC Bank Plc	UK	3,174	3,427	13,124	13,837
J.P. Morgan Securities Plc	UK	60,572	64,769	70,925	78,618
Macquarie Bank Limited	Australia	2,601	2,940	–	–
Merrill Lynch International	UK	50,277	55,391	29,523	31,781
Morgan Stanley & Co. International Plc	UK	13,982	27,105	12,184	13,394
Natixis S.A.	France	16,492	17,853	–	–
Société Générale SA	France	19,958	22,720	1,589	1,811
The Bank of Nova Scotia	Canada	2,579	2,833	724	799
UBS AG	Switzerland	67,293	73,383	9,655	10,669
Total		479,576	527,104	414,772	451,590

At 29 February 2020, collateral received from these borrowing counterparties comprised of 30.80% in debt securities and 69.20% in equity securities (28 February 2019: 40.29% in debt securities and 59.71% in equity securities).

Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2020		28 February 2019	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Corporate Bond Index Fund (UK)		£000's	£000's	£000's	£000's
Barclays Bank Plc	UK	48,896	50,940	72,243	75,308
BNP Paribas Arbitrage SNC	France	27,816	28,992	28,990	30,419
Citigroup Global Markets Limited	UK	65,847	69,307	42,119	44,371
Deutsche Bank AG (Euroclear)	Germany	15,237	15,873	–	–
Goldman Sachs International	UK	9,143	9,529	6,127	6,381
HSBC Bank Plc	UK	58,242	62,162	102	125
J.P. Morgan Securities Plc	UK	9,073	10,782	19,937	20,971
J.P. Morgan Securities Plc (Euroclear)	UK	18,856	20,015	–	–
Morgan Stanley & Co. International Plc	UK	14,338	14,896	52,195	54,614
Nomura International Plc	UK	–	–	12,019	12,487
RBC Europe Limited (Euroclear)	UK	48,049	50,426	–	–
UBS AG	Switzerland	–	–	4,213	4,643
Total		315,497	332,922	237,945	249,319

At 29 February 2020, collateral received from these borrowing counterparties comprised of 88.07% in debt securities and 11.93% in equity securities (28 February 2019: 87.87% in debt securities, 5.78% in equity securities and 6.35% in cash).

Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2020		28 February 2019	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Emerging Markets Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Barclays Capital Securities Limited	UK	19,027	19,612	3,449	3,649
BNP Paribas Arbitrage SNC	France	2,336	2,552	–	–
Citigroup Global Markets Limited	UK	3,541	3,825	1,755	1,837
Credit Suisse AG Dublin Branch	Ireland	9,285	9,779	8,962	9,494
Credit Suisse Securities (Europe) Limited	UK	18,314	19,070	8,393	9,108
Deutsche Bank AG	Germany	20,017	21,904	72,276	81,472
Goldman Sachs International	UK	1,176	1,231	3,573	4,681
HSBC Bank Plc	UK	11,670	12,600	2,511	2,648
J.P. Morgan Securities Plc	UK	20,513	21,934	26,581	29,464
Macquarie Bank Limited	Australia	424	479	2,053	2,585
Merrill Lynch International	UK	21,374	23,549	13,463	14,492
Morgan Stanley & Co. International Plc	UK	–	–	1,941	2,134
Société Générale SA	France	1,640	1,867	774	882
The Bank of Nova Scotia	Canada	4,593	5,044	7,615	8,406
UBS AG	Switzerland	28,859	31,471	25,933	28,656
Total		162,769	174,917	179,279	199,508

At 29 February 2020, collateral received from these borrowing counterparties comprised of 29.05% in debt securities and 70.95% in equity securities (28 February 2019: 15.96% in debt securities and 84.04% in equity securities).

Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2020		28 February 2019	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Global Property Securities Equity Index Fund (UK)					
		£000's	£000's	£000's	£000's
Barclays Capital Securities Limited	UK	30,692	31,636	22,758	24,079
BNP Paribas Arbitrage SNC	France	2,720	2,970	1,100	1,368
Citigroup Global Markets Limited	UK	8,814	9,521	2,495	2,611
Credit Suisse AG Dublin Branch	Ireland	51,529	54,274	17,264	18,290
Deutsche Bank AG	Germany	50,569	55,335	39,331	44,335
Goldman Sachs International	UK	23,130	24,217	2,700	3,538
HSBC Bank Plc	UK	5,384	5,813	8,927	9,411
J.P. Morgan Securities Plc	UK	95,414	102,026	72,691	80,576
Merrill Lynch International	UK	38,733	42,673	24,058	25,897
Morgan Stanley & Co. International Plc	UK	5,187	10,054	3,755	4,128
Société Générale SA	France	5,439	6,192	15,451	17,611
The Bank of Nova Scotia	Canada	53,018	58,231	22,533	24,873
UBS AG	Switzerland	14,674	16,002	4,455	4,923
Total		385,303	418,944	237,518	261,640

At 29 February 2020, collateral received from these borrowing counterparties comprised of 33.83% in debt securities and 66.17% in equity securities (28 February 2019: 23.82% in debt securities and 76.18% in equity securities).

Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2020		28 February 2019	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Japan Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Barclays Capital Securities Limited	UK	310,300	319,839	27,616	29,219
Citigroup Global Markets Limited	UK	47,313	51,108	8,164	8,547
Credit Suisse AG Dublin Branch	Ireland	66,760	70,316	108,768	115,231
Credit Suisse Securities (Europe) Limited	UK	327	341	12,678	13,759
Deutsche Bank AG	Germany	18,196	19,912	35,617	40,149
Goldman Sachs International	UK	701	734	2,215	2,902
HSBC Bank Plc	UK	4,414	4,765	20,541	21,656
J.P. Morgan Securities Plc	UK	201,517	215,480	30,986	34,348
Macquarie Bank Limited	Australia	62	70	143	179
Merrill Lynch International	UK	9,523	10,492	6,662	7,171
Morgan Stanley & Co. International Plc	UK	588	1,140	3,109	3,418
Nomura International Plc	UK	28,690	30,528	1,945	2,270
Société Générale SA	France	5,816	6,621	23,089	26,316
UBS AG	Switzerland	4,162	4,538	3,690	4,078
Total		698,369	735,884	285,223	309,243

At 29 February 2020, collateral received from these borrowing counterparties comprised of 51.24% in debt securities and 48.76% in equity securities (28 February 2019: 42.36% in debt securities and 57.64% in equity securities).

Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2020		28 February 2019	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Mid Cap UK Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Barclays Capital Securities Limited	UK	16,808	17,325	23,542	24,909
BNP Paribas Arbitrage SNC	France	7,134	7,792	1,339	1,665
Citigroup Global Markets Limited	UK	2,895	3,128	10,009	10,478
Goldman Sachs International	UK	6,369	6,669	3,721	4,875
HSBC Bank Plc	UK	279	301	5,033	5,306
J.P. Morgan Securities Plc	UK	251	268	18,077	20,038
Macquarie Bank Limited	Australia	–	–	458	577
Merrill Lynch International	UK	8,115	8,941	9,788	10,536
Morgan Stanley & Co. International Plc	UK	3,901	7,562	4,272	4,696
Société Générale SA	France	14,899	16,960	7,758	8,842
The Bank of Nova Scotia	Canada	13,430	14,750	19,497	21,521
UBS AG	Switzerland	6,791	7,405	11,044	12,203
Total		80,872	91,101	114,536	125,646

At 29 February 2020, collateral received from these borrowing counterparties comprised of 38.20% in debt securities and 61.80% in equity securities (28 February 2019: 37.18% in debt securities and 62.82% in equity securities).

Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2020		28 February 2019	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares North American Equity Index Fund (UK)					
		£000's	£000's	£000's	£000's
Barclays Capital Securities Limited	UK	–	–	3,906	4,132
Citigroup Global Markets Limited	UK	19,475	21,037	–	–
Credit Suisse AG Dublin Branch	Ireland	48,592	51,180	125,284	132,729
Credit Suisse Securities (Europe) Limited	UK	7,064	7,356	33,093	35,914
Deutsche Bank AG	Germany	5,799	6,345	8,646	9,746
HSBC Bank Plc	UK	13,575	14,656	17,559	18,512
J.P. Morgan Securities Plc	UK	–	–	4,369	4,844
Merrill Lynch International	UK	16,454	18,127	5,199	5,596
Morgan Stanley & Co. International Plc	UK	8,884	17,222	1,378	1,515
Nomura International Plc	UK	370	394	–	–
Société Générale SA	France	61,698	70,234	39,024	44,477
The Bank of Nova Scotia	Canada	40,094	44,037	14,820	16,359
UBS AG	Switzerland	34,990	38,157	12,629	13,955
Total		256,995	288,745	265,907	287,779

At 29 February 2020, collateral received from these borrowing counterparties comprised of 25.46% in debt securities and 74.54% in equity securities (28 February 2019: 39.57% in debt securities and 60.43% in equity securities).

Counterparty	Counterparty's country of establishment	29 February 2020		28 February 2019	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Over 15 Years Corporate Bond Index Fund (UK)					
		£000's	£000's	£000's	£000's
Barclays Bank Plc	UK	373	388	–	–
BNP Paribas Arbitrage SNC	France	2,990	3,116	–	–
Citigroup Global Markets Limited	UK	307	324	–	–
HSBC Bank Plc	UK	1,818	1,940	–	–
J.P. Morgan Securities Plc (Euroclear)	UK	221	235	–	–
Total		5,709	6,003	–	–

At 29 February 2020, collateral received from these borrowing counterparties comprised of 84.94% in debt securities and 15.06% in equity securities (28 February 2019: There were no securities on loan or related collateral outstanding).

Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2020		28 February 2019	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Over 15 Years Gilts Index Fund (UK)					
Barclays Bank Plc	UK	£000's	£000's	£000's	£000's
		33,131	34,515	–	–
Total		33,131	34,515	–	–

At 29 February 2020, collateral received from these borrowing counterparties comprised of 100.00% in debt securities (28 February 2019: There were no securities on loan or related collateral outstanding).

Counterparty	Counterparty's country of establishment	29 February 2020		28 February 2019	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Overseas Corporate Bond Index Fund (UK)					
Barclays Bank Plc	UK	£000's	£000's	£000's	£000's
		2,545	2,651	4,026	4,196
BNP Paribas Arbitrage SNC	France	6,902	7,194	2,770	2,894
Citigroup Global Markets Limited	UK	5,322	5,602	3,951	4,163
Deutsche Bank AG (Euroclear)	Germany	2,258	2,352	1,338	1,399
Goldman Sachs International	UK	5,420	5,648	3,750	3,906
HSBC Bank Plc	UK	844	901	220	270
J.P. Morgan Securities Plc	UK	3,727	4,430	4,943	5,344
J.P. Morgan Securities Plc (Euroclear)	UK	2,531	2,686	–	–
Merrill Lynch International	UK	6,751	7,663	3,359	3,532
Morgan Stanley & Co. International Plc	UK	5,580	5,797	7,365	7,706
Nomura International Plc	UK	2,536	2,680	3,617	3,758
RBC Europe Limited (Euroclear)	UK	125	131	–	–
Société Générale SA	France	906	946	–	–
The Bank of Nova Scotia	Canada	3,026	3,358	333	392
UBS AG	Switzerland	2,683	2,866	2,122	2,276
Total		51,156	54,905	37,794	39,836

At 29 February 2020, collateral received from these borrowing counterparties comprised of 83.15% in debt securities and 16.85% in equity securities (28 February 2019: 76.55% in debt securities, 12.62% in equity securities and 10.83% in cash).

Counterparty	Counterparty's country of establishment	29 February 2020		28 February 2019	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Overseas Government Bond Index Fund (UK)					
Barclays Bank Plc	UK	£000's	£000's	£000's	£000's
		4,181	4,356	1,838	1,916
Barclays Capital Securities Limited	UK	–	–	78,468	86,174
BNP Paribas Arbitrage SNC	France	10,412	11,440	9,747	10,479

Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2020		28 February 2019	
		Securities on loan	Collateral received	Securities on loan	Collateral received
Citigroup Global Markets Limited	UK	3,618	3,703	–	–
J.P. Morgan Securities Plc	UK	5,278	5,603	8,041	8,922
Morgan Stanley & Co. International Plc	UK	3,713	3,813	3,922	4,143
Société Générale SA	France	77,435	84,718	81,922	89,880
The Bank of Nova Scotia	Canada	–	–	17,514	19,308
Total		104,637	113,633	201,452	220,822

At 29 February 2020, collateral received from these borrowing counterparties comprised of 15.38% in debt securities and 84.62% in equity securities (28 February 2019: 5.42% in debt securities, 94.56% in equity securities and 0.03% in cash).

Counterparty	Counterparty's country of establishment	29 February 2020		28 February 2019	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares Pacific Ex Japan Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Barclays Capital Securities Limited	UK	2,232	2,301	1,205	1,275
BNP Paribas Arbitrage SNC	France	2,747	3,001	–	–
Citigroup Global Markets Limited	UK	3,547	3,831	7,363	7,709
Credit Suisse AG Dublin Branch	Ireland	5,743	6,049	446	473
Credit Suisse Securities (Europe) Limited	UK	11,560	12,037	12,405	13,462
Deutsche Bank AG	Germany	2,484	2,719	88,286	99,518
Goldman Sachs International	UK	4,076	4,268	862	1,130
HSBC Bank Plc	UK	546	589	3,904	4,116
J.P. Morgan Securities Plc	UK	33,142	35,438	27,610	30,605
Macquarie Bank Limited	Australia	16,347	18,482	23,103	29,083
Merrill Lynch International	UK	243,868	268,673	16,161	17,396
Morgan Stanley & Co. International Plc	UK	199	386	86,976	95,613
Nomura International Plc	UK	3,546	3,773	–	–
Société Générale SA	France	8,315	9,465	7,332	8,356
The Bank of Nova Scotia	Canada	358	393	872	962
UBS AG	Switzerland	4,059	4,427	13,040	14,409
Total		342,769	375,832	289,565	324,107

At 29 February 2020, collateral received from these borrowing counterparties comprised of 36.67% in debt securities and 63.33% in equity securities (28 February 2019: 17.64% in debt securities and 82.36% in equity securities).

Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2020		28 February 2019	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares UK Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Banco Santander SA	UK	260	317	–	–
Barclays Capital Securities Limited	UK	153,746	158,472	112,016	118,518
BNP Paribas Arbitrage SNC	France	20,912	22,842	323	401
Citigroup Global Markets Limited	UK	22,641	24,457	25,122	26,301
Credit Suisse AG Dublin Branch	Ireland	49,315	51,941	179,770	190,452
Credit Suisse Securities (Europe) Limited	UK	67,870	70,671	–	–
Deutsche Bank AG	Germany	53,248	58,267	82,635	93,149
Goldman Sachs International	UK	48,379	50,652	21,169	27,736
HSBC Bank Plc	UK	348,175	375,907	74,815	78,876
J.P. Morgan Securities Plc	UK	209,160	223,654	44,550	49,383
Macquarie Bank Limited	Australia	7,510	8,492	14,448	18,187
Merrill Lynch International	UK	15,335	16,895	104,406	112,388
Morgan Stanley & Co. International Plc	UK	10,993	21,310	76,525	84,123
Natixis S.A.	France	11,959	12,945	44,660	49,170
Nomura International Plc	UK	643	685	132	154
Skandinaviska Enskilda Banken AB	Sweden	77	110	–	–
Société Générale SA	France	44,149	50,257	71,805	81,840
The Bank of Nova Scotia	Canada	149,814	164,545	141,345	156,022
UBS AG	Switzerland	22,997	25,078	47,191	52,146
Total		1,237,183	1,337,497	1,040,912	1,138,846

At 29 February 2020, collateral received from these borrowing counterparties comprised of 33.11% in debt securities and 66.89% in equity securities (28 February 2019: 36.62% in debt securities and 63.38% in equity securities).

Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	29 February 2020		28 February 2019	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares UK Gilts All Stocks Index Fund (UK)		£000's	£000's	£000's	£000's
Banco Santander SA	UK	1,549	1,771	–	–
Barclays Bank Plc	UK	98,515	102,632	89,787	93,596
Barclays Capital Securities Limited	UK	214,038	235,514	243,353	267,740
Citigroup Global Markets Limited	UK	236,898	245,749	–	–
Deutsche Bank AG	Germany	–	–	346,634	383,047
J.P. Morgan Securities Plc (Euroclear)	UK	675,228	716,734	237,038	246,591
Morgan Stanley & Co. International Plc	UK	442,287	458,829	3,655	3,870
Société Générale SA	France	78,995	87,066	149,470	164,209
Total		1,747,510	1,848,295	1,069,937	1,159,053

At 29 February 2020, collateral received from these borrowing counterparties comprised of 82.45% in debt securities and 17.55% in equity securities (28 February 2019: 30.65% in debt securities, 69.10% in equity securities and 0.25% in cash).

Counterparty	Counterparty's country of establishment	29 February 2020		28 February 2019	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares US Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Barclays Capital Securities Limited	UK	–	–	897	949
Credit Suisse AG Dublin Branch	Ireland	21,192	22,320	13,486	14,288
Goldman Sachs International	UK	–	–	100	131
HSBC Bank Plc	UK	6,736	7,272	5,743	6,054
J.P. Morgan Securities Plc	UK	–	–	17,683	19,601
Merrill Lynch International	UK	7,417	8,172	8,844	9,520
The Bank of Nova Scotia	Canada	8,866	9,738	3,729	4,116
UBS AG	Switzerland	6,879	7,502	6,274	6,933
Total		51,090	55,004	56,756	61,592

At 29 February 2020, collateral received from these borrowing counterparties comprised of 36.38% in debt securities and 63.62% in equity securities (28 February 2019: 33.55% in debt securities and 66.45% in equity securities).

Collateral accepted is non-cash in the form of sovereign debt rated AA or better from approved governments only, supranational debt obligations rated AAA or better, equity securities and exchange traded funds listed on a recognised exchange.

Financial Instruments and Risks continued

Management of counterparty credit risk related to securities lending

To mitigate this risk, the Funds receive either cash or securities as collateral equal to a certain percentage in excess of the fair value of the securities loaned. The Investment Manager monitors the fair value of the securities loaned and additional collateral is obtained, if necessary. As at 29 February 2020 and 28 February 2019, all non-cash collateral received consists of securities admitted to or dealt on a recognised exchange.

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

vii) Collateral

The Funds engage in activities which may require collateral to be provided to a counterparty ("collateral posted") or may hold collateral received ("collateral received") from a counterparty.

Management of counterparty credit risk related to collateral

The Funds use collateral received from a counterparty to reduce the credit risk associated with any trading activity the Funds have engaged in.

BlackRock Balanced Managed Fund

As at 29 February 2020 collateral received by the Fund in respect of OTC FDIs was £2,040,000 in the form of cash. Collateral posted by the Fund in respect of OTC FDIs was £1,177,000 in the form of UK Government bonds.

As at 28 February 2019 collateral received by the Fund in respect of OTC FDIs was £1,380,000 in the form of cash. Collateral posted by the Fund in respect of OTC FDIs was £1,126,000 in the form of UK Government bonds.

BlackRock Corporate Bond 1-10 Year Fund

As at 29 February 2020 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £91,000 in the form of cash.

As at 28 February 2019 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £Nil.

iShares 100 UK Equity Index Fund (UK)

As at 29 February 2020 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £1,005,000 in the form of cash.

As at 28 February 2019 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £Nil.

iShares 350 UK Equity Index Fund (UK)

As at 29 February 2020 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £604,000 in the form of cash.

As at 28 February 2019 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £Nil.

Financial Instruments and Risks continued

iShares Continental European Equity Index Fund (UK)

As at 29 February 2020 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £800,000 in the form of cash.

As at 28 February 2019 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £Nil.

iShares Emerging Markets Equity Index Fund (UK)

As at 29 February 2020 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £6,643,000 in the form of cash.

As at 28 February 2019 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £Nil.

iShares Mid Cap UK Equity Index Fund (UK)

As at 29 February 2020 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £981,000 in the form of cash.

As at 28 February 2019 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £Nil.

iShares North American Equity Index Fund (UK)

As at 29 February 2020 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £4,193,000 in the form of cash.

As at 28 February 2019 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £Nil.

iShares UK Equity Index Fund (UK)

As at 29 February 2020 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £7,609,000 in the form of cash.

As at 28 February 2019 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £Nil.

iShares US Equity Index Fund (UK)

As at 29 February 2020 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £350,000 in the form of cash.

As at 28 February 2019 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £Nil.

c) Liquidity risk

Exposure to liquidity risk

Liquidity risk is the risk that the Funds will encounter difficulties in meeting their obligations associated with financial liabilities.

Financial Instruments and Risks continued

Liquidity risk to the Funds arises from the redemption requests of unitholders and the liquidity of the underlying investments the Funds are invested in. The Funds' unitholders may redeem their units on the close of any daily dealing deadline for cash equal to a proportionate share of each Fund's NAV. The Funds are therefore potentially exposed to the liquidity risk of meeting the unitholders' redemptions and may need to sell assets at prevailing market prices to meet liquidity demands.

The Funds are also exposed to the liquidity risk of daily margin calls on derivatives.

All non-derivative financial liabilities including distributions payable held by the Funds as at 29 February 2020 and 28 February 2019, based on contractual maturities, fall due within one to three months, with the exception of corporation tax payable and deferred taxation which fall due within nine to twelve months.

Management of liquidity risk

Liquidity risk is minimised by holding sufficient liquid investments which can be readily realised to meet liquidity demands.

At times of excessive redemptions the Manager may decide to defer redemptions at any valuation point to the next valuation point where the requested aggregate redemptions exceed 10 per cent of a Fund's NAV. This will therefore allow the Manager to protect the interests of continuing unitholders by allowing the Manager to match the sale of scheme property to the level of redemptions. This should reduce the impact of dilution on the Funds. All unitholders who have sought to redeem units at any valuation point at which redemptions are deferred will be treated consistently and any redemption requests received in the meantime will not be processed until the redemption requests that have been deferred to the subsequent valuation points have been processed.

The Funds' liquidity risks are managed on a daily basis by the Investment Manager in accordance with established policies and procedures in place. The portfolio managers review daily forward looking cash reports which project cash obligations. These reports allow them to manage the Funds' cash obligations.

d) Valuation of financial instruments

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

Level 1 – Quoted prices for identical instruments in active markets

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available and those prices represent actual and regularly occurring market transactions on an arm's length basis. The Fund does not adjust the quoted price for these instruments.

Level 2 – Valuation techniques using observable inputs other than quoted prices in level 1

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.

Valuation techniques used for non-standardised financial instruments such as OTC derivatives, include the use of comparable recent arm's length transactions, reference to other instruments that are substantially the same, discounted cash flow analysis, option pricing models and other valuation techniques commonly used by market participants making the maximum use of market inputs and relying as little as possible on entity determined inputs.

Financial Instruments and Risks continued

Level 3 – Valuation techniques using significant unobservable inputs

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.

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 by the Investment Manager. The Investment Manager considers observable inputs to be that 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 tables below are an analysis of the Funds' investment assets and investment liabilities measured at fair value at the Balance Sheet date.

BlackRock Balanced Managed Fund	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2020				
Investment assets	340,303*	176,894	– [#]	517,197
Investment liabilities	(1,737)	(6,832)	–	(8,569)
28 February 2019				
Investment assets	308,770	173,110	–	481,880
Investment liabilities	(47)	(4,435)	–	(4,482)

* Includes pledged investments totalling £887,000 (28 February 2019: £1,126,000). These securities are identified on the Fund's Portfolio Statement.

[#] Includes illiquid securities fair valued at zero by the Manager. These securities are identified on the Fund's Portfolio Statement.

BlackRock Corporate Bond 1-10 Year Fund	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2020				
Investment assets	–	1,195,960	–	1,195,960
Investment liabilities	(50)	–	–	(50)
28 February 2019				
Investment assets	64	1,160,937	–	1,161,001
Investment liabilities	–	–	–	–

Financial Instruments and Risks continued

iShares 100 UK Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2020				
Investment assets	1,298,827	–	–	1,298,827
Investment liabilities	(2,918)	(86)	–	(3,004)
28 February 2019				
Investment assets	1,313,087	139	–	1,313,226
Investment liabilities	(99)	–	–	(99)
iShares 350 UK Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2020				
Investment assets	975,100	10,005	–	985,105
Investment liabilities	(2,008)	(54)	–	(2,062)
28 February 2019				
Investment assets	1,086,939	94	–	1,087,033
Investment liabilities	–	–	–	–
iShares Continental European Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2020				
Investment assets	3,587,085	–	– [#]	3,587,085
Investment liabilities	(1,549)	–	–	(1,549)
28 February 2019				
Investment assets	3,181,518	–	–	3,181,518
Investment liabilities	–	–	–	–
[#] Includes illiquid securities fair valued by the Manager. These securities are identified on the Fund's Portfolio Statement.				
iShares Corporate Bond Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2020				
Investment assets	–	5,446,927	–	5,446,927
Investment liabilities	–	–	–	–
28 February 2019				
Investment assets	–	4,329,299	–	4,329,299
Investment liabilities	–	–	–	–

Financial Instruments and Risks continued

iShares Emerging Markets Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2020				
Investment assets	2,240,617	78,893	134 [#]	2,319,644
Investment liabilities	(6,938)	–	–	(6,938)
28 February 2019				
Investment assets	1,517,516	–	301	1,517,817
Investment liabilities	–	–	–	–
[#] Includes suspended and illiquid investments fair valued by the Manager. These securities are identified on the Fund's Portfolio Statement.				
iShares Global Property Securities Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2020				
Investment assets	2,795,939	2,353	–	2,798,292
Investment liabilities	(1,227)	–	–	(1,227)
28 February 2019				
Investment assets	2,411,642	–	–	2,411,642
Investment liabilities	(109)	–	–	(109)
iShares Index Linked Gilt Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2020				
Investment assets	2,220,730	–	–	2,220,730
Investment liabilities	–	–	–	–
28 February 2019				
Investment assets	1,731,374	–	–	1,731,374
Investment liabilities	–	–	–	–
iShares Japan Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2020				
Investment assets	1,772,329	–	–	1,772,329
Investment liabilities	(3,307)	–	–	(3,307)
28 February 2019				
Investment assets	1,419,111	–	–	1,419,111
Investment liabilities	–	–	–	–

Financial Instruments and Risks continued

iShares Mid Cap UK Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2020				
Investment assets	608,099	35,935	–	644,034
Investment liabilities	(1,872)	(45)	–	(1,917)
28 February 2019				
Investment assets	552,525	–	–	552,525
Investment liabilities	–	–	–	–
iShares North American Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2020				
Investment assets	5,298,000	41,736	–	5,339,736
Investment liabilities	(8,064)	–	–	(8,064)
28 February 2019				
Investment assets	4,344,639	–	–	4,344,639
Investment liabilities	–	–	–	–
iShares Over 15 Years Corporate Bond Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2020				
Investment assets	–	310,802	–	310,802
Investment liabilities	–	–	–	–
28 February 2019				
Investment assets	–	228,862	–	228,862
Investment liabilities	–	–	–	–
iShares Over 15 Years Gilts Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2020				
Investment assets	1,814,262	–	–	1,814,262
Investment liabilities	–	–	–	–
28 February 2019				
Investment assets	1,626,974	–	–	1,626,974
Investment liabilities	–	–	–	–

Financial Instruments and Risks continued

iShares Overseas Corporate Bond Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2020				
Investment assets	–	2,376,054	– [#]	2,376,054
Investment liabilities	–	–	–	–
28 February 2019				
Investment assets	–	1,542,274	–	1,542,274
Investment liabilities	–	–	–	–

[#] Includes illiquid securities fair valued by the Manager. These securities are identified on the Fund's Portfolio Statement.

iShares Overseas Government Bond Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2020				
Investment assets	–	1,882,427	–	1,882,427
Investment liabilities	–	–	–	–
28 February 2019				
Investment assets	–	1,691,288	–	1,691,288
Investment liabilities	–	–	–	–

iShares Pacific Ex Japan Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2020				
Investment assets	1,337,443	46	114 [#]	1,337,603
Investment liabilities	(2,970)	–	–	(2,970)
28 February 2019				
Investment assets	1,213,975	–	–	1,213,975
Investment liabilities	(117)	(18)	–	(135)

[#] Includes suspended, defaulted, illiquid and delisted securities fair valued by the Manager. These securities are identified on the Fund's Portfolio Statement.

iShares UK Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2020				
Investment assets	9,933,523	138,363	– [#]	10,071,886
Investment liabilities	(16,928)	(633)	–	(17,561)
28 February 2019				
Investment assets	8,837,102	718	–	8,837,820
Investment liabilities	–	–	–	–

[#] Includes suspended securities fair valued by the Manager. These securities are identified on the Fund's Portfolio Statement.

Financial Instruments and Risks continued

iShares UK Gilts All Stocks Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2020				
Investment assets	5,520,387	–	–	5,520,387
Investment liabilities	–	–	–	–
28 February 2019				
Investment assets	4,545,989	–	–	4,545,989
Investment liabilities	–	–	–	–
iShares US Equity Index Fund (UK)	Level 1 £000's	Level 2 £000's	Level 3 £000's	Total £000's
29 February 2020				
Investment assets	1,532,981	2,937	–	1,535,918
Investment liabilities	(883)	–	–	(883)
28 February 2019				
Investment assets	1,028,414	–	–	1,028,414
Investment liabilities	–	–	–	–

Securities with a value less than £500 are not disclosed in the tables above.

e) Global exposure

The Manager is required by the COLL Sourcebook to employ a risk management process in respect of the Funds which enables it to accurately monitor and manage the global exposure from FDIs.

Depending upon the investment strategy of each Fund, the Manager uses two methodologies in order to measure the global exposure and manage the potential loss to the Funds due to market risk. The first methodology is known as Value at Risk ("VaR"). The VaR methodology measures the potential loss to a fund at a particular confidence (probability) level over a specific time period and under normal market conditions.

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

In accordance with the COLL Sourcebook, global exposure for a fund utilising the Commitment Approach must not exceed 100% of the Fund's NAV. The calculation of global exposure represents only one element of the Fund's risk management process and in that respect the Manager will continue to report VaR as a market risk measure to the Board of Directors.

The Manager has concluded that the Commitment Approach is a more suitable methodology for calculating global exposure for the Funds based on the Funds' investment strategies and risk profiles, with the exception of the BlackRock Balanced Managed Fund which uses the VaR approach.

For the BlackRock Balanced Managed Fund and in accordance with current BlackRock policy, global exposure is measured using the VaR approach which considers the full constituents of the portfolio.

Financial Instruments and Risks continued

For Relative VaR, the VaR of the BlackRock Balanced Managed Fund's portfolio will not exceed twice the VaR of a reference portfolio. Utilisation refers to the level of risk taken in this context.

The tables below detail the highest, lowest and average utilisation of the VaR limit, expressed as a percentage of the respective relative VaR regulatory limit.

29 February 2020

Fund	Global Exposure Approach	Reference Portfolio	Highest utilisation of the VaR limit	Lowest utilisation of the VaR limit	Average utilisation of the VaR limit
BlackRock Balanced Managed Fund		30% FTSE All Share / 45% FTSE World ex-UK / 25% BofA ML 1-15 Yr Sterling Broad Market Index	58.52%	43.02%	50.58%

28 February 2019

Fund	Global Exposure Approach	Reference Portfolio	Highest utilisation of the VaR limit	Lowest utilisation of the VaR limit	Average utilisation of the VaR limit
BlackRock Balanced Managed Fund	Relative VaR	30% FTSE All Share / 45% FTSE World ex-UK / 25% BofA ML 1-15 Yr Sterling Broad Market Index	59.58%	35.27%	49.21%

The exposures to FDIs at year end are marked on the relevant Fund's portfolio statement.

f) Leverage

The use of derivatives may expose Funds to a higher degree of risk. In particular, derivative contracts can be highly volatile and the amount of initial margin is generally small relative to the size of the contract so that transactions may be leveraged in terms of market exposure. A relatively small market movement may have a potentially larger impact on derivatives than on standard bonds or equities. Leveraged derivative positions can therefore increase a Fund's volatility.

The leverage is calculated on a gross exposure basis, by taking the sum of the notional values of the derivatives used by a Fund, without netting, and is expressed as a percentage of the NAV.

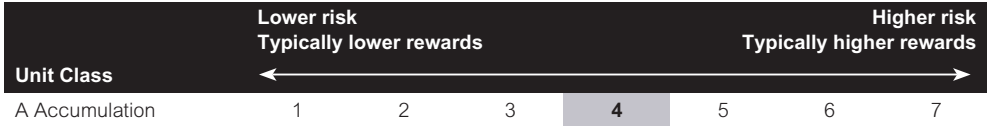
The average level of leverage employed by the BlackRock Balanced Managed Fund during the year was 69.80% (28 February 2019: 80.26%).

BlackRock Balanced Managed Fund

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UCITS scheme under the COLL Sourcebook. The Fund was established on 21 June 2005 and was authorised by the FCA on 21 June 2005. The Fund's FCA product reference number is 645667.

Risk and Reward Profile



- The risk indicator was calculated incorporating historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Document ("KIID"), which is available at www.blackrock.com.

BlackRock Balanced Managed Fund

Performance Record

Comparative Table

	A Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	189.8	189.7	176.4
Return before operating charges	12.94	3.03	16.19
Operating charges	(3.20)	(2.98)	(2.86)
Return after operating charges	9.74	0.05	13.33
Distributions	(0.63)	(0.30)	(0.51)
Retained distributions on accumulation units	0.63	0.30	0.51
Closing net asset value per unit	199.5	189.8	189.7
After direct transaction costs of	(0.04)	(0.08)	(0.08)
Performance			
Return after charges ¹	5.13%	0.03%	7.56%
Other information			
Closing net asset value (£000's)	514,884	505,989	521,586
Closing number of units	258,038,388	266,655,552	274,915,232
Operating charges ²	1.56%	1.55%	1.55%
Direct transaction costs ³	0.02%	0.04%	0.04%
Prices			
Highest offer unit price	231.9	213.0	205.8
Lowest bid unit price	189.9	178.3	176.2

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments, debt instruments and collective investment schemes.

See note 15 for further details.

BlackRock Balanced Managed Fund

Distribution Tables

for the year ended 29 February 2020

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

	A Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	0.0000	0.0000
Equalisation†	–	0.0000
Distribution paid 30.4.2020	0.0000	0.0000
Distribution paid 30.4.2019	0.0000	0.0000

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

	A Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	0.6171	0.3568
Equalisation†	–	0.2603
Distribution paid 31.10.2019	0.6171	0.6171
Distribution paid 31.10.2018	0.3046	0.3046

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

BlackRock Balanced Managed Fund

Portfolio Statement

at 29 February 2020

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EUROPE – 25.30%; 28.2.2019 26.49%			
EQUITIES – 17.85%; 28.2.2019 17.48%			
Ireland – 0.20%; 28.2.2019 0.38%			
40,000	CRH	1,056	0.20
Netherlands – 1.00%; 28.2.2019 1.34%			
5,159	Just Eat Takeaway	350	0.07
288,200	Royal Dutch Shell	4,795	0.93
		5,145	1.00
Switzerland – 0.00%; 28.2.2019 0.78%			
United Kingdom – 16.65%; 28.2.2019 14.98%			
301,000	3i	3,034	0.59
327,183	Ascential	1,118	0.22
72,300	Ashtead	1,727	0.34
85,100	Associated British Foods	1,919	0.37
101,100	AstraZeneca	6,868	1.33
473,000	Auto Trader	2,457	0.48
603,000	Barclays ⁰	897	0.17
381,400	BP	1,510	0.29
141,100	British American Tobacco	4,321	0.84
490,800	Cairn Energy	683	0.13
466,000	Capital & Counties Properties	923	0.18
240,000	Compass	4,100	0.80
134,100	easyJet	1,476	0.29
75,500	Ferguson	5,089	0.99
24,200	Fevertree Drinks ⁰	305	0.06
92,200	Hargreaves Lansdown	1,409	0.27
323,000	HSBC	1,692	0.33
56,500	Johnson Matthey	1,418	0.28
2,365,000	Lloyds Banking	1,187	0.23
45,300	London Stock Exchange	3,431	0.67
702,400	Melrose Industries	1,471	0.29
52,000	Next	3,163	0.61
125,477	Patisserie Valerie ¹	–	0.00
164,000	Prudential	2,077	0.40
42,400	Reckitt Benckiser	2,425	0.47
350,000	RELX	6,535	1.27
423,500	Rentokil Initial	2,050	0.40
475,400	Rightmove	2,942	0.57
161,900	Rio Tinto	5,839	1.13
987,000	Serco	1,505	0.29
123,100	Smith & Nephew	2,141	0.42
415,000	SSP	2,104	0.41
472,700	Standard Chartered	2,659	0.52

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,295,900	Tesco	2,961	0.57
127,100	Trainline	589	0.11
40,300	Unilever	1,680	0.33
		85,705	16.65
BONDS – 7.45%; 28.2.2019 9.01%			
UK Sterling Denominated Government Bonds – 6.29%; 28.2.2019 8.34%			
£6,646,298	United Kingdom Gilt 0.5% 22/7/2022 ⁰	6,674	1.30
£3,591,516	United Kingdom Gilt 0.75% 22/7/2023	3,643	0.71
£8,135,694	United Kingdom Gilt 1.5% 22/1/2021 ⁰	8,204	1.59
£3,584,650	United Kingdom Gilt 1.5% 22/7/2026 ⁰	3,859	0.75
£2,635,692	United Kingdom Gilt 2% 7/9/2025 ⁰	2,886	0.56
£3,687,163	United Kingdom Gilt 2.75% 7/9/2024 ⁰	4,089	0.79
£876,823	United Kingdom Gilt 4.25% 7/6/2032 ¹	1,261	0.25
£1,212,020	United Kingdom Gilt 4.75% 7/12/2030 ⁰	1,761	0.34
		32,377	6.29
US Dollar Denominated Corporate Bonds – 1.16%; 28.2.2019 0.67%			
\$7,000,000	Goldman Sachs International 0% 21/12/2021	5,982	1.16
NORTH AMERICA – 12.18%; 28.2.2019 10.75%			
EQUITIES – 12.18%; 28.2.2019 10.34%			
United States of America – 12.18%; 28.2.2019 10.34%			
7,277	3M	851	0.16
2,246	Abiomed ⁰	265	0.05
3,351	Adobe	906	0.18
64,575	Advanced Micro Devices	2,299	0.45
1,069	Alphabet	1,122	0.22
14,752	Altria	466	0.09
416	Amazon.com	615	0.12
9,309	American Electric Power	650	0.13
4,702	Amgen	736	0.14
8,427	Analog Devices	720	0.14
3,947	ANSYS ⁰	748	0.14
5,656	Apple	1,216	0.24
2,756	Arista Networks ⁰	417	0.08
6,055	Aspen Technology ⁰	505	0.10

BlackRock Balanced Managed Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,336,734	iShares MSCI Japan SRI UCITS ETF	10,130	1.97
6,960,270	iShares USD Bond UCITS ETF†	33,120	6.43
		74,851	14.54
Fixed Income Funds – 25.95%; 28.2.2019 11.56%			
46,744,401	BlackRock Corporate Bond Fund - X Accumulation class†	63,713	12.37
11,383,749	iShares MSCI USA SRI UCITS ETF†	69,917	13.58
		133,630	25.95
Investment Trusts – 1.28%; 28.2.2019 2.07%			
5,375,000	BlackRock Frontiers Investment Trust†	5,644	1.10

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
3,363,531	Schroder UK Public Private	908	0.18
		6,552	1.28
Multi-Strategy Funds – 0.00%; 28.2.2019 0.00%			
5,124,039	Highbridge Multi Strategy Fund ²	–	0.00
Short-term Money Market Funds – 0.64%; 28.2.2019 3.11%			
32,979	Institutional Cash Series plc - Institutional Sterling Liquidity Environmentally Aware Fund - Agency Income Class†	3,298	0.64

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets	
DERIVATIVES – (0.30%); 28.2.2019 0.32%					
Forward Currency Contracts – (0.10%); 28.2.2019 (0.20%)					
¥733,179,750	Japanese yen vs UK sterling		5,329	179	0.03
£20,248,024	UK sterling vs Euro		20,262	(15)	0.00
£27,600,000	UK sterling vs US dollar		28,250	(650)	(0.13)
			53,841	(486)	(0.10)
Futures – 0.19%; 28.2.2019 0.27%					
108	E-Mini Consumer Staples March 2020		5,033	(377)	(0.07)
(165)	E-Mini Technology Select March 2020		11,450	137	0.03
102	E-Mini Utilities Select March 2020		2,506	(48)	(0.01)
(368)	Euro Stoxx 50 March 2020		10,537	1,363	0.26
(214)	FTSE 250 Index March 2020		8,274	565	0.11
(81)	S&P 500 E-Mini March 2020		9,367	379	0.07
58	TOPIX Index March 2020		6,313	(924)	(0.18)
(111)	US 10 Year Note (CBT) June 2020		11,710	(177)	(0.03)
199	US 10 Year Ultra April 2020		6,249	43	0.01
212	US 10 Year Ultra May 2020		6,657	2	0.00
			78,096	963	0.19
Options – 0.07%; 28.2.2019 0.13%					
858	Euro Stoxx 50 Call Option 18/12/2020 4000		1,219	63	0.01
113	S & P 500 Put Option 19/06/2020 2400		3,213	315	0.06
			4,432	378	0.07
Total Return Swaps – (0.27%); 28.2.2019 0.22%					
2,681,396	Barclays (Barclays WVMW Index) 0.6% 15/9/2020		1,866	(154)	(0.03)
2,729,955	Barclays (Barclays WVMW Index) 0.6% 10/9/2020		1,841	(178)	(0.04)

BlackRock Balanced Managed Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
2,804,245	Barclays Bank (Barclays WVMB Index) 0.6% 16/3/2020	1,712	(235)	(0.05)
815,000	BNP Paribas (BNP S&P 500 Stocks vs Index Volatility) 0% 14/12/2020	610	(41)	(0.01)
7,008,715	Citibank (Commodity Congestion Strategy) 0% 7/11/2020	–	(519)	(0.10)
15,257	Citibank (Global Brands Basket Index) 0% 3/9/2020	25,961	(211)	(0.04)
20,765,195	Deutsche Bank (Cyber Security Basket Index) 2.145% 27/4/2020	17,226	749	0.15
2,623,100	HSBC Bank (HRCTGVD1 Index) 0% 21/12/2020	2,314	(374)	(0.07)
14,378,216	JP Morgan Chase Bank (BRDS Quality Europe Index) 0% 6/7/2021	85,121	(289)	(0.06)
6,584,129	JP Morgan Chase Bank (BRDS Quality US Long/Short USD Index) 0% 6/7/2021	36,718	(537)	(0.10)
2,604,200	Société Générale (European Dispersion Strategy Index) 0% 20/6/2020	2,732	492	0.10
2,288,000	Société Générale (Index Dispersion Strategy Index) 0% 21/12/2020	1,686	(105)	(0.02)
		177,787	(1,402)	(0.27)
Volatility Swaps – (0.19%); 28.2.2019 (0.10%)				
10,861	Citibank (Russell 2000) 0% 19/12/2020	6,207	2,766	0.54
12,412	Citibank (SPX) 0% 19/12/2020	6,637	(3,735)	(0.73)
		12,844	(969)	(0.19)
Portfolio of investments			508,628	98.78
CASH EQUIVALENTS				
Short-term Money Market Funds – 0.00%; 28.2.2019 0.48%				
Net other assets			6,256	1.22
Total net assets			514,884	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

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

The counterparties for the forward currency contracts are Deutsche Bank AG, Morgan Stanley & Co. International Plc and Royal Bank of Scotland Plc.

The total return swaps ("TRS") shown in the portfolio statement starting on page 0 are expressed at both their mark-to-market and original notional value, which when added together represent the current notional value of the TRS. The current notional value of a TRS represents the reference amount used to calculate payments between the counterparties to the TRS. The full notional value represents the economic interest in the security underlying the TRS, but does not change hands in full between the counterparties.

¹ Fair valued by the Manager

² Illiquid Security Fair Valued by the Manager.

⁰ All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

* Include pledged investments of £524,000.

** Includes pledged investments of £359,000.

† Managed by a related party.

BlackRock Balanced Managed Fund

Statement of Total Return

for the year ended 29 February 2020

	Notes	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Income					
Net capital gains/(losses)	3		24,685		(375)
Revenue	4	11,219		9,806	
Expenses	5	(8,167)		(7,857)	
Interest payable and similar charges	6	(1,229)		(1,217)	
Net revenue before taxation		1,823		732	
Taxation	7	(162)		(107)	
Net revenue after taxation			1,661		625
Total return before distributions			26,346		250
Distributions	8		(1,629)		(840)
Change in net assets attributable to unitholders from investment activities			24,717		(590)

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2020

	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Opening net assets attributable to unitholders			505,989	521,586
Amounts receivable on issue of units	21,229		18,810	
Amounts payable on cancellation of units	(38,673)		(34,638)	
			(17,444)	(15,828)
Change in net assets attributable to unitholders from investment activities		24,717		(590)
Retained distribution on accumulation units		1,622		821
Closing net assets attributable to unitholders			514,884	505,989

BlackRock Balanced Managed Fund

Balance Sheet

at 29 February 2020

	Notes	29.2.2020 £000's	28.2.2019 £000's
Assets:			
Fixed assets			
– Investment assets		516,314	480,754
Current assets			
– Debtors	9	12,960	1,045
– Cash and bank balances	10	5,747	30,449
– Cash equivalents	11	–	2,431
– Pledged investments		883	1,126
Total assets		535,904	515,805
Liabilities:			
Investment liabilities		(8,569)	(4,482)
Creditors			
– Amounts held at futures clearing houses and brokers		(1,489)	(1,459)
– Cash collateral payable		(2,040)	(1,380)
– Other creditors	12	(8,922)	(2,495)
Total liabilities		(21,020)	(9,816)
Net assets attributable to unitholders		514,884	505,989

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

20 May 2020

BlackRock Balanced Managed Fund

Notes to Financial Statements

for the year ended 29 February 2020

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 19 to 21.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 22 to 55.

3. Net Capital Gains/(Losses)

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	27,198	(7,339)
(Losses)/gains on derivative securities	(2,687)	6,539
Currency gains	101	371
Manager's charge rebates	63	70
Custodian transaction costs	(10)	(16)
US REIT dividends	20	–
Net capital gains/(losses)	24,685	(375)

4. Revenue

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Equity distributions on CIS holdings	320	375
Interest distributions on CIS holdings	1,704	2,028
Interest from UK bank deposits	83	98
Interest from UK fixed interest securities	334	943
Manager's charge rebates	1,534	1,215
Overseas dividends	3,608	2,030
Revenue from short-term money market funds	30	11
Financing receipts from total return swaps	–	37
Securities lending revenue	28	63
Stock dividends	3	8
UK dividends	3,571	2,997
US REIT dividends	4	1
Total revenue	11,219	9,806

BlackRock Balanced Managed Fund

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	8,061	7,772
	8,061	7,772
Other expenses:		
– Audit fee	9	8
– Legal and other professional fees	2	8
– Safe custody fees	57	32
– Trustee's fees	38	37
	106	85
Total expenses	8,167	7,857

6. Interest Payable and Similar Charges

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest on bank overdrafts	25	25
Interest paid on margin deposits	2	4
Revenue from total return swaps	992	998
Returns from short position bond futures	210	190
Total interest payable and similar charges	1,229	1,217

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Overseas tax	162	107
Total tax charge [see note 7(b)]	162	107

BlackRock Balanced Managed Fund

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Net revenue before taxation	1,823	732
Corporation tax at 20% (28 February 2019: 20%)	365	146
Effects of:		
Movement in unrecognised excess management expenses	815	903
Overseas tax	162	107
Prior year adjustment to excess management expenses	13	–
Relief on overseas tax expensed	(1)	–
Revenue not subject to tax	(1,205)	(1,063)
Tax on capitalised Manager's charge rebates	13	14
Total tax charge [see note 7(a)]	162	107

Authorised unit trusts with variable capital are exempt from tax on capital gains. Therefore any capital return is not included in the above reconciliation. At 29 February 2020, the Fund had surplus management expenses of £32,605,000 (28 February 2019: £28,531,000). It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £6,521,000 (28 February 2019: £5,706,000) has not been recognised.

BlackRock Balanced Managed Fund

Notes to Financial Statements continued

8. Distributions

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interim distribution	1,622	821
Final distribution	–	–
	1,622	821
Add: Amounts deducted on cancellation of units	15	28
Less: Amounts received on issue of units	(8)	(9)
Distributions	1,629	840

The distributable amount has been calculated as follows:

Net revenue after taxation	1,661	625
Add: Deficit of unit classes taken to capital	49	201
Add: Tax on capitalised Manager's charge rebates	11	14
Add: Effective interest rate adjustment	–	8
Less: Non distributable stock dividends	(3)	(8)
Less: Cancelled dividends not distributed	(89)	–
Distributions	1,629	840

Details of the interim and final distributions per unit are set out in the tables on page 58.

9. Debtors

	29.2.2020 £000's	28.2.2019 £000's
Accrued Manager's charge rebates	466	313
Accrued revenue	678	657
Amounts receivable for issue of units	1,532	42
Currency sales awaiting settlement	2	–
Overseas tax recoverable	8	19
Sales awaiting settlement	10,274	14
Total debtors	12,960	1,045

BlackRock Balanced Managed Fund

Notes to Financial Statements continued

10. Cash and Bank Balances

	29.2.2020 £000's	28.2.2019 £000's
Amount held at futures clearing houses and brokers	3,844	2,255
Cash and bank balances	1,903	28,194
Total cash and bank balances	5,747	30,449

11. Cash Equivalents

	29.2.2020 £000's	28.2.2019 £000's
Investment in short-term money market funds	–	2,431
Total cash equivalents	–	2,431

12. Other Creditors

	29.2.2020 £000's	28.2.2019 £000's
Accrued Annual service charge [^]	–	1
Accrued Audit fee	9	8
Accrued FCA fee	–	1
Accrued Manager's charge	1,515	1,839
Accrued Safe custody fees	8	4
Accrued Trustee's fee	6	9
Amounts payable for cancellation of units	646	223
Amounts payable with respect to total return swaps	294	405
Custodian transaction costs	2	5
Purchases awaiting settlement	6,442	–
Total other creditors	8,922	2,495

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

13. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2019: £Nil).

14. Related Parties

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

BlackRock Balanced Managed Fund

Notes to Financial Statements continued

14. Related Parties continued

The following entities were related parties of the Fund during the year ended 29 February 2020:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and Stock Lending Agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 29 February 2020 and 28 February 2019.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8.

For holdings in Institutional Cash Series plc ("ICS"), there will be no initial charges or redemption charges payable on investments in the Fund, however, duties and charges may apply. ICS will be subject to fees and expenses which may include fixed management fees, performance fees, administration fees and custodial fees.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

BlackRock Balanced Managed Fund

Notes to Financial Statements continued

14. Related Parties continued

As at 29 February 2020, the following investor(s):

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	99%

As at 28 February 2019:

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	99%

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 above were no more favourable than those received by other investors investing into the same unit class.

BlackRock Balanced Managed Fund

Notes to Financial Statements continued

15. Portfolio Transaction Costs

For the year ended 29 February 2020

	Direct Transaction Costs					
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%	
Purchases (excluding derivatives)						
Equity instruments	43,560	12	0.03	56	0.13	
Debt instruments	5,273	–	–	–	–	
Collective investment schemes	174,955	–	–	–	–	
Total purchases	223,788	12		56		
Total purchases including transaction costs	223,856					

	Direct Transaction Costs					
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%	
Sales (excluding derivatives)						
Equity instruments	35,690	10	0.03	1	0.00	
Debt instruments	15,284	–	–	–	–	
Collective investment schemes	155,171	–	–	–	–	
Total sales	206,145	10		1		
Total sales net of transaction costs	206,134					
Derivative transaction costs		30		–		
Total transaction costs		52		57		
Total transaction costs as a % of average net assets		0.01%		0.01%		

BlackRock Balanced Managed Fund

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

For the year ended 28 February 2019

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	67,187	16	0.02	108	0.16
Debt instruments	177,656	–	–	–	–
Collective investment schemes	134,282	–	–	–	–
Total purchases	379,125	16		108	
Total purchases including transaction costs	379,249				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	59,940	21	0.04	1	0.00
Debt instruments	258,752	–	–	–	–
Collective investment schemes	70,628	–	–	–	–
Total sales	389,320	21		1	
Total sales net of transaction costs	389,298				
Derivative transaction costs		61		–	
Total transaction costs		98		109	
Total transaction costs as a % of average net assets		0.02%		0.02%	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

For the Fund's investment in collective investment scheme holdings there will potentially be dealing spread costs applicable to purchases and sales. However additionally there are indirect transaction costs incurred in those underlying funds, throughout the holding period for the instruments, which are not separately identifiable and do not form part of the analysis above.

For the Fund's investment transactions in money market instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

BlackRock Balanced Managed Fund

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

During the year the Fund utilised FDIs including futures, options and total return swaps covering different underlying asset classes. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.53% (28 February 2019: 0.46%).

16. Units in Issue

The movement in units in issue for the year ended 29 February 2020 is as follows:

	A Accumulation Units
Balance at the beginning of the year	266,655,552
Issued during the year	10,303,219
Cancelled during the year	(18,920,383)
Balance at the end of the year	258,038,388

17. Post Balance Sheet Events

In late March and early April 2020, several large banks located in the UK announced cancellation of payments of their outstanding dividends and suspension of dividends until the end of 2020 based on a recommendation from the primary UK banking regulator. As a result, subsequent to the financial year end, the BlackRock Balanced Managed Fund has reversed approximately £90,000 of income. As a result, the Net Revenue before Taxation used to calculate the distribution payment of the Fund has been reduced by the same amount in line with the COLL, however the Statement of Total Return and Balance Sheet have not been adjusted as the event is a non-adjusting event under FRS102.

The Directors have assessed the impact of market conditions arising from the COVID-19 outbreak on the Fund's ability to meet its investment objective. Based on the latest available information, the Fund continues to be managed in line with its investment objective, with no disruption to the operations of the Fund and the publication of net asset values. No investment objectives are expected to be altered as a result of this event, and the Investment Manager will continue to monitor the performance of the Fund on an ongoing basis.

There are no material events that have been identified that may cast significant doubt about the Fund's ability to continue as a going concern for at least the next twelve months from the date these financial statements are authorised for issue. The Manager believes that the Fund has adequate resources to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis in preparing the financial statements. From the year end to 12 noon on 15 May 2020, the return on the Fund was -0.40%.

BlackRock Corporate Bond 1-10 Year Fund

Performance Record

Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the year to 29.2.2020 Pence per unit	For the year to 28.2.2019 Pence per unit	For the year to 28.2.2018 Pence per unit	For the year to 29.2.2020 Pence per unit	For the year to 28.2.2019 Pence per unit	For the year to 28.2.2018 Pence per unit
Change in net assets per unit						
Opening net asset value per unit	144.8	142.9	141.2	148.8	146.4	144.2
Return before operating charges	10.98	2.68	2.49	11.28	2.74	2.56
Operating charges	(0.79)	(0.75)	(0.75)	(0.34)	(0.32)	(0.32)
Return after operating charges	10.19	1.93	1.74	10.94	2.42	2.24
Distributions	(3.26)	(3.31)	(3.63)	(3.82)	(3.84)	(4.15)
Retained distributions on accumulation units	3.26	3.31	3.63	3.82	3.84	4.15
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	7.04%	1.35%	1.23%	7.35%	1.65%	1.55%
Other information						
Closing net asset value (£000's)	1,260	1,083	571	176,734	191,976	218,401
Closing number of units	812,781	747,841	399,523	110,638,719	128,997,218	149,145,035
Operating charges ²	0.52%	0.52%	0.52%	0.22%	0.22%	0.22%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	164.2	153.0	153.2	161.2	149.7	149.4
Lowest bid unit price	144.9	142.1	140.8	148.9	145.8	143.9

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depository and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments and collective investment schemes.

See note 15 for further details.

BlackRock Corporate Bond 1-10 Year Fund

Performance Record continued

Comparative Table continued

	X Accumulation Units			D Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	139.5	137.0	134.6	146.9	144.5	142.2
Return before operating charges	10.54	2.50	2.39	11.14	2.68	2.55
Operating charges	(0.03)	(0.03)	(0.03)	(0.26)	(0.25)	(0.25)
Return after operating charges	10.51	2.47	2.36	10.88	2.43	2.30
Distributions	(3.88)	(3.87)	(4.15)	(3.85)	(3.86)	(4.17)
Retained distributions on accumulation units	3.88	3.87	4.15	3.85	3.86	4.17
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	7.53%	1.80%	1.75%	7.41%	1.68%	1.62%
Other information						
Closing net asset value (£000's)	805,657	824,951	534,723	227,713	170,233	105,822
Closing number of units	537,083,864	591,474,948	390,416,442	144,319,059	115,863,458	73,234,192
Operating charges ²	0.02%	0.02%	0.02%	0.17%	0.17%	0.17%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	151.3	140.3	139.7	159.2	147.8	147.5
Lowest bid unit price	139.5	136.4	134.3	147.0	143.8	141.9

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments and collective investment schemes.

See note 15 for further details.

BlackRock Corporate Bond 1-10 Year Fund

Distribution Tables

for the year ended 29 February 2020

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

	A Accumulation Units		L Accumulation Units		X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.5936	0.9434	1.8765	0.9289	1.9090	1.7199	1.8918	0.9331
Equalisation [†]	–	0.6502	–	0.9476	–	0.1891	–	0.9587
Distribution paid 30.4.2020	1.5936	1.5936	1.8765	1.8765	1.9090	1.9090	1.8918	1.8918
Distribution paid 30.4.2019	1.6442	1.6442	1.9060	1.9060	1.9224	1.9224	1.9180	1.9180

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

	A Accumulation Units		L Accumulation Units		X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.6665	0.6971	1.9446	1.1180	1.9680	0.6584	1.9585	1.0312
Equalisation [†]	–	0.9694	–	0.8266	–	1.3096	–	0.9273
Distribution paid 31.10.2019	1.6665	1.6665	1.9446	1.9446	1.9680	1.9680	1.9585	1.9585
Distribution paid 31.10.2018	1.6671	1.6671	1.9352	1.9352	1.9499	1.9499	1.9466	1.9466

[†] Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement

at 29 February 2020

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 98.55%; 28.2.2019 97.70%				£1,550,000	AP Moller - Maersk 4% 4/4/2025 ^o	1,685	0.14
UK Sterling Denominated Corporate Bonds – 98.55%; 28.2.2019 97.31%				£4,500,000	Apple 3.05% 31/7/2029	5,227	0.43
£650,000	3i 6.875% 9/3/2023	754	0.06	£1,025,000	APT Pipelines 4.25% 26/11/2024	1,159	0.10
£623,000	A2D Funding 4.75% 18/10/2022	668	0.06	£2,500,000	Aroundtown 3% 16/10/2029	2,659	0.22
£750,000	A2D Funding II 4.5% 30/9/2026	866	0.07	£2,235,000	Aroundtown 3.25% 18/7/2027	2,425	0.20
£1,500,000	A2Dominion Housing 3.5% 15/11/2028	1,655	0.14	£1,800,000	Aroundtown 4.75% Perpetual 25/6/2168	1,894	0.16
£2,000,000	Abertis Infraestructuras 3.375% 27/11/2026	2,120	0.18	£2,300,000	Assicurazioni Generali 6.269% Perpetual 29/6/2049	2,542	0.21
£2,900,000	ABN AMRO Bank 1.375% 7/6/2022	2,927	0.24	£450,000	Assicurazioni Generali 6.416% Perpetual 29/12/2049	472	0.04
£2,100,000	ABN AMRO Bank 1.375% 16/1/2025	2,107	0.17	£2,175,000	Assura Financing 3% 19/7/2028	2,405	0.20
£1,000,000	ABN AMRO Bank 2.375% 7/12/2021	1,026	0.08	£3,775,000	AT&T 2.9% 4/12/2026	4,025	0.33
£850,000	Admiral 5.5% 25/7/2024 ^o	963	0.08	£4,000,000	AT&T 4.375% 14/9/2029	4,726	0.39
£1,750,000	Affinity Water Finance 5.875% 13/7/2026	2,236	0.18	£3,550,000	AT&T 5.5% 15/3/2027	4,392	0.36
£2,050,000	Akelius Residential Property 2.375% 15/8/2025	2,113	0.17	£2,000,000	Aviva 4.375% 12/9/2049	2,155	0.18
£2,850,000	America Movil 5% 27/10/2026	3,459	0.29	£3,900,000	Aviva 6.125% 14/11/2036	4,712	0.39
£2,000,000	American Honda Finance 1.3% 21/3/2022	2,010	0.17	£3,650,000	Aviva 6.125% Perpetual 29/9/2049	3,962	0.33
£750,000	American Honda Finance 2.625% 14/10/2022	781	0.06	£1,700,000	Aviva 6.625% 3/6/2041	1,806	0.15
£1,900,000	American International 5% 26/4/2023	2,119	0.18	£3,800,000	AXA 5.453% Perpetual 29/11/2049	4,293	0.35
£4,000,000	Amgen 4% 13/9/2029	4,755	0.39	£2,000,000	AXA 6.6862% Perpetual 29/7/2049	2,404	0.20
£2,450,000	Amgen 5.5% 7/12/2026	3,069	0.25	£1,800,000	Babcock International 1.875% 5/10/2026 ^o	1,775	0.15
£1,500,000	Anglo American Capital 3.375% 11/3/2029	1,591	0.13	£1,900,000	BAE Systems 4.125% 8/6/2022	2,025	0.17
£3,850,000	Anheuser-Busch InBev SA/NV 1.75% 7/3/2025	3,932	0.32	£3,600,000	Banco Santander 1.375% 31/7/2024	3,591	0.30
£4,000,000	Anheuser-Busch InBev SA/NV 2.25% 24/5/2029	4,157	0.34	£2,600,000	Banco Santander 1.75% 17/2/2027	2,556	0.21
£2,400,000	Anheuser-Busch InBev SA/NV 4% 24/9/2025	2,740	0.23	£2,000,000	Banco Santander 2.75% 12/9/2023 ^o	2,086	0.17
£2,050,000	Anheuser-Busch InBev SA/NV 9.75% 30/7/2024	2,799	0.23	£4,175,000	Bank of America 2.3% 25/7/2025	4,343	0.36
£3,600,000	Annington Funding 2.646% 12/7/2025	3,787	0.31	£1,400,000	Bank of America 4.25% 10/12/2026	1,642	0.14
£3,000,000	Annington Funding 3.184% 12/7/2029	3,249	0.27	£1,300,000	Bank of America 5.5% 22/11/2021 ^o	1,393	0.12
				£2,750,000	Bank of America 6.125% 15/9/2021	2,960	0.24
				£7,150,000	Bank of America 7% 31/7/2028	10,078	0.83
				£500,000	Bank of America 8.125% 2/6/2028 ^o	722	0.06
				£975,000	Bank of Montreal 1.375% 29/12/2021	984	0.08
				£1,875,000	Bank of Montreal 1.5% 18/12/2024	1,894	0.16

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,800,000	Bank of Montreal 1.625% 21/6/2022	1,830	0.15	£2,700,000	BMW Finance 0.875% 16/8/2022	2,689	0.22
£1,700,000	Bank of Nova Scotia/The 1.25% 8/6/2022	1,709	0.14	£775,000	BMW Finance 2.375% 1/12/2021	794	0.07
£1,300,000	Bank of Nova Scotia/The 1.75% 23/12/2022	1,329	0.11	£1,300,000	BMW International Investment 1% 17/11/2021	1,301	0.11
£1,100,000	Bank of Scotland 7.281% Perpetual 29/5/2049	1,359	0.11	£330,000	BMW International Investment 1.25% 11/7/2022	331	0.03
£700,000	Bank of Scotland Capital Funding LP 7.754% Perpetual 29/3/2049	747	0.06	£1,800,000	BMW International Investment 1.375% 1/10/2024	1,796	0.15
£3,200,000	Banque Federative du Credit Mutuel 1.25% 5/12/2025	3,157	0.26	£1,300,000	BMW International Investment 1.75% 19/4/2022	1,318	0.11
£2,100,000	Banque Federative du Credit Mutuel 1.375% 20/12/2021	2,113	0.17	£1,300,000	BMW International Investment 1.875% 11/9/2023	1,331	0.11
£1,500,000	Banque Federative du Credit Mutuel 1.5% 7/10/2026	1,501	0.12	£1,900,000	BNP Paribas 1.125% 16/8/2022	1,910	0.16
£1,900,000	Banque Federative du Credit Mutuel 1.75% 19/12/2024	1,934	0.16	£4,900,000	BNP Paribas 1.875% 14/12/2027	4,860	0.40
£1,800,000	Banque Federative du Credit Mutuel 1.875% 13/12/2022	1,836	0.15	£5,500,000	BNP Paribas 3.375% 23/1/2026	5,984	0.49
£1,400,000	Banque Federative du Credit Mutuel 2.25% 18/12/2023	1,452	0.12	£990,000	BNP Paribas 5.75% 24/1/2022	1,072	0.09
£4,300,000	Barclays 2.375% 6/10/2023	4,376	0.36	£2,350,000	Bouygues 5.5% 6/10/2026	2,968	0.25
£3,075,000	Barclays 3% 8/5/2026 ^Q	3,224	0.27	£2,500,000	BP Capital Markets 1.177% 12/8/2023	2,515	0.21
£4,870,000	Barclays 3.125% 17/1/2024	5,111	0.42	£1,750,000	BP Capital Markets 1.827% 8/9/2025	1,804	0.15
£7,050,000	Barclays 3.25% 12/2/2027 ^Q	7,512	0.62	£2,200,000	BP Capital Markets 2.03% 14/2/2025	2,296	0.19
£1,650,000	Barclays Bank 5.75% 14/9/2026	2,017	0.17	£2,300,000	BP Capital Markets 2.274% 3/7/2026	2,439	0.20
£750,000	Barclays Bank 9.5% 7/8/2021	832	0.07	£2,000,000	BPCE 1.375% 23/12/2026	1,984	0.16
£8,474,000	Barclays Bank 10% 21/5/2021	9,325	0.77	£1,000,000	BPCE 2.125% 16/12/2022	1,030	0.09
£500,000	BASF 0.875% 6/10/2023	501	0.04	£4,500,000	BPCE 5.25% 16/4/2029	5,644	0.47
£500,000	BASF 1.375% 21/6/2022	506	0.04	£1,192,000	British Land 2.375% 14/9/2029	1,244	0.10
£2,550,000	BASF 1.75% 11/3/2025	2,636	0.22	£3,500,000	British Telecommunications 5.75% 7/12/2028	4,514	0.37
£3,150,000	BAT Capital 2.125% 15/8/2025	3,187	0.26	£1,650,000	Brown-Forman 2.6% 7/7/2028	1,816	0.15
£4,305,000	BAT International Finance 4% 4/9/2026	4,800	0.40	£1,525,000	Bunzl Finance 2.25% 11/6/2025	1,567	0.13
£900,000	BAT International Finance 6% 29/6/2022 ^Q	998	0.08	£1,125,000	BUPA Finance 2% 5/4/2024	1,165	0.10
£1,700,000	BAT International Finance 7.25% 12/3/2024	2,074	0.17	£600,000	BUPA Finance 3.375% 17/6/2021	618	0.05
£1,500,000	Bazalgette Finance 2.375% 29/11/2027	1,617	0.13	£2,100,000	BUPA Finance 5% 25/4/2023	2,300	0.19
£1,775,000	Becton Dickinson and 3.02% 24/5/2025	1,894	0.16	£2,545,000	BUPA Finance 5% 8/12/2026	2,930	0.24
£4,325,000	BG Energy Capital 5.125% 1/12/2025	5,248	0.43	£4,950,000	CADET Finance 2.125% 22/9/2028	5,114	0.42
£1,850,000	BHP Billiton Finance 3.25% 25/9/2024	2,030	0.17	£2,000,000	Canadian Imperial Bank of Commerce 1.625% 25/9/2025 ^Q	2,011	0.17
£2,494,000	BHP Billiton Finance 6.5% 22/10/2077	2,780	0.23	£2,900,000	Centrica 4.375% 13/3/2029	3,455	0.29
				£750,000	Centrica 6.375% 10/3/2022	829	0.07
				£250,000	China Development Bank 1.25% 21/1/2023	251	0.02
				£1,500,000	Cie de Saint-Gobain 4.625% 9/10/2029	1,868	0.15
				£1,200,000	Cie de Saint-Gobain 5.625% 15/11/2024	1,443	0.12

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,850,000	Citigroup 1.75% 23/10/2026	3,872	0.32	£3,220,000	Credit Suisse Funding Guernsey 2.75% 8/8/2025	3,388	0.28
£3,200,000	Citigroup 2.75% 24/1/2024	3,361	0.28	£1,775,000	Credit Suisse Funding Guernsey 3% 27/5/2022	1,842	0.15
£3,150,000	Citigroup 5.15% 21/5/2026	3,814	0.31	£1,700,000	Crh Finance UK 4.125% 2/12/2029	2,041	0.17
£425,000	Citigroup 5.875% 1/7/2024	499	0.04	£1,500,000	Daimler International Finance 1.25% 5/9/2022	1,496	0.12
£3,100,000	CK Hutchison Telecom Finance 2% 17/10/2027	3,101	0.26	£1,600,000	Daimler International Finance 1.5% 18/8/2021	1,605	0.13
£1,425,000	Clarion Funding 2.625% 18/1/2029	1,560	0.13	£1,575,000	Daimler International Finance 1.5% 13/1/2022	1,583	0.13
£875,000	Close Brothers 2.75% 26/4/2023	907	0.07	£1,100,000	Daimler International Finance 1.625% 11/11/2024	1,099	0.09
£1,000,000	Close Brothers 4.25% 24/1/2027 ^o	1,043	0.09	£2,000,000	Daimler International Finance 2% 4/9/2023	2,038	0.17
£1,725,000	Close Brothers Finance 2.75% 19/10/2026	1,841	0.15	£1,350,000	Daimler International Finance 2.125% 7/6/2022	1,378	0.11
£1,100,000	Close Brothers Finance 3.875% 27/6/2021	1,140	0.09	£1,500,000	Daimler International Finance 2.375% 16/12/2021	1,532	0.13
£1,000,000	CNP Assurances 7.375% 30/9/2041	1,086	0.09	£4,100,000	Danske Bank 2.25% 14/1/2028	4,146	0.34
£3,075,000	Comcast 1.5% 20/2/2029	3,056	0.25	£1,600,000	Deutsche Bahn Finance 1.375% 7/7/2025	1,630	0.13
£3,500,000	Comcast 5.5% 23/11/2029	4,762	0.39	£1,650,000	Deutsche Bahn Finance 1.875% 13/2/2026	1,730	0.14
£2,000,000	Commerzbank 1.75% 22/1/2025	1,979	0.16	£1,066,000	Deutsche Bahn Finance 2.75% 20/6/2022	1,112	0.09
£1,725,000	Compass 2% 5/9/2025	1,809	0.15	£3,100,000	Deutsche Bahn Finance 3.125% 24/7/2026	3,499	0.29
£1,000,000	Compass 2% 3/7/2029 ^o	1,069	0.09	£1,000,000	Deutsche Bank 1.75% 16/12/2021	1,001	0.08
£1,900,000	Compass 3.85% 26/6/2026 ^o	2,220	0.18	£3,500,000	Deutsche Bank 2.625% 16/12/2024	3,555	0.29
£1,300,000	Cooperatieve Rabobank UA 1.25% 14/1/2025	1,294	0.11	£1,900,000	Deutsche Bank 3.875% 12/2/2024	2,024	0.17
£3,225,000	Cooperatieve Rabobank UA 2.25% 23/3/2022	3,312	0.27	£900,000	Deutsche Telekom International Finance 1.25% 6/10/2023	905	0.07
£1,800,000	Cooperatieve Rabobank UA 4% 19/9/2022	1,939	0.16	£1,600,000	Deutsche Telekom International Finance 2.25% 13/4/2029	1,657	0.14
£1,000,000	Cooperatieve Rabobank UA 4.55% 30/8/2029	1,288	0.11	£1,775,000	Deutsche Telekom International Finance 2.5% 10/10/2025	1,877	0.16
£5,500,000	Cooperatieve Rabobank UA 4.625% 23/5/2029	6,635	0.55	£2,420,000	Deutsche Telekom International Finance 6.5% 8/4/2022	2,690	0.22
£1,250,000	Cooperatieve Rabobank UA 4.875% 10/1/2023	1,388	0.11	£1,350,000	Deutsche Telekom International Finance 8.875% 27/11/2028 ^o	2,122	0.18
£3,250,000	Cooperatieve Rabobank UA 5.25% 14/9/2027	3,953	0.33	£3,275,000	Diageo Finance 1.75% 12/10/2026	3,406	0.28
£1,550,000	Coventry Building Society 1.5% 23/1/2023	1,561	0.13	£900,000	Digital Stout 2.75% 19/7/2024	947	0.08
£1,600,000	Coventry Building Society 1.875% 24/10/2023	1,634	0.13	£2,200,000	Digital Stout 3.3% 19/7/2029	2,411	0.20
£2,238,000	Coventry Building Society 5.875% 28/9/2022	2,502	0.21	£1,450,000	Digital Stout 4.25% 17/1/2025	1,634	0.13
£2,075,000	CPI Property 2.75% 22/1/2028 ^o	2,096	0.17	£1,000,000	Digital Stout 4.75% 13/10/2023	1,114	0.09
£800,000	Credit Agricole 1.25% 2/10/2024	800	0.07				
£1,700,000	Credit Agricole 7.375% 18/12/2023	2,065	0.17				
£1,150,000	Credit Agricole SA/London 5.5% 17/12/2021	1,244	0.10				
£2,850,000	Credit Suisse 2.125% 12/9/2025	2,902	0.24				

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,321,000	Direct Line Insurance 9.25% 27/4/2042	1,533	0.13	£725,000	Firstgroup 6.875% 18/9/2024	856	0.07
£1,500,000	Discovery Communications 2.5% 20/9/2024	1,546	0.13	£1,800,000	Firstgroup 8.75% 8/4/2021	1,933	0.16
£925,000	DNB Bank 1.375% 12/6/2023	933	0.08	£3,111,000	Fiserv 2.25% 1/7/2025	3,232	0.27
£1,125,000	DNB Bank 1.625% 15/12/2023	1,147	0.09	£950,000	Fonterra Co-operative 9.375% 4/12/2023	1,234	0.10
£1,600,000	DS Smith 2.875% 26/7/2029	1,679	0.14	£3,150,000	Ford Motor Credit 4.535% 6/3/2025	3,334	0.28
£1,250,000	DXC Technology 2.75% 15/1/2025	1,258	0.10	£2,350,000	Friends Life 8.25% 21/4/2022	2,692	0.22
£1,650,000	Eastern Power Networks 4.75% 30/9/2021	1,747	0.14	£300,000	Friends Life 12% 21/5/2021	338	0.03
£1,200,000	Eastern Power Networks 5.75% 8/3/2024	1,415	0.12	£2,363,000	Gazprom Via Gaz Capital 5.338% 25/9/2020	2,404	0.20
£900,000	Eastern Power Networks 8.5% 31/3/2025	1,195	0.10	£2,150,000	GE Capital UK Funding Unlimited 4.125% 13/9/2023	2,349	0.19
£1,500,000	EDP Finance 8.625% 4/1/2024	1,901	0.16	£950,000	GE Capital UK Funding Unlimited 5.125% 24/5/2023	1,054	0.09
£4,100,000	Electricite de France 5.875% Perpetual 22/7/2049	4,606	0.38	£1,910,000	General Electric 5.25% 7/12/2028	2,382	0.20
£6,900,000	Electricite de France 6% Perpetual 29/12/2049	7,625	0.63	£1,375,000	General Electric 5.5% 7/6/2021	1,445	0.12
£2,950,000	Electricite de France 6.25% 30/5/2028	3,992	0.33	£2,050,000	General Motors Financial 2.25% 6/9/2024	2,068	0.17
£1,350,000	Electricite de France 6.875% 12/12/2022	1,572	0.13	£1,300,000	General Motors Financial 2.35% 3/9/2025	1,305	0.11
£3,000,000	Electricity North West 8.875% 25/3/2026	4,257	0.35	£3,200,000	GlaxoSmithKline Capital 3.375% 20/12/2027	3,698	0.31
£2,250,000	Enel 6.625% 15/9/2076	2,410	0.20	£2,725,000	Glencore Finance Europe 3.125% 26/3/2026	2,827	0.23
£3,500,000	Enel Finance International 5.625% 14/8/2024	4,151	0.34	£2,500,000	Glencore Finance Europe 6% 3/4/2022	2,732	0.23
£2,500,000	Engie 7% 30/10/2028	3,681	0.30	£1,700,000	Global Switch 4.375% 13/12/2022	1,839	0.15
£325,000	ENW Finance 6.125% 21/7/2021	347	0.03	£750,000	Go-Ahead 2.5% 6/7/2024	763	0.06
£1,500,000	Equinor 6.125% 27/11/2028	2,100	0.17	£5,500,000	Goldman Sachs 3.125% 25/7/2029	5,979	0.49
£1,525,000	Euroclear Bank 1.25% 30/9/2024	1,527	0.13	£4,100,000	Goldman Sachs 4.25% 29/1/2026	4,649	0.38
£1,475,000	Experian Finance 2.125% 27/9/2024	1,541	0.13	£1,975,000	Goldman Sachs 5.5% 12/10/2021	2,110	0.17
£1,800,000	Experian Finance 3.5% 15/10/2021	1,862	0.15	£2,100,000	Goldman Sachs 7.125% 7/8/2025	2,689	0.22
£1,400,000	FCA Bank SpA/Ireland 1.625% 29/9/2021	1,403	0.12	£2,900,000	Goldman Sachs 7.25% 10/4/2028	4,036	0.33
£1,825,000	FCE Bank 2.727% 3/6/2022	1,851	0.15	£1,900,000	Grainger 3.375% 24/4/2028	2,075	0.17
£1,050,000	Fidelity International 7.125% 13/2/2024	1,271	0.11	£2,025,000	Hammerson 3.5% 27/10/2025	2,124	0.18
£700,000	Fidelity National Information Services 1.7% 30/6/2022	710	0.06	£1,550,000	Hammerson 6% 23/2/2026	1,826	0.15
£2,000,000	Fidelity National Information Services 2.25% 3/12/2029	2,062	0.17	£1,200,000	Hammerson 7.25% 21/4/2028	1,566	0.13
£3,325,000	Fidelity National Information Services 2.602% 21/5/2025	3,517	0.29	£1,800,000	Hastings Finance 3% 24/5/2025	1,829	0.15
£1,200,000	Firstgroup 5.25% 29/11/2022	1,303	0.11	£1,625,000	Henkel & 0.875% 13/9/2022	1,626	0.13
				£800,000	Henkel & 1% 30/9/2022	802	0.07
				£2,100,000	Henkel & 1.25% 30/9/2026	2,096	0.17
				£1,275,000	Hiscox 2% 14/12/2022	1,297	0.11

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,550,000	Hiscox 6.125% 24/11/2045	1,745	0.14	£1,850,000	Johnson & Johnson 5.5% 6/11/2024	2,237	0.18
£700,000	HJ Heinz Finance UK 6.25% 18/2/2030	877	0.07	£2,750,000	JPMorgan Chase & 3.5% 18/12/2026 ^o	3,132	0.26
£4,075,000	HSBC 2.175% 27/6/2023	4,136	0.34	£1,650,000	Just 3.5% 7/2/2025 ^o	1,610	0.13
£5,675,000	HSBC 2.256% 13/11/2026	5,781	0.48	£500,000	Just 8.125% 26/10/2029	569	0.05
£6,250,000	HSBC 2.625% 16/8/2028	6,598	0.54	£2,300,000	Kennedy Wilson Europe Real Estate 3.95% 30/6/2022	2,388	0.20
£5,075,000	HSBC 3% 22/7/2028	5,410	0.45	£2,300,000	Koninklijke KPN 5% 18/11/2026	2,690	0.22
£4,230,000	HSBC 3% 29/5/2030	4,523	0.37	£4,500,000	Koninklijke KPN 5.75% 17/9/2029	5,650	0.47
£3,600,000	HSBC 5.75% 20/12/2027	4,478	0.37	£1,261,000	Kraft Heinz Foods 4.125% 1/7/2027	1,365	0.11
£1,850,000	HSBC 6.5% 20/5/2024	2,226	0.18	£2,100,000	Landesbank Baden-Wuerttemberg 1.5% 3/2/2025	2,092	0.17
£3,500,000	HSBC 6.75% 11/9/2028	4,670	0.39	£825,000	Leeds Building Society 3.75% 25/4/2029	869	0.07
£1,750,000	HSBC Bank 5.375% 4/11/2030	2,062	0.17	£3,275,000	Legal & General 3.75% 26/11/2049	3,287	0.27
£1,400,000	HSBC Bank 6.5% 7/7/2023	1,622	0.13	£1,907,000	Legal & General 5.125% 14/11/2048	2,154	0.18
£1,900,000	Hutchison Whampoa Finance UK 5.625% 24/11/2026	2,400	0.20	£3,450,000	Legal & General 5.375% 27/10/2045	3,909	0.32
£1,000,000	Iberdrola Finanzas 6% 1/7/2022 ^o	1,113	0.09	£1,000,000	Legal & General 10% 23/7/2041	1,117	0.09
£2,100,000	Iberdrola Finanzas 7.375% 29/1/2024	2,594	0.21	£1,050,000	Lendlease Europe Finance 6.125% 12/10/2021	1,122	0.09
£3,292,000	Imperial Brands Finance 5.5% 28/9/2026	3,947	0.33	£1,150,000	Liberty Living Finance 2.625% 28/11/2024	1,202	0.10
£1,950,000	Imperial Brands Finance 8.125% 15/3/2024	2,425	0.20	£1,000,000	Liberty Living Finance 3.375% 28/11/2029	1,093	0.09
£4,150,000	Imperial Brands Finance 9% 17/2/2022	4,756	0.39	£1,100,000	Linde Finance 5.875% 24/4/2023	1,276	0.11
£2,300,000	Industrial & Commercial Bank of China Ltd/London 1.5% 31/7/2022	2,311	0.19	£1,500,000	Liverpool Victoria Friendly Society 6.5% 22/5/2043	1,681	0.14
£1,725,000	Infirma 3.125% 5/7/2026	1,823	0.15	£2,200,000	Lloyds Bank 7.5% 15/4/2024	2,744	0.23
£5,900,000	ING Groep 3% 18/2/2026	6,313	0.52	£5,600,000	Lloyds Bank 7.625% 22/4/2025	7,149	0.59
£2,050,000	innogy Finance 5.5% 6/7/2022	2,262	0.19	£1,200,000	Lloyds Bank 9.625% 6/4/2023	1,483	0.12
£2,150,000	innogy Finance 5.625% 6/12/2023	2,504	0.21	£1,725,000	Lloyds Bank Corporate Markets 1.75% 11/7/2024	1,741	0.14
£2,100,000	InterContinental Hotels 2.125% 24/8/2026	2,113	0.17	£2,725,000	Lloyds Banking 1.875% 15/1/2026	2,713	0.22
£1,925,000	InterContinental Hotels 3.75% 14/8/2025	2,120	0.18	£4,175,000	Lloyds Banking 2.25% 16/10/2024	4,276	0.35
£1,550,000	InterContinental Hotels 3.875% 28/11/2022	1,653	0.14	£2,350,000	Logicor Financing Sarl 2.75% 15/1/2030	2,398	0.20
£506,000	Intermediate Capital 5% 24/3/2023	536	0.04	£1,000,000	London & Quadrant Housing Trust 2.25% 20/7/2029	1,045	0.09
£1,400,000	International Business Machines 2.625% 5/8/2022	1,457	0.12	£1,625,000	London & Quadrant Housing Trust 2.625% 5/5/2026	1,729	0.14
£2,000,000	Intesa Sanpaolo 2.5% 15/1/2030	2,014	0.17				
£550,000	Intesa Sanpaolo 5.25% 28/1/2022	589	0.05				
£1,764,000	Investec 4.5% 5/5/2022	1,864	0.15				
£1,950,000	Investec Bank 4.25% 24/7/2028	2,032	0.17				
£1,400,000	Investec Bank 9.625% 17/2/2022	1,598	0.13				

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,675,000	London & Quadrant Housing Trust 2.625% 28/2/2028	1,798	0.15	£1,900,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen 6.625% 26/5/2042	2,119	0.18
£1,325,000	London Power Networks 2.625% 1/3/2029	1,429	0.12	£1,000,000	National Australia Bank 1.375% 27/6/2022	1,007	0.08
£1,200,000	London Power Networks 5.125% 31/3/2023	1,349	0.11	£2,900,000	National Australia Bank 5.125% 9/12/2021	3,109	0.26
£1,750,000	London Power Networks 6.125% 7/6/2027	2,290	0.19	£1,500,000	National Express 2.375% 20/11/2028	1,531	0.13
£1,475,000	LVMH Moet Hennessy Louis Vuitton 1% 14/6/2022	1,480	0.12	£1,425,000	National Express 2.5% 11/11/2023	1,478	0.12
£2,900,000	LVMH Moet Hennessy Louis Vuitton 1% 11/2/2023	2,896	0.24	£1,250,000	National Grid Electricity Transmission 1.375% 16/9/2026	1,261	0.10
£4,300,000	LVMH Moet Hennessy Louis Vuitton 1.125% 11/2/2027	4,260	0.35	£1,900,000	National Grid Electricity Transmission 4% 8/6/2027	2,257	0.19
£1,375,000	M&G 3.875% 20/7/2049	1,404	0.12	£550,000	National Grid Electricity Transmission 5.875% 2/2/2024	649	0.05
£1,515,000	Manchester Airport Funding 4.125% 2/4/2024	1,692	0.14	£1,150,000	National Westminster Bank 6.5% 7/9/2021	1,236	0.10
£1,100,000	Marks & Spencer 3% 8/12/2023	1,148	0.09	£2,375,000	Nationwide Building Society 1% 24/1/2023	2,367	0.20
£1,550,000	Marks & Spencer 3.25% 10/7/2027	1,567	0.13	£100,000	Nationwide Building Society 2.25% 29/4/2022	103	0.01
£2,250,000	Marks & Spencer 4.75% 12/6/2025	2,507	0.21	£1,250,000	Nationwide Building Society 3% 6/5/2026	1,390	0.11
£1,400,000	Marks & Spencer 6.125% 6/12/2021	1,512	0.12	£3,450,000	Nationwide Building Society 3.25% 20/1/2028	3,929	0.32
£2,000,000	MassMutual Global Funding II 1.375% 15/12/2026	2,020	0.17	£2,350,000	Nestle 1% 11/6/2021	2,352	0.19
£2,600,000	McKesson 3.125% 17/2/2029	2,725	0.23	£1,450,000	Nestle Finance International 2.25% 30/11/2023	1,533	0.13
£900,000	MetLife 5.375% 9/12/2024	1,079	0.09	£525,000	New York Life Global Funding 1% 15/12/2021	526	0.04
£2,650,000	Metropolitan Life Global Funding I 1.125% 15/12/2021	2,659	0.22	£3,175,000	New York Life Global Funding 1.25% 17/12/2026	3,198	0.26
£1,245,000	Metropolitan Life Global Funding I 1.625% 9/6/2022	1,261	0.10	£2,725,000	New York Life Global Funding 1.625% 15/12/2023	2,784	0.23
£2,750,000	Metropolitan Life Global Funding I 1.625% 21/9/2029	2,796	0.23	£2,950,000	New York Life Global Funding 1.75% 15/12/2022	3,013	0.25
£2,100,000	Metropolitan Life Global Funding I 2.625% 5/12/2022	2,189	0.18	£1,525,000	NewRiver REIT 3.5% 7/3/2028	1,561	0.13
£1,750,000	Metropolitan Life Global Funding I 2.875% 11/1/2023	1,840	0.15	£1,275,000	Next 3% 26/8/2025	1,344	0.11
£2,600,000	Metropolitan Life Global Funding I 3.5% 30/9/2026	2,973	0.25	£1,800,000	Next 3.625% 18/5/2028 ^o	1,964	0.16
£5,350,000	Morgan Stanley 2.625% 9/3/2027	5,667	0.47	£1,150,000	Next 4.375% 2/10/2026	1,311	0.11
£2,075,000	Motability Operations 1.75% 3/7/2029	2,133	0.18	£1,125,000	Next 5.375% 26/10/2021	1,203	0.10
£2,000,000	Motability Operations 3.75% 16/7/2026	2,320	0.19	£5,425,000	NGG Finance 5.625% 18/6/2073	6,163	0.51
£1,750,000	Motability Operations 4.375% 8/2/2027	2,113	0.17	£1,000,000	NIBC Bank 3.125% 15/11/2023	1,051	0.09
£1,200,000	Motability Operations 5.375% 28/6/2022	1,326	0.11	£1,900,000	NIE Finance 2.5% 27/10/2025	2,007	0.17
				£2,650,000	NIE Finance 6.375% 2/6/2026	3,418	0.28
				£2,005,000	Nordea Bank 2.375% 2/6/2022	2,060	0.17

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,750,000	Northern Gas Networks Finance 4.875% 30/6/2027	2,171	0.18	£3,000,000	Prologis LP 2.25% 30/6/2029	3,191	0.26
£1,000,000	Northern Powergrid 7.25% 15/12/2022	1,169	0.10	£875,000	Provident Financial 7% 4/6/2023	926	0.08
£850,000	Northern Powergrid Yorkshire 2.5% 1/4/2025	901	0.07	£1,800,000	Prudential 5.875% 11/5/2029 ^Q	2,469	0.20
£1,900,000	Northumbrian Water Finance 1.625% 11/10/2026	1,921	0.16	£1,300,000	Prudential 6.875% 20/1/2023	1,512	0.12
£1,875,000	Northumbrian Water Finance 2.375% 5/10/2027	1,988	0.16	£1,461,000	QBE Insurance 6.115% 24/5/2042	1,592	0.13
£1,450,000	Northumbrian Water Finance 6.875% 6/2/2023	1,692	0.14	£2,200,000	Quadgas Finance 3.375% 17/9/2029	2,369	0.20
£1,425,000	Notting Hill Genesis 2.875% 31/1/2029 ^Q	1,547	0.13	£1,000,000	Quilter 4.478% 28/2/2028	1,045	0.09
£1,875,000	OP Corporate Bank 2.5% 20/5/2022	1,934	0.16	£1,200,000	RCI Banque 1.875% 8/11/2022	1,209	0.10
£1,550,000	Orange 5.25% 5/12/2025	1,889	0.16	£3,000,000	Rio Tinto Finance 4% 11/12/2029	3,718	0.31
£2,550,000	Orange 5.75% Perpetual 29/10/2049	2,814	0.23	£2,100,000	RI Finance Bonds No 3 6.125% 13/11/2028	2,529	0.21
£2,200,000	Orange 5.875% Perpetual 28/2/2049	2,365	0.20	£1,650,000	RL Finance Bonds No. 2 6.125% 30/11/2043	1,862	0.15
£2,950,000	Orange 8.125% 20/11/2028	4,478	0.37	£1,940,000	Rolls-Royce 3.375% 18/6/2026	2,100	0.17
£2,375,000	Orsted 2.125% 17/5/2027	2,498	0.21	£4,000,000	Rothsay Life 3.375% 12/7/2026	4,086	0.34
£1,200,000	Pacific National Finance Pty 5% 19/9/2023	1,341	0.11	£1,500,000	Rothsay Life 5.5% 17/9/2029 ^Q	1,631	0.13
£300,000	Paragon Banking 7.25% 9/9/2026	322	0.03	£2,150,000	Royal Bank of Canada 1.125% 15/12/2025	2,121	0.18
£1,525,000	Pension Insurance 6.5% 3/7/2024 ^Q	1,771	0.15	£1,350,000	Royal Bank of Canada 1.375% 9/12/2024 ^Q	1,360	0.11
£1,400,000	Pension Insurance 8% 23/11/2026 ^Q	1,786	0.15	£4,400,000	Royal Bank of Scotland 2.875% 19/9/2026	4,592	0.38
£1,750,000	PepsiCo 2.5% 1/11/2022	1,831	0.15	£3,150,000	Royal Bank of Scotland 3.125% 28/3/2027	3,339	0.28
£3,000,000	Petroleos Mexicanos 3.75% 16/11/2025	2,948	0.24	£950,000	RSA Insurance 1.625% 28/8/2024	962	0.08
£1,620,000	Petroleos Mexicanos 8.25% 2/6/2022	1,845	0.15	£2,200,000	RSA Insurance 5.125% 10/10/2045	2,490	0.21
£1,975,000	Phoenix 4.125% 20/7/2022	2,075	0.17	£2,800,000	Santander UK 2.92% 8/5/2026	2,922	0.24
£2,250,000	Phoenix 6.625% 18/12/2025	2,573	0.21	£2,925,000	Santander UK 3.625% 14/1/2026	3,197	0.26
£1,600,000	Places for People Homes 3.625% 22/11/2028	1,794	0.15	£1,750,000	Santander UK 3.875% 15/10/2029	2,101	0.17
£2,300,000	Places For People Treasury 2.875% 17/8/2026	2,434	0.20	£1,150,000	Santander UK 7.037% Perpetual 29/8/2049	1,309	0.11
£1,350,000	Principality Building Society 2.375% 23/11/2023	1,378	0.11	£950,000	Scania 1.875% 28/6/2022	957	0.08
£2,750,000	Procter & Gamble 1.375% 3/5/2025 ^Q	2,814	0.23	£2,490,000	Scentre Trust 1 3.875% 16/7/2026	2,799	0.23
£1,900,000	Procter & Gamble 1.8% 3/5/2029	2,028	0.17	£1,700,000	Scentre Trust 1 / Scentre Trust 2 2.375% 8/4/2022	1,741	0.14
£500,000	Procter & Gamble 6.25% 31/1/2030	734	0.06	£1,750,000	Scotland Gas Networks 3.25% 8/3/2027	1,950	0.16
				£1,130,000	Scottish Power UK 6.75% 29/5/2023	1,325	0.11
				£3,650,000	Scottish Widows 5.5% 16/6/2023	4,058	0.34
				£850,000	Severn Trent Utilities Finance 1.125% 7/9/2021	851	0.07

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,350,000	Severn Trent Utilities Finance 1.625% 4/12/2022	1,372	0.11	£1,050,000	Svenska Handelsbanken 2.75% 5/12/2022	1,099	0.09
£3,150,000	Severn Trent Utilities Finance 3.625% 16/1/2026	3,540	0.29	£2,000,000	Swedbank 1.25% 29/12/2021	2,006	0.17
£800,000	Severn Trent Utilities Finance 6.125% 26/2/2024	948	0.08	£1,650,000	Swedbank 1.625% 28/12/2022	1,667	0.14
£2,500,000	Severn Trent Utilities Finance 6.25% 7/6/2029	3,500	0.29	£2,700,000	Telefonica Emisiones 5.289% 9/12/2022	3,001	0.25
£3,100,000	Siemens Financieringsmaatschappij 1% 20/2/2025	3,086	0.25	£2,900,000	Telefonica Emisiones 5.375% 2/2/2026	3,501	0.29
£2,400,000	Siemens Financieringsmaatschappij 2.75% 10/9/2025 ^o	2,624	0.22	£2,000,000	Telefonica Emisiones 5.445% 8/10/2029	2,613	0.22
£2,325,000	Skandinaviska Enskilda Banken 1.25% 5/8/2022	2,333	0.19	£174,000	Tesco 6.125% 24/2/2022	190	0.02
£1,425,000	Skipton Building Society 1.75% 30/6/2022	1,437	0.12	£2,500,000	Tesco Corporate Treasury Services 2.5% 2/5/2025 ^o	2,596	0.21
£2,000,000	Sky 4% 26/11/2029	2,450	0.20	£1,400,000	Tesco Personal Finance 3.5% 25/7/2025	1,474	0.12
£1,600,000	Sky 6% 21/5/2027	2,104	0.17	£950,000	Total Capital International 1.25% 16/12/2024	960	0.08
£900,000	Societe Generale 1.875% 3/10/2024	911	0.08	£2,900,000	Total Capital International 1.66% 22/7/2026	2,981	0.25
£3,150,000	Societe Nationale SNCF 5.375% 18/3/2027	4,071	0.34	£2,025,000	Total Capital International 1.75% 7/7/2025	2,096	0.17
£2,500,000	Society of Lloyd's 4.75% 30/10/2024	2,775	0.23	£1,550,000	Total Capital International 2.25% 9/6/2022	1,600	0.13
£1,650,000	Society of Lloyd's 4.875% 7/2/2047 ^o	1,819	0.15	£900,000	Toyota Finance Australia 1.625% 11/7/2022	913	0.08
£1,650,000	Sodexo 1.75% 26/6/2028	1,738	0.14	£2,150,000	Toyota Motor Credit 1% 27/9/2022	2,153	0.18
£1,500,000	South Eastern Power Networks 5.5% 5/6/2026	1,852	0.15	£1,500,000	Toyota Motor Credit 1.125% 7/9/2021	1,506	0.12
£3,150,000	Southern Gas Networks 2.5% 3/2/2025 ^o	3,346	0.28	£1,400,000	Toyota Motor Finance Netherlands 1.375% 23/5/2023	1,415	0.12
£1,100,000	Southern Gas Networks 4.875% 5/10/2023	1,249	0.10	£1,675,000	TP ICAP 5.25% 26/1/2024 ^o	1,867	0.15
£1,850,000	SP Distribution 5.875% 17/7/2026	2,329	0.19	£1,700,000	TP ICAP 5.25% 29/5/2026 ^o	1,866	0.15
£1,850,000	SP Manweb 4.875% 20/9/2027	2,303	0.19	£2,375,000	Transport for London 2.125% 24/4/2025	2,509	0.21
£1,525,000	SSE 3.625% 16/9/2077	1,573	0.13	£2,300,000	Transport for London 2.25% 9/8/2022	2,382	0.20
£750,000	SSE 4.25% 14/9/2021	787	0.07	£1,300,000	Tritax Big Box REIT 2.625% 14/12/2026	1,364	0.11
£1,500,000	SSE 5.875% 22/9/2022	1,681	0.14	£2,000,000	TSB Banking 5.75% 6/5/2026	2,059	0.17
£2,600,000	SSE 8.375% 20/11/2028	3,936	0.33	£1,050,000	Unilever 1.125% 3/2/2022	1,059	0.09
£2,300,000	Stagecoach 4% 29/9/2025	2,472	0.20	£700,000	Unilever 1.375% 15/9/2024	715	0.06
£1,075,000	Svenska Handelsbanken 1.625% 18/6/2022	1,089	0.09	£2,825,000	Unilever 1.5% 22/7/2026	2,889	0.24
£1,400,000	Svenska Handelsbanken 1.625% 15/12/2023	1,427	0.12	£1,700,000	Unilever 1.875% 15/9/2029 ^o	1,784	0.15
£2,200,000	Svenska Handelsbanken 2.375% 18/1/2022 ^o	2,257	0.19	£1,525,000	UNITE 3.5% 15/10/2028	1,694	0.14
				£1,950,000	United Utilities Water 5.625% 20/12/2027	2,575	0.21
				£1,575,000	United Utilities Water 5.75% 25/3/2022	1,729	0.14

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,200,000	United Utilities Water Finance 2% 14/2/2025	1,245	0.10	£3,100,000	Wells Fargo Bank NA 5.25% 1/8/2023	3,488	0.29
£1,682,000	Verizon Communications 4.073% 18/6/2024	1,893	0.16	£2,900,000	Welltower 4.8% 20/11/2028	3,518	0.29
£1,800,000	Vicinity Centres Trust 3.375% 7/4/2026	1,954	0.16	£1,750,000	Wessex Water Services Finance 1.5% 17/9/2029	1,743	0.14
£2,700,000	Vinci 2.25% 15/3/2027	2,887	0.24	£1,000,000	Wessex Water Services Finance 4% 24/9/2021	1,046	0.09
£950,000	Virgin Money UK 3.125% 22/6/2025	966	0.08	£850,000	Wessex Water Services Finance 5.375% 10/3/2028	1,101	0.09
£2,150,000	Virgin Money UK 3.375% 24/4/2026	2,213	0.18	£2,425,000	Western Power Distribution 3.5% 16/10/2026	2,641	0.22
£3,150,000	Virgin Money UK 4% 25/9/2026	3,354	0.28	£1,800,000	Western Power Distribution 3.625% 6/11/2023	1,923	0.16
£2,100,000	Virgin Money UK 4% 3/9/2027	2,242	0.19	£2,600,000	Western Power Distribution East Midlands 5.25% 17/1/2023	2,902	0.24
£2,250,000	Virgin Money UK 5% 9/2/2026 ^o	2,293	0.19	£2,250,000	Western Power Distribution South West 5.875% 25/3/2027	2,881	0.24
£1,600,000	Vodafone 5.625% 4/12/2025	1,973	0.16	£2,300,000	Western Power Distribution West Midlands 3.875% 17/10/2024	2,558	0.21
£1,400,000	Volkswagen Financial Services 1.625% 9/6/2022	1,406	0.12	£1,400,000	Western Power Distribution West Midlands 6% 9/5/2025	1,719	0.14
£1,000,000	Volkswagen Financial Services 1.625% 30/11/2022	1,003	0.08	£1,900,000	Westfield America Management 2.125% 30/3/2025	1,964	0.16
£1,500,000	Volkswagen Financial Services 1.625% 10/2/2024	1,490	0.12	£2,600,000	Westfield America Management 2.625% 30/3/2029	2,773	0.23
£1,250,000	Volkswagen Financial Services 1.75% 12/9/2022	1,263	0.10	£1,500,000	Westpac Banking 2.125% 2/5/2025	1,567	0.13
£1,400,000	Volkswagen Financial Services 1.875% 7/9/2021	1,411	0.12	£1,750,000	Westpac Banking 2.625% 14/12/2022	1,827	0.15
£1,000,000	Volkswagen Financial Services 1.875% 3/12/2024	1,002	0.08	£2,650,000	Whitbread 3.375% 16/10/2025	2,770	0.23
£1,600,000	Volkswagen Financial Services 2.125% 27/6/2024	1,621	0.13	£1,740,000	Wm Morrison Supermarkets 3.5% 27/7/2026	1,931	0.16
£2,500,000	Volkswagen Financial Services 2.25% 12/4/2025	2,557	0.21	£1,250,000	Wm Morrison Supermarkets 4.625% 8/12/2023	1,410	0.12
£1,500,000	Volkswagen Financial Services 2.75% 10/7/2023	1,551	0.13	£1,000,000	Wm Morrison Supermarkets 4.75% 4/7/2029	1,229	0.10
£2,500,000	Volkswagen International Finance 3.375% 16/11/2026	2,704	0.22	£1,250,000	Yorkshire Building Society 3% 18/4/2025	1,304	0.11
£975,000	Wales & West Utilities Finance 4.625% 13/12/2023	1,110	0.09	£1,925,000	Yorkshire Building Society 3.375% 13/9/2028	2,015	0.17
£850,000	Wales & West Utilities Finance 5% 7/3/2028	1,080	0.09	£2,200,000	Yorkshire Building Society 3.5% 21/4/2026	2,442	0.20
£800,000	Wales & West Utilities Finance 6.25% 30/11/2021 ^o	874	0.07	£1,250,000	Yorkshire Power Finance 7.25% 4/8/2028	1,817	0.15
£1,500,000	Walgreens Boots Alliance 3.6% 20/11/2025	1,579	0.13	£2,270,000	Zurich Finance UK 6.625% Perpetual 29/10/2049 ^o	2,546	0.21
£2,800,000	Wells Fargo & 1.375% 30/6/2022	2,811	0.23				
£6,300,000	Wells Fargo & 2% 28/7/2025 ^o	6,457	0.53				
£3,250,000	Wells Fargo & 2.125% 22/4/2022	3,317	0.27				
£1,575,000	Wells Fargo & 2.125% 20/12/2023	1,621	0.13				
£3,225,000	Wells Fargo & 2.5% 2/5/2029	3,402	0.28				
£2,600,000	Wells Fargo & 3.5% 12/9/2029	2,980	0.25				
						1,193,856	98.55

UK Sterling Denominated Government Bonds – 0.00%; 28.2.2019 0.39%

BlackRock Corporate Bond 1-10 Year Fund

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
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COLLECTIVE INVESTMENT

SCHEMES – 0.17%; 28.2.2019 0.00%

Short-term Money Market Funds – 0.17%; 28.2.2019 0.00%

21,032	Institutional Cash Series plc - Institutional Sterling Liquidity Environmentally Aware Fund - Agency Income Class [†]	2,104	0.17
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Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
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DERIVATIVES – 0.00%; 28.2.2019 0.01%

Futures – 0.00%; 28.2.2019 0.01%

(41)	Long Gilt June 2020		5,551	(50)	0.00
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Portfolio of investments			1,195,910		98.72
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CASH EQUIVALENTS

Short-term Money Market Funds – 0.00%; 28.2.2019 0.06%

Net other assets			15,454		1.28
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Total net assets			1,211,364		100.00
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Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

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

⁰ All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

[†] Managed by a related party.

BlackRock Corporate Bond 1-10 Year Fund

Statement of Total Return

for the year ended 29 February 2020

	Notes	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Income					
Net capital gains/(losses)	3		56,019		(15,288)
Revenue	4	32,990		36,812	
Expenses	5	(912)		(820)	
Interest payable and similar charges	6	–		(32)	
Net revenue before taxation		32,078		35,960	
Taxation	7	–		–	
Net revenue after taxation			32,078		35,960
Total return before distributions			88,097		20,672
Distributions	8		(32,078)		(35,960)
Change in net assets attributable to unitholders from investment activities			56,019		(15,288)

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2020

	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Opening net assets attributable to unitholders			1,188,243	859,517
Amounts receivable on issue of units	136,323		693,874	
Amounts payable on cancellation of units	(200,602)		(385,221)	
			(64,279)	308,653
Change in net assets attributable to unitholders from investment activities		56,019		(15,288)
Retained distribution on accumulation units		31,381		35,361
Closing net assets attributable to unitholders			1,211,364	1,188,243

BlackRock Corporate Bond 1-10 Year Fund

Balance Sheet

at 29 February 2020

	Notes	29.2.2020 £000's	28.2.2019 £000's
Assets:			
Fixed assets			
– Investment assets		1,195,960	1,161,001
Current assets			
– Debtors	9	40,372	27,189
– Cash and bank balances	10	580	1,221
– Cash collateral posted		91	–
– Cash equivalents	11	–	761
Total assets		1,237,003	1,190,172
Liabilities:			
Investment liabilities		(50)	–
Creditors			
– Amounts held at futures clearing houses and brokers		–	(14)
– Other creditors	12	(25,589)	(1,915)
Total liabilities		(25,639)	(1,929)
Net assets attributable to unitholders		1,211,364	1,188,243

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

20 May 2020

BlackRock Corporate Bond 1-10 Year Fund

Notes to Financial Statements

for the year ended 29 February 2020

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 19 to 21.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 22 to 55.

3. Net Capital Gains/(Losses)

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	56,340	(15,074)
Losses on derivative securities	(326)	(187)
Custodian transaction costs	5	(27)
Net capital gains/(losses)	56,019	(15,288)

4. Revenue

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest from overseas fixed interest securities	16,058	16,700
Interest from UK bank deposits	2	4
Interest from UK fixed interest securities	16,787	19,920
Returns from bond futures	1	1
Revenue from short-term money market funds	42	49
Securities lending revenue	100	138
Total revenue	32,990	36,812

BlackRock Corporate Bond 1-10 Year Fund

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge [^]	1	1
– Manager's charge	701	607
	<hr/> 702	<hr/> 608
Other expenses:		
– Audit fee	7	7
– Safe custody fees	123	122
– Trustee's fees	80	83
	<hr/> 210	<hr/> 212
Total expenses	<hr/> 912	<hr/> 820

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

6. Interest Payable and Similar Charges

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Returns from short position bond futures	–	32
Total interest payable and similar charges	<hr/> –	<hr/> 32

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Corporation tax	–	–
Total tax charge [see note 7(b)]	<hr/> –	<hr/> –

BlackRock Corporate Bond 1-10 Year Fund

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Net revenue before taxation	32,078	35,960
Corporation tax at 20% (28 February 2019: 20%)	6,415	7,192
Effects of:		
Tax deductible interest distributions	(6,415)	(7,192)
Total tax charge [see note 7(a)]	–	–

8. Distributions

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interim distribution	16,309	19,297
Final distribution	15,072	16,064
	31,381	35,361
Add: Amounts deducted on cancellation of units	1,475	3,774
Less: Amounts received on issue of units	(778)	(3,175)
Distributions	32,078	35,960

Details of the interim and final distributions per unit are set out in the tables on page 78.

9. Debtors

	29.2.2020 £000's	28.2.2019 £000's
Accrued revenue	18,489	20,535
Amounts receivable for issue of units	1,251	6,654
Sales awaiting settlement	20,632	–
Total debtors	40,372	27,189

BlackRock Corporate Bond 1-10 Year Fund

Notes to Financial Statements continued

10. Cash and Bank Balances

	29.2.2020 £000's	28.2.2019 £000's
Amount held at futures clearing houses and brokers	38	–
Cash and bank balances	542	1,221
Total cash and bank balances	580	1,221

11. Cash Equivalents

	29.2.2020 £000's	28.2.2019 £000's
Investment in short-term money market funds	–	761
Total cash equivalents	–	761

12. Other Creditors

	29.2.2020 £000's	28.2.2019 £000's
Accrued Annual service charge [^]	–	3
Accrued Audit fee	7	7
Accrued FCA fee	–	1
Accrued Manager's charge	116	154
Accrued Safe custody fees	20	29
Accrued Trustee's fee	13	21
Amounts payable for cancellation of units	7,927	1,160
Custodian transaction costs	1	17
Purchases awaiting settlement	17,505	523
Total other creditors	25,589	1,915

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

13. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2019: £Nil).

14. Related Parties

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

BlackRock Corporate Bond 1-10 Year Fund

Notes to Financial Statements continued

14. Related Parties continued

The following entities were related parties of the Fund during the year ended 29 February 2020:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and Stock Lending Agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 29 February 2020 and 28 February 2019.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2020 and 28 February 2019 none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

BlackRock Corporate Bond 1-10 Year Fund

Notes to Financial Statements continued

15. Portfolio Transaction Costs

For the year ended 29 February 2020

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Debt instruments	365,629	–	–	–	–
Total purchases	365,629	–		–	
Total purchases including transaction costs	365,629				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Debt instruments	377,076	–	–	–	–
Total sales	377,076	–		–	
Total sales net of transaction costs	377,076				
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

BlackRock Corporate Bond 1-10 Year Fund

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

For the year ended 28 February 2019

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	808,116	–	–	–	–
Total purchases	808,116	–	–	–	–
Total purchases including transaction costs	808,116				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	461,171	–	–	–	–
Total sales	461,171	–	–	–	–
Total sales net of transaction costs	461,171				
Derivative transaction costs		1		–	
Total transaction costs		1		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt and money market instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.41% (28 February 2019: 0.44%).

BlackRock Corporate Bond 1-10 Year Fund

Notes to Financial Statements continued

16. Units in Issue

The movement in units in issue for the year ended 29 February 2020 is as follows:

	A Accumulation Units	L Accumulation Units	X Accumulation Units	D Accumulation Units
Balance at the beginning of the year	747,841	128,997,218	591,474,948	115,863,458
Issued during the year	178,829	10,805,137	8,605,434	69,967,602
Cancelled during the year	(102,450)	(29,151,200)	(62,996,518)	(41,535,865)
Converted during the year	(11,439)	(12,436)	–	23,864
Balance at the end of the year	812,781	110,638,719	537,083,864	144,319,059

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

17. Post Balance Sheet Events

The Directors have assessed the impact of market conditions arising from the COVID-19 outbreak on the Fund's ability to meet its investment objective. Based on the latest available information, the Fund continues to be managed in line with its investment objective, with no disruption to the operations of the Fund and the publication of net asset values. No investment objectives are expected to be altered as a result of this event, and the Investment Manager will continue to monitor the performance of the Fund on an ongoing basis.

There are no material events that have been identified that may cast significant doubt about the Fund's ability to continue as a going concern for at least the next twelve months from the date these financial statements are authorised for issue. The Manager believes that the Fund has adequate resources to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis in preparing the financial statements. From the year end to 12 noon on 15 May 2020, the return on Class D Accumulation, the primary unit class, was -2.91%. Performance returns for the other unit classes in issue can be obtained upon request.

iShares 100 UK Equity Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds, a UCITS scheme under the COLL Sourcebook. The Fund was established on 29 June 2012 and was authorised by the FCA on 25 May 2012. The Fund's FCA product reference number is 645683.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards				Higher risk Typically higher rewards		
	←						→
A Accumulation	1	2	3	4	5	6	7
L Income	1	2	3	4	5	6	7
L Accumulation	1	2	3	4	5	6	7
X Income	1	2	3	4	5	6	7
X Accumulation	1	2	3	4	5	6	7
D Accumulation	1	2	3	4	5	6	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares 100 UK Equity Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	157.8	156.1	150.7	98.25	101.0	100.6
Return before operating charges	(3.85)	2.55	6.17	(2.45)	1.75	4.18
Operating charges	(0.86)	(0.81)	(0.80)	(0.22)	(0.21)	(0.22)
Return after operating charges	(4.71)	1.74	5.37	(2.67)	1.54	3.96
Distributions	(6.47)	(6.18)	(4.86)	(4.33)	(4.29)	(3.55)
Retained distributions on accumulation units	6.47	6.18	4.86	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.08)	(0.08)	(0.09)	(0.05)	(0.05)	(0.06)
Performance						
Return after charges ¹	(3.23)%	1.11%	3.56%	(2.72)%	1.52%	3.93%
Other information						
Closing net asset value (£000's)	874	1,029	946	602	43,120	145,500
Closing number of units	570,572	651,941	606,205	660,100	43,885,504	144,052,352
Operating charges ²	0.51%	0.51%	0.51%	0.21%	0.21%	0.21%
Direct transaction costs ³	0.05%	0.05%	0.06%	0.05%	0.05%	0.06%
Prices						
Highest offer unit price	187.3	180.5	175.2	109.4	111.4	109.4
Lowest bid unit price	153.0	146.7	148.2	92.97	92.83	98.95

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depository and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.

See note 15 for further details.

iShares 100 UK Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	L Accumulation Units			X Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	159.8	157.5	151.7	128.1	131.7	131.2
Return before operating charges	(4.02)	2.63	6.16	(3.29)	2.23	5.39
Operating charges	(0.36)	(0.34)	(0.33)	(0.01)	(0.01)	0.00
Return after operating charges	(4.38)	2.29	5.83	(3.28)	2.22	5.39
Distributions	(7.05)	(6.72)	(5.37)	(5.82)	(5.82)	(4.88)
Retained distributions on accumulation units	7.05	6.72	5.37	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.08)	(0.08)	(0.09)	(0.06)	(0.07)	(0.08)
Performance						
Return after charges ¹	(2.99)%	1.45%	3.85%	(2.56)%	1.69%	4.11%
Other information						
Closing net asset value (£000's)	78,155	90,762	90,514	2,476	1	1
Closing number of units	50,286,874	56,801,419	57,458,622	2,080,973	951	951
Operating charges ²	0.21%	0.21%	0.21%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.05%	0.05%	0.06%	0.05%	0.05%	0.06%
Prices						
Highest offer unit price	181.0	173.6	168.3	142.6	145.2	142.7
Lowest bid unit price	155.3	148.4	149.2	121.4	121.1	129.1

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.

See note 15 for further details.

iShares 100 UK Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	X Accumulation Units			D Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	161.9	159.4	153.2	162.5	160.0	153.8
Return before operating charges	(4.10)	2.56	6.17	(4.11)	2.61	6.28
Operating charges	(0.02)	(0.02)	(0.02)	(0.12)	(0.11)	(0.11)
Return after operating charges	(4.12)	2.54	6.15	(4.23)	2.50	6.17
Distributions	(7.44)	(7.11)	(5.73)	(7.40)	(7.07)	(5.69)
Retained distributions on accumulation units	7.44	7.11	5.73	7.40	7.07	5.69
Closing net asset value per unit						
After direct transaction costs of	(0.08)	(0.08)	(0.09)	(0.08)	(0.08)	(0.09)
Performance						
Return after charges ¹	(2.80)%	1.59%	4.02%	(2.86)%	1.56%	4.01%
Other information						
Closing net asset value (£000's)	795,776	842,536	41,376	446,066	345,739	700,290
Closing number of units	504,353,594	520,283,867	25,965,000	281,837,058	212,765,934	437,757,850
Operating charges ²	0.01%	0.01%	0.01%	0.07%	0.07%	0.07%
Direct transaction costs ³	0.05%	0.05%	0.06%	0.05%	0.05%	0.06%
Prices						
Highest offer unit price	183.7	175.7	170.2	184.3	176.4	170.9
Lowest bid unit price	157.7	150.4	150.6	158.2	150.9	151.3

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.

See note 15 for further details.

iShares 100 UK Equity Index Fund (UK)

Distribution Tables

for the year ended 29 February 2020

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.2710	1.0084	1.5489	0.5539	2.5484	0.6933	2.1046	0.9412
Equalisation [†]	–	1.2626	–	0.9950	–	1.8551	–	1.1634
Distribution paid 30.4.2020	2.2710	2.2710	1.5489	1.5489	2.5484	2.5484	2.1046	2.1046
Distribution paid 30.4.2019	2.5035	2.5035	1.7373	1.7373	2.7582	2.7582	2.3628	2.3628

	X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.7362	1.5117	2.7097	1.3942
Equalisation [†]	–	1.2245	–	1.3155
Distribution paid 30.4.2020	2.7362	2.7362	2.7097	2.7097
Distribution paid 30.4.2019	2.9310	2.9310	2.9184	2.9184

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	4.2016	2.2216	2.7824	1.0882	4.5004	1.4641	3.7186	1.7322
Equalisation [†]	–	1.9800	–	1.6942	–	3.0363	–	1.9864
Distribution paid 31.10.2019	4.2016	4.2016	2.7824	2.7824	4.5004	4.5004	3.7186	3.7186
Distribution paid 31.10.2018	3.6776	3.6776	2.5539	2.5539	3.9633	3.9633	3.4590	3.4590

	X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	4.7001	2.4855	4.6912	2.1973
Equalisation [†]	–	2.2146	–	2.4939
Distribution paid 31.10.2019	4.7001	4.7001	4.6912	4.6912
Distribution paid 31.10.2018	4.1791	4.1791	4.1487	4.1487

[†] Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares 100 UK Equity Index Fund (UK)

Portfolio Statement

at 29 February 2020

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 97.62%; 28.2.2019 98.84%			
AUSTRALIA – 1.75%; 28.2.2019 2.02%			
Mining – 1.75%; 28.2.2019 2.02%	1,633,948 BHP	23,176	1.75
BERMUDA – 0.00%; 28.2.2019 0.24%			
Insurance – 0.00%; 28.2.2019 0.24%			
CHILE – 0.16%; 28.2.2019 0.18%			
Mining – 0.16%; 28.2.2019 0.18%	274,950 Antofagasta	2,068	0.16
CYPRUS – 0.22%; 28.2.2019 0.00%			
Mining – 0.22%; 28.2.2019 0.00%	244,765 Polymetal International	2,919	0.22
GERMANY – 0.16%; 28.2.2019 0.19%			
Leisure Time – 0.16%; 28.2.2019 0.19%	349,701 TUJ ^Q	2,098	0.16
IRELAND – 3.70%; 28.2.2019 1.98%			
Building Materials – 1.24%; 28.2.2019 1.08%	623,660 CRH	16,458	1.24
Commercial Services – 1.39%; 28.2.2019 0.00%	711,380 Experian	18,432	1.39
Entertainment – 0.38%; 28.2.2019 0.27%	61,145 Flutter Entertainment	5,052	0.38
Forest Products & Paper – 0.37%; 28.2.2019 0.28%	187,559 Smurfit Kappa	4,873	0.37
Oil & Gas Producers – 0.32%; 28.2.2019 0.35%	77,593 DCC	4,292	0.32
ISLE OF MAN – 0.00%; 28.2.2019 0.21%			
Entertainment – 0.00%; 28.2.2019 0.21%			
JORDAN – 0.15%; 28.2.2019 0.12%			
Pharmaceuticals – 0.15%; 28.2.2019 0.12%	110,934 Hikma Pharmaceuticals	1,984	0.15
MEXICO – 0.00%; 28.2.2019 0.09%			
Mining – 0.00%; 28.2.2019 0.09%			
NETHERLANDS – 8.30%; 28.2.2019 10.92%			
Food Producers – 0.44%; 28.2.2019 0.00%	85,152 Just Eat Takeaway	5,773	0.44

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Oil & Gas Producers – 7.86%; 28.2.2019 10.92%			
3,305,167	Royal Dutch Shell	54,912	4.15
2,949,294	Royal Dutch Shell	49,064	3.71
		103,976	7.86
RUSSIA – 0.11%; 28.2.2019 0.15%			
Iron & Steel – 0.11%; 28.2.2019 0.15%			
436,948	Evrax	1,426	0.11
SWITZERLAND – 1.53%; 28.2.2019 2.88%			
Beverages – 0.29%; 28.2.2019 0.28%			
153,400	Coca-Cola HBC	3,795	0.29
Distribution & Wholesale – 0.00%; 28.2.2019 0.66%			
Mining – 1.24%; 28.2.2019 1.94%			
8,515,094	Glencore	16,448	1.24
UNITED ARAB EMIRATES – 0.06%; 28.2.2019 0.13%			
Healthcare Services – 0.06%; 28.2.2019 0.13%			
92,325	NMC Health	866	0.06
UNITED KINGDOM – 81.26%; 28.2.2019 79.34%			
Advertising – 0.55%; 28.2.2019 0.56%			
964,530	WPP	7,261	0.55
Aerospace & Defence – 2.03%; 28.2.2019 1.72%			
2,505,177	BAE Systems	15,242	1.15
612,083	Meggitt	3,311	0.25
1,340,948	Rolls-Royce	8,311	0.63
		26,864	2.03
Agriculture – 5.03%; 28.2.2019 4.81%			
1,793,029	British American Tobacco	54,912	4.15
751,600	Imperial Brands	11,684	0.88
		66,596	5.03
Airlines – 0.58%; 28.2.2019 0.71%			
194,271	easyJet	2,138	0.16
1,168,094	International Consolidated Airlines	5,512	0.42
		7,650	0.58
Apparel – 0.40%; 28.2.2019 0.43%			
321,899	Burberry	5,305	0.40
Banks – 11.27%; 28.2.2019 12.49%			
13,493,615	Barclays ^Q	20,070	1.52
15,915,418	HSBC	83,365	6.30
55,046,288	Lloyds Banking	27,633	2.09

iShares 100 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
3,583,841	Royal Bank of Scotland	6,403	0.48
2,079,138	Standard Chartered	11,697	0.88
		149,168	11.27
Beverages – 3.78%; 28.2.2019 3.89%			
1,811,675	Diageo	50,066	3.78
Chemicals – 0.62%; 28.2.2019 0.66%			
97,975	Croda International ^o	4,460	0.34
149,847	Johnson Matthey ^o	3,761	0.28
		8,221	0.62
Commercial Services – 3.77%; 28.2.2019 4.18%			
360,337	Ashtead	8,608	0.65
127,306	Intertek ^o	6,709	0.51
1,476,808	RELX	27,572	2.08
1,460,164	Rentokil Initial	7,067	0.53
		49,956	3.77
Cosmetics & Personal Care – 2.69%; 28.2.2019 2.43%			
855,742	Unilever	35,680	2.69
Distribution & Wholesale – 1.27%; 28.2.2019 0.44%			
265,339	Bunzl	4,962	0.37
177,176	Ferguson	11,942	0.90
		16,904	1.27
Diversified Financial Services – 2.58%; 28.2.2019 1.85%			
239,079	Hargreaves Lansdown	3,654	0.28
247,129	London Stock Exchange	18,718	1.41
86,119	Schroders	2,457	0.19
412,809	St James's Place	4,192	0.32
1,847,172	Standard Life Aberdeen ^o	5,102	0.38
		34,123	2.58
Electricity – 0.93%; 28.2.2019 0.68%			
803,445	SSE	12,285	0.93
Electronics – 0.44%; 28.2.2019 0.33%			
298,894	Halma	5,766	0.44
Food Producers – 2.48%; 28.2.2019 2.40%			
274,284	Associated British Foods	6,185	0.47
1,253,847	J Sainsbury ^o	2,454	0.18
356,979	Ocado ^o	3,796	0.29
7,582,415	Tesco	17,326	1.31
1,746,482	Wm Morrison Supermarkets	2,989	0.23
		32,750	2.48

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Food Services – 1.60%; 28.2.2019 1.46%			
1,244,092	Compass	21,255	1.60
Forest Products & Paper – 0.45%; 28.2.2019 0.36%			
381,741	Mondi	5,959	0.45
Gas – 2.27%; 28.2.2019 2.00%			
4,507,717	Centrica ^o	3,251	0.25
2,728,058	National Grid	26,803	2.02
		30,054	2.27
Healthcare Products – 0.91%; 28.2.2019 0.69%			
690,512	Smith & Nephew	12,008	0.91
Home Builders – 1.71%; 28.2.2019 1.33%			
795,388	Barratt Developments	6,023	0.45
92,429	Berkeley	4,394	0.33
250,050	Persimmon	7,096	0.54
2,568,245	Taylor Wimpey	5,193	0.39
		22,706	1.71
Household Products – 2.14%; 28.2.2019 2.01%			
494,293	Reckitt Benckiser	28,274	2.14
Insurance – 4.79%; 28.2.2019 4.94%			
162,648	Admiral	3,435	0.26
3,081,170	Aviva	10,806	0.82
4,670,933	Legal & General	12,144	0.92
2,050,798	M&G	4,075	0.31
402,077	Phoenix	2,779	0.21
2,042,162	Prudential	25,864	1.95
812,377	RSA Insurance	4,215	0.32
		63,318	4.79
Internet – 0.61%; 28.2.2019 0.49%			
716,838	Auto Trader	3,723	0.28
697,481	Rightmove	4,316	0.33
		8,039	0.61
Investment Companies – 0.60%; 28.2.2019 0.46%			
3,796,018	Melrose Industries	7,949	0.60
Lodging – 0.78%; 28.2.2019 0.95%			
143,518	InterContinental Hotels	6,174	0.47
105,393	Whitbread	4,104	0.31
		10,278	0.78
Machinery Diversified – 0.37%; 28.2.2019 0.27%			
57,949	Spirax-Sarco Engineering ^o	4,865	0.37

iShares 100 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Media – 1.02%; 28.2.2019 1.11%			
983,393	Informa	6,709	0.51
2,896,710	ITV	3,369	0.25
615,006	Pearson	3,429	0.26
		13,507	1.02
Mining – 3.69%; 28.2.2019 3.83%			
979,808	Anglo American ^o	17,554	1.33
865,642	Rio Tinto	31,219	2.36
		48,773	3.69
Miscellaneous Manufacturing – 0.36%; 28.2.2019 0.31%			
312,530	Smiths	4,791	0.36
Oil & Gas Producers – 4.68%; 28.2.2019 5.79%			
15,657,325	BP	62,003	4.68
Oil & Gas Services – 0.00%; 28.2.2019 0.20%			
Packaging & Containers – 0.24%; 28.2.2019 0.24%			
1,007,026	DS Smith	3,164	0.24
Pharmaceuticals – 9.84%; 28.2.2019 8.43%			
1,031,669	AstraZeneca	70,081	5.29
3,856,333	GlaxoSmithKline	60,244	4.55
		130,325	9.84
Private Equity – 0.57%; 28.2.2019 0.50%			
751,374	3i	7,574	0.57
Real Estate Investment Trusts – 1.15%; 28.2.2019 1.06%			
717,703	British Land	3,594	0.27
562,206	Land ^o	4,692	0.35
860,030	Segro	7,061	0.53
		15,347	1.15

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Retail – 0.85%; 28.2.2019 0.90%			
279,342	JD Sports Fashion	2,058	0.15
1,669,770	Kingfisher ^o	3,161	0.24
100,722	Next	6,126	0.46
		11,345	0.85
Software – 0.60%; 28.2.2019 0.83%			
48,005	Aveva	2,106	0.16
857,515	Sage	5,847	0.44
		7,953	0.60
Telecommunications – 2.88%; 28.2.2019 3.01%			
6,898,466	BT	9,767	0.74
21,098,754	Vodafone ^o	28,344	2.14
		38,111	2.88
Water – 0.73%; 28.2.2019 0.59%			
187,437	Severn Trent	4,618	0.35
538,292	United Utilities	5,081	0.38
		9,699	0.73
UNITED STATES OF AMERICA – 0.22%; 28.2.2019 0.39%			
Leisure Time – 0.22%; 28.2.2019 0.39%			
121,132	Carnival	2,948	0.22
COLLECTIVE INVESTMENT SCHEMES – 0.48%; 28.2.2019 0.40%			
Investment Trusts – 0.48%; 28.2.2019 0.40%			
1,136,149	Scottish Mortgage Investment Trust	6,351	0.48

iShares 100 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.22%); 28.2.2019 0.00%				
Forward Currency Contracts – 0.00%; 28.2.2019 0.01%				
	£4,816,676 UK sterling vs US dollar	4,882	(66)	0.00
	US\$1,231,651 US dollar vs UK sterling	1,252	(20)	0.00
		6,134	(86)	0.00
Futures – (0.22%); 28.2.2019 (0.01%)				
	375 FTSE 100 Index March 2020	24,482	(2,918)	(0.22)
Portfolio of investments			1,295,823	97.88
CASH EQUIVALENTS				
Short-term Money Market Funds – 0.89%; 28.2.2019 0.00%				
	11,839,624 Institutional Cash Series plc - Institutional Sterling Liquidity Fund [†]		11,840	0.89
	Net other assets		16,286	1.23
Total net assets			1,323,949	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

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

The counterparties for the forward currency contracts are Barclays Bank Plc and Goldman Sachs International.

⁰ All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

[†] Managed by a related party.

iShares 100 UK Equity Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2020

	Notes	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Income					
Net capital losses	3		(105,453)		(37,614)
Revenue	4	66,940		61,540	
Expenses	5	(642)		(808)	
Interest payable and similar charges	6	(1)		(1)	
Net revenue before taxation		66,297		60,731	
Taxation	7	(598)		(595)	
Net revenue after taxation			65,699		60,136
Total return before distributions			(39,754)		22,522
Distributions	8		(65,699)		(60,193)
Change in net assets attributable to unitholders from investment activities			(105,453)		(37,671)

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2020

	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Opening net assets attributable to unitholders			1,323,187	978,627
Amounts receivable on issue of units	246,613			545,924
Amounts payable on cancellation of units	(205,569)			(220,788)
			41,044	325,136
Change in net assets attributable to unitholders from investment activities		(105,453)		(37,671)
Retained distribution on accumulation units			65,171	57,095
Closing net assets attributable to unitholders			1,323,949	1,323,187

iShares 100 UK Equity Index Fund (UK)

Balance Sheet

at 29 February 2020

	Notes	29.2.2020 £000's	28.2.2019 £000's
Assets:			
Fixed assets			
– Investment assets		1,298,827	1,313,226
Current assets			
– Debtors	9	14,363	11,048
– Cash and bank balances	10	5,126	2,994
– Cash collateral posted		1,005	–
– Cash equivalents	11	11,840	–
Total assets		1,331,161	1,327,268
Liabilities:			
Investment liabilities		(3,004)	(99)
Creditors			
– Distributions payable		(62)	(762)
– Other creditors	12	(4,146)	(3,220)
Total liabilities		(7,212)	(4,081)
Net assets attributable to unitholders		1,323,949	1,323,187

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

20 May 2020

iShares 100 UK Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2020

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 19 to 21.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 22 to 55.

3. Net Capital Losses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(104,936)	(38,617)
(Losses)/gains on derivative securities	(547)	949
Currency gains	36	52
Custodian transaction costs	(6)	2
Net capital losses	(105,453)	(37,614)

4. Revenue

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest from UK bank deposits	51	55
Overseas dividends	9,131	8,420
Revenue from short-term money market funds	57	–
Securities lending revenue	143	140
UK dividends	57,005	52,387
UK REIT dividends	553	538
Total revenue	66,940	61,540

iShares 100 UK Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge [^]	2	1
– Manager's charge	492	665
	494	666
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	9	–
– Safe custody fees	40	45
– Trustee's fees	92	90
	148	142
Total expenses	642	808

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

6. Interest Payable and Similar Charges

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest on bank overdrafts	1	1
Total interest payable and similar charges	1	1

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Overseas tax	598	595
Total tax charge [see note 7(b)]	598	595

iShares 100 UK Equity Index Fund (UK)

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Net revenue before taxation	66,297	60,731
Corporation tax at 20% (28 February 2019: 20%)	13,259	12,146
Effects of:		
Excess expenses for which no tax relief taken	–	15
Overseas tax	598	595
Revenue not subject to tax	(13,259)	(12,161)
Total tax charge [see note 7(a)]	598	595

At 29 February 2020, the Fund had surplus management expenses of £Nil (28 February 2019: £3,122,000.) It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £Nil (28 February 2019: £624,000) has not been recognised.

8. Distributions

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interim distribution	40,268	37,420
Final distribution	26,211	23,804
	66,479	61,224
Add: Amounts deducted on cancellation of units	2,186	2,410
Less: Amounts received on issue of units	(2,966)	(3,441)
Distributions	65,699	60,193

The distributable amount has been calculated as follows:

Net revenue after taxation	65,699	60,136
Add: Equalisation on conversions	–	57
Distributions	65,699	60,193

Details of the interim and final distributions per unit are set out in the tables on page 103.

iShares 100 UK Equity Index Fund (UK)

Notes to Financial Statements continued

9. Debtors

	29.2.2020 £000's	28.2.2019 £000's
Accrued revenue	11,143	10,223
Amounts receivable for issue of units	2,576	437
Overseas tax recoverable	644	388
Total debtors	14,363	11,048

10. Cash and Bank Balances

	29.2.2020 £000's	28.2.2019 £000's
Amount held at futures clearing houses and brokers	1,964	583
Cash and bank balances	3,162	2,411
Total cash and bank balances	5,126	2,994

11. Cash Equivalents

	29.2.2020 £000's	28.2.2019 £000's
Investment in short-term money market funds	11,840	–
Total cash equivalents	11,840	–

12. Other Creditors

	29.2.2020 £000's	28.2.2019 £000's
Accrued Annual service charge [^]	–	3
Accrued Audit fee	7	7
Accrued FCA fee	–	1
Accrued Manager's charge	77	136
Accrued Safe custody fees	7	11
Accrued Trustee's fee	14	21
Amounts payable for cancellation of units	4,040	3,039
Custodian transaction costs	1	2
Total other creditors	4,146	3,220

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

13. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2019: £Nil).

iShares 100 UK Equity Index Fund (UK)

Notes to Financial Statements continued

14. Related Parties

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

The following entities were related parties of the Fund during the year ended 29 February 2020:

Manager/Registrar: BlackRock Fund Managers Limited
Investment Manager: BlackRock Investment Management (UK) Limited
Stock Lending Agent: BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and Stock Lending Agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 29 February 2020 and 28 February 2019.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2020, the following investor(s):

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	57%

iShares 100 UK Equity Index Fund (UK)

Notes to Financial Statements continued

14. Related Parties continued

As at 28 February 2019:

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	63%

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 above were no more favourable than those received by other investors investing into the same unit class.

15. Portfolio Transaction Costs

For the year ended 29 February 2020

Purchases (excluding derivatives)	Direct Transaction Costs					
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%	
Equity instruments	136,607	23	0.02	643	0.47	
Collective investment schemes	594	–	–	–	–	
Total purchases	137,201	23		643		
Total purchases including transaction costs	137,867					

Sales (excluding derivatives)	Direct Transaction Costs					
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%	
Equity instruments	45,282	5	0.01	–	–	
Collective investment schemes	166	–	–	–	–	
Total sales	45,448	5		–		
Total sales net of transaction costs	45,443					
Derivative transaction costs		10		–		
Total transaction costs		38		643		
Total transaction costs as a % of average net assets		0.00%		0.05%		

iShares 100 UK Equity Index Fund (UK)

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

For the year ended 28 February 2019

Purchases (excluding derivatives)	Direct Transaction Costs					
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%	
Equity instruments	558,357	22	0.00	630	0.11	
Collective investment schemes	1,973	–	–	3	0.15	
Total purchases	560,330	22		633		
Total purchases including transaction costs	560,985					

Sales (excluding derivatives)	Direct Transaction Costs					
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%	
Equity instruments	173,552	33	0.02	–	–	
Collective investment schemes	449	–	–	–	–	
Total sales	174,001	33		–		
Total sales net of transaction costs	173,968					
Derivative transaction costs		7		–		
Total transaction costs		62		633		
Total transaction costs as a % of average net assets		0.00%		0.00%		

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

For the Fund's investment in collective investment scheme holdings there will potentially be dealing spread costs applicable to purchases and sales. However additionally there are indirect transaction costs incurred in those underlying funds, throughout the holding period for the instruments, which are not separately identifiable and do not form part of the analysis above.

For the Fund's investment transactions in money market instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

iShares 100 UK Equity Index Fund (UK)

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.04% (28 February 2019: 0.04%).

16. Units in Issue

The movement in units in issue for the year ended 29 February 2020 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	651,942	43,885,504	56,801,419	950
Issued during the year	61,736	860,000	6,141,129	4,416,630
Cancelled during the year	(157,654)	(44,085,404)	(12,655,674)	(2,336,607)
Converted during the year	14,548	–	–	–
Balance at the end of the year	570,572	660,100	50,286,874	2,080,973

	X Accumulation Units	D Accumulation Units
Balance at the beginning of the year	520,283,867	212,765,933
Issued during the year	33,191,775	99,544,650
Cancelled during the year	(49,122,048)	(30,459,440)
Converted during the year	–	(14,085)
Balance at the end of the year	504,353,594	281,837,058

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

17. Post Balance Sheet Events

In late March and early April 2020, several large banks located in the UK announced cancellation of payments of their outstanding dividends and suspension of dividends until the end of 2020 based on a recommendation from the primary UK banking regulator. As a result, subsequent to the financial year end, the iShares 100 UK Equity Index Fund has reversed approximately £3,426,000 of income. As a result, the Net Revenue before Taxation used to calculate the distribution payment of the Fund has been reduced by the same amount in line with the COLL, however the Statement of Total Return and Balance Sheet have not been adjusted as the event is a non-adjusting event under FRS102.

iShares 100 UK Equity Index Fund (UK)

Notes to Financial Statements continued

17. Post Balance Sheet Events continued

The Directors have assessed the impact of market conditions arising from the COVID-19 outbreak on the Fund's ability to meet its investment objective. Based on the latest available information, the Fund continues to be managed in line with its investment objective, with no disruption to the operations of the Fund and the publication of net asset values. No investment objectives are expected to be altered as a result of this event, and the Investment Manager will continue to monitor the performance of the Fund on an ongoing basis.

There are no material events that have been identified that may cast significant doubt about the Fund's ability to continue as a going concern for at least the next twelve months from the date these financial statements are authorised for issue. The Manager believes that the Fund has adequate resources to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis in preparing the financial statements. From the year end to 12 noon on 15 May 2020, the return on Class D Accumulation, the primary unit class, was -11.63%. Performance returns for the other unit classes in issue can be obtained upon request.

iShares 350 UK Equity Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds, a UCITS scheme under the COLL Sourcebook. The Fund was established on 30 September 2013 and was authorised by the FCA on 6 September 2013. The Fund's FCA product reference number is 645684.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards				Higher risk Typically higher rewards		
	←						→
A Accumulation	1	2	3	4	5	6	7
L Income	1	2	3	4	5	6	7
L Accumulation	1	2	3	4	5	6	7
X Income	1	2	3	4	5	6	7
X Accumulation	1	2	3	4	5	6	7
D Accumulation	1	2	3	4	5	6	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares 350 UK Equity Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	134.9	133.9	128.5	112.6	116.0	114.7
Return before operating charges	(1.84)	1.71	6.13	(1.55)	1.54	5.51
Operating charges	(0.73)	(0.70)	(0.69)	(0.25)	(0.25)	(0.25)
Return after operating charges	(2.57)	1.01	5.44	(1.80)	1.29	5.26
Distributions	(5.24)	(5.01)	(4.07)	(4.70)	(4.66)	(3.97)
Retained distributions on accumulation units	5.24	5.01	4.07	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.03)	(0.03)	(0.02)	(0.02)	(0.03)	(0.02)
Performance						
Return after charges ¹	(1.91)%	0.75%	4.23%	(1.60)%	1.11%	4.59%
Other information						
Closing net asset value (£000's)	231	137	130	973,845	1,082,241	1,233,367
Closing number of units	174,271	101,358	97,493	917,803,417	960,844,501	1,063,341,465
Operating charges ²	0.51%	0.51%	0.51%	0.21%	0.21%	0.21%
Direct transaction costs ³	0.02%	0.02%	0.02%	0.02%	0.02%	0.02%
Prices						
Highest offer unit price	161.2	154.6	150.2	125.3	127.6	125.4
Lowest bid unit price	132.2	124.8	127.5	107.9	105.8	113.8

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depository and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.

See note 15 for further details.

iShares 350 UK Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	L Accumulation Units			X Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	135.6	134.1	128.3	112.7	116.1	114.8
Return before operating charges	1.27	1.74	6.11	(1.57)	1.46	5.46
Operating charges	(0.29)	(0.29)	(0.28)	(0.01)	0.00	0.00
Return after operating charges	0.98	1.45	5.83	(1.58)	1.46	5.46
Distributions	(9.43)	(12.21)	(4.47)	(4.92)	(4.88)	(4.16)
Retained distributions on accumulation units	9.43	12.21	4.47	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.03)	(0.03)	(0.02)	(0.02)	(0.03)	(0.02)
Performance						
Return after charges ¹	0.72%	1.08%	4.54%	(1.40)%	1.26%	4.76%
Other information						
Closing net asset value (£000's)	–	–	538,882	1,843	–	–
Closing number of units	100	100	401,775,355	1,735,208	100	100
Operating charges ²	0.20%	0.21%	0.21%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.02%	0.02%	0.02%	0.02%	0.02%	0.02%
Prices						
Highest offer unit price	158.5	147.5	143.1	125.5	127.7	125.2
Lowest bid unit price	136.0	125.2	127.3	108.1	105.9	114.0

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.

See note 15 for further details.

iShares 350 UK Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	X Accumulation Units			D Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	136.2	134.7	128.6	135.8	134.3	128.4
Return before operating charges	(2.03)	1.50	6.08	(1.94)	1.69	6.14
Operating charges	0.00	0.00	0.00	(0.23)	(0.22)	(0.22)
Return after operating charges	(2.03)	1.50	6.08	(2.17)	1.47	5.92
Distributions	(5.89)	(5.67)	(4.72)	(5.79)	(5.51)	(4.55)
Retained distributions on accumulation units	5.89	5.67	4.72	5.79	5.51	4.55
Closing net asset value per unit						
After direct transaction costs of	(0.03)	(0.03)	(0.02)	(0.03)	(0.03)	(0.02)
Performance						
Return after charges ¹	(1.49)%	1.11%	4.73%	(1.60)%	1.09%	4.61%
Other information						
Closing net asset value (£000's)	–	–	–	6,299	2,845	1,387
Closing number of units	100	100	100	4,713,613	2,095,079	1,032,361
Operating charges ²	0.00%	0.01%	0.01%	0.16%	0.16%	0.16%
Direct transaction costs ³	0.02%	0.02%	0.02%	0.02%	0.02%	0.02%
Prices						
Highest offer unit price	155.5	148.1	143.4	155.0	147.8	143.3
Lowest bid unit price	134.0	125.9	127.6	133.5	125.5	127.4

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.

See note 15 for further details.

iShares 350 UK Equity Index Fund (UK)

Distribution Tables

for the year ended 29 February 2020

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.8346	0.3426	1.6726	0.5604	5.7100	5.7100	1.8074	0.5395
Equalisation [†]	–	1.4920	–	1.1122	–	0.0000	–	1.2679
Distribution paid 30.4.2020	1.8346	1.8346	1.6726	1.6726	5.7100	5.7100	1.8074	1.8074
Distribution paid 30.4.2019	2.0010	2.0010	1.8656	1.8656	2.3700	2.3700	2.0000	2.0000

	X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.2000	2.2000	2.1059	0.8297
Equalisation [†]	–	0.0000	–	1.2762
Distribution paid 30.4.2020	2.2000	2.2000	2.1059	2.1059
Distribution paid 30.4.2019	2.3400	2.3400	2.2450	2.2450

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.4055	2.1021	3.0236	0.7953	3.7200	3.7200	3.1100	3.1100
Equalisation [†]	–	1.3034	–	2.2283	–	0.0000	–	0.0000
Distribution paid 31.10.2019	3.4055	3.4055	3.0236	3.0236	3.7200	3.7200	3.1100	3.1100
Distribution paid 31.10.2018	3.0063	3.0063	2.7898	2.7898	9.8400	9.8400	2.8800	2.8800

	X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.6900	3.6900	3.6802	1.6837
Equalisation [†]	–	0.0000	–	1.9965
Distribution paid 31.10.2019	3.6900	3.6900	3.6802	3.6802
Distribution paid 31.10.2018	3.3300	3.3300	3.2652	3.2652

[†] Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement

at 29 February 2020

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 96.14%; 28.2.2019 96.62%			
AUSTRALIA – 1.48%; 28.2.2019 1.72%			
Mining	– 1.48%; 28.2.2019 1.72%		
1,023,768	BHP	14,521	1.48
AUSTRIA – 0.04%; 28.2.2019 0.07%			
Hand & Machine Tools – 0.04%; 28.2.2019 0.07%			
13,737	Rhi Magnesita	411	0.04
BERMUDA – 0.17%; 28.2.2019 0.21%			
Insurance – 0.17%; 28.2.2019 0.21%			
134,724	Hiscox	1,650	0.17
CANADA – 0.00%; 28.2.2019 0.06%			
Entertainment – 0.00%; 28.2.2019 0.06%			
CHILE – 0.13%; 28.2.2019 0.15%			
Mining – 0.13%; 28.2.2019 0.15%			
172,339	Antofagasta	1,296	0.13
CYPRUS – 0.18%; 28.2.2019 0.00%			
Mining – 0.18%; 28.2.2019 0.00%			
151,474	Polymetal International	1,806	0.18
GEORGIA – 0.06%; 28.2.2019 0.06%			
Banks – 0.06%; 28.2.2019 0.06%			
20,440	Bank of Georgia	346	0.04
18,457	TBC Bank	239	0.02
		585	0.06
GERMANY – 0.17%; 28.2.2019 0.16%			
Leisure Time – 0.13%; 28.2.2019 0.16%			
211,759	TUI ^o	1,270	0.13
Real Estate Investment & Services – 0.04%; 28.2.2019 0.00%			
469,293	Sirius Real Estate	378	0.04
GIBRALTAR – 0.02%; 28.2.2019 0.02%			
Entertainment – 0.02%; 28.2.2019 0.02%			
132,973	888	151	0.02
GUERNSEY – 0.04%; 28.2.2019 0.08%			
Closed-end Funds – 0.00%; 28.2.2019 0.02%			
Investment Companies – 0.00%; 28.2.2019 0.06%			
Private Equity – 0.02%; 28.2.2019 0.00%			
254,971	BMO Commercial Property Trust ^o	248	0.02

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Real Estate Investment Trusts – 0.02%; 28.2.2019 0.00%			
300,219	UK Commercial Property REIT	239	0.02
IRELAND – 3.39%; 28.2.2019 1.86%			
Beverages – 0.05%; 28.2.2019 0.00%			
151,715	C&C	498	0.05
Building Materials – 1.05%; 28.2.2019 0.91%			
389,995	CRH	10,292	1.05
Commercial Services – 1.17%; 28.2.2019 0.00%			
444,022	Experian	11,505	1.17
Entertainment – 0.31%; 28.2.2019 0.22%			
37,293	Flutter Entertainment	3,081	0.31
Food Producers – 0.05%; 28.2.2019 0.04%			
216,426	Greencore	453	0.05
Forest Products & Paper – 0.31%; 28.2.2019 0.24%			
116,314	Smurfit Kappa	3,022	0.31
Healthcare Services – 0.09%; 28.2.2019 0.07%			
120,693	UDG Healthcare	847	0.09
Oil & Gas Producers – 0.27%; 28.2.2019 0.30%			
47,673	DCC	2,637	0.27
Retail – 0.09%; 28.2.2019 0.08%			
102,877	Grafton	886	0.09
ISLE OF MAN – 0.27%; 28.2.2019 0.24%			
Entertainment – 0.23%; 28.2.2019 0.18%			
283,289	GVC	2,237	0.23
Software – 0.04%; 28.2.2019 0.06%			
157,250	Playtech	393	0.04
ISRAEL – 0.05%; 28.2.2019 0.04%			
Diversified Financial Services – 0.05%; 28.2.2019 0.04%			
56,485	Plus500	536	0.05
JERSEY – 0.11%; 28.2.2019 0.08%			
Diversified Financial Services – 0.04%; 28.2.2019 0.03%			
62,351	Sanne ^o	355	0.04
Mining – 0.07%; 28.2.2019 0.05%			
552,419	Centamin	712	0.07
JORDAN – 0.13%; 28.2.2019 0.11%			
Pharmaceuticals – 0.13%; 28.2.2019 0.11%			
71,112	Hikma Pharmaceuticals	1,271	0.13

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
MEXICO – 0.06%; 28.2.2019 0.08%			
Mining – 0.06%; 28.2.2019 0.08%	98,123 Fresnillo	592	0.06
NETHERLANDS – 7.00%; 28.2.2019 9.22%			
Food Producers – 0.37%; 28.2.2019 0.00%	53,218 Just Eat Takeaway	3,608	0.37
Lodging – 0.02%; 28.2.2019 0.00%	11,206 PPHE Hotel	195	0.02
Oil & Gas Producers – 6.61%; 28.2.2019 9.22%	2,065,757 Royal Dutch Shell 1,840,825 Royal Dutch Shell	34,320 30,624	3.49 3.12
		64,944	6.61
PERU – 0.02%; 28.2.2019 0.03%			
Mining – 0.02%; 28.2.2019 0.03%	103,262 Hochschild Mining	165	0.02
RUSSIA – 0.09%; 28.2.2019 0.24%			
Iron & Steel – 0.09%; 28.2.2019 0.14%	264,261 Evraz	862	0.09
Mining – 0.00%; 28.2.2019 0.10%			
SOUTH AFRICA – 0.19%; 28.2.2019 0.19%			
Banks – 0.13%; 28.2.2019 0.14%	319,562 Investec	1,253	0.13
Healthcare Services – 0.06%; 28.2.2019 0.05%	184,635 Mediclinic International	626	0.06
SWITZERLAND – 1.54%; 28.2.2019 2.63%			
Airlines – 0.12%; 28.2.2019 0.08%	33,342 Wizz Air	1,139	0.12
Beverages – 0.24%; 28.2.2019 0.24%	94,038 Coca-Cola HBC	2,326	0.24
Commercial Services – 0.12%; 28.2.2019 0.07%	335,524 IWG ^o	1,178	0.12
Distribution & Wholesale – 0.00%; 28.2.2019 0.56%			
Iron & Steel – 0.02%; 28.2.2019 0.04%	146,249 Ferrexpo	189	0.02
Mining – 1.04%; 28.2.2019 1.64%	5,301,750 Glencore	10,241	1.04

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
UNITED ARAB EMIRATES – 0.18%; 28.2.2019 0.11%			
Diversified Financial Services – 0.12%; 28.2.2019 0.00%	217,607 Network International	1,169	0.12
Healthcare Services – 0.06%; 28.2.2019 0.11%	57,686 NMC Health	541	0.06
UNITED KINGDOM – 80.61%; 28.2.2019 78.94%			
Advertising – 0.53%; 28.2.2019 0.47%	196,971 Ascential 598,151 WPP	673 4,503	0.07 0.46
Aerospace & Defence – 1.77%; 28.2.2019 1.81%	1,566,300 BAE Systems 373,953 Meggitt 847,520 Rolls-Royce ^o 32,515 Ultra Electronics	9,529 2,023 5,253 632	0.97 0.21 0.53 0.06
		17,437	1.77
Agriculture – 4.34%; 28.2.2019 4.13%	1,120,959 British American Tobacco 30,549 Genus 466,103 Imperial Brands	34,329 964 7,246	3.50 0.10 0.74
		42,539	4.34
Airlines – 0.50%; 28.2.2019 0.60%	119,246 easyJet 776,139 International Consolidated Airlines	1,312 3,663	0.13 0.37
		4,975	0.50
Alternative Energy Sources – 0.08%; 28.2.2019 0.00%	247,903 John Laing ^o	834	0.08
Apparel – 0.34%; 28.2.2019 0.39%	199,625 Burberry	3,290	0.34
Automobile Manufacturers – 0.01%; 28.2.2019 0.03%	29,565 Aston Martin Lagonda Global ^o	100	0.01
Automobile Parts & Equipment – 0.02%; 28.2.2019 0.01%	113,224 TI Fluid Systems	228	0.02
Banks – 9.63%; 28.2.2019 10.75%	8,410,082 Barclays ^o 9,944,549 HSBC 34,387,429 Lloyds Banking 136,736 Paragon Banking 2,222,510 Royal Bank of Scotland 1,288,037 Standard Chartered	12,509 52,090 17,262 622 3,971 7,246	1.27 5.30 1.76 0.06 0.40 0.74

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
625,432	Virgin Money UK ^o	950	0.10
		94,650	9.63
Beverages – 3.36%; 28.2.2019 3.43%			
47,316	Barr ^o	253	0.03
131,736	Britvic	1,123	0.11
1,132,312	Diageo	31,291	3.19
314,144	Marston's ^o	283	0.03
		32,950	3.36
Building Materials – 0.17%; 28.2.2019 0.12%			
192,966	Ibstock	528	0.05
93,113	Marshalls	677	0.07
96,732	Polypipe	516	0.05
		1,721	0.17
Chemicals – 0.68%; 28.2.2019 0.76%			
60,977	Croda International	2,776	0.28
272,394	Elementis	276	0.03
93,328	Johnson Matthey	2,343	0.24
179,291	Synthomer	505	0.05
39,527	Victrex	828	0.08
		6,728	0.68
Commercial Services – 4.03%; 28.2.2019 4.43%			
13,884	4imprint	383	0.04
121,929	Aggreko ^o	826	0.08
224,725	Ashtead	5,369	0.55
249,503	Babcock International	1,107	0.11
830,837	Capita ^o	1,074	0.11
149,537	Equiniti ^o	300	0.03
87,487	Finabl ^o	53	0.01
751,333	G4S	1,286	0.13
674,152	Hays	932	0.09
347,944	Hyve	269	0.03
78,948	Intertek ^o	4,161	0.42
154,937	Pagegroup	630	0.06
259,251	QinetiQ	892	0.09
925,716	RELX	17,283	1.76
905,517	Rentokil Initial ^o	4,383	0.45
62,411	Savills	675	0.07
		39,623	4.03
Computers – 0.47%; 28.2.2019 0.25%			
256,876	Avast	1,012	0.10
36,780	Computacenter	608	0.06
43,635	FDM	376	0.04
17,650	Kainos	132	0.01

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
605,370	Serco	923	0.09
60,087	Softcat	635	0.06
190,479	Sophos	1,106	0.11
		4,792	0.47
Cosmetics & Personal Care – 2.29%; 28.2.2019 2.07%			
94,085	PZ Cussons ^o	170	0.02
535,438	Unilever	22,325	2.27
		22,495	2.29
Distribution & Wholesale – 1.50%; 28.2.2019 0.77%			
164,549	Bunzl ^o	3,077	0.31
53,376	Diploma	1,003	0.10
112,391	Ferguson	7,575	0.77
194,101	Inchcape	1,119	0.11
263,342	SIG	166	0.02
125,029	Travis Perkins	1,827	0.19
		14,767	1.50
Diversified Financial Services – 3.24%; 28.2.2019 2.47%			
128,337	AJ Bell ^o	458	0.05
185,869	Ashmore	859	0.09
154,798	Brewin Dolphin	470	0.05
74,103	Close Brothers	951	0.10
149,387	Hargreaves Lansdown	2,283	0.23
180,592	IG	1,216	0.12
102,471	IntegraFin ^o	491	0.05
202,253	Jupiter Fund Management ^o	606	0.06
153,256	London Stock Exchange ^o	11,608	1.18
750,029	Man	1,100	0.11
177,178	OneSavings Bank	712	0.07
32,717	PayPoint	272	0.03
131,318	Provident Financial	527	0.05
942,649	Quilter	1,376	0.14
27,503	Rathbone Brothers	456	0.05
55,137	Schroders	1,573	0.16
258,640	St James's Place	2,626	0.27
1,161,791	Standard Life Aberdeen	3,209	0.33
270,585	TP ICAP	985	0.10
		31,778	3.24
Electricity – 0.85%; 28.2.2019 0.66%			
65,534	ContourGlobal	113	0.01
181,501	Drax	490	0.05
508,387	SSE	7,773	0.79
		8,376	0.85

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Electronics – 0.87%; 28.2.2019 0.73%			
212,595	Electrocomponents	1,286	0.13
184,611	Halma	3,561	0.36
27,149	Oxford Instruments	377	0.04
16,241	Renishaw	563	0.06
422,108	Rotork	1,189	0.12
57,886	Spectris	1,572	0.16
		8,548	0.87
Engineering & Construction – 0.41%; 28.2.2019 0.38%			
341,053	Balfour Beatty	840	0.09
60,532	Galliford Try	94	0.01
136,898	HomeServe	1,619	0.16
19,461	Morgan Sindall	341	0.03
404,935	Signature Aviation	1,132	0.12
		4,026	0.41
Entertainment – 0.16%; 28.2.2019 0.33%			
498,037	Cineworld ^o	772	0.08
75,043	Rank	198	0.02
418,795	William Hill	623	0.06
		1,593	0.16
Food Producers – 2.60%; 28.2.2019 2.54%			
170,096	Associated British Foods	3,836	0.39
78,524	Bakkavor ^o	87	0.01
24,262	Cranswick	807	0.08
48,130	Greggs	1,006	0.10
33,967	Hilton Food ^o	351	0.04
793,174	J Sainsbury	1,553	0.16
226,467	Ocado ^o	2,408	0.25
214,026	SSP	1,085	0.11
229,464	Tate & Lyle	1,619	0.16
4,776,694	Tesco	10,915	1.11
1,067,202	Wm Morrison Supermarkets	1,827	0.19
		25,494	2.60
Food Services – 1.35%; 28.2.2019 1.24%			
775,334	Compass	13,247	1.35
Forest Products & Paper – 0.38%; 28.2.2019 0.31%			
235,955	Mondi	3,683	0.38
Gas – 1.92%; 28.2.2019 1.68%			
2,860,924	Centrica	2,063	0.21
1,714,054	National Grid	16,841	1.71
		18,904	1.92

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Healthcare Products – 0.91%; 28.2.2019 0.68%			
733,186	ConvaTec	1,502	0.15
428,220	Smith & Nephew	7,447	0.76
		8,949	0.91
Home Builders – 2.05%; 28.2.2019 1.55%			
491,048	Barratt Developments	3,718	0.38
59,373	Bellway	2,210	0.23
56,880	Berkeley	2,704	0.28
221,368	Countryside Properties	1,039	0.11
112,453	Crest Nicholson ^o	508	0.05
155,068	Persimmon	4,401	0.45
109,977	Redrow	820	0.08
1,592,691	Taylor Wimpey	3,220	0.33
110,326	Vistry	1,411	0.14
		20,031	2.05
Home Furnishings – 0.18%; 28.2.2019 0.13%			
280,202	Howden Joinery	1,782	0.18
Household Products – 1.80%; 28.2.2019 1.70%			
309,540	Reckitt Benckiser ^o	17,706	1.80
Insurance – 4.54%; 28.2.2019 4.79%			
98,383	Admiral	2,078	0.21
1,910,780	Aviva	6,701	0.68
252,645	Beazley ^o	1,349	0.14
665,195	Direct Line Insurance	2,041	0.21
150,435	Hastings ^o	245	0.03
504,839	Just	367	0.04
98,387	Lancashire	713	0.07
2,896,667	Legal & General	7,531	0.77
1,262,802	M&G	2,509	0.26
258,519	Phoenix	1,787	0.18
1,279,585	Prudential	16,206	1.65
508,249	RSA Insurance	2,637	0.27
117,656	Sabre Insurance	329	0.03
		44,493	4.54
Internet – 0.70%; 28.2.2019 0.69%			
440,083	Auto Trader	2,286	0.23
255,928	Moneysupermarket.com	794	0.08
439,280	Rightmove	2,718	0.28
225,245	Trainline	1,044	0.11
		6,842	0.70
Investment Companies – 0.50%; 28.2.2019 0.53%			
2,354,091	Melrose Industries	4,929	0.50

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Lodging – 0.65%; 28.2.2019 0.84%			
88,389	InterContinental Hotels	3,802	0.39
65,974	Whitbread ^o	2,569	0.26
		6,371	0.65
Machinery Construction & Mining – 0.17%; 28.2.2019 0.00%			
129,649	Weir	1,693	0.17
Machinery Diversified – 0.31%; 28.2.2019 0.42%			
36,811	Spirax-Sarco Engineering	3,090	0.31
Media – 0.97%; 28.2.2019 0.99%			
51,209	Euromoney Institutional Investor	552	0.06
46,166	Future ^o	533	0.05
609,849	Informa	4,160	0.42
1,815,323	ITV	2,111	0.22
381,394	Pearson	2,127	0.22
		9,483	0.97
Metal & Hardware – 0.08%; 28.2.2019 0.07%			
97,034	Bodycote	741	0.08
Mining – 3.15%; 28.2.2019 3.37%			
612,208	Anglo American	10,968	1.12
100,172	KAZ Minerals	410	0.04
540,601	Rio Tinto	19,497	1.99
		30,875	3.15
Miscellaneous Manufacturing – 0.68%; 28.2.2019 0.57%			
13,882	Avon Rubber	379	0.04
120,005	Essentra ^o	429	0.04
39,209	Hill & Smith	524	0.05
132,832	IMI	1,336	0.14
122,602	Morgan Advanced Materials	341	0.03
218,211	Senior	308	0.03
195,838	Smiths	3,002	0.31
99,779	Vesuvius	422	0.04
		6,741	0.68
Oil & Gas Producers – 4.12%; 28.2.2019 5.15%			
9,783,283	BP	38,742	3.94
278,910	Cairn Energy	388	0.04
49,054	Energean Oil & Gas	320	0.03
137,791	Petrofac	439	0.04
399,717	Premier Oil	310	0.03
694,705	Tullow Oil	233	0.02
187,856	Vivo Energy	187	0.02
		40,619	4.12

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Oil & Gas Services – 0.14%; 28.2.2019 0.25%			
63,049	Hunting	200	0.02
332,985	John Wood ^o	1,219	0.12
		1,419	0.14
Packaging & Containers – 0.20%; 28.2.2019 0.40%			
626,862	DS Smith	1,970	0.20
Pharmaceuticals – 8.42%; 28.2.2019 7.43%			
644,626	AstraZeneca	43,789	4.46
48,755	Dechra Pharmaceuticals	1,290	0.13
2,407,069	GlaxoSmithKline	37,603	3.83
		82,682	8.42
Private Equity – 0.73%; 28.2.2019 0.55%			
465,963	3i	4,697	0.48
134,609	Intermediate Capital	2,142	0.22
480,535	IP	320	0.03
		7,159	0.73
Real Estate Investment & Services – 0.30%; 28.2.2019 0.27%			
365,316	Capital & Counties Properties	723	0.07
97,178	CLS	239	0.02
3,620	Daejan	289	0.03
311,824	Grainger	924	0.09
271,445	McCarthy & Stone ^o	364	0.04
96,113	St Modwen Properties	461	0.05
		3,000	0.30
Real Estate Investment Trusts – 2.24%; 28.2.2019 1.97%			
1,118,442	Assura	824	0.08
74,557	Big Yellow	795	0.08
460,845	British Land	2,308	0.24
49,551	Derwent London	1,942	0.20
205,704	GCP Student Living	389	0.04
128,149	Great Portland Estates	1,080	0.11
372,720	Hammerson	777	0.08
346,629	Land ^o	2,893	0.29
406,691	LondonMetric Property	843	0.09
254,618	LXI REIT	324	0.03
164,356	NewRiver REIT	256	0.03
607,440	Primary Health Properties	878	0.09
539,504	Segro	4,429	0.45
105,588	Shaftesbury	842	0.09
852,246	Tritax Big Box REIT	1,108	0.11
139,104	UNITE	1,576	0.16
61,272	Workspace	693	0.07
		21,957	2.24

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Retail – 1.59%; 28.2.2019 1.56%				457,197	Royal Mail	743	0.08
413,960	B&M European Value Retail	1,378	0.14	205,215	Stagecoach	267	0.03
465,383	Dixons Carphone	566	0.06			3,700	0.38
237,256	Domino's Pizza ^o	702	0.07	Water – 0.84%; 28.2.2019 0.64%			
47,998	Dunelm ^o	522	0.05	205,303	Pennon	2,213	0.23
203,488	EI	579	0.06	115,945	Severn Trent	2,857	0.29
92,358	Frasers	354	0.04	336,928	United Utilities	3,181	0.32
33,559	J D Wetherspoon	451	0.05			8,251	0.84
175,724	JD Sports Fashion	1,294	0.13	UNITED STATES OF AMERICA – 0.21%; 28.2.2019 0.32%			
1,037,154	Kingfisher ^o	1,963	0.20	Biotechnology – 0.02%; 28.2.2019 0.00%			
942,259	Marks & Spencer	1,493	0.15	78,409	PureTech Health	231	0.02
114,332	Mitchells & Butlers	382	0.04	Leisure Time – 0.19%; 28.2.2019 0.32%			
62,192	Next	3,783	0.39	76,823	Carnival	1,870	0.19
240,261	Pets at Home	618	0.06	COLLECTIVE INVESTMENT SCHEMES – 4.15%; 28.2.2019 3.51%			
236,534	Restaurant ^o	250	0.03	Equities – 0.11%; 28.2.2019 0.00%			
39,975	Watches of Switzerland	132	0.01	816,883	Renewables Infrastructure	1,093	0.11
53,965	WH Smith	1,039	0.11	Equity Funds – 0.77%; 28.2.2019 1.00%			
		15,506	1.59	131,951	Apax Global Alpha	195	0.02
Software – 0.63%; 28.2.2019 0.78%				268,704	BBGI	419	0.04
30,896	Aveva	1,355	0.14	274,428	Foresight Solar Fund	312	0.03
165,451	Micro Focus International	1,225	0.12	377,947	GCP Infrastructure Investments	444	0.05
531,786	Sage	3,626	0.37	59,376	Genesis Emerging Markets Fund	422	0.04
		6,206	0.63	39,517	HarbourVest Global Private Equity	630	0.06
Storage & Warehousing – 0.08%; 28.2.2019 0.06%				787,574	International Public Partnerships	1,270	0.13
99,121	Safestore	785	0.08	108,492	Pershing Square	1,454	0.15
Telecommunications – 2.61%; 28.2.2019 2.72%				130,198	Schroder Oriental Income Fund	276	0.03
405,437	Airtel Africa ^o	263	0.03	769,136	Sequoia Economic Infrastructure Income Fund	872	0.09
4,273,637	BT	6,051	0.62	233,122	Syncona	570	0.06
119,057	Helios Towers	146	0.01	107,257	Vietnam Enterprise Investments	433	0.04
311,136	Spirent Communications	652	0.07	107,683	VinaCapital Vietnam Opportunity Fund	291	0.03
300,513	TalkTalk Telecom	330	0.03			7,588	0.77
31,862	Telecom Plus	424	0.04	Fixed Income Funds – 0.00%; 28.2.2019 0.03%			
13,210,729	Vodafone ^o	17,747	1.81	Investment Trusts – 3.27%; 28.2.2019 2.48%			
		25,613	2.61	301,596	3i Infrastructure	894	0.09
Textiles – 0.04%; 28.2.2019 0.05%				47,338	Aberforth Smaller Companies Trust	580	0.06
698,953	Coats	415	0.04	161,555	Alliance Trust	1,208	0.12
Toys, Games & Hobbies – 0.10%; 28.2.2019 0.04%				58,757	Avi Global Trust	408	0.04
15,370	Games Workshop	968	0.10	48,098	Baillie Gifford Japan Trust	324	0.03
Transportation – 0.38%; 28.2.2019 0.38%				57,586	Bankers Investment Trust	520	0.05
13,199	Clarkson	328	0.03				
629,461	Firstgroup	741	0.08				
22,524	Go-Ahead	439	0.04				
17,623	James Fisher & Sons	324	0.03				
202,832	National Express	858	0.09				

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value		Market Value	% of Total Net Assets	Holding or Nominal Value		Market Value	% of Total Net Assets
Investment		£000's		Investment		£000's	
25,268	BlackRock Smaller Companies Trust†	375	0.04	59,174	Law Debenture	335	0.03
86,312	BlackRock World Mining Trust†	275	0.03	408,658	Mercantile Investment Trust	969	0.10
334,320	BMO Global Smaller Companies	421	0.04	105,197	Monks Investment Trust ^o	942	0.10
15,121	Caledonia Investments	435	0.05	60,086	Murray International Trust	635	0.07
180,706	City of London Investment Trust	690	0.07	291,395	NextEnergy Solar Fund	340	0.04
89,633	Edinburgh Investment Trust	473	0.05	25,542	Pantheon International Fund	552	0.06
52,386	European Opportunities Trust	405	0.04	103,487	Perpetual Income and Growth Investment Trust	292	0.03
267,281	F&C Investment Trust	1,796	0.18	1,174	Personal Assets Trust	484	0.05
165,469	Fidelity China Special Situations	370	0.04	64,352	Polar Capital Technology Trust	950	0.10
193,121	Fidelity European Values	464	0.05	37,587	Pollen Street Secured Lending	325	0.03
96,945	Fidelity Special Values	223	0.02	62,823	RIT Capital Partners	1,185	0.12
102,739	Finsbury Growth & Income Trust	817	0.08	95,949	Schroder AsiaPacific Fund	410	0.04
740,444	Greencoat UK Wind ^o	1,038	0.11	33,147	Scottish Investment Trust	234	0.02
37,395	Henderson Smaller Companies Investment Trust	333	0.03	723,298	Scottish Mortgage Investment Trust	4,043	0.41
32,398	Herald Investment Trust	438	0.05	51,546	Smithson Investment Trust	588	0.06
175,910	HgCapital Trust	420	0.04	27,638	Temple Bar Investment Trust	329	0.03
892,593	Hicl Infrastructure	1,535	0.16	122,067	Templeton Emerging Markets Investment Trust	912	0.09
34,536	ICG Enterprise Trust	300	0.03	149,901	TR Property Investment Trust - Ordinary Shares	649	0.07
103,312	J.P. Morgan American Investment Trust	459	0.05	420,940	Witan Investment Trust	825	0.09
55,197	J.P. Morgan Emerging Markets Investment Trust	516	0.05	24,600	Worldwide Healthcare Trust	712	0.07
51,281	J.P. Morgan Indian Investment Trust	322	0.03			32,085	3.27
87,395	J.P. Morgan Japanese Investment Trust	335	0.03				

iShares 350 UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.21%); 28.2.2019 0.04%				
Forward Currency Contracts – (0.01%); 28.2.2019 0.01%				
£3,770,034	UK sterling vs US dollar	3,824	(54)	(0.01)
Futures – (0.20%); 28.2.2019 0.03%				
	253 FTSE 100 Index March 2020	16,517	(2,008)	(0.20)
Portfolio of investments		983,043	100.08	
CASH EQUIVALENTS				
Short-term Money Market Funds – 0.65%; 28.2.2019 0.00%				
6,429,944	Institutional Cash Series plc - Institutional Sterling Liquidity Fund [†]		6,430	0.65
Net other liabilities			(7,255)	(0.73)
Total net assets			982,218	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

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

The counterparties for the forward currency contracts are HSBC Bank Plc and Morgan Stanley & Co. International Plc.

[∅] All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

[†] Managed by a related party.

iShares 350 UK Equity Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2020

	Notes	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Income					
Net capital losses	3		(58,526)		(7,838)
Revenue	4	49,702		59,218	
Expenses	5	(2,362)		(2,945)	
Interest payable and similar charges	6	(1)		(1)	
Net revenue before taxation		47,339		56,272	
Taxation	7	(419)		(457)	
Net revenue after taxation			46,920		55,815
Total return before distributions			(11,606)		47,977
Distributions	8		(46,920)		(55,815)
Change in net assets attributable to unitholders from investment activities			(58,526)		(7,838)

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2020

	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Opening net assets attributable to unitholders			1,085,223	1,773,766
Amounts receivable on issue of units	7,362		20,711	
Amounts payable on cancellation of units	(52,074)		(701,507)	
			(44,712)	(680,796)
Change in net assets attributable to unitholders from investment activities			(58,526)	(7,838)
Retained distribution on accumulation units			233	91
Closing net assets attributable to unitholders			982,218	1,085,223

iShares 350 UK Equity Index Fund (UK)

Balance Sheet

at 29 February 2020

	Notes	29.2.2020 £000's	28.2.2019 £000's
Assets:			
Fixed assets			
– Investment assets		985,105	1,087,033
Current assets			
– Debtors	9	8,349	7,731
– Cash and bank balances	10	2,093	8,956
– Cash collateral posted		604	–
– Cash equivalents	11	6,430	–
Total assets		1,002,581	1,103,720
Liabilities:			
Investment liabilities		(2,062)	–
Creditors			
– Distributions payable		(17,509)	(17,926)
– Other creditors	12	(792)	(571)
Total liabilities		(20,363)	(18,497)
Net assets attributable to unitholders		982,218	1,085,223

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

20 May 2020

iShares 350 UK Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2020

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 19 to 21.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 22 to 55.

3. Net Capital Losses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(58,370)	(8,331)
(Losses)/gains on derivative securities	(186)	478
Currency gains	40	21
Custodian transaction costs	(12)	(6)
Custodian transaction costs rebate	2	–
Net capital losses	(58,526)	(7,838)

4. Revenue

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Equity distributions on CIS holdings	108	39
Interest distributions on CIS holdings	5	–
Interest from UK bank deposits	17	35
Manager's charge rebates	1	–
Overseas dividends	6,751	8,064
Overseas REIT dividends	11	11
Revenue from short-term money market funds	88	18
Securities lending revenue	172	330
UK dividends	41,810	49,731
UK REIT dividends	739	990
Total revenue	49,702	59,218

iShares 350 UK Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	2,253	2,792
	2,253	2,792
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	10	–
– Safe custody fees	19	53
– Trustee's fees	73	93
	109	153
Total expenses	2,362	2,945

6. Interest Payable and Similar Charges

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest on bank overdrafts	1	1
Total interest payable and similar charges	1	1

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Overseas tax	419	457
Total tax charge [see note 7(b)]	419	457

iShares 350 UK Equity Index Fund (UK)

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Net revenue before taxation	47,339	56,272
Corporation tax at 20% (28 February 2019: 20%)	9,468	11,254
Effects of:		
Excess expenses for which no tax relief taken	249	310
Overseas tax	419	456
Relief on overseas tax expensed	(2)	–
Revenue not subject to tax	(9,715)	(11,563)
Total tax charge [see note 7(a)]	419	457

At 29 February 2020, the Fund had surplus management expenses of £12,774,000 (28 February 2019: £11,530,000). It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £2,555,000 (28 February 2019: £2,306,000) has not been recognised.

8. Distributions

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interim distribution	29,002	28,309
Final distribution	17,625	17,975
	46,627	46,284
Add: Amounts deducted on cancellation of units	371	9,750
Less: Amounts received on issue of units	(78)	(219)
Distributions	46,920	55,815

Details of the interim and final distributions per unit are set out in the tables on page 123.

iShares 350 UK Equity Index Fund (UK)

Notes to Financial Statements continued

9. Debtors

	29.2.2020 £000's	28.2.2019 £000's
Accrued Manager's charge rebates	1	-
Accrued revenue	7,163	7,153
Amounts receivable for issue of units	601	1
Income tax recoverable	-	1
Overseas tax recoverable	584	576
Total debtors	8,349	7,731

10. Cash and Bank Balances

	29.2.2020 £000's	28.2.2019 £000's
Amount held at futures clearing houses and brokers	1,392	355
Cash and bank balances	701	8,601
Total cash and bank balances	2,093	8,956

11. Cash Equivalents

	29.2.2020 £000's	28.2.2019 £000's
Investment in short-term money market funds	6,430	-
Total cash equivalents	6,430	-

12. Other Creditors

	29.2.2020 £000's	28.2.2019 £000's
Accrued Audit fee	7	7
Accrued Manager's charge	370	531
Accrued Safe custody fees	5	16
Accrued Trustee's fee	11	17
Amounts payable for cancellation of units	21	-
Custodian transaction costs	1	-
Purchases awaiting settlement	377	-
Total other creditors	792	571

13. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2019: £Nil).

iShares 350 UK Equity Index Fund (UK)

Notes to Financial Statements continued

14. Related Parties

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

The following entities were related parties of the Fund during the year ended 29 February 2020:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and Stock Lending Agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 29 February 2020 and 28 February 2019.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2020, the following investor(s):

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	90%

iShares 350 UK Equity Index Fund (UK)

Notes to Financial Statements continued

14. Related Parties continued

As at 29 February 2020:

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	88%

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 above were no more favourable than those received by other investors investing into the same unit class.

15. Portfolio Transaction Costs

For the year ended 29 February 2020

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	39,602	8	0.02	181	0.46
Collective investment schemes	4,547	1	0.02	12	0.26
Total purchases	44,149	9		193	
Total purchases including transaction costs	44,351				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	82,981	14	0.02	–	–
Collective investment schemes	2,916	1	0.03	–	–
Total sales	85,897	15		–	
Total sales net of transaction costs	85,882				
Derivative transaction costs		4		–	
Total transaction costs		28		193	
Total transaction costs as a % of average net assets		0.00%		0.02%	

iShares 350 UK Equity Index Fund (UK)

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

For the year ended 28 February 2019

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	48,409	10	0.02	224	0.46
Collective investment schemes	6,941	2	0.03	26	0.37
Total purchases	55,350	12		250	
Total purchases including transaction costs	55,612				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	706,549	34	0.00	1	0.00
Collective investment schemes	23,251	2	0.01	–	–
Total sales	729,800	36		1	
Total sales net of transaction costs	729,763				
Derivative transaction costs		6		–	
Total transaction costs		54		251	
Total transaction costs as a % of average net assets		0.00%		0.02%	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

For the Fund's investment in collective investment scheme holdings there will potentially be dealing spread costs applicable to purchases and sales. However additionally there are indirect transaction costs incurred in those underlying funds, throughout the holding period for the instruments, which are not separately identifiable and do not form part of the analysis above.

For the Fund's investment transactions in money market instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

iShares 350 UK Equity Index Fund (UK)

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.06% (28 February 2019: 0.06%).

16. Units in Issue

The movement in units in issue for the year ended 29 February 2020 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	101,359	960,844,501	100	100
Issued during the year	72,912	80,006	–	1,907,338
Cancelled during the year	–	(43,121,090)	–	(172,230)
Balance at the end of the year	174,271	917,803,417	100	1,735,208

	X Accumulation Units	D Accumulation Units
Balance at the beginning of the year	100	2,095,079
Issued during the year	–	3,418,591
Cancelled during the year	–	(800,057)
Balance at the end of the year	100	4,713,613

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

17. Post Balance Sheet Events

In late March and early April 2020, several large banks located in the UK announced cancellation of payments of their outstanding dividends and suspension of dividends until the end of 2020 based on a recommendation from the primary UK banking regulator. As a result, subsequent to the financial year end, the iShares 350 UK Equity Index Fund has reversed approximately £2,140,000 of income. As a result, the Net Revenue before Taxation used to calculate the distribution payment of the Fund has been reduced by the same amount in line with the COLL, however the Statement of Total Return and Balance Sheet have not been adjusted as the event is a non-adjusting event under FRS102.

iShares 350 UK Equity Index Fund (UK)

Notes to Financial Statements continued

17. Post Balance Sheet Events continued

The Directors have assessed the impact of market conditions arising from the COVID-19 outbreak on the Fund's ability to meet its investment objective. Based on the latest available information, the Fund continues to be managed in line with its investment objective, with no disruption to the operations of the Fund and the publication of net asset values. No investment objectives are expected to be altered as a result of this event, and the Investment Manager will continue to monitor the performance of the Fund on an ongoing basis.

There are no material events that have been identified that may cast significant doubt about the Fund's ability to continue as a going concern for at least the next twelve months from the date these financial statements are authorised for issue. The Manager believes that the Fund has adequate resources to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis in preparing the financial statements. From the year end to 12 noon on 15 May 2020, the return on Class D Accumulation, the primary unit class, was -12.96%. Performance returns for the other unit classes in issue can be obtained upon request.

iShares Continental European Equity Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	229.1	238.3	212.6	118.9	126.5	115.1
Return before operating charges	14.34	(7.91)	26.93	7.58	(3.96)	14.63
Operating charges	(1.31)	(1.25)	(1.22)	(0.29)	(0.28)	(0.27)
Return after operating charges	13.03	(9.16)	25.71	7.29	(4.24)	14.36
Distributions	(5.86)	(5.66)	(4.73)	(3.42)	(3.38)	(2.92)
Retained distributions on accumulation units	5.86	5.66	4.73	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.04)	(0.03)	(0.02)	(0.02)	(0.02)	(0.01)
Performance						
Return after charges ¹	5.69%	(3.84)%	12.10%	6.13%	(3.35)%	12.47%
Other information						
Closing net asset value (£000's)	3,096	3,355	3,409	1,822	2,889	3,281
Closing number of units	1,278,633	1,464,380	1,430,339	1,483,857	2,430,239	2,592,670
Operating charges ²	0.52%	0.53%	0.51%	0.22%	0.23%	0.21%
Direct transaction costs ³	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Prices						
Highest offer unit price	284.8	265.3	263.5	138.0	134.3	133.6
Lowest bid unit price	228.3	215.7	215.3	118.5	112.2	115.1

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depository and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Continental European Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	L Accumulation Units			X Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	235.4	244.1	217.1	165.3	176.0	160.1
Return before operating charges	14.62	(8.20)	27.48	10.58	(5.61)	20.36
Operating charges	(0.57)	(0.53)	(0.51)	(0.04)	(0.05)	(0.02)
Return after operating charges	14.05	(8.73)	26.97	10.54	(5.66)	20.34
Distributions	(6.80)	(6.51)	(5.56)	(5.11)	(5.00)	(4.46)
Retained distributions on accumulation units	6.80	6.51	5.56	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.04)	(0.03)	(0.02)	(0.03)	(0.02)	(0.02)
Performance						
Return after charges ¹	5.97%	(3.58)%	12.42%	6.38%	(3.22)%	12.70%
Other information						
Closing net asset value (£000's)	1,945,444	1,683,792	3,033,318	59,441	32,803	10,841
Closing number of units	779,900,240	715,394,508	1,242,813,427	34,814,917	19,840,004	6,160,299
Operating charges ²	0.22%	0.22%	0.21%	0.02%	0.03%	0.01%
Direct transaction costs ³	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Prices						
Highest offer unit price	279.4	259.0	256.9	192.1	186.9	185.9
Lowest bid unit price	234.6	221.5	217.1	164.8	156.2	160.1

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Continental European Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	X Accumulation Units			D Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	195.2	202.0	179.4	230.4	238.6	212.0
Return before operating charges	12.14	(6.71)	22.66	14.29	(7.93)	26.88
Operating charges	(0.04)	(0.06)	(0.02)	(0.15)	(0.26)	(0.24)
Return after operating charges	12.10	(6.77)	22.64	14.14	(8.19)	26.64
Distributions	(6.06)	(5.79)	(4.99)	(7.02)	(6.65)	(5.71)
Retained distributions on accumulation units	6.06	5.79	4.99	7.02	6.65	5.71
Closing net asset value per unit						
After direct transaction costs of	(0.03)	(0.02)	(0.02)	(0.04)	(0.03)	(0.02)
Performance						
Return after charges ¹	6.20%	(3.35)%	12.62%	6.14%	(3.43)%	12.57%
Other information						
Closing net asset value (£000's)	1,309,628	1,299,147	582,891	151,163	103,533	127,934
Closing number of units	631,767,825	665,453,416	288,500,646	61,813,174	44,934,826	53,609,595
Operating charges ²	0.02%	0.03%	0.01%	0.06%	0.11%	0.10%
Direct transaction costs ³	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Prices						
Highest offer unit price	232.2	214.6	212.6	273.9	253.4	251.1
Lowest bid unit price	194.5	183.6	179.4	229.6	216.7	212.0

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Continental European Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	H Income Units			H Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	127.4	135.6	123.5	138.0	142.9	127.0
Return before operating charges	8.11	(4.28)	15.59	8.57	(4.73)	16.07
Operating charges	(0.07)	(0.13)	(0.12)	(0.09)	(0.16)	(0.13)
Return after operating charges	8.04	(4.41)	15.47	8.48	(4.89)	15.94
Distributions	(3.87)	(3.78)	(3.35)	(4.21)	(3.98)	(3.42)
Retained distributions on accumulation units	N/A	N/A	N/A	4.21	3.98	3.42
Closing net asset value per unit						
After direct transaction costs of	(0.02)	(0.02)	(0.01)	(0.02)	(0.02)	(0.01)
Performance						
Return after charges ¹	6.31%	(3.25)%	12.53%	6.14%	(3.42)%	12.55%
Other information						
Closing net asset value (£000's)	16,999	878	130	109,322	78,483	92,133
Closing number of units	12,920,342	689,342	96,077	74,634,928	56,868,869	64,456,809
Operating charges ²	0.05%	0.10%	0.09%	0.06%	0.11%	0.09%
Direct transaction costs ³	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Prices						
Highest offer unit price	155.4	151.2	150.4	172.3	159.4	157.9
Lowest bid unit price	127.0	120.3	123.5	137.5	129.8	127.0

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Continental European Equity Index Fund (UK)

Distribution Tables

for the year ended 29 February 2020

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.4285	0.1799	0.4061	0.0825	0.8335	0.4321	0.7513	0.3582
Equalisation [†]	–	0.2486	–	0.3236	–	0.4014	–	0.3931
Distribution paid 30.4.2020	0.4285	0.4285	0.4061	0.4061	0.8335	0.8335	0.7513	0.7513
Distribution paid 30.4.2019	0.4629	0.4629	0.4175	0.4175	0.8237	0.8237	0.7442	0.7442

	X Accumulation Units		D Accumulation Units		H Income Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.9065	0.4152	1.0210	0.4795	0.5537	0.1065	0.6117	0.2424
Equalisation [†]	–	0.4913	–	0.5415	–	0.4472	–	0.3693
Distribution paid 30.4.2020	0.9065	0.9065	1.0210	1.0210	0.5537	0.5537	0.6117	0.6117
Distribution paid 30.4.2019	0.8747	0.8747	0.9414	0.9414	0.5234	0.5234	0.5643	0.5643

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	5.4341	2.8387	3.0105	0.3144	5.9621	1.7007	4.3617	0.9562
Equalisation [†]	–	2.5954	–	2.6961	–	4.2614	–	3.4055
Distribution paid 31.10.2019	5.4341	5.4341	3.0105	3.0105	5.9621	5.9621	4.3617	4.3617
Distribution paid 31.10.2018	5.1989	5.1989	2.9611	2.9611	5.6897	5.6897	4.2592	4.2592

	X Accumulation Units		D Accumulation Units		H Income Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	5.1564	1.8529	6.0003	0.9311	3.3182	1.4352	3.5935	0.7129
Equalisation [†]	–	3.3035	–	5.0692	–	1.8830	–	2.8806
Distribution paid 31.10.2019	5.1564	5.1564	6.0003	6.0003	3.3182	3.3182	3.5935	3.5935
Distribution paid 31.10.2018	4.9125	4.9125	5.7087	5.7087	3.2546	3.2546	3.4196	3.4196

[†] Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Continental European Equity Index Fund (UK)

Portfolio Statement

at 29 February 2020

Holding or Nominal Value	Investment ¹	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment ¹	Market Value £000's	% of Total Net Assets
EQUITIES – 99.73%; 28.2.2019 99.25%							
Austria – 0.42%; 28.2.2019 0.56%							
47,932	Andritz ^o	1,297	0.04	42,250	Genmab	7,405	0.21
209,703	Erste Bank ^o	5,549	0.15	88,820	GN Store Nord ^o	3,830	0.11
100,129	OMV ^o	3,233	0.09	38,741	H Lundbeck	1,044	0.03
89,402	Raiffeisen Bank International ^o	1,412	0.04	138,154	ISS ^o	1,924	0.05
48,147	Verbund ^o	1,778	0.05	45,435	Jyske Bank ^o	1,217	0.03
27,486	Vienna Insurance Wiener Versicherung Gruppe ^o	515	0.01	1,186,709	Novo Nordisk	54,162	1.51
93,623	voestalpine ^o	1,579	0.04	153,501	Novozymes ^o	6,068	0.17
				133,018	Orsted	10,605	0.29
				61,703	Pandora ^o	2,174	0.06
				4,532	ROCKWOOL International	813	0.02
				94,731	Tryg	2,045	0.06
				142,836	Vestas Wind Systems	10,747	0.30
		15,363	0.42			150,811	4.20
Belgium – 1.96%; 28.2.2019 2.17%				Finland – 2.60%; 28.2.2019 2.86%			
14,855	Ackermans & van Haaren	1,654	0.05	106,575	Elisa	4,773	0.13
134,889	Ageas	4,858	0.14	307,245	Fortum	5,090	0.14
552,948	Anheuser-Busch InBev SA/NV	24,123	0.67	71,242	Huhtamaki ^o	2,274	0.06
34,559	Colruyt	1,243	0.03	45,570	Kesko	2,412	0.07
35,487	Galapagos ^o	5,716	0.16	276,628	Kone	12,075	0.34
52,976	Groupe Bruxelles Lambert	3,730	0.10	73,740	Metso	1,852	0.05
196,913	KBC	10,164	0.28	295,768	Neste	9,123	0.25
96,291	Proximus	1,852	0.05	4,034,250	Nokia	11,891	0.33
10,823	Sofina	1,817	0.05	97,496	Nokia Renkaat ^o	1,963	0.05
49,895	Solvay ^o	3,520	0.10	200,651	Nordea Bank ^o	1,220	0.03
31,861	Telenet	946	0.03	2,073,373	Nordea Bank	12,614	0.35
84,905	UCB	6,101	0.17	73,583	Orion	2,263	0.06
145,384	Umicore ^o	4,722	0.13	353,277	Sampo	11,204	0.31
				410,731	Stora Enso ^o	3,760	0.10
				383,149	UPM-Kymmene	9,094	0.25
		70,446	1.96	346,053	Wartsila ^o	2,789	0.08
Czech Republic – 0.09%; 28.2.2019 0.14%				France – 22.40%; 28.2.2019 22.62%			
106,115	CEZ ^o	1,576	0.04	132,982	Accor ^o	3,736	0.10
48,900	Komerční banka	1,175	0.03	21,482	Aéroports de Paris	2,472	0.07
343,261	Moneta Money Bank ^o	891	0.02	127,348	Air France-KLM ^o	757	0.02
				329,105	Air Liquide	34,783	0.97
		3,642	0.09	391,444	Airbus	36,389	1.01
Denmark – 4.20%; 28.2.2019 3.77%							
133,973	Ambu ^o	2,365	0.07	69,418	ALD ^o	716	0.02
2,856	AP Moller - Maersk	2,113	0.06	135,154	Alstom	5,171	0.14
4,664	AP Moller - Maersk ^o	3,647	0.10	41,674	Amundi	2,317	0.06
75,049	Carlsberg	7,697	0.21	50,874	Arkema	3,721	0.10
75,719	Chr Hansen ^o	4,180	0.12	70,324	Atos	4,070	0.11
95,266	Coloplast	9,928	0.28	1,378,429	AXA ^o	24,840	0.69
482,462	Danske Bank	5,830	0.16	28,384	BioMerieux ^o	2,034	0.06
81,539	Demant ^o	1,940	0.05	776,527	BNP Paribas	29,239	0.81
141,970	DSV PANALPINA	11,077	0.31	755,120	Bolloré	2,016	0.06

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment ¹	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment ¹	Market Value £000's	% of Total Net Assets
142,493	Bouygues	4,348	0.12	205,745	Rexel ⁰	1,955	0.05
204,237	Bureau Veritas	3,866	0.11	66,514	Rubis	2,791	0.08
111,444	Cappgemini	9,509	0.26	236,619	Safran	25,252	0.70
419,780	Carrefour	5,646	0.16	773,129	Sanofi	55,801	1.55
37,909	Casino Guichard Perrachon ⁰	1,147	0.03	17,131	Sartorius Stedim Biotech	2,529	0.07
352,723	Cie de Saint-Gobain	9,585	0.27	376,395	Schneider Electric	29,293	0.81
125,610	Cie Generale des Etablissements Michelin	10,396	0.29	105,067	SCOR ⁰	2,936	0.08
34,557	Cie Plastic Omnium ⁰	593	0.02	18,316	SEB ⁰	1,866	0.05
102,347	CNP Assurances	1,240	0.03	17,373	Societe BIC ⁰	818	0.02
33,466	Covivio	2,763	0.08	550,110	Societe Generale	12,106	0.34
813,579	Credit Agricole	7,560	0.21	62,859	Sodexo ⁰	4,689	0.13
429,371	Danone	23,521	0.65	276,654	Suez	3,397	0.09
1,540	Dassault Aviation	1,244	0.03	41,311	Teleperformance	7,801	0.22
94,617	Dassault Systemes	11,554	0.32	73,246	Thales	5,719	0.16
171,000	Edenred	6,909	0.19	1,732,159	TOTAL ⁰	57,170	1.59
54,842	Eiffage	4,547	0.13	65,184	Ubisoft Entertainment ⁰	3,777	0.11
376,219	Electricite de France	4,073	0.11	96,718	Unibail-Rodamco-Westfield ⁰	9,062	0.25
153,377	Elis ⁰	2,077	0.06	171,547	Valeo ⁰	3,361	0.09
1,187,924	Engie ⁰	15,354	0.43	360,594	Veolia Environnement ⁰	8,038	0.22
210,767	EssilorLuxottica ⁰	22,294	0.62	333,551	Vinci	26,097	0.73
32,188	Eurazeo	1,677	0.05	579,627	Vivendi	11,474	0.32
131,967	Eutelsat Communications ⁰	1,389	0.04	19,698	Wendel ⁰	1,875	0.05
49,296	Faurecia ⁰	1,732	0.05	91,660	Worldline ⁰	5,427	0.15
37,583	Gecina	5,194	0.14				
333,547	Getlink	4,182	0.12			805,498	22.40
21,960	Hermes International	11,897	0.33				
23,923	ICADE	1,857	0.05	Germany – 17.87%; 28.2.2019 18.61%			
15,555	Iliad	1,689	0.05	33,097	1&1 Drillisch ⁰	554	0.02
24,800	Imerys	748	0.02	138,589	adidas	29,730	0.83
44,557	Ingenico	4,903	0.14	295,901	Allianz	49,442	1.37
22,843	Ipsen	1,151	0.03	657,163	BASF ⁰	29,749	0.83
51,750	JCDecaux ⁰	926	0.03	670,074	Bayer	37,184	1.03
52,622	Kering	22,889	0.64	40,449	Bayerische Motoren Werke	1,608	0.05
132,233	Klepierre	3,073	0.09	232,229	Bayerische Motoren Werke ⁰	11,681	0.32
77,130	Lagardere ⁰	1,039	0.03	72,940	Beiersdorf	5,943	0.17
190,926	Legrand	11,332	0.32	111,182	Brenntag	3,857	0.11
172,780	L'Oreal	35,809	1.00	26,236	Carl Zeiss Meditec	2,128	0.06
177,581	LVMH Moet Hennessy Louis Vuitton	56,633	1.57	768,998	Commerzbank ⁰	3,428	0.10
633,736	Natixis ⁰	1,998	0.06	75,755	Continental ⁰	6,554	0.18
1,361,075	Orange ⁰	14,262	0.40	124,082	Covestro	3,651	0.10
36,295	Orpea ⁰	3,636	0.10	578,562	Daimler	18,531	0.52
151,209	Pernod Ricard	19,024	0.53	81,145	Delivery Hero ⁰	4,733	0.13
388,927	Peugeot	5,855	0.16	1,468,580	Deutsche Bank ⁰	9,880	0.27
153,010	Publicis Groupe	4,603	0.13	129,979	Deutsche Boerse	15,788	0.44
16,612	Remy Cointreau ⁰	1,304	0.04	181,339	Deutsche Lufthansa	1,811	0.05
130,606	Renault	2,975	0.08	699,840	Deutsche Post	16,216	0.45
				2,321,448	Deutsche Telekom	29,394	0.82
				250,520	Deutsche Wohnen	7,818	0.22
				22,992	DWS & ⁰	643	0.02

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment ¹	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment ¹	Market Value £000's	% of Total Net Assets
1,559,995	E.ON ^Q	13,917	0.39	456,209	Telefonica Deutschland	922	0.03
137,135	Evonik Industries	2,616	0.07	337,100	thyssenkrupp ^Q	2,504	0.07
16,543	Fielmann ^Q	896	0.02	35,120	Traton ^Q	575	0.02
24,045	Fraport Frankfurt Airport Services Worldwide ^Q	1,177	0.03	142,576	Uniper ^Q	3,270	0.09
288,950	Fresenius	10,421	0.29	75,429	United Internet ^Q	1,758	0.05
148,910	Fresenius Medical Care	8,800	0.24	23,638	Volkswagen ^Q	3,070	0.09
25,103	Fuchs Petrolub	680	0.02	131,542	Volkswagen	16,787	0.47
47,154	Fuchs Petrolub ^Q	1,400	0.04	386,090	Vonovia	16,083	0.45
124,871	GEA	2,575	0.07	9,250	Wacker Chemie ^Q	501	0.01
17,279	Grenke ^Q	1,242	0.03	81,092	Wirecard ^Q	7,964	0.22
43,617	Hannover Rueck	6,020	0.17	110,352	Zalando ^Q	3,746	0.10
19,942	Hapag-Lloyd ^Q	1,218	0.03			643,253	17.87
109,484	HeidelbergCement	5,060	0.14				
29,547	Hella ^Q	940	0.03	Greece – 0.21%; 28.2.2019 0.24%			
73,424	Henkel	4,808	0.13	927,466	Alpha Bank AE ^Q	1,026	0.03
126,701	Henkel ^Q	9,065	0.25	1,701,988	Eurobank Ergasias	828	0.02
12,862	Hochtief	985	0.03	27,572	FF ^{Q-}	–	0.00
42,980	Hugo Boss ^Q	1,464	0.04	163,517	Hellenic Telecommunications Organization	1,803	0.05
893,996	Infineon Technologies	14,341	0.40	80,798	JUMBO ^Q	989	0.03
128,277	K+S ^Q	809	0.02	34,030	Motor Oil Hellas Corinth Refineries ^Q	433	0.01
53,420	KION	2,203	0.06	75,864	Mytilineos ^Q	444	0.01
35,841	Knorr-Bremse	2,814	0.08	407,633	National Bank of Greece	701	0.02
62,256	LANXESS	2,530	0.07	165,053	OPAP	1,377	0.04
48,748	LEG Immobilien ^Q	4,530	0.13			7,601	0.21
92,534	Merck	8,634	0.24				
121,868	METRO	1,092	0.03	Hungary – 0.25%; 28.2.2019 0.28%			
37,101	MTU Aero Engines	7,010	0.19	324,446	Magyar Telekom Telecommunications	330	0.01
103,388	Muenchener Rueckversicherungs-Gesellschaft in Muenchen	20,529	0.57	289,218	MOL Hungarian Oil & Gas ^Q	1,741	0.05
36,612	Nemetschek ^Q	1,768	0.05	157,459	OTP Bank Nyrt	5,418	0.15
52,799	OSRAM Licht ^Q	2,120	0.06	90,736	Richter Gedeon Nyrt	1,428	0.04
107,832	Porsche Automobil	5,193	0.14			8,917	0.25
152,413	ProSiebenSat.1 Media ^Q	1,429	0.04				
60,548	Puma	3,588	0.10	Ireland – 0.55%; 28.2.2019 0.54%			
2,341	Rational	1,222	0.03	632,051	AIB	1,124	0.03
31,758	Rheinmetall ^Q	2,233	0.06	680,186	Bank of Ireland	1,963	0.05
45,169	Rocket Internet ^Q	769	0.02	121,833	Glanbia	1,103	0.03
406,088	RWE	10,840	0.30	106,201	Kerry	10,475	0.29
691,639	SAP	66,247	1.84	109,630	Kingspan	5,379	0.15
25,159	Sartorius ^Q	4,470	0.12			20,044	0.55
78,725	Scout24	4,015	0.11				
539,182	Siemens	42,774	1.19	Italy – 5.09%; 28.2.2019 4.76%			
96,506	Siemens Healthineers	3,026	0.08	1,081,704	A2A ^Q	1,465	0.04
61,070	Suedzucker ^Q	733	0.02	80,497	Amplifon ^Q	1,782	0.05
89,089	Symrise	6,722	0.19	912,126	Assicurazioni Generali	12,746	0.35
23,925	Talanx	825	0.02	350,474	Atlantia	5,836	0.16

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value		Market Value	% of Total Net Assets	Holding or Nominal Value		Market Value	% of Total Net Assets
Investment ¹	£000's			Investment ¹	£000's		
211,405	Banca Mediolanum	1,338	0.04	1,242,121	Aegon	3,280	0.09
1,181,940	Banco BPM ^Ø	2,015	0.06	149,684	Akzo Nobel	9,287	0.26
31,925	Buzzi Unicem	328	0.01	29,998	Argenx	3,199	0.09
41,516	Buzzi Unicem ^Ø	705	0.02	285,662	ASML	60,947	1.69
378,816	Davide Campari-Milano ^Ø	2,450	0.07	98,139	ASR Nederland	2,542	0.07
17,599	DiaSorin ^Ø	1,551	0.04	53,513	Boskalis Westminster ^Ø	911	0.03
5,582,184	Enel	36,368	1.01	46,113	Euronext	2,984	0.08
1,796,253	Eni ^Ø	17,230	0.48	76,142	EXOR	4,195	0.12
87,881	Ferrari	10,686	0.30	39,355	GrandVision ^Ø	932	0.03
392,082	FinecoBank Banca Fineco	3,200	0.09	77,247	Heineken ^Ø	5,301	0.15
634,496	Hera ^Ø	2,115	0.06	167,446	Heineken	12,991	0.36
162,203	Infrastrutture Wireless Italiane ^Ø	1,290	0.04	2,799,195	ING Groep	20,723	0.58
10,739,125	Intesa Sanpaolo	20,299	0.56	734,079	Koninklijke Ahold Delhaize	13,370	0.37
339,239	Italgas	1,614	0.04	126,212	Koninklijke DSM	11,044	0.31
256,991	Leonardo	2,041	0.06	2,427,907	Koninklijke KPN	4,595	0.13
246,436	Mediaset ^Ø	448	0.01	648,420	Koninklijke Philips	21,591	0.60
563,023	Mediobanca Banca di Credito Finanziario ^Ø	3,964	0.11	44,839	Koninklijke Vopak	1,663	0.05
130,434	Moncler	3,951	0.11	244,347	NN	6,480	0.18
214,569	Nexi	2,684	0.07	69,899	OCl ^Ø	911	0.03
350,452	Pirelli & C ^Ø	1,281	0.04	310,270	Prosus ^Ø	16,988	0.47
343,702	Poste Italiane	2,842	0.08	159,128	Qiagen ^Ø	4,519	0.13
185,387	Prysmian ^Ø	3,409	0.09	81,667	Randstad	3,280	0.09
67,747	Recordati	2,253	0.06	89,288	Signify	2,056	0.06
371,368	Saipem ^Ø	1,087	0.03	190,699	Wolters Kluwer	10,843	0.30
54,651	Salvatore Ferragamo ^Ø	671	0.02				
1,624,535	Snam	6,246	0.17			243,001	6.78
4,167,606	Telecom Italia	1,801	0.05				
7,381,001	Telecom Italia ^Ø	3,174	0.09				
1,035,654	Terna Rete Elettrica Nazionale	5,335	0.15				
1,604,762	UniCredit	15,920	0.44				
658,473	Unione di Banche Italiane	2,103	0.06				
488,099	UnipolSai Assicurazioni ^Ø	944	0.03				
		183,172	5.09				
Luxembourg – 0.53%; 28.2.2019 0.62%				Norway – 1.33%; 28.2.2019 1.52%			
425,930	ArcelorMittal	4,702	0.13	162,585	Adevinta ^Ø	1,325	0.04
827,737	Aroundtown	5,545	0.15	17,403	Aker ^Ø	606	0.02
7,985	Eurofins Scientific ^Ø	3,123	0.09	73,230	Aker BP	1,341	0.04
24,418	RTL ^Ø	792	0.02	741,525	DNB	9,555	0.27
269,993	SES ^Ø	2,405	0.07	715,346	Equinor	8,346	0.23
351,378	Tenaris ^Ø	2,468	0.07	109,418	Gjensidige Forsikring	1,709	0.05
		19,035	0.53	167,273	Leroy Seafood	790	0.02
				305,923	Mowi	4,997	0.14
				1,012,587	Norsk Hydro ^Ø	2,231	0.06
				560,997	Orkla	3,673	0.10
				43,773	Salmar ^Ø	1,522	0.04
				53,115	Schibsted	1,041	0.03
				63,361	Schibsted	1,182	0.03
				476,027	Telenor	5,906	0.16
				121,511	Yara International	3,423	0.10
		47,647	1.33				
Netherlands – 6.78%; 28.2.2019 5.87%				Poland – 0.57%; 28.2.2019 0.79%			
72,510	Aalberts	2,104	0.06	112,835	Bank Polska Kasa Opiek ^Ø	1,972	0.05
302,050	ABN AMRO Bank ^Ø	3,230	0.09	45,572	CD Projekt	2,516	0.07
19,014	Adyen	13,035	0.36	177,904	Cyfrowy Polsat ^Ø	890	0.02

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment ¹	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment ¹	Market Value £000's	% of Total Net Assets
33,745	Dino Polska ^o	949	0.03	229,116	Inmobiliaria Colonial Socimi	2,268	0.06
64,909	Grupa Lotos	766	0.02	665,380	Mapfre	1,159	0.03
89,038	KGHM Polska Miedz ^o	1,247	0.03	231,878	Merlin Properties Socimi	2,321	0.06
589	LPP ^o	807	0.02	222,545	Naturgy Energy ^o	4,025	0.11
8,508	mBank	503	0.01	282,326	Red Electrica	4,209	0.12
508,134	PGE Polska Grupa Energetyczna	451	0.01	958,079	Repsol	8,342	0.23
223,313	Polski Koncern Naftowy ORLEN ^o	2,600	0.07	172,699	Siemens Gamesa Renewable Energy ^o	2,156	0.06
1,177,787	Polskie Gornictwo Naftowe i Gazownictwo ^o	732	0.02	3,260,212	Telefonica	15,028	0.42
622,570	Powszechna Kasa Oszczednosci Bank Polski	3,868	0.11	125,796	Zardoya Otis ^o	730	0.02
420,920	Powszechny Zaklad Ubezpieczen ^o	2,900	0.08				
21,462	Santander Bank Polska	1,069	0.03				
		21,270	0.57			217,720	6.05
Portugal – 0.37%; 28.2.2019 0.32%				Sweden – 5.82%; 28.2.2019 5.64%			
1,852,812	EDP - Energias de Portugal	6,722	0.19	228,252	Alfa Laval	3,967	0.11
359,837	Galp Energia SGPS	3,828	0.11	653,002	Assa Abloy	11,295	0.31
186,212	Jeronimo Martins SGPS	2,547	0.07	265,178	Atlas Copco	6,343	0.18
		13,097	0.37	451,796	Atlas Copco	12,379	0.34
Spain – 6.05%; 28.2.2019 6.64%				192,823	Boliden ^o	3,078	0.09
15,238	Acciona ^o	1,499	0.04	201,432	Castellum	3,595	0.10
176,170	ACS Actividades de Construccion y Servicios	4,068	0.11	168,473	Electrolux	2,636	0.07
176,170	ACS Actividades de Construccion y Servicios Rights 31/3/2020	60	0.00	270,236	Elekta ^o	2,206	0.06
51,694	Aena SME	6,444	0.18	284,551	Epiroc ^o	2,456	0.07
292,143	Amadeus IT	15,953	0.44	429,797	Epiroc ^o	3,823	0.11
4,754,317	Banco Bilbao Vizcaya Argentaria ^o	17,720	0.49	431,441	Essity	9,992	0.28
4,182,134	Banco de Sabadell	2,846	0.08	71,901	Fastighets Balder	2,621	0.07
11,796,126	Banco Santander	33,739	0.94	632,380	Hennes & Mauritz ^o	8,816	0.25
825,700	Bankia ^o	1,011	0.03	182,006	Hexagon	7,499	0.21
517,545	Bankinter	2,376	0.07	288,514	Husqvarna	1,487	0.04
2,490,780	CaixaBank	4,969	0.14	54,845	ICA Gruppen ^o	1,597	0.04
197,680	Cellnex Telecom ^o	7,458	0.21	124,658	Industrivarden	2,168	0.06
94,396	EDP Renovaveis	981	0.03	147,912	Industrivarden	2,649	0.07
147,843	Enagas	2,975	0.08	93,804	Investment Latour ^o	1,132	0.03
226,743	Endesa	4,530	0.13	96,453	Investor	3,692	0.10
352,643	Ferrovial ^o	7,848	0.22	319,191	Investor	12,243	0.34
14,829	Financiera Alba ^o	515	0.01	164,638	Kinnevik	2,567	0.07
241,726	Grifols	6,028	0.17	55,824	L E Lundbergforetagen ^o	1,783	0.05
4,309,743	Iberdrola ^o	38,229	1.06	122,968	Lundin Petroleum	2,659	0.07
754,265	Industria de Diseno Textil	18,233	0.51	226,422	Nibe Industrier ^o	2,838	0.08
				62,368	Saab ^o	1,309	0.04
				760,866	Sandvik	9,708	0.27
				210,962	Securitas	2,211	0.06
				1,030,811	Skandinaviska Enskilda Banken	7,588	0.21
				259,481	Skanska	4,375	0.12
				274,147	SKF	3,723	0.10
				433,567	Svenska Cellulosa ^o	3,199	0.09
				26,599	Svenska Handelsbanken	215	0.01
				1,077,283	Svenska Handelsbanken ^o	8,355	0.23
				729,134	Swedbank ^o	8,532	0.24

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment ¹	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment ¹	Market Value £000's	% of Total Net Assets
116,512	Swedish Match	5,246	0.15	38,711	Sonova ^o	7,192	0.20
120,231	Swedish Orphan Biovitrum ^o	1,585	0.04	450,842	STMicroelectronics	9,464	0.26
385,122	Tele2	4,345	0.12	7,201	Straumann ^o	5,243	0.15
2,151,958	Telefonaktiebolaget LM Ericsson	13,283	0.37	13,476	Sulzer ^o	961	0.03
1,905,088	Telia	5,854	0.16	19,436	Swatch ^o	3,488	0.10
167,145	Trelleborg	1,998	0.06	32,676	Swatch ^o	1,092	0.03
1,056,639	Volvo	12,688	0.35	23,959	Swiss Life ^o	8,500	0.24
		209,735	5.82	53,822	Swiss Prime Site ^o	5,045	0.14
				195,293	Swiss Re ^o	14,475	0.40
Switzerland – 20.49%; 28.2.2019 18.82%				17,842	Swisscom ^o	7,412	0.21
1,281,479	ABB ^o	21,559	0.60	42,538	Temenos ^o	4,722	0.13
107,324	Adecco	4,460	0.12	2,457,812	UBS	21,062	0.59
328,503	Alcon ^o	15,663	0.44	32,372	Vifor Pharma ^o	4,206	0.12
34,365	Baloise ^o	4,306	0.12	104,555	Zurich Insurance	31,349	0.87
2,018	Banque Cantonale Vaudoise ^o	1,267	0.04			736,227	20.49
2,113	Barry Callebaut ^o	3,389	0.09				
73	Chocoladefabriken Lindt & Spruengli	4,930	0.14	Turkey – 0.48%; 28.2.2019 0.61%			
697	Chocoladefabriken Lindt & Spruengli ^o	4,242	0.12	1,743,871	Akbank T.A.S.	1,475	0.04
366,043	Cie Financiere Richemont ^o	19,357	0.54	135,909	Anadolu Efes Biracilik Ve Malt Sanayii	374	0.01
147,875	Clariant ^o	2,423	0.07	131,685	Arcelik ^o	306	0.01
1,776,441	Credit Suisse ^o	15,525	0.43	198,999	Aselsan Elektronik Sanayi Ve Ticaret	686	0.02
25,510	DKSH ^o	1,116	0.03	289,984	BIM Birlesik Magazalar	1,728	0.05
18,705	Dufry ^o	1,062	0.03	48,519	Coca-Cola Icecek	270	0.01
4,837	EMS-Chemie ^o	2,203	0.06	453,970	Enka Insaat ve Sanayi ^o	366	0.01
13,470	Flughafen Zurich ^o	1,585	0.04	887,796	Eregli Demir ve Celik Fabrikalari	918	0.03
25,173	Geberit	9,751	0.27	51,909	Ford Otomotiv Sanayi	507	0.01
3,145	Georg Fischer ^o	2,087	0.06	512,729	Haci Omer Sabanci	546	0.02
6,636	Givaudan ^o	16,134	0.45	597,457	KOC	1,286	0.04
24,307	Helvetia ^o	2,513	0.07	47,423	Koza Altin Isletmeleri	434	0.01
157,472	Julius Baer ^o	5,121	0.14	574,056	Petkim Petrokimya ^o	262	0.01
34,789	Kuehne + Nagel International ^o	3,953	0.11	1	Soda Sanayii	–	0.00
359,391	LafargeHolcim ^o	12,997	0.36	108,148	TAV Havalimanlari ^o	276	0.01
100,551	Logitech International ^o	3,014	0.08	74,802	Tekfen ^o	139	0.00
53,173	Lonza ^o	16,442	0.46	93,521	Tofas Turk Otomobil Fabrikasi ^o	305	0.01
2,068,959	Nestle	165,386	4.60	81,052	Tupras Turkiye Petrol Rafinerileri ^o	1,028	0.03
1,505,875	Novartis ^o	98,950	2.75	398,306	Turk Hava Yollari ^o	586	0.02
157,257	OC Oerlikon ^o	1,140	0.03	365,327	Turk Telekomunikasyon ^o	345	0.01
25,339	Pargesa	1,445	0.04	698,607	Turckcell Iletisim Hizmetleri ^o	1,202	0.03
11,996	Partners	8,063	0.22	1,384,815	Turkiye Garanti Bankasi	1,646	0.05
29,391	PSP Swiss Property ^o	3,390	0.09	902,273	Turkiye Is Bankasi ^o	645	0.02
19,084	Roche	4,699	0.13	1	Turkiye Sinai Kalkinma Bankasi	–	0.00
497,543	Roche	124,632	3.47	444,133	Turkiye Sise ve Cam Fabrikalari ^o	268	0.01
14,017	Schindler ^o	2,345	0.07	795,811	Turkiye Vakiflar Bankasi	528	0.01
28,531	Schindler ^o	4,943	0.14	643,099	Yapi ve Kredi Bankasi ^o	184	0.01
4,187	SGS ^o	8,118	0.23			16,310	0.48
99,614	Sika ^o	13,806	0.38				

iShares Continental European Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment ¹	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment ¹	Market Value £000's	% of Total Net Assets
United Kingdom – 1.67%; 28.2.2019 1.87%				343,713	TechnipFMC	3,939	0.11
714,678	CNH Industrial ⁰	5,124	0.14	1,033,154	Unilever	42,304	1.18
771,692	Fiat Chrysler Automobiles	7,460	0.21			59,979	1.67
169,234	Subsea 7 ⁰	1,152	0.03				

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.04%); 28.2.2019 0.02%				
Futures – (0.04%); 28.2.2019 0.02%				
309	Euro Stoxx 50 March 2020	8,806	(1,203)	(0.03)
36	Swiss Market Index March 2020	2,830	(346)	(0.01)
		11,636	(1,549)	(0.04)

Portfolio of investments	3,585,616	99.69
Net other assets	11,299	0.31
Total net assets	3,596,915	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

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

¹ All securities that have a value of less than £500 have been rounded to zero.

⁰ All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

[~] Suspended investments fair valued at zero.

iShares Continental European Equity Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2020

	Notes	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Income					
Net capital gains/(losses)	3		80,222		(212,466)
Revenue	4	110,446		114,533	
Expenses	5	(4,660)		(4,928)	
Interest payable and similar charges	6	(275)		(247)	
Net revenue before taxation		105,511		109,358	
Taxation	7	(10,203)		(10,609)	
Net revenue after taxation			95,308		98,749
Total return before distributions			175,530		(113,717)
Distributions	8		(95,305)		(98,818)
Change in net assets attributable to unitholders from investment activities			80,225		(212,535)

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2020

	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Opening net assets attributable to unitholders			3,204,880	3,853,937
Amounts receivable on issue of units	779,320		538,720	
Amounts payable on cancellation of units	(562,367)		(1,065,762)	
			216,953	(527,042)
Stamp duty reserve tax			4	–
Change in net assets attributable to unitholders from investment activities			80,225	(212,535)
Retained distribution on accumulation units			94,853	90,520
Closing net assets attributable to unitholders			3,596,915	3,204,880

iShares Continental European Equity Index Fund (UK)

Balance Sheet

at 29 February 2020

	Notes	29.2.2020 £000's	28.2.2019 £000's
Assets:			
Fixed assets			
– Investment assets		3,587,165	3,181,518
Current assets			
– Debtors	9	30,227	11,815
– Cash and bank balances	10	17,974	14,796
– Cash collateral posted		800	–
Total assets		3,636,166	3,208,129
Liabilities:			
Investment liabilities		(1,549)	–
Creditors			
– Amounts held at futures clearing houses and brokers		–	(743)
– Distributions payable		(339)	(161)
– Other creditors	11	(37,363)	(2,345)
Total liabilities		(39,251)	(3,249)
Net assets attributable to unitholders		3,596,915	3,204,880

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

20 May 2020

iShares Continental European Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2020

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 19 to 21.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 22 to 55.

3. Net Capital Gains/(Losses)

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	68,436	(213,105)
Gains on derivative securities	10,572	3,108
Currency gains/(losses)	1,252	(2,387)
Custodian transaction costs	(38)	(82)
Net capital gains/(losses)	80,222	(212,466)

4. Revenue

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest from UK bank deposits	12	9
Overseas dividends	108,223	111,562
Overseas REIT dividends	761	1,408
Securities lending revenue	1,323	1,360
Stock dividends	3	71
UK dividends	124	123
Total revenue	110,446	114,533

iShares Continental European Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge [^]	3	4
– Manager's charge	3,988	4,148
	3,991	4,152
Other expenses:		
– ADR fee [#]	127	–
– Audit fee	7	7
– Legal and other professional fees	10	39
– Safe custody fees	327	532
– Trustee's fees	198	198
	669	776
Total expenses	4,660	4,928

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

[#] ADR ("American Depositary Receipt") fees are fees associated with the creating or releasing of ADRs from ordinary shares, charged by the depositary bank.

6. Interest Payable and Similar Charges

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest on bank overdrafts	275	245
Interest paid on margin deposits	–	2
Total interest payable and similar charges	275	247

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Overseas tax	10,203	10,609
Total tax charge [see note 7(b)]	10,203	10,609

iShares Continental European Equity Index Fund (UK)

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Net revenue before taxation	105,511	109,358
Corporation tax at 20% (28 February 2019: 20%)	21,102	21,872
Effects of:		
Movement in unrecognised excess management expenses	637	672
Overseas tax	10,203	10,609
Relief on overseas tax expensed	(15)	(16)
Revenue not subject to tax	(21,724)	(22,528)
Total tax charge [see note 7(a)]	10,203	10,609

8. Distributions

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interim distribution	82,660	79,006
Final distribution	13,660	12,624
	96,320	91,630
Add: Amounts deducted on cancellation of units	5,989	11,229
Less: Amounts received on issue of units	(7,004)	(4,041)
Distributions	95,305	98,818

The distributable amount has been calculated as follows:

Net revenue after taxation	95,308	98,749
Add: Equalisation on conversions	–	140
Less: Non distributable stock dividends	(3)	(71)
Distributions	95,305	98,818

Details of the interim and final distributions per unit are set out in the tables on page 148.

iShares Continental European Equity Index Fund (UK)

Notes to Financial Statements continued

9. Debtors

	29.2.2020 £000's	28.2.2019 £000's
Accrued revenue	962	823
Amounts receivable for issue of units	11,150	4,002
Currency sales awaiting settlement	–	2
Overseas tax recoverable	8,025	6,988
Sales awaiting settlement	10,090	–
Total debtors	30,227	11,815

10. Cash and Bank Balances

	29.2.2020 £000's	28.2.2019 £000's
Amount held at futures clearing houses and brokers	966	1,571
Cash and bank balances	17,008	13,225
Total cash and bank balances	17,974	14,796

11. Other Creditors

	29.2.2020 £000's	28.2.2019 £000's
Accrued Annual service charge [^]	1	9
Accrued Audit fee	7	7
Accrued FCA fee	–	1
Accrued Manager's charge	724	871
Accrued Safe custody fees	59	99
Accrued Taxation compliance fee	–	4
Accrued Trustee's fee	31	44
Amounts payable for cancellation of units	35,961	740
Corporation tax payable	538	538
Currency purchases awaiting settlement	32	–
Custodian transaction costs	10	32
Total other creditors	37,363	2,345

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2019: £Nil).

iShares Continental European Equity Index Fund (UK)

Notes to Financial Statements continued

13. Related Parties

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

The following entities were related parties of the Fund during the year ended 29 February 2020:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and Stock Lending Agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 29 February 2020 and 28 February 2019.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8.

As at 29 February 2020 and 28 February 2019 none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

iShares Continental European Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs

For the year ended 29 February 2020

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	459,845	89	0.02	328	0.07
Total purchases	459,845	89		328	
Total purchases including transaction costs	460,262				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	122,371	23	0.02	–	–
Total sales	122,371	23		–	
Total sales net of transaction costs	122,348				
Derivative transaction costs		63		–	
Total transaction costs		175		328	
Total transaction costs as a % of average net assets		0.00%		0.01%	

iShares Continental European Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

For the year ended 28 February 2019

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	282,508	48	0.02	215	0.08
Total purchases	282,508	48		215	
Total purchases including transaction costs	282,771				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	638,860	108	0.02	–	–
Total sales	638,860	108		–	
Total sales net of transaction costs	638,752				
Derivative transaction costs		48		–	
Total transaction costs		204		215	
Total transaction costs as a % of average net assets		0.00%		0.00%	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.09% (28 February 2019: 0.07%).

iShares Continental European Equity Index Fund (UK)

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 29 February 2020 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	1,464,380	2,430,239	715,394,508	19,840,004
Issued during the year	261,392	114,730	164,718,951	15,809,314
Cancelled during the year	(379,443)	(1,061,112)	(99,487,086)	(834,401)
Converted during the year	(67,695)	–	(726,135)	–
Balance at the end of the year	1,278,634	1,483,857	779,900,238	34,814,917

	X Accumulation Units	D Accumulation Units	H Income Units	H Accumulation Units
Balance at the beginning of the year	665,453,416	44,934,826	689,342	56,868,869
Issued during the year	65,777,706	43,498,497	12,960,128	35,637,763
Cancelled during the year	(99,463,297)	(27,358,588)	(729,128)	(17,989,273)
Converted during the year	–	738,439	–	117,569
Balance at the end of the year	631,767,825	61,813,174	12,920,342	74,634,928

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

16. Post Balance Sheet Events

The Directors have assessed the impact of market conditions arising from the COVID-19 outbreak on the Fund's ability to meet its investment objective. Based on the latest available information, the Fund continues to be managed in line with its investment objective, with no disruption to the operations of the Fund and the publication of net asset values. No investment objectives are expected to be altered as a result of this event, and the Investment Manager will continue to monitor the performance of the Fund on an ongoing basis.

There are no material events that have been identified that may cast significant doubt about the Fund's ability to continue as a going concern for at least the next twelve months from the date these financial statements are authorised for issue. The Manager believes that the Fund has adequate resources to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis in preparing the financial statements. From the year end to 12 noon on 15 May 2020, the return on Class D Accumulation, the primary unit class, was -7.64%. Performance returns for the other unit classes in issue can be obtained upon request.

iShares Corporate Bond Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	152.0	149.4	148.3	131.1	131.5	133.3
Return before operating charges	15.58	3.37	1.91	13.30	2.93	1.65
Operating charges	(0.84)	(0.77)	(0.77)	(0.30)	(0.29)	(0.28)
Return after operating charges	14.74	2.60	1.14	13.00	2.64	1.37
Distributions	(3.09)	(3.09)	(3.09)	(3.06)	(3.09)	(3.15)
Retained distributions on accumulation units	3.09	3.09	3.09	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	166.7	152.0	149.4	141.0	131.1	131.5
	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	9.70%	1.74%	0.77%	9.92%	2.01%	1.03%
Other information						
Closing net asset value (£000's)	5,578	4,830	4,949	10,818	5,220	8,895
Closing number of units	3,345,558	3,177,596	3,310,823	7,669,953	3,983,383	6,763,252
Operating charges ²	0.52%	0.51%	0.51%	0.22%	0.22%	0.21%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	177.3	161.3	161.9	143.1	133.2	137.1
Lowest bid unit price	152.0	148.0	147.6	131.1	128.3	130.5

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depository and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments and collective investment schemes.

See note 14 for further details.

iShares Corporate Bond Index Fund (UK)

Performance Record continued

Comparative Table continued

	L Accumulation Units			X Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	155.6	152.6	151.0	117.2	117.8	119.6
Return before operating charges	15.99	3.37	1.87	12.00	2.81	1.64
Operating charges	(0.36)	(0.34)	(0.32)	(0.02)	0.00	0.00
Return after operating charges	15.63	3.03	1.55	11.98	2.81	1.64
Distributions	(3.66)	(3.62)	(3.61)	(3.10)	(3.45)	(3.47)
Retained distributions on accumulation units	3.66	3.62	3.61	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	10.04%	1.99%	1.03%	10.22%	2.39%	1.37%
Other information						
Closing net asset value (£000's)	1,394,369	1,275,132	1,089,739	65,550	–	–
Closing number of units	814,303,134	819,361,543	714,328,172	51,990,227	90	90
Operating charges ²	0.22%	0.22%	0.21%	0.02%	0.00%	0.00%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	173.4	157.3	157.2	129.1	120.7	124.6
Lowest bid unit price	155.6	151.5	150.3	117.2	115.5	118.3

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments and collective investment schemes.

See note 14 for further details.

iShares Corporate Bond Index Fund (UK)

Performance Record continued

Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	141.7	138.6	136.9	129.0	129.4	131.1
Return before operating charges	14.51	3.08	1.69	13.08	2.89	1.71
Operating charges	(0.03)	(0.03)	(0.01)	(0.16)	(0.22)	(0.21)
Return after operating charges	14.48	3.05	1.68	12.92	2.67	1.50
Distributions	(3.64)	(3.57)	(3.55)	(3.12)	(3.10)	(3.17)
Retained distributions on accumulation units	3.64	3.57	3.55	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	10.22%	2.20%	1.23%	10.02%	2.06%	1.14%
Other information						
Closing net asset value (£000's)	3,434,413	2,620,469	1,829,113	122,061	95,025	132,344
Closing number of units	2,199,070,679	1,849,898,643	1,319,880,709	87,939,444	73,681,526	102,247,863
Operating charges ²	0.02%	0.02%	0.01%	0.12%	0.17%	0.16%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	158.1	143.2	142.7	140.8	131.1	135.0
Lowest bid unit price	141.7	137.8	136.3	129.0	126.3	128.4

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments and collective investment schemes.

See note 14 for further details.

iShares Corporate Bond Index Fund (UK)

Performance Record continued

Comparative Table continued

	D Accumulation Units			H Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	154.0	150.9	149.2	109.9	110.3	111.8
Return before operating charges	15.75	3.32	1.89	11.31	2.48	1.42
Operating charges	(0.20)	(0.26)	(0.24)	(0.14)	(0.13)	(0.12)
Return after operating charges	15.55	3.06	1.65	11.17	2.35	1.30
Distributions	(3.76)	(3.65)	(3.64)	(2.69)	(2.71)	(2.77)
Retained distributions on accumulation units	3.76	3.65	3.64	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	10.10%	2.03%	1.11%	10.16%	2.13%	1.16%
Other information						
Closing net asset value (£000's)	230,648	232,029	291,461	46,663	14,494	214,906
Closing number of units	136,037,908	150,703,537	193,210,772	39,417,146	13,182,677	194,790,770
Operating charges ²	0.12%	0.17%	0.16%	0.12%	0.12%	0.11%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	171.7	155.6	155.4	127.3	118.5	121.9
Lowest bid unit price	154.0	149.8	148.5	109.9	108.3	110.6

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments and collective investment schemes.

See note 14 for further details.

iShares Corporate Bond Index Fund (UK)

Performance Record continued

Comparative Table continued

	H Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	124.2	121.6	120.2
Return before operating charges	12.77	2.76	1.57
Operating charges	(0.16)	(0.15)	(0.13)
Return after operating charges	12.61	2.61	1.44
Distributions	(3.06)	(3.01)	(3.00)
Retained distributions on accumulation units	3.06	3.01	3.00
Closing net asset value per unit	136.8	124.2	121.6
After direct transaction costs of	0.00	0.00	0.00
Performance			
Return after charges ¹	10.15%	2.15%	1.20%
Other information			
Closing net asset value (£000's)	213,988	163,058	153,249
Closing number of units	156,417,556	131,276,359	125,988,405
Operating charges ²	0.12%	0.12%	0.11%
Direct transaction costs ³	0.00%	0.00%	0.00%
Prices			
	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	145.4	131.8	131.5
Lowest bid unit price	124.2	120.9	119.7

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments and collective investment schemes.

See note 14 for further details.

iShares Corporate Bond Index Fund (UK)

Distribution Tables

for the year ended 29 February 2020

Final Distribution in Pence per Unit

A Accumulation Class

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

L Income Class

Group 1 – Units purchased prior to 1 February 2020

Group 2 – Units purchased 1 February 2020 to 29 February 2020

L Accumulation Class

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

X Income Class

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

X Accumulation Class

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

D Income Class

Group 1 – Units purchased prior to 1 February 2020

Group 2 – Units purchased 1 February 2020 to 29 February 2020

D Accumulation Class

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

H Income Class

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

H Accumulation Class

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Final Distribution in Pence per Unit continued

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.5154	0.8593	0.2384	0.0697	1.8071	1.0448	1.4760	0.8017
Equalisation†	–	0.6561	–	0.1687	–	0.7623	–	0.6743
Distribution paid 30.4.2020	1.5154	1.5154	0.2384	0.2384	1.8071	1.8071	1.4760	1.4760
Distribution paid 30.4.2019	1.5389	1.5389	0.2375	0.2375	1.8036	1.8036	1.6963	1.6963

	X Accumulation Units		D Income Units		D Accumulation Units		H Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.8003	0.9415	0.2453	0.1024	1.8711	0.9489	1.3186	0.6375
Equalisation†	–	0.8588	–	0.1429	–	0.9222	–	0.6811
Distribution paid 30.4.2020	1.8003	1.8003	0.2453	0.2453	1.8711	1.8711	1.3186	1.3186
Distribution paid 30.4.2019	1.7798	1.7798	0.2387	0.2387	1.8213	1.8213	1.3435	1.3435

	H Accumulation Units	
	Group 1	Group 2
Gross revenue	1.5100	0.8046
Equalisation†	–	0.7054
Distribution paid 30.4.2020	1.5100	1.5100
Distribution paid 30.4.2019	1.5000	1.5000

Eleventh Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 January 2020

Group 2 – Units purchased 1 January 2020 to 31 January 2020

D Income Class

Group 1 – Units purchased prior to 1 January 2020

Group 2 – Units purchased 1 January 2020 to 31 January 2020

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2546	0.1118	0.2620	0.1192
Equalisation†	–	0.1428	–	0.1428
Distribution paid 28.2.2020	0.2546	0.2546	0.2620	0.2620
Distribution paid 28.2.2019	0.2612	0.2612	0.2617	0.2617

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Tenth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 December 2019

Group 2 – Units purchased 1 December 2019 to 31 December 2019

D Income Class

Group 1 – Units purchased prior to 1 December 2019

Group 2 – Units purchased 1 December 2019 to 31 December 2019

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2572	0.2572	0.2648	0.1571
Equalisation†	–	0.0000	–	0.1077
Distribution paid 31.1.2020	0.2572	0.2572	0.2648	0.2648
Distribution paid 31.1.2019	0.2621	0.2621	0.2635	0.2635

Ninth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 November 2019

Group 2 – Units purchased 1 November 2019 to 30 November 2019

D Income Class

Group 1 – Units purchased prior to 1 November 2019

Group 2 – Units purchased 1 November 2019 to 30 November 2019

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2470	0.2470	0.2543	0.1129
Equalisation†	–	0.0000	–	0.1414
Distribution paid 31.12.2020	0.2470	0.2470	0.2543	0.2543
Distribution paid 31.12.2019	0.2536	0.2536	0.2548	0.2548

Eighth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 October 2019

Group 2 – Units purchased 1 October 2019 to 31 October 2019

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Eighth Interim Distribution in Pence per Unit continued

D Income Class

Group 1 – Units purchased prior to 1 October 2019

Group 2 – Units purchased 1 October 2019 to 31 October 2019

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2539	0.2539	0.2613	0.1067
Equalisation†	–	0.0000	–	0.1546
Distribution paid 30.11.2019	0.2539	0.2539	0.2613	0.2613
Distribution paid 30.11.2018	0.2642	0.2642	0.2655	0.2655

Seventh Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 30 September 2019

D Income Class

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 30 September 2019

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2471	0.2471	0.2544	0.1217
Equalisation†	–	0.0000	–	0.1327
Distribution paid 31.10.2019	0.2471	0.2471	0.2544	0.2544
Distribution paid 31.10.2018	0.2518	0.2518	0.2529	0.2529

Sixth Interim Distribution in Pence per Unit

A Accumulation Class

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

L Income Class

Group 1 – Units purchased prior to 1 August 2019

Group 2 – Units purchased 1 August 2019 to 31 August 2019

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Sixth Interim Distribution in Pence per Unit continued

L Accumulation Class

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

X Income Class

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

X Accumulation Class

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

D Income Class

Group 1 – Units purchased prior to 1 August 2019

Group 2 – Units purchased 1 August 2019 to 31 August 2019

D Accumulation Class

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

H Income Class

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

H Accumulation Class

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.5745	0.7779	0.2542	0.0569	1.8570	1.3159	1.6244	0.5250
Equalisation†	–	0.7966	–	0.1973	–	0.5411	–	1.0994
Distribution paid 30.10.2019	1.5745	1.5745	0.2542	0.2542	1.8570	1.8570	1.6244	1.6244
Distribution paid 30.10.2018	1.5493	1.5493	0.2588	0.2588	1.8124	1.8124	1.7521	1.7521

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Sixth Interim Distribution in Pence per Unit continued

	X Accumulation Units		D Income Units		D Accumulation Units		H Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.8394	0.9909	0.2617	0.1299	1.8901	0.8691	1.3708	0.5459
Equalisation†	–	0.8485	–	0.1318	–	1.0210	–	0.8249
Distribution paid 30.10.2019	1.8394	1.8394	0.2617	0.2617	1.8901	1.8901	1.3708	1.3708
Distribution paid 30.10.2018	1.7880	1.7880	0.2602	0.2602	1.8302	1.8302	1.3665	1.3665

	H Accumulation Units	
	Group 1	Group 2
Gross revenue	1.5475	0.7337
Equalisation†	–	0.8138
Distribution paid 30.10.2019	1.5475	1.5475
Distribution paid 30.10.2018	1.5071	1.5071

Fifth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 July 2019

Group 2 – Units purchased 1 July 2019 to 31 July 2019

D Income Class

Group 1 – Units purchased prior to 1 July 2019

Group 2 – Units purchased 1 July 2019 to 31 July 2019

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2696	0.2696	0.2755	0.1471
Equalisation†	–	0.0000	–	0.1284
Distribution paid 31.8.2019	0.2696	0.2696	0.2755	0.2755
Distribution paid 31.10.2018	0.2630	0.2630	0.2643	0.2643

Fourth Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 June 2019

Group 2 – Units purchased 1 June 2019 to 30 June 2019

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Fourth Interim Distribution in Pence per Unit continued

D Income Class

Group 1 – Units purchased prior to 1 June 2019

Group 2 – Units purchased 1 June 2019 to 30 June 2019

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2528	0.2528	0.2542	0.1220
Equalisation†	–	0.0000	–	0.1322
Distribution paid 31.7.2019	0.2528	0.2528	0.2542	0.2542
Distribution paid 31.7.2018	0.2521	0.2521	0.2539	0.2539

Third Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 May 2019

Group 2 – Units purchased 1 May 2019 to 31 May 2019

D Income Class

Group 1 – Units purchased prior to 1 May 2019

Group 2 – Units purchased 1 May 2019 to 31 May 2019

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2632	0.2632	0.2647	0.1276
Equalisation†	–	0.0000	–	0.1371
Distribution paid 30.6.2019	0.2632	0.2632	0.2647	0.2647
Distribution paid 30.6.2018	0.2585	0.2585	0.2598	0.2598

Second Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 April 2019

Group 2 – Units purchased 1 April 2019 to 30 April 2019

D Income Class

Group 1 – Units purchased prior to 1 April 2019

Group 2 – Units purchased 1 April 2019 to 30 April 2019

iShares Corporate Bond Index Fund (UK)

Distribution Tables continued

Second Interim Distribution in Pence per Unit continued

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2533	0.2533	0.2547	0.1341
Equalisation†	–	0.0000	–	0.1206
Distribution paid 31.5.2019	0.2533	0.2533	0.2547	0.2547
Distribution paid 31.5.2018	0.2582	0.2582	0.2594	0.2594

First Interim Distribution in Pence per Unit

L Income Class

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 March 2019

D Income Class

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 March 2019

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2640	0.0381	0.2653	0.1123
Equalisation†	–	0.2259	–	0.1530
Distribution paid 30.4.2019	0.2640	0.2640	0.2653	0.2653
Distribution paid 30.4.2018	0.2640	0.2640	0.2654	0.2654

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Corporate Bond Index Fund (UK)

Portfolio Statement

at 29 February 2020

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 98.54%; 28.2.2019 98.16%				£7,038,000	African Development Bank 0.875% 20/12/2021	7,059	0.13
UK Sterling Denominated Corporate Bonds – 95.36%; 28.2.2019 95.00%				£3,225,000	Akelius Residential Property 2.375% 15/8/2025	3,324	0.06
£3,238,000	3i 5.75% 3/12/2032	4,343	0.08	£6,500,000	Allianz Finance II 4.5% 13/3/2043	10,011	0.18
£1,175,000	3i 6.875% 9/3/2023	1,363	0.02	£6,582,000	America Movil 4.375% 7/8/2041	8,859	0.16
£2,050,000	A2Dominion Housing 3.5% 15/11/2028	2,261	0.04	£3,140,000	America Movil 4.948% 22/7/2033 ^o	4,234	0.08
£2,150,000	AA Bond 2.75% 31/7/2043 ^o	2,093	0.04	£4,268,000	America Movil 5% 27/10/2026	5,180	0.09
£4,536,000	AA Bond 2.875% 31/7/2043	4,557	0.08	£4,506,000	America Movil 5.75% 28/6/2030	6,158	0.11
£5,860,000	AA Bond 4.875% 31/7/2043	6,030	0.11	£3,500,000	American Honda Finance 1.3% 21/3/2022	3,518	0.06
£1,323,000	AA Bond 5.5% 31/7/2050	1,351	0.02	£915,000	American Honda Finance 2.625% 14/10/2022	952	0.02
£3,405,000	AA Bond 6.269% 2/7/2043	3,643	0.07	£4,600,000	American International 5% 26/4/2023	5,131	0.09
£3,136,000	Aareal Bank 1.5% 16/6/2022	3,179	0.06	£5,537,000	Amgen 4% 13/9/2029	6,582	0.12
£3,500,000	Abertis Infraestructuras 3.375% 27/11/2026	3,711	0.07	£4,325,000	Amgen 5.5% 7/12/2026	5,419	0.10
£4,500,000	ABN AMRO Bank 1.375% 7/6/2022	4,542	0.08	£2,350,000	Anglian Water Services Financing 1.625% 10/8/2025	2,394	0.04
£5,100,000	ABN AMRO Bank 1.375% 16/1/2025	5,117	0.09	£2,000,000	Anglian Water Services Financing 2.75% 26/10/2029	2,203	0.04
£2,900,000	ABN AMRO Bank 2.375% 7/12/2021	2,975	0.05	£1,600,000	Anglian Water Services Financing 4.5% 5/10/2027	1,940	0.04
£3,310,000	Accent Capital 2.625% 18/7/2049 ^o	3,763	0.07	£2,196,000	Anglian Water Services Financing 5.837% 30/7/2022	2,451	0.04
£2,202,000	Aegon 6.125% 15/12/2031	3,225	0.06	£2,912,000	Anglian Water Services Financing 6.293% 30/7/2030	4,199	0.08
£3,208,000	Aegon 6.625% 16/12/2039	5,481	0.10	£1,754,000	Anglian Water Services Financing 6.625% 15/1/2029	2,471	0.04
£3,175,000	Affinity Sutton Capital Markets 4.25% 8/10/2042	4,482	0.08	£974,000	Anglian Water Services Financing 6.875% 21/8/2023	1,169	0.02
£1,455,000	Affinity Sutton Capital Markets 5.981% 17/9/2038	2,393	0.04	£2,875,000	Anglo American Capital 3.375% 11/3/2029	3,049	0.06
£1,750,000	Affinity Water Finance 4.5% 31/3/2036	2,402	0.04	£6,338,000	Anheuser-Busch InBev SA/NV 1.75% 7/3/2025	6,473	0.12
£2,364,000	Affinity Water Finance 5.875% 13/7/2026	3,021	0.05	£5,579,000	Anheuser-Busch InBev SA/NV 2.25% 24/5/2029	5,798	0.11
£10,102,000	Affordable Housing Finance 2.893% 11/8/2045	13,447	0.24	£7,309,000	Anheuser-Busch InBev SA/NV 2.85% 25/5/2037	7,884	0.14
£4,116,000	Affordable Housing Finance 3.8% 20/5/2044	6,121	0.11	£4,510,000	Anheuser-Busch InBev SA/NV 4% 24/9/2025	5,148	0.09
				£3,778,000	Anheuser-Busch InBev SA/NV 9.75% 30/7/2024	5,159	0.09
				£5,276,000	Annington Funding 2.646% 12/7/2025	5,549	0.10
				£5,760,000	Annington Funding 3.184% 12/7/2029	6,239	0.11

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£5,135,000	Annington Funding 3.685% 12/7/2034	5,889	0.11	£3,568,000	AstraZeneca 5.75% 13/11/2031 ^o	5,194	0.09
£4,770,000	Annington Funding 3.935% 12/7/2047	5,838	0.11	£6,285,000	AT&T 2.9% 4/12/2026	6,702	0.12
£2,315,000	AP Moller - Maersk 4% 4/4/2025	2,517	0.05	£8,301,000	AT&T 4.25% 1/6/2043	9,714	0.18
£6,308,000	Apple 3.05% 31/7/2029	7,327	0.13	£5,584,000	AT&T 4.375% 14/9/2029	6,597	0.12
£4,370,000	Apple 3.6% 31/7/2042	5,864	0.11	£10,773,000	AT&T 4.875% 1/6/2044	13,753	0.25
£4,325,000	APT Pipelines 3.125% 18/7/2031	4,737	0.09	£2,750,000	AT&T 5.2% 18/11/2033	3,553	0.06
£4,020,000	APT Pipelines 3.5% 22/3/2030	4,502	0.08	£4,900,000	AT&T 5.5% 15/3/2027	6,062	0.11
£3,100,000	APT Pipelines 4.25% 26/11/2024	3,504	0.06	£9,200,000	AT&T 7% 30/4/2040	14,432	0.26
£4,980,000	Aroundtown 3% 16/10/2029 ^o	5,296	0.10	£3,225,000	Aviva 4.375% 12/9/2049 ^o	3,475	0.06
£2,423,000	Aroundtown 3.25% 18/7/2027	2,629	0.05	£3,307,000	Aviva 5.125% 4/6/2050	3,776	0.07
£3,250,000	Aroundtown 3.625% 10/4/2031	3,580	0.06	£6,590,000	Aviva 6.125% 14/11/2036	7,962	0.14
£3,300,000	Aroundtown 4.75% Perpetual 25/6/2168	3,473	0.06	£6,380,000	Aviva 6.125% Perpetual 29/9/2049	6,925	0.13
£2,635,000	Arqiva Financing 4.04% 30/6/2035	2,651	0.05	£3,496,000	Aviva 6.625% 3/6/2041	3,714	0.07
£2,439,667	Arqiva Financing 4.882% 31/12/2032	2,809	0.05	£4,738,000	Aviva 6.875% 20/5/2058	6,771	0.12
£392,780	Arsenal 5.1418% 1/9/2029	445	0.01	£6,323,000	AXA 5.453% Perpetual 29/11/2049	7,143	0.13
£3,095,000	Artesian Finance II 6% 30/9/2033	4,762	0.09	£6,542,000	AXA 5.625% 16/1/2054	7,917	0.14
£2,000,000	Asian Development Bank 0.625% 15/9/2026	1,991	0.04	£2,418,000	AXA 6.6862% Perpetual 29/7/2049	2,906	0.05
£1,847,000	Asian Development Bank 0.75% 24/3/2022 ^o	1,852	0.03	£2,450,000	Babcock International 1.875% 5/10/2026 ^o	2,416	0.04
£3,518,000	Asian Development Bank 1% 15/12/2022	3,556	0.06	£3,891,000	BAE Systems 4.125% 8/6/2022	4,147	0.08
£2,500,000	Asian Development Bank 1.125% 15/12/2025	2,567	0.05	£6,400,000	Banco Santander 1.375% 31/7/2024	6,384	0.12
£6,909,000	Asian Development Bank 1.375% 15/12/2023	7,102	0.13	£3,500,000	Banco Santander 1.75% 17/2/2027	3,441	0.06
£2,887,000	Asian Development Bank 1.375% 7/3/2025	2,983	0.05	£4,700,000	Banco Santander 2.75% 12/9/2023	4,903	0.09
£600,000	ASIF II 6.375% 5/10/2020	619	0.01	£5,850,000	Bank of America 2.3% 25/7/2025	6,085	0.11
£4,179,461	Aspire Defence Finance 4.674% 31/3/2040	5,662	0.10	£3,025,000	Bank of America 4.25% 10/12/2026	3,547	0.06
£5,920,233	Aspire Defence Finance 4.674% 31/3/2040	8,020	0.15	£2,530,000	Bank of America 5.5% 22/11/2021	2,712	0.05
£3,900,000	Assicurazioni Generali 6.269% Perpetual 29/6/2049	4,311	0.08	£5,700,000	Bank of America 6.125% 15/9/2021	6,135	0.11
£1,250,000	Assicurazioni Generali 6.416% Perpetual 29/12/2049	1,311	0.02	£9,900,000	Bank of America 7% 31/7/2028	13,954	0.25
£2,140,000	Assura Financing 3% 19/7/2028	2,366	0.04	£1,200,000	Bank of America 8.125% 2/6/2028 ^o	1,733	0.03
£3,813,000	Aster Treasury 4.5% 18/12/2043	5,595	0.10	£1,450,000	Bank of Montreal 1.375% 29/12/2021	1,464	0.03
				£4,125,000	Bank of Montreal 1.5% 18/12/2024	4,168	0.08
				£3,615,000	Bank of Montreal 1.625% 21/6/2022	3,675	0.07
				£3,865,000	Bank of Nova Scotia/The 0.75% 14/9/2021	3,865	0.07

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,980,000	Bank of Nova Scotia/The 1.25% 8/6/2022	2,996	0.05	£4,777,000	BAT International Finance 6% 24/11/2034	6,404	0.12
£3,700,000	Bank of Nova Scotia/The 1.375% 5/12/2023	3,717	0.07	£3,582,000	BAT International Finance 7.25% 12/3/2024	4,370	0.08
£2,760,000	Bank of Nova Scotia/The 1.75% 23/12/2022	2,821	0.05	£2,300,000	Bayerische Landesbank 1.25% 20/12/2021	2,320	0.04
£3,541,000	Bank of Scotland 4.875% 20/12/2024	4,192	0.08	£2,600,000	Bazalgette Finance 2.375% 29/11/2027	2,803	0.05
£3,500,000	Banque Federative du Credit Mutuel 1.25% 5/12/2025	3,453	0.06	£2,725,000	Becton Dickinson and 3.02% 24/5/2025	2,907	0.05
£4,100,000	Banque Federative du Credit Mutuel 1.375% 20/12/2021	4,125	0.07	£8,775,000	Berkshire Hathaway Finance 2.375% 19/6/2039	9,563	0.17
£2,000,000	Banque Federative du Credit Mutuel 1.5% 7/10/2026	2,001	0.04	£6,125,000	Berkshire Hathaway Finance 2.625% 19/6/2059	7,133	0.13
£4,200,000	Banque Federative du Credit Mutuel 1.75% 19/12/2024	4,276	0.08	£6,134,000	BG Energy Capital 5% 4/11/2036	8,946	0.16
£2,800,000	Banque Federative du Credit Mutuel 1.875% 13/12/2022	2,856	0.05	£6,285,000	BG Energy Capital 5.125% 1/12/2025	7,626	0.14
£3,200,000	Banque Federative du Credit Mutuel 2.25% 18/12/2023	3,320	0.06	£3,612,000	BHP Billiton Finance 3.25% 25/9/2024	3,962	0.07
£8,928,000	Barclays 2.375% 6/10/2023	9,086	0.16	£8,673,000	BHP Billiton Finance 4.3% 25/9/2042	12,133	0.22
£5,025,000	Barclays 3% 8/5/2026	5,268	0.10	£4,715,000	BHP Billiton Finance 6.5% 22/10/2077	5,256	0.10
£9,922,000	Barclays 3.125% 17/1/2024	10,412	0.19	£261,000	Birmingham Airport Finance 6.25% 22/2/2021	273	0.00
£10,813,000	Barclays 3.25% 12/2/2027	11,522	0.21	£1,922,042	Bishopsgate Asset Finance 4.808% 14/8/2044	2,338	0.04
£11,203,000	Barclays 3.25% 17/1/2033	11,830	0.21	£2,550,000	Blend Funding 3.459% 21/9/2049	3,204	0.06
£700,000	Barclays Bank 5.75% 17/8/2021	746	0.01	£4,967,000	BMW Finance 0.875% 16/8/2022	4,946	0.09
£2,243,000	Barclays Bank 5.75% 14/9/2026	2,742	0.05	£1,225,000	BMW Finance 2.375% 1/12/2021	1,255	0.02
£1,379,000	Barclays Bank 9.5% 7/8/2021	1,529	0.03	£2,634,000	BMW International Investment 1% 17/11/2021	2,636	0.05
£15,929,000	Barclays Bank 10% 21/5/2021	17,529	0.32	£2,040,000	BMW International Investment 1.25% 11/7/2022	2,044	0.04
£8,323,000	Barclays Bank UK 4.25% 12/1/2022 ^Q	8,850	0.16	£4,800,000	BMW International Investment 1.375% 1/10/2024	4,788	0.09
£3,193,000	BASF 0.875% 6/10/2023	3,200	0.06	£2,285,000	BMW International Investment 1.75% 19/4/2022	2,317	0.04
£1,631,000	BASF 1.375% 21/6/2022	1,652	0.03	£3,001,000	BMW International Investment 1.875% 11/9/2023	3,071	0.06
£2,191,000	BASF 1.75% 11/3/2025	2,265	0.04	£5,765,000	BNG Bank 1% 15/3/2022 ^Q	5,798	0.11
£3,555,000	BAT Capital 2.125% 15/8/2025	3,597	0.07	£3,990,000	BNG Bank 1% 17/6/2022	4,015	0.07
£3,625,000	BAT International Finance 1.75% 5/7/2021	3,653	0.07	£4,522,000	BNG Bank 1.125% 24/5/2021 ^Q	4,544	0.08
£5,403,000	BAT International Finance 2.25% 9/9/2052	4,154	0.08	£4,750,000	BNG Bank 1.25% 15/12/2021	4,796	0.09
£4,985,000	BAT International Finance 4% 4/9/2026	5,558	0.10	£2,000,000	BNG Bank 1.625% 26/8/2025 ^Q	2,093	0.04
£3,250,000	BAT International Finance 4% 23/11/2055	3,459	0.06	£1,350,000	BNG Bank 5.2% 7/12/2028	1,845	0.03
£1,921,000	BAT International Finance 5.75% 5/7/2040	2,580	0.05				
£2,150,000	BAT International Finance 6% 29/6/2022 ^Q	2,383	0.04				

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,597,000	BNG Bank 5.375% 7/6/2021	3,808	0.07	£2,787,000	Cadent Finance 1.125% 22/9/2021	2,795	0.05
£4,025,000	BNP Paribas 1.125% 16/8/2022	4,045	0.07	£7,311,000	Cadent Finance 2.125% 22/9/2028	7,554	0.14
£7,300,000	BNP Paribas 1.875% 14/12/2027	7,240	0.13	£3,115,000	Cadent Finance 2.25% 10/10/2035	3,169	0.06
£7,975,000	BNP Paribas 3.375% 23/1/2026	8,677	0.16	£5,824,000	Cadent Finance 2.625% 22/9/2038	6,124	0.11
£2,454,000	BNP Paribas 5.75% 24/1/2022	2,657	0.05	£6,582,000	Cadent Finance 2.75% 22/9/2046	6,959	0.13
£2,800,000	Bouygues 5.5% 6/10/2026	3,536	0.06	£2,600,000	Cadent Finance 3.125% 21/3/2040	2,910	0.05
£4,670,000	BP Capital Markets 1.177% 12/8/2023	4,699	0.09	£3,420,000	Canadian Imperial Bank of Commerce 1.125% 30/6/2022	3,444	0.06
£2,975,000	BP Capital Markets 1.827% 8/9/2025	3,067	0.06	£2,500,000	Canadian Imperial Bank of Commerce 1.625% 25/9/2025	2,514	0.05
£3,625,000	BP Capital Markets 2.03% 14/2/2025	3,783	0.07	£2,245,000	Canary Wharf Finance II 5.952% 22/10/2037	3,392	0.06
£4,450,000	BP Capital Markets 2.274% 3/7/2026	4,718	0.09	£1,680,595	Canary Wharf Finance II 6.455% 22/10/2033	2,137	0.04
£2,300,000	BPCE 2.125% 16/12/2022	2,369	0.04	£2,089,396	Canary Wharf Finance II 6.8% 22/10/2033	2,731	0.05
£6,700,000	BPCE 5.25% 16/4/2029	8,403	0.15	£2,565,000	Cardiff University 3% 7/12/2055	3,532	0.06
£2,850,000	BPHA Finance 4.816% 11/4/2044	4,269	0.08	£950,000	Cargill 5.375% 2/3/2037	1,436	0.03
£3,000,000	British Land 2.375% 14/9/2029	3,130	0.06	£3,100,000	Catalyst Housing 3.125% 31/10/2047	3,693	0.07
£3,990,000	British Telecommunications 3.125% 21/11/2031	4,277	0.08	£4,340,000	Centrica 4.25% 12/9/2044	5,438	0.10
£1,950,000	British Telecommunications 3.625% 21/11/2047	2,174	0.04	£4,106,000	Centrica 4.375% 13/3/2029	4,891	0.09
£5,426,000	British Telecommunications 5.75% 7/12/2028	6,998	0.13	£2,000,000	Centrica 6.375% 10/3/2022	2,211	0.04
£4,156,000	British Telecommunications 6.375% 23/6/2037	6,188	0.11	£7,248,000	Centrica 7% 19/9/2033	11,056	0.20
£2,710,000	Broadgate Financing 4.821% 5/7/2036	3,754	0.07	£2,867,000	Channel Link Enterprises Finance 3.848% 30/6/2050	3,533	0.06
£925,000	Broadgate Financing 4.851% 5/4/2033	1,219	0.02	£1,825,000	Chorus 6.75% 6/4/2020	1,834	0.03
£1,069,213	Broadgate Financing 4.949% 5/4/2031	1,256	0.02	£2,220,000	Cie de Financement Foncier 5.5% 26/1/2027	2,896	0.05
£3,350,000	Broadgate Financing 4.999% 5/10/2033	4,150	0.08	£2,175,000	Cie de Saint-Gobain 4.625% 9/10/2029	2,709	0.05
£2,165,218	Broadgate Financing 5.098% 5/4/2035	2,657	0.05	£2,350,000	Cie de Saint-Gobain 5.625% 15/11/2024	2,825	0.05
£2,300,000	Bromford Housing 3.125% 3/5/2048 ^Q	2,889	0.05	£1,925,000	Circle Anglia Social Housing 5.2% 2/3/2044	3,087	0.06
£2,840,000	Brown-Forman 2.6% 7/7/2028 ^Q	3,126	0.06	£3,260,000	Circle Anglia Social Housing 7.25% 12/11/2038	6,016	0.11
£2,050,000	Bunzl Finance 2.25% 11/6/2025	2,107	0.04	£5,075,000	Citigroup 1.75% 23/10/2026	5,104	0.09
£3,220,000	BUPA Finance 2% 5/4/2024	3,335	0.06	£6,175,000	Citigroup 2.75% 24/1/2024	6,485	0.12
£2,425,000	BUPA Finance 3.375% 17/6/2021	2,498	0.05	£1,365,000	Citigroup 4.5% 3/3/2031	1,665	0.03
£3,720,000	BUPA Finance 5% 25/4/2023	4,075	0.07	£90,000	Citigroup 4.5% 3/3/2031	110	0.00
£3,395,000	BUPA Finance 5% 8/12/2026	3,909	0.07	£5,277,000	Citigroup 5.15% 21/5/2026	6,390	0.12
£1,967,000	BUPA Finance 6.125% Perpetual 29/12/2049	1,998	0.04	£1,706,000	Citigroup 5.875% 1/7/2024	2,005	0.04

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,585,000	Citigroup 6.8% 25/6/2038	6,099	0.11	£1,465,000	Cooperatieve Rabobank UA 4.875% 10/1/2023	1,627	0.03
£4,081,000	Citigroup 7.375% 1/9/2039	7,377	0.13	£3,925,000	Cooperatieve Rabobank UA 5.25% 14/9/2027	4,774	0.09
£2,900,000	Citizen Treasury 3.25% 20/10/2048	3,592	0.07	£2,583,000	Cooperatieve Rabobank UA 5.25% 23/5/2041	4,274	0.08
£3,775,000	CK Hutchison Telecom Finance 2% 17/10/2027	3,776	0.07	£3,050,000	Cooperatieve Rabobank UA 5.375% 3/8/2060	6,296	0.11
£3,500,000	CK Hutchison Telecom Finance 2.625% 17/10/2034	3,486	0.06	£1,425,000	Cooperatieve Rabobank UA 6.91% Perpetual 29/6/2049	2,216	0.04
£1,000,000	Clarion Funding 1.875% 22/1/2035	1,020	0.02	£3,355,000	Co-Operative Bank 4.75% 11/11/2021	3,519	0.06
£2,750,000	Clarion Funding 2.625% 18/1/2029	3,010	0.05	£2,892,000	Council Of Europe Development Bank 0.625% 15/6/2022	2,889	0.05
£3,050,000	Clarion Funding 3.125% 19/4/2048	3,780	0.07	£4,646,000	Council Of Europe Development Bank 1.125% 15/12/2021 ^o	4,686	0.08
£2,540,000	Close Brothers 2.75% 26/4/2023 ^o	2,633	0.05	£5,000,000	Council Of Europe Development Bank 1.125% 17/3/2022	5,050	0.09
£2,050,000	Close Brothers Finance 2.75% 19/10/2026	2,188	0.04	£4,400,000	Coventry Building Society 1.5% 23/1/2023	4,432	0.08
£2,150,000	Close Brothers Finance 3.875% 27/6/2021	2,227	0.04	£3,220,000	Coventry Building Society 1.875% 24/10/2023	3,289	0.06
£5,547,000	Clydesdale Bank 4.625% 8/6/2026	6,792	0.12	£3,371,000	Coventry Building Society 5.875% 28/9/2022	3,769	0.07
£3,600,000	CNP Assurances 7.375% 30/9/2041	3,909	0.07	£3,124,000	CPI Property 2.75% 22/1/2028 ^o	3,156	0.06
£4,900,000	Comcast 1.5% 20/2/2029	4,869	0.09	£3,982,000	CPUK Finance 3.588% 28/2/2042	4,319	0.08
£6,625,000	Comcast 1.875% 20/2/2036	6,575	0.12	£2,150,000	CPUK Finance 3.69% 28/2/2047	2,371	0.04
£4,423,000	Comcast 5.5% 23/11/2029	6,018	0.11	£2,880,000	CPUK Finance 7.239% 28/2/2042	3,467	0.06
£5,000,000	Commerzbank 1.75% 22/1/2025	4,949	0.09	£3,900,000	Credit Agricole 1.25% 2/10/2024	3,899	0.07
£2,300,000	Commonwealth Bank of Australia 1.125% 22/12/2021	2,314	0.04	£3,100,000	Credit Agricole 7.375% 18/12/2023	3,765	0.07
£6,164,000	Commonwealth Bank of Australia 3% 4/9/2026	6,969	0.13	£2,175,000	Credit Agricole SA/London 5.5% 17/12/2021	2,353	0.04
£5,738,000	Community Finance 1 5.017% 31/7/2034	8,092	0.15	£5,513,000	Credit Suisse 2.125% 12/9/2025	5,614	0.10
£2,275,000	Compass 2% 5/9/2025	2,386	0.04	£649,000	Credit Suisse Finance US 7% 5/10/2020	672	0.01
£2,800,000	Compass 2% 3/7/2029 ^o	2,993	0.05	£4,880,000	Credit Suisse Funding Guernsey 2.75% 8/8/2025	5,135	0.09
£1,170,000	Compass 3.85% 26/6/2026	1,367	0.02	£5,150,000	Credit Suisse Funding Guernsey 3% 27/5/2022	5,344	0.10
£6,175,067	Connect Plus M25 Issuer 2.607% 31/3/2039	6,987	0.13	£3,365,000	Crh Finance UK 4.125% 2/12/2029	4,039	0.07
£2,900,000	Cooperatieve Rabobank UA 1.25% 14/1/2025	2,886	0.05				
£6,682,000	Cooperatieve Rabobank UA 2.25% 23/3/2022	6,863	0.12				
£4,394,000	Cooperatieve Rabobank UA 4% 19/9/2022	4,733	0.09				
£2,256,000	Cooperatieve Rabobank UA 4.55% 30/8/2029	2,906	0.05				
£8,385,000	Cooperatieve Rabobank UA 4.625% 23/5/2029	10,115	0.18				

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,827,411	CTRL Section 1 Finance 5.234% 2/5/2035	3,833	0.07	£1,963,000	Deutsche Telekom International Finance 7.625% 15/6/2030	2,999	0.05
£3,600,000	Daimler International Finance 1.25% 5/9/2022	3,590	0.07	£1,530,000	Deutsche Telekom International Finance 8.875% 27/11/2028	2,405	0.04
£3,300,000	Daimler International Finance 1.5% 18/8/2021	3,311	0.06	£3,900,000	Dexia Credit Local 0.875% 7/9/2021	3,908	0.07
£4,026,000	Daimler International Finance 1.5% 13/1/2022	4,046	0.07	£9,400,000	Dexia Credit Local 1.125% 15/6/2022	9,486	0.17
£4,000,000	Daimler International Finance 1.625% 11/11/2024	3,998	0.07	£9,000,000	Dexia Credit Local 1.375% 7/12/2022	9,161	0.17
£4,100,000	Daimler International Finance 2% 4/9/2023	4,177	0.08	£4,400,000	Dexia Credit Local 1.625% 8/12/2023 ^o	4,532	0.08
£2,536,000	Daimler International Finance 2.125% 7/6/2022	2,588	0.05	£6,300,000	Dexia Credit Local 2.125% 12/2/2025	6,651	0.12
£1,468,000	Daimler International Finance 2.375% 16/12/2021	1,499	0.03	£4,325,000	Diageo Finance 1.75% 12/10/2026	4,498	0.08
£2,200,000	Dali Capital 4.79924% 21/12/2037	3,080	0.06	£1,800,000	Digital Stout 2.75% 19/7/2024	1,895	0.03
£7,025,000	Danske Bank 2.25% 14/1/2028	7,104	0.13	£2,785,000	Digital Stout 3.3% 19/7/2029 ^o	3,052	0.06
£1,630,465	Delamare Finance 5.5457% 19/2/2029	1,913	0.03	£4,975,000	Digital Stout 3.75% 17/10/2030	5,668	0.10
£4,042,803	Derby Healthcare 5.564% 30/6/2041	5,765	0.10	£3,405,000	Digital Stout 4.25% 17/1/2025	3,837	0.07
£2,693,000	Deutsche Bahn Finance 1.375% 7/7/2025	2,743	0.05	£2,925,000	Digital Stout 4.75% 13/10/2023	3,258	0.06
£1,575,000	Deutsche Bahn Finance 1.875% 13/2/2026	1,651	0.03	£1,870,000	Direct Line Insurance 9.25% 27/4/2042	2,170	0.04
£3,372,000	Deutsche Bahn Finance 2.75% 20/6/2022	3,517	0.06	£3,890,000	Discovery Communications 2.5% 20/9/2024 ^o	4,009	0.07
£4,533,000	Deutsche Bahn Finance 3.125% 24/7/2026	5,116	0.09	£3,425,000	DNB Bank 1.375% 12/6/2023	3,456	0.06
£2,900,000	Deutsche Bank 1.75% 16/12/2021	2,902	0.05	£2,800,000	DNB Bank 1.625% 15/12/2023	2,854	0.05
£8,000,000	Deutsche Bank 2.625% 16/12/2024	8,126	0.15	£2,900,000	DP World 4.25% 25/9/2030 ^o	3,129	0.06
£4,500,000	Deutsche Bank 3.875% 12/2/2024	4,795	0.09	£2,300,000	DS Smith 2.875% 26/7/2029	2,414	0.04
£2,500,000	Deutsche Pfandbriefbank 1.5% 16/12/2021	2,523	0.05	£2,475,000	DWR Cymru Financing UK 1.375% 31/3/2033	2,472	0.04
£2,100,000	Deutsche Pfandbriefbank 1.75% 21/11/2022	2,115	0.04	£2,350,000	DWR Cymru Financing UK 2.5% 31/3/2036	2,708	0.05
£4,330,000	Deutsche Telekom 3.125% 6/2/2034	4,807	0.09	£450,000	DWR Cymru Financing UK 4.473% 31/3/2057	781	0.01
£1,930,000	Deutsche Telekom International Finance 1.25% 6/10/2023	1,940	0.04	£2,663,000	DWR Cymru Financing UK 6.015% 31/3/2028	3,652	0.07
£2,824,000	Deutsche Telekom International Finance 2.25% 13/4/2029	2,925	0.05	£2,472,000	DWR Cymru Financing UK 6.907% 31/3/2021	2,627	0.05
£2,411,000	Deutsche Telekom International Finance 2.5% 10/10/2025	2,550	0.05	£1,930,000	DXC Technology 2.75% 15/1/2025	1,942	0.04
£5,488,000	Deutsche Telekom International Finance 6.5% 8/4/2022	6,099	0.11	£7,900,000	E.ON International Finance 5.875% 30/10/2037	11,875	0.22
				£8,074,000	E.ON International Finance 6.375% 7/6/2032	11,825	0.21
				£5,400,000	E.ON International Finance 6.75% 27/1/2039	8,930	0.16
				£1,950,000	East Japan Railway 4.5% 25/1/2036	2,762	0.05

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,900,000	East Japan Railway 4.75% 8/12/2031	2,631	0.05	£3,275,000	Equinor 4.25% 10/4/2041	4,734	0.09
£2,400,000	East Japan Railway 4.875% 14/6/2034	3,456	0.06	£1,895,000	Equinor 6.125% 27/11/2028	2,653	0.05
£2,200,000	East Japan Railway 5.25% 22/4/2033	3,231	0.06	£6,498,000	Equinor 6.875% 11/3/2031	10,121	0.18
£950,000	Eastern Power Networks 2.125% 25/11/2033	980	0.02	£1,253,027	Equity Release Funding No 1 5.7% 26/2/2031	1,492	0.03
£2,965,000	Eastern Power Networks 4.75% 30/9/2021	3,140	0.06	£1,343,172	Equity Release Funding No 2 5.88% 26/5/2032	1,654	0.03
£3,685,000	Eastern Power Networks 5.75% 8/3/2024	4,346	0.08	£2,231,000	Equity Release Funding No 3 5.05% 26/4/2033	2,837	0.05
£2,529,000	Eastern Power Networks 6.25% 12/11/2036	4,015	0.07	£1,500,000	ESB Finance DAC 1.875% 21/7/2035	1,533	0.03
£791,000	Eastern Power Networks 8.5% 31/3/2025	1,051	0.02	£2,725,000	Euroclear Bank 1.25% 30/9/2024	2,729	0.05
£2,295,000	EDP Finance 8.625% 4/1/2024	2,908	0.05	£813,000	EUROFIMA 5.5% 7/6/2032	1,217	0.02
£8,000,000	Electricite de France 5.125% 22/9/2050	12,060	0.22	£400,000	European Bank for Reconstruction & Development 1.25% 15/12/2022	407	0.01
£3,900,000	Electricite de France 5.5% 27/3/2037	5,589	0.10	£2,390,000	European Bank for Reconstruction & Development 5.125% 7/6/2032	3,557	0.06
£13,000,000	Electricite de France 5.5% 17/10/2041	19,235	0.35	£5,524,000	European Bank for Reconstruction & Development 5.625% 7/12/2028	7,761	0.14
£4,954,000	Electricite de France 5.875% 18/7/2031	6,946	0.13	£3,464,000	European Investment Bank 0% 7/12/2028	3,233	0.06
£6,300,000	Electricite de France 5.875% Perpetual 22/7/2049	7,078	0.13	£5,000,000	European Investment Bank 0.75% 14/7/2023	5,023	0.09
£11,200,000	Electricite de France 6% 23/1/2114	18,622	0.34	£6,900,000	European Investment Bank 0.75% 15/11/2024 ^Q	6,943	0.13
£10,600,000	Electricite de France 6% Perpetual 29/12/2049 ^Q	11,713	0.21	£7,002,000	European Investment Bank 0.875% 15/3/2021	7,021	0.13
£12,250,000	Electricite de France 6.125% 2/6/2034	18,104	0.33	£20,441,000	European Investment Bank 0.875% 15/12/2023 ^Q	20,656	0.37
£4,400,000	Electricite de France 6.25% 30/5/2028	5,954	0.11	£18,684,000	European Investment Bank 1% 21/9/2026	19,105	0.35
£3,400,000	Electricite de France 6.875% 12/12/2022	3,960	0.07	£16,454,000	European Investment Bank 1.125% 7/9/2021 ^Q	16,587	0.30
£3,583,000	Electricity North West 8.875% 25/3/2026	5,084	0.09	£11,342,000	European Investment Bank 1.375% 7/3/2025 ^Q	11,739	0.21
£5,278,000	Enel 5.75% 22/6/2037	7,591	0.14	£19,756,000	European Investment Bank 2.5% 31/10/2022	20,764	0.38
£4,420,000	Enel 6.625% 15/9/2076	4,735	0.09	£4,674,000	European Investment Bank 3.75% 7/12/2027	5,746	0.10
£2,800,000	Enel 7.75% 10/9/2075	2,885	0.05	£10,286,000	European Investment Bank 3.875% 8/6/2037	14,926	0.27
£6,585,000	Enel Finance International 5.625% 14/8/2024	7,809	0.14	£3,967,800	European Investment Bank 4.25% 7/12/2021	4,221	0.08
£11,068,000	Enel Finance International 5.75% 14/9/2040	16,224	0.29	£9,529,000	European Investment Bank 4.5% 7/6/2029	12,727	0.23
£9,100,000	Engie 5% 1/10/2060	16,527	0.30	£6,225,000	European Investment Bank 4.5% 7/3/2044	10,625	0.19
£4,300,000	Engie 7% 30/10/2028	6,331	0.11				
£2,240,000	ENW Finance 6.125% 21/7/2021 ^Q	2,393	0.04				

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£5,991,000	European Investment Bank 4.625% 12/10/2054	11,962	0.22	£10,600,000	FMS Wertmanagement 0.875% 14/5/2021 ^o	10,625	0.19
£13,401,000	European Investment Bank 5% 15/4/2039	22,622	0.41	£10,800,000	FMS Wertmanagement 0.875% 14/2/2022 ^o	10,859	0.20
£13,391,000	European Investment Bank 5.375% 7/6/2021	14,185	0.26	£10,200,000	FMS Wertmanagement 1% 7/9/2022 ^o	10,297	0.19
£12,500,000	European Investment Bank 5.5% 15/4/2025	15,536	0.28	£8,000,000	FMS Wertmanagement 1.125% 15/9/2021	8,060	0.15
£17,253,000	European Investment Bank 5.625% 7/6/2032	26,782	0.48	£4,500,000	FMS Wertmanagement 1.125% 20/3/2023	4,563	0.08
£22,335,000	European Investment Bank 6% 7/12/2028	32,288	0.58	£10,700,000	FMS Wertmanagement 1.125% 7/9/2023	10,870	0.20
£2,905,000	Eversholt Funding 3.529% 7/8/2042	3,231	0.06	£2,900,000	FMS Wertmanagement 1.375% 7/3/2025 ^o	2,995	0.05
£1,749,000	Eversholt Funding 5.831% 2/12/2020	1,808	0.03	£1,165,000	Fonterra Co-operative 9.375% 4/12/2023	1,513	0.03
£3,975,000	Eversholt Funding 6.359% 2/12/2025	4,919	0.09	£5,150,000	Ford Motor Credit 4.535% 6/3/2025	5,451	0.10
£3,350,000	Eversholt Funding 6.697% 22/2/2035 ^o	4,461	0.08	£2,140,000	Freshwater Finance 4.556% 3/4/2036	2,911	0.05
£811,622	Exchequer Partnership No 2 5.396% 13/7/2036	1,131	0.02	£1,560,000	Freshwater Finance 4.607% 17/10/2036	2,139	0.04
£4,550,000	Experian Finance 2.125% 27/9/2024	4,752	0.09	£3,256,000	Freshwater Finance 5.182% 20/4/2035	4,657	0.08
£2,700,000	Experian Finance 3.5% 15/10/2021	2,793	0.05	£4,920,000	Friends Life 8.25% 21/4/2022	5,636	0.10
£2,640,000	FCA Bank SpA/Ireland 1.625% 29/9/2021	2,645	0.05	£1,303,000	Friends Life 12% 21/5/2021	1,469	0.03
£4,300,000	FCE Bank 2.727% 3/6/2022	4,362	0.08	£1,890,000	Gatwick Funding 2.625% 7/10/2048	1,868	0.03
£1,700,000	FCE Bank 3.25% 19/11/2020	1,720	0.03	£2,625,000	Gatwick Funding 2.875% 5/7/2051	2,705	0.05
£1,134,000	Fidelity International 6.75% 19/10/2020	1,171	0.02	£2,755,000	Gatwick Funding 3.125% 28/9/2041	3,016	0.05
£2,000,000	Fidelity International 7.125% 13/2/2024	2,422	0.04	£3,425,000	Gatwick Funding 3.25% 26/2/2048	3,762	0.07
£2,700,000	Fidelity National Information Services 1.7% 30/6/2022	2,737	0.05	£2,850,000	Gatwick Funding 4.625% 27/3/2036	3,652	0.07
£1,900,000	Fidelity National Information Services 2.25% 3/12/2029	1,959	0.04	£2,265,000	Gatwick Funding 5.25% 23/1/2026	2,597	0.05
£5,775,000	Fidelity National Information Services 2.602% 21/5/2025	6,109	0.11	£2,061,000	Gatwick Funding 5.75% 23/11/2039	2,975	0.05
£5,075,000	Fidelity National Information Services 3.36% 21/5/2031	5,740	0.10	£2,925,000	Gatwick Funding 6.125% 2/3/2028	3,653	0.07
£4,025,000	Finance 6.25% 14/12/2026	5,023	0.09	£2,450,000	Gatwick Funding 6.5% 2/3/2043	3,979	0.07
£1,150,000	First Abu Dhabi Bank 1.375% 19/2/2023	1,154	0.02	£5,336,000	Gazprom Via Gaz Capital 5.338% 25/9/2020	5,429	0.10
£1,815,000	Firstgroup 5.25% 29/11/2022	1,970	0.04	£1,800,000	GB Social Housing 5.193% 12/2/2038	2,453	0.04
£2,255,000	Firstgroup 6.875% 18/9/2024	2,662	0.05	£4,329,000	GE Capital UK Funding Unlimited 4.125% 13/9/2023	4,921	0.09
£2,317,000	Firstgroup 8.75% 8/4/2021	2,488	0.05				
£4,329,000	Fiserv 2.25% 1/7/2025	4,497	0.08				
£4,200,000	Fiserv 3% 1/7/2031	4,574	0.08				

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,209,000	GE Capital UK Funding Unlimited 5.125% 24/5/2023	1,341	0.02	£2,245,000	Goldman Sachs 6.875% 18/1/2038	3,415	0.06
£1,978,000	GE Capital UK Funding Unlimited 5.875% 4/11/2020	2,038	0.04	£4,161,000	Goldman Sachs 7.125% 7/8/2025	5,328	0.10
£5,792,000	GE Capital UK Funding Unlimited 5.875% 18/1/2033	7,778	0.14	£4,471,000	Goldman Sachs 7.25% 10/4/2028	6,223	0.11
£3,478,000	GE Capital UK Funding Unlimited 6.25% 5/5/2038	5,131	0.09	£3,215,000	Grainger 3.375% 24/4/2028	3,511	0.06
£3,918,000	GE Capital UK Funding Unlimited 8% 14/1/2039	6,573	0.12	£1,450,000	Great Places Housing 4.75% 22/10/2042	2,105	0.04
£4,228,000	General Electric 4.875% 18/9/2037	5,009	0.09	£3,387,250	Great Rolling Stock 6.5% 5/4/2031	4,356	0.08
£2,070,000	General Electric 5.25% 7/12/2028	2,581	0.05	£2,717,877	Great Rolling Stock 6.875% 27/7/2035	3,540	0.06
£3,140,000	General Electric 5.375% 18/12/2040	4,249	0.08	£2,069,285	Greater Gabbard OFTO 4.137% 29/11/2032	2,448	0.04
£3,570,000	General Electric 5.5% 7/6/2021	3,751	0.07	£2,100,000	Greene King Finance 3.593% 15/3/2035	2,338	0.04
£1,638,000	General Electric 5.625% 16/9/2031	2,110	0.04	£1,167,935	Greene King Finance 4.0643% 15/3/2035	1,329	0.02
£2,315,000	General Motors Financial 2.25% 6/9/2024	2,336	0.04	£3,040,000	Greene King Finance 5.106% 15/3/2034	3,700	0.07
£2,500,000	General Motors Financial 2.35% 3/9/2025	2,511	0.05	£1,403,277	Greene King Finance 5.318% 15/9/2031	1,690	0.03
£2,900,000	Genfinance II 6.064% 21/12/2039	4,588	0.08	£2,582,000	Guinness Partnership 4% 24/10/2044	3,566	0.06
£4,350,000	GlaxoSmithKline Capital 3.375% 20/12/2027	5,028	0.09	£172,512	Guinness Partnership 9.125% 31/1/2025	234	0.00
£6,379,000	GlaxoSmithKline Capital 4.25% 18/12/2045	9,088	0.16	£3,610,108	Gwynt y Mor OFTO 2.778% 17/2/2034	3,955	0.07
£9,410,000	GlaxoSmithKline Capital 5.25% 19/12/2033	13,541	0.25	£3,250,000	Hammerson 3.5% 27/10/2025	3,409	0.06
£8,996,000	GlaxoSmithKline Capital 5.25% 10/4/2042	14,079	0.25	£2,172,000	Hammerson 6% 23/2/2026	2,559	0.05
£5,877,000	GlaxoSmithKline Capital 6.375% 9/3/2039	9,939	0.18	£1,654,000	Hammerson 7.25% 21/4/2028	2,159	0.04
£2,386,000	Glencore Canada Financial 7.375% 27/5/2020	2,417	0.04	£2,177,456	Harbour Funding 5.28% 31/3/2044	3,068	0.06
£3,850,000	Glencore Finance Europe 3.125% 26/3/2026	3,994	0.07	£2,325,000	Hastings Finance 3% 24/5/2025	2,363	0.04
£3,845,000	Glencore Finance Europe 6% 3/4/2022	4,201	0.08	£2,200,058	Haven Funding 8.125% 30/9/2037	3,583	0.06
£2,600,000	Global Switch 4.375% 13/12/2022	2,812	0.05	£3,525,000	Heathrow Funding 2.75% 9/8/2051	3,676	0.07
£1,725,000	Go-Ahead 2.5% 6/7/2024	1,755	0.03	£6,193,000	Heathrow Funding 4.625% 31/10/2046	8,681	0.16
£8,765,000	Goldman Sachs 3.125% 25/7/2029	9,529	0.17	£6,520,000	Heathrow Funding 5.225% 15/2/2023	7,306	0.13
£6,015,000	Goldman Sachs 4.25% 29/1/2026	6,821	0.12	£6,027,000	Heathrow Funding 5.875% 13/5/2043	9,355	0.17
£2,360,000	Goldman Sachs 5.5% 12/10/2021	2,521	0.05	£7,559,000	Heathrow Funding 6.45% 10/12/2031	11,079	0.20
				£5,854,000	Heathrow Funding 6.75% 3/12/2028	7,736	0.14

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£1,550,000	Heathrow Funding 7.075% 4/8/2028	2,175	0.04	£8,425,000	Imperial Brands Finance 9% 17/2/2022	9,656	0.17
£5,723,000	Heathrow Funding 7.125% 14/2/2024	6,898	0.12	£3,151,000	Incommunities Treasury 3.25% 21/3/2049	3,987	0.07
£1,275,000	Heathrow Funding 9.2% 29/3/2023	1,383	0.03	£5,275,000	Industrial & Commercial Bank of China Ltd/London 1.5% 31/7/2022	5,299	0.10
£1,423,000	Henkel & 0.875% 13/9/2022	1,424	0.03	£3,375,000	Informa 3.125% 5/7/2026	3,567	0.06
£1,500,000	Henkel & 1% 30/9/2022	1,504	0.03	£4,395,000	ING Bank 5.375% 15/4/2021	4,610	0.08
£3,200,000	Henkel & 1% 30/9/2022	3,209	0.06	£8,400,000	ING Groep 3% 18/2/2026	8,989	0.16
£4,300,000	Henkel & 1.25% 30/9/2026	4,292	0.08	£6,300,000	innogy Finance 4.75% 31/1/2034	8,254	0.15
£4,791,000	High Speed Rail Finance 1 4.375% 1/11/2038	6,436	0.12	£3,250,000	innogy Finance 5.5% 6/7/2022	3,587	0.06
£1,234,021	Highbury Finance 7.017% 20/3/2023	1,387	0.03	£4,637,000	innogy Finance 5.625% 6/12/2023	5,401	0.10
£2,000,000	Hiscox 2% 14/12/2022	2,034	0.04	£7,750,000	innogy Finance 6.125% 6/7/2039	12,236	0.22
£1,925,000	Hiscox 6.125% 24/11/2045	2,167	0.04	£6,228,000	innogy Finance 6.25% 3/6/2030	8,729	0.16
£3,275,000	Home 3.125% 27/3/2043	3,762	0.07	£4,369,000	innogy Finance 6.5% 20/4/2021	4,627	0.08
£1,775,000	Housing & Care 21 3.288% 8/11/2049	2,162	0.04	£1,968,838	Integrated Accommodation Services 6.48% 31/3/2029	2,445	0.04
£7,316,000	HSBC 2.175% 27/6/2023	7,426	0.13	£3,800,000	Inter-American Development Bank 0.5% 15/9/2026	3,753	0.07
£9,205,000	HSBC 2.256% 13/11/2026	9,378	0.17	£2,765,000	Inter-American Development Bank 0.625% 15/12/2021	2,761	0.05
£8,289,000	HSBC 2.625% 16/8/2028	8,750	0.16	£3,500,000	Inter-American Development Bank 1.25% 15/12/2022	3,560	0.06
£9,300,000	HSBC 3% 22/7/2028	9,914	0.18	£14,251,000	Inter-American Development Bank 1.25% 15/12/2023	14,572	0.26
£6,125,000	HSBC 3% 29/5/2030	6,549	0.12	£5,000,000	Inter-American Development Bank 1.25% 15/12/2025	5,164	0.09
£6,296,000	HSBC 5.75% 20/12/2027	7,832	0.14	£7,200,000	Inter-American Development Bank 1.375% 15/12/2024	7,445	0.13
£7,289,000	HSBC 6% 29/3/2040	10,024	0.18	£495,000	Inter-American Development Bank 5.25% 7/6/2021	523	0.01
£5,923,000	HSBC 6.5% 20/5/2024	7,128	0.13	£2,525,000	InterContinental Hotels 2.125% 24/8/2026	2,540	0.05
£5,400,000	HSBC 6.75% 11/9/2028	7,206	0.13	£3,962,000	InterContinental Hotels 3.75% 14/8/2025	4,362	0.08
£5,650,000	HSBC 7% 7/4/2038	8,460	0.15	£2,860,000	InterContinental Hotels 3.875% 28/11/2022	3,051	0.06
£4,910,000	HSBC Bank 4.75% 24/3/2046	6,302	0.11	£4,233,000	International Bank for Reconstruction & Development 0.375% 15/6/2021	4,218	0.08
£2,788,000	HSBC Bank 5.375% 4/11/2030	3,285	0.06	£2,324,000	International Bank for Reconstruction & Development 0.625% 15/12/2023	2,324	0.04
£4,214,000	HSBC Bank 5.375% 22/8/2033	5,527	0.10				
£1,454,000	HSBC Bank 6.25% 30/1/2041	2,157	0.04				
£2,572,000	HSBC Bank 6.5% 7/7/2023	2,980	0.05				
£5,836,000	HSBC Bank Capital Funding Sterling 1 LP 5.844% Perpetual 29/11/2049	8,079	0.15				
£2,550,000	Hutchison Whampoa Finance UK 5.625% 24/11/2026	3,222	0.06				
£1,495,000	Hyde Housing Association 5.125% 23/7/2040	2,240	0.04				
£4,100,000	Iberdrola Finanzas 7.375% 29/1/2024	5,065	0.09				
£4,085,000	Imperial Brands Finance 4.875% 7/6/2032	4,889	0.09				
£4,260,000	Imperial Brands Finance 5.5% 28/9/2026	5,108	0.09				
£4,985,000	Imperial Brands Finance 8.125% 15/3/2024	6,199	0.11				

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£8,800,000	International Bank for Reconstruction & Development 0.75% 7/12/2021 ^Q	8,819	0.16	£1,687,000	Investec Bank 9.625% 17/2/2022	1,925	0.03
£12,400,000	International Bank for Reconstruction & Development 0.75% 15/12/2026	12,463	0.23	£1,905,000	Investor 5.5% 5/5/2037	2,943	0.05
£7,700,000	International Bank for Reconstruction & Development 0.875% 13/12/2024	7,789	0.14	£4,050,000	Johnson & Johnson 5.5% 6/11/2024	4,897	0.09
£9,739,000	International Bank for Reconstruction & Development 1% 19/12/2022	9,849	0.18	£4,385,000	JPMorgan Chase & 3.5% 18/12/2026	4,994	0.09
£14,400,000	International Bank for Reconstruction & Development 1% 21/12/2029	14,667	0.27	£3,250,000	JT International Financial Services 2.75% 28/9/2033	3,505	0.06
£8,000,000	International Bank for Reconstruction & Development 1.25% 7/9/2023	8,178	0.15	£5,515,869	Juturna European Loan Conduit No 16 5.0636% 10/8/2033	7,075	0.13
£939,000	International Bank for Reconstruction & Development 4.875% 7/12/2028	1,271	0.02	£1,504,000	Karbon Homes 3.375% 15/11/2047 ^Q	1,959	0.04
£2,821,000	International Bank for Reconstruction & Development 5.4% 7/6/2021	2,987	0.05	£3,670,000	Kennedy Wilson Europe Real Estate 3.95% 30/6/2022	3,810	0.07
£2,667,000	International Bank for Reconstruction & Development 5.75% 7/6/2032	4,202	0.08	£4,580,000	Koninklijke KPN 5% 18/11/2026	5,356	0.10
£3,725,000	International Business Machines 2.625% 5/8/2022	3,876	0.07	£6,220,000	Koninklijke KPN 5.75% 17/9/2029	7,810	0.14
£13,905,000	International Development Association 0.75% 12/12/2024	13,966	0.25	£2,694,000	Kraft Heinz Foods 4.125% 1/7/2027	2,915	0.05
£2,957,000	International Finance 1.25% 15/12/2023 ^Q	3,029	0.05	£22,382,000	Kreditanstalt fuer Wiederaufbau 0.875% 15/3/2022	22,509	0.41
£8,696,000	International Finance 1.375% 7/3/2025	8,987	0.16	£10,000,000	Kreditanstalt fuer Wiederaufbau 0.875% 18/7/2024	10,107	0.18
£2,400,000	Intesa Sanpaolo 2.5% 15/1/2030	2,417	0.04	£5,000,000	Kreditanstalt fuer Wiederaufbau 0.875% 15/9/2026	5,063	0.09
£1,700,000	Intesa Sanpaolo 5.25% 28/1/2022	1,822	0.03	£12,835,000	Kreditanstalt fuer Wiederaufbau 1% 15/12/2022	12,979	0.24
£3,815,000	Intu Metrocentre Finance 4.125% 6/12/2028 ^Q	3,418	0.06	£13,000,000	Kreditanstalt fuer Wiederaufbau 1.125% 7/12/2021 ^Q	13,126	0.24
£4,260,000	Intu SGS Finance 3.875% 17/3/2028 ^Q	3,834	0.07	£13,820,000	Kreditanstalt fuer Wiederaufbau 1.25% 29/12/2023	14,156	0.26
£3,290,000	Intu SGS Finance 4.25% 17/9/2035	2,880	0.05	£12,000,000	Kreditanstalt fuer Wiederaufbau 1.375% 9/12/2024 ^Q	12,419	0.22
£2,515,000	Intu SGS Finance 4.625% 17/3/2033	2,213	0.04	£12,700,000	Kreditanstalt fuer Wiederaufbau 1.375% 15/12/2025 ^Q	13,216	0.24
£3,256,000	Investec 4.5% 5/5/2022	3,441	0.06	£2,511,000	Kreditanstalt fuer Wiederaufbau 4.875% 15/3/2037 ^Q	4,040	0.07
£4,090,000	Investec Bank 4.25% 24/7/2028	4,262	0.08	£1,504,000	Kreditanstalt fuer Wiederaufbau 5% 10/9/2024	1,794	0.03
				£4,832,000	Kreditanstalt fuer Wiederaufbau 5% 9/6/2036 ^Q	7,824	0.14

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£5,367,000	Kreditanstalt fuer Wiederaufbau 5.5% 18/6/2025	6,700	0.12	£4,900,000	Legal & General 3.75% 26/11/2049 ^o	4,919	0.09
£21,500,000	Kreditanstalt fuer Wiederaufbau 5.55% 7/6/2021	22,821	0.41	£3,163,000	Legal & General 5.125% 14/11/2048	3,573	0.06
£12,272,000	Kreditanstalt fuer Wiederaufbau 5.75% 7/6/2032	19,310	0.35	£4,827,000	Legal & General 5.375% 27/10/2045	5,469	0.10
£24,423,000	Kreditanstalt fuer Wiederaufbau 6% 7/12/2028 ^o	35,375	0.64	£5,428,000	Legal & General 5.5% 27/6/2064	6,261	0.11
£2,540,000	LafargeHolcim Sterling Finance Netherlands 3% 12/5/2032	2,718	0.05	£2,400,000	Legal & General 10% 23/7/2041	2,680	0.05
£4,375,000	Land Capital Markets 1.974% 8/2/2026	4,498	0.08	£3,148,000	Legal & General Finance 5.875% 11/12/2031	4,593	0.08
£3,075,000	Land Capital Markets 2.375% 29/3/2029	3,277	0.06	£1,230,000	Legal & General Finance 5.875% 5/4/2033 ^o	1,824	0.03
£1,950,000	Land Capital Markets 2.399% 8/2/2031	2,096	0.04	£2,395,000	Lendlease Europe Finance 6.125% 12/10/2021	2,560	0.05
£3,610,000	Land Capital Markets 2.625% 22/9/2039 ^o	3,980	0.07	£1,950,000	Liberty Living Finance 2.625% 28/11/2024 ^o	2,039	0.04
£4,136,000	Land Capital Markets 2.75% 22/9/2059	4,953	0.09	£3,075,000	Liberty Living Finance 3.375% 28/11/2029	3,360	0.06
£3,300,000	Landesbank Baden-Wuerttemberg 1.5% 3/2/2025	3,287	0.06	£1,200,000	Libra Longhurst Treasury 5.125% 2/8/2038	1,730	0.03
£3,022,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 0.875% 7/3/2022 ^o	3,035	0.05	£2,775,000	Libra Longhurst Treasury NO 2 3.25% 15/5/2043	3,280	0.06
£6,125,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 1.125% 17/5/2021 ^o	6,154	0.11	£2,183,000	Linde Finance 5.875% 24/4/2023	2,532	0.05
£2,798,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 1.375% 15/12/2023	2,867	0.05	£2,625,000	Liverpool Victoria Friendly Society 6.5% 22/5/2043	2,942	0.05
£2,000,000	Landwirtschaftliche Rentenbank 0.625% 15/12/2022	2,001	0.04	£1,875,000	LiveWest Treasury 2.25% 10/10/2043 ^o	1,975	0.04
£4,000,000	Landwirtschaftliche Rentenbank 0.875% 15/12/2026 ^o	4,042	0.07	£3,815,000	Lloyds Bank 1.75% 31/3/2022	3,888	0.07
£5,488,000	Landwirtschaftliche Rentenbank 1.125% 12/5/2021 ^o	5,514	0.10	£10,884,000	Lloyds Bank 4.875% 30/3/2027	13,769	0.25
£6,470,000	Landwirtschaftliche Rentenbank 1.125% 15/12/2023	6,581	0.12	£9,467,000	Lloyds Bank 5.125% 7/3/2025	11,397	0.21
£5,000,000	Landwirtschaftliche Rentenbank 1.375% 16/12/2024	5,165	0.09	£11,850,000	Lloyds Bank 6% 8/2/2029	16,761	0.30
£3,791,000	Landwirtschaftliche Rentenbank 1.375% 8/9/2025	3,938	0.07	£6,961,000	Lloyds Bank 6.5% 17/9/2040	11,904	0.22
£9,292,000	LCR Finance 4.5% 7/12/2028	12,275	0.22	£4,675,000	Lloyds Bank 7.5% 15/4/2024	5,830	0.11
£3,829,000	LCR Finance 4.5% 7/12/2038	6,050	0.11	£6,215,000	Lloyds Bank 7.625% 22/4/2025	7,934	0.14
£8,985,000	LCR Finance 5.1% 7/3/2051	17,966	0.33	£2,451,000	Lloyds Bank 9.625% 6/4/2023	3,029	0.05
				£4,375,000	Lloyds Bank Corporate Markets 1.75% 11/7/2024	4,415	0.08
				£6,000,000	Lloyds Banking 1.875% 15/11/2026	5,973	0.11
				£7,960,000	Lloyds Banking 2.25% 16/10/2024	8,153	0.15
				£7,450,000	Logicor 2019-1 UK 1.875% 17/11/2026	7,629	0.14
				£850,000	Logicor Financing Sarl 2.75% 15/11/2030	867	0.02
				£2,990,000	London & Quadrant Housing Trust 2.25% 20/7/2029	3,126	0.06

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,525,000	London & Quadrant Housing Trust 2.625% 5/5/2026	2,686	0.05	£2,375,000	Marks & Spencer 3.25% 10/7/2027	2,402	0.04
£1,890,000	London & Quadrant Housing Trust 2.625% 28/2/2028	2,028	0.04	£3,225,000	Marks & Spencer 4.75% 12/6/2025	3,594	0.07
£1,960,000	London & Quadrant Housing Trust 2.75% 20/7/2057	2,095	0.04	£2,865,000	Marks & Spencer 6.125% 6/12/2021	3,095	0.06
£2,500,000	London & Quadrant Housing Trust 3.125% 28/2/2053	2,945	0.05	£1,675,000	Marston's Issuer 2.07238% 15/10/2027	1,561	0.03
£1,375,000	London & Quadrant Housing Trust 3.75% 27/10/2049	1,771	0.03	£1,365,000	Marston's Issuer 5.1774% 15/7/2032	1,518	0.03
£2,150,000	London & Quadrant Housing Trust 4.625% 5/12/2033	2,863	0.05	£3,610,000	Martlet Homes 3% 9/5/2052	4,365	0.08
£2,250,000	London & Quadrant Housing Trust 5.486% 15/6/2042	3,472	0.06	£3,000,000	MassMutual Global Funding II 1.375% 15/12/2026	3,029	0.05
£2,425,000	London & Quadrant Housing Trust 5.5% 27/1/2040	3,696	0.07	£2,900,000	McDonald's 2.95% 15/3/2034	3,234	0.06
£565,000	London Merchant 6.5% 16/3/2026	724	0.01	£2,800,000	McDonald's 4.125% 11/6/2054	3,888	0.07
£2,750,000	London Power Networks 2.625% 1/3/2029	2,966	0.05	£1,276,000	McDonald's 5.875% 23/4/2032	1,829	0.03
£1,650,000	London Power Networks 5.125% 31/3/2023	1,854	0.03	£3,495,000	McKesson 3.125% 17/2/2029 ⁰	3,663	0.07
£2,082,000	London Power Networks 6.125% 7/6/2027	2,725	0.05	£4,084,000	MDGH - GMTN 6.875% 14/3/2026	5,357	0.10
£2,166,311	Longstone Finance 4.791% 19/4/2036	2,528	0.05	£3,091,373	Meadowhall Finance 4.986% 12/7/2037	3,854	0.07
£2,585,000	Longstone Finance 4.896% 19/4/2036	3,116	0.06	£1,494,907	Meadowhall Finance 4.988% 12/7/2037	1,917	0.03
£2,138,000	Lunar Funding I 5.75% 18/10/2033 ⁰	3,188	0.06	£603,000	Mercantile Investment Trust 6.125% 25/2/2030	829	0.02
£3,365,000	LVMH Moet Hennessy Louis Vuitton 1% 14/6/2022	3,376	0.06	£1,925,000	Merseylink Issuer 3.842% 31/3/2043	2,755	0.05
£5,800,000	LVMH Moet Hennessy Louis Vuitton 1% 11/2/2023	5,791	0.10	£3,795,000	MetLife 5.375% 9/12/2024	4,548	0.08
£7,000,000	LVMH Moet Hennessy Louis Vuitton 1.125% 11/2/2027	6,935	0.13	£2,150,000	Metropolitan Funding 4.125% 5/4/2048	2,796	0.05
£2,600,000	M&G 3.875% 20/7/2049	2,655	0.05	£5,320,000	Metropolitan Life Global Funding I 1.125% 15/12/2021	5,338	0.10
£5,228,000	M&G 5.56% 20/7/2055	5,796	0.10	£615,000	Metropolitan Life Global Funding I 1.625% 9/6/2022	623	0.01
£5,975,000	M&G 5.625% 20/10/2051	6,817	0.12	£4,050,000	Metropolitan Life Global Funding I 1.625% 21/9/2029	4,117	0.07
£4,350,000	M&G 6.25% 20/10/2068	5,129	0.09	£4,735,000	Metropolitan Life Global Funding I 2.625% 5/12/2022	4,936	0.09
£5,898,000	M&G 6.34% 19/12/2063	6,976	0.13	£2,290,000	Metropolitan Life Global Funding I 2.875% 11/1/2023	2,408	0.04
£2,090,000	Manchester Airport Funding 2.875% 31/3/2039	2,250	0.04	£3,560,000	Metropolitan Life Global Funding I 3.5% 30/9/2026	4,071	0.07
£2,800,000	Manchester Airport Funding 2.875% 30/9/2044	2,984	0.05	£855,192	Mitchells & Butlers Finance 5.574% 15/12/2030	980	0.02
£3,518,000	Manchester Airport Funding 4.125% 2/4/2024 ⁰	3,928	0.07	£406,742	Mitchells & Butlers Finance 5.965% 15/12/2025	432	0.01
£3,805,000	Manchester Airport Funding 4.75% 31/3/2034	4,990	0.09	£2,612,850	Mitchells & Butlers Finance 6.013% 15/12/2030	2,995	0.05
£2,900,000	Marks & Spencer 3% 8/12/2023 ⁰	3,027	0.05	£8,124,000	Morgan Stanley 2.625% 9/3/2027 ⁰	8,605	0.16

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,850,000	Morhomes 3.4% 19/2/2038	3,215	0.06	£3,620,000	National Westminster Bank 6.5% 7/9/2021	3,892	0.07
£3,900,000	Motability Operations 1.75% 3/7/2029	4,009	0.07	£2,550,000	Nationwide Building Society 1% 24/1/2023	2,541	0.05
£3,155,000	Motability Operations 2.375% 14/3/2032	3,409	0.06	£2,915,000	Nationwide Building Society 3% 6/5/2026	3,242	0.06
£4,325,000	Motability Operations 2.375% 3/7/2039	4,610	0.08	£3,490,000	Nationwide Building Society 3.25% 20/1/2028	3,975	0.07
£5,101,000	Motability Operations 3.625% 10/3/2036	6,382	0.12	£5,442,000	Nationwide Building Society 5.625% 28/1/2026	6,954	0.13
£2,625,000	Motability Operations 3.75% 16/7/2026	3,045	0.06	£2,565,712	Nats En Route 5.25% 31/3/2026	2,927	0.05
£3,190,000	Motability Operations 4.375% 8/2/2027	3,852	0.07	£4,602,000	Nestle 1% 11/6/2021	4,606	0.08
£2,308,000	Motability Operations 5.375% 28/6/2022	2,551	0.05	£3,186,000	Nestle Finance International 2.25% 30/11/2023	3,367	0.06
£1,540,000	Motability Operations 5.625% 29/11/2030	2,169	0.04	£2,950,000	Network Rail Infrastructure Finance 3% 7/9/2023	3,194	0.06
£3,500,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen 6.625% 26/5/2042	3,903	0.07	£6,775,000	Network Rail Infrastructure Finance 4.375% 9/12/2030	9,298	0.17
£3,915,000	National Australia Bank 1.125% 10/11/2021	3,940	0.07	£6,390,000	Network Rail Infrastructure Finance 4.75% 22/1/2024	7,384	0.13
£2,215,000	National Australia Bank 1.375% 27/6/2022 ^Q	2,231	0.04	£10,606,000	Network Rail Infrastructure Finance 4.75% 29/11/2035	16,388	0.30
£2,325,000	National Australia Bank 3% 4/9/2026	2,630	0.05	£2,950,000	New York Life Global Funding 1% 15/12/2021	2,958	0.05
£3,745,000	National Australia Bank 5.125% 9/12/2021	4,015	0.07	£4,550,000	New York Life Global Funding 1.25% 17/12/2026	4,583	0.08
£3,150,000	National Express 2.375% 20/11/2028	3,216	0.06	£5,225,000	New York Life Global Funding 1.625% 15/12/2023	5,339	0.10
£3,065,000	National Express 2.5% 11/11/2023	3,178	0.06	£4,460,000	New York Life Global Funding 1.75% 15/12/2022	4,555	0.08
£1,965,000	National Express 6.625% 17/6/2020	1,991	0.04	£2,465,000	NewRiver REIT 3.5% 7/3/2028	2,523	0.05
£2,525,000	National Grid Electricity Transmission 1.375% 16/9/2026	2,547	0.05	£3,025,000	Next 3% 26/8/2025	3,189	0.06
£3,375,000	National Grid Electricity Transmission 2% 16/9/2038	3,459	0.06	£2,300,000	Next 3.625% 18/5/2028 ^Q	2,510	0.05
£1,975,000	National Grid Electricity Transmission 2.75% 6/2/2035	2,239	0.04	£3,050,000	Next 4.375% 2/10/2026	3,478	0.06
£3,870,000	National Grid Electricity Transmission 4% 8/6/2027	4,597	0.08	£1,450,000	Next 5.375% 26/10/2021	1,550	0.03
£1,237,000	National Grid Electricity Transmission 5.875% 2/2/2024	1,461	0.03	£7,733,000	NGG Finance 5.625% 18/6/2073	8,785	0.16
£1,925,000	National Grid Gas 1.375% 7/2/2031	1,905	0.03	£3,000,000	NIBC Bank 3.125% 15/11/2023	3,153	0.06
£6,458,000	National Westminster Bank 5.125% 13/1/2024	7,516	0.14	£3,165,000	NIE Finance 2.5% 27/10/2025	3,343	0.06
				£3,805,000	NIE Finance 6.375% 2/6/2026	4,908	0.09
				£3,510,000	Nordea Bank 2.375% 2/6/2022	3,607	0.07
				£4,863,000	Nordic Investment Bank 0.625% 2/11/2021	4,860	0.09
				£4,300,000	Nordic Investment Bank 1.125% 16/3/2022	4,342	0.08
				£2,164,000	Nordic Investment Bank 1.125% 15/12/2022	2,194	0.04
				£4,686,000	Nordic Investment Bank 1.125% 15/12/2023	4,771	0.09

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£990,000	Nordic Investment Bank 5.2% 7/6/2032	1,497	0.03	£1,713,000	Optivo Finance 3.283% 22/3/2048	2,085	0.04
£1,210,000	Northern Electric Finance 5.125% 4/5/2035	1,752	0.03	£6,200,000	Orange 3.25% 15/1/2032	7,004	0.13
£1,695,000	Northern Gas Networks Finance 4.875% 30/6/2027	2,103	0.04	£2,120,000	Orange 5.25% 5/12/2025	2,583	0.05
£2,655,000	Northern Gas Networks Finance 4.875% 15/11/2035	3,729	0.07	£3,900,000	Orange 5.375% 22/11/2050	6,233	0.11
£1,565,000	Northern Gas Networks Finance 5.625% 23/3/2040	2,453	0.04	£5,156,000	Orange 5.625% 23/1/2034	7,332	0.13
£820,000	Northern Powergrid 7.25% 15/12/2022	958	0.02	£4,780,000	Orange 5.75% Perpetual 29/10/2049	5,275	0.10
£2,475,000	Northern Powergrid Yorkshire 2.25% 9/10/2059	2,630	0.05	£5,175,000	Orange 5.875% Perpetual 28/2/2049	5,563	0.10
£1,690,000	Northern Powergrid Yorkshire 5.125% 4/5/2035 ^o	2,446	0.04	£1,809,000	Orange 7.25% 10/11/2020	1,886	0.03
£3,125,000	Northumbrian Water Finance 1.625% 11/10/2026	3,159	0.06	£4,235,000	Orange 8.125% 20/11/2028	6,428	0.12
£2,100,000	Northumbrian Water Finance 2.375% 5/10/2027	2,226	0.04	£3,075,000	Orbit Capital 3.375% 14/6/2048	3,755	0.07
£2,810,000	Northumbrian Water Finance 5.125% 23/1/2042	4,309	0.08	£2,975,000	Orbit Capital 3.5% 24/3/2045	3,662	0.07
£3,521,000	Northumbrian Water Finance 5.625% 29/4/2033	5,115	0.09	£1,825,000	Orsted 2.125% 17/5/2027	1,919	0.03
£2,980,000	Northumbrian Water Finance 6.875% 6/2/2023	3,477	0.06	£3,400,000	Orsted 2.5% 16/5/2033	3,687	0.07
£2,450,000	Notting Hill Genesis 2.875% 31/1/2029	2,659	0.05	£6,265,000	Orsted 4.875% 12/1/2032	8,341	0.15
£3,275,000	Notting Hill Genesis 3.25% 12/10/2048	3,770	0.07	£4,012,000	Orsted 5.75% 9/4/2040	6,382	0.12
£2,000,000	Notting Hill Genesis 3.75% 20/12/2032	2,387	0.04	£2,625,000	Pacific National Finance Pty 5% 19/9/2023	2,934	0.05
£1,700,000	Notting Hill Genesis 4.375% 20/2/2054	2,448	0.04	£566,210	Pacific Quay Finance 5.5653% 25/7/2034	737	0.01
£2,325,000	Notting Hill Genesis 5.25% 7/7/2042	3,440	0.06	£2,350,000	Paragon Treasury 3.625% 21/1/2047	2,926	0.05
£7,200,000	NRW Bank 1% 15/6/2022	7,240	0.13	£3,200,000	Peabody Capital No 2 3.25% 14/9/2048	3,846	0.07
£2,000,000	NRW Bank 1.25% 15/12/2021	2,018	0.04	£3,850,000	Peabody Capital No 2 4.625% 12/12/2053	6,017	0.11
£3,000,000	NRW Bank 1.375% 15/12/2023	3,070	0.06	£2,025,000	Penarian Housing Finance 3.212% 7/6/2052	2,364	0.04
£2,081,439	Octagon Healthcare Funding 5.333% 30/6/2036	2,700	0.05	£2,865,000	Pension Insurance 5.625% 20/9/2030	3,264	0.06
£4,460,000	Oesterreichische Kontrollbank 0.75% 7/3/2022	4,464	0.08	£2,650,000	Pension Insurance 6.5% 3/7/2024	3,078	0.06
£5,000,000	Oesterreichische Kontrollbank 1.125% 15/12/2022	5,060	0.09	£1,825,000	Pension Insurance 8% 23/11/2026 ^o	2,328	0.04
£7,000,000	Oesterreichische Kontrollbank 1.25% 15/12/2023	7,141	0.13	£3,845,000	PepsiCo 2.5% 1/11/2022	4,024	0.07
£909,000	Oesterreichische Kontrollbank 5.75% 7/12/2028	1,279	0.02	£4,595,000	Petroleos Mexicanos 3.75% 16/11/2025	4,515	0.08
£4,100,000	OP Corporate Bank 2.5% 20/5/2022	4,228	0.08	£2,946,000	Petroleos Mexicanos 8.25% 2/6/2022	3,355	0.06
				£11,663,000	Pfizer 2.735% 15/6/2043	13,162	0.24
				£3,600,000	Pfizer 6.5% 3/6/2038	6,239	0.11
				£2,870,000	Phoenix 4.125% 20/7/2022	3,015	0.05
				£4,115,000	Phoenix 6.625% 18/12/2025	4,705	0.09
				£2,046,000	Places for People Homes 3.625% 22/11/2028	2,294	0.04
				£836,000	Places for People Homes 5.09% 31/7/2043	964	0.02

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,425,000	Places For People Treasury 2.875% 17/8/2026	3,625	0.07	£2,975,000	Rothsay Life 5.5% 17/9/2029	3,234	0.06
£1,880,000	Porterbrook Rail Finance 4.625% 4/4/2029 ⁰	2,243	0.04	£3,770,000	Royal Bank of Canada 1.125% 22/12/2021	3,792	0.07
£1,541,000	Porterbrook Rail Finance 6.5% 20/10/2020	1,591	0.03	£5,000,000	Royal Bank of Canada 1.125% 15/12/2025	4,933	0.09
£1,758,000	Porterbrook Rail Finance 7.125% 20/10/2026	2,306	0.04	£3,375,000	Royal Bank of Canada 1.375% 9/12/2024	3,401	0.06
£2,910,000	Principality Building Society 2.375% 23/11/2023	2,970	0.05	£6,818,000	Royal Bank of Scotland 2.875% 19/9/2026	7,116	0.13
£2,675,000	Procter & Gamble 1.375% 3/5/2025	2,737	0.05	£4,750,000	Royal Bank of Scotland 3.125% 28/3/2027	5,035	0.09
£2,275,000	Procter & Gamble 1.8% 3/5/2029	2,429	0.04	£3,700,000	RSA Insurance 1.625% 28/8/2024	3,748	0.07
£1,333,000	Procter & Gamble 6.25% 31/1/2030	1,957	0.04	£2,740,000	RSA Insurance 5.125% 10/10/2045	3,101	0.06
£3,680,000	Prologis LP 2.25% 30/6/2029	3,914	0.07	£1,214,868	RSL Finance No 1 6.625% 31/3/2038	1,818	0.03
£1,825,000	Provident Financial 7% 4/6/2023	1,931	0.04	£5,925,000	Russian Railways Via RZD Capital 7.487% 25/3/2031	8,166	0.15
£3,000,000	Prs Finance 1.5% 24/8/2034	3,082	0.06	£3,895,000	Sanctuary Capital 5% 26/4/2047	6,350	0.11
£4,497,743	Prs Finance 1.75% 24/11/2026	4,754	0.09	£1,801,000	Sanctuary Capital 6.697% 23/3/2039	3,190	0.06
£2,670,000	Prs Finance 2% 23/1/2029	2,897	0.05	£593,297	Sanctuary Housing Association 8.375% 1/9/2031	923	0.02
£2,698,000	Prudential 5.875% 11/5/2029	3,700	0.07	£3,440,000	Santander UK 1.625% 10/5/2021	3,460	0.06
£3,344,000	Prudential 6.125% 19/12/2031	4,407	0.08	£4,160,000	Santander UK 2.92% 8/5/2026	4,342	0.08
£2,060,000	Prudential 6.875% 20/1/2023	2,396	0.04	£4,360,000	Santander UK 3.625% 14/1/2026	4,766	0.09
£2,818,000	QBE Insurance 6.115% 24/5/2042	3,071	0.06	£4,240,000	Santander UK 3.875% 15/10/2029	5,091	0.09
£2,915,000	Quadgas Finance 3.375% 17/9/2029	3,145	0.06	£8,781,000	Santander UK 5.125% 14/4/2021	9,187	0.17
£360,314	Quadrant Housing Finance 7.93% 10/2/2033	517	0.01	£6,295,000	Santander UK 5.25% 16/2/2029 ⁰	8,494	0.15
£2,475,000	RAC Bond 4.565% 6/5/2046	2,570	0.05	£8,060,000	Santander UK 5.75% 2/3/2026	10,352	0.19
£4,280,000	RAC Bond 4.87% 6/5/2046	4,456	0.08	£2,680,000	Scania 1.875% 28/6/2022	2,699	0.05
£2,203,000	RCI Banque 1.875% 8/11/2022	2,220	0.04	£3,535,000	Scentre Trust 1 3.875% 16/7/2026	3,974	0.07
£200,000	Reassure 5.867% 13/6/2029	229	0.00	£2,540,000	Scentre Trust 1 / Scentre Trust 2 2.375% 8/4/2022	2,601	0.05
£3,993,000	Rio Tinto Finance 4% 11/12/2029	4,948	0.09	£4,275,000	Scotland Gas Networks 3.25% 8/3/2027	4,764	0.09
£1,863,000	Riverside Finance 3.875% 5/12/2044	2,524	0.05	£2,050,000	Scotland Gas Networks 4.875% 21/12/2034	2,839	0.05
£3,030,000	RI Finance Bonds No 3 6.125% 13/11/2028 ⁰	3,648	0.07	£1,750,000	Scottish Hydro Electric Transmission 2.25% 27/9/2035	1,812	0.03
£5,000,000	RL Finance Bonds NO 4 4.875% 7/10/2049	5,018	0.09	£1,753,000	Scottish Power UK 6.75% 29/5/2023	2,056	0.04
£3,640,000	RL Finance Bonds No. 2 6.125% 30/11/2043	4,108	0.07				
£2,946,923	RMPA Services 5.337% 30/9/2038	3,991	0.07				
£2,610,000	Rolls-Royce 3.375% 18/6/2026	2,825	0.05				
£5,750,000	Rothsay Life 3.375% 12/7/2026	5,874	0.11				

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£7,278,000	Scottish Widows 5.5% 16/6/2023	8,092	0.15	£3,601,000	South Eastern Power Networks 6.375% 12/11/2031	5,369	0.10
£5,410,000	Scottish Widows 7% 16/6/2043	7,119	0.13	£2,706,000	Southern Electric Power Distribution 4.625% 20/2/2037 ^o	3,654	0.07
£3,140,000	Segro 2.375% 11/10/2029	3,354	0.06	£2,566,000	Southern Electric Power Distribution 5.5% 7/6/2032	3,579	0.06
£3,915,000	Segro 2.875% 11/10/2037	4,492	0.08	£3,365,000	Southern Gas Networks 2.5% 3/2/2025	3,574	0.06
£891,000	Segro 5.75% 20/6/2035	1,330	0.02	£2,255,000	Southern Gas Networks 3.1% 15/9/2036	2,615	0.05
£6,000	Segro 7% 14/3/2022	7	0.00	£1,875,000	Southern Gas Networks 4.875% 5/10/2023	2,130	0.04
£3,200,000	Severn Trent Utilities Finance 1.125% 7/9/2021	3,204	0.06	£1,540,000	Southern Gas Networks 4.875% 21/3/2029 ^o	1,991	0.04
£1,800,000	Severn Trent Utilities Finance 1.625% 4/12/2022	1,829	0.03	£2,175,000	Southern Gas Networks 6.375% 15/5/2040	3,700	0.07
£4,615,000	Severn Trent Utilities Finance 2.75% 5/12/2031	5,202	0.09	£2,775,000	Southern Housing 3.5% 19/10/2047	3,477	0.06
£5,335,000	Severn Trent Utilities Finance 3.625% 16/1/2026	5,996	0.11	£2,565,000	Southern Water Services Finance 4.5% 31/3/2052	4,102	0.07
£2,525,000	Severn Trent Utilities Finance 4.875% 24/1/2042	3,768	0.07	£2,587,000	Southern Water Services Finance 5% 31/3/2021	2,691	0.05
£1,648,000	Severn Trent Utilities Finance 6.125% 26/2/2024	1,954	0.04	£950,000	Southern Water Services Finance 5% 31/3/2041	1,447	0.03
£3,206,000	Severn Trent Utilities Finance 6.25% 7/6/2029	4,489	0.08	£520,000	Southern Water Services Finance 5.125% 30/9/2056	948	0.02
£1,280,000	SGSP Australia Assets Pty 5.125% 11/2/2021	1,325	0.02	£3,348,000	Southern Water Services Finance 6.192% 31/3/2029	4,655	0.08
£4,500,000	Siemens Financieringsmaatschappij 1% 20/2/2025	4,479	0.08	£4,527,000	Southern Water Services Finance 6.64% 31/3/2026	5,767	0.10
£2,800,000	Siemens Financieringsmaatschappij 2.75% 10/9/2025	3,062	0.06	£2,580,000	Sovereign Housing Capital 2.375% 4/11/2048	2,828	0.05
£5,800,000	Siemens Financieringsmaatschappij 3.75% 10/9/2042	7,984	0.14	£2,858,000	Sovereign Housing Capital 4.768% 1/6/2043 ^o	4,373	0.08
£5,645,000	Skandinaviska Enskilda Banken 1.25% 5/8/2022	5,664	0.10	£830,000	Sovereign Housing Capital 5.705% 10/9/2039 ^o	1,369	0.02
£3,850,000	Skipton Building Society 1.75% 30/6/2022	3,883	0.07	£2,780,000	SP Distribution 5.875% 17/7/2026	3,500	0.06
£2,475,000	Sky 4% 26/11/2029	3,032	0.05	£3,225,000	SP Manweb 4.875% 20/9/2027	4,015	0.07
£3,200,000	Sky 6% 21/5/2027	4,209	0.08	£3,575,000	SP Transmission 2% 13/11/2031	3,682	0.07
£2,900,000	Societe Generale 1.875% 3/10/2024	2,936	0.05	£1,730,000	SpareBank 1 Boligkredit 1.75% 18/12/2023	1,782	0.03
£4,995,000	Society of Lloyd's 4.75% 30/10/2024	5,544	0.10	£2,350,000	SSE 3.625% 16/9/2077	2,423	0.04
£2,090,000	Society of Lloyd's 4.875% 7/2/2047 ^o	2,304	0.04	£2,550,000	SSE 4.25% 14/9/2021	2,676	0.05
£1,075,000	Sodexo 1.75% 26/6/2028	1,132	0.02	£2,006,000	SSE 5.875% 22/9/2022	2,247	0.04
£775,000	South East Water Finance 5.5834% 29/3/2029	1,016	0.02	£2,910,000	SSE 6.25% 27/8/2038	4,556	0.08
£2,860,000	South Eastern Power Networks 5.5% 5/6/2026	3,530	0.06	£4,868,000	SSE 8.375% 20/11/2028	7,369	0.13
£2,175,000	South Eastern Power Networks 5.625% 30/9/2030	2,992	0.05	£3,115,000	Stagecoach 4% 29/9/2025	3,349	0.06

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,771,000	Standard Chartered 4.375% 18/1/2038	5,017	0.09	£1,372,000	Tesco 6.125% 24/2/2022	1,499	0.03
£4,451,000	Standard Chartered 5.125% 6/6/2034	5,443	0.10	£3,450,000	Tesco Corporate Treasury Services 2.5% 2/5/2025	3,582	0.06
£1,900,000	Suez 5.375% 2/12/2030	2,637	0.05	£2,025,000	Tesco Personal Finance 3.5% 25/7/2025	2,131	0.04
£1,823,000	Sunderland SHG Finance 6.38% 31/3/2042	2,689	0.05	£2,930,094	Tesco Property Finance 1 7.6227% 13/7/2039	4,355	0.08
£2,100,000	Svensk Exportkredit 1.375% 15/12/2022 ^o	2,139	0.04	£4,136,853	Tesco Property Finance 2 6.0517% 13/10/2039	5,524	0.10
£3,000,000	Svensk Exportkredit 1.375% 15/12/2023	3,072	0.06	£8,462,133	Tesco Property Finance 3 5.744% 13/4/2040	11,211	0.20
£5,855,000	Svenska Handelsbanken 1.625% 18/6/2022	5,930	0.11	£5,237,553	Tesco Property Finance 4 5.8006% 13/10/2040	7,040	0.13
£2,500,000	Svenska Handelsbanken 1.625% 15/12/2023	2,548	0.05	£6,763,507	Tesco Property Finance 6 5.4111% 13/7/2044	8,868	0.16
£2,990,000	Svenska Handelsbanken 2.375% 18/1/2022	3,068	0.06	£419,000	Textron 6.625% 7/4/2020	420	0.01
£1,840,000	Svenska Handelsbanken 2.75% 5/12/2022	1,926	0.03	£2,275,000	Thames Water Utilities Finance 1.875% 24/1/2024	2,326	0.04
£2,575,000	Swan Housing Capital 3.625% 5/3/2048	2,963	0.05	£2,550,000	Thames Water Utilities Finance 2.375% 3/5/2023	2,592	0.05
£4,565,000	Swedbank 1.25% 29/12/2021	4,578	0.08	£1,775,000	Thames Water Utilities Finance 2.625% 24/1/2032	1,887	0.03
£4,090,000	Swedbank 1.625% 28/12/2022	4,133	0.07	£2,900,000	Thames Water Utilities Finance 2.875% 3/5/2027	2,970	0.05
£3,510,000	Swedbank Hypotek 1.125% 7/12/2021	3,528	0.06	£2,500,000	Thames Water Utilities Finance 3.5% 25/2/2028	2,810	0.05
£732,812	TC Dudgeon Ofto 3.158% 12/11/2038	838	0.02	£4,290,000	Thames Water Utilities Finance 4% 19/6/2025	4,840	0.09
£5,650,000	Telefonica Emisiones 5.289% 9/12/2022	6,280	0.11	£3,000,000	Thames Water Utilities Finance 4.375% 3/7/2034 ^o	3,803	0.07
£4,663,000	Telefonica Emisiones 5.375% 2/2/2026	5,630	0.10	£2,400,000	Thames Water Utilities Finance 4.625% 4/6/2046	3,395	0.06
£2,600,000	Telefonica Emisiones 5.445% 8/10/2029	3,396	0.06	£4,999,000	Thames Water Utilities Finance 5.125% 28/9/2037	6,982	0.13
£2,882,138	Telereal Secured Finance 4.01% 10/12/2033	3,194	0.06	£4,483,000	Thames Water Utilities Finance 5.5% 11/2/2041	6,737	0.12
£1,212,610	Telereal Securitisation 4.9741% 10/12/2033	1,381	0.03	£1,710,000	Thames Water Utilities Finance 5.75% 13/9/2030	1,861	0.03
£1,948,102	Telereal Securitisation 5.3887% 10/12/2033	2,368	0.04	£1,500,000	Thames Water Utilities Finance 6.5% 9/2/2032	2,207	0.04
£1,481,656	Telereal Securitisation 5.4252% 10/12/2033	1,806	0.03	£3,270,000	Thames Water Utilities Finance 6.75% 16/11/2028	4,554	0.08
£1,197,997	Telereal Securitisation 5.5534% 10/12/2033	1,469	0.03	£2,760,000	Thames Water Utilities Finance 7.738% 9/4/2058	6,070	0.11
£797,199	Telereal Securitisation 5.9478% 10/12/2033	989	0.02	£704,000	THFC Funding No 1 5.125% 21/12/2037	1,007	0.02
£2,657,760	Telereal Securitisation 6.1645% 10/12/2033	3,402	0.06	£2,389,000	THFC Funding No 2 6.35% 8/7/2041	4,000	0.07
£1,200,000	Temasek Financial I 4.625% 26/7/2022	1,310	0.02	£11,081,000	THFC Funding No 3 5.2% 11/10/2043	17,226	0.31
£4,165,000	Temasek Financial I 5.125% 26/7/2040	6,901	0.12				

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£5,601,000	Time Warner Cable 5.25% 15/7/2042	6,945	0.13	£2,265,000	Unilever 1.125% 3/2/2022	2,284	0.04
£5,043,000	Time Warner Cable 5.75% 2/6/2031 ^Q	6,290	0.11	£3,850,000	Unilever 1.375% 15/9/2024	3,930	0.07
£1,602,000	Together Housing Finance 4.5% 17/12/2042	2,285	0.04	£3,500,000	Unilever 1.5% 22/7/2026	3,579	0.06
£1,800,000	Toronto-Dominion Bank/The 1% 13/12/2021 ^Q	1,806	0.03	£1,400,000	Unilever 1.875% 15/9/2029 ^Q	1,469	0.03
£3,561,000	Total Capital International 1.25% 16/12/2024	3,600	0.07	£2,200,000	UNITE 3.5% 15/10/2028	2,444	0.04
£2,900,000	Total Capital International 1.405% 3/9/2031	2,881	0.05	£3,000,000	UNITE USAF II 3.374% 30/6/2028	3,206	0.06
£4,300,000	Total Capital International 1.66% 22/7/2026	4,420	0.08	£3,010,000	UNITE USAF II 3.921% 30/6/2030	3,366	0.06
£2,611,000	Total Capital International 1.75% 7/7/2025	2,703	0.05	£3,850,000	United Parcel Service 5.125% 12/2/2050	6,417	0.12
£2,191,000	Total Capital International 2.25% 9/6/2022	2,262	0.04	£855,000	United Utilities Water 5% 28/2/2035 ^Q	1,225	0.02
£2,740,000	Toyota Finance Australia 1.625% 11/7/2022	2,779	0.05	£2,330,000	United Utilities Water 5.625% 20/12/2027	3,077	0.06
£2,995,000	Toyota Motor Credit 1% 27/9/2022	2,999	0.05	£2,400,000	United Utilities Water 5.75% 25/3/2022	2,635	0.05
£2,675,000	Toyota Motor Credit 1.125% 7/9/2021	2,685	0.05	£2,225,000	United Utilities Water Finance 1.75% 10/2/2038	2,188	0.04
£3,950,000	Toyota Motor Finance Netherlands 1.375% 23/5/2023	3,993	0.07	£4,550,000	United Utilities Water Finance 2% 14/2/2025	4,720	0.09
£3,835,000	TP ICAP 5.25% 26/1/2024 ^Q	4,275	0.08	£2,625,000	United Utilities Water Finance 2% 3/7/2033	2,743	0.05
£2,025,000	TP ICAP 5.25% 29/5/2026 ^Q	2,222	0.04	£3,025,000	United Utilities Water Finance 2.625% 12/2/2031	3,372	0.06
£1,865,258	Trafford Centre Finance 6.5% 28/7/2033	2,562	0.05	£2,700,000	University of Cambridge 2.35% 27/6/2078 ^Q	3,853	0.07
£4,490,000	Transport for London 2.125% 24/4/2025	4,742	0.09	£2,290,000	University of Cambridge 3.75% 17/10/2052	3,750	0.07
£3,040,000	Transport for London 2.25% 9/8/2022 ^Q	3,149	0.06	£2,285,000	University of Leeds 3.125% 19/12/2050	3,074	0.06
£2,799,000	Transport for London 3.625% 15/5/2045	3,754	0.07	£1,855,000	University of Liverpool 3.375% 25/6/2055 ^Q	2,831	0.05
£3,825,000	Transport for London 3.875% 23/7/2042 ^Q	5,257	0.10	£2,288,000	University of Manchester 4.25% 4/7/2053 ^Q	3,913	0.07
£2,725,000	Transport for London 4% 12/9/2033	3,549	0.06	£6,106,000	University of Oxford 2.544% 8/12/2117	7,856	0.14
£4,990,000	Transport for London 4% 7/4/2064	8,323	0.15	£4,250,000	University of Oxford 2.544% 8/12/2117	5,468	0.10
£1,175,000	Transport for London 4.5% 31/3/2031	1,460	0.03	£2,760,000	University of Southampton 2.25% 11/4/2057	3,123	0.06
£1,765,000	Transport for London 5% 31/3/2035	2,416	0.04	£2,835,219	UPP Bond 1 Issuer 4.9023% 28/2/2040	3,711	0.07
£2,110,000	Tritax Big Box REIT 2.625% 14/12/2026	2,213	0.04	£6,573,000	Vattenfall 6.875% 15/4/2039	11,578	0.21
£2,000,000	Tritax Big Box REIT 3.125% 14/12/2031 ^Q	2,163	0.04	£5,750,000	Veolia Environnement 6.125% 29/10/2037	9,270	0.17
£2,795,000	TSB Banking 5.75% 6/5/2026	2,877	0.05	£4,625,000	Verizon Communications 1.875% 19/9/2030	4,634	0.08
				£4,300,000	Verizon Communications 2.5% 8/4/2031	4,558	0.08

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value		Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value		Investment	Market Value £000's	% of Total Net Assets
£5,250,000	Verizon Communications	3.125% 2/11/2035	5,949	0.11	£3,565,000	Wales & West Utilities Finance	3% 3/8/2038	4,183	0.08
£8,197,000	Verizon Communications	3.375% 27/10/2036	9,490	0.17	£2,050,000	Wales & West Utilities Finance	4.625% 13/12/2023	2,334	0.04
£3,611,000	Verizon Communications	4.073% 18/6/2024	4,063	0.07	£1,824,000	Wales & West Utilities Finance	5.75% 29/3/2030	2,544	0.05
£2,660,000	Verizon Communications	4.75% 17/2/2034	3,503	0.06	£600,000	Wales & West Utilities Finance	6.25% 30/11/2021	656	0.01
£2,425,000	Vicinity Centres Trust	3.375% 7/4/2026	2,633	0.05	£2,450,000	Walgreens Boots Alliance	3.6% 20/11/2025	2,578	0.05
£3,600,000	Vinci	2.25% 15/3/2027	3,849	0.07	£1,893,000	Walmart	4.875% 19/1/2039 ^Q	2,884	0.05
£3,600,000	Vinci	2.75% 15/9/2034	4,143	0.08	£8,955,000	Walmart	5.25% 28/9/2035	13,665	0.25
£2,550,000	Virgin Money UK	3.125% 22/6/2025	2,592	0.05	£7,878,000	Walmart	5.625% 27/3/2034	12,038	0.22
£3,220,000	Virgin Money UK	3.375% 24/4/2026	3,315	0.06	£3,170,000	Walmart	5.75% 19/12/2030	4,631	0.08
£4,575,000	Virgin Money UK	4% 25/9/2026	4,871	0.09	£6,629,000	Wellcome Trust	2.517% 7/2/2118	8,692	0.16
£2,175,000	Virgin Money UK	4% 3/9/2027	2,322	0.04	£3,090,000	Wellcome Trust	4% 9/5/2059	5,645	0.10
£3,460,000	Virgin Money UK	5% 9/2/2026	3,527	0.06	£3,688,000	Wellcome Trust Finance	4.625% 25/7/2036 ^Q	5,629	0.10
£8,935,000	Vodafone	3% 12/8/2056	8,911	0.16	£2,380,000	Wellcome Trust Finance	4.75% 28/5/2021	2,492	0.05
£6,246,000	Vodafone	3.375% 8/8/2049	6,712	0.12	£4,604,000	Wells Fargo &	1.375% 30/6/2022	4,622	0.08
£1,423,000	Vodafone	5.625% 4/12/2025	1,755	0.03	£6,864,000	Wells Fargo &	2% 28/7/2025	7,036	0.13
£3,803,000	Vodafone	5.9% 26/11/2032	5,401	0.10	£5,020,000	Wells Fargo &	2.125% 22/4/2022	5,123	0.09
£3,770,000	Volkswagen Financial Services	1.5% 12/4/2021	3,778	0.07	£6,925,000	Wells Fargo &	2.125% 20/12/2023	7,126	0.13
£2,600,000	Volkswagen Financial Services	1.625% 9/6/2022	2,612	0.05	£3,900,000	Wells Fargo &	2.125% 24/9/2031	3,985	0.07
£2,900,000	Volkswagen Financial Services	1.625% 30/11/2022	2,908	0.05	£5,350,000	Wells Fargo &	2.5% 2/5/2029	5,644	0.10
£1,200,000	Volkswagen Financial Services	1.625% 10/2/2024	1,192	0.02	£5,260,000	Wells Fargo &	3.5% 12/9/2029	6,028	0.11
£1,890,000	Volkswagen Financial Services	1.75% 12/9/2022	1,910	0.03	£6,497,000	Wells Fargo &	4.625% 2/11/2035	8,714	0.16
£3,900,000	Volkswagen Financial Services	1.875% 7/9/2021	3,930	0.07	£6,450,000	Wells Fargo &	4.875% 29/11/2035	8,485	0.15
£3,700,000	Volkswagen Financial Services	1.875% 3/12/2024	3,709	0.07	£6,700,000	Wells Fargo Bank NA	5.25% 1/8/2023	7,539	0.14
£2,100,000	Volkswagen Financial Services	2.125% 27/6/2024	2,128	0.04	£3,385,000	Welltower	4.5% 1/12/2034	4,231	0.08
£4,252,000	Volkswagen Financial Services	2.25% 12/4/2025	4,350	0.08	£5,190,000	Welltower	4.8% 20/11/2028	6,295	0.11
£3,300,000	Volkswagen Financial Services	2.75% 10/7/2023	3,412	0.06	£3,150,000	Wessex Water Services	Finance 1.5% 17/9/2029	3,137	0.06
£3,400,000	Volkswagen International Finance	3.375% 16/11/2026	3,677	0.07	£2,800,000	Wessex Water Services	Finance 4% 24/9/2021	2,928	0.05
£3,800,000	Volkswagen International Finance	4.125% 17/11/2031	4,376	0.08	£1,998,000	Wessex Water Services	Finance 5.375% 10/3/2028	2,588	0.05
£4,150,000	Wales & West Utilities Finance	1.875% 28/5/2041	4,019	0.07	£1,792,000	Wessex Water Services	Finance 5.75% 14/10/2033	2,677	0.05
					£3,975,000	Western Power Distribution	3.5% 16/10/2026	4,328	0.08

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£3,960,000	Western Power Distribution 3.625% 6/11/2023 ^o	4,231	0.08	£2,100,000	Wm Morrison Supermarkets 3.5% 27/7/2026	2,330	0.04
£975,000	Western Power Distribution East Midlands 1.75% 9/9/2031	973	0.02	£2,115,000	Wm Morrison Supermarkets 4.625% 8/12/2023	2,386	0.04
£6,143,000	Western Power Distribution East Midlands 5.25% 17/1/2023	6,857	0.12	£2,240,000	Wm Morrison Supermarkets 4.75% 4/7/2029	2,752	0.05
£1,600,000	Western Power Distribution East Midlands 6.25% 10/12/2040	2,666	0.05	£3,575,000	WPP Finance 2013 2.875% 14/9/2046	3,293	0.06
£2,500,000	Western Power Distribution South Wales 5.75% 23/3/2040	3,906	0.07	£2,125,000	Wrekin Housing 2.5% 22/10/2048	2,317	0.04
£640,000	Western Power Distribution South Wales 9.25% 9/11/2020	675	0.01	£2,675,000	Yorkshire Building Society 3% 18/4/2025 ^o	2,790	0.05
£2,375,000	Western Power Distribution South West 2.375% 16/5/2029	2,506	0.05	£2,575,000	Yorkshire Building Society 3.375% 13/9/2028	2,695	0.05
£1,150,000	Western Power Distribution South West 5.75% 23/3/2040	1,797	0.03	£3,315,000	Yorkshire Building Society 3.5% 21/4/2026	3,680	0.07
£2,008,000	Western Power Distribution South West 5.875% 25/3/2027	2,571	0.05	£2,800,000	Yorkshire Power Finance 7.25% 4/8/2028	4,070	0.07
£3,540,000	Western Power Distribution West Midlands 3.875% 17/10/2024	3,937	0.07	£3,425,000	Yorkshire Water Finance 1.75% 26/11/2026	3,477	0.06
£6,692,000	Western Power Distribution West Midlands 5.75% 16/4/2032	9,406	0.17	£4,700,000	Yorkshire Water Finance 2.75% 18/4/2041	5,213	0.09
£2,000,000	Western Power Distribution West Midlands 6% 9/5/2025	2,455	0.04	£3,000,000	Yorkshire Water Finance 3.625% 1/8/2029	3,523	0.06
£2,850,000	Westfield America Management 2.125% 30/3/2025	2,945	0.05	£1,731,000	Yorkshire Water Finance 6.375% 19/8/2039	2,961	0.05
£3,545,000	Westfield America Management 2.625% 30/3/2029	3,781	0.07	£1,200,000	Yorkshire Water Finance 6.454% 28/5/2027	1,601	0.03
£6,970,000	Westfield Stratford City Finance NO 2 1.642% 4/8/2031	7,188	0.13	£1,167,000	Yorkshire Water Finance 6.5876% 21/2/2023	1,359	0.02
£3,960,000	Westpac Banking 1% 30/6/2022	3,970	0.07	£2,160,000	Yorkshire Water Finance 6.6011% 17/4/2031	3,249	0.06
£1,500,000	Westpac Banking 2.125% 2/5/2025	1,567	0.03	£1,350,000	Yorkshire Water Services Finance 5.5% 28/5/2037	2,122	0.04
£3,455,000	Westpac Banking 2.625% 14/12/2022	3,606	0.07	£2,735,000	Zurich Finance UK 6.625% Perpetual 29/10/2049 ^o	3,067	0.06
£2,375,000	Wheatley Capital 4.375% 28/11/2044 ^o	3,297	0.06			5,267,750	95.36
£1,650,000	WHG Treasury 4.25% 6/10/2045	2,289	0.04				
£4,450,000	Whitbread 3.375% 16/10/2025	4,652	0.08	UK Sterling Denominated Government Bonds – 3.18%; 28.2.2019 3.16%			
£2,273,406	White City Property Finance 5.1202% 17/4/2035	3,015	0.05	£2,000,000	Bpifrance Financement 0.75% 22/7/2022	1,998	0.04
£3,075,000	Wm Morrison Supermarkets 2.5% 1/10/2031	3,141	0.06	£3,000,000	Caisse des Depots et Consignations 0.875% 15/12/2021	3,012	0.05
				£395,000	Caisse Francaise de Financement Local 5.5% 16/7/2026	505	0.01
				£8,175,000	China Development Bank 1.25% 21/1/2023	8,216	0.15

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£5,000,000	CPPIB Capital 0.875% 17/12/2024	5,028	0.09	£2,100,000	Province of Quebec Canada 0.75% 13/12/2024	2,095	0.04
£4,000,000	Export Development Canada 0.875% 7/12/2021 ^Q	4,014	0.07	£2,700,000	Province of Quebec Canada 0.875% 24/5/2022 ^Q	2,705	0.05
£2,900,000	Export Development Canada 1.375% 8/12/2023	2,975	0.05	£4,090,000	Province of Quebec Canada 1.5% 15/12/2023	4,196	0.08
£140,000	Federal National Mortgage Association 5.375% 7/6/2021	147	0.00	£1,538,000	Republic of Italy Government International Bond 5.25% 7/12/2034	2,008	0.04
£3,174,000	Federal National Mortgage Association 5.375% 7/12/2028	4,335	0.08	£12,350,000	Republic of Italy Government International Bond 6% 4/8/2028	16,064	0.29
£1,532,000	Isle of Man Government International Bond 5.375% 14/8/2034	2,304	0.04	£4,782,000	SNCF Reseau 4.83% 25/3/2060	9,022	0.16
£2,100,000	Jersey International Bond 3.75% 9/6/2054	3,177	0.06	£4,717,000	SNCF Reseau 5% 11/3/2052	8,555	0.15
£300,000	Kingdom of Belgium Government International Bond 5.7% 28/5/2032	456	0.01	£6,436,000	SNCF Reseau 5.25% 7/12/2028	8,716	0.16
£4,500,000	Kommunalbanken 1.125% 15/12/2021 ^Q	4,532	0.08	£5,345,000	SNCF Reseau 5.25% 31/1/2035	8,108	0.15
£2,960,000	Kommunalbanken 1.125% 30/11/2022	2,994	0.05	£5,846,000	SNCF Reseau 5.5% 1/12/2021	6,311	0.11
£3,000,000	Kommunalbanken 1.5% 15/12/2023	3,091	0.06	£4,164,000	Societe Nationale SNCF 5.375% 18/3/2027	5,381	0.10
£2,890,000	Kommunekredit 1.375% 12/10/2022	2,941	0.05	£1,598,000	Spain Government International Bond 5.25% 6/4/2029	2,081	0.04
£2,000,000	Korea Development Bank/The 1.75% 15/12/2022	2,044	0.04	£2,138,000	States of Guernsey Bond 3.375% 12/12/2046	2,877	0.05
£8,290,000	Mexico Government International Bond 5.625% 19/3/2114	9,653	0.17	£621,000	Tennessee Valley Authority 4.625% 7/6/2043	978	0.02
£3,651,000	Mexico Government International Bond 6.75% 6/2/2024	4,356	0.08	£591,000	Tennessee Valley Authority 5.35% 7/6/2021	622	0.01
£3,000,000	Municipality Finance 1.25% 7/12/2022	3,045	0.05	£2,349,000	Tennessee Valley Authority 5.625% 7/6/2032	3,516	0.06
£1,700,000	Nederlandse Waterschapsbank 0.875% 20/12/2021 ^Q	1,704	0.03			175,672	3.18
£4,298,000	Nederlandse Waterschapsbank 5.375% 7/6/2032 ^Q	6,470	0.12				
£5,307,000	Province of Alberta Canada 1% 15/11/2021	5,325	0.10				
£3,000,000	Province of Alberta Canada 1.5% 15/12/2022	3,058	0.06				
£3,090,000	Province of Manitoba Canada 0.75% 15/12/2021	3,085	0.06				
£3,900,000	Province of Manitoba Canada 1.5% 15/12/2022	3,972	0.07				

iShares Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
COLLECTIVE INVESTMENT SCHEMES – 0.06%;			
28.2.2019 0.00%			
Short-term Money Market Funds – 0.06%; 28.2.2019 0.00%			
35,041	Institutional Cash Series plc - Institutional Sterling Liquidity Environmentally Aware Fund - Agency Income Class [†]	3,505	0.06
Portfolio of investments		5,446,927	98.60
CASH EQUIVALENTS			
Short-term Money Market Funds – 0.00%; 28.2.2019 0.12%			
Net other assets		77,161	1.40
Total net assets		5,524,088	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

⁰ All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

[†] Managed by a related party.

iShares Corporate Bond Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2020

	Notes	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Income					
Net capital gains/(losses)	3		355,337		(24,576)
Revenue	4	124,613		105,133	
Expenses	5	(4,278)		(3,755)	
Interest payable and similar charges	6	(2)		(27)	
Net revenue before taxation		120,333		101,351	
Taxation	7	–		(88)	
Net revenue after taxation			120,333		101,263
Total return before distributions			475,670		76,687
Distributions	8		(120,333)		(101,264)
Change in net assets attributable to unitholders from investment activities			355,337		(24,577)

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2020

	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Opening net assets attributable to unitholders		4,410,257		3,724,656
Amounts receivable on issue of units	1,471,623		1,681,419	
Amounts payable on cancellation of units	(831,612)		(1,074,964)	
		640,011		606,455
Change in net assets attributable to unitholders from investment activities		355,337		(24,577)
Retained distribution on accumulation units		118,483		103,723
Closing net assets attributable to unitholders		5,524,088		4,410,257

iShares Corporate Bond Index Fund (UK)

Balance Sheet

at 29 February 2020

	Notes	29.2.2020 £000's	28.2.2019 £000's
Assets:			
Fixed assets			
– Investment assets		5,446,927	4,329,299
Current assets			
– Debtors	9	144,382	86,193
– Cash and bank balances		2,546	4,420
– Cash equivalents	10	–	5,169
Total assets		5,593,855	4,425,081
Liabilities:			
Creditors			
– Distributions payable		(1,521)	(362)
– Other creditors	11	(68,246)	(14,462)
Total liabilities		(69,767)	(14,824)
Net assets attributable to unitholders		5,524,088	4,410,257

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

20 May 2020

iShares Corporate Bond Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2020

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 19 to 21.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 22 to 55.

3. Net Capital Gains/(Losses)

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	354,895	(23,948)
Gains/(losses) on derivative securities	455	(613)
Currency losses	–	(1)
Custodian transaction costs	(13)	(14)
Net capital gains/(losses)	355,337	(24,576)

4. Revenue

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest from overseas fixed interest securities	64,488	53,518
Interest from UK bank deposits	10	11
Interest from UK fixed interest securities	59,559	51,124
Returns from bond futures	–	16
Revenue from short-term money market funds	164	130
Securities lending revenue	392	334
Total revenue	124,613	105,133

iShares Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge [^]	6	5
– Manager's charge	3,476	3,077
	<hr/> 3,482	<hr/> 3,082
Other expenses:		
– Audit fee	7	7
– Safe custody fees	526	439
– Trustee's fees	263	227
	<hr/> 796	<hr/> 673
Total expenses	4,278	3,755

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

6. Interest Payable and Similar Charges

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Returns from short position bond futures	2	27
Total interest payable and similar charges	2	27

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Overseas tax	–	88
Total tax charge [see note 7(b)]	–	88

iShares Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Net revenue before taxation	120,333	101,351
Corporation tax at 20% (28 February 2019: 20%)	24,067	20,270
Effects of:		
Overseas tax	–	88
Relief on overseas tax expensed	–	(18)
Tax deductible interest distributions	(24,067)	(20,252)
Total tax charge [see note 7(a)]	–	88

iShares Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

8. Distributions

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
First distribution	210	293
Second distribution	206	253
Third distribution	220	233
Fourth distribution	212	223
Fifth distribution	233	238
Sixth distribution	60,035	51,495
Seventh distribution	221	783
Eighth distribution	230	204
Ninth distribution	226	198
Tenth distribution	240	205
Eleventh distribution	243	204
Final distribution	60,783	52,828
	123,059	107,157
Add: Amounts deducted on cancellation of units	5,110	4,541
Less: Amounts received on issue of units	(7,836)	(10,434)
Distributions	120,333	101,264

The distributable amount has been calculated as follows:

Net revenue after taxation	120,333	101,263
Add: Equalisation on conversions	–	1
Distributions	120,333	101,264

Details of the interim and final distributions per unit are set out in the tables on page 172.

9. Debtors

	29.2.2020 £000's	28.2.2019 £000's
Accrued revenue	77,636	70,528
Amounts receivable for issue of units	17,040	15,665
Sales awaiting settlement	49,706	–
Total debtors	144,382	86,193

iShares Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

10. Cash Equivalents

	29.2.2020	28.2.2019
	£000's	£000's
Investment in short-term money market funds	–	5,169
Total cash equivalents	–	5,169

11. Other Creditors

	29.2.2020	28.2.2019
	£000's	£000's
Accrued Annual service charge [^]	1	11
Accrued Audit fee	7	7
Accrued FCA fee	–	1
Accrued Manager's charge	566	773
Accrued Safe custody fees	85	80
Accrued Trustee's fee	43	55
Amounts payable for cancellation of units	24,809	3,779
Custodian transaction costs	2	3
Purchases awaiting settlement	42,733	9,753
Total other creditors	68,246	14,462

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2019: £Nil).

13. Related Parties

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

The following entities were related parties of the Fund during the year ended 29 February 2020:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and Stock Lending Agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 29 February 2020 and 28 February 2019.

iShares Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

13. Related Parties continued

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2020 and 28 February 2019 none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

iShares Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs

For the year ended 29 February 2020

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Debt instruments	1,221,186	–	–	–	–
Total purchases	1,221,186	–		–	
Total purchases including transaction costs	1,221,186				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Debt instruments	386,998	–	–	–	–
Total sales	386,998	–		–	
Total sales net of transaction costs	386,998				
Derivative transaction costs		1		–	
Total transaction costs		1		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

iShares Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

For the year ended 28 February 2019

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,418,122	–	–	–	–
Total purchases	1,418,122	–		–	
Total purchases including transaction costs	1,418,122				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	666,471	–	–	–	–
Total sales	666,471	–		–	
Total sales net of transaction costs	666,471				
Derivative transaction costs		2		–	
Total transaction costs		2		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.62% (28 February 2019: 0.59%).

iShares Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 29 February 2020 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	3,177,596	3,983,383	819,361,543	90
Issued during the year	950,292	3,686,570	129,807,426	53,519,881
Cancelled during the year	(735,375)	–	(134,864,649)	(1,529,744)
Converted during the year	(46,955)	–	(1,186)	–
Balance at the end of the year	3,345,558	7,669,953	814,303,134	51,990,227

	X Accumulation Units	D Income Units	D Accumulation Units	H Income Units
Balance at the beginning of the year	1,849,898,643	73,681,526	150,703,537	13,182,677
Issued during the year	585,613,786	32,326,829	81,555,435	32,834,240
Cancelled during the year	(236,441,750)	(18,066,511)	(96,211,003)	(6,555,893)
Converted during the year	–	(2,400)	(10,061)	(43,878)
Balance at the end of the year	2,199,070,679	87,939,444	136,037,908	39,417,146

	H Accumulation Units
Balance at the beginning of the year	131,276,359
Issued during the year	73,032,174
Cancelled during the year	(48,003,777)
Converted during the year	112,800
Balance at the end of the year	156,417,556

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

16. Post Balance Sheet Events

The Directors have assessed the impact of market conditions arising from the COVID-19 outbreak on the Fund's ability to meet its investment objective. Based on the latest available information, the Fund continues to be managed in line with its investment objective, with no disruption to the operations of the Fund and the publication of net asset values. No investment objectives are expected to be altered as a result of this event, and the Investment Manager will continue to monitor the performance of the Fund on an ongoing basis.

There are no material events that have been identified that may cast significant doubt about the Fund's ability to continue as a going concern for at least the next twelve months from the date these financial statements are authorised for issue. The Manager believes that the Fund has adequate resources to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis in preparing the financial statements. From the year end to 12 noon on 15 May 2020, the return on Class D Accumulation, the primary unit class, was -1.83%. Performance returns for the other unit classes in issue can be obtained upon request.

iShares Emerging Markets Equity Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UCITS scheme under the COLL Sourcebook. The Fund authorised by the FCA on 27 October 2009 and the Fund was launched on 20 November 2009. The Fund's FCA product reference number is 645674.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards					Higher risk Typically higher rewards	
	←-----→						
A Accumulation	1	2	3	4	5	6	7
L Income	1	2	3	4	5	6	7
L Accumulation	1	2	3	4	5	6	7
X Income	1	2	3	4	5	6	7
X Accumulation	1	2	3	4	5	6	7
D Income	1	2	3	4	5	6	7
D Accumulation	1	2	3	4	5	6	7
H Income	1	2	3	4	5	6	7
H Accumulation	1	2	3	4	5	6	7

- The risk indicator was calculated incorporating historical or simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Emerging Markets Equity Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	154.0	164.2	143.3	132.4	144.2	128.4
Return before operating charges	5.96	(9.23)	21.81	5.12	(8.10)	19.42
Operating charges	(1.01)	(0.95)	(0.94)	(0.38)	(0.37)	(0.36)
Return after operating charges	4.95	(10.18)	20.87	4.74	(8.47)	19.06
Distributions	(3.65)	(3.34)	(3.07)	(3.52)	(3.30)	(3.22)
Retained distributions on accumulation units	3.65	3.34	3.07	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	159.0	154.0	164.2	133.6	132.4	144.2
	(0.09)	(0.09)	(0.08)	(0.08)	(0.08)	(0.07)
Performance						
Return after charges ¹	3.21%	(6.20)%	14.56%	3.58%	(5.88)%	14.84%
Other information						
Closing net asset value (£000's)	7,095	7,169	7,442	176	172	126
Closing number of units	4,463,542	4,654,289	4,532,962	131,423	129,883	87,311
Operating charges ²	0.62%	0.62%	0.61%	0.27%	0.28%	0.26%
Direct transaction costs ³	0.05%	0.06%	0.05%	0.05%	0.06%	0.05%
Prices						
Highest offer unit price	186.2	175.1	179.5	150.0	146.6	150.8
Lowest bid unit price	153.3	138.4	141.4	131.8	119.7	126.7

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity and debt instruments. See note 14 for further details.

iShares Emerging Markets Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	L Accumulation Units			X Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	Since inception [^] to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	158.5	168.5	146.7	100.7	109.7	100.0
Return before operating charges	5.98	(9.58)	22.18	3.85	(6.24)	12.00
Operating charges	(0.45)	(0.43)	(0.41)	(0.08)	(0.07)	(0.06)
Return after operating charges	5.53	(10.01)	21.77	3.77	(6.31)	11.94
Distributions	(4.23)	(3.87)	(3.59)	(2.84)	(2.67)	(2.23)
Retained distributions on accumulation units	4.23	3.87	3.59	N/A	N/A	N/A
Closing net asset value per unit	164.0	158.5	168.5	101.6	100.7	109.7
After direct transaction costs of	(0.09)	(0.09)	(0.08)	(0.06)	(0.06)	(0.05)
Performance						
Return after charges ¹	3.49%	(5.94)%	14.84%	3.74%	(5.75)%	11.94%
Other information						
Closing net asset value (£000's)	384,776	312,392	373,325	46,157	18,184	18,077
Closing number of units	234,583,321	197,099,704	221,599,183	45,417,928	18,052,921	16,476,631
Operating charges ²	0.27%	0.27%	0.26%	0.08%	0.07%	0.07%
Direct transaction costs ³	0.05%	0.06%	0.05%	0.05%	0.06%	0.05%
Prices						
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	182.9	171.2	175.3	114.1	111.5	114.8
Lowest bid unit price	157.7	142.3	144.7	100.2	91.02	96.05

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity and debt instruments. See note 14 for further details.

[^] The date of commencement of operations is 2.9.2015.

iShares Emerging Markets Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	X Accumulation Units			D Income Units
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	Since inception to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	148.2	157.2	136.7	100.0
Return before operating charges	5.58	(8.92)	20.61	(1.91)
Operating charges	(0.13)	(0.12)	(0.09)	(0.07)
Return after operating charges	5.45	(9.04)	20.52	(1.98)
Distributions	(4.21)	(3.85)	(3.58)	(0.29)
Retained distributions on accumulation units	4.21	3.85	3.58	N/A
Closing net asset value per unit				
After direct transaction costs of	153.7	148.2	157.2	97.73
	(0.09)	(0.09)	(0.07)	(0.02)
Performance				
Return after charges ¹	3.68%	(5.75)%	15.01%	(1.98)%
Other information				
Closing net asset value (£000's)	1,307,283	837,725	313,812	–
Closing number of units	850,810,006	565,421,249	199,595,647	100
Operating charges ²	0.08%	0.08%	0.06%	0.17%
Direct transaction costs ³	0.05%	0.06%	0.05%	0.05%
Prices				
Highest offer unit price	171.3	159.8	163.6	96.54
Lowest bid unit price	147.5	132.9	134.9	96.05

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity and debt instruments. See note 14 for further details.

iShares Emerging Markets Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	D Accumulation Units			H Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	156.3	166.1	144.6	149.2	162.5	144.6
Return before operating charges	5.83	(9.42)	21.89	5.69	(9.18)	21.86
Operating charges	(0.33)	(0.42)	(0.40)	(0.31)	(0.38)	(0.40)
Return after operating charges	5.50	(9.84)	21.49	5.38	(9.56)	21.46
Distributions	(4.24)	(3.82)	(3.54)	(4.04)	(3.74)	(3.54)
Retained distributions on accumulation units	4.24	3.82	3.54	N/A	N/A	N/A
Closing net asset value per unit	161.8	156.3	166.1	150.5	149.2	162.5
After direct transaction costs of	(0.09)	(0.09)	(0.08)	(0.09)	(0.09)	(0.08)
Performance						
Return after charges ¹	3.52%	(5.93)%	14.86%	3.61%	(5.88)%	14.84%
Other information						
Closing net asset value (£000's)	322,954	196,016	196,352	4,578	5,188	5,962
Closing number of units	199,600,487	125,440,830	118,217,307	3,040,872	3,476,967	3,668,536
Operating charges ²	0.20%	0.27%	0.26%	0.20%	0.25%	0.26%
Direct transaction costs ³	0.05%	0.06%	0.05%	0.05%	0.06%	0.05%
Prices						
Highest offer unit price	180.4	168.8	172.9	177.4	173.4	178.5
Lowest bid unit price	155.5	140.3	142.7	148.5	134.8	142.7

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity and debt instruments. See note 14 for further details.

iShares Emerging Markets Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	H Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	155.7	165.5	144.1
Return before operating charges	5.88	(9.37)	21.78
Operating charges	(0.33)	(0.39)	(0.37)
Return after operating charges	5.55	(9.76)	21.41
Distributions	(4.23)	(3.83)	(3.55)
Retained distributions on accumulation units	4.23	3.83	3.55
Closing net asset value per unit	161.3	155.7	165.5
After direct transaction costs of	(0.09)	(0.09)	(0.08)
Performance			
Return after charges ¹	3.56%	(5.90)%	14.86%
Other information			
Closing net asset value (£000's)	248,553	210,605	188,891
Closing number of units	154,143,765	135,231,058	114,126,834
Operating charges ²	0.20%	0.25%	0.24%
Direct transaction costs ³	0.05%	0.06%	0.05%
Prices			
	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	188.8	176.6	180.9
Lowest bid unit price	155.0	139.8	142.2

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depository and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity and debt instruments. See note 14 for further details.

iShares Emerging Markets Equity Index Fund (UK)

Distribution Tables

for the year ended 29 February 2020

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.7805	0.3095	0.8557	0.4217	1.0436	0.5076	0.7337	0.2911
Equalisation†	–	0.4710	–	0.4340	–	0.5360	–	0.4426
Distribution paid 30.4.2020	0.7805	0.7805	0.8557	0.8557	1.0436	1.0436	0.7337	0.7337
Distribution paid 30.4.2019	0.7711	0.7711	0.8451	0.8451	1.0087	1.0087	0.7230	0.7230

	X Accumulation Units		D Income Units		D Accumulation Units		H Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.1035	0.4950	0.2900	0.2900	1.0807	0.3672	1.0112	0.2643
Equalisation†	–	0.6085	–	0.0000	–	0.7135	–	0.7469
Distribution paid 30.4.2020	1.1035	1.1035	0.2900	0.2900	1.0807	1.0807	1.0112	1.0112
Distribution paid 30.4.2019	1.0583	1.0583	0.0000	0.0000	0.9934	0.9934	0.9654	0.9654

	H Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	1.0789	0.3491
Equalisation†	–	0.7298
Distribution paid 30.4.2020	1.0789	1.0789
Distribution paid 30.4.2019	1.0020	1.0020

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.8660	1.7549	2.6612	0.0408	3.1854	2.0665	2.1098	0.9301
Equalisation†	–	1.1111	–	2.6204	–	1.1189	–	1.1797
Distribution paid 31.10.2019	2.8660	2.8660	2.6612	2.6612	3.1854	3.1854	2.1098	2.1098
Distribution paid 31.10.2018	2.5660	2.5660	2.4521	2.4521	2.8659	2.8659	1.9514	1.9514

iShares Emerging Markets Equity Index Fund (UK)

Distribution Tables continued

Interim Distribution in Pence per Unit continued

	X Accumulation Units		D Accumulation Units		H Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.1042	1.8870	3.1560	1.2622	3.0243	0.2620
Equalisation [†]	–	1.2172	–	1.8938	–	2.7623
Distribution paid 31.10.2019	3.1042	3.1042	3.1560	3.1560	3.0243	3.0243
Distribution paid 31.10.2018	2.7957	2.7957	2.8234	2.8234	2.7760	2.7760

	H Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	3.1554	2.0833
Equalisation [†]	–	1.0721
Distribution paid 31.10.2019	3.1554	3.1554
Distribution paid 31.10.2018	2.8265	2.8265

[†] Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement

at 29 February 2020

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
AFRICA – 4.89%; 28.2.2019 7.30%			
EQUITIES – 4.89%; 28.2.2019 7.30%			
Egypt – 0.14%; 28.2.2019 0.12%			
700,868	Commercial International Bank Egypt	2,865	0.12
351,917	ElSewedy Electric	164	0.01
625,414	Talaat Moustafa	230	0.01
159,840	Telecom Egypt	96	0.00
		3,355	0.14
South Africa – 4.75%; 28.2.2019 7.18%			
420,114	Absa	2,766	0.12
52,871	African Rainbow Minerals	359	0.02
37,823	Anglo American Platinum ^o	1,971	0.08
237,840	AngloGold Ashanti	3,288	0.14
219,600	Aspen Pharmacare	1,093	0.05
18,533	Assore	158	0.01
193,820	AVI	703	0.03
127,342	Barlworld	514	0.02
190,501	Bid	2,637	0.11
187,390	Bidvest	1,679	0.07
30,106	Capitec Bank ^o	1,948	0.08
149,309	Clicks ^o	1,750	0.08
154,352	Coronation Fund Managers	302	0.01
196,306	Dis-Chem Pharmacies ^o	211	0.01
195,623	Discovery	938	0.04
36,728	Distell	182	0.01
128,966	Exxaro Resources	719	0.03
1,798,703	FirstRand	4,934	0.21
735,245	Fortress REIT	591	0.03
393,253	Fortress REIT	97	0.00
116,106	Foschini	721	0.03
470,353	Gold Fields	2,154	0.09
1,745,128	Growthpoint Properties	1,529	0.07
239,773	Harmony Gold Mining	662	0.03
221,583	Hyprop Investments	492	0.02
432,893	Impala Platinum ^o	2,685	0.12
234,141	Investec ^o	919	0.04
48,509	JSE	241	0.01
1,840,492	KAP Industrial	267	0.01
27,872	Kumba Iron Ore ^o	389	0.02
60,669	Liberty	283	0.01
712,277	Life Healthcare	790	0.03
67,849	Massmart ^o	151	0.01

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
558,363	Momentum Metropolitan	494	0.02
101,630	Motus	369	0.02
149,295	Mr Price	1,118	0.05
1,018,276	MTN	3,735	0.16
249,489	MultiChoice	1,123	0.05
247,863	Naspers	29,370	1.26
230,820	Nedbank	2,029	0.09
716,592	Netcare	651	0.03
209,815	Northam Platinum	1,161	0.05
2,650,862	Old Mutual	2,065	0.09
439,275	Pepkor ^o	334	0.01
212,599	Pick n Pay Stores	582	0.02
81,692	Pioneer Foods	443	0.02
479,236	PPC	35	0.00
94,417	PSG	877	0.04
436,089	Rand Merchant Investment	540	0.02
4,017,397	Redefine Properties	1,086	0.05
297,896	Remgro ^o	2,372	0.10
128,449	Resilient REIT ^o	367	0.02
91,744	Reunert	252	0.01
429,340	RMB	1,497	0.06
985,115	Sanlam	3,185	0.14
21,225	Santam	259	0.01
282,260	Sappi	410	0.02
317,524	Sasol	2,936	0.13
281,315	Shoprite	1,570	0.07
1,187,283	Sibanye Stillwater ^o	1,855	0.08
115,214	SPAR	940	0.04
724,533	Standard Bank	5,355	0.23
235,428	Super	250	0.01
169,057	Telkom SOC	219	0.01
93,928	Tiger Brands	708	0.03
226,410	Truworths International	506	0.02
271,783	Tsogo Sun Gaming	124	0.01
347,053	Vodacom	1,893	0.08
553,108	Vukile Property Fund	404	0.02
499,700	Woolworths	889	0.04
		110,126	4.75
ASIA AND PACIFIC – 71.81%; 28.2.2019 65.17%			
EQUITIES – 71.81%; 28.2.2019 65.17%			
China – 34.73%; 28.2.2019 28.82%			
757,500	3SBio ^o	613	0.03
13,699	51job	799	0.03
55,376	58.com ^o	2,391	0.10
91,900	AECM Aviation Power	238	0.01
789,500	Agile ^o	866	0.04

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
17,915,000	Agricultural Bank of China	5,615	0.24	388,000	BYD ^o	1,859	0.08
3,512,200	Agricultural Bank of China	1,341	0.06	83,400	BYD	611	0.03
55,685	Aier Eye Hospital	249	0.01	503,500	BYD Electronic International ^o	738	0.03
826,000	Air China ^o	520	0.02	375,000	CAR ^o	184	0.01
258,900	Air China	216	0.01	6,199,098	CGN Power	1,177	0.05
91,300	Aisino	241	0.01	7,100	Changchun High & New Technology Industry	385	0.02
999,503	Alibaba	162,817	7.01	279,700	Changjiang	211	0.01
1,914,000	Aluminum of China	398	0.02	70,600	Chaozhou Three-Circle	187	0.01
590,400	Aluminum of China	202	0.01	711,000	China Aoyuan ^o	801	0.03
730,600	Angang Steel	191	0.01	14,331	China Biologic Products ^o	1,295	0.06
688,000	Anhui Conch Cement ^o	3,950	0.17	1,052,000	China BlueChemical	156	0.01
101,900	Anhui Conch Cement	626	0.03	4,538,000	China Cinda Asset Management ^o	743	0.03
156,000	Anhui Expressway	69	0.00	5,512,754	China CITIC Bank	2,243	0.10
60,200	Anhui Gujing Distillery	434	0.02	447,200	China CITIC Bank	271	0.01
17,800	Anhui Gujing Distillery	244	0.01	911,801	China Coal Energy	231	0.01
677,000	ANTA Sports Products	4,261	0.18	2,651,606	China Communications Construction	1,545	0.07
30,379	Autohome ^o	1,848	0.08	208,300	China Communications Construction	204	0.01
129,200	AVIC Aircraft	246	0.01	1,214,800	China Communications Services	735	0.03
445,299	Avic Capital	212	0.01	1,044,000	China Conch Venture	3,970	0.17
54,400	AVIC Jonhon Optronic Technology	239	0.01	53,633,930	China Construction Bank	33,945	1.46
63,100	AVIC Shenyang Aircraft	194	0.01	222,600	China Construction Bank	162	0.01
1,441,000	AviChina Industry & Technology ^o	489	0.02	233,500	China East Education	372	0.02
1,029,000	BAIC Motor	395	0.02	664,000	China Eastern Airlines ^o	223	0.01
158,986	Baidu	14,934	0.64	407,500	China Eastern Airlines	207	0.01
659,100	Bank of Beijing	377	0.02	1,484,000	China Everbright Bank ^o	465	0.02
43,724,936	Bank of China	13,529	0.58	1,507,400	China Everbright Bank	638	0.03
1,619,200	Bank of China	644	0.03	1,181,000	China Evergrande ^o	2,074	0.09
4,012,655	Bank of Communications	2,016	0.09	188,500	China Fortune Land Development	496	0.02
1,063,500	Bank of Communications	619	0.03	1,963,500	China Galaxy ^o	848	0.04
197,588	Bank of Nanjing	172	0.01	121,400	China Great Wall	173	0.01
163,000	Bank of Ningbo	459	0.02	135,900	China Greatwall Technology	213	0.01
679,506	Bank of Shanghai	655	0.03	1,352,500	China Hongqiao ^o	567	0.02
617,583	Baoshan Iron & Steel	358	0.02	6,287,000	China Huarong Asset Management	669	0.03
1,494,000	BBMG	329	0.01	49,180	China Huishan Dairy ^A	-	0.00
18,710	BeiGene ^o	2,316	0.10	598,000	China International Capital ^o	863	0.04
978,000	Beijing Capital International Airport ^o	597	0.03	333,360	China International Marine Containers ^o	239	0.01
828,000	Beijing Jingneng Clean Energy	104	0.00	49,079	China International Travel Service	431	0.02
65,000	Beijing New Building Materials	183	0.01	224,100	China Jushi	234	0.01
202,000	Beijing North Star	43	0.00	4,317,000	China Life Insurance ^o	7,919	0.34
50,900	Beijing Shiji Information Technology	221	0.01	152,400	China Life Insurance	503	0.02
690,409	Bengang Steel Plates	125	0.01	98,800	China Literature	350	0.01
32,729	Bilibili ^o	658	0.03				
489,320	BOE Technology	154	0.01				
1,555,400	BOE Technology	854	0.04				

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,729,000	China Longyuan Power ^o	709	0.03	366,800	Chongqing Changan Automobile	159	0.01
406,000	China Machinery Engineering	118	0.00				
695,000	China Medical System	669	0.03	1,309,000	Chongqing Rural Commercial Bank	462	0.02
464,200	China Merchants ^o	437	0.02	50,600	Chongqing Zhifei Biological Products	338	0.01
105,000	China Merchants	207	0.01	2,042,000	CIFI ^o	1,219	0.05
2,193,496	China Merchants Bank	8,098	0.35	1,314,500	CITIC ^o	2,197	0.09
523,690	China Merchants Bank	2,005	0.09	252,800	CITIC	662	0.03
88,376	China Merchants Shekou Industrial Zone	172	0.01	9,157,000	CNOOC	9,806	0.42
128,477	China Merchants Shekou Industrial Zone	249	0.01	33,500	Contemporary Amperex Technology	509	0.02
3,542,324	China Minsheng Banking ^o	1,868	0.08	1,119,500	COSCO SHIPPING	292	0.01
1,074,600	China Minsheng Banking	688	0.03	454,100	COSCO SHIPPING	205	0.01
2,532,000	China Molybdenum ^o	740	0.03	1,127,000	COSCO SHIPPING Development ^o	110	0.00
324,700	China Molybdenum	148	0.01	830,000	COSCO SHIPPING Energy Transportation ^o	253	0.01
2,180,486	China National Building Material	1,974	0.08	4,282,333	Country Garden ^o	4,431	0.19
407,716	China National Nuclear Power	210	0.01	704,635	Country Garden Services ^o	2,148	0.09
25,700	China National Software & Service	245	0.01	2,109,200	CRRC	1,059	0.05
191,500	China Northern Rare Earth High-Tech	195	0.01	925,700	CRRC	664	0.03
1,094,000	China Oilfield Services ^o	1,099	0.05	566,000	CSC Financial	392	0.02
1,477,800	China Pacific Insurance ^o	3,808	0.16	49,400	CSC Financial	178	0.01
165,300	China Pacific Insurance	590	0.03	307,534	CSG	77	0.00
14,453,600	China Petroleum & Chemical	5,823	0.25	2,474,000	CSPC Pharmaceutical	4,409	0.19
983,600	China Petroleum & Chemical	506	0.02	1,288,000	Dali Foods	665	0.03
2,028,000	China Railway	896	0.04	600,900	Daqin Railway	476	0.02
1,177,500	China Railway Construction ^o	1,055	0.05	1,646,000	Datang International Power Generation ^o	202	0.01
612,200	China Railway Construction	651	0.03	460,100	Dazhong Transportation	140	0.01
667,000	China Railway Signal & Communication	268	0.01	112,400	DHC Software	186	0.01
3,217,000	China Reinsurance	343	0.01	88,400	Dongfang Electric	39	0.00
987,500	China Resources Pharmaceutical	673	0.03	1,588,000	Dongfeng Motor ^o	983	0.04
1,986,000	China Shenhua Energy	2,697	0.12	129,000	East Money Information	251	0.01
214,500	China Shenhua Energy	384	0.02	437,200	ENN Energy	3,788	0.16
937,600	China Shipbuilding Industry	463	0.02	57,800	Eve Energy	431	0.02
944,000	China Southern Airlines ^o	390	0.02	181,400	Everbright	241	0.01
373,600	China Southern Airlines	241	0.01	988,673	Focus Media Information Technology	591	0.03
1,235,780	China State Construction Engineering	743	0.03	53,000	Foshan Haitian Flavouring & Food	591	0.03
8,176,000	China Telecom	2,398	0.10	1,565,836	Fosun International	1,562	0.07
26,690,000	China Tower	5,068	0.22	362,700	Founder	297	0.01
1,235,000	China United Network Communications	758	0.03	170,600	Foxconn Industrial Internet	326	0.01
917,400	China Vanke	2,756	0.12	286,400	Fuyao Glass Industry	640	0.03
315,310	China Vanke	1,045	0.04	91,200	Fuyao Glass Industry	237	0.01
401,924	China Yangtze Power	767	0.03	38,600	Ganfeng Lithium	225	0.01
969,200	China Zhongwang	254	0.01	899,800	GD Power Development	211	0.01

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
30,025	GDS ^o	1,363	0.06	578,000	Huadian Power International	136	0.01
213,200	Gemdale	341	0.01	78,500	Huadong Medicine	170	0.01
546,000	Genscript Biotech ^o	890	0.04	68,000	Hualan Biological Engineering	316	0.01
784,600	GF ^o	735	0.03	2,592,000	Huaneng Power International	815	0.03
128,500	GF	209	0.01	355,900	Huaneng Power International	187	0.01
14,900	Gigadevice Semiconductor Beijing	606	0.03	1,020,000	Huatai ^o	1,387	0.06
55,900	Glodon	280	0.01	329,800	Huatai	685	0.03
154,900	GoerTek	386	0.02	490,300	Huaxia Bank	382	0.02
5,536,000	GOME Retail ^o	445	0.02	166,600	Huaxin Cement	222	0.01
1,882,250	Great Wall Motor	1,066	0.05	104,900	Huayu Automotive Systems	327	0.01
141,895	Gree Electric Appliances of Zhuhai	940	0.04	66,394	Huazhu ^o	1,754	0.08
312,000	Greenland	204	0.01	31,800	Hundsun Technologies	343	0.01
456,000	Greentown China ^o	469	0.02	75,500	Iflytek	326	0.01
24,491	GSX Techedu ^o	777	0.03	330,800	Industrial	256	0.01
226,200	Guangdong Electric Power Development	52	0.00	44,890,655	Industrial & Commercial Bank of China	24,037	1.04
66,600	Guangdong Haid	254	0.01	1,826,600	Industrial & Commercial Bank of China	1,082	0.05
522,000	Guangshen Railway ^o	104	0.00	595,894	Industrial Bank	1,153	0.05
1,750,907	Guangzhou Automobile ^o	1,529	0.07	962,300	Inner Mongolia BaoTou Steel Union	126	0.01
104,100	Guangzhou Baiyun International Airport	180	0.01	235,400	Inner Mongolia Yili Industrial	762	0.03
134,000	Guangzhou Baiyunshan Pharmaceutical ^o	319	0.01	722,733	Inner Mongolia Yitai Coal	388	0.02
60,200	Guangzhou Baiyunshan Pharmaceutical	230	0.01	679,500	Innovent Biologics	2,423	0.10
550,000	Guangzhou R&F Properties	666	0.03	36,400	Inspur Electronic Information Industry	171	0.01
192,900	Guosen	254	0.01	125,519	iQIYI ^o	2,204	0.09
427,600	Guotai Junan	559	0.02	457,525	JD.com ^o	13,826	0.60
235,000	Guotai Junan	447	0.02	786,000	Jiangsu Expressway	711	0.03
228,000	Haidilao International ^o	728	0.03	32,200	Jiangsu Hengli Hydraulic	209	0.01
194,600	Haier Smart Home	371	0.02	104,563	Jiangsu Hengrui Medicine	985	0.04
302,000	Haitian International ^o	464	0.02	59,745	Jiangsu Yanghe Brewery Joint-Stock	652	0.03
2,160,800	Haitong	1,817	0.08	497,000	Jiangxi Bank ^o	195	0.01
128,000	Haitong	204	0.01	812,000	Jiangxi Copper	746	0.03
222,177	Hangzhou Hikvision Digital Technology	871	0.04	117,700	Jiangxi Zhengbang Technology	199	0.01
34,300	Hangzhou Tigermed Consulting	293	0.01	178,000	Jinjin Fertility	179	0.01
400,000	Hansoh Pharmaceutical	1,085	0.05	28,496	JOYY	1,204	0.05
181,054	Henan Shuanghui Investment & Development	688	0.03	1,237,000	Kingdee International Software ^o	1,239	0.05
419,500	Hengan International ^o	2,438	0.10	508,000	Kingsoft	1,286	0.06
135,600	Hengli Petrochemical	226	0.01	30,800	Kweichow Moutai	3,646	0.16
13,096,000	HengTen Networks ^o	129	0.01	767,141	KWG ^o	879	0.04
21,600	Hithink RoyalFlush Information Network	299	0.01	128,000	Lao Feng Xiang	313	0.01
248,600	HLA	189	0.01	364,400	Legend ^o	488	0.02
804,000	Huadian Fuxin Energy	106	0.00	81,300	Lepu Medical Technology Beijing	312	0.01
				959,999	Li Ning	1,977	0.09
				273,800	Lingyi iTech Guangdong	347	0.01
				111,330	Livzon Pharmaceutical ^o	309	0.01

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
544,000	Logan Property	727	0.03	814,000	Seazen ^o	654	0.03
944,500	Longfor	3,421	0.15	143,700	Seazen	516	0.02
213,200	LONGi Green Energy Technology	733	0.03	151,800	SF	832	0.04
136,680	Luxshare Precision Industry	732	0.03	285,400	Shaanxi Coal Industry	253	0.01
901,500	Luye Pharma ^o	430	0.02	214,950	Shandong Chenming Paper	66	0.00
23,500	Luzhou Laojiao	197	0.01	258,750	Shandong Chenming Paper ^o	82	0.00
672,000	Maanshan Iron & Steel ^o	192	0.01	73,920	Shandong Gold Mining	281	0.01
79,050	Mango Excellent Media	390	0.02	216,000	Shandong Gold Mining	412	0.02
175,100	Meinian Onehealth Healthcare	258	0.01	1,356,000	Shandong Weigao Medical Polymer	1,368	0.06
1,192,000	Meitu	219	0.01	92,400	Shanghai Bailian	51	0.00
1,966,100	Meituan Dianping ^o	19,525	0.84	161,850	Shanghai Baosight Software	280	0.01
1,226,500	Metallurgical of China	186	0.01	231,980	Shanghai Chlor-Alkali Chemical	101	0.00
697,400	Metallurgical of China	212	0.01	1,334,000	Shanghai Electric	295	0.01
65,403	Momo	1,439	0.06	422,100	Shanghai Electric	212	0.01
96,600	Muyuan Foodstuff	1,260	0.05	304,500	Shanghai Fosun Pharmaceutical ^o	671	0.03
93,000	NARI Technology	206	0.01	95,100	Shanghai Fosun Pharmaceutical	286	0.01
14,200	NAURA Technology	235	0.01	224,800	Shanghai Haixin	68	0.00
41,158	NetEase ^o	10,263	0.44	68,800	Shanghai Huayi	26	0.00
488,800	New China Life Insurance ^o	1,454	0.06	95,400	Shanghai International Airport	702	0.03
75,700	New China Life Insurance	375	0.02	821,300	Shanghai International Port	417	0.02
246,100	New Hope Liuhe	667	0.03	47,200	Shanghai Jinjiang International Hotels	60	0.00
79,526	New Oriental Education & Technology	7,963	0.34	137,000	Shanghai Jinqiao Export Processing Zone Development	92	0.00
424,929	NIO ^o	1,371	0.06	515,358	Shanghai Lujiazui Finance & Trade Zone Development	320	0.01
93,400	OFILM	193	0.01	95,700	Shanghai Mechanical and Electrical Industry	97	0.00
318,800	Orient Ltd/China	145	0.01	725,000	Shanghai Pharmaceuticals ^o	1,037	0.04
232,400	Orient Ltd/China	259	0.01	841,300	Shanghai Pudong Development Bank	1,022	0.04
4,672,000	People's Insurance of China	1,291	0.06	85,300	Shanghai Waigaoqiao Free Trade Zone ^z	68	0.00
34,600	Perfect World Ltd/China	198	0.01	646,920	Shanghai Zhenhua Heavy Industries	148	0.01
11,788,000	PetroChina	3,565	0.15	34,800	Shanxi Xinghuaacun Fen Wine Factory	336	0.01
3,953,449	PICC Property & Casualty	3,205	0.14	102,700	Shengyi Technology	355	0.02
62,759	Pinduoduo ^o	1,758	0.08	1,282,515	Shenwan Hongyuan	669	0.03
534,976	Ping An Bank	869	0.04	300,000	Shenzhen Expressway ^o	284	0.01
116,600	Ping An Healthcare and Technology	892	0.04	5,000	Shenzhen Goodix Technology	173	0.01
3,143,500	Ping An Insurance of China ^o	27,348	1.18	83,600	Shenzhen Inovance Technology	265	0.01
270,100	Ping An Insurance of China	2,351	0.10	28,900	Shenzhen Kangtai Biological Products	359	0.02
469,100	Poly Developments and	850	0.04	35,000	Shenzhen Mindray Bio-Medical Electronics	937	0.04
5,507,000	Postal Savings Bank of China ^o	2,705	0.12				
455,400	Power Construction of China	216	0.01				
399,000	Qingdao Port International	203	0.01				
186,036	Red Star Macalline	106	0.00				
301,700	SAIC Motor	750	0.03				
192,900	Sanan Optoelectronics	532	0.02				
264,400	Sany Heavy Industry	516	0.02				
156,300	SDIC Capital	227	0.01				
282,000	SDIC Power	239	0.01				

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
359,300	Shenzhen Overseas Chinese Town	263	0.01	421,000	Wuxi Biologics Cayman	4,813	0.21
406,900	Shenzhen International ^o	3,912	0.17	5,432,000	Xiaomi ^o	6,843	0.29
234,000	Sichuan Chuantou Energy	240	0.01	349,000	Xinhua Winshare Publishing and Media	187	0.01
216,000	Sichuan Expressway	45	0.00	405,125	Xinjiang Goldwind Science & Technology	315	0.01
73,000	Sichuan Kelun Pharmaceutical	187	0.01	164,000	Xinjiang Goldwind Science & Technology	193	0.01
2,943,500	Sihunac Pharmaceutical ^o	269	0.01	117,500	Yangtze Optical Fibre and Cable Joint Stock ^o	182	0.01
31,593	SINA Corp/China	810	0.03	1,254,800	Yangzijiang Shipbuilding ^o	662	0.03
1,291,000	Sino-Ocean	367	0.02	86,910	Yantai Changyu Pioneer Wine	122	0.01
748,000	Sinopec Engineering	290	0.01	42,200	Yantai Jereh Oilfield Services	163	0.01
2,628,000	Sinopec Shanghai Petrochemical	525	0.02	1,260,000	Yanzhou Coal Mining ^o	748	0.03
698,000	Sinopharm ^o	1,683	0.07	18,500	Yealink Network Technology	216	0.01
998,000	Sinotrans ^o	220	0.01	260,000	Yihai International ^o	1,360	0.06
453,500	Sinotruk Hong Kong	679	0.03	611,000	Yonghui Superstores	589	0.03
1,438,500	SOHO China ^o	406	0.02	70,900	Yonyou Network Technology	366	0.02
1,282,000	Sunac China	5,474	0.24	21,200	Yunnan Baiyao	187	0.01
628,371	Suning.com	653	0.03	28,300	Yunnan Energy New Material	185	0.01
369,500	Sunny Optical Technology ^o	4,499	0.19	26,100	Zhangzhou Pientzehuang Pharmaceutical	351	0.01
75,000	Sunwoda Electronic	185	0.01	578,500	Zhaojin Mining Industry	540	0.02
196,993	TAL Education	8,384	0.36	125,500	Zhejiang Dahua Technology	272	0.01
604,700	TCL Technology	398	0.02	734,000	Zhejiang Expressway	434	0.02
3,275,900	Tencent	127,033	5.47	35,500	Zhejiang Huayou Cobalt	150	0.01
65,136	Tencent Music Entertainment ^o	619	0.03	142,800	Zhejiang Longsheng	206	0.01
228,600	Tianfeng	167	0.01	100,300	Zhejiang NHU	271	0.01
108,000	Tianjin Capital Environmental Protection	27	0.00	135,800	Zhejiang Sanhua Intelligent Controls	302	0.01
102,900	Tianjin Zhonghuan Semiconductor	202	0.01	195,600	ZhongAn Online P&C Insurance ^o	645	0.03
89,700	Tianqi Lithium	319	0.01	346,000	Zhongsheng	1,025	0.04
374,400	Tongcheng-Elong ^o	444	0.02	316,100	Zhuzhou CRRC Times Electric ^o	865	0.04
527,000	TravelSky Technology ^o	807	0.03	3,219,000	Zijin Mining	1,132	0.05
257,208	Trip.com	6,114	0.26	735,700	Zijin Mining	343	0.01
204,000	Tsingtao Brewery ^o	830	0.04	527,811	Zoomlion Heavy Industry Science and Technology ^o	340	0.01
250,583	Vipshop	2,517	0.11	451,904	ZTE	1,462	0.06
75,100	Walvax Biotechnology	241	0.01	153,800	ZTE	861	0.04
81,100	Wanhua Chemical	427	0.02	218,123	ZTO Express Cayman	4,011	0.17
26,585	Weibo	877	0.04			805,429	34.73
1,136,400	Weichai Power ^o	1,751	0.08	Hong Kong – 3.65%; 28.2.2019 4.03%			
134,800	Weichai Power	216	0.01	2,140,000	Alibaba Health Information Technology ^o	3,203	0.14
50,700	Weifu High-Technology	67	0.00	8,330,000	Alibaba Pictures ^o	879	0.04
68,100	Wens Foodstuffs	248	0.01	318,000	Beijing Enterprises	1,051	0.05
45,900	Wuhu Sanqi Interactive Entertainment Network Technology	174	0.01	3,104,000	Beijing Enterprises Water ^o	1,129	0.05
85,400	Wuliangye Yibin	1,153	0.05				
86,800	WUS Printed Circuit Kunshan	254	0.01				
97,600	WuXi AppTec	1,126	0.05				
25,500	WuXi AppTec	303	0.01				

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,260,000	Bosideng International ^o	286	0.01	3,633,000	Sino Biopharmaceutical ^o	4,110	0.18
1,440,000	Brilliance China Automotive ^o	955	0.04	3,379,690	Yuexiu Property	540	0.02
1,309,834	China Agri-Industries ^o	557	0.02			84,657	3.65
500,000	China Everbright ^o	653	0.03				
2,011,666	China Everbright International ^o	1,049	0.05	India – 10.14%; 28.2.2019 10.40%			
240,000	China Foods ¹	69	0.00	1,272	3M India	284	0.01
1,182,200	China Gas ^o	3,379	0.15	28,085	ABB India	361	0.02
3,312,000	China Jinmao ^o	1,893	0.08	5,617	ABB Power Products & Systems ²	57	0.00
800,377	China Merchants Port	920	0.04	22,005	ACC	315	0.01
3,037,500	China Mobile	18,706	0.81	156,161	Adani Enterprises	368	0.02
2,172,000	China Overseas Land & Investment ^o	5,695	0.25	385,666	Adani Ports & Special Economic Zone	1,435	0.06
2,617,333	China Power International Development	381	0.02	412,990	Adani Power	213	0.01
898,085	China Resources Beer	3,248	0.14	284,893	Aditya Birla Capital	240	0.01
1,286,000	China Resources Cement	1,266	0.05	22,913	Alkem Laboratories	651	0.03
434,000	China Resources Gas ^o	1,694	0.07	458,002	Ambuja Cements	1,035	0.04
1,572,888	China Resources Land	5,673	0.24	711,371	Ashok Leyland	539	0.02
1,157,272	China Resources Power	1,078	0.05	165,919	Asian Paints	3,249	0.14
978,000	China South City	84	0.00	81,070	AU Small Finance Bank	1,011	0.04
948,750	China State Construction International	601	0.03	146,544	Aurobindo Pharma	803	0.03
873,286	China Taiping Insurance ^o	1,395	0.06	67,398	Avenue Supermarts	1,717	0.07
1,344,000	China Traditional Chinese Medicine ^o	552	0.02	14,556	Axis Bank	538	0.02
3,648,000	China Unicom Hong Kong	2,254	0.10	1,056,566	Axis Bank	8,029	0.35
424,000	CIMC Enric ^o	171	0.01	16,999	Bajaj & Investment	622	0.03
2,884,000	CITIC	2,503	0.11	47,964	Bajaj Auto	1,499	0.06
986,276	COSCO SHIPPING Ports	514	0.02	100,967	Bajaj Finance	4,923	0.21
1,251,000	Far East Horizon ^o	856	0.04	21,627	Bajaj Finserv	2,127	0.09
1,732,500	Fullshare	22	0.00	243,701	Bandhan Bank	1,012	0.04
5,324,000	GCL-Poly Energy ^o	195	0.01	539,768	Bank of Baroda	449	0.02
2,872,000	Geely Automobile ^o	3,999	0.17	241,093	Bank of India	132	0.01
1,636,000	Guangdong Investment	2,406	0.10	128,247	Berger Paints India	792	0.03
662,000	Haier Electronics ^o	1,480	0.06	216,339	Bharat Electronics	174	0.01
72,000	Health & Happiness H&H International	242	0.01	192,821	Bharat Forge	910	0.04
404,000	Hopson Development	283	0.01	526,027	Bharat Heavy Electricals	173	0.01
924,000	Jiayuan International ^o	283	0.01	583,975	Bharat Petroleum	2,674	0.12
542,300	Kingboard	1,120	0.05	989,359	Bharti Airtel	5,607	0.24
547,500	Kingboard Laminates	427	0.02	495,149	Bharti Infratel	1,160	0.05
1,596,961	Kunlun Energy	873	0.04	143,224	Biocon	449	0.02
786,000	Lee & Man Paper Manufacturing	479	0.02	4,067	Bosch	534	0.02
1,245,000	Nine Dragons Paper ^o	1,149	0.05	34,097	Britannia Industries	1,096	0.05
836,000	Poly Property	245	0.01	162,947	Cadila Healthcare	458	0.02
250,000	Shanghai Industrial	346	0.01	79,330	Canara Bank	122	0.01
718,000	Shenzhen International	1,076	0.05	287,638	Castrol India	450	0.02
2,196,660	Shenzhen Investment	578	0.02	130,672	Cholamandalam Investment and Finance	436	0.02
754,000	Shimao Property ^o	2,110	0.09	159,081	Cipla	699	0.03
				855,089	Coal India	1,554	0.07

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
48,045	Colgate-Palmolive India	670	0.03	637,093	JSW Steel	1,612	0.07
129,710	Container Of India	717	0.03	73,909	Kansai Nerolac Paints	401	0.02
47,549	Cummins India	262	0.01	216,167	L&T Finance	236	0.01
301,627	Dabur India	1,615	0.07	194,035	Larsen & Toubro	2,507	0.11
28,871	Dalmia Bharat	247	0.01	13,941	Larsen & Toubro Infotech	289	0.01
45,046	Divi's Laboratories	1,031	0.04	118,157	LIC Housing Finance	409	0.02
467,527	DLF	1,029	0.04	116,490	Lupin	809	0.03
626	Dr Reddy's Laboratories	20	0.00	331,482	Mahindra & Mahindra	1,643	0.07
49,842	Dr Reddy's Laboratories	1,578	0.07	185,514	Mahindra & Mahindra Financial Services	708	0.03
7,620	Eicher Motors	1,373	0.06	76,321	Mangalore Refinery & Petrochemicals	31	0.00
70,114	Emami	195	0.01	266,716	Marico	867	0.04
107,653	Exide Industries	191	0.01	69,126	Maruti Suzuki India	4,720	0.20
1,198,679	Federal Bank	1,118	0.05	710,044	Motherson Sumi Systems	809	0.03
91,270	Future Retail	304	0.01	37,093	Mphasis	358	0.02
839,768	GAIL India	944	0.04	742	MRF	532	0.02
4,682	GlaxoSmithKline Consumer Healthcare	481	0.02	63,762	Muthoot Finance	609	0.03
64,629	Glenmark Pharmaceuticals	195	0.01	13,295	Nestle India	2,269	0.10
551,914	GMR Infrastructure	120	0.01	973,106	NHPC	219	0.01
210,776	Godrej Consumer Products	1,294	0.06	449,155	NMDC	439	0.02
18,523	Godrej Industries	78	0.00	1,457,761	NTPC	1,689	0.07
29,773	Godrej Properties	330	0.01	49,933	Oberoi Realty	276	0.01
184,079	Grasim Industries	1,368	0.06	1,630,698	Oil & Natural Gas	1,628	0.07
119,785	Havells India	799	0.03	116,914	Oil India	137	0.01
620,572	HCL Technologies	3,625	0.16	10,452	Oracle Financial Services Software	301	0.01
19,214	HDFC Asset Management	660	0.03	2,691	Page Industries	650	0.03
303,647	HDFC Life Insurance	1,792	0.08	310,600	Petronet LNG	836	0.04
46,905	Hemisphere Properties India ²	77	0.00	70,045	Pidlilite Industries	1,158	0.05
51,572	Hero MotoCorp	1,142	0.05	62,927	Piramal Enterprises	897	0.04
469,073	Hindalco Industries	788	0.03	334,087	Power Finance	398	0.02
345,924	Hindustan Petroleum	740	0.03	438,690	Power Grid of India	865	0.04
409,767	Hindustan Unilever	9,691	0.42	477,132	Punjab National Bank	232	0.01
121,305	Hindustan Zinc	226	0.01	85,075	Rajesh Exports	610	0.03
989,040	Housing Development Finance	23,443	1.01	149,927	RBL Bank	471	0.02
360,002	ICICI Bank	1,947	0.08	431,801	REC	552	0.02
103,253	ICICI Lombard General Insurance	1,392	0.06	1,511,709	Reliance Industries	21,762	0.94
175,344	ICICI Prudential Life Insurance	896	0.04	136,658	Reliance Industries	3,889	0.17
1,353,020	IDFC First Bank	539	0.02	211,136	SBI Life Insurance	2,028	0.09
165,686	Indiabulls Housing Finance	504	0.02	4,323	Shree Cement	1,061	0.05
1,291,700	Indian Oil	1,487	0.06	86,829	Shriram Transport Finance	1,138	0.05
30,054	Info Edge India	861	0.04	51,108	Siemens	724	0.03
186,192	Infosys	1,468	0.06	1,011,202	State Bank of India	3,341	0.14
1,926,808	Infosys	15,299	0.66	567,545	Steel Authority of India	219	0.01
52,745	InterGlobe Aviation	744	0.03	672,458	Sun Pharmaceutical Industries	2,722	0.12
1,806,485	ITC	3,854	0.17	43,241	Sun TV Network	195	0.01
211,812	Jindal Steel & Power	350	0.01	46,905	Tata Communications	183	0.01
96,461	JSW Energy	58	0.00				

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
518,321	Tata Consultancy Services	11,324	0.49	1,119,400	Matahari Department Store	189	0.01
30,335	Tata Motors	218	0.01	3,459,000	Media Nusantara Citra	242	0.01
111,693	Tata Motors	67	0.00	5,661,200	Perusahaan Gas Negara	395	0.02
468,914	Tata Motors	659	0.03	1,660,800	Semen Indonesia Persero	947	0.04
393,542	Tata Power	197	0.01	4,965,900	Surya Citra Media	303	0.01
152,887	Tata Steel	632	0.03	26,475,000	Telekomunikasi Indonesia Persero	5,027	0.22
260,185	Tech Mahindra	2,101	0.09	5,346,000	Tower Bersama Infrastructure	322	0.01
177,483	Titan	2,415	0.10	3,427,500	Unilever Indonesia	1,276	0.05
21,833	Torrent Pharmaceuticals	507	0.02	908,072	United Tractors	823	0.04
29,146	Torrent Power	96	0.00	877,300	Vale Indonesia	117	0.00
137,114	TVS Motor	644	0.03	1,885,775	XL Axiata	267	0.01
65,758	UltraTech Cement	3,007	0.13				
81,415	Union Bank of India	33	0.00				
35,470	United Breweries	479	0.02				
170,881	United Spirits	1,273	0.05				
331,975	UPL	1,888	0.08				
671,013	Vedanta	821	0.04				
69,882	Vedanta	360	0.02				
4,162,351	Vodafone Idea	172	0.01				
45,332	Volta	333	0.01				
17,256	Whirlpool of India	411	0.02				
132,880	Wipro	359	0.02				
635,112	Wipro	1,532	0.07				
43,100	Wockhardt	141	0.01				
780,999	Yes Bank	291	0.01				
546,792	Zee Entertainment Enterprises	1,414	0.06				
		235,242	10.14				
Indonesia – 1.88%; 28.2.2019 2.30%				Malaysia – 2.35%; 28.2.2019 3.02%			
6,494,300	Adaro Energy	408	0.02	1,117,900	AirAsia	208	0.01
192,088	Astra Agro Lestari	103	0.00	519,200	Alliance Bank Malaysia	218	0.01
11,900,100	Astra International	3,588	0.15	1,132,400	AMMB	778	0.03
5,561,700	Bank Central Asia	9,545	0.41	674,300	Astro Malaysia	149	0.01
10,456,060	Bank Mandiri Persero	4,108	0.18	2,665,679	Axiata	2,065	0.09
4,361,793	Bank Negara Indonesia Persero	1,666	0.07	95,100	British American Tobacco Malaysia	220	0.01
30,398,800	Bank Rakyat Indonesia Persero	6,917	0.30	3,959,798	CIMB	3,523	0.15
10,927,800	Barito Pacific	584	0.03	2,591,300	Dialog	1,593	0.07
1,832,500	Bukit Asam	224	0.01	2,149,551	DiGi.Com	1,657	0.07
5,651,100	Bumi Serpong Damai	307	0.01	1,414,300	FGV	297	0.01
4,131,200	Charoen Pokphand Indonesia	1,285	0.06	47,600	Fraser & Neave	272	0.01
263,800	Gudang Garam	734	0.03	1,355,500	Gamuda	833	0.04
5,113,200	Hanjaya Mandala Sampoerna	473	0.02	1,303,218	Genting	1,198	0.05
1,358,000	Indah Kiat Pulp & Paper	415	0.02	1,726,900	Genting Malaysia	924	0.04
789,000	Indocement Tunggul Prakarsa	641	0.03	326,730	HAP Seng Consolidated	543	0.02
1,217,500	Indofood CBP Sukses Makmur	679	0.03	902,400	Hartalega	1,034	0.04
2,450,400	Indofood Sukses Makmur	869	0.04	366,900	Hong Leong Bank	1,043	0.04
2,010,422	Jasa Marga Persero	512	0.02	143,700	Hong Leong Financial	407	0.02
10,171,100	Kalbe Farma	674	0.03	1,752,220	IHH Healthcare	1,849	0.08
				1,935,100	IJM	697	0.03
				1,861,432	IOI	1,438	0.06
				804,440	IOI Properties	151	0.01
				270,239	Kuala Lumpur Kepong	1,095	0.05
				3,423,884	Malayan Banking	5,342	0.23
				403,860	Malaysia Airports	494	0.02
				1,586,200	Maxis	1,600	0.07
				861,600	MISC	1,213	0.05
				35,400	Nestle Malaysia	933	0.04
				1,695,885	Petronas Chemicals	1,701	0.07
				187,700	Petronas Dagangan	796	0.03
				428,500	Petronas Gas	1,323	0.06
				403,520	PPB	1,357	0.06

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value		Market Value	% of Total Net Assets	Holding or Nominal Value		Market Value	% of Total Net Assets
Value	Investment	£000's		Value	Investment	£000's	
1,035,400	Press Metal Aluminium	887	0.04	312,297	Alinma Bank	1,515	0.07
1,751,955	Public Bank	5,558	0.24	107,385	Almaraj JSC	1,026	0.04
339,700	QL Resources	514	0.02	40,352	Arabian Centres	229	0.01
801,390	RHB Bank	823	0.04	180,777	Bank AlBilad	902	0.04
1,880,700	Sime Darby	695	0.03	204,114	Bank Al-Jazira	593	0.03
2,070,600	Sime Darby Plantation	1,908	0.08	27,967	Bupa Arabia for Cooperative Insurance	557	0.02
1,970,000	Sime Darby Property	274	0.01	285,811	Dar Al Arkan Real Estate Development	559	0.02
664,835	Telekom Malaysia	457	0.02	327,359	Emaar Economic City	627	0.03
2,207,786	Tenaga Nasional	4,962	0.21	163,582	Ethihad Etisalat	782	0.03
973,000	Top Glove	1,017	0.04	33,408	for Cooperative Insurance/The	480	0.02
533,500	UEM Sunrise	58	0.00	26,517	Jarir Marketing	840	0.04
649,400	Westports	415	0.02	166,934	Mobile Telecommunications Saudi Arabia	353	0.02
2,513,757	YTL	395	0.02	28,812	Mouwasat Medical Services	522	0.02
		54,914	2.35	574,252	National Commercial Bank	5,297	0.23
Philippines – 1.09%; 28.2.2019 1.08%				172,127	National Industrialization	419	0.02
741,600	Aboitiz Power	313	0.01	18,413	Qassim Cement	261	0.01
2,230,300	Alliance Global	344	0.01	104,694	Rabigh Refining & Petrochemical	343	0.01
145,438	Ayala	1,479	0.06	635,141	Riyad Bank	2,903	0.12
4,042,360	Ayala Land	2,421	0.10	175,123	Sahara International Petrochemical	566	0.02
1,096,374	Bank of the Philippine Islands	1,248	0.05	416,397	Samba Financial	2,333	0.10
1,150,580	BDO Unibank	2,456	0.11	13,077	Saudi Airlines Catering	249	0.01
1,386,454	Bloomerry Resorts	174	0.01	78,017	Saudi Arabian Fertilizer	1,094	0.05
3,497,550	DMCI	285	0.01	159,512	Saudi Arabian Mining	1,263	0.05
16,755	Globe Telecom	458	0.02	530,579	Saudi Arabian Oil	3,687	0.16
55,777	GT Capital	609	0.03	382,405	Saudi Basic Industries	6,281	0.27
675,860	International Container Terminal Services	1,100	0.05	34,694	Saudi Cement	442	0.02
1,585,100	JG Summit	1,643	0.07	340,792	Saudi Electricity	1,193	0.05
212,968	Jollibee Foods	556	0.02	71,665	Saudi Ground Services	476	0.02
1,088,000	LT	149	0.01	112,406	Saudi Industrial Investment	494	0.02
147,270	Manila Electric	595	0.03	354,766	Saudi Kayan Petrochemical	654	0.03
6,457,900	Megaworld	337	0.01	8,843	Saudi Research & Marketing	128	0.01
8,343,200	Metro Pacific Investments	393	0.02	254,937	Saudi Telecom	4,395	0.19
952,823	Metropolitan Bank & Trust	820	0.04	108,634	Savola Group/The	755	0.03
66,260	PLDT	1,004	0.04	62,459	Seera	257	0.01
166,750	San Miguel	323	0.01	29,560	Southern Province Cement	364	0.02
303,150	San Miguel Food and Beverage	321	0.01	32,777	Yanbu Cement	252	0.01
441,560	Semirara Mining & Power	131	0.01	92,366	Yanbu National Petrochemical	951	0.04
272,970	SM Investments	4,086	0.18				
5,206,875	SM Prime	3,059	0.13				
542,750	Universal Robina	1,177	0.05				
		25,481	1.09			51,582	2.21
Saudi Arabia – 2.21%; 28.2.2019 0.00%				Singapore – 0.01%; 28.2.2019 0.02%			
16,903	Abdullah Al Othaim Markets	291	0.01	348,100	Yanlord Land	225	0.01
56,583	Advanced Petrochemical	525	0.02				
520,496	Al Rajhi Bank	6,724	0.29				
Taiwan – 13.03%; 28.2.2019 12.01%							
				1,475,346	Acer	624	0.03

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
220,639	Advantech	1,674	0.07	1,234,040	Lite-On Technology	1,399	0.06
2,032,911	ASE Technology	3,748	0.16	838,614	MediaTek	7,806	0.34
1,284,181	Asia Cement	1,473	0.06	6,163,739	Mega Financial	5,156	0.22
420,388	Asustek Computer	2,239	0.10	3,197,000	Nan Ya Plastics	5,621	0.24
5,245,000	AU Optronics	1,287	0.06	435,000	Nanya Technology	869	0.04
1,396,080	Capital	354	0.02	353,000	Novatek Microelectronics	1,784	0.08
465,000	Catcher Technology	2,849	0.12	139,184	OBI Pharma	410	0.02
4,799,281	Cathay Financial	4,970	0.21	552,500	Oriental Union Chemical	284	0.01
671,560	Chailease	1,997	0.09	1,080,534	Pegatron	1,752	0.08
3,692,620	Chang Hwa Commercial Bank	2,215	0.10	1,458,000	Pou Chen	1,284	0.06
1,255,101	Cheng Shin Rubber Industry	1,282	0.06	304,000	President Chain Store	2,331	0.10
294,850	Chicony Electronics	635	0.03	1,513,000	Quanta Computer	2,425	0.10
1,449,609	China Airlines	306	0.01	269,933	Realtek Semiconductor	1,570	0.07
7,888,856	China Development Financial	1,868	0.08	1,883,000	Shanghai Commercial & Savings Bank	2,449	0.11
1,521,613	China Life Insurance	948	0.04	6,663,496	Shin Kong Financial	1,587	0.07
188,000	China Motor	171	0.01	5,700,646	SinoPac Financial	1,916	0.08
7,232,249	China Steel	4,292	0.18	858,613	Synnex Technology International	835	0.04
2,152,981	Chunghwa Telecom	6,012	0.26	5,726,874	Taishin Financial	2,103	0.09
2,122,439	Compal Electronics	1,010	0.04	2,404,097	Taiwan Business Bank	746	0.03
10,272,103	CTBC Financial	6,016	0.26	2,809,900	Taiwan Cement	3,066	0.13
1,223,660	Delta Electronics	4,429	0.19	5,363,509	Taiwan Cooperative Financial	2,898	0.12
6,242,848	E.Sun Financial	4,681	0.20	475,000	Taiwan Fertilizer	590	0.03
117,612	Eclat Textile	1,095	0.05	671,705	Taiwan Glass Industry	175	0.01
894,000	Epistar	674	0.03	1,266,000	Taiwan High Speed Rail	1,126	0.05
522,874	Eternal Materials	364	0.02	927,300	Taiwan Mobile	2,517	0.11
1,493,790	Eva Airways	465	0.02	60,000	Taiwan Secom	137	0.01
2,032,444	Evergreen Marine Taiwan	604	0.03	13,788,000	Taiwan Semiconductor Manufacturing	112,654	4.85
1,213,474	Far Eastern International Bank	369	0.02	1,146,000	Teco Electric and Machinery	793	0.03
2,289,305	Far Eastern New Century	1,672	0.07	292,692	TPK	339	0.01
864,000	Far EasTone Telecommunications	1,474	0.06	108,000	Transcend Information	218	0.01
213,180	Feng TAY Enterprise	943	0.04	275,000	U-Ming Marine Transport	208	0.01
5,640,156	First Financial	3,456	0.15	688,000	Unimicron Technology	712	0.03
1,938,180	Formosa Chemicals & Fibre	4,114	0.18	2,714,186	Uni-President Enterprises	5,137	0.22
790,000	Formosa Petrochemical	1,759	0.08	6,130,000	United Microelectronics	2,417	0.10
2,757,320	Formosa Plastics	6,488	0.28	460,000	Vanguard International Semiconductor	881	0.04
510,000	Formosa Taffeta	442	0.02	1,427,000	Walsin Lihwa	515	0.02
620,287	Foxconn Technology	954	0.04	276,000	Walsin Technology	1,516	0.07
4,159,561	Fubon Financial	4,775	0.21	406,700	Wan Hai Lines	182	0.01
183,000	Giant Manufacturing	778	0.03	1,610,863	Wistron	1,125	0.05
112,000	Globalwafers	1,186	0.05	250,000	Yageo	2,650	0.11
6,852,549	Hon Hai Precision Industry	14,210	0.61	6,126,046	Yuanta Financial	3,041	0.13
185,000	Hotai Motor	2,994	0.13	478,000	Yulon Motor	251	0.01
472,737	HTC	428	0.02	7,000	Yulon Nissan Motor	45	0.00
5,264,609	Hua Nan Financial	2,933	0.13				
4,603,746	Innolux	939	0.04				
1,817,070	Inventec	1,078	0.05				
59,000	Largan Precision	6,758	0.29				
						301,552	13.03

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Thailand – 2.72%; 28.2.2019 3.49%				316,800	Ratch ^o	462	0.02
180,600	Advanced Info Service ^o	896	0.04	89,300	Siam Cement	687	0.03
457,100	Advanced Info Service	2,268	0.10	395,600	Siam Cement	3,043	0.13
1,539,100	Airports of Thailand	2,282	0.10	27,208	Siam City Cement	105	0.00
725,000	Airports of Thailand	1,075	0.05	1,183,200	Siam Commercial Bank ^o	2,561	0.11
3,625,300	Asset World ^o	437	0.02	223,600	Siam Commercial Bank	484	0.02
286,000	Bangkok Bank	933	0.04	558,900	Thai Airways International ^o	54	0.00
3,481,300	Bangkok Dusit Medical Services	1,909	0.08	634,300	Thai Oil	681	0.03
1,533,900	Bangkok Dusit Medical Services	841	0.04	772,100	Thai Union	291	0.01
4,806,600	Bangkok Expressway & Metro	1,103	0.05	755,120	Thai Union	285	0.01
2,829,000	Banpu	498	0.02	14,374,777	TMB Bank	389	0.02
205,900	Berli Jucker ^o	185	0.01	5,625,427	TMB Bank ^o	152	0.01
416,650	Berli Jucker	375	0.02	269,900	Total Access Communication	243	0.01
4,353,032	BTS	1,177	0.05	119,300	Total Access Communication	107	0.00
435,303	BTS Warrants 16/2/2021	9	0.00	5,664,045	True ^o	467	0.02
211,800	Bumrungrad Hospital	673	0.03				
629,900	Central Pattana	824	0.04			62,844	2.72
839,800	Central Pattana	1,099	0.05	EUROPE – 5.30%; 28.2.2019 6.02%			
1,854,400	Charoen Pokphand Foods	1,231	0.05	EQUITIES – 5.30%; 28.2.2019 6.02%			
656,300	CP All	1,071	0.05	Czech Republic – 0.15%; 28.2.2019 0.26%			
2,295,400	CP All	3,744	0.16	91,095	CEZ	1,353	0.06
2,589,931	Digital Telecommunications Infrastructure Fund	1,015	0.04	43,252	Komercni banka	1,039	0.04
165,100	Electricity Generating	1,114	0.05	329,639	Moneta Money Bank	856	0.04
1,042,400	Energy Absolute ^o	1,009	0.04	24,542	O2 Czech Republic ^o	180	0.01
568,300	Global Power Synergy	885	0.04			3,428	0.15
500,800	Gulf Energy Development	2,050	0.09	Greece – 0.29%; 28.2.2019 0.32%			
3,787,700	Home Product Center	1,203	0.05	788,206	Alpha Bank AE ^o	872	0.04
601,700	Indorama Ventures ^o	388	0.02	1,482,896	Eurobank Ergasias	721	0.03
538,200	Indorama Ventures ^o	347	0.01	8,200	FF ^Δ	–	0.00
1,194,100	Intouch	1,600	0.07	23,718	Hellenic Petroleum ^o	127	0.01
8,400,900	IRPC ^o	459	0.02	145,457	Hellenic Telecommunications Organization	1,604	0.07
452,400	Kasikornbank	1,336	0.06	63,289	JUMBO ^o	775	0.03
686,000	Kasikornbank	2,034	0.09	30,121	Motor Oil Hellas Corinth Refineries	383	0.02
3,520,100	Krung Thai Bank	1,223	0.05	61,255	Mytilineos ^o	359	0.02
877,500	Krungthai Card ^o	844	0.04	268,712	National Bank of Greece	462	0.02
3,102,320	Land & Houses ^o	643	0.03	127,780	OPAP	1,066	0.05
2,078,600	Minor International ^o	1,418	0.06			6,369	0.29
92,401	Minor International Warrants 30/9/2021	4	0.00	Hungary – 0.32%; 28.2.2019 0.36%			
321,100	Muangthai Capital	458	0.02	250,293	Magyar Telekom Telecommunications	254	0.01
630,500	Osotspa	653	0.03	237,914	MOL Hungarian Oil & Gas ^o	1,432	0.06
7,633,200	PTT	7,386	0.32	129,496	OTP Bank Nyrt	4,456	0.19
582,000	PTT ^o	563	0.02				
815,000	PTT Exploration & Production	2,143	0.09				
81,153	PTT Global Chemical	83	0.00				
1,177,100	PTT Global Chemical	1,197	0.05				
101,500	Ratch	148	0.01				

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
86,020	Richter Gedeon Nyrt	1,354	0.06
		7,496	0.32
Malta – 0.00%; 28.2.2019 0.01%			
Romania – 0.05%; 28.2.2019 0.06%			
192,844	NEPI Rockcastle	1,094	0.05
Russia – 3.90%; 28.2.2019 4.11%			
393,030	Aeroflot	425	0.02
1,496,639	Alrosa	1,237	0.05
210,346,070	Federal Grid Unified Energy System	490	0.02
2,581,475	Gazprom	12,187	0.52
919,232	Gazprom	2,150	0.09
20,587,860	Inter RAO UES	1,248	0.05
149,341	Lukoil	9,952	0.43
90,825	Lukoil	5,974	0.26
163,525	Magnit	1,394	0.06
1,544,387	Magnitogorsk Iron & Steel Works	719	0.03
18,540	MMC Norlisk Nickel	4,361	0.19
114,172	MMC Norlisk Nickel	2,687	0.12
9,278	MMC Norlisk Nickel	220	0.01
162,817	Mobile TeleSystems	1,236	0.05
205,601	Mobile TeleSystems	771	0.03
544,043	Moscow Exchange MICEX-RTS	627	0.03
51,403	Novatek	5,767	0.25
96,663	Novatek	1,087	0.05
592,020	Novolipetsk Steel	857	0.04
37,548	PhosAgro	324	0.01
10,103	PhosAgro	267	0.01
15,981	Polyus	774	0.03
5,452	Polyus	529	0.02
663,699	Rosneft Oil	3,143	0.14
40,288,530	ROSSETI	680	0.03
47,827	Rostelecom	288	0.01
229,197	Rostelecom	232	0.01
397,162	RusHydro	280	0.01
102,607	Sberbank of Russia	1,116	0.05
5,195,325	Sberbank of Russia	14,093	0.61
114,435	Severstal	1,083	0.05
2,009,940	Sistema PJSC	374	0.02
285,846	Surgutneftegas	1,276	0.05
4,422,034	Surgutneftegas	1,679	0.07
1,440,106	Surgutneftegas	640	0.03
113,371	Tatneft	853	0.04
103,042	Tatneft	4,805	0.21
253,630	Tatneft	1,961	0.08
673	Transneft	1,153	0.05

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
9,619,699	Unipro	335	0.01
1,387,577	VTB Bank	1,381	0.06
		90,655	3.90
Turkey – 0.59%; 28.2.2019 0.84%			
1,506,438	Akbank T.A.S.	1,274	0.05
121,616	Anadolu Efes Biracilik Ve Malt Sanayii	334	0.01
124,967	Arcelik	291	0.01
141,959	Aselsan Elektronik Sanayi Ve Ticaret	489	0.02
264,093	BIM Birlesik Magazalar	1,574	0.07
23,266	Coca-Cola Icecek	129	0.01
309,736	Enka Insaat ve Sanayi	249	0.01
858,727	Eregli Demir ve Celik Fabrikalari	888	0.04
41,299	Ford Otomotiv Sanayi	404	0.02
521,988	Haci Omer Sabanci	556	0.02
519,262	KOC	1,118	0.05
40,520	Koza Altin Isletmeleri ^o	371	0.02
548,395	Petkim Petrokimya	250	0.01
1	Soda Sanayii	–	0.00
81,967	TAV Havalimanlari	209	0.01
125,237	Tekfen	233	0.01
31,727	Tofas Turk Otomobil Fabrikasi ^o	103	0.00
71,428	Tupras Turkiye Petrol Rafinerileri ^o	906	0.04
358,852	Turk Hava Yollari ^o	528	0.02
359,535	Turk Telekomunikasyon ^o	339	0.01
38,050	Turkcell Iletisim Hizmetleri ^o	162	0.01
565,376	Turkcell Iletisim Hizmetleri	972	0.04
1,206,401	Turkiye Garanti Bankasi	1,434	0.06
742,277	Turkiye Is Bankasi	531	0.02
1	Turkiye Sinai Kalkinma Bankasi	–	0.00
231,524	Turkiye Sise ve Cam Fabrikalari ^o	140	0.01
452,858	Turkiye Vakiflar Bankasi ^o	301	0.01
939,612	Yapi ve Kredi Bankasi	270	0.01
		14,055	0.59
United Kingdom – 0.00%; 28.2.2019 0.06%			
MIDDLE EAST – 2.78%; 28.2.2019 2.48%			
EQUITIES – 2.78%; 28.2.2019 2.48%			
Kuwait – 0.79%; 28.2.2019 0.44%			
469,216	Agility Public Warehousing KSC	953	0.04
533,833	Boubyan Bank KSCP	867	0.04
212,943	Boubyan Petrochemicals KSCP	342	0.01
393,589	Burgan Bank SAK	294	0.01
1,079,719	Gulf Bank KSCP	784	0.03

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
59,762	Humansoft KSC	488	0.02
2,071,325	Kuwait Finance House KSCP	4,207	0.18
1,153,188	Mobile Telecommunications KSC	1,652	0.07
3,518,618	National Bank of Kuwait SAKP	9,109	0.39
		18,696	0.79
Qatar – 1.11%; 28.2.2019 1.12%			
962,710	Barwa Real Estate	637	0.03
1,351,953	Commercial Bank PSQC/The	1,303	0.06
1,057,570	Doha Bank	524	0.02
1,041,780	Ezdan	119	0.00
1,094,544	Industries Qatar	2,066	0.09
2,085,384	Masraf Al Rayan	1,813	0.08
2,336,630	Mesaieed Petrochemical	881	0.04
476,270	Ooredoo	643	0.03
942,950	Qatar Aluminum Manufacturing	123	0.01
315,027	Qatar Electricity & Water	1,013	0.04
275,629	Qatar Fuel	1,136	0.05
1,496,952	Qatar Gas Transport	679	0.03
794,550	Qatar Insurance	458	0.02
385,321	Qatar International Islamic Bank	700	0.03
733,274	Qatar Islamic Bank	2,443	0.11
2,535,707	Qatar National Bank	10,204	0.44
1,706,970	United Development	440	0.02
1,089,030	Vodafone Qatar	238	0.01
		25,420	1.11
United Arab Emirates – 0.88%; 28.2.2019 0.92%			
1,598,031	Abu Dhabi Commercial Bank	2,429	0.10
467,904	Abu Dhabi Islamic Bank	546	0.02
967,822	Air Arabia	287	0.01
2,235,958	Aldar Properties	1,010	0.04
553,812	DAMAC Properties Dubai	75	0.00
1,969,702	Dana Gas	364	0.02
88,780	DP World	1,129	0.05
1,542,628	Dubai Financial Market	289	0.01
1,050,709	Dubai Investments	282	0.01
919,420	Dubai Islamic Bank	1,058	0.05
402,681	Emaar Development	311	0.01
1,356,296	Emaar Malls	463	0.02
2,151,918	Emaar Properties	1,605	0.07
966,785	Emirates Telecommunications	3,256	0.14
2,478,381	First Abu Dhabi Bank	7,554	0.33
		20,658	0.88

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
NORTH AMERICA – 2.75%; 28.2.2019 3.25%			
EQUITIES – 2.75%; 28.2.2019 3.25%			
Bahamas – 0.09%; 28.2.2019 0.00%			
2,665,455	Ahli United Bank BSC	2,202	0.09
Mexico – 2.66%; 28.2.2019 3.25%			
1,876,594	Alfa	933	0.04
203,328	Alpek	107	0.00
222,222	Alsea	352	0.02
15,610,616	America Movil	9,594	0.41
230,830	Arca Continental	986	0.04
401,046	Banco del Bajío	484	0.02
355,888	Banco Santander Mexico	354	0.02
	Institucion de Banca Multiple Grupo Financiero Santand		
297,093	Becle	350	0.01
9,692,512	Cemex	2,446	0.11
280,898	Coca-Cola Femsa	1,218	0.05
161,380	Concentradora Fibra Danhos de	175	0.01
142,628	El Puerto de Liverpool	521	0.02
1,642,147	Fibra Uno Administracion de	1,928	0.08
1,188,362	Fomento Economico Mexicano	7,517	0.32
244,432	GMexico Transportes	252	0.01
118,855	Gruma	892	0.04
196,161	Grupo Aeroportuario del Centro Norte	996	0.04
208,033	Grupo Aeroportuario del Pacifico	1,752	0.08
119,164	Grupo Aeroportuario del Sureste	1,544	0.07
1,237,839	Grupo Bimbo	1,453	0.06
237,814	Grupo Carso	510	0.02
84,787	Grupo Comercial Chedraui de	91	0.00
35,553	Grupo Elektra	1,870	0.08
1,590,466	Grupo Financiero Banorte	6,754	0.29
1,233,936	Grupo Financiero Inbursa	1,037	0.04
312,419	Grupo Lala	180	0.01
2,043,460	Grupo Mexico	3,758	0.16
1,382,670	Grupo Televisa SAB	2,026	0.09
93,055	Industrias Bachoco	257	0.01
67,227	Industrias Penoles	472	0.02
303,523	Infraestructura Energetica Nova	1,037	0.04
510,661	Kimberly-Clark de Mexico	754	0.03
207,040	Megacable	541	0.02
172,056	Nemak	44	0.00
655,306	Orbia Advance	998	0.04
134,129	Promotora y Operadora de Infraestructura	1,016	0.04

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
121,526	Regional	523	0.02
733,030	Telesites	433	0.02
2,917,250	Wal-Mart de Mexico	6,394	0.28
		62,549	2.66

SOUTH AMERICA – 9.01%; 28.2.2019 11.25%

EQUITIES – 9.01%; 28.2.2019 11.25%

Brazil – 7.79%; 28.2.2019 9.14%

123,588	Alpargatas	676	0.03
2,491,799	Ambev	6,278	0.27
171,496	Atacadao	615	0.03
98,192	Azul	753	0.03
130,683	B2W Cia Digital	1,409	0.06
1,128,779	B3 - Brasil Bolsa Balcao	9,384	0.40
2,303,773	Banco Bradesco	12,205	0.53
587,064	Banco Bradesco	2,780	0.12
144,223	Banco BTG Pactual	1,689	0.07
480,284	Banco do Brasil	3,905	0.17
111,936	Banco do Estado do Rio Grande do Sul	350	0.01
214,155	Banco Santander Brasil	1,455	0.06
391,585	BB Seguridade Participacoes	2,155	0.09
413,776	BR Malls Participacoes	1,173	0.05
129,631	Bradespar	745	0.03
100,451	Braskem	469	0.02
305,406	BRF	1,432	0.06
660,435	CCR	1,860	0.08
135,403	Centrais Eletricas Brasileiras	842	0.04
267,616	Centrais Eletricas Brasileiras	1,603	0.07
90,158	Cia Brasileira de Distribuicao	1,128	0.05
196,090	Cia de Saneamento Basico do Estado de Sao Paulo	1,987	0.09
112,819	Cia de Transmissao de Energia Eletrica Paulista	431	0.02
535,106	Cia Energetica de Minas Gerais	1,281	0.06
27,496	Cia Energetica de Minas Gerais	71	0.00
103,112	Cia Energetica de Sao Paulo	580	0.02
54,468	Cia Paranaense de Energia	674	0.03
14,371	Cia Paranaense de Energia	195	0.01
315,783	Cia Siderurgica Nacional	612	0.03
648,624	Cielo	770	0.03
868,191	Cogna Educacao	1,519	0.07
97,559	Cosan	1,235	0.05
132,395	CPFL Energia	811	0.03
61,970	CVC Brasil Operadora e Agencia de Viagens	277	0.01
175,602	EDP - Energias do Brasil	621	0.03

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
434,015	Embraer	1,273	0.05
103,786	Energisa	973	0.04
103,314	Engie Brasil Energia	851	0.04
503,021	Equatorial Energia	2,150	0.09
97,101	Fleury	496	0.02
610,128	Gerdau	1,781	0.08
152,026	Grendene	254	0.01
84,967	Hapvida Participacoes e Investimentos	811	0.03
207,233	Hypera	1,230	0.05
469,508	IRB Brasil Resseguros S/A	2,706	0.12
2,705,515	Itau Unibanco	14,887	0.64
2,469,014	Itausa - Investimentos Itau	5,141	0.22
1	Itausa - Investimentos Itau	-	0.00
563,225	JBS	2,217	0.10
397,970	Klabin	1,329	0.06
330,387	Localiza Rent a Car	2,840	0.12
433,290	Lojas Americanas	1,992	0.09
107,017	Lojas Americanas	416	0.02
448,843	Lojas Renner	4,136	0.18
38,400	M Dias Branco	271	0.01
364,343	Magazine Luiza	3,193	0.14
212,637	Multiplan Empreendimentos Imobiliarios	1,126	0.05
353,428	Natura &	2,791	0.12
117,161	Neoenergia	480	0.02
248,734	Notre Dame Intermedica Participacoes	2,722	0.12
146,435	Odontoprev	402	0.02
401,774	Petrobras Distribuidora	1,813	0.08
2,114,578	Petroleo Brasileiro	9,944	0.43
2,713,062	Petroleo Brasileiro	11,925	0.51
60,778	Porto Seguro	639	0.03
127,557	Raia Drogasil	2,647	0.11
650,379	Rumo	2,384	0.10
101,741	Sao Martinho	467	0.02
136,211	Sul America	1,264	0.05
485,567	Suzano	3,205	0.14
226,962	Telefonica Brasil	2,102	0.09
422,577	TIM Participacoes	1,181	0.05
161,063	Transmissora Alianca de Energia Eletrica	836	0.04
486,951	Ultrapar Participacoes	1,607	0.07
185,576	Usinas Siderurgicas de Minas Gerais Usiminas	263	0.01
1,966,611	Vale	15,016	0.65
296,805	Via Varejo	711	0.03
429,214	WEG	3,205	0.14

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
141,585	YDUQS Part	1,269	0.05
		180,916	7.79
Chile – 0.76%; 28.2.2019 1.26%			
1,607,173	AES Gener	184	0.01
1,261,075	Aguas Andinas	337	0.01
66,231	Banco de Chile	934	0.04
14,948,233	Banco de Chile	1,028	0.04
23,336	Banco de Credito e Inversiones	679	0.03
57,458	Banco Santander Chile ⁰	812	0.03
8,761,050	Banco Santander Chile	305	0.01
722,227	Cencosud	662	0.03
330,875	Cencosud Shopping	486	0.02
69,411	Cia Cervecerias Unidas	407	0.02
3,645,125	Colbun	357	0.02
130,095	Embotelladora Andina	245	0.01
72,710	Empresa Nacional de Telecomunicaciones	299	0.01
613,179	Empresas CMPC	966	0.04
264,081	Empresas COPEC	1,600	0.07
23,041,380	Enel Americas	3,013	0.13
15,457,212	Enel Chile	1,056	0.05
323,192	Engie Energia Chile	324	0.01
87,946,623	Itau CorpBanca	252	0.01
174,219	Latam Airlines	907	0.04
309,059	Parque Arauco	496	0.02
134,118	Plaza	175	0.01
391,353	SACI Falabella	1,010	0.04
17,610	Sociedad Quimica y Minera de Chile ⁰	377	0.02

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
49,426	Sociedad Quimica y Minera de Chile	1,012	0.04
		17,923	0.76
Colombia – 0.42%; 28.2.2019 0.48%			
167,359	Bancolombia	1,441	0.06
257,771	Bancolombia	2,390	0.10
319,181	Cementos Argos	373	0.02
2,646,205	Ecopetrol	1,811	0.08
105,629	Grupo Argos SA/Colombia	350	0.01
2,897,162	Grupo Aval Acciones y Valores	927	0.04
80,981	Grupo de Inversiones Suramericana	466	0.02
163,158	Grupo de Inversiones Suramericana	1,096	0.05
223,855	Interconexion Electrica	918	0.04
		9,772	0.42
Peru – 0.04%; 28.2.2019 0.37%			
118,426	Cia de Minas Buenaventura	1,037	0.04
COLLECTIVE INVESTMENT SCHEMES – 3.38%; 28.2.2019 0.00%			
Short-term Money Market Funds – 3.38%; 28.2.2019 0.00%			
100,046,231	Institutional Cash Series plc - Institutional US Dollar Liquidity Fund [†]	78,327	3.38

iShares Emerging Markets Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.30%); 28.2.2019 0.14%				
Futures – (0.30%); 28.2.2019 0.14%				
	2,038 MSCI Emerging Markets March 2020	80,480	(6,938)	(0.30)
Portfolio of investments			2,312,706	99.62
Net other assets			8,866	0.38
Total net assets			2,321,572	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

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

¹ Fair valued by the Manager

² Illiquid Security Fair Valued by the Manager.

⁰ All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

^Δ Suspended investments fair valued at zero.

[#] Investments valued using significant unobservable inputs. Refer to note 2(d) for further information.

[†] Managed by a related party.

iShares Emerging Markets Equity Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2020

	Notes	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Income					
Net capital losses	3		(15,670)		(96,229)
Revenue	4	61,404		36,920	
Expenses	5	(2,876)		(2,026)	
Interest payable and similar charges	6	(8)		(21)	
Net revenue before taxation		58,520		34,873	
Taxation	7	(6,231)		(3,652)	
Net revenue after taxation			52,289		31,221
Total return before distributions			36,619		(65,008)
Distributions	8		(52,605)		(29,989)
Change in net assets attributable to unitholders from investment activities			(15,986)		(94,997)

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2020

	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Opening net assets attributable to unitholders			1,587,451	1,103,987
Amounts receivable on issue of units	1,106,554		791,737	
Amounts payable on cancellation of units	(412,346)		(245,657)	
			694,208	546,080
Change in net assets attributable to unitholders from investment activities		(15,986)		(94,997)
Retained distribution on accumulation units		55,899		32,381
Closing net assets attributable to unitholders			2,321,572	1,587,451

iShares Emerging Markets Equity Index Fund (UK)

Balance Sheet

at 29 February 2020

	Notes	29.2.2020 £000's	28.2.2019 £000's
Assets:			
Fixed assets			
– Investment assets		2,319,644	1,517,817
Current assets			
– Debtors	9	7,593	9,084
– Cash and bank balances	10	10,875	81,710
– Cash collateral posted		6,643	–
Total assets		2,344,755	1,608,611
Liabilities:			
Investment liabilities		(6,938)	–
Creditors			
– Amounts held at futures clearing houses and brokers		–	(2,525)
– Distributions payable		(365)	(165)
– Other creditors	11	(15,880)	(18,470)
Total liabilities		(23,183)	(21,160)
Net assets attributable to unitholders		2,321,572	1,587,451

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

20 May 2020

iShares Emerging Markets Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2020

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 19 to 21.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 22 to 55.

3. Net Capital Losses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(14,996)	(93,980)
Losses on derivative securities	(1,948)	(3,799)
Currency gains	1,537	1,724
Custodian transaction costs	(263)	(174)
Net capital losses	(15,670)	(96,229)

4. Revenue

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest from UK bank deposits	542	659
Overseas dividends	58,795	34,079
Overseas REIT dividends	431	278
Revenue from short-term money market funds	799	–
Securities lending revenue	695	641
Stock dividends	142	1,263
Total revenue	61,404	36,920

iShares Emerging Markets Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge [^]	4	6
– Manager's charge	1,531	1,297
	1,535	1,303
Other expenses:		
– ADR fee [#]	137	95
– Audit fee	7	7
– Legal and other professional fees	27	7
– Safe custody fees	1,016	511
– Taxation advice	–	4
– Trustee's fees	154	99
	1,341	723
Total expenses	2,876	2,026

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

[#] ADR ("American Depositary Receipt") fees are fees associated with the creating or releasing of ADRs from ordinary shares, charged by the depository bank.

6. Interest Payable and Similar Charges

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest on bank overdrafts	8	21
Total interest payable and similar charges	8	21

iShares Emerging Markets Equity Index Fund (UK)

Notes to Financial Statements continued

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Corporation tax	2,174	925
Double taxation relief	(1,374)	(639)
Overseas tax	4,979	3,368
Overseas tax on capital gains	452	–
Current tax charge	6,231	3,654
Deferred tax movement [see note 7(c)]	–	(2)
Total tax charge [see note 7(b)]	6,231	3,652

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Net revenue before taxation	58,520	34,873
Corporation tax at 20% (28 February 2019: 20%)	11,704	6,975
Effects of:		
Corporation tax prior year adjustment	–	4
Double taxation relief	(1,374)	(639)
Overseas tax	4,979	3,368
Overseas tax on capital gains	452	–
Revenue not subject to tax	(9,530)	(6,056)
Total tax charge [see note 7(a)]	6,231	3,652

(c) Deferred tax

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Opening deferred tax balance	–	2
Deferred tax movement [see Note 7(a)]	–	(2)
Closing deferred tax balance	–	–

iShares Emerging Markets Equity Index Fund (UK)

Notes to Financial Statements continued

8. Distributions

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interim distribution	40,844	22,192
Final distribution	16,057	10,775
	56,901	32,967
Add: Amounts deducted on cancellation of units	2,504	1,346
Less: Amounts received on issue of units	(6,800)	(4,324)
Distributions	52,605	29,989

The distributable amount has been calculated as follows:

Net revenue after taxation	52,289	31,221
Add: Overseas tax on capital gains	452	–
Add: Equalisation on conversions	6	27
Add: Effective interest rate adjustment	–	4
Less: Non distributable stock dividends	(142)	(1,263)
Distributions	52,605	29,989

Details of the interim and final distributions per unit are set out in the tables on page 220.

9. Debtors

	29.2.2020 £000's	28.2.2019 £000's
Accrued revenue	2,452	2,162
Amounts receivable for issue of units	4,947	6,008
Corporation tax recoverable	–	640
Currency sales awaiting settlement	–	145
Overseas tax recoverable	102	129
Sales awaiting settlement	92	–
Total debtors	7,593	9,084

10. Cash and Bank Balances

	29.2.2020 £000's	28.2.2019 £000's
Amount held at futures clearing houses and brokers	6,650	3,340
Cash and bank balances	4,225	78,370
Total cash and bank balances	10,875	81,710

iShares Emerging Markets Equity Index Fund (UK)

Notes to Financial Statements continued

11. Other Creditors

	29.2.2020	28.2.2019
	£000's	£000's
Accrued Annual service charge [^]	1	11
Accrued Audit fee	7	7
Accrued FCA fee	–	1
Accrued Manager's charge	264	342
Accrued Safe custody fees	178	95
Accrued Trustee's fee	26	21
Amounts payable for cancellation of units	14,496	17,204
Corporation tax payable	298	740
Currency purchases awaiting settlement	104	–
Custodian transaction costs	54	49
Overseas capital gains tax provision	452	–
Total other creditors	15,880	18,470

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2019: £Nil).

13. Related Parties

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

The following entities were related parties of the Fund during the year ended 29 February 2020:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and Stock Lending Agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 29 February 2020 and 28 February 2019.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the

iShares Emerging Markets Equity Index Fund (UK)

Notes to Financial Statements continued

13. Related Parties continued

fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2020 and 28 February 2019 none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

14. Portfolio Transaction Costs

For the year ended 29 February 2020

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	829,966	499	0.06	437	0.05
Total purchases	829,966	499		437	
Total purchases including transaction costs	830,902				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	91,375	35	0.04	43	0.05
Debt instruments	11	–	–	–	–
Total sales	91,386	35		43	
Total sales net of transaction costs	91,308				
Derivative transaction costs		133		–	
Total transaction costs		667		480	
Total transaction costs as a % of average net assets		0.03%		0.02%	

iShares Emerging Markets Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

For the year ended 28 February 2019

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	590,602	263	0.04	341	0.06
Total purchases	590,602	263		341	
Total purchases including transaction costs	591,206				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	52,692	26	0.05	32	0.06
Total sales	52,692	26		32	
Total sales net of transaction costs	52,634				
Derivative transaction costs		58		-	
Total transaction costs		347		373	
Total transaction costs as a % of average net assets		0.03%		0.03%	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

For the Fund's investment transactions in debt instruments any applicable transaction charges form part of the dealing spread for these instruments.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

iShares Emerging Markets Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.23% (28 February 2019: 0.22%).

15. Units in Issue

The movement in units in issue for the year ended 29 February 2020 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	4,654,289	129,883	197,099,704	18,052,921
Issued during the year	1,171,590	13,483	144,878,952	27,877,850
Cancelled during the year	(1,031,406)	(11,943)	(92,531,228)	(512,843)
Converted during the year	(330,931)	–	(14,864,107)	–
Balance at the end of the year	4,463,542	131,423	234,583,321	45,417,928

	X Accumulation Units	D Income Units	D Accumulation Units	H Income Units
Balance at the beginning of the year	565,421,249	–	125,440,830	3,476,967
Issued during the year	316,790,761	100	131,696,067	90,307
Cancelled during the year	(31,402,004)	–	(72,591,115)	(526,402)
Converted during the year	–	–	15,054,705	–
Balance at the end of the year	850,810,006	100	199,600,487	3,040,872

	H Accumulation Units
Balance at the beginning of the year	135,231,058
Issued during the year	69,131,890
Cancelled during the year	(50,563,360)
Converted during the year	344,177
Balance at the end of the year	154,143,765

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

16. Post Balance Sheet Events

The Directors have assessed the impact of market conditions arising from the COVID-19 outbreak on the Fund's ability to meet its investment objective. Based on the latest available information, the Fund continues to be managed in line with its investment objective, with no disruption to the operations of the Fund and the publication of net asset values. No investment objectives are expected to be altered as a result of this event, and the Investment Manager will continue to monitor the performance of the Fund on an ongoing basis.

There are no material events that have been identified that may cast significant doubt about the Fund's ability to continue as a going concern for at least the next twelve months from the date these financial statements are authorised for issue. The Manager believes that the Fund has adequate resources to continue in

iShares Emerging Markets Equity Index Fund (UK)

Notes to Financial Statements continued

16. Post Balance Sheet Events continued

operational existence for the foreseeable future and they continue to adopt the going concern basis in preparing the financial statements. From the year end to 12 noon on 15 May 2020, the return on Class D Accumulation, the primary unit class, was -4.92%. Performance returns for the other unit classes in issue can be obtained upon request.

iShares Global Property Securities Equity Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UCITS scheme under the COLL Sourcebook. The Fund was established on 15 November 2010 and was authorised by the FCA on 3 June 2010. The Fund's FCA product reference number is 645677.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards				Higher risk Typically higher rewards		
	←-----→						
A Income	1	2	3	4	5	6	7
A Accumulation	1	2	3	4	5	6	7
L Accumulation	1	2	3	4	5	6	7
X Income	1	2	3	4	5	6	7
X Accumulation	1	2	3	4	5	6	7
D Income	1	2	3	4	5	6	7
D Accumulation	1	2	3	4	5	6	7
H Income	1	2	3	4	5	6	7
H Accumulation	1	2	3	4	5	6	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.
- The use of derivatives will impact the value of the Fund and may expose the Fund to a higher degree of risk. Derivatives are highly sensitive to changes in the value of the asset on which they are based and can increase the size of losses and gains, resulting in greater fluctuations in the value of the Fund. The impact to the Fund can be greater where derivatives are used in an extensive or complex way.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Global Property Securities Equity Index Fund (UK)

Performance Record

Comparative Table

	A Income Units			A Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	176.8	156.0	179.5	206.6	177.9	199.7
Return before operating charges	12.28	26.22	(18.43)	14.14	29.81	(20.75)
Operating charges	(1.09)	(0.98)	(0.98)	(1.28)	(1.13)	(1.10)
Return after operating charges	11.19	25.24	(19.41)	12.86	28.68	(21.85)
Distributions	(4.52)	(4.47)	(4.08)	(5.38)	(5.14)	(4.56)
Retained distributions on accumulation units	N/A	N/A	N/A	5.38	5.14	4.56
Closing net asset value per unit						
After direct transaction costs of	(0.03)	(0.03)	(0.04)	(0.03)	(0.04)	(0.05)
Performance						
Return after charges ¹	6.33%	16.18%	(10.81)%	6.22%	16.12%	(10.94)%
Other information						
Closing net asset value (£000's)	84	34	27	8,310	7,379	6,253
Closing number of units	45,839	19,110	17,492	3,786,653	3,571,875	3,515,743
Operating charges ²	0.56%	0.57%	0.57%	0.56%	0.57%	0.57%
Direct transaction costs ³	0.01%	0.02%	0.03%	0.01%	0.02%	0.03%
Prices						
Highest offer unit price	216.5	195.5	189.9	256.6	226.0	211.3
Lowest bid unit price	178.0	152.5	155.0	207.8	173.8	174.7

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depository and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments, debt instruments and collective investment schemes.

See note 14 for further details.

iShares Global Property Securities Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	L Accumulation Units			X Income Units	
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	Since inception to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit					
Opening net asset value per unit	212.1	182.1	203.9	101.3	100.0
Return before operating charges	14.36	30.48	(21.37)	6.83	1.98
Operating charges	(0.50)	(0.45)	(0.43)	(0.01)	(0.01)
Return after operating charges	13.86	30.03	(21.80)	6.82	1.97
Distributions	(6.18)	(5.84)	(5.22)	(3.03)	(0.67)
Retained distributions on accumulation units	6.18	5.84	5.22	N/A	N/A
Closing net asset value per unit					
After direct transaction costs of	(0.03)	(0.04)	(0.05)	(0.02)	(0.01)
Performance					
Return after charges ¹	6.53%	16.49%	(10.69)%	6.73%	1.97%
Other information					
Closing net asset value (£000's)	250,901	213,275	248,835	282	–
Closing number of units	111,036,934	100,542,200	136,643,987	268,448	100
Operating charges ²	0.21%	0.22%	0.22%	0.01%	0.02%
Direct transaction costs ³	0.01%	0.02%	0.03%	0.01%	0.02%
Prices					
Highest offer unit price	251.3	221.0	205.6	118.2	106.2
Lowest bid unit price	213.4	178.0	178.8	102.0	95.85

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments, debt instruments and collective investment schemes.
See note 14 for further details.

iShares Global Property Securities Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	194.8	166.9	186.6	177.9	157.0	180.6
Return before operating charges	13.07	27.91	(19.62)	12.26	26.29	(18.66)
Operating charges	(0.02)	(0.04)	(0.04)	(0.33)	(0.38)	(0.38)
Return after operating charges	13.05	27.87	(19.66)	11.93	25.91	(19.04)
Distributions	(6.08)	(5.66)	(5.04)	(5.19)	(5.00)	(4.57)
Retained distributions on accumulation units	6.08	5.66	5.04	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.03)	(0.04)	(0.05)	(0.03)	(0.03)	(0.05)
Performance						
Return after charges ¹	6.70%	16.70%	(10.54)%	6.71%	16.50%	(10.54)%
Other information						
Closing net asset value (£000's)	677,506	707,544	624,460	744,411	627,805	369,573
Closing number of units	325,957,793	363,272,341	374,054,566	403,163,077	352,887,364	235,405,955
Operating charges ²	0.01%	0.02%	0.02%	0.17%	0.22%	0.22%
Direct transaction costs ³	0.01%	0.02%	0.03%	0.01%	0.02%	0.03%
Prices						
Highest offer unit price	231.0	202.9	188.3	207.7	187.6	182.2
Lowest bid unit price	195.9	163.2	163.9	179.1	153.5	156.2

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments, debt instruments and collective investment schemes.
See note 14 for further details.

iShares Global Property Securities Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	D Accumulation Units			H Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	209.4	179.7	201.2	134.7	118.9	136.8
Return before operating charges	14.05	30.09	(21.03)	9.30	19.88	(14.19)
Operating charges	(0.40)	(0.44)	(0.43)	(0.25)	(0.26)	(0.26)
Return after operating charges	13.65	29.65	(21.46)	9.05	19.62	(14.45)
Distributions	(6.15)	(5.76)	(5.13)	(3.94)	(3.81)	(3.48)
Retained distributions on accumulation units	6.15	5.76	5.13	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.03)	(0.04)	(0.05)	(0.02)	(0.03)	(0.03)
Performance						
Return after charges ¹	6.52%	16.50%	(10.67)%	6.72%	16.50%	(10.56)%
Other information						
Closing net asset value (£000's)	681,237	525,282	466,018	59,384	46,009	26,252
Closing number of units	305,415,316	250,907,850	259,279,322	42,473,745	34,154,110	22,083,763
Operating charges ²	0.17%	0.22%	0.22%	0.17%	0.20%	0.20%
Direct transaction costs ³	0.01%	0.02%	0.03%	0.01%	0.02%	0.03%
Prices						
Highest offer unit price	248.1	218.1	203.0	165.1	149.2	144.8
Lowest bid unit price	210.6	175.7	176.5	135.6	116.2	118.3

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments, debt instruments and collective investment schemes.
See note 14 for further details.

iShares Global Property Securities Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	H Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	150.5	129.2	144.6
Return before operating charges	10.11	21.57	(15.14)
Operating charges	(0.28)	(0.29)	(0.28)
Return after operating charges	9.83	21.28	(15.42)
Distributions	(4.43)	(4.16)	(3.71)
Retained distributions on accumulation units	4.43	4.16	3.71
Closing net asset value per unit	160.3	150.5	129.2
After direct transaction costs of	(0.02)	(0.03)	(0.04)
Performance			
Return after charges ¹	6.53%	16.47%	(10.66)%
Other information			
Closing net asset value (£000's)	374,108	298,572	180,477
Closing number of units	233,333,797	198,417,724	139,714,025
Operating charges ²	0.17%	0.20%	0.20%
Direct transaction costs ³	0.01%	0.02%	0.03%
Prices			
	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	187.2	164.6	153.1
Lowest bid unit price	151.4	126.3	126.9

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depository and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments, debt instruments and collective investment schemes.

See note 14 for further details.

iShares Global Property Securities Equity Index Fund (UK)

Distribution Tables

for the year ended 29 February 2020

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

	A Income Units		A Accumulation Units		L Accumulation Units		X Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.7434	0.5607	2.1045	0.7190	2.4923	1.4612	1.2464	0.6640
Equalisation†	–	1.1827	–	1.3855	–	1.0311	–	0.5824
Distribution paid 30.4.2020	1.7434	1.7434	2.1045	2.1045	2.4923	2.4923	1.2464	1.2464
Distribution paid 30.4.2019	1.8968	1.8968	2.2049	2.2049	2.5485	2.5485	0.6700	0.6700

	X Accumulation Units		D Income Units		D Accumulation Units		H Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.4932	1.1993	2.0969	1.0704	2.4998	1.1284	1.5810	0.8036
Equalisation†	–	1.2939	–	1.0265	–	1.3714	–	0.7774
Distribution paid 30.4.2020	2.4932	2.4932	2.0969	2.0969	2.4998	2.4998	1.5810	1.5810
Distribution paid 30.4.2019	2.4991	2.4991	2.1640	2.1640	2.5176	2.5176	1.6492	1.6492

	H Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	1.7980	0.8687
Equalisation†	–	0.9293
Distribution paid 30.4.2020	1.7980	1.7980
Distribution paid 30.4.2019	1.8182	1.8182

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

	A Income Units		A Accumulation Units		L Accumulation Units		X Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.7764	0.4948	3.2763	1.2956	3.6885	0.8369	1.7816	0.6040
Equalisation†	–	2.2816	–	1.9807	–	2.8516	–	1.1776
Distribution paid 31.10.2019	2.7764	2.7764	3.2763	3.2763	3.6885	3.6885	1.7816	1.7816
Distribution paid 31.10.2018	2.5696	2.5696	2.9386	2.9386	3.2879	3.2879	0.0000	0.0000

iShares Global Property Securities Equity Index Fund (UK)

Distribution Tables continued

Interim Distribution in Pence per Unit continued

	X Accumulation Units		D Income Units		D Accumulation Units		H Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.5872	1.6176	3.0976	1.3141	3.6457	1.6407	2.3612	1.0467
Equalisation [†]	–	1.9696	–	1.7835	–	2.0050	–	1.3145
Distribution paid 31.10.2019	3.5872	3.5872	3.0976	3.0976	3.6457	3.6457	2.3612	2.3612
Distribution paid 31.10.2018	3.1618	3.1618	2.8336	2.8336	3.2459	3.2459	2.1563	2.1563

	H Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	2.6325	1.2618
Equalisation [†]	–	1.3707
Distribution paid 31.10.2019	2.6325	2.6325
Distribution paid 31.10.2018	2.3413	2.3413

[†] Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Global Property Securities Equity Index Fund (UK)

Portfolio Statement

at 29 February 2020

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 100.01%; 28.2.2019 99.35%				421,372	Cominar Real Estate Investment Trust ^o	3,392	0.12
Australia – 3.51%; 28.2.2019 4.61%				213,898	Crombie Real Estate Investment Trust	1,793	0.06
1,149,967	BWP Trust	2,200	0.08	262,088	Dream Industrial Real Estate Investment Trust	1,925	0.07
974,547	Charter Hall Long Wales REIT	2,730	0.10	120,239	Dream Office Real Estate Investment Trust ^o	2,316	0.08
855,815	Charter Hall Retail REIT ^o	2,039	0.07	123,693	Granite Real Estate Investment Trust	4,931	0.18
5,485,839	Cromwell Property ^o	3,143	0.11	664,266	H&R Real Estate Investment Trust ^o	7,520	0.27
2,544,051	Dexus	15,603	0.56	287,703	InterRent Real Estate Investment Trust ^o	2,777	0.10
4,466,114	GPT	13,008	0.46	203,231	Killam Apartment Real Estate Investment Trust	2,535	0.09
9,095,550	Mirvac	13,957	0.50	115,448	Northview Apartment Real Estate Investment Trust ^o	2,416	0.09
12,135,087	Scentre ^o	21,195	0.76	237,812	NorthWest Healthcare Properties Real Estate Investment Trust ^o	1,656	0.06
2,189,405	Shopping Centres Australasia Property	3,327	0.12	748,184	RioCan Real Estate Investment Trust	10,927	0.39
5,494,818	Stockland	13,009	0.47	306,666	SmartCentres Real Estate Investment Trust	5,142	0.18
7,231,575	Vicinity Centres	7,885	0.28	267,121	Summit Industrial Income REIT	1,965	0.07
		98,096	3.51			83,096	2.97
Austria – 0.19%; 28.2.2019 0.16%				Finland – 0.16%; 28.2.2019 0.11%			
164,438	CA Immobilien Anlagen ^o	5,232	0.19	190,415	Citycon ^o	1,469	0.05
Belgium – 0.97%; 28.2.2019 0.72%				206,493	Kojamo	3,008	0.11
58,028	Aedifica	5,858	0.21			4,477	0.16
50,615	Befimmo ^o	2,118	0.08	France – 2.61%; 28.2.2019 2.97%			
60,488	Cofinimmo ^o	7,501	0.27	81,483	Carmila ^o	1,142	0.04
53,538	Intervest Offices & Warehouses	1,160	0.04	106,734	Covivio	8,812	0.31
5,000	Leasinvest Real Estate ^o	484	0.02	119,480	Gecina	16,512	0.59
25,231	Retail Estates	1,556	0.06	72,432	ICADE	5,622	0.20
300,429	Warehouses De Pauw CVA	6,252	0.22	444,947	Klepierre ^o	10,339	0.37
5,236	Wereldhave Belgium Comm VA	334	0.01	153,001	Mercialys ^o	1,375	0.05
35,918	Xior Student Housing	1,625	0.06	312,501	Unibail-Rodamco-Westfield ^o	29,279	1.05
		26,888	0.97			73,081	2.61
Canada – 2.97%; 28.2.2019 2.85%				Germany – 3.96%; 28.2.2019 4.10%			
277,571	Allied Properties Real Estate Investment Trust	8,804	0.31	70,353	ADO Properties	1,619	0.06
292,963	Artis Real Estate Investment Trust	2,038	0.07	368,896	altria office REIT-AG	5,444	0.19
91,457	Boardwalk Real Estate Investment Trust ^o	2,416	0.09	120,846	Deutsche EuroShop ^o	2,297	0.08
377,301	Canadian Apartment Properties REIT ^o	12,235	0.44	825,459	Deutsche Wohnen	25,761	0.92
482,380	Chartwell Retirement Residences ^o	3,660	0.13	156,599	Hamborner REIT	1,270	0.05
590,260	Choice Properties Real Estate Investment Trust ^o	4,648	0.17	159,789	LEG Immobilien	14,847	0.53

iShares Global Property Securities Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,158,239	Sirius Real Estate	1,737	0.06	2,199	Global One Real Estate	2,059	0.07
297,727	TAG Immobilien	5,633	0.20		Investment		
1,256,938	Vonovia ^o	52,359	1.87	8,399	GLP J-Reit	8,333	0.30
		110,967	3.96	828,500	Hulic	7,234	0.26
				2,663	Hulic Reit ^o	3,518	0.13
Guernsey – 0.14%; 28.2.2019 0.09%				2,908	Ichigo Office REIT Investment	2,218	0.08
1,337,789	BMO Commercial Property Trust	1,302	0.05	3,837	Industrial & Infrastructure Fund Investment ^o	4,721	0.17
1,349,109	Picton Property Income	1,321	0.05	20,184	Invesco Office J-Reit ^o	3,219	0.11
1,478,661	UK Commercial Property REIT ^o	1,177	0.04	11,237	Invincible Investment	3,576	0.13
		3,800	0.14	2,778	Japan Excellent ^o	3,635	0.13
Hong Kong – 5.95%; 28.2.2019 8.39%				10,578	Japan Hotel REIT Investment ^o	4,630	0.17
4,722,427	Champion REIT ^o	2,140	0.08	2,026	Japan Logistics Fund	3,944	0.14
6,229,753	CK Asset	30,479	1.09	1,967	Japan Prime Realty Investment ^o	6,781	0.24
3,144,000	Fortune Real Estate Investment Trust ^o	2,641	0.09	3,021	Japan Real Estate Investment ^o	16,116	0.58
4,746,881	Hang Lung Properties	8,116	0.29	3,559	Japan Rental Housing Investments	2,516	0.09
2,673,481	Hongkong Land	10,256	0.37	6,027	Japan Retail Fund Investment	8,968	0.32
1,422,758	Hysan Development	4,016	0.14	869	Kenedix Office Investment	5,077	0.18
4,901,400	Link REIT	35,551	1.27	2,068	Kenedix Residential Next Investment ^o	2,775	0.10
13,180,983	New World Development	13,229	0.47	1,270	Kenedix Retail REIT	2,201	0.08
7,465,108	Sino Land	7,920	0.28	3,213	LaSalle Logiport REIT	3,680	0.13
3,287,487	Sun Hung Kai Properties	36,560	1.31	3,629	MCUBS MidCity Investment ^o	2,947	0.11
2,494,481	Swire Properties ^o	5,764	0.21	2,688,100	Mitsubishi Estate ^o	35,851	1.28
2,797,341	Wharf Real Estate Investment ^o	9,892	0.35	2,176,400	Mitsui Fudosan ^o	39,026	1.40
		166,564	5.95	859	Mitsui Fudosan Logistics Park	2,996	0.11
Ireland – 0.11%; 28.2.2019 0.19%				3,569	Mori Hills REIT Investment	4,393	0.16
1,675,106	Hibernia REIT	1,749	0.06	2,318	Mori Trust Sogo Reit	3,081	0.11
1,082,338	Irish Residential Properties REIT	1,301	0.05	1,024	Nippon Accommodations Fund ^o	4,905	0.18
		3,050	0.11	2,931	Nippon Building Fund	17,189	0.61
Israel – 0.17%; 28.2.2019 0.13%				4,645	Nippon Prologis REIT	9,868	0.35
84,644	Azrieli	4,821	0.17	1,024	NIPPON REIT Investment ^o	3,460	0.12
Italy – 0.02%; 28.2.2019 0.02%				261,700	Nomura Real Estate	4,399	0.16
132,095	Immobiliare Grande Distribuzione SIIQ ^o	618	0.02	10,014	Nomura Real Estate Master Fund	12,443	0.44
Japan – 11.91%; 28.2.2019 10.97%				6,070	Orix JREIT ^o	9,018	0.32
1,575	Activia Properties ^o	5,853	0.21	2,989	Premier Investment	3,206	0.11
2,999	Advance Residence Investment ^o	6,987	0.25	9,381	Sekisui House Reit ^o	5,801	0.21
277,300	Aeon Mall	3,071	0.11	913,000	Sumitomo Realty & Development	22,272	0.80
3,654	AEON REIT Investment	3,480	0.12	465,600	Tokyo Tatemono ^o	4,964	0.18
1,361	Comforia Residential REIT ^o	3,265	0.12	2,138	Tokyu REIT	3,001	0.11
4,289	Daiwa House REIT Investment ^o	8,374	0.30	6,849	United Urban Investment	8,570	0.31
645	Daiwa Office Investment ^o	3,900	0.14			332,595	11.91
1,058	Frontier Real Estate Investment	3,079	0.11				
1,641	Fukuoka REIT ^o	1,995	0.07				
Jersey – 0.00%; 28.2.2019 0.03%							
Luxembourg – 0.84%; 28.2.2019 0.54%							
				2,788,453	Aroundtown	18,680	0.67

iShares Global Property Securities Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
256,631	Grand City Properties	4,687	0.17	610,257	Fabege ^o	7,720	0.28
		23,367	0.84	221,989	Fastighets Balder	8,092	0.29
Netherlands – 0.20%; 28.2.2019 0.25%				255,302	Hufvudstaden	3,552	0.13
114,024	Eurocommercial Properties ^o	1,954	0.07	1,210,492	Klovern	2,143	0.08
41,223	NSI ^o	1,622	0.06	440,914	Kungsleden ^o	3,512	0.13
42,324	Vastned Retail ^o	832	0.03	365,877	Nyfoxa	2,318	0.08
94,049	Wereldhave ^o	1,166	0.04	206,910	Pandox	2,964	0.11
		5,574	0.20	2,212,946	Samhallsbyggnadsbolaget i Norden	4,771	0.17
New Zealand – 0.09%; 28.2.2019 0.09%				375,103	Wallenstam ^o	3,559	0.13
3,717,024	Kiwi Property	2,599	0.09	312,974	Wihlborgs Fastigheter ^o	4,625	0.17
Norway – 0.16%; 28.2.2019 0.10%						59,090	2.14
377,403	Entra	4,573	0.16	Switzerland – 1.31%; 28.2.2019 0.94%			
Singapore – 3.02%; 28.2.2019 2.47%				33,498	Allreal ^o	5,568	0.20
6,860,960	Ascendas Real Estate Investment Trust	11,776	0.42	5,453	Hiag Immobilien	476	0.02
5,794,202	CapitalLand ^o	11,473	0.41	15,136	Mobimo ^o	3,538	0.13
5,820,625	CapitaLand Commercial Trust ^o	6,073	0.22	91,545	PSP Swiss Property	10,559	0.38
5,621,300	CapitaLand Mall Trust ^o	7,126	0.25	173,221	Swiss Prime Site ^o	16,238	0.58
1,836,560	CDL Hospitality Trusts ^o	1,411	0.05			36,379	1.31
1,087,200	City Developments ^o	5,958	0.21	United Kingdom – 4.51%; 28.2.2019 4.55%			
1,697,700	Frasers Centrepoint Trust ^o	2,647	0.09	5,416,369	Assura	3,992	0.14
3,784,000	Frasers Logistics & Industrial Trust ^o	2,611	0.09	354,265	Big Yellow	3,776	0.13
2,911,033	Keppel DC REIT ^o	3,772	0.13	430,103	BMO Real Estate Investments	332	0.01
4,561,342	Keppel REIT ^o	3,121	0.11	2,149,075	British Land	10,763	0.38
3,433,400	Manulife US Real Estate Investment Trust ^o	2,594	0.09	1,725,914	Capital & Counties Properties	3,417	0.12
4,969,415	Mapletree Commercial Trust ^o	5,826	0.21	1,511,142	Civitas Social Housing	1,446	0.05
3,527,300	Mapletree Industrial Trust ^o	5,283	0.19	965,366	Custodian Reit	1,027	0.04
5,917,603	Mapletree Logistics Trust ^o	6,108	0.22	231,892	Derwent London	9,090	0.32
4,712,800	Suntec Real Estate Investment Trust ^o	4,494	0.16	1,445,890	Empiric Student Property	1,327	0.05
1,170,695	UOL ^o	4,840	0.17	971,501	GCP Student Living	1,838	0.07
		85,113	3.02	1,421,548	Grainger	4,213	0.15
Spain – 0.59%; 28.2.2019 0.53%				591,027	Great Portland Estates	4,980	0.18
755,292	Inmobiliaria Colonial Socimi	7,476	0.27	1,757,941	Hammerson	3,667	0.13
182,166	Lar Espana Real Estate Socimi ^o	1,012	0.04	241,866	Helical	1,138	0.04
769,549	Merlin Properties Socimi	7,703	0.28	455,264	Impact Healthcare Reit	478	0.02
		16,191	0.59	2,022,055	Intu Properties	246	0.01
Sweden – 2.14%; 28.2.2019 1.57%				1,646,092	Land ^o	13,738	0.49
110,740	Atrium Ljungberg	1,746	0.06	1,867,345	LondonMetric Property	3,869	0.14
625,642	Castellum ^o	11,165	0.40	1,283,641	LXI REIT	1,635	0.06
60,827	Catena	1,577	0.06	728,840	NewRiver REIT ^o	1,134	0.04
194,200	Dios Fastigheter	1,346	0.05	199,546	Phoenix Spree Deutschland	588	0.02
				2,782,956	Primary Health Properties	4,024	0.14
				558,365	RDI REIT ^o	632	0.02
				908,858	Regional REIT	1,022	0.04
				478,270	Safestore	3,786	0.14

iShares Global Property Securities Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,333,229	Schroder Real Estate Investment Trust	647	0.02	173,596	Easterly Government Properties ^o	3,228	0.12
2,517,842	Segro	20,671	0.74	87,234	EastGroup Properties	8,576	0.31
522,233	Shaftesbury	4,162	0.15	349,657	Empire State Realty Trust ^o	3,197	0.11
911,599	Standard Life Investment Property Income Trust	802	0.03	179,634	EPR Properties	8,350	0.30
1,030,857	Target Healthcare REIT	1,191	0.04	278,915	Equity Commonwealth ^o	6,870	0.25
700,809	Triple Point Social Housing Reit ^o	646	0.02	401,884	Equity LifeStyle Properties	21,508	0.77
4,010,869	Tritax Big Box REIT ^o	5,214	0.19	845,106	Equity Residential	49,722	1.78
655,390	UNITE	7,426	0.27	188,195	Essential Properties Realty Trust ^o	3,376	0.12
308,915	Workspace ^o	3,494	0.12	151,401	Essex Property Trust	33,591	1.20
		126,411	4.51	290,565	Extra Space Storage	22,842	0.82
				172,697	Federal Realty Investment Trust	15,688	0.56
United States of America – 54.48%; 28.2.2019 52.97%				290,576	First Industrial Realty Trust ^o	8,758	0.31
195,791	Acadia Realty Trust ^o	3,498	0.12	153,362	Four Corners Property Trust	3,445	0.12
96,417	Agree Realty ^o	5,446	0.19	256,380	Franklin Street Properties ^o	1,435	0.05
4,852	Alexander's	1,185	0.04	466,497	Gaming and Leisure Properties	16,311	0.58
263,438	Alexandria Real Estate Equities ^o	31,354	1.12	77,617	Getty Realty	1,715	0.06
112,371	American Assets Trust	3,642	0.13	303,902	Healthcare Realty Trust	8,158	0.29
316,211	American Campus Communities ^o	10,781	0.39	476,301	Healthcare Trust of America ^o	11,612	0.42
253,201	American Finance Trust	2,060	0.07	1,133,331	Healthpeak Properties	28,047	1.00
595,984	American Homes 4 Rent ^o	12,090	0.43	77,325	Hersha Hospitality Trust ^o	700	0.02
439,528	Americold Realty Trust ^o	10,526	0.38	235,538	Highwoods Properties ^o	8,252	0.29
341,245	Apartment Investment & Management	12,792	0.46	1,647,459	Host Hotels & Resorts	18,689	0.67
488,603	Apple Hospitality REIT ^o	5,000	0.18	350,326	Hudson Pacific Properties ^o	8,870	0.32
136,942	Armada Hoffer Properties ^o	1,798	0.06	217,862	Independence Realty Trust	2,262	0.08
321,661	AvalonBay Communities ^o	50,514	1.81	147,618	Industrial Logistics Properties Trust	2,388	0.09
357,700	Boston Properties	36,064	1.29	25,837	Innovative Industrial Properties	1,859	0.07
405,285	Brandywine Realty Trust	4,309	0.15	25,672	Investors Real Estate Trust	1,421	0.05
686,229	Brixmor Property ^o	9,767	0.35	1,233,135	Invitation Homes	27,698	0.99
164,896	Brookfield Property REIT ^o	2,106	0.08	282,014	JBG SMITH Properties ^o	8,096	0.29
215,005	Camden Property Trust	17,851	0.64	283,106	Kennedy-Wilson ^o	4,477	0.16
222,414	CareTrust REIT ^o	3,636	0.13	240,063	Kilroy Realty	13,667	0.49
115,822	Chatham Lodging Trust ^o	1,265	0.05	936,760	Kimco Realty ^o	12,702	0.45
1,133,077	Colony Capital ^o	3,495	0.12	196,477	Kite Realty Trust ^o	2,486	0.09
276,874	Columbia Property Trust	4,088	0.15	560,493	Lexington Realty Trust ^o	4,550	0.16
258,687	Corporate Office Properties Trust ^o	5,130	0.18	107,655	Life Storage	9,123	0.33
334,077	Cousins Properties ^o	9,324	0.33	92,629	LTC Properties ^o	3,255	0.12
443,334	CubeSmart	10,503	0.38	336,614	Macerich ^o	5,371	0.19
259,040	CyrusOne	12,286	0.44	204,919	Mack-Cali Realty ^o	3,043	0.11
474,066	DiamondRock Hospitality ^o	3,370	0.12	1,181,838	Medical Properties Trust ^o	19,560	0.70
480,652	Digital Realty Trust ^o	45,258	1.62	262,163	Mid-America Apartment Communities	26,565	0.95
552,622	Diversified Healthcare Trust	2,747	0.10	220,098	Monmouth Real Estate Investment	2,447	0.09
383,057	Douglas Emmett	11,459	0.41	97,848	National Health Investors ^o	6,246	0.22
850,444	Duke Realty	21,619	0.77	395,060	National Retail Properties	15,743	0.56
				141,595	National Storage Affiliates Trust ^o	3,748	0.13

iShares Global Property Securities Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
108,652	Office Properties Income Trust ^o	2,477	0.09
501,183	Omega Healthcare Investors	15,534	0.56
458,499	Paramount	4,361	0.16
547,273	Park Hotels & Resorts ^o	7,828	0.28
298,054	Pebblebrook Hotel Trust ^o	4,714	0.17
434,723	Physicians Realty Trust	6,419	0.23
288,503	Piedmont Office Realty Trust ^o	4,872	0.17
1,694,072	Prologis	112,005	4.01
46,940	PS Business Parks	5,459	0.20
342,123	Public Storage	56,013	2.00
132,863	QTS Realty Trust ^o	5,845	0.21
753,112	Realty Income ^o	42,682	1.53
383,826	Regency Centers ^o	17,282	0.62
272,851	Retail Opportunity Investments ^o	3,202	0.11
498,549	Retail Properties of America	4,091	0.15
252,408	Rexford Industrial Realty ^o	9,248	0.33
391,337	RLJ Lodging Trust ^o	4,047	0.14
188,729	RPT Realty	1,919	0.07
106,056	Ryman Hospitality Properties	5,772	0.21
446,370	Sabra Health Care REIT	6,829	0.24
30,457	Saul Centers	1,026	0.04
77,780	Seritage Growth Properties ^o	2,094	0.07
376,901	Service Properties Trust ^o	5,347	0.19
710,437	Simon Property	68,557	2.45
359,302	SITE Centers ^o	3,238	0.12
183,972	SL Green Realty	11,291	0.40
230,047	Spirit Realty Capital ^o	8,204	0.29
307,931	STAG Industrial	6,750	0.24
493,710	STORE Capital	12,701	0.45
237,333	Summit Hotel Properties ^o	1,721	0.06
209,138	Sun Communities	25,014	0.89

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
515,125	Sunstone Hotel Investors	4,420	0.16
206,458	Tanger Factory Outlet Centers ^o	1,935	0.07
136,496	Taubman Centers ^o	5,563	0.20
151,460	Terreno Realty	6,505	0.23
669,237	UDR	23,578	0.84
30,767	Universal Health Realty Income Trust ^o	2,593	0.09
268,316	Urban Edge Properties	3,401	0.12
76,247	Urstadt Biddle Properties	1,233	0.04
861,466	Ventas	36,245	1.30
2,466,850	VEREIT	16,706	0.60
1,064,023	VICI Properties ^o	20,867	0.75
399,124	Vornado Realty Trust ^o	16,749	0.60
424,351	Washington Prime ^o	914	0.03
188,675	Washington Real Estate Investment Trust ^o	3,965	0.14
280,213	Weingarten Realty Investors ^o	5,897	0.21
937,830	Welltower ^o	54,964	1.97
394,980	WP Carey	24,006	0.86
268,280	Xenia Hotels & Resorts ^o	3,142	0.11
		1,523,835	54.48

COLLECTIVE INVESTMENT SCHEMES – 0.07%; 28.2.2019 0.06%

Investment Trusts – 0.00%; 28.2.2019 0.06%

Short-term Money Market Funds – 0.07%; 28.2.2019 0.00%

2,395,164	Institutional Cash Series plc - Institutional US Dollar Liquidity Fund [†]	1,875	0.07
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Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
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DERIVATIVES – (0.05%); 28.2.2019 0.00%

Futures – (0.05%); 28.2.2019 0.00%

232	Dow Jones US Real Estate March 2020	6,275	(327)	(0.01)
5	FTSE 100 Index March 2020	326	(43)	0.00
10	Hang Seng Index March 2020	1,315	(30)	0.00
31	S&P 500 E-Mini March 2020	3,581	(515)	(0.02)
10	SPI 200 March 2020	804	(85)	(0.01)

iShares Global Property Securities Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
	14 TOPIX Index March 2020	1,524	(227)	(0.01)
		13,825	(1,227)	(0.05)
Portfolio of investments			2,797,065	100.03
	Net other liabilities		(842)	(0.03)
Total net assets			2,796,223	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

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

⁰ All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

[†] Managed by a related party.

iShares Global Property Securities Equity Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2020

	Notes	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Income					
Net capital gains	3		73,386		271,863
Revenue	4	94,125		83,331	
Expenses	5	(3,994)		(3,351)	
Interest payable and similar charges	6	(20)		(24)	
Net revenue before taxation		90,111		79,956	
Taxation	7	(16,692)		(14,795)	
Net revenue after taxation			73,419		65,161
Total return before distributions			146,805		337,024
Distributions	8		(73,419)		(65,161)
Change in net assets attributable to unitholders from investment activities			73,386		271,863

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2020

	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Opening net assets attributable to unitholders			2,425,900	1,921,895
Amounts receivable on issue of units	1,142,309		1,097,260	
Amounts payable on cancellation of units	(897,265)		(914,399)	
			245,044	182,861
Change in net assets attributable to unitholders from investment activities			73,386	271,863
Retained distribution on accumulation units			51,893	49,281
Closing net assets attributable to unitholders			2,796,223	2,425,900

iShares Global Property Securities Equity Index Fund (UK)

Balance Sheet

at 29 February 2020

	Notes	29.2.2020 £000's	28.2.2019 £000's
Assets:			
Fixed assets			
– Investment assets		2,798,292	2,411,642
Current assets			
– Debtors	9	16,991	16,430
– Cash and bank balances	10	13,245	45,610
Total assets		2,828,528	2,473,682
Liabilities:			
Investment liabilities		(1,227)	(109)
Creditors			
– Amounts held at futures clearing houses and brokers		–	(146)
– Distributions payable		(9,129)	(8,200)
– Other creditors	11	(21,949)	(39,327)
Total liabilities		(32,305)	(47,782)
Net assets attributable to unitholders		2,796,223	2,425,900

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

20 May 2020

iShares Global Property Securities Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2020

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 19 to 21.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 22 to 55.

3. Net Capital Gains

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
The net capital gains comprise:		
Gains on non-derivative securities	54,627	264,257
Gains/(losses) on derivative securities	5,897	(2,040)
Currency gains	989	565
Custodian transaction costs	88	(212)
US REIT dividends	11,785	9,293
Net capital gains	73,386	271,863

4. Revenue

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest from UK bank deposits	174	253
Overseas dividends	19,802	14,852
Overseas REIT dividends	23,850	23,935
Revenue from short-term money market funds	214	–
Securities lending revenue	617	331
UK dividends	913	724
UK REIT dividends	3,600	3,394
US REIT dividends	44,955	39,842
Total revenue	94,125	83,331

iShares Global Property Securities Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge [^]	9	8
– Manager's charge	3,607	3,026
	3,616	3,034
Other expenses:		
– ADR fee [#]	10	–
– Audit fee	8	8
– Legal and other professional fees	–	2
– Safe custody fees	178	147
– Trustee's fees	182	160
	378	317
Total expenses	3,994	3,351

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

[#] ADR ("American Depositary Receipt") fees are fees associated with the creating or releasing of ADRs from ordinary shares, charged by the depositary bank.

6. Interest Payable and Similar Charges

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest on bank overdrafts	20	24
Total interest payable and similar charges	20	24

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Corporation tax	15,241	13,246
Double taxation relief	(10,166)	(8,677)
Overseas tax	11,530	10,062
Current tax charge	16,605	14,631
Deferred tax movement [see note 7(c)]	87	164
Total tax charge [see note 7(b)]	16,692	14,795

iShares Global Property Securities Equity Index Fund (UK)

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Net revenue before taxation	90,111	79,956
Corporation tax at 20% (28 February 2019: 20%)	18,022	15,991
Effects of:		
Capitalised income from US REITs	2,365	1,859
Double taxation relief	(10,213)	(8,791)
Overseas tax	11,530	10,062
Revenue not subject to tax	(5,012)	(4,326)
Total tax charge [see note 7(a)]	16,692	14,795

(c) Deferred tax

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Opening deferred tax balance	370	206
Deferred tax movement [see Note 7(a)]	87	164
Closing deferred tax balance	457	370

8. Distributions

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interim distribution	41,602	35,751
Final distribution	31,933	29,844
	73,535	65,595
Add: Amounts deducted on cancellation of units	8,077	8,613
Less: Amounts received on issue of units	(8,193)	(9,047)
Distributions	73,419	65,161

Details of the interim and final distributions per unit are set out in the tables on page 256.

iShares Global Property Securities Equity Index Fund (UK)

Notes to Financial Statements continued

9. Debtors

	29.2.2020 £000's	28.2.2019 £000's
Accrued revenue	4,467	3,871
Amounts receivable for issue of units	8,794	11,811
Currency sales awaiting settlement	–	16
Overseas tax recoverable	549	426
Sales awaiting settlement	3,181	306
Total debtors	16,991	16,430

10. Cash and Bank Balances

	29.2.2020 £000's	28.2.2019 £000's
Amount held at futures clearing houses and brokers	1,219	1,414
Cash and bank balances	12,026	44,196
Total cash and bank balances	13,245	45,610

11. Other Creditors

	29.2.2020 £000's	28.2.2019 £000's
Accrued Annual service charge [^]	2	14
Accrued Audit fee	8	8
Accrued FCA fee	–	1
Accrued Manager's charge	620	817
Accrued Safe custody fees	28	31
Accrued Trustee's fee	28	37
Amounts payable for cancellation of units	18,364	4,471
Corporation tax payable	2,416	2,161
Currency purchases awaiting settlement	15	–
Custodian transaction costs	11	149
Deferred taxation	457	370
Purchases awaiting settlement	–	31,268
Total other creditors	21,949	39,327

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2019: £Nil).

iShares Global Property Securities Equity Index Fund (UK)

Notes to Financial Statements continued

13. Related Parties

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

The following entities were related parties of the Fund during the year ended 29 February 2020:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and Stock Lending Agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 29 February 2020 and 28 February 2019.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2020 and 28 February 2019 none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

iShares Global Property Securities Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs

For the year ended 29 February 2020

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	565,820	95	0.02	185	0.03
Collective investment schemes	268,348	–	–	–	–
Total purchases	834,168	95		185	
Total purchases including transaction costs	834,448				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	236,856	51	0.02	32	0.01
Collective investment schemes	265,198	–	–	–	–
Total sales	502,054	51		32	
Total sales net of transaction costs	501,971				
Derivative transaction costs		28		–	
Total transaction costs		174		217	
Total transaction costs as a % of average net assets		0.01%		0.01%	

iShares Global Property Securities Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

For the year ended 28 February 2019

Purchases (excluding derivatives)	Direct Transaction Costs					
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%	
Equity instruments	579,741	102	0.02	229	0.04	
Collective Investment Schemes	186	–	–	–	–	
Total purchases	579,927	102		229		
Total purchases including transaction costs	580,258					

Sales (excluding derivatives)	Direct Transaction Costs					
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%	
Equity instruments	322,836	53	0.02	26	0.01	
Total sales	322,836	53		26		
Total sales net of transaction costs	322,757					
Derivative transaction costs		27		–		
Total transaction costs		182		255		
Total transaction costs as a % of average net assets		0.01%		0.01%		

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

For the Fund's investment in collective investment scheme holdings there will potentially be dealing spread costs applicable to purchases and sales. However additionally there are indirect transaction costs incurred in those underlying funds, throughout the holding period for the instruments, which are not separately identifiable and do not form part of the analysis above.

For the Fund's investment transactions in money market instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

iShares Global Property Securities Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.16% (28 February 2019: 0.12%).

15. Units in Issue

The movement in units in issue for the year ended 29 February 2020 is as follows:

	A Income Units	A Accumulation Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	19,110	3,571,875	100,542,200	100
Issued during the year	30,758	1,197,341	36,096,537	393,163
Cancelled during the year	(4,029)	(850,090)	(25,601,718)	(124,815)
Converted during the year	–	(132,473)	(85)	–
Balance at the end of the year	45,839	3,786,653	111,036,934	268,448

	X Accumulation Units	D Income Units	D Accumulation Units	H Income Units
Balance at the beginning of the year	363,272,341	352,887,364	250,907,850	34,154,110
Issued during the year	118,395,135	118,000,181	136,653,163	19,982,347
Cancelled during the year	(155,709,683)	(67,068,957)	(82,401,203)	(11,752,944)
Converted during the year	–	(655,511)	255,506	90,232
Balance at the end of the year	325,957,793	403,163,077	305,415,316	42,473,745

	H Accumulation Units
Balance at the beginning of the year	198,417,724
Issued during the year	135,402,323
Cancelled during the year	(101,001,364)
Converted during the year	515,114
Balance at the end of the year	233,333,797

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

iShares Global Property Securities Equity Index Fund (UK)

Notes to Financial Statements continued

16. Post Balance Sheet Events

The Directors have assessed the impact of market conditions arising from the COVID-19 outbreak on the Fund's ability to meet its investment objective. Based on the latest available information, the Fund continues to be managed in line with its investment objective, with no disruption to the operations of the Fund and the publication of net asset values. No investment objectives are expected to be altered as a result of this event, and the Investment Manager will continue to monitor the performance of the Fund on an ongoing basis.

There are no material events that have been identified that may cast significant doubt about the Fund's ability to continue as a going concern for at least the next twelve months from the date these financial statements are authorised for issue. The Manager believes that the Fund has adequate resources to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis in preparing the financial statements. From the year end to 12 noon on 15 May 2020, the return on Class D Accumulation, the primary unit class, was -21.47%. Performance returns for the other unit classes in issue can be obtained upon request.

iShares Index Linked Gilt Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	154.4	151.5	154.2	157.0	153.6	155.8
Return before operating charges	21.77	3.65	(1.90)	22.15	3.70	(1.88)
Operating charges	(0.87)	(0.78)	(0.80)	(0.36)	(0.33)	(0.33)
Return after operating charges	20.90	2.87	(2.70)	21.79	3.37	(2.21)
Distributions	0.00	0.00	0.00	(0.33)	(0.41)	(0.47)
Retained distributions on accumulation units	N/A	N/A	N/A	0.33	0.41	0.47
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	13.54%	1.89%	(1.75)%	13.88%	2.19%	(1.42)%
Other information						
Closing net asset value (£000's)	540	400	303	65,900	53,290	27,955
Closing number of units	308,257	259,281	200,050	36,859,000	33,949,265	18,200,504
Operating charges ²	0.51%	0.51%	0.52%	0.21%	0.21%	0.21%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	196.7	170.0	173.0	190.8	164.5	166.5
Lowest bid unit price	154.8	147.9	146.4	157.4	150.0	148.1

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depository and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

iShares Index Linked Gilt Index Fund (UK)

Performance Record continued

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	152.3	149.5	152.1	158.7	155.0	156.9
Return before operating charges	21.59	3.57	(1.87)	22.43	3.72	(1.91)
Operating charges	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)
Return after operating charges	21.57	3.55	(1.89)	22.41	3.70	(1.93)
Distributions	(0.66)	(0.71)	(0.76)	(0.69)	(0.73)	(0.79)
Retained distributions on accumulation units	N/A	N/A	N/A	0.69	0.73	0.79
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	14.16%	2.37%	(1.24)%	14.12%	2.39%	(1.23)%
Other information						
Closing net asset value (£000's)	11,292	3,911	3,738	1,874,701	1,519,900	1,589,865
Closing number of units	6,519,285	2,567,164	2,501,200	1,035,137,725	957,742,456	1,025,923,350
Operating charges ²	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	185.0	160.0	162.6	193.1	166.3	167.7
Lowest bid unit price	152.7	146.0	144.6	159.1	151.4	149.2

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

iShares Index Linked Gilt Index Fund (UK)

Performance Record continued

Comparative Table continued

	D Accumulation Units			H Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	157.9	154.5	156.6	139.0	135.8	137.6
Return before operating charges	22.32	3.68	(1.89)	19.59	3.31	(1.62)
Operating charges	(0.19)	(0.25)	(0.25)	(0.17)	(0.15)	(0.15)
Return after operating charges	22.13	3.43	(2.14)	19.42	3.16	(1.77)
Distributions	(0.48)	(0.49)	(0.55)	(0.45)	(0.50)	(0.56)
Retained distributions on accumulation units	0.48	0.49	0.55	0.45	0.50	0.56
Closing net asset value per unit	180.0	157.9	154.5	158.4	139.0	135.8
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	14.02%	2.22%	(1.37)%	13.97%	2.33%	(1.29)%
Other information						
Closing net asset value (£000's)	222,329	125,407	182,029	51,066	34,939	23,924
Closing number of units	123,492,884	79,405,463	117,851,732	32,233,528	25,143,588	17,613,013
Operating charges ²	0.11%	0.16%	0.16%	0.11%	0.11%	0.11%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	192.0	165.5	167.4	177.4	152.9	154.5
Lowest bid unit price	158.3	150.9	148.9	139.3	132.7	130.9

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

iShares Index Linked Gilt Index Fund (UK)

Distribution Tables

for the year ended 29 February 2020

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

	A Accumulation Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.0000	0.0000	0.1475	0.1074	0.3086	0.1668	0.3233	0.1779
Equalisation†	–	0.0000	–	0.0401	–	0.1418	–	0.1454
Distribution paid 30.4.2020	0.0000	0.0000	0.1475	0.1475	0.3086	0.3086	0.3233	0.3233
Distribution paid 30.4.2019	0.0000	0.0000	0.2047	0.2047	0.3510	0.3510	0.3648	0.3648

	D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2336	0.1205	0.2043	0.1119
Equalisation†	–	0.1131	–	0.0924
Distribution paid 30.4.2020	0.2336	0.2336	0.2043	0.2043
Distribution paid 30.4.2019	0.2452	0.2452	0.2505	0.2505

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

	A Accumulation Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.0000	0.0000	0.1871	0.0721	0.3487	0.1784	0.3632	0.1403
Equalisation†	–	0.0000	–	0.1150	–	0.1703	–	0.2229
Distribution paid 31.10.2019	0.0000	0.0000	0.1871	0.1871	0.3487	0.3487	0.3632	0.3632
Distribution paid 31.10.2018	0.0000	0.0000	0.2068	0.2068	0.3548	0.3548	0.3679	0.3679

	D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2454	0.1037	0.2421	0.1514
Equalisation†	–	0.1417	–	0.0907
Distribution paid 31.10.2019	0.2454	0.2454	0.2421	0.2421
Distribution paid 31.10.2018	0.2474	0.2474	0.2531	0.2531

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Index Linked Gilt Index Fund (UK)

Portfolio Statement

at 29 February 2020

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 99.77%; 28.2.2019 99.63%							
UK Sterling Denominated Government Bonds – 99.77%; 28.2.2019 99.63%							
£44,059,602	United Kingdom Gilt Inflation Linked 0.125% 22/3/2026	58,572	2.63	£40,689,913	United Kingdom Gilt Inflation Linked 0.25% 22/3/2052	99,663	4.48
£36,382,000	United Kingdom Gilt Inflation Linked 0.125% 10/8/2028	48,018	2.16	£40,352,682	United Kingdom Gilt Inflation Linked 0.375% 22/3/2062	125,105	5.62
£44,321,169	United Kingdom Gilt Inflation Linked 0.125% 22/3/2029	69,807	3.14	£40,923,186	United Kingdom Gilt Inflation Linked 0.5% 22/3/2050	115,230	5.18
£41,880,515	United Kingdom Gilt Inflation Linked 0.125% 22/11/2036	70,930	3.19	£45,823,780	United Kingdom Gilt Inflation Linked 0.625% 22/3/2040	106,577	4.79
£34,829,000	United Kingdom Gilt Inflation Linked 0.125% 10/8/2041	59,511	2.67	£42,565,050	United Kingdom Gilt Inflation Linked 0.625% 22/11/2042	107,209	4.82
£49,626,488	United Kingdom Gilt Inflation Linked 0.125% 22/3/2044	102,391	4.60	£49,253,207	United Kingdom Gilt Inflation Linked 0.75% 22/3/2034	95,144	4.27
£42,719,801	United Kingdom Gilt Inflation Linked 0.125% 22/3/2046	85,624	3.85	£37,032,453	United Kingdom Gilt Inflation Linked 0.75% 22/11/2047	107,596	4.83
£34,540,738	United Kingdom Gilt Inflation Linked 0.125% 10/8/2048	67,720	3.04	£40,282,641	United Kingdom Gilt Inflation Linked 1.125% 22/11/2037	102,833	4.62
£18,688,000	United Kingdom Gilt Inflation Linked 0.125% 22/11/2056	44,222	1.99	£909,000	United Kingdom Gilt Inflation Linked 1.125% 22/11/2037	2,315	0.10
£37,143,830	United Kingdom Gilt Inflation Linked 0.125% 22/3/2058	92,666	4.16	£42,268,566	United Kingdom Gilt Inflation Linked 1.25% 22/11/2027	85,022	3.82
£23,281,000	United Kingdom Gilt Inflation Linked 0.125% 22/11/2065	65,893	2.96	£42,258,000	United Kingdom Gilt Inflation Linked 1.25% 22/11/2032	89,290	4.01
£42,142,249	United Kingdom Gilt Inflation Linked 0.125% 22/3/2068	131,871	5.93	£32,574,917	United Kingdom Gilt Inflation Linked 1.25% 22/11/2055	134,318	6.03
				£30,855,000	United Kingdom Gilt Inflation Linked 2% 26/1/2035	91,327	4.10
				£16,117,385	United Kingdom Gilt Inflation Linked 4.125% 22/7/2030	61,876	2.78
						2,220,730	99.77
				Portfolio of investments		2,220,730	99.77
				Net other assets		5,098	0.23
				Total net assets		2,225,828	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

iShares Index Linked Gilt Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2020

	Notes	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Income					
Net capital gains/(losses)	3		217,009		(1,453)
Revenue	4	45,497		42,770	
Expenses	5	(564)		(485)	
Net revenue before taxation		44,933		42,285	
Taxation	6	–		–	
Net revenue after taxation			44,933		42,285
Total return before distributions			261,942		40,832
Distributions	7		(7,838)		(8,098)
Change in net assets attributable to unitholders from investment activities			254,104		32,734

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2020

	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Opening net assets attributable to unitholders			1,737,847	1,827,814
Amounts receivable on issue of units	814,794		706,134	
Amounts payable on cancellation of units	(588,945)		(836,665)	
			225,849	(130,531)
Change in net assets attributable to unitholders from investment activities			254,104	32,734
Retained distribution on accumulation units			8,028	7,830
Closing net assets attributable to unitholders			2,225,828	1,737,847

iShares Index Linked Gilt Index Fund (UK)

Balance Sheet

at 29 February 2020

	Notes	29.2.2020 £000's	28.2.2019 £000's
Assets:			
Fixed assets			
– Investment assets		2,220,730	1,731,374
Current assets			
– Debtors	8	37,715	12,753
– Cash and bank balances		2,695	4,217
Total assets		2,261,140	1,748,344
Liabilities:			
Creditors			
– Distributions payable		(20)	(9)
– Other creditors	9	(35,292)	(10,488)
Total liabilities		(35,312)	(10,497)
Net assets attributable to unitholders		2,225,828	1,737,847

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

20 May 2020

iShares Index Linked Gilt Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2020

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 19 to 21.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 22 to 55.

3. Net Capital Gains/(Losses)

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	217,012	(1,449)
Custodian transaction costs	(3)	(4)
Net capital gains/(losses)	217,009	(1,453)

4. Revenue

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest from UK bank deposits	14	9
Interest from UK fixed interest securities	45,483	42,739
Securities lending revenue	–	22
Total revenue	45,497	42,770

iShares Index Linked Gilt Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge [^]	2	1
– Manager's charge	376	289
	<hr/> 378	<hr/> 290
Other expenses:		
– Audit fee	7	7
– Safe custody fees	50	66
– Trustee's fees	129	122
	<hr/> 186	<hr/> 195
Total expenses	<hr/> 564	<hr/> 485

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

6. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Corporation tax	–	–
Total tax charge [see note 6(b)]	<hr/> –	<hr/> –

iShares Index Linked Gilt Index Fund (UK)

Notes to Financial Statements continued

6. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Net revenue before taxation	44,933	42,285
Corporation tax at 20% (28 February 2019: 20%)	8,987	8,457
Effects of:		
Effective interest rate tax adjustment	(7,419)	(6,838)
Indexation relief on index linked gilts	(5,722)	(6,838)
Movement in unrecognised excess management expenses	(6,837)	5,219
Tax deductible interest distributions	10,991	–
Total tax charge [see note 6(a)]	–	–

At 29 February 2020, the Fund had surplus management expenses of £37,095,000 (28 February 2019: £71,282,000.) It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £7,421,000 (28 February 2019: £14,258,000) has not been recognised.

7. Distributions

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interim distribution	4,286	4,019
Final distribution	3,776	3,829
	8,062	7,848
Add: Amounts deducted on cancellation of units	580	892
Less: Amounts received on issue of units	(804)	(642)
Distributions	7,838	8,098

The distributable amount has been calculated as follows:

Net revenue after taxation	44,933	42,285
Less: Effective interest rate adjustment	(37,095)	(34,187)
Distributions	7,838	8,098

Details of the interim and final distributions per unit are set out in the tables on page 279.

iShares Index Linked Gilt Index Fund (UK)

Notes to Financial Statements continued

8. Debtors

	29.2.2020	28.2.2019
	£000's	£000's
Accrued revenue	2,049	1,907
Amounts receivable for issue of units	3,256	5,017
Sales awaiting settlement	32,410	5,829
Total debtors	37,715	12,753

9. Other Creditors

	29.2.2020	28.2.2019
	£000's	£000's
Accrued Annual service charge [^]	–	4
Accrued Audit fee	7	7
Accrued FCA fee	–	1
Accrued Manager's charge	68	80
Accrued Safe custody fees	9	10
Accrued Trustee's fee	21	26
Amounts payable for cancellation of units	35,187	1,515
Custodian transaction costs	–	1
Purchases awaiting settlement	–	8,844
Total other creditors	35,292	10,488

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

10. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2019: £Nil).

11. Related Parties

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

The following entities were related parties of the Fund during the year ended 29 February 2020:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and Stock Lending Agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 29 February 2020 and 28 February 2019.

iShares Index Linked Gilt Index Fund (UK)

Notes to Financial Statements continued

11. Related Parties continued

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 7.

As at 29 February 2020 and 28 February 2019 none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

12. Portfolio Transaction Costs

For the year ended 29 February 2020

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	838,960	–	–	–	–
Total purchases	838,960	–		–	
Total purchases including transaction costs	838,960				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	557,030	–	–	–	–
Total sales	557,030	–		–	
Total sales net of transaction costs	557,030				
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

iShares Index Linked Gilt Index Fund (UK)

Notes to Financial Statements continued

12. Portfolio Transaction Costs continued

For the year ended 28 February 2019

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	776,499	–	–	–	–
Total purchases	776,499	–		–	
Total purchases including transaction costs	776,499				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	900,614	–	–	–	–
Total sales	900,614	–		–	
Total sales net of transaction costs	900,614				
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt and money market instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.07% (28 February 2019: 0.08%).

iShares Index Linked Gilt Index Fund (UK)

Notes to Financial Statements continued

13. Units in Issue

The movement in units in issue for the year ended 29 February 2020 is as follows:

	A Accumulation Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	259,281	33,949,265	2,567,164	957,742,456
Issued during the year	154,227	16,372,644	4,235,006	350,885,138
Cancelled during the year	(105,251)	(13,462,909)	(282,885)	(273,489,869)
Converted during the year	–	–	–	–
Balance at the end of the year	308,257	36,859,000	6,519,285	1,035,137,725

	D Accumulation Units	H Accumulation Units
Balance at the beginning of the year	79,405,463	25,143,588
Issued during the year	73,605,123	26,193,591
Cancelled during the year	(29,503,153)	(19,120,189)
Converted during the year	(14,549)	16,538
Balance at the end of the year	123,492,884	32,233,528

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

14. Post Balance Sheet Events

The Directors have assessed the impact of market conditions arising from the COVID-19 outbreak on the Fund's ability to meet its investment objective. Based on the latest available information, the Fund continues to be managed in line with its investment objective, with no disruption to the operations of the Fund and the publication of net asset values. No investment objectives are expected to be altered as a result of this event, and the Investment Manager will continue to monitor the performance of the Fund on an ongoing basis.

There are no material events that have been identified that may cast significant doubt about the Fund's ability to continue as a going concern for at least the next twelve months from the date these financial statements are authorised for issue. The Manager believes that the Fund has adequate resources to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis in preparing the financial statements. From the year end to 12 noon on 15 May 2020, the return on Class D Accumulation, the primary unit class, was 1.58%. Performance returns for the other unit classes in issue can be obtained upon request.

iShares Japan Equity Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	205.9	220.0	201.1	159.9	173.6	160.6
Return before operating charges	7.48	(13.00)	19.97	5.88	(10.20)	16.15
Operating charges	(1.14)	(1.11)	(1.07)	(0.38)	(0.37)	(0.35)
Return after operating charges	6.34	(14.11)	18.90	5.50	(10.57)	15.80
Distributions	(3.80)	(3.38)	(2.71)	(3.45)	(3.16)	(2.83)
Retained distributions on accumulation units	3.80	3.38	2.71	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	212.2	205.9	220.0	162.0	159.9	173.6
	(0.01)	(0.02)	(0.01)	(0.01)	(0.01)	(0.01)
Performance						
Return after charges ¹	3.08%	(6.42)%	9.40%	3.44%	(6.09)%	9.84%
Other information						
Closing net asset value (£000's)	3,965	2,139	2,185	7,058	3,832	3,523
Closing number of units	1,867,996	1,039,035	993,341	4,358,095	2,396,823	2,029,940
Operating charges ²	0.51%	0.51%	0.51%	0.22%	0.22%	0.21%
Direct transaction costs ³	0.01%	0.01%	0.00%	0.01%	0.01%	0.00%
Prices						
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	248.1	245.2	244.1	182.0	182.8	184.6
Lowest bid unit price	203.5	197.5	193.9	158.0	154.7	155.0

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Japan Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	L Accumulation Units			X Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	210.2	224.0	204.1	175.8	190.9	176.6
Return before operating charges	7.65	(13.28)	20.33	6.50	(11.25)	17.57
Operating charges	(0.48)	(0.49)	(0.45)	(0.02)	(0.04)	(0.02)
Return after operating charges	7.17	(13.77)	19.88	6.48	(11.29)	17.55
Distributions	(4.56)	(4.09)	(3.39)	(4.17)	(3.82)	(3.29)
Retained distributions on accumulation units	4.56	4.09	3.39	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.01)	(0.02)	(0.01)	(0.01)	(0.01)	(0.01)
Performance						
Return after charges ¹	3.41%	(6.15)%	9.74%	3.69%	(5.91)%	9.94%
Other information						
Closing net asset value (£000's)	1,152,616	908,805	1,485,677	39,686	7,042	6,297
Closing number of units	530,253,484	432,291,458	663,295,406	22,281,988	4,005,803	3,299,166
Operating charges ²	0.21%	0.22%	0.21%	0.01%	0.02%	0.01%
Direct transaction costs ³	0.01%	0.01%	0.00%	0.01%	0.01%	0.00%
Prices						
Highest offer unit price	241.9	238.2	236.5	200.4	201.1	203.2
Lowest bid unit price	207.8	201.6	196.9	173.8	170.2	170.5

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Japan Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	X Accumulation Units			D Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	197.3	209.8	190.8	208.5	222.1	202.2
Return before operating charges	7.09	(12.44)	19.04	7.54	(13.21)	20.20
Operating charges	(0.02)	(0.04)	(0.02)	(0.18)	(0.37)	(0.34)
Return after operating charges	7.07	(12.48)	19.02	7.36	(13.58)	19.86
Distributions	(4.71)	(4.24)	(3.56)	(4.76)	(4.16)	(3.46)
Retained distributions on accumulation units	4.71	4.24	3.56	4.76	4.16	3.46
Closing net asset value per unit						
After direct transaction costs of	(0.01)	(0.02)	(0.01)	(0.01)	(0.02)	(0.01)
Performance						
Return after charges ¹	3.58%	(5.95)%	9.97%	3.53%	(6.11)%	9.82%
Other information						
Closing net asset value (£000's)	330,854	276,273	264,391	141,214	121,844	129,792
Closing number of units	161,889,480	140,014,333	126,010,242	65,418,229	58,431,626	58,450,070
Operating charges ²	0.01%	0.02%	0.01%	0.08%	0.17%	0.16%
Direct transaction costs ³	0.01%	0.01%	0.00%	0.01%	0.01%	0.00%
Prices						
Highest offer unit price	227.4	223.4	221.5	240.2	236.2	234.5
Lowest bid unit price	195.0	189.1	184.1	206.2	199.9	195.1

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Japan Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	H Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	165.5	176.2	160.4
Return before operating charges	5.99	(10.47)	15.96
Operating charges	(0.14)	(0.21)	(0.18)
Return after operating charges	5.85	(10.68)	15.78
Distributions	(3.81)	(3.39)	(2.83)
Retained distributions on accumulation units	3.81	3.39	2.83
Closing net asset value per unit	171.4	165.5	176.2
After direct transaction costs of	(0.01)	(0.01)	(0.01)
Performance			
Return after charges ¹	3.53%	(6.06)%	9.84%
Other information			
Closing net asset value (£000's)	126,877	125,608	220,366
Closing number of units	74,045,449	75,884,916	125,081,934
Operating charges ²	0.08%	0.12%	0.11%
Direct transaction costs ³	0.01%	0.01%	0.00%
Prices			
	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	200.2	196.8	195.3
Lowest bid unit price	163.6	158.7	154.7

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Japan Equity Index Fund (UK)

Distribution Tables

for the year ended 29 February 2020

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.7500	0.2525	1.6067	0.1952	2.1404	0.3697	1.9625	0.3381
Equalisation†	–	1.4975	–	1.4115	–	1.7707	–	1.6244
Distribution paid 30.4.2020	1.7500	1.7500	1.6067	1.6067	2.1404	2.1404	1.9625	1.9625
Distribution paid 30.4.2019	1.5993	1.5993	1.4988	1.4988	1.9532	1.9532	1.8275	1.8275

	X Accumulation Units		D Accumulation Units		H Accumulation Units			
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2		
Net revenue (dividend)			2.2264	0.2754	2.2736	0.4283	1.8044	0.2521
Equalisation†			–	1.9510	–	1.8453	–	1.5523
Distribution paid 30.4.2020			2.2264	2.2264	2.2736	2.2736	1.8044	1.8044
Distribution paid 30.4.2019			2.0298	2.0298	1.9895	1.9895	1.6219	1.6219

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.0549	0.0748	1.8420	0.2264	2.4224	0.8297	2.2067	0.2189
Equalisation†	–	1.9801	–	1.6156	–	1.5927	–	1.9878
Distribution paid 31.10.2019	2.0549	2.0549	1.8420	1.8420	2.4224	2.4224	2.2067	2.2067
Distribution paid 31.10.2018	1.7762	1.7762	1.6568	1.6568	2.1374	2.1374	1.9908	1.9908

	X Accumulation Units		D Accumulation Units		H Accumulation Units			
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2		
Net revenue (dividend)			2.4791	1.0732	2.4850	1.0256	2.0022	0.7152
Equalisation†			–	1.4059	–	1.4594	–	1.2870
Distribution paid 31.10.2019			2.4791	2.4791	2.4850	2.4850	2.0022	2.0022
Distribution paid 31.10.2018			2.2085	2.2085	2.1737	2.1737	1.7693	1.7693

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Japan Equity Index Fund (UK)

Portfolio Statement

at 29 February 2020

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 98.34%; 28.2.2019 98.15%			
JAPAN – 98.34%; 28.2.2019 98.15%			
Advertising – 0.23%; 28.2.2019 0.35%			
143,324	Dentsu	2,920	0.16
147,700	Hakuhodo DY ^o	1,346	0.07
		4,266	0.23
Aerospace & Defence – 0.15%; 28.2.2019 0.20%			
83,500	IHI ^o	1,371	0.08
90,000	Kawasaki Heavy Industries ^o	1,278	0.07
		2,649	0.15
Agriculture – 0.66%; 28.2.2019 0.82%			
765,100	Japan Tobacco ^o	11,898	0.66
Airlines – 0.16%; 28.2.2019 0.24%			
68,600	ANA	1,444	0.08
71,900	Japan Airlines	1,393	0.08
		2,837	0.16
Apparel – 0.09%; 28.2.2019 0.10%			
106,000	Asics ^o	889	0.05
35,700	Wacoal ^o	653	0.04
		1,542	0.09
Automobile Manufacturers – 7.32%; 28.2.2019 7.46%			
181,800	Hino Motors	1,173	0.06
1,125,420	Honda Motor ^o	22,847	1.27
327,200	Isuzu Motors	2,402	0.13
373,700	Mazda Motor ^o	2,032	0.11
424,900	Mitsubishi Motors ^o	1,104	0.06
1,222,821	Nissan Motor ^o	4,108	0.23
33,600	Nissan Shatai ^o	242	0.01
395,900	Subaru	7,500	0.42
277,631	Suzuki Motor ^o	8,719	0.48
1,589,960	Toyota Motor	81,924	4.55
		132,051	7.32
Automobile Parts & Equipment – 2.59%; 28.2.2019 2.87%			
112,000	Aisin Seiki	2,833	0.16
372,756	Bridgestone	9,734	0.54
293,816	Denso	8,972	0.50
146,709	JTEKT ^o	1,118	0.06
74,200	Koito Manufacturing ^o	2,292	0.13
175,777	NGK Insulators ^o	2,160	0.12
127,000	NGK Spark Plug ^o	1,634	0.09
115,600	NHK Spring ^o	690	0.04

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
55,500	Nifco ^o	1,055	0.06
67,300	NOK ^o	669	0.04
94,900	Stanley Electric ^o	1,814	0.10
487,275	Sumitomo Electric Industries	4,554	0.25
108,930	Sumitomo Rubber Industries	886	0.05
35,400	Tokai Rika ^o	417	0.02
66,900	Toyo Tire ^o	696	0.04
50,755	Toyoda Gosei ^o	847	0.05
44,300	Toyota Boshoku ^o	478	0.03
102,000	Toyota Industries ^o	4,220	0.23
32,700	TS Tech ^o	668	0.04
61,500	Yokohama Rubber	783	0.04
		46,520	2.59
Banks – 5.61%; 28.2.2019 6.18%			
47,100	77 Bank ^o	477	0.03
79,526	AEON Financial Service ^o	894	0.05
77,900	Aozora Bank ^o	1,524	0.08
44,600	Bank of Kyoto ^o	1,186	0.07
400,800	Chiba Bank ^o	1,545	0.09
105,017	Chugoku Bank ^o	652	0.04
717,700	Concordia Financial	1,933	0.11
24,800	Daishi Hokuetsu Financial ^o	402	0.02
102,980	Fukuoka Financial	1,227	0.07
252,512	Gunma Bank ^o	596	0.03
295,600	Hachijuni Bank ^o	790	0.04
162,200	Hiroshima Bank ^o	552	0.03
70,800	Hokuhoku Financial ^o	470	0.03
180,800	Iyo Bank ^o	639	0.04
253,600	Japan Post Bank ^o	1,769	0.10
119,900	Kansai Mirai Financial ^o	441	0.02
256,350	Kyushu Financial ^o	683	0.04
8,064,776	Mitsubishi UFJ Financial	31,059	1.72
16,410,100	Mizuho Financial	17,544	0.97
100,600	Nishi-Nippon Financial ^o	451	0.02
1,391,147	Resona	4,115	0.23
384,800	Seven Bank ^o	790	0.04
33,400	Shiga Bank ^o	590	0.03
129,200	Shinsei Bank ^o	1,343	0.07
336,272	Shizuoka Bank	1,662	0.09
838,908	Sumitomo Mitsui Financial	21,135	1.17
236,100	Sumitomo Mitsui Trust	6,301	0.35
142,700	Yamaguchi Financial ^o	592	0.03
		101,362	5.61
Beverages – 1.20%; 28.2.2019 1.34%			
246,024	Asahi ^o	7,400	0.41
92,900	Coca-Cola Bottlers Japan ^o	1,672	0.09

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
37,758	Ito En ^o	1,300	0.07
520,461	Kirin	7,820	0.43
44,000	Sapporo ^o	689	0.04
81,000	Suntory Beverage & Food	2,413	0.13
102,100	Takara ^o	619	0.03

21,913 1.20

Biotechnology – 0.02%; 28.2.2019 0.03%

33,500	Takara Bio	452	0.02
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Building Materials – 1.65%; 28.2.2019 1.47%

119,000	AGC	2,669	0.15
171,300	Daikin Industries ^o	18,202	1.01
171,500	LIXIL	2,009	0.11
24,398	Rinnai	1,302	0.07
118,700	Sanwa	852	0.05
22,100	Sumitomo Osaka Cement ^o	590	0.03
79,000	Taiheiyu Cement ^o	1,524	0.08
93,100	TOTO ^o	2,764	0.15

29,912 1.65

Chemicals – 4.26%; 28.2.2019 4.42%

31,400	Aica Kogyo ^o	726	0.04
106,041	Air Water ^o	1,098	0.06
805,000	Asahi Kasei	5,260	0.29
186,800	Daicel ^o	1,261	0.07
59,600	Denka ^o	1,176	0.07
48,900	DiC ^o	905	0.05
64,700	Hitachi Chemical	2,134	0.12
33,300	Kaneka	702	0.04
124,400	Kansai Paint ^o	2,126	0.12
215,051	Kuraray	1,750	0.10
30,400	Lintec ^o	509	0.03
811,321	Mitsubishi Chemical	4,266	0.24
112,300	Mitsubishi Gas Chemical	1,329	0.07
109,200	Mitsui Chemicals	1,848	0.10
101,800	Nippon Kayaku ^o	880	0.05
99,600	Nippon Paint	3,549	0.20
20,900	Nippon Shokubai ^o	828	0.05
88,483	Nissan Chemical ^o	2,912	0.16
100,362	Nitto Denko	3,890	0.22
46,000	NOF ^o	1,152	0.06
257,415	Shin-Etsu Chemical ^o	22,570	1.25
89,300	Showa Denko	1,510	0.08
21,100	Sumitomo Bakelite ^o	495	0.03
976,486	Sumitomo Chemical	2,778	0.15
94,000	Taiyo Nippon Sanso ^o	1,312	0.07
127,300	Tokai Carbon ^o	891	0.05
41,000	Tokuyama ^o	723	0.04

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
981,700	Toray Industries ^o	4,450	0.25
189,700	Tosoh ^o	2,034	0.11
60,600	Ube Industries	864	0.05
90,642	Zeon ^o	678	0.04

76,606 4.26

Commercial Services – 2.52%; 28.2.2019 2.20%

39,400	Benefit One ^o	469	0.03
46,778	Benesse	943	0.05
185,300	Dai Nippon Printing ^o	3,482	0.19
26,200	GMO Payment Gateway ^o	1,253	0.07
84,800	Nihon M&A Center ^o	2,013	0.11
68,738	Park24 ^o	1,047	0.06
112,600	Persol ^o	1,166	0.06
827,200	Recruit ^o	22,437	1.24
125,199	Secom	7,735	0.43
44,200	Sohgo Security Services	1,614	0.09
21,900	TechnoPro ^o	1,016	0.06
176,300	Toppan Printing ^o	2,398	0.13

45,573 2.52

Computers – 1.81%; 28.2.2019 1.55%

123,715	Fujitsu ^o	10,052	0.56
64,200	Itochu Techno-Solutions ^o	1,391	0.08
159,100	NEC ^o	4,665	0.26
56,800	NET One Systems ^o	920	0.05
38,700	Nihon Unisys ^o	910	0.05
166,800	Nomura Research Institute	2,846	0.16
22,300	NS Solutions ^o	484	0.03
402,100	NTT Data ^o	3,765	0.21
42,700	Obic ^o	4,100	0.23
67,100	Otsuka	2,240	0.12
27,200	SCSK	1,096	0.06

32,469 1.81

Cosmetics & Personal Care – 2.38%; 28.2.2019 2.49%

43,200	Fancl ^o	830	0.05
303,654	Kao	17,266	0.96
17,800	Kose ^o	1,669	0.09
163,037	Lion	2,106	0.12
10,500	Noevir ^o	350	0.02
67,600	Pigeon ^o	1,793	0.10
44,400	Pola Orbis	664	0.04
250,791	Shiseido ^o	11,666	0.65
251,000	Unicharm ^o	6,351	0.35

42,695 2.38

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
131,300	Toda	614	0.03
		22,906	1.27
Entertainment – 0.84%; 28.2.2019 0.80%			
121,600	Oriental Land ^o	10,821	0.60
30,000	Sankyo	769	0.04
121,896	Sega Sammy	1,255	0.07
6,500	Shochiku ^o	545	0.03
74,300	Toho ^o	1,788	0.10
		15,178	0.84
Environmental Control – 0.08%; 28.2.2019 0.07%			
73,400	Kurita Water Industries	1,483	0.08
Food Producers – 2.75%; 28.2.2019 3.47%			
313,800	Ajinomoto ^o	4,124	0.23
11,700	Ariake Japan ^o	583	0.03
51,300	Calbee ^o	1,027	0.06
30,700	Ezaki Glico ^o	989	0.05
27,500	Fuji Oil ^o	499	0.03
49,900	House Foods ^o	1,150	0.06
83,400	Itoham Yonekyu ^o	360	0.02
47,446	Kagome ^o	800	0.04
73,939	Kewpie ^o	1,064	0.06
118,000	Kikkoman ^o	4,278	0.24
12,400	Kobe Bussan ^o	353	0.02
25,800	Maruha Nichiro ^o	424	0.02
29,300	Megmilk Snow Brand	462	0.03
85,508	MEIJI	3,991	0.22
5,800	Mitsubishi Shokuhin ^o	110	0.01
25,000	Morinaga ^o	772	0.04
25,600	Morinaga Milk Industry ^o	710	0.04
64,500	NH Foods ^o	1,898	0.11
71,400	Nichirei	1,424	0.08
167,790	Nisshin Seifun ^o	2,218	0.12
44,600	Nissin Foods	2,745	0.15
498,322	Seven & i ^o	13,328	0.74
55,853	Toyo Suisan Kaisha	1,729	0.10
80,100	Yakult Honsha ^o	2,860	0.16
84,634	Yamazaki Baking	1,124	0.06
14,600	Yaoko	618	0.03
		49,640	2.75
Forest Products & Paper – 0.22%; 28.2.2019 0.23%			
65,600	Nippon Paper Industries ^o	743	0.04
577,180	Oji	2,149	0.12
92,300	Sumitomo Forestry ^o	1,074	0.06
		3,966	0.22

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Gas – 0.50%; 28.2.2019 0.66%			
254,800	Osaka Gas	3,225	0.18
55,400	Toho Gas ^o	1,478	0.08
270,000	Tokyo Gas ^o	4,272	0.24
		8,975	0.50
Hand & Machine Tools – 0.63%; 28.2.2019 0.52%			
200,100	Amada	1,461	0.08
18,300	Disco ^o	2,902	0.16
60,900	DMG Mori ^o	601	0.03
79,191	Fuji Electric ^o	1,698	0.09
157,500	Makita	4,258	0.24
44,000	OSG ^o	516	0.03
		11,436	0.63
Healthcare Products – 1.92%; 28.2.2019 1.63%			
120,900	Asahi Intecc ^o	2,264	0.13
35,000	Mari ^o	581	0.03
50,700	Nihon Kohden	1,178	0.07
67,500	Nipro ^o	562	0.03
682,148	Olympus ^o	9,635	0.53
176,117	Shimadzu ^o	3,344	0.19
122,300	Sysmex ^o	6,118	0.34
418,300	Terumo ^o	10,350	0.57
66,900	Topcon	522	0.03
		34,554	1.92
Healthcare Services – 0.17%; 28.2.2019 0.20%			
16,400	Ain ^o	740	0.04
38,426	Miraca ^o	747	0.04
53,400	PeptiDream ^o	1,661	0.09
		3,148	0.17
Home Builders – 1.17%; 28.2.2019 1.14%			
419,560	Daiwa House Industry	9,043	0.50
171,700	Haseko ^o	1,729	0.10
97,500	Iida ^o	1,030	0.06
39,000	Open House ^o	769	0.04
226,951	Sekisui Chemical ^o	2,644	0.15
373,640	Sekisui House ^o	5,732	0.32
		20,947	1.17
Home Furnishings – 2.91%; 28.2.2019 2.35%			
32,100	Canon Marketing Japan ^o	580	0.03
33,800	Hoshizaki ^o	2,237	0.12
56,300	Kokuyo ^o	623	0.03
1,377,478	Panasonic	10,278	0.57
100,102	Sharp ^o	913	0.05

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
793,926	Sony ^o	38,021	2.11
		52,652	2.91
Household Products – 0.03%; 28.2.2019 0.03%			
20,100	Pilot ^o	511	0.03
Insurance – 2.85%; 28.2.2019 2.83%			
708,100	Dai-ichi Life	7,570	0.42
862,900	Japan Post	5,881	0.33
121,300	Japan Post Insurance ^o	1,458	0.08
312,812	MS&AD Insurance	7,888	0.44
220,300	Sompo	6,407	0.36
95,896	Sony Financial ^o	1,498	0.08
354,730	T&D	2,724	0.15
425,424	Tokio Marine	17,878	0.99
		51,304	2.85
Internet – 1.32%; 28.2.2019 1.07%			
11,300	ASKUL	249	0.01
62,700	CyberAgent ^o	1,854	0.10
40,300	GMO internet ^o	522	0.03
86,400	Kakaku.com ^o	1,446	0.08
34,700	LINE	1,337	0.07
272,900	M3 ^o	5,501	0.31
78,900	MonotaRO ^o	1,373	0.08
498,700	Rakuten ^o	3,261	0.18
74,500	Trend Micro	2,893	0.16
1,679,600	Z ^o	4,779	0.26
59,900	ZOZO ^o	656	0.04
		23,871	1.32
Investment Companies – 0.00%; 28.2.2019 0.03%			
Iron & Steel – 0.58%; 28.2.2019 0.84%			
22,300	Daido Steel ^o	634	0.03
130,347	Hitachi Metals ^o	1,452	0.08
41,400	Japan Steel Works ^o	472	0.03
327,385	JFE	2,371	0.13
177,300	Kobe Steel ^o	513	0.03
532,620	Nippon Steel ^o	4,689	0.26
21,463	Yamato Kogyo ^o	351	0.02
		10,482	0.58
Leisure Time – 0.75%; 28.2.2019 0.81%			
24,100	Daiichikosho	770	0.04
38,900	Heiwa	568	0.03
19,500	HIS	301	0.02
50,800	Shimano ^o	5,557	0.31
101,200	Yamaha ^o	3,886	0.22

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
181,783	Yamaha Motor	2,277	0.13
		13,359	0.75
Lodging – 0.05%; 28.2.2019 0.05%			
16,600	Kyoritsu Maintenance ^o	399	0.02
44,200	Resorttrust ^o	457	0.03
		856	0.05
Machinery Construction & Mining – 2.45%; 28.2.2019 2.45%			
597,470	Hitachi	15,742	0.87
70,200	Hitachi Construction Machinery ^o	1,355	0.07
591,005	Komatsu	9,330	0.52
1,276,365	Mitsubishi Electric	12,650	0.70
186,800	Mitsubishi Heavy Industries	4,625	0.26
78,900	Tadano ^o	516	0.03
		44,218	2.45
Machinery Diversified – 4.35%; 28.2.2019 4.14%			
61,800	Daifuku ^o	2,866	0.16
58,300	Ebara	1,083	0.06
124,176	FANUC	16,111	0.89
116,400	Keyence ^o	29,029	1.61
710,499	Kubota ^o	7,795	0.43
64,000	Miura ^o	1,637	0.09
72,500	Nabtesco ^o	1,524	0.08
16,700	OKUMA ^o	554	0.03
37,100	SMC ^o	11,576	0.64
74,900	Sumitomo Heavy Industries ^o	1,276	0.07
75,600	THK ^o	1,353	0.07
165,355	Yaskawa Electric ^o	4,051	0.22
		78,855	4.35
Media – 0.07%; 28.2.2019 0.09%			
31,000	Fuji Media	286	0.02
14,600	Nippon Television	138	0.01
63,900	SKY Perfect JSAT	215	0.01
27,626	Tokyo Broadcasting System	337	0.02
8,500	TV Asahi	113	0.01
		1,089	0.07
Metal & Hardware – 0.32%; 28.2.2019 0.37%			
36,679	Maruichi Steel Tube ^o	695	0.04
180,700	MISUMI ^o	2,977	0.16
275,600	NSK	1,648	0.09
278,081	NTN ^o	525	0.03
		5,845	0.32

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Mining – 0.33%; 28.2.2019 0.38%			
26,500	Dowa ^o	684	0.04
76,300	Mitsubishi Materials	1,361	0.08
35,500	Mitsui Mining & Smelting ^o	666	0.04
154,600	Sumitomo Metal Mining ^o	2,998	0.17
		5,709	0.33
Miscellaneous Manufacturing – 0.64%; 28.2.2019 1.17%			
45,900	Amano ^o	882	0.05
31,480	Glory ^o	655	0.04
118,985	JSR ^o	1,637	0.09
229,100	Nikon	1,837	0.10
285,560	Toshiba ^o	6,031	0.33
50,700	Toyobo ^o	498	0.03
		11,540	0.64
Office & Business Equipment – 1.58%; 28.2.2019 1.22%			
654,409	Canon	12,981	0.72
233,787	FUJIFILM ^o	8,948	0.50
291,642	Konica Minolta	1,238	0.07
443,294	Ricoh ^o	3,224	0.18
171,700	Seiko Epson ^o	1,902	0.11
		28,293	1.58
Oil & Gas Producers – 0.76%; 28.2.2019 0.91%			
41,114	Cosmo Energy ^o	537	0.03
152,915	Idemitsu Kosan ^o	2,941	0.16
593,700	Inpex ^o	4,009	0.22
16,200	Japan Petroleum Exploration ^o	271	0.01
1,937,500	JXTG	6,074	0.34
		13,832	0.76
Packaging & Containers – 0.16%; 28.2.2019 0.17%			
12,700	FP ^o	595	0.03
24,400	Fuji Seal International ^o	339	0.02
144,850	Rengo ^o	766	0.04
102,800	Toyo Seikan ^o	1,289	0.07
		2,989	0.16
Pharmaceuticals – 7.03%; 28.2.2019 6.84%			
116,600	Alfresa ^o	1,603	0.09
1,220,400	Astellas Pharma	15,010	0.83
139,900	Chugai Pharmaceutical	11,718	0.65
410,700	Daiichi Sankyo ^o	19,579	1.09
170,700	Eisai	9,842	0.55
45,900	Hisamitsu Pharmaceutical ^o	1,594	0.09
22,800	Kaken Pharmaceutical ^o	867	0.05
15,649	Kissei Pharmaceutical ^o	296	0.02

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
40,400	Kobayashi Pharmaceutical	2,290	0.13
161,300	Kyowa Kirin ^o	2,996	0.17
98,200	Medipal ^o	1,403	0.08
18,100	Mochida Pharmaceutical ^o	498	0.03
31,900	Nippon Shinyaku ^o	1,845	0.10
277,403	Ono Pharmaceutical	4,426	0.25
270,696	Otsuka ^o	7,983	0.44
64,980	Rohto Pharmaceutical ^o	1,446	0.08
224,500	Santen Pharmaceutical ^o	2,814	0.16
23,300	Sawai Pharmaceutical ^o	1,030	0.06
181,300	Shionogi ^o	7,663	0.42
104,800	Sumitomo Dainippon Pharma ^o	1,186	0.07
51,255	Suzuken	1,328	0.07
26,600	Taisho Pharmaceutical ^o	1,290	0.07
983,768	Takeda Pharmaceutical ^o	26,855	1.49
38,438	Tsumura	702	0.04
		126,264	7.03
Private Equity – 0.00%; 28.2.2019 0.03%			
Real Estate Investment & Services – 2.18%; 28.2.2019 2.31%			
81,800	Aeon Mall	906	0.05
41,800	Daito Trust Construction	3,322	0.18
233,600	Hulic	2,040	0.11
153,300	Ichigo	364	0.02
749,527	Mitsubishi Estate	9,996	0.55
607,316	Mitsui Fudosan ^o	10,890	0.60
75,668	Nomura Real Estate	1,272	0.07
70,000	Relo	1,195	0.07
255,215	Sumitomo Realty & Development	6,226	0.35
121,700	Tokyo Tatemono	1,298	0.07
400,500	Tokyu Fudosan ^o	1,971	0.11
		39,480	2.18
Retail – 3.29%; 28.2.2019 2.90%			
16,000	ABC-Mart	713	0.04
452,100	Aeon ^o	6,601	0.37
41,600	Autobacs Seven	417	0.02
90,600	Bic Camera ^o	624	0.03
155,900	Citizen Watch ^o	482	0.03
5,500	Cosmos Pharmaceutical ^o	934	0.05
147,360	FamilyMart	2,515	0.14
33,132	Fast Retailing ^o	12,601	0.70
22,800	Goldwin ^o	1,086	0.06
59,500	H2O Retailing ^o	359	0.02
227,778	Isetan Mitsukoshi ^o	1,166	0.06
23,800	Izumi ^o	510	0.03
151,000	J Front Retailing	1,255	0.07
114,900	K's ^o	988	0.05

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
11,500	Kusuri no Aoki ^o	550	0.03
32,000	Lawson ^o	1,329	0.07
137,800	Marui ^o	2,104	0.12
50,992	Matsumotokiyoshi ^o	1,305	0.07
48,400	Nitori ^o	5,243	0.29
328,592	Pan Pacific International	4,257	0.24
154,300	Ryohin Keikaku ^o	1,651	0.09
13,500	Shimamura	705	0.04
123,500	Skylark ^o	1,449	0.08
21,800	Sugi ^o	805	0.04
40,200	Sundrug	983	0.05
91,700	Takashimaya ^o	670	0.04
24,100	Tsuruha ^o	2,180	0.12
139,000	USS ^o	1,718	0.10
33,400	Welcia	1,571	0.09
491,804	Yamada Denki ^o	1,849	0.10
63,000	Zensho ^o	899	0.05
		59,519	3.29

Semiconductors – 1.68%; 28.2.2019 1.22%

129,500	Advantest ^o	4,601	0.26
81,189	Hamamatsu Photonics	2,460	0.14
467,000	Renesas Electronics ^o	2,200	0.12
57,217	Rohm	2,940	0.16
145,400	SUMCO ^o	1,730	0.10
96,251	Tokyo Electron	15,502	0.86
29,800	Ulvac	677	0.04
		30,110	1.68

Software – 0.79%; 28.2.2019 0.70%

60,796	Capcom ^o	1,291	0.07
66,500	DeNA ^o	669	0.04
18,660	GungHo Online Entertainment	231	0.01
23,300	Justsystems ^o	871	0.05
38,780	Koei Tecmo ^o	754	0.04
60,800	Konami ^o	1,712	0.09
269,200	Nexon ^o	3,351	0.19
8,000	OBIC Business Consultants ^o	217	0.01
21,500	Oracle Japan ^o	1,314	0.07
50,500	Square Enix ^o	1,593	0.09
51,300	TIS ^o	2,372	0.13
		14,375	0.79

Telecommunications – 5.88%; 28.2.2019 5.51%

14,500	Hikari Tsushin ^o	2,148	0.12
1,105,400	KDDI	24,447	1.36
784,132	Nippon Telegraph & Telephone	14,379	0.80
90,400	Nissinbo ^o	602	0.03

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
742,500	NTT DOCOMO	15,744	0.87
1,037,800	Softbank ^o	10,613	0.59
1,046,934	SoftBank ^o	37,986	2.11
		105,919	5.88

Textiles – 0.09%; 28.2.2019 0.00%

121,900	Teijin ^o	1,567	0.09
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Toys, Games & Hobbies – 1.29%; 28.2.2019 1.05%

126,905	Bandai Namco ^o	4,932	0.27
68,889	Nintendo ^o	18,085	1.00
35,800	Sanrio ^o	422	0.02
		23,439	1.29

Transportation – 4.78%; 28.2.2019 5.55%

116,700	Central Japan Railway ^o	15,052	0.83
233,414	East Japan Railway	14,072	0.78
22,000	Fukuyama Transporting ^o	516	0.03
139,400	Hankyu Hanshin	3,587	0.20
30,300	Hitachi Transport System	638	0.04
61,400	Kamigumi	922	0.05
54,700	Kawasaki Kisen Kaisha	482	0.03
61,100	Keihan ^o	1,938	0.11
155,200	Keikeyu ^o	1,840	0.10
74,400	Keio ^o	2,797	0.16
90,200	Keisei Electric Railway	2,255	0.12
115,900	Kintetsu ^o	3,916	0.22
103,800	Kyushu Railway	2,437	0.14
45,700	Mitsubishi Logistics ^o	823	0.05
74,400	Mitsui OSK Lines ^o	1,207	0.07
121,600	Nagoya Railroad ^o	2,482	0.14
67,200	Nankai Electric Railway ^o	1,159	0.06
47,300	Nippon Express ^o	1,768	0.10
107,900	Nippon Yusen ^o	1,206	0.07
45,100	Nishi-Nippon Railroad ^o	775	0.04
199,600	Odakyu Electric Railway ^o	3,013	0.17
33,700	Sankyu	1,119	0.06
141,000	Seibu ^o	1,559	0.09
97,527	Seino	826	0.05
138,100	SG ^o	2,130	0.12
53,700	Sotetsu ^o	956	0.05
135,400	Tobu Railway ^o	3,155	0.17
318,600	Tokyu	3,820	0.21
117,687	West Japan Railway ^o	6,500	0.36
228,900	Yamato ^o	2,821	0.16
		85,771	4.78

iShares Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.18%); 28.2.2019 0.02%				
Futures – (0.18%); 28.2.2019 0.02%				
	274 TOPIX Index March 2020	29,821	(3,307)	(0.18)
Portfolio of investments			1,769,022	98.16
Net other assets			33,248	1.84
Total net assets			1,802,270	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

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

⁰ All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

iShares Japan Equity Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2020

	Notes	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Income					
Net capital gains/(losses)	3		382		(151,195)
Revenue	4	41,562		40,194	
Expenses	5	(2,675)		(2,708)	
Interest payable and similar charges	6	(95)		(83)	
Net revenue before taxation		38,792		37,403	
Taxation	7	(4,103)		(3,953)	
Net revenue after taxation			34,689		33,450
Total return before distributions			35,071		(117,745)
Distributions	8		(34,689)		(33,450)
Change in net assets attributable to unitholders from investment activities			382		(151,195)

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2020

	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Opening net assets attributable to unitholders			1,445,543	2,112,231
Amounts receivable on issue of units	716,717		429,699	
Amounts payable on cancellation of units	(396,294)		(973,993)	
			320,423	(544,294)
Change in net assets attributable to unitholders from investment activities		382		(151,195)
Retained distribution on accumulation units		35,922		28,801
Closing net assets attributable to unitholders			1,802,270	1,445,543

iShares Japan Equity Index Fund (UK)

Balance Sheet

at 29 February 2020

	Notes	29.2.2020 £000's	28.2.2019 £000's
Assets:			
Fixed assets			
– Investment assets		1,772,329	1,419,111
Current assets			
– Debtors	9	20,099	11,367
– Cash and bank balances	10	25,388	48,155
Total assets		1,817,816	1,478,633
Liabilities:			
Investment liabilities		(3,307)	–
Creditors			
– Distributions payable		(507)	(109)
– Other creditors	11	(11,732)	(32,981)
Total liabilities		(15,546)	(33,090)
Net assets attributable to unitholders		1,802,270	1,445,543

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

20 May 2020

iShares Japan Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2020

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 19 to 21.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 22 to 55.

3. Net Capital Gains/(Losses)

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	594	(146,011)
Losses on derivative securities	(451)	(2,975)
Currency gains/(losses)	238	(2,181)
Custodian transaction costs	1	(28)
Net capital gains/(losses)	382	(151,195)

4. Revenue

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest from UK bank deposits	5	3
Overseas dividends	41,018	39,531
Securities lending revenue	539	660
Total revenue	41,562	40,194

iShares Japan Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge [^]	3	4
– Manager's charge	2,442	2,462
	2,445	2,466
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	8	2
– Safe custody fees	110	127
– Trustee's fees	105	106
	230	242
Total expenses	2,675	2,708

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

6. Interest Payable and Similar Charges

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest on bank overdrafts	95	83
Total interest payable and similar charges	95	83

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Overseas tax	4,103	3,953
Total tax charge [see note 7(b)]	4,103	3,953

iShares Japan Equity Index Fund (UK)

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Net revenue before taxation	38,792	37,403
Corporation tax at 20% (28 February 2019: 20%)	7,758	7,481
Effects of:		
Movement in unrecognised excess management expenses	445	426
Overseas tax	4,103	3,953
Revenue not subject to tax	(8,203)	(7,907)
Total tax charge [see note 7(a)]	4,103	3,953

At 29 February 2020, the Fund had surplus management expenses of £17,598,000 (28 February 2019: £15,371,000.) It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £3,520,000 (28 February 2019: £3,075,000) has not been recognised.

8. Distributions

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interim distribution	18,366	15,205
Final distribution	18,317	13,805
	36,683	29,010
Add: Amounts deducted on cancellation of units	3,374	7,572
Less: Amounts received on issue of units	(5,368)	(3,132)
Distributions	34,689	33,450

Details of the interim and final distributions per unit are set out in the tables on page 295.

9. Debtors

	29.2.2020 £000's	28.2.2019 £000's
Accrued revenue	3,251	2,214
Amounts receivable for issue of units	16,700	9,142
Currency sales awaiting settlement	148	11
Total debtors	20,099	11,367

iShares Japan Equity Index Fund (UK)

Notes to Financial Statements continued

10. Cash and Bank Balances

	29.2.2020	28.2.2019
	£000's	£000's
Amount held at futures clearing houses and brokers	1,418	1,050
Cash and bank balances	23,970	47,105
Total cash and bank balances	25,388	48,155

11. Other Creditors

	29.2.2020	28.2.2019
	£000's	£000's
Accrued Annual service charge [^]	1	10
Accrued Audit fee	7	7
Accrued FCA fee	–	1
Accrued Manager's charge	437	525
Accrued Safe custody fees	20	32
Accrued Trustee's fee	17	24
Amounts payable for cancellation of units	11,246	4,572
Currency purchases awaiting settlement	–	27,787
Custodian transaction costs	4	23
Total other creditors	11,732	32,981

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2019: £Nil).

13. Related Parties

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

The following entities were related parties of the Fund during the year ended 29 February 2020:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and Stock Lending Agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 29 February 2020 and 28 February 2019.

iShares Japan Equity Index Fund (UK)

Notes to Financial Statements continued

13. Related Parties continued

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8.

As at 29 February 2020 and 28 February 2019 none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

14. Portfolio Transaction Costs

For the year ended 29 February 2020

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	391,285	75	0.02	–	–
Total purchases	391,285	75		–	
Total purchases including transaction costs	391,360				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	38,449	7	0.02	–	–
Total sales	38,449	7		–	
Total sales net of transaction costs	38,442				
Derivative transaction costs		27		–	
Total transaction costs		109		–	
Total transaction costs as a % of average net assets		0.01%		0.00%	

iShares Japan Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

For the year ended 28 February 2019

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	175,128	34	0.02	–	–
Total purchases	175,128	34		–	
Total purchases including transaction costs	175,162				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	689,286	70	0.01	–	–
Total sales	689,286	70		–	
Total sales net of transaction costs	689,216				
Derivative transaction costs		23		–	
Total transaction costs		127		–	
Total transaction costs as a % of average net assets		0.01%		0.00%	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.37% (28 February 2019: 0.18%).

iShares Japan Equity Index Fund (UK)

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 29 February 2020 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	1,039,035	2,396,823	432,291,458	4,005,803
Issued during the year	1,260,984	2,007,169	191,147,671	18,749,666
Cancelled during the year	(325,595)	(45,897)	(92,984,295)	(377,624)
Converted during the year	(106,428)	–	(201,350)	(95,857)
Balance at the end of the year	1,867,996	4,358,095	530,253,484	22,281,988

	X Accumulation Units	D Accumulation Units	H Accumulation Units
Balance at the beginning of the year	140,014,333	58,431,626	75,884,916
Issued during the year	41,635,210	34,291,568	45,850,420
Cancelled during the year	(19,760,063)	(27,567,627)	(47,847,645)
Converted during the year	–	262,662	157,758
Balance at the end of the year	161,889,480	65,418,229	74,045,449

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

16. Post Balance Sheet Events

The Directors have assessed the impact of market conditions arising from the COVID-19 outbreak on the Fund's ability to meet its investment objective. Based on the latest available information, the Fund continues to be managed in line with its investment objective, with no disruption to the operations of the Fund and the publication of net asset values. No investment objectives are expected to be altered as a result of this event, and the Investment Manager will continue to monitor the performance of the Fund on an ongoing basis.

There are no material events that have been identified that may cast significant doubt about the Fund's ability to continue as a going concern for at least the next twelve months from the date these financial statements are authorised for issue. The Manager believes that the Fund has adequate resources to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis in preparing the financial statements. From the year end to 12 noon on 15 May 2020, the return on Class D Accumulation, the primary unit class, was 4.94%. Performance returns for the other unit classes in issue can be obtained upon request.

iShares Mid Cap UK Equity Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	198.9	201.2	187.0	102.8	106.9	101.6
Return before operating charges	8.99	(1.30)	15.30	4.62	(0.86)	8.34
Operating charges	(1.10)	(1.04)	(1.04)	(0.24)	(0.23)	(0.24)
Return after operating charges	7.89	(2.34)	14.26	4.38	(1.09)	8.10
Distributions	(5.60)	(5.48)	(4.64)	(3.16)	(3.02)	(2.84)
Retained distributions on accumulation units	5.60	5.48	4.64	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.31)	(0.69)	(0.18)	(0.16)	(0.36)	(0.10)
Performance						
Return after charges ¹	3.97%	(1.16)%	7.63%	4.26%	(1.02)%	7.97%
Other information						
Closing net asset value (£000's)	6,756	16,357	16,220	24,533	24,241	29,005
Closing number of units	3,266,930	8,225,347	8,059,132	23,583,577	23,583,577	27,143,789
Operating charges ²	0.52%	0.51%	0.52%	0.22%	0.21%	0.22%
Direct transaction costs ³	0.15%	0.34%	0.09%	0.15%	0.34%	0.09%
Prices						
Highest offer unit price	248.5	231.3	224.7	120.4	117.0	114.6
Lowest bid unit price	196.3	179.0	187.0	101.5	93.57	101.6

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depository and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.

See note 15 for further details.

iShares Mid Cap UK Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	L Accumulation Units			X Income Units	
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	Since inception to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit					
Opening net asset value per unit	201.3	203.0	188.1	103.2	100.0
Return before operating charges	9.03	(1.21)	15.38	4.34	3.66
Operating charges	(0.45)	(0.45)	(0.44)	(0.02)	0.00
Return after operating charges	8.58	(1.66)	14.94	4.32	3.66
Distributions	(6.20)	(6.26)	(5.27)	(3.26)	(0.51)
Retained distributions on accumulation units	6.20	6.26	5.27	N/A	N/A
Closing net asset value per unit					
After direct transaction costs of	(0.32)	(0.69)	(0.19)	(0.16)	(0.09)
Performance					
Return after charges ¹	4.26%	(0.82)%	7.94%	4.19%	3.66%
Other information					
Closing net asset value (£000's)	12,358	12,800	14,997	–	–
Closing number of units	5,888,030	6,357,248	7,386,321	100	100
Operating charges ²	0.22%	0.22%	0.22%	0.02%	0.01%
Direct transaction costs ³	0.15%	0.34%	0.09%	0.15%	1.24%
Prices					
Highest offer unit price	240.1	222.4	215.8	120.8	105.6
Lowest bid unit price	198.7	181.1	188.1	101.8	93.36

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.

See note 15 for further details.

iShares Mid Cap UK Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	204.4	206.4	190.8	178.0	185.1	176.0
Return before operating charges	9.08	(1.96)	15.60	8.01	(1.49)	14.37
Operating charges	(0.04)	(0.02)	(0.04)	(0.32)	(0.30)	(0.32)
Return after operating charges	9.04	(1.98)	15.56	7.69	(1.79)	14.05
Distributions	(6.65)	(6.15)	(5.72)	(5.51)	(5.26)	(4.99)
Retained distributions on accumulation units	6.65	6.15	5.72	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.32)	(0.70)	(0.19)	(0.28)	(0.63)	(0.17)
Performance						
Return after charges ¹	4.42%	(0.96)%	8.16%	4.32%	(0.97)%	7.98%
Other information						
Closing net asset value (£000's)	255,905	247,515	18,682	55,111	54,126	37,262
Closing number of units	119,897,855	121,080,120	9,052,707	30,586,135	30,399,261	20,135,420
Operating charges ²	0.02%	0.01%	0.02%	0.17%	0.16%	0.17%
Direct transaction costs ³	0.15%	0.34%	0.09%	0.15%	0.34%	0.09%
Prices						
Highest offer unit price	244.1	226.1	219.3	208.5	202.7	198.6
Lowest bid unit price	201.8	184.1	190.8	175.8	162.2	176.0

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.

See note 15 for further details.

iShares Mid Cap UK Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	D Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	204.0	206.1	190.8
Return before operating charges	9.07	(1.78)	15.67
Operating charges	(0.35)	(0.33)	(0.35)
Return after operating charges	8.72	(2.11)	15.32
Distributions	(6.37)	(5.95)	(5.45)
Retained distributions on accumulation units	6.37	5.95	5.45
Closing net asset value per unit	212.7	204.0	206.1
After direct transaction costs of	(0.32)	(0.70)	(0.19)
Performance			
Return after charges ¹	4.27%	(1.03)%	8.03%
Other information			
Closing net asset value (£000's)	300,384	212,720	150,405
Closing number of units	141,208,390	104,281,908	72,970,543
Operating charges ²	0.17%	0.16%	0.17%
Direct transaction costs ³	0.15%	0.34%	0.09%
Prices			
	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	243.3	225.7	219.1
Lowest bid unit price	201.4	183.7	190.8

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.

See note 15 for further details.

iShares Mid Cap UK Equity Index Fund (UK)

Distribution Tables

for the year ended 29 February 2020

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.0895	1.7757	1.2042	1.2042	2.3931	0.2941	1.2900	1.2900
Equalisation [†]	–	0.3138	–	0.0000	–	2.0990	–	0.0000
Distribution paid 30.4.2020	2.0895	2.0895	1.2042	1.2042	2.3931	2.3931	1.2900	1.2900
Distribution paid 30.4.2019	2.2273	2.2273	1.1538	1.1538	2.6041	2.6041	0.5100	0.5100

	X Accumulation Units		D Income Units		D Accumulation Units			
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2		
Net revenue (dividend)			2.6099	0.4787	2.1091	0.6185	2.4655	0.8543
Equalisation [†]			–	2.1312	–	1.4906	–	1.6112
Distribution paid 30.4.2020			2.6099	2.6099	2.1091	2.1091	2.4655	2.4655
Distribution paid 30.4.2019			2.3860	2.3860	2.0072	2.0072	2.2993	2.2993

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.5069	3.5069	1.9549	1.9549	3.8073	1.0472	1.9700	1.9700
Equalisation [†]	–	0.0000	–	0.0000	–	2.7601	–	0.0000
Distribution paid 31.10.2019	3.5069	3.5069	1.9549	1.9549	3.8073	3.8073	1.9700	1.9700
Distribution paid 31.10.2018	3.2503	3.2503	1.8631	1.8631	3.6585	3.6585	0.0000	0.0000

	X Accumulation Units		D Income Units		D Accumulation Units			
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2		
Net revenue (dividend)			4.0361	0.5972	3.4042	1.4713	3.9000	2.0609
Equalisation [†]			–	3.4389	–	1.9329	–	1.8391
Distribution paid 31.10.2019			4.0361	4.0361	3.4042	3.4042	3.9000	3.9000
Distribution paid 31.10.2018			3.7679	3.7679	3.2556	3.2556	3.6460	3.6460

[†] Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement

at 29 February 2020

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 75.22%; 28.2.2019 75.87%			
AUSTRIA – 0.22%; 28.2.2019 0.41%			
Hand & Machine Tools – 0.22%; 28.2.2019 0.41%			
48,356	Rhi Magnesita	1,446	0.22
BERMUDA – 0.92%; 28.2.2019 0.00%			
Insurance – 0.92%; 28.2.2019 0.00%			
493,673	Hiscox ^o	6,048	0.92
CANADA – 0.00%; 28.2.2019 0.39%			
Entertainment – 0.00%; 28.2.2019 0.39%			
GEORGIA – 0.29%; 28.2.2019 0.32%			
Banks – 0.29%; 28.2.2019 0.32%			
65,587	Bank of Georgia	1,110	0.17
61,686	TBC Bank	798	0.12
		1,908	0.29
GERMANY – 0.21%; 28.2.2019 0.00%			
Real Estate Investment & Services – 0.21%; 28.2.2019 0.00%			
1,671,714	Sirius Real Estate	1,346	0.21
GIBRALTAR – 0.08%; 28.2.2019 0.12%			
Entertainment – 0.08%; 28.2.2019 0.12%			
470,598	888	536	0.08
GUERNSEY – 0.27%; 28.2.2019 0.50%			
Closed-end Funds – 0.00%; 28.2.2019 0.15%			
Investment Companies – 0.00%; 28.2.2019 0.35%			
Private Equity – 0.13%; 28.2.2019 0.00%			
905,616	BMO Commercial Property Trust ^o	881	0.13
Real Estate Investment Trusts – 0.14%; 28.2.2019 0.00%			
1,141,298	UK Commercial Property REIT ^o	908	0.14
IRELAND – 1.51%; 28.2.2019 1.07%			
Beverages – 0.28%; 28.2.2019 0.00%			
559,537	C&C	1,835	0.28
Food Producers – 0.25%; 28.2.2019 0.23%			
772,211	Greencore	1,616	0.25
Healthcare Services – 0.47%; 28.2.2019 0.38%			
441,391	UDG Healthcare	3,096	0.47
Retail – 0.51%; 28.2.2019 0.46%			
384,143	Grafton	3,309	0.51

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
ISLE OF MAN – 1.43%; 28.2.2019 0.33%			
Entertainment – 1.23%; 28.2.2019 0.00%			
1,021,243	GVC	8,064	1.23
Software – 0.20%; 28.2.2019 0.33%			
524,326	Playtech	1,310	0.20
ISRAEL – 0.27%; 28.2.2019 0.23%			
Diversified Financial Services – 0.27%; 28.2.2019 0.23%			
189,454	Plus500	1,799	0.27
JERSEY – 0.58%; 28.2.2019 0.45%			
Diversified Financial Services – 0.21%; 28.2.2019 0.19%			
241,944	Sanne ^o	1,377	0.21
Mining – 0.37%; 28.2.2019 0.26%			
1,890,053	Centamin	2,437	0.37
MEXICO – 0.30%; 28.2.2019 0.00%			
Mining – 0.30%; 28.2.2019 0.00%			
329,320	Fresnillo	1,988	0.30
NETHERLANDS – 0.10%; 28.2.2019 0.00%			
Lodging – 0.10%; 28.2.2019 0.00%			
37,337	PPHE Hotel ^o	650	0.10
PERU – 0.11%; 28.2.2019 0.13%			
Mining – 0.11%; 28.2.2019 0.13%			
451,948	Hochschild Mining	722	0.11
RUSSIA – 0.00%; 28.2.2019 0.65%			
Mining – 0.00%; 28.2.2019 0.65%			
SOUTH AFRICA – 1.06%; 28.2.2019 1.18%			
Banks – 0.70%; 28.2.2019 0.85%			
1,168,174	Investec ^o	4,579	0.70
Healthcare Services – 0.36%; 28.2.2019 0.33%			
696,203	Mediclinic International ^o	2,360	0.36
SWITZERLAND – 1.36%; 28.2.2019 1.07%			
Airlines – 0.63%; 28.2.2019 0.46%			
120,724	Wizz Air	4,123	0.63
Commercial Services – 0.63%; 28.2.2019 0.41%			
1,177,116	IWG	4,133	0.63
Iron & Steel – 0.10%; 28.2.2019 0.20%			
506,005	Ferrexpo ^o	654	0.10

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
UNITED ARAB EMIRATES – 0.64%; 28.2.2019 0.00%			
Diversified Financial Services – 0.64%; 28.2.2019 0.00%			
784,299	Network International	4,212	0.64
UNITED KINGDOM – 65.75%; 28.2.2019 69.02%			
Advertising – 0.37%; 28.2.2019 0.00%			
703,991	Ascential	2,405	0.37
Aerospace & Defence – 0.37%; 28.2.2019 2.09%			
123,686	Ultra Electronics	2,404	0.37
Agriculture – 0.55%; 28.2.2019 0.36%			
115,057	Genus	3,629	0.55
Alternative Energy Sources – 0.45%; 28.2.2019 0.00%			
876,397	John Laing	2,948	0.45
Apparel – 0.00%; 28.2.2019 0.14%			
Automobile Manufacturers – 0.05%; 28.2.2019 0.18%			
103,378	Aston Martin Lagonda Global ^o	349	0.05
Automobile Parts & Equipment – 0.12%; 28.2.2019 0.11%			
405,532	TI Fluid Systems ^o	815	0.12
Banks – 0.82%; 28.2.2019 1.19%			
444,968	Paragon Banking	2,025	0.31
2,184,417	Virgin Money UK ^o	3,317	0.51
		5,342	0.82
Beverages – 0.88%; 28.2.2019 0.81%			
146,120	Barr ^o	780	0.12
467,196	Britvic	3,983	0.61
1,093,531	Marston's ^o	984	0.15
		5,747	0.88
Building Materials – 0.95%; 28.2.2019 0.76%			
690,460	Ibstock	1,890	0.29
352,266	Marshalls	2,561	0.39
335,053	Polypipe ^o	1,788	0.27
		6,239	0.95
Chemicals – 0.87%; 28.2.2019 1.06%			
1,023,430	Elementis	1,037	0.16
577,134	Synthomer	1,625	0.25
145,154	Victrex	3,040	0.46
		5,702	0.87
Commercial Services – 4.64%; 28.2.2019 5.21%			
48,050	4imprint	1,326	0.20
425,619	Aggreko	2,882	0.44
884,236	Babcock International	3,922	0.60

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,912,352	Capita ^o	3,764	0.57
558,204	Equiniti ^o	1,121	0.17
321,570	Finabl ^o	196	0.03
2,755,677	G4S	4,716	0.72
2,378,381	Hays	3,289	0.50
1,248,099	Hyve	965	0.15
557,595	Pagegroup	2,266	0.35
982,823	QinetiQ	3,381	0.52
235,341	Savills	2,546	0.39
		30,374	4.64
Computers – 2.67%; 28.2.2019 1.55%			
925,572	Avast	3,645	0.56
125,514	Computacenter	2,075	0.32
152,283	FDM ^o	1,311	0.20
97,316	Kainos	726	0.11
2,145,476	Serco	3,272	0.50
220,252	Softcat ^o	2,326	0.36
700,267	Sophos	4,064	0.62
		17,419	2.67
Cosmetics & Personal Care – 0.09%; 28.2.2019 0.09%			
324,443	PZ Cussons ^o	586	0.09
Distribution & Wholesale – 2.28%; 28.2.2019 2.19%			
195,050	Diploma	3,665	0.56
703,422	Inchcape ^o	4,055	0.62
1,036,335	SIG	653	0.10
446,582	Travis Perkins	6,525	1.00
		14,898	2.28
Diversified Financial Services – 5.68%; 28.2.2019 5.43%			
459,086	AJ Bell	1,637	0.25
682,837	Ashmore ^o	3,155	0.48
512,680	Brewin Dolphin	1,558	0.24
265,762	Close Brothers	3,410	0.52
639,931	IG	4,311	0.66
346,365	IntegraFin ^o	1,659	0.25
737,253	Jupiter Fund Management	2,210	0.34
2,621,831	Man	3,844	0.59
662,796	OneSavings Bank	2,662	0.41
114,419	PayPoint	950	0.15
443,179	Provident Financial	1,780	0.27
3,274,473	Quilter	4,779	0.73
95,968	Rathbone Brothers	1,591	0.24
995,969	TP ICAP	3,627	0.55
		37,173	5.68

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Electricity – 0.36%; 28.2.2019 0.48%			
316,047	ContourGlobal	547	0.08
685,796	Drax	1,852	0.28
		2,399	0.36
Electronics – 2.75%; 28.2.2019 2.51%			
780,719	Electrocomponents	4,722	0.72
92,147	Oxford Instruments	1,281	0.20
61,225	Renishaw	2,123	0.32
1,530,139	Rotork ^o	4,309	0.66
205,748	Spectris	5,588	0.85
		18,023	2.75
Engineering & Construction – 2.19%; 28.2.2019 2.24%			
1,216,502	Balfour Beatty	2,995	0.46
188,253	Galliford Try	291	0.04
484,904	HomeServe	5,736	0.88
70,065	Morgan Sindall	1,228	0.19
1,444,437	Signature Aviation	4,037	0.62
		14,287	2.19
Entertainment – 0.89%; 28.2.2019 1.95%			
1,785,206	Cineworld ^o	2,766	0.42
304,806	Rank	803	0.12
1,550,327	William Hill	2,308	0.35
		5,877	0.89
Food Producers – 2.73%; 28.2.2019 2.96%			
234,313	Bakkavor	258	0.04
90,981	Cranswick	3,028	0.46
175,453	Greggs ^o	3,667	0.56
116,339	Hilton Food ^o	1,201	0.18
772,388	SSP	3,916	0.60
828,718	Tate & Lyle	5,847	0.89
		17,917	2.73
Healthcare Products – 0.81%; 28.2.2019 0.51%			
2,579,331	ConvaTec	5,285	0.81
Home Builders – 3.31%; 28.2.2019 2.40%			
217,467	Bellway	8,094	1.24
783,014	Countryside Properties	3,674	0.56
443,019	Crest Nicholson ^o	2,002	0.31
403,618	Redrow	3,011	0.46
379,745	Vistry	4,857	0.74
		21,638	3.31
Home Furnishings – 0.99%; 28.2.2019 0.77%			
1,020,657	Howden Joinery	6,491	0.99

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Insurance – 2.80%; 28.2.2019 3.69%			
917,655	Beazley ^o	4,900	0.75
2,431,237	Direct Line Insurance	7,461	1.14
526,229	Hastings ^o	857	0.13
1,790,770	Just	1,300	0.20
358,103	Lancashire	2,594	0.40
416,824	Sabre Insurance ^o	1,167	0.18
		18,279	2.80
Internet – 1.02%; 28.2.2019 1.63%			
921,070	Moneysupermarket.com	2,858	0.44
815,069	Trainline	3,778	0.58
		6,636	1.02
Investment Companies – 0.00%; 28.2.2019 0.80%			
Lodging – 0.00%; 28.2.2019 0.16%			
Machinery Construction & Mining – 0.92%; 28.2.2019 0.00%			
459,666	Weir	6,001	0.92
Machinery Diversified – 0.00%; 28.2.2019 1.12%			
Media – 0.60%; 28.2.2019 0.18%			
190,961	Eurromoney Institutional Investor	2,059	0.31
166,766	Future	1,924	0.29
		3,983	0.60
Metal & Hardware – 0.39%; 28.2.2019 0.38%			
333,579	Bodycote	2,547	0.39
Mining – 0.24%; 28.2.2019 0.73%			
385,206	KAZ Minerals	1,578	0.24
Miscellaneous Manufacturing – 2.08%; 28.2.2019 1.73%			
49,997	Avon Rubber	1,365	0.21
460,176	Essentra ^o	1,645	0.25
139,393	Hill & Smith	1,864	0.28
477,955	IMI	4,808	0.73
491,319	Morgan Advanced Materials	1,366	0.21
733,197	Senior	1,035	0.16
376,607	Vesuvius	1,592	0.24
		13,675	2.08
Oil & Gas Producers – 1.01%; 28.2.2019 1.55%			
1,023,968	Cairn Energy ^o	1,424	0.22
169,852	Energean Oil & Gas ^o	1,109	0.17
459,232	Petrofac	1,462	0.22
1,461,848	Premier Oil	1,134	0.17
2,438,881	Tullow Oil	819	0.13

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
683,363	Vivo Energy ^o	682	0.10
		6,630	1.01
Oil & Gas Services – 0.77%; 28.2.2019 0.49%			
253,789	Hunting	807	0.12
1,169,064	John Wood ^o	4,281	0.65
		5,088	0.77
Packaging & Containers – 0.00%; 28.2.2019 1.11%			
Pharmaceuticals – 0.71%; 28.2.2019 1.72%			
175,031	Dechra Pharmaceuticals	4,631	0.71
Private Equity – 1.37%; 28.2.2019 0.77%			
490,551	Intermediate Capital	7,805	1.19
1,808,224	IP ^o	1,204	0.18
		9,009	1.37
Real Estate Investment & Services – 1.50%; 28.2.2019 1.44%			
1,304,929	Capital & Counties Properties	2,584	0.39
279,830	CLS	687	0.10
9,305	Daejan	743	0.11
1,066,823	Grainger	3,162	0.48
950,729	McCarthy & Stone	1,274	0.19
307,614	St Modwen Properties	1,475	0.23
		9,925	1.50
Real Estate Investment Trusts – 6.79%; 28.2.2019 6.32%			
4,183,296	Assura	3,083	0.47
271,906	Big Yellow	2,899	0.44
177,480	Derwent London	6,957	1.06
739,716	GCP Student Living	1,400	0.21
447,795	Great Portland Estates	3,773	0.58
1,352,859	Hammerson	2,822	0.43
1,441,615	LondonMetric Property	2,987	0.46
904,591	LXI REIT	1,152	0.18
515,542	NewRiver REIT	802	0.12
2,125,260	Primary Health Properties ^o	3,073	0.47
394,191	Shaftesbury	3,142	0.48
3,011,464	Tritax Big Box REIT	3,915	0.60
507,594	UNITE	5,751	0.88
236,109	Workspace	2,670	0.41
		44,426	6.79
Retail – 4.68%; 28.2.2019 4.57%			
1,514,996	B&M European Value Retail	5,045	0.77
1,792,112	Dixons Carphone	2,181	0.33
824,329	Domino's Pizza ^o	2,438	0.37
172,362	Dunelm ^o	1,875	0.29

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
769,997	EI	2,191	0.33
328,950	Frasers	1,262	0.19
123,373	J D Wetherspoon	1,657	0.25
3,461,318	Marks & Spencer ^o	5,483	0.84
384,493	Mitchells & Butlers	1,286	0.20
832,037	Pets at Home	2,142	0.33
851,529	Restaurant ^o	902	0.14
132,172	Watches of Switzerland	435	0.07
193,893	WH Smith	3,734	0.57
		30,631	4.68
Software – 0.65%; 28.2.2019 0.51%			
578,474	Micro Focus International	4,284	0.65
Storage & Warehousing – 0.44%; 28.2.2019 0.33%			
363,191	Safestore	2,875	0.44
Telecommunications – 0.96%; 28.2.2019 1.11%			
1,389,443	Airtel Africa ^o	901	0.14
422,979	Helios Towers	517	0.08
1,047,092	Spirent Communications	2,194	0.33
1,210,368	TalkTalk Telecom ^o	1,330	0.20
102,749	Telecom Plus	1,369	0.21
		6,311	0.96
Textiles – 0.23%; 28.2.2019 0.33%			
2,491,328	Coats	1,480	0.23
Toys, Games & Hobbies – 0.55%; 28.2.2019 0.25%			
57,283	Games Workshop	3,606	0.55
Transportation – 2.00%; 28.2.2019 2.25%			
42,320	Clarkson	1,052	0.16
2,156,345	Firstgroup	2,538	0.39
77,510	Go-Ahead	1,511	0.23
70,134	James Fisher & Sons	1,290	0.20
749,911	National Express	3,171	0.48
1,622,624	Royal Mail ^o	2,636	0.40
691,300	Stagecoach ^o	899	0.14
		13,097	2.00
Water – 1.22%; 28.2.2019 0.86%			
740,880	Pennon	7,987	1.22
UNITED STATES OF AMERICA – 0.12%; 28.2.2019 0.00%			
Biotechnology – 0.12%; 28.2.2019 0.00%			
271,933	PureTech Health	802	0.12

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
COLLECTIVE INVESTMENT				664,100 Fidelity China Special Situations			
SCHEMES – 23.09%; 28.2.2019 21.42%				730,781 Fidelity European Values ^o			
Equities – 0.59%; 28.2.2019 0.00%				347,448 Fidelity Special Values ^o			
2,883,247	Renewables Infrastructure	3,858	0.59	361,610	Finsbury Growth & Income Trust	2,875	0.44
Equity Funds – 4.16%; 28.2.2019 5.72%				2,680,662	Greencoat UK Wind ^o	3,758	0.57
472,657	Apax Global Alpha	699	0.11	133,297	Henderson Smaller Companies Investment Trust	1,186	0.18
1,118,356	BBGI ^o	1,745	0.27	117,914	Herald Investment Trust	1,594	0.24
1,050,199	Foresight Solar Fund	1,192	0.18	664,177	HgCapital Trust	1,584	0.24
1,565,805	GCP Infrastructure Investments	1,838	0.28	3,150,450	Hicl Infrastructure	5,419	0.83
214,256	Genesis Emerging Markets Fund ^o	1,523	0.23	117,839	ICG Enterprise Trust	1,025	0.16
140,093	HarbourVest Global Private Equity	2,233	0.34	375,059	J.P. Morgan American Investment Trust	1,667	0.25
2,751,430	International Public Partnerships	4,435	0.68	213,585	J.P. Morgan Emerging Markets Investment Trust	1,995	0.31
386,024	Pershing Square	5,173	0.79	137,758	J.P. Morgan Indian Investment Trust	865	0.13
470,096	Schroder Oriental Income Fund	997	0.15	289,042	J.P. Morgan Japanese Investment Trust	1,107	0.17
2,790,472	Sequoia Economic Infrastructure Income Fund	3,164	0.48	203,134	Law Debenture	1,150	0.18
830,935	Syncona ^o	2,032	0.31	1,401,713	Mercantile Investment Trust	3,322	0.51
334,890	Vietnam Enterprise Investments	1,353	0.21	384,194	Monks Investment Trust	3,439	0.53
327,487	VinaCapital Vietnam Opportunity Fund	886	0.13	222,276	Murray International Trust	2,347	0.36
		27,270	4.16	1,010,753	NextEnergy Solar Fund	1,178	0.18
Exchange Traded Funds – 2.97%; 28.2.2019 3.36%				93,632	Pantheon International Fund	2,022	0.31
1,042,695	iShares FTSE 250 UCITS ETF ^o	19,486	2.97	385,513	Perpetual Income and Growth Investment Trust	1,089	0.17
Fixed Income Funds – 0.00%; 28.2.2019 0.19%				4,320	Personal Assets Trust	1,780	0.27
Investment Trusts – 15.37%; 28.2.2019 12.15%				236,103	Polar Capital Technology Trust	3,485	0.53
1,058,701	3i Infrastructure	3,139	0.48	129,286	Pollen Street Secured Lending Trust	1,117	0.17
157,174	Aberforth Smaller Companies Trust	1,927	0.29	223,296	RIT Capital Partners	4,211	0.64
581,488	Alliance Trust	4,350	0.66	289,600	Schroder AsiaPacific Fund	1,237	0.19
196,778	Avi Global Trust	1,368	0.21	129,322	Scottish Investment Trust	914	0.14
159,388	Baillie Gifford Japan Trust	1,074	0.16	190,361	Smithson Investment Trust	2,170	0.33
219,465	Bankers Investment Trust	1,982	0.30	119,757	Temple Bar Investment Trust	1,428	0.22
83,410	BlackRock Smaller Companies Trust [†]	1,238	0.19	432,424	Templeton Emerging Markets Investment Trust	3,230	0.49
316,247	BlackRock World Mining Trust [†]	1,009	0.15	554,129	TR Property Investment Trust - Ordinary Shares	2,399	0.37
1,064,617	BMO Global Smaller Companies 58,825 Caledonia Investments	1,341	0.21	1,535,309	Witan Investment Trust	3,009	0.46
693,005	City of London Investment Trust	2,647	0.40	93,092	Worldwide Healthcare Trust	2,695	0.41
312,664	Edinburgh Investment Trust	1,651	0.25			100,655	15.37
185,730	European Opportunities Trust	1,438	0.22				
962,185	F&C Investment Trust	6,466	0.99				

iShares Mid Cap UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.29%); 28.2.2019 0.03%				
Forward Currency Contracts – (0.01%); 28.2.2019 0.00%				
£3,946,857	UK sterling vs US dollar	3,992	(45)	(0.01)
Futures – (0.28%); 28.2.2019 0.03%				
	459 FTSE 250 Index March 2020	17,784	(1,872)	(0.28)
Portfolio of investments		642,117	98.03	
CASH EQUIVALENTS				
Short-term Money Market Funds – 1.59%; 28.2.2019 0.00%				
10,435,535	Institutional Cash Series plc - Institutional Sterling Liquidity Fund [†]	10,436	1.59	
	Net other assets		2,494	0.38
Total net assets		655,047	100.00	

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

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

The counterparty for the forward currency contracts is Goldman Sachs International.

⁰ All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

[†] Managed by a related party.

iShares Mid Cap UK Equity Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2020

	Notes	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Income					
Net capital gains/(losses)	3		2,131		(57,806)
Revenue	4	19,602		20,733	
Expenses	5	(694)		(653)	
Interest payable and similar charges	6	(3)		(18)	
Net revenue before taxation		18,905		20,062	
Taxation	7	(280)		(187)	
Net revenue after taxation			18,625		19,875
Total return before distributions			20,756		(37,931)
Distributions	8		(18,626)		(19,954)
Change in net assets attributable to unitholders from investment activities			2,130		(57,885)

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2020

	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Opening net assets attributable to unitholders			567,759	266,571
Amounts receivable on issue of units	168,875			790,189
Amounts payable on cancellation of units	(100,365)			(452,007)
			68,510	338,182
Change in net assets attributable to unitholders from investment activities			2,130	(57,885)
Retained distribution on accumulation units			16,648	20,891
Closing net assets attributable to unitholders			655,047	567,759

iShares Mid Cap UK Equity Index Fund (UK)

Balance Sheet

at 29 February 2020

	Notes	29.2.2020 £000's	28.2.2019 £000's
Assets:			
Fixed assets			
– Investment assets		644,034	552,525
Current assets			
– Debtors	9	3,289	3,538
– Cash and bank balances	10	2,375	13,332
– Cash collateral posted		981	–
– Cash equivalents	11	10,436	–
Total assets		661,115	569,395
Liabilities:			
Investment liabilities		(1,917)	–
Creditors			
– Distributions payable		(929)	(882)
– Other creditors	12	(3,222)	(754)
Total liabilities		(6,068)	(1,636)
Net assets attributable to unitholders		655,047	567,759

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

20 May 2020

iShares Mid Cap UK Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2020

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 19 to 21.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 22 to 55.

3. Net Capital Gains/(Losses)

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	991	(56,610)
Gains/(losses) on derivative securities	1,145	(1,158)
Currency gains/(losses)	15	(24)
Manager's charge rebates	7	4
Custodian transaction costs	(27)	(18)
Net capital gains/(losses)	2,131	(57,806)

4. Revenue

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Equity distributions on CIS holdings	349	–
Interest distributions on CIS holdings	15	–
Interest from UK bank deposits	21	61
Manager's charge rebates	82	77
Overseas dividends	3,118	3,691
Overseas REIT dividends	40	–
Revenue from short-term money market funds	47	–
Securities lending revenue	294	408
UK dividends	14,468	15,228
UK REIT dividends	1,168	1,268
Total revenue	19,602	20,733

iShares Mid Cap UK Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge [^]	8	9
– Manager's charge	615	566
	623	575
Other expenses:		
– Audit fee	7	7
– Safe custody fees	22	22
– Trustee's fees	42	49
	71	78
Total expenses	694	653

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

6. Interest Payable and Similar Charges

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest on bank overdrafts	3	–
Interest paid on margin deposits	–	18
Total interest payable and similar charges	3	18

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Corporation tax	213	125
Double taxation relief	(19)	–
Overseas tax	90	58
Current tax charge	284	183
Deferred tax movement [see note 7(c)]	(4)	4
Total tax charge [see note 7(b)]	280	187

iShares Mid Cap UK Equity Index Fund (UK)

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Net revenue before taxation	18,905	20,062
Corporation tax at 20% (28 February 2019: 20%)	3,781	4,012
Effects of:		
Double taxation relief	(7)	(12)
Movement in unrecognised excess management expenses	2	(105)
Overseas tax	90	58
Revenue not subject to tax	(3,586)	(3,766)
Total tax charge [see note 7(a)]	280	187

At 29 February 2020, the Fund had surplus management expenses of £8,000 (28 February 2019: £Nil.) It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £2,000 (28 February 2019: £Nil) has not been recognised.

(c) Deferred tax

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Opening deferred tax balance	4	–
Deferred tax movement [see Note 7(a)]	(4)	4
Closing deferred tax balance	–	4

iShares Mid Cap UK Equity Index Fund (UK)

Notes to Financial Statements continued

8. Distributions

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interim distribution	11,314	16,658
Final distribution	7,749	6,518
	19,063	23,176
Add: Amounts deducted on cancellation of units	893	3,984
Less: Amounts received on issue of units	(1,330)	(7,206)
Distributions	18,626	19,954

The distributable amount has been calculated as follows:

Net revenue after taxation	18,625	19,875
Add: Equalisation on conversions	–	79
Add: Marginal relief on capitalised Manager's charge rebates	1	–
Distributions	18,626	19,954

Details of the interim and final distributions per unit are set out in the tables on page 318.

9. Debtors

	29.2.2020 £000's	28.2.2019 £000's
Accrued Manager's charge rebates	27	26
Accrued revenue	698	668
Amounts receivable for issue of units	2,502	2,806
Overseas tax recoverable	62	38
Total debtors	3,289	3,538

10. Cash and Bank Balances

	29.2.2020 £000's	28.2.2019 £000's
Amount held at futures clearing houses and brokers	1,585	289
Cash and bank balances	790	13,043
Total cash and bank balances	2,375	13,332

iShares Mid Cap UK Equity Index Fund (UK)

Notes to Financial Statements continued

11. Cash Equivalents

	29.2.2020	28.2.2019
	£000's	£000's
Investment in short-term money market funds	10,436	–
Total cash equivalents	10,436	–

12. Other Creditors

	29.2.2020	28.2.2019
	£000's	£000's
Accrued Annual service charge [^]	2	4
Accrued Audit fee	7	7
Accrued FCA fee	–	1
Accrued Manager's charge	124	128
Accrued Safe custody fees	4	4
Accrued Trustee's fee	7	12
Amounts payable for cancellation of units	1,545	469
Corporation tax payable	73	125
Custodian transaction costs	5	–
Deferred taxation	–	4
Purchases awaiting settlement	1,455	–
Total other creditors	3,222	754

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

13. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2019: £Nil).

14. Related Parties

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

The following entities were related parties of the Fund during the year ended 29 February 2020:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and Stock Lending Agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 29 February 2020 and 28 February 2019.

iShares Mid Cap UK Equity Index Fund (UK)

Notes to Financial Statements continued

14. Related Parties continued

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2020 and 28 February 2019 none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

iShares Mid Cap UK Equity Index Fund (UK)

Notes to Financial Statements continued

15. Portfolio Transaction Costs

For the year ended 29 February 2020

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	174,544	27	0.02	777	0.45
Collective investment schemes	31,973	7	0.02	103	0.32
Total purchases	206,517	34		880	
Total purchases including transaction costs	207,431				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	111,012	8	0.01	–	–
Collective investment schemes	4,432	1	0.02	–	–
Total sales	115,444	9		–	
Total sales net of transaction costs	115,435				
Derivative transaction costs		12		–	
Total transaction costs		55		880	
Total transaction costs as a % of average net assets		0.01%		0.14%	

iShares Mid Cap UK Equity Index Fund (UK)

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

For the year ended 28 February 2019

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	682,217	87	0.01	1,852	0.27
Collective investment schemes	141,024	36	0.03	273	0.19
Total purchases	823,241	123		2,125	
Total purchases including transaction costs	825,489				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	407,739	121	0.03	2	0.00
Collective investment schemes	69,443	44	0.06	–	–
Total sales	477,182	165		2	
Total sales net of transaction costs	477,015				
Derivative transaction costs		10		–	
Total transaction costs		298		2,127	
Total transaction costs as a % of average net assets		0.04%		0.30%	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

For the Fund's investment in collective investment scheme holdings there will potentially be dealing spread costs applicable to purchases and sales. However additionally there are indirect transaction costs incurred in those underlying funds, throughout the holding period for the instruments, which are not separately identifiable and do not form part of the analysis above.

For the Fund's investment transactions in money market instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

iShares Mid Cap UK Equity Index Fund (UK)

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.17% (28 February 2019: 0.18%).

16. Units in Issue

The movement in units in issue for the year ended 29 February 2020 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	8,225,347	23,583,577	6,357,248	100
Issued during the year	491,565	–	662,093	–
Cancelled during the year	(5,449,982)	–	(1,131,311)	–
Converted during the year	–	–	–	–
Balance at the end of the year	3,266,930	23,583,577	5,888,030	100

	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the year	121,080,120	30,399,261	104,281,908
Issued during the year	1,779,443	10,290,573	65,309,233
Cancelled during the year	(2,961,708)	(10,104,152)	(28,382,363)
Converted during the year	–	453	(388)
Balance at the end of the year	119,897,855	30,586,135	141,208,390

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

17. Post Balance Sheet Events

The Directors have assessed the impact of market conditions arising from the COVID-19 outbreak on the Fund's ability to meet its investment objective. Based on the latest available information, the Fund continues to be managed in line with its investment objective, with no disruption to the operations of the Fund and the publication of net asset values. No investment objectives are expected to be altered as a result of this event, and the Investment Manager will continue to monitor the performance of the Fund on an ongoing basis.

There are no material events that have been identified that may cast significant doubt about the Fund's ability to continue as a going concern for at least the next twelve months from the date these financial statements are authorised for issue. The Manager believes that the Fund has adequate resources to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis in preparing the financial statements. From the year end to 12 noon on 15 May 2020, the return on Class D Accumulation, the primary unit class, was -18.89%. Performance returns for the other unit classes in issue can be obtained upon request.

iShares North American Equity Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	350.2	326.6	311.1	360.3	335.1	318.3
Return before operating charges	42.75	25.34	17.07	43.82	25.93	17.48
Operating charges	(2.01)	(1.75)	(1.61)	(0.85)	(0.74)	(0.68)
Return after operating charges	40.74	23.59	15.46	42.97	25.19	16.80
Distributions	(4.99)	(4.37)	(3.80)	(6.20)	(5.41)	(4.79)
Retained distributions on accumulation units	4.99	4.37	3.80	6.20	5.41	4.79
Closing net asset value per unit						
After direct transaction costs of	(0.01)	(0.01)	0.00	(0.01)	(0.01)	0.00
Performance						
Return after charges ¹	11.63%	7.22%	4.97%	11.93%	7.52%	5.28%
Other information						
Closing net asset value (£000's)	9,907	10,136	10,178	2,583,877	2,146,108	3,353,747
Closing number of units	2,534,117	2,894,370	3,116,697	640,737,990	595,665,303	1,000,817,609
Operating charges ²	0.51%	0.51%	0.51%	0.21%	0.21%	0.21%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	466.2	393.0	353.4	457.9	384.6	345.2
Lowest bid unit price	350.6	302.6	295.5	360.7	310.6	302.5

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares North American Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	Since inception [^] to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	107.4	101.4	100.0	272.8	253.3	240.2
Return before operating charges	13.08	7.84	2.95	33.14	19.56	13.12
Operating charges	(0.01)	(0.01)	(0.01)	(0.03)	(0.03)	(0.02)
Return after operating charges	13.07	7.83	2.94	33.11	19.53	13.10
Distributions	(2.06)	(1.83)	(1.58)	(5.26)	(4.58)	(4.07)
Retained distributions on accumulation units	N/A	N/A	N/A	5.26	4.58	4.07
Closing net asset value per unit	118.4	107.4	101.4	305.9	272.8	253.3
After direct transaction costs of	0.00	0.00	0.00	(0.01)	0.00	0.00
Performance						
Return after charges ¹	12.17%	7.72%	2.94%	12.14%	7.71%	5.45%
Other information						
Closing net asset value (£000's)	85,691	73,929	39,982	1,775,193	1,415,230	899,794
Closing number of units	72,367,659	68,835,590	39,444,669	580,303,386	518,719,844	355,233,305
Operating charges ²	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	135.6	115.8	105.2	347.4	291.0	260.9
Lowest bid unit price	107.5	93.97	92.83	273.1	234.8	228.4

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

[^] The date of commencement of operations.

iShares North American Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	D Accumulation Units			H Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	359.9	334.3	317.2	181.1	168.3	159.6
Return before operating charges	43.75	25.90	17.39	22.05	12.98	8.77
Operating charges	(0.28)	(0.28)	(0.26)	(0.14)	(0.14)	(0.11)
Return after operating charges	43.47	25.62	17.13	21.91	12.84	8.66
Distributions	(6.71)	(5.86)	(5.20)	(3.38)	(2.95)	(2.62)
Retained distributions on accumulation units	6.71	5.86	5.20	3.38	2.95	2.62
Closing net asset value per unit	403.4	359.9	334.3	203.0	181.1	168.3
After direct transaction costs of	(0.01)	(0.01)	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	12.08%	7.66%	5.40%	12.10%	7.63%	5.43%
Other information						
Closing net asset value (£000's)	367,324	359,291	311,092	553,726	445,573	353,719
Closing number of units	91,064,821	99,824,916	93,049,079	272,760,854	245,979,687	210,218,500
Operating charges ²	0.07%	0.08%	0.08%	0.07%	0.08%	0.07%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	458.0	384.0	344.4	242.1	202.9	182.0
Lowest bid unit price	360.4	309.9	301.5	181.4	156.0	151.8

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares North American Equity Index Fund (UK)

Distribution Tables

for the year ended 29 February 2020

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

	A Accumulation Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.4498	1.1439	3.0768	1.6135	1.0244	1.0244	2.6240	0.9784
Equalisation [†]	–	1.3059	–	1.4633	–	0.0000	–	1.6456
Distribution paid 30.4.2020	2.4498	2.4498	3.0768	3.0768	1.0244	1.0244	2.6240	2.6240
Distribution paid 30.4.2019	2.2829	2.2829	2.7982	2.7982	0.9368	0.9368	2.3591	2.3591

	D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.3452	1.3221	1.6831	0.9132
Equalisation [†]	–	2.0231	–	0.7699
Distribution paid 30.4.2020	3.3452	3.3452	1.6831	1.6831
Distribution paid 30.4.2019	3.0204	3.0204	1.5203	1.5203

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

	A Accumulation Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.5439	0.9283	3.1225	1.5458	1.0360	0.8178	2.6311	1.3256
Equalisation [†]	–	1.6156	–	1.5767	–	0.2182	–	1.3055
Distribution paid 31.10.2019	2.5439	2.5439	3.1225	3.1225	1.0360	1.0360	2.6311	2.6311
Distribution paid 31.10.2018	2.0884	2.0884	2.6160	2.6160	0.8907	0.8907	2.2254	2.2254

	D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.3684	1.7445	1.6949	0.9135
Equalisation [†]	–	1.6239	–	0.7814
Distribution paid 31.10.2019	3.3684	3.3684	1.6949	1.6949
Distribution paid 31.10.2018	2.8391	2.8391	1.4291	1.4291

[†] Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares North American Equity Index Fund (UK)

Portfolio Statement

at 29 February 2020

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 98.55%; 28.2.2019 97.44%			
ARGENTINA – 0.10%; 28.2.2019 0.07%			
Internet – 0.10%; 28.2.2019 0.07%			
10,923	MercadoLibre	5,265	0.10
AUSTRALIA – 0.07%; 28.2.2019 0.00%			
Software – 0.07%; 28.2.2019 0.00%			
31,308	Atlassian ^o	3,551	0.07
BERMUDA – 0.14%; 28.2.2019 0.13%			
Insurance – 0.14%; 28.2.2019 0.13%			
91,225	Arch Capital	2,889	0.05
19,011	Axis Capital	833	0.02
9,788	Everest Re	1,899	0.04
11,691	RenaissanceRe	1,563	0.03
		7,184	0.14
CANADA – 4.63%; 28.2.2019 4.82%			
Automobile Parts & Equipment – 0.05%; 28.2.2019 0.06%			
71,454	Magna International	2,546	0.05
Banks – 1.31%; 28.2.2019 1.49%			
157,438	Bank of Montreal ^o	8,371	0.16
308,312	Bank of Nova Scotia/The	12,627	0.23
109,402	Canadian Imperial Bank of Commerce	6,519	0.12
86,090	National Bank of Canada ^o	3,482	0.06
367,281	Royal Bank of Canada	21,336	0.40
459,462	Toronto-Dominion Bank ^o	18,501	0.34
		70,836	1.31
Chemicals – 0.08%; 28.2.2019 0.13%			
139,819	Nutrien ^o	4,386	0.08
Computers – 0.06%; 28.2.2019 0.06%			
60,449	CGI	3,317	0.06
Diversified Financial Services – 0.01%; 28.2.2019 0.02%			
17,575	IGM Financial ^o	367	0.01
Electricity – 0.09%; 28.2.2019 0.10%			
27,534	Canadian Utilities	637	0.01
105,163	Fortis Inc/Canada ^o	3,331	0.06
65,374	Hydro One	1,025	0.02
		4,993	0.09

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Engineering & Construction – 0.00%; 28.2.2019 0.02%			
Food Producers – 0.11%; 28.2.2019 0.12%			
18,839	George Weston	1,109	0.02
46,732	Loblaw Cos	1,813	0.03
70,714	Metro Inc/CN	2,150	0.04
53,074	Saputo	1,152	0.02
		6,224	0.11
Insurance – 0.39%; 28.2.2019 0.39%			
6,395	Fairfax Financial ^o	2,145	0.04
61,050	Great-West Lifeco	1,116	0.02
33,835	Intact Financial	2,859	0.05
517,239	Manulife Financial	6,800	0.13
149,902	Power of Canada	2,593	0.05
156,397	Sun Life Financial ^o	5,270	0.10
		20,783	0.39
Internet – 0.17%; 28.2.2019 0.07%			
20,480	Shopify	7,421	0.14
4,163	Shopify	1,503	0.03
		8,924	0.17
Media – 0.09%; 28.2.2019 0.07%			
111,878	Shaw Communications	1,512	0.03
53,931	Thomson Reuters ^o	3,133	0.06
		4,645	0.09
Mining – 0.31%; 28.2.2019 0.29%			
59,869	Agnico Eagle Mines	2,213	0.04
439,942	Barrick Gold	6,551	0.12
50,234	Franco-Nevada	4,206	0.08
114,035	Teck Resources	897	0.02
117,290	Wheaton Precious Metals	2,606	0.05
		16,473	0.31
Oil & Gas Producers – 0.31%; 28.2.2019 0.45%			
280,047	Canadian Natural Resources	5,625	0.10
277,743	Cenovus Energy ^o	1,599	0.03
100,402	Husky Energy ^o	374	0.01
61,499	Imperial Oil ^o	1,054	0.02
379,764	Suncor Energy	8,184	0.15
		16,836	0.31
Pharmaceuticals – 0.01%; 28.2.2019 0.00%			
43,506	Canopy Growth ^o	639	0.01
Pipelines – 0.55%; 28.2.2019 0.54%			
493,060	Enbridge	14,367	0.27

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
113,489	Inter Pipeline ^o	1,306	0.02
148,729	Pembina Pipeline ^o	4,183	0.08
231,279	TC Energy	9,436	0.18
		29,292	0.55
Private Equity – 0.20%; 28.2.2019 0.14%			
227,531	Brookfield Asset Management ^o	10,640	0.20
Real Estate Investment Trusts – 0.02%; 28.2.2019 0.02%			
73,277	RioCan Real Estate Investment Trust	1,070	0.02
Retail – 0.31%; 28.2.2019 0.27%			
206,920	Alimentation Couche-Tard	4,918	0.09
13,408	Canadian Tire	1,032	0.02
88,471	Dollarama	2,003	0.04
31,372	Lululemon Athletica	5,344	0.10
68,949	Restaurant Brands International	3,159	0.06
		16,456	0.31
Software – 0.07%; 28.2.2019 0.08%			
4,840	Constellation Software Inc/Canada	3,835	0.07
Telecommunications – 0.14%; 28.2.2019 0.15%			
74,201	BCE	2,551	0.05
88,381	Rogers Communications	3,166	0.06
53,142	Telus	1,500	0.03
		7,217	0.14
Transportation – 0.35%; 28.2.2019 0.35%			
186,870	Canadian National Railway	12,377	0.23
33,590	Canadian Pacific Railway	6,508	0.12
		18,885	0.35
CHINA – 0.06%; 28.2.2019 0.06%			
Retail – 0.06%; 28.2.2019 0.06%			
101,281	Yum China ^o	3,470	0.06
IRELAND – 1.10%; 28.2.2019 1.06%			
Automobile Parts & Equipment – 0.08%; 28.2.2019 0.08%			
66,759	Aptiv ^o	4,080	0.08
Computers – 0.42%; 28.2.2019 0.39%			
160,928	Accenture	22,710	0.42
Diversified Financial Services – 0.02%; 28.2.2019 0.00%			
26,105	AerCap ^o	1,064	0.02
Electronics – 0.04%; 28.2.2019 0.03%			
24,342	Allegion	2,188	0.04

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Healthcare Products – 0.50%; 28.2.2019 0.47%			
338,852	Medtronic	26,704	0.50
Pharmaceuticals – 0.04%; 28.2.2019 0.07%			
14,151	Jazz Pharmaceuticals	1,269	0.02
28,197	Perrigo	1,118	0.02
		2,387	0.04
Trucking & Leasing – 0.00%; 28.2.2019 0.02%			
ISRAEL – 0.04%; 28.2.2019 0.06%			
Computers – 0.04%; 28.2.2019 0.06%			
26,594	Check Point Software Technologies ^o	2,161	0.04
NETHERLANDS – 0.11%; 28.2.2019 0.13%			
Oil & Gas Services – 0.00%; 28.2.2019 0.01%			
Semiconductors – 0.11%; 28.2.2019 0.12%			
68,598	NXP Semiconductors	6,107	0.11
PERU – 0.05%; 28.2.2019 0.01%			
Banks – 0.04%; 28.2.2019 0.00%			
15,573	Credicorp	2,210	0.04
Mining – 0.01%; 28.2.2019 0.01%			
18,231	Southern Copper	480	0.01
RUSSIA – 0.05%; 28.2.2019 0.03%			
Internet – 0.05%; 28.2.2019 0.03%			
78,705	Yandex	2,502	0.05
SWEDEN – 0.08%; 28.2.2019 0.03%			
Automobile Parts & Equipment – 0.02%; 28.2.2019 0.03%			
20,919	Autoliv ^o	1,093	0.02
Internet – 0.06%; 28.2.2019 0.00%			
28,233	Spotify Technology ^o	3,031	0.06
SWITZERLAND – 0.38%; 28.2.2019 0.38%			
Automobile Parts & Equipment – 0.00%; 28.2.2019 0.00%			
Electronics – 0.14%; 28.2.2019 0.15%			
34,745	Garmin	2,404	0.04
83,226	TE Connectivity	5,394	0.10
		7,798	0.14
Insurance – 0.24%; 28.2.2019 0.23%			
113,750	Chubb	12,918	0.24

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
UNITED KINGDOM – 0.85%; 28.2.2019 0.89%			
Apparel – 0.01%; 28.2.2019 0.03%			
33,470	Capri	676	0.01
Beverages – 0.04%; 28.2.2019 0.03%			
47,603	Coca-Cola European Partners	1,898	0.04
Chemicals – 0.38%; 28.2.2019 0.37%			
137,500	Linde	20,557	0.38
Commercial Services – 0.10%; 28.2.2019 0.08%			
95,607	IHS Markit	5,332	0.10
Diversified Financial Services – 0.00%; 28.2.2019 0.02%			
Electronics – 0.00%; 28.2.2019 0.02%			
Environmental Control – 0.02%; 28.2.2019 0.03%			
38,754	Pentair	1,195	0.02
Insurance – 0.26%; 28.2.2019 0.24%			
57,466	Aon	9,351	0.17
31,231	Willis Towers Watson	4,621	0.09
		13,972	0.26
Media – 0.04%; 28.2.2019 0.07%			
116,679	Liberty Global	1,699	0.03
51,547	Liberty Global ^o	788	0.01
		2,487	0.04
UNITED STATES OF AMERICA – 90.89%; 28.2.2019 89.77%			
Advertising – 0.08%; 28.2.2019 0.10%			
101,835	Interpublic of Cos ^o	1,702	0.03
51,068	Omnicom ^o	2,769	0.05
		4,471	0.08
Aerospace & Defence – 2.13%; 28.2.2019 2.35%			
91,760	Arconic	2,108	0.04
133,639	Boeing	28,805	0.54
63,103	General Dynamics	7,889	0.15
18,295	HEICO	1,272	0.02
9,347	HEICO	789	0.01
56,975	L3Harris Technologies	8,814	0.16
62,431	Lockheed Martin	18,087	0.34
40,663	Northrop Grumman	10,461	0.19
69,913	Raytheon	10,289	0.19
12,279	TransDigm ^o	5,361	0.10
206,821	United Technologies	21,213	0.39
		115,088	2.13

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Agriculture – 0.85%; 28.2.2019 1.00%			
473,584	Altria	14,964	0.28
148,284	Archer-Daniels-Midland	4,370	0.08
33,100	Bunge	1,217	0.02
393,851	Philip Morris International	25,204	0.47
		45,755	0.85
Airlines – 0.08%; 28.2.2019 0.12%			
6,583	Alaska Air	260	0.00
30,771	American Airlines ^o	459	0.01
39,898	Delta Air Lines	1,441	0.03
31,949	Southwest Airlines	1,156	0.02
16,770	United Airlines	809	0.02
		4,125	0.08
Apparel – 0.56%; 28.2.2019 0.62%			
77,420	Hanesbrands	803	0.01
298,636	NIKE	20,900	0.39
17,647	PVH	1,023	0.02
11,753	Ralph Lauren	970	0.02
67,757	Tapestry	1,244	0.02
37,182	Under Armour ^o	363	0.01
36,921	Under Armour ^o	410	0.01
76,620	VF ^o	4,318	0.08
		30,031	0.56
Automobile Manufacturers – 0.75%; 28.2.2019 0.58%			
36,869	Cummins	4,367	0.08
991,969	Ford Motor	5,397	0.10
314,784	General Motors	7,514	0.14
87,086	PACCAR	4,561	0.08
35,891	Tesla ^o	18,754	0.35
		40,593	0.75
Automobile Parts & Equipment – 0.04%; 28.2.2019 0.11%			
51,066	BorgWarner	1,263	0.02
14,499	Lear ^o	1,268	0.02
		2,531	0.04
Banks – 5.16%; 28.2.2019 6.05%			
2,054,743	Bank of America	45,831	0.85
207,323	Bank of New York Mellon	6,475	0.12
18,383	CIT ^o	572	0.01
550,987	Citigroup	27,379	0.51
105,758	Citizens Financial	2,625	0.05
37,920	Comerica	1,563	0.03
21,583	Commerce Bancshares ^o	1,032	0.02
175,432	Fifth Third Bancorp	3,350	0.06

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
41,085	First Republic Bank	3,241	0.06	72,249	Masco	2,337	0.04
79,177	Goldman Sachs	12,454	0.23	62,162	MDU Resources	1,349	0.03
267,267	Huntington Bancshares ^o	2,570	0.05	32,119	Vulcan Materials	3,024	0.06
787,428	J.P. Morgan Chase	71,542	1.33				
267,719	KeyCorp	3,427	0.06			16,913	0.32
32,862	M&T Bank	3,602	0.07				
290,971	Morgan Stanley	10,262	0.19	Chemicals – 1.15%; 28.2.2019 1.33%			
49,944	Northern Trust	3,432	0.06	54,619	Air Products & Chemicals	9,379	0.17
110,469	PNC Financial Services [†]	10,924	0.20	24,675	Albemarle ^o	1,580	0.03
250,392	Regions Financial	2,648	0.05	12,839	Ashland Global ^o	719	0.01
97,081	State Street	5,172	0.10	29,524	Celanese	2,168	0.04
13,351	SVB Financial	2,178	0.04	50,540	CF Industries	1,458	0.03
343,649	Truist Financial	12,419	0.23	197,685	Dow	6,253	0.12
361,775	US Bancorp	13,153	0.24	187,827	DuPont de Nemours	6,310	0.12
962,246	Wells Fargo	30,751	0.57	31,657	Eastman Chemical	1,524	0.03
46,317	Zions Bancorp NA ^o	1,449	0.03	65,154	Ecolab	9,212	0.17
				30,440	FMC	2,216	0.04
		278,051	5.16	25,495	International Flavors & Fragrances ^o	2,391	0.04
Beverages – 1.76%; 28.2.2019 1.60%				65,393	LyondellBasell Industries	3,661	0.07
75,695	Brown-Forman ^o	3,639	0.07	88,678	Mosaic	1,181	0.02
967,939	Coca-Cola	40,626	0.76	60,009	PPG Industries	4,902	0.09
41,391	Constellation Brands	5,586	0.10	21,114	Sherwin-Williams	8,538	0.16
64,150	Keurig Dr Pepper ^o	1,400	0.03	10,418	Westlake Chemical	456	0.01
39,387	Molson Coors Beverage ^o	1,529	0.03			61,948	1.15
102,115	Monster Beverage	4,993	0.09				
353,675	PepsiCo	36,663	0.68	Commercial Services – 2.10%; 28.2.2019 2.08%			
		94,436	1.76	111,815	Automatic Data Processing	13,546	0.25
Biotechnology – 1.84%; 28.2.2019 2.03%				21,168	Cintas	4,421	0.08
57,332	Alexion Pharmaceuticals	4,221	0.08	8,712	CoStar	4,553	0.08
24,418	Anylam Pharmaceuticals	2,243	0.04	30,811	Equifax	3,429	0.06
151,388	Amgen	23,683	0.44	22,444	FleetCor Technologies	4,679	0.09
46,563	Biogen	11,242	0.21	21,951	Gartner	2,223	0.04
48,398	BioMarin Pharmaceutical	3,426	0.06	73,436	Global Payments	10,565	0.20
204,045	Corteva	4,339	0.08	51,685	H&R Block ^o	836	0.02
38,432	Exact Sciences ^o	2,434	0.05	14,399	ManpowerGroup	855	0.02
317,445	Gilead Sciences	17,243	0.32	8,833	MarketAxess	2,243	0.04
37,829	Illumina	7,868	0.15	41,673	Moody's	7,831	0.15
45,985	Incyte	2,715	0.05	83,827	Nielsen	1,194	0.02
21,415	Regeneron Pharmaceuticals	7,458	0.14	298,057	PayPal	25,253	0.47
66,063	Vertex Pharmaceuticals	11,600	0.22	27,351	Robert Half International	1,077	0.02
		98,472	1.84	31,969	Rollins ^o	937	0.02
Building Materials – 0.32%; 28.2.2019 0.31%				61,420	S&P Global	12,777	0.24
40,573	Fortune Brands Home & Security ^o	1,960	0.04	90,103	Square	5,879	0.11
191,142	Johnson Controls International	5,471	0.10	48,208	TransUnion	3,355	0.06
15,546	Martin Marietta Materials	2,772	0.05	18,287	United Rentals	1,899	0.04
				41,557	Verisk Analytics	5,047	0.09
						112,599	2.10

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Computers – 5.53%; 28.2.2019 4.31%				26,259	Nasdaq	2,108	0.04
30,440	Amdocs	1,520	0.03	28,377	Raymond James Financial	1,855	0.03
1,122,495	Apple	241,267	4.49	24,440	Santander Consumer USA	467	0.01
134,212	Cognizant Technology Solutions	6,402	0.12	36,552	SEI Investments	1,563	0.03
33,428	Dell Technologies	1,059	0.02	162,177	Synchrony Financial	3,692	0.07
60,671	DXC Technology	1,145	0.02	59,715	T Rowe Price	5,517	0.10
34,226	Fortinet	2,733	0.05	62,717	TD Ameritrade	2,073	0.04
343,438	Hewlett Packard Enterprise	3,436	0.06	432,625	Visa ^o	61,647	1.15
359,178	HP	5,846	0.11	111,181	Western Union ^o	1,948	0.04
225,227	International Business Machines	22,937	0.43				
32,655	Leidos	2,623	0.05			216,596	4.02
57,285	NetApp ^o	2,095	0.04				
66,821	Seagate Technology	2,508	0.05				
75,039	Western Digital	3,264	0.06				
		296,835	5.53				
Cosmetics & Personal Care – 1.40%; 28.2.2019 1.31%				Electrical Components & Equipment – 0.23%; 28.2.2019 0.25%			
213,981	Colgate-Palmolive	11,328	0.21	8,592	Acuity Brands	693	0.01
103,839	Coty	749	0.01	55,130	AMETEK	3,710	0.07
54,758	Estee Lauder Cos	7,872	0.15	159,362	Emerson Electric	7,992	0.15
624,137	Procter & Gamble	55,284	1.03				
		75,233	1.40			12,395	0.23
Distribution & Wholesale – 0.21%; 28.2.2019 0.19%				Electricity – 3.00%; 28.2.2019 2.79%			
52,445	Copart	3,469	0.06	161,833	AES	2,118	0.04
150,583	Fastenal ^o	4,034	0.08	60,637	Alliant Energy	2,475	0.05
79,895	LKQ	1,850	0.03	60,059	Ameren	3,717	0.07
10,112	WW Grainger	2,197	0.04	125,215	American Electric Power	8,749	0.16
		11,550	0.21	12,597	Avangrid ^o	489	0.01
Diversified Financial Services – 4.02%; 28.2.2019 3.82%				140,978	CenterPoint Energy	2,544	0.05
12,203	Affiliated Managers ^o	718	0.01	69,161	CMS Energy	3,272	0.06
10,379	Alliance Data Systems	698	0.01	82,270	Consolidated Edison	5,081	0.09
96,825	Ally Financial	1,900	0.04	211,458	Dominion Energy	12,943	0.24
170,057	American Express	14,627	0.27	45,388	DTE Energy	3,968	0.07
30,792	Ameriprise Financial	3,400	0.06	183,420	Duke Energy	13,168	0.25
29,894	BlackRock [†]	10,851	0.20	85,576	Edison International	4,507	0.08
118,032	Capital One Financial	8,159	0.15	49,217	Entergy	4,505	0.08
29,218	Cboe Global Markets	2,597	0.05	59,551	Energy	3,034	0.06
292,158	Charles Schwab	9,318	0.17	81,917	Eversource Energy ^o	5,546	0.10
87,947	CME	13,696	0.25	244,014	Exelon	8,236	0.15
75,440	Discover Financial Services	3,870	0.07	141,892	FirstEnergy	4,949	0.09
59,181	E*TRADE Financial	2,120	0.04	123,285	NextEra Energy	24,367	0.45
69,930	Franklin Resources	1,192	0.02	66,372	NRG Energy	1,725	0.03
139,373	Intercontinental Exchange	9,736	0.18	117,299	PG&E	1,434	0.03
88,034	Invesco	992	0.02	29,963	Pinnacle West Capital	2,101	0.04
63,636	Jefferies Financial	982	0.02	181,744	PPL	4,270	0.08
223,864	Mastercard	50,870	0.95	123,455	Public Service Enterprise	4,958	0.09
				69,843	Sempra Energy	7,629	0.14
				265,169	Southern	12,533	0.23
				115,039	Vistra Energy	1,732	0.03
				78,420	WEC Energy	5,672	0.11
				132,838	Xcel Energy	6,485	0.12
						162,207	3.00

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Electronics – 1.13%; 28.2.2019 1.22%			
75,871	Agilent Technologies	4,577	0.09
76,946	Amphenol	5,522	0.10
19,645	Arrow Electronics	1,029	0.02
25,399	Avnet	610	0.01
111,677	Flex	971	0.02
73,230	Fortive ^o	3,964	0.07
58,872	Gentex ^o	1,231	0.02
181,556	Honeywell International	22,930	0.43
33,172	Jabil	832	0.02
47,536	Keysight Technologies	3,527	0.07
5,669	Mettler-Toledo International	3,114	0.06
26,189	Roper Technologies	7,203	0.13
36,691	Sensata Technologies	1,172	0.02
59,151	Trimble ^o	1,829	0.03
15,755	Waters ^o	2,407	0.04
		60,918	1.13
Engineering & Construction – 0.04%; 28.2.2019 0.06%			
29,673	Fluor ^o	216	0.00
30,998	Jacobs Engineering	2,243	0.04
		2,459	0.04
Entertainment – 0.05%; 28.2.2019 0.03%			
28,163	Live Nation Entertainment	1,338	0.02
8,845	Vail Resorts	1,472	0.03
		2,810	0.05
Environmental Control – 0.34%; 28.2.2019 0.31%			
56,601	Republic Services	4,001	0.07
69,019	Waste Connections	5,180	0.10
106,565	Waste Management	9,251	0.17
		18,432	0.34
Food Producers – 1.11%; 28.2.2019 1.09%			
37,429	Campbell Soup	1,322	0.02
120,811	Conagra Brands	2,524	0.05
158,204	General Mills	6,065	0.11
39,036	Hershey	4,403	0.08
71,883	Hormel Foods ^o	2,341	0.04
17,274	Ingredient	1,129	0.02
27,838	JM Smucker	2,244	0.04
66,270	Kellogg ^o	3,137	0.06
147,636	Kraft Heinz	2,863	0.05
201,576	Kroger	4,439	0.08
35,529	Lamb Weston	2,416	0.04
30,414	McCormick	3,481	0.06
360,631	Mondelez International	14,913	0.28

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
116,460	Sysco	6,077	0.11
69,009	Tyson Foods	3,666	0.07
		61,020	1.11
Food Services – 0.03%; 28.2.2019 0.03%			
64,760	Aramark	1,760	0.03
Forest Products & Paper – 0.05%; 28.2.2019 0.07%			
94,408	International Paper	2,731	0.05
Gas – 0.09%; 28.2.2019 0.03%			
32,638	Atmos Energy	2,638	0.05
90,823	NiSource	1,923	0.04
		4,561	0.09
Hand & Machine Tools – 0.11%; 28.2.2019 0.11%			
12,628	Snap-on	1,432	0.03
37,931	Stanley Black & Decker	4,295	0.08
		5,727	0.11
Healthcare Products – 2.88%; 28.2.2019 3.00%			
434,807	Abbott Laboratories	26,229	0.49
11,382	Abiomed ^o	1,341	0.02
18,979	Align Technology	3,246	0.06
123,102	Baxter International	8,034	0.15
344,690	Boston Scientific	10,085	0.19
12,116	Cooper Cos	3,079	0.06
158,228	Danaher	17,940	0.33
58,313	Dentsply Sirona	2,247	0.04
51,498	Edwards Lifesciences	8,246	0.15
35,303	Henry Schein	1,686	0.03
74,595	Hologic	2,752	0.05
20,415	IDEXX Laboratories	4,074	0.08
29,388	Intuitive Surgical	12,287	0.23
35,248	ResMed	4,386	0.08
20,106	Steris	2,497	0.05
85,637	Stryker	12,733	0.24
11,458	Teleflex	3,002	0.06
100,669	Thermo Fisher Scientific	22,914	0.43
22,191	Varian Medical Systems	2,134	0.04
52,842	Zimmer Biomet	5,626	0.10
		154,538	2.88
Healthcare Services – 1.77%; 28.2.2019 1.92%			
61,647	Anthem	12,418	0.23
140,556	Centene	5,830	0.11
30,511	DaVita	1,852	0.03
66,856	HCA Healthcare	6,648	0.12
33,387	Humana	8,339	0.16

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
45,458	IQVIA	4,964	0.09
23,940	Laboratory of America	3,293	0.06
31,987	Quest Diagnostics	2,656	0.05
238,646	UnitedHealth	47,679	0.89
18,099	Universal Health Services	1,745	0.03
		95,424	1.77
Home Builders – 0.23%; 28.2.2019 0.18%			
91,529	DR Horton	3,814	0.07
65,757	Lennar	3,108	0.06
927	NVR	2,666	0.05
56,939	PulteGroup	1,792	0.03
31,170	Toll Brothers	903	0.02
		12,283	0.23
Home Furnishings – 0.05%; 28.2.2019 0.06%			
37,801	Leggett & Platt	1,173	0.02
15,479	Whirlpool	1,549	0.03
		2,722	0.05
Household Products – 0.34%; 28.2.2019 0.31%			
24,013	Avery Dennison	2,149	0.04
67,257	Church & Dwight	3,661	0.07
31,365	Clorox ^o	3,915	0.07
83,958	Kimberly-Clark	8,614	0.16
		18,339	0.34
Housewares – 0.02%; 28.2.2019 0.03%			
102,230	Newell Brands ^o	1,233	0.02
Insurance – 3.24%; 28.2.2019 3.33%			
178,124	Aflac	5,980	0.11
3,187	Alleghany	1,678	0.03
84,639	Allstate	6,984	0.13
223,899	American International	7,390	0.14
43,474	Arthur J Gallagher	3,318	0.06
18,488	Assurant	1,750	0.03
335,602	Berkshire Hathaway	54,238	1.01
108	Berkshire Hathaway	26,135	0.49
54,526	Brown & Brown	1,836	0.03
39,470	Cincinnati Financial	2,881	0.05
6,244	CNA Financial	204	0.00
115,885	Equitable ^o	1,951	0.04
61,747	Fidelity National Financial	1,874	0.03
30,204	Globe Life ^o	2,190	0.04
87,904	Hartford Financial Services	3,439	0.06
49,029	Lincoln National	1,742	0.03
58,402	Loews	2,086	0.04
3,418	Markel	3,162	0.06

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
127,801	Marsh & McLennan Cos	10,461	0.19
196,627	MetLife ^o	6,573	0.12
60,946	Old Republic International ^o	940	0.02
69,838	Principal Financial	2,425	0.05
147,222	Progressive	8,441	0.16
105,656	Prudential Financial	6,240	0.12
62,576	Travelers Cos	5,875	0.11
51,196	Unum	935	0.02
34,727	Voya Financial ^o	1,431	0.03
38,003	WR Berkley	1,998	0.04
		174,157	3.24
Internet – 9.23%; 28.2.2019 8.21%			
75,707	Alphabet	79,484	1.48
75,603	Alphabet	79,327	1.48
104,433	Amazon.com	154,327	2.87
10,715	Booking ^o	14,268	0.27
38,970	CDW	3,489	0.06
196,502	eBay ^o	5,348	0.10
35,077	Expedia	2,709	0.05
17,759	F5 Networks	1,670	0.03
603,440	Facebook	91,010	1.69
41,588	GoDaddy	2,278	0.04
18,570	IAC	2,958	0.06
46,811	Lyft ^o	1,397	0.03
107,418	Netflix	31,074	0.58
138,740	NortonLifeLock	2,066	0.04
24,493	Okta	2,457	0.05
25,265	Palo Alto Networks	3,653	0.07
24,661	TripAdvisor	453	0.01
202,831	Twitter	5,270	0.10
233,469	Uber Technologies	6,189	0.12
25,614	VeriSign	3,805	0.07
26,783	Zillow	1,169	0.02
15,146	Zillow ^o	660	0.01
		495,061	9.23
Iron & Steel – 0.06%; 28.2.2019 0.10%			
71,146	Nucor ^o	2,303	0.04
49,899	Steel Dynamics	1,040	0.02
		3,343	0.06
Leisure Time – 0.17%; 28.2.2019 0.24%			
96,311	Carnival	2,525	0.05
38,879	Harley-Davidson ^o	925	0.02
55,450	Norwegian Cruise Line	1,616	0.03
15,247	Polaris	985	0.02

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
40,992	Royal Caribbean Cruises	2,581	0.05
		8,632	0.17
Lodging – 0.40%; 28.2.2019 0.46%			
73,739	Hilton Worldwide	5,621	0.10
82,654	Las Vegas Sands	3,770	0.07
68,192	Marriott International	6,620	0.12
130,111	MGM Resorts International	2,501	0.05
22,870	Wyndham Hotels & Resorts ^o	912	0.02
23,096	Wynn Resorts	1,953	0.04
		21,377	0.40
Machinery Construction & Mining – 0.24%; 28.2.2019 0.31%			
133,233	Caterpillar	12,959	0.24
Machinery Diversified – 0.48%; 28.2.2019 0.65%			
78,084	Deere &	9,566	0.18
38,700	Dover	3,117	0.06
36,444	Flowserve ^o	1,144	0.02
18,128	IDEX	2,100	0.04
27,688	Rockwell Automation	3,978	0.07
46,595	Westinghouse Air Brake Technologies ^o	2,504	0.05
49,324	Xylem Inc/NY ^o	2,987	0.06
		25,396	0.48
Media – 2.08%; 28.2.2019 2.15%			
75,196	Altice USA	1,523	0.03
38,373	Charter Communications	14,816	0.28
1,142,208	Comcast	36,208	0.67
89,544	Discovery	1,759	0.03
34,474	Discovery ^o	698	0.01
72,365	DISH Network	1,900	0.04
80,715	Fox	1,943	0.04
36,990	Fox	881	0.02
27,190	Liberty Broadband	2,680	0.05
3,720	Liberty Broadband	361	0.01
34,629	Liberty Media Corp-Liberty SiriusXM	1,209	0.02
25,119	Liberty Media Corp-Liberty SiriusXM	878	0.02
97,962	News	926	0.02
15,550	News ^o	151	0.00
320,429	Sirius XM ^o	1,590	0.03
133,286	ViacomCBS	2,572	0.05
442,902	Walt Disney	40,792	0.76
		110,887	2.08

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Mining – 0.19%; 28.2.2019 0.16%			
344,497	Freeport-McMoRan ^o	2,684	0.05
152,745	Newmont Goldcorp	5,336	0.10
63,237	Newmont Goldcorp	2,158	0.04
		10,178	0.19
Miscellaneous Manufacturing – 1.23%; 28.2.2019 1.37%			
141,250	3M	16,509	0.31
103,720	Eaton	7,359	0.14
2,156,341	General Electric	18,756	0.35
82,939	Illinois Tool Works	10,891	0.20
58,145	Ingersoll-Rand	5,874	0.11
33,152	Parker-Hannifin	4,790	0.09
59,073	Textron	1,875	0.03
		66,054	1.23
Office & Business Equipment – 0.02%; 28.2.2019 0.03%			
52,044	Xerox	1,310	0.02
Oil & Gas Producers – 2.63%; 28.2.2019 4.07%			
84,876	Apache	1,655	0.03
105,331	Cabot Oil & Gas ^o	1,149	0.02
481,368	Chevron	35,184	0.65
26,993	Cimarex Energy	699	0.01
48,345	Concho Resources	2,575	0.05
279,199	ConocoPhillips	10,586	0.20
18,441	Continental Resources ^o	273	0.01
92,714	Devon Energy	1,177	0.02
39,287	Diamondback Energy	1,907	0.04
149,948	EOG Resources	7,415	0.14
1,068,876	Exxon Mobil	43,038	0.80
23,833	Helmerich & Payne ^o	687	0.01
63,662	Hess	2,800	0.05
37,963	HollyFrontier	1,001	0.02
180,102	Marathon Oil	1,167	0.02
169,570	Marathon Petroleum	6,290	0.12
135,696	Noble Energy	1,683	0.03
230,449	Occidental Petroleum	5,911	0.11
41,197	Ovintiv	373	0.01
24,165	Ovintiv	218	0.00
112,483	Phillips 66	6,599	0.12
41,534	Pioneer Natural Resources	3,995	0.07
107,099	Valero Energy	5,548	0.10
		141,930	2.63
Oil & Gas Services – 0.25%; 28.2.2019 0.43%			
151,449	Baker Hughes	1,907	0.04
207,957	Halliburton	2,761	0.05
88,904	National Oilwell Varco	1,301	0.02

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
347,226	Schlumberger	7,367	0.14	33,690	AvalonBay Communities	5,291	0.10
		13,336	0.25	41,942	Boston Properties	4,229	0.08
Packaging & Containers – 0.17%; 28.2.2019 0.17%				104,651	Crown Castle International	11,770	0.22
81,821	Ball	4,517	0.08	50,457	Digital Realty Trust ^o	4,751	0.09
27,210	Packaging of America	1,930	0.04	92,107	Duke Realty	2,341	0.04
40,022	Sealed Air	949	0.02	21,575	Equinix	9,680	0.18
58,045	Westrock	1,511	0.03	96,539	Equity Residential	5,680	0.11
		8,907	0.17	16,385	Essex Property Trust	3,635	0.07
Pharmaceuticals – 5.72%; 28.2.2019 5.54%				35,426	Extra Space Storage	2,785	0.05
376,049	AbbVie ^o	25,193	0.47	18,614	Federal Realty Investment Trust	1,691	0.03
81,880	Allergan	12,223	0.23	126,342	Healthpeak Properties	3,127	0.06
42,985	AmerisourceBergen	2,836	0.05	183,150	Host Hotels & Resorts	2,078	0.04
98,891	Bausch Health Cos	1,704	0.03	128,842	Invitation Homes	2,894	0.05
68,207	Becton Dickinson and	12,707	0.24	75,243	Iron Mountain ^o	1,792	0.03
590,412	Bristol-Myers Squibb	27,318	0.51	88,034	Kimco Realty	1,194	0.02
68,460	Cardinal Health	2,792	0.05	30,968	Macerich	494	0.01
92,837	Cigna	13,310	0.25	31,756	Mid-America Apartment Communities	3,218	0.06
323,960	CVS Health	15,025	0.28	65,942	Park Hotels & Resorts ^o	943	0.02
23,329	DexCom	5,040	0.09	185,877	Prologis	12,289	0.23
90,171	Elanco Animal Health	1,936	0.04	38,911	Public Storage	6,371	0.12
216,015	Eli Lilly	21,329	0.40	85,263	Realty Income	4,832	0.09
27,080	Herbalife Nutrition	686	0.01	38,131	Regency Centers	1,717	0.03
670,763	Johnson & Johnson	70,621	1.31	27,472	SBA Communications	5,702	0.11
44,436	McKesson	4,866	0.09	75,512	Simon Property	7,287	0.14
643,151	Merck	38,545	0.72	20,448	SL Green Realty	1,255	0.02
115,211	Mylan	1,547	0.03	79,912	UDR	2,815	0.05
1,404,772	Pfizer	36,777	0.68	91,341	Ventas	3,843	0.07
123,646	Zoetis	12,896	0.24	278,773	VEREIT	1,888	0.04
		307,351	5.72	42,449	Vornado Realty Trust	1,781	0.03
Pipelines – 0.40%; 28.2.2019 0.45%				105,522	Welltower	6,184	0.12
55,853	Cheniere Energy ^o	2,247	0.04	185,660	Weyerhaeuser	3,775	0.07
40,529	Equitrans Midstream ^o	224	0.00	47,530	WP Carey	2,889	0.05
485,368	Kinder Morgan	7,281	0.14			157,728	2.95
99,573	ONEOK	5,196	0.10	Retail – 4.97%; 28.2.2019 4.91%			
57,093	Targa Resources	1,448	0.03	16,345	Advance Auto Parts ^o	1,702	0.03
323,672	Williams Cos	4,827	0.09	6,112	AutoZone	4,948	0.09
		21,223	0.40	57,435	Best Buy	3,394	0.06
Real Estate Investment & Services – 0.06%; 28.2.2019 0.06%				15,291	Burlington Stores	2,589	0.05
79,207	CBRE	3,470	0.06	38,565	CarMax	2,636	0.05
Real Estate Investment Trusts – 2.95%; 28.2.2019 2.74%				6,141	Chipotle Mexican Grill	3,719	0.07
157,388	AGNC Investment	2,103	0.04	111,052	Costco Wholesale	24,443	0.45
26,824	Alexandria Real Estate Equities	3,192	0.06	34,315	Darden Restaurants	2,618	0.05
110,890	American Tower	19,705	0.37	67,778	Dollar General	7,976	0.15
361,358	Annaly Capital Management	2,507	0.05	56,127	Dollar Tree	3,652	0.07
				10,568	Domino's Pizza	2,807	0.05
				28,157	Foot Locker ^o	799	0.01

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
46,418	Gap	520	0.01	Software – 8.62%; 28.2.2019 6.76%			
36,064	Genuine Parts	2,463	0.05	189,860	Activision Blizzard	8,645	0.16
278,295	Home Depot	47,508	0.88	122,951	Adobe	33,235	0.62
41,087	Kohl's	1,259	0.02	39,846	Akamai Technologies	2,699	0.05
58,712	L Brands ^o	995	0.02	20,561	ANSYS	3,898	0.07
197,154	Lowe's Cos	16,434	0.31	57,184	Autodesk	8,552	0.16
71,424	Macy's	739	0.01	29,078	Broadridge Financial Solutions	2,379	0.04
190,268	McDonald's	28,924	0.54	67,615	Cadence Design Systems	3,502	0.07
27,427	Nordstrom ^o	745	0.01	30,636	CDK Global	1,104	0.02
19,624	O'Reilly Automotive	5,665	0.11	78,610	Cerner	4,262	0.08
94,824	Qurate Retail	506	0.01	31,157	Citrix Systems	2,523	0.05
90,623	Ross Stores	7,720	0.14	72,948	Electronic Arts	5,794	0.11
294,636	Starbucks	18,092	0.34	152,199	Fidelity National Information Services	16,644	0.31
123,900	Target	9,994	0.19	141,917	Fiserv	12,153	0.23
30,231	Tiffany	3,158	0.06	63,436	Intuit	13,203	0.25
312,621	TJX Cos	14,643	0.27	1,909,867	Microsoft	242,393	4.51
29,990	Tractor Supply	2,079	0.04	22,016	MSCI	5,082	0.09
14,012	Ulta Beauty	2,817	0.05	520,230	Oracle	20,140	0.37
185,529	Walgreens Boots Alliance	6,652	0.12	85,796	Paychex	5,208	0.10
354,571	Walmart	29,914	0.56	11,810	Paycom Software ^o	2,611	0.05
78,387	Yum! Brands	5,478	0.10	25,756	PTC ^o	1,525	0.03
		267,588	4.97	212,427	salesforce.com	28,313	0.53
				47,161	ServiceNow	12,054	0.22
Savings & Loans – 0.02%; 28.2.2019 0.04%				40,615	Splunk	4,685	0.09
104,127	People's United Financial ^o	1,140	0.02	53,125	SS&C Technologies	2,306	0.04
				35,913	Synopsys	3,878	0.07
Semiconductors – 3.96%; 28.2.2019 3.43%				28,680	Take-Two Interactive Software	2,413	0.04
263,155	Advanced Micro Devices	9,368	0.17	28,691	Twilio ^o	2,530	0.05
89,796	Analog Devices	7,670	0.14	31,683	Veeva Systems	3,522	0.07
234,231	Applied Materials	10,667	0.20	19,394	VMware ^o	1,830	0.03
97,605	Broadcom	20,867	0.39	42,214	Workday	5,725	0.11
1,099,241	Intel	47,901	0.89			462,808	8.62
7,778	IPG Photonics	777	0.01				
41,746	KLA	5,025	0.09	Telecommunications – 2.82%; 28.2.2019 2.98%			
36,216	Lam Research	8,344	0.16	16,441	Arista Networks	2,486	0.05
156,851	Marvell Technology ^o	2,616	0.05	1,843,447	AT&T	50,773	0.94
74,165	Maxim Integrated Products	3,227	0.06	260,563	CenturyLink ^o	2,456	0.05
61,939	Microchip Technology ^o	4,403	0.08	1,081,760	Cisco Systems	33,826	0.63
284,512	Micron Technology	11,739	0.22	181,251	Corning	3,387	0.06
147,319	NVIDIA	31,148	0.58	82,708	Juniper Networks	1,373	0.03
26,240	Qorvo	2,067	0.04	44,009	Motorola Solutions	5,709	0.11
290,281	QUALCOMM	17,901	0.33	172,045	Sprint ^o	1,238	0.02
45,195	Skyworks Solutions	3,545	0.07	82,230	T-Mobile US ^o	5,806	0.11
239,380	Texas Instruments	21,397	0.40	1,045,001	Verizon Communications	44,310	0.82
63,886	Xilinx	4,179	0.08			151,364	2.82
		212,841	3.96				
Shipbuilding – 0.03%; 28.2.2019 0.03%							
9,668	Huntington Ingalls Industries	1,558	0.03				

iShares North American Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	
Textiles – 0.02%; 28.2.2019 0.03%				176,015	Union Pacific	22,021	0.41	
13,372	Mohawk Industries	1,268	0.02	176,931	United Parcel Service	12,511	0.23	
Toys, Games & Hobbies – 0.03%; 28.2.2019 0.06%				22,001	XPO Logistics	1,274	0.02	
29,295	Hasbro	1,772	0.03	73,583 1.36				
Transportation – 1.36%; 28.2.2019 1.59%				Water – 0.09%; 28.2.2019 0.07%				
31,510	CH Robinson Worldwide ^Ø	1,699	0.03	47,553	American Water Works	4,609	0.09	
185,367	CSX	10,246	0.19	COLLECTIVE INVESTMENT SCHEMES – 0.78%; 28.2.2019 0.00%				
44,599	Expeditors International of Washington	2,462	0.05	Short-term Money Market Funds – 0.78%; 28.2.2019 0.00%				
62,681	FedEx ^Ø	6,928	0.13	53,309,339	Institutional Cash Series plc - Institutional US Dollar Liquidity Fund [†]	41,736	0.78	
21,992	JB Hunt Transport Services	1,659	0.03	41,736 0.78				
23,349	Kansas City Southern	2,753	0.05	DERIVATIVES – (0.15%); 28.2.2019 0.19%				
67,444	Norfolk Southern	9,620	0.18	Futures – (0.15%); 28.2.2019 0.19%				
15,883	Old Dominion Freight Line ^Ø	2,410	0.04	629	S&P 500 E-Mini March 2020	72,660	(7,843)	(0.15)
				30	S&P/TSX 60 Index March 2020	3,399	(221)	0.00
				76,059 (8,064) (0.15)				
Portfolio of investments						5,331,672	99.18	
Net other assets						44,046	0.82	
Total net assets						5,375,718	100.00	

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

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

^Ø All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

[‡] Related party to the Fund.

[†] Managed by a related party.

iShares North American Equity Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2020

	Notes	£000's	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Income				
Net capital gains	3		450,385	266,795
Revenue	4	104,564		95,407
Expenses	5	(6,156)		(6,113)
Interest payable and similar charges	6	(1)		(23)
Net revenue before taxation		98,407		89,271
Taxation	7	(14,852)		(13,353)
Net revenue after taxation			83,555	75,918
Total return before distributions			533,940	342,713
Distributions	8		(83,556)	(75,945)
Change in net assets attributable to unitholders from investment activities			450,384	266,768

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2020

	£000's	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Opening net assets attributable to unitholders		4,450,267	4,968,512
Amounts receivable on issue of units	1,326,109		1,119,387
Amounts payable on cancellation of units	(934,362)		(1,977,011)
		391,747	(857,624)
Change in net assets attributable to unitholders from investment activities		450,384	266,768
Retained distribution on accumulation units		83,320	72,611
Closing net assets attributable to unitholders		5,375,718	4,450,267

iShares North American Equity Index Fund (UK)

Balance Sheet

at 29 February 2020

	Notes	29.2.2020 £000's	28.2.2019 £000's
Assets:			
Fixed assets			
– Investment assets		5,339,736	4,344,639
Current assets			
– Debtors	9	39,714	14,846
– Cash and bank balances	10	18,848	124,208
– Cash collateral posted		4,193	–
Total assets		5,402,491	4,483,693
Liabilities:			
Investment liabilities			
		(8,064)	–
Creditors			
– Amounts held at futures clearing houses and brokers		–	(8,441)
– Distributions payable		(741)	(645)
– Other creditors	11	(17,968)	(24,340)
Total liabilities		(26,773)	(33,426)
Net assets attributable to unitholders		5,375,718	4,450,267

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

20 May 2020

iShares North American Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2020

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 19 to 21.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 22 to 55.

3. Net Capital Gains

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
The net capital gains comprise:		
Gains on non-derivative securities	441,736	249,882
Gains on derivative securities	5,203	9,978
Currency gains	2,408	6,012
Custodian transaction costs	33	(51)
US REIT dividends	1,005	974
Net capital gains	450,385	266,795

4. Revenue

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest from UK bank deposits	496	989
Overseas dividends	98,834	89,367
Securities lending revenue	596	878
Stock dividends	–	48
UK dividends	203	197
US REIT dividends	4,435	3,928
Total revenue	104,564	95,407

iShares North American Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge [^]	4	9
– Manager's charge	5,665	5,648
	5,669	5,657
Other expenses:		
– Audit fee	9	8
– Legal and other professional fees	9	2
– Safe custody fees	207	195
– Trustee's fees	262	251
	487	456
Total expenses	6,156	6,113

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

6. Interest Payable and Similar Charges

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest on bank overdrafts	1	19
Interest paid on margin deposits	–	4
Total interest payable and similar charges	1	23

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Overseas tax	14,852	13,353
Total tax charge [see note 7(b)]	14,852	13,353

iShares North American Equity Index Fund (UK)

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Net revenue before taxation	98,408	89,271
Corporation tax at 20% (28 February 2019: 20%)	19,682	17,854
Effects of:		
Capitalised income subject to tax	201	195
Excess expenses for which no tax relief taken	(67)	32
Overseas tax	14,852	13,353
Prior year adjustment	–	(3)
Relief on overseas tax expensed	(140)	(168)
Revenue not subject to tax	(19,676)	(17,910)
Total tax charge [see note 7(a)]	14,852	13,353

At 29 February 2020, the Fund had surplus management expenses of £19,188,000 (28 February 2019: £19,521,000.) It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £3,837,000 (28 February 2019: £3,904,000) has not been recognised.

8. Distributions

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interim distribution	41,432	37,517
Final distribution	43,381	36,371
	84,813	73,888
Add: Amounts deducted on cancellation of units	4,059	5,812
Less: Amounts received on issue of units	(5,316)	(3,755)
Distributions	83,556	75,945

The distributable amount has been calculated as follows:

Net revenue after taxation	83,555	75,918
Add: Equalisation on conversions	1	75
Less: Non distributable stock dividends	–	(48)
Distributions	83,556	75,945

Details of the interim and final distributions per unit are set out in the tables on page 340.

iShares North American Equity Index Fund (UK)

Notes to Financial Statements continued

9. Debtors

	29.2.2020	28.2.2019
	£000's	£000's
Accrued revenue	8,855	6,369
Amounts receivable for issue of units	30,700	8,465
Currency sales awaiting settlement	152	9
Overseas tax recoverable	7	3
Total debtors	39,714	14,846

10. Cash and Bank Balances

	29.2.2020	28.2.2019
	£000's	£000's
Amount held at futures clearing houses and brokers	9,833	4,797
Cash and bank balances	9,015	119,411
Total cash and bank balances	18,848	124,208

11. Other Creditors

	29.2.2020	28.2.2019
	£000's	£000's
Accrued Annual service charge [^]	2	14
Accrued Audit fee	9	8
Accrued FCA fee	–	1
Accrued Manager's charge	1,028	1,161
Accrued Safe custody fees	36	46
Accrued Trustee's fee	42	56
Amounts payable for cancellation of units	16,850	23,014
Custodian transaction costs	1	40
Total other creditors	17,968	24,340

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2019: £Nil).

13. Related Parties

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

iShares North American Equity Index Fund (UK)

Notes to Financial Statements continued

13. Related Parties continued

The following entities were related parties of the Fund during the year ended 29 February 2020:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and Stock Lending Agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 29 February 2020 and 28 February 2019.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2020 and 28 February 2019 none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

iShares North American Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs

For the year ended 29 February 2020

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Equity instruments	706,017	62	0.01	–	–
Total purchases	706,017	62		–	
Total purchases including transaction costs	706,079				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Equity instruments	186,608	21	0.01	3	0.00
Total sales	186,608	21		3	
Total sales net of transaction costs	186,584				
Derivative transaction costs		33		–	
Total transaction costs		116		3	
Total transaction costs as a % of average net assets		0.00%		0.00%	

iShares North American Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

For the year ended 28 February 2019

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	351,326	31	0.01	–	–
Total purchases	351,326	31		–	
Total purchases including transaction costs	351,357				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	1,161,373	19	0.00	3	0.00
Total sales	1,161,373	19		3	
Total sales net of transaction costs	1,161,351				
Derivative transaction costs		28		–	
Total transaction costs		78		3	
Total transaction costs as a % of average net assets		0.00%		0.00%	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.07% (28 February 2019: 0.04%).

iShares North American Equity Index Fund (UK)

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 29 February 2020 is as follows:

	A Accumulation Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	2,894,370	595,665,303	68,835,590	518,719,844
Issued during the year	430,865	159,703,814	3,746,479	122,841,590
Cancelled during the year	(604,365)	(113,889,720)	(214,410)	(61,258,048)
Converted during the year	(186,753)	(741,407)	–	–
Balance at the end of the year	2,534,117	640,737,990	72,367,659	580,303,386

	D Accumulation Units	H Accumulation Units
Balance at the beginning of the year	99,824,916	245,979,687
Issued during the year	27,254,721	90,702,633
Cancelled during the year	(36,485,731)	(64,821,082)
Converted during the year	470,915	899,616
Balance at the end of the year	91,064,821	272,760,854

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

16. Post Balance Sheet Events

The Directors have assessed the impact of market conditions arising from the COVID-19 outbreak on the Fund's ability to meet its investment objective. Based on the latest available information, the Fund continues to be managed in line with its investment objective, with no disruption to the operations of the Fund and the publication of net asset values. No investment objectives are expected to be altered as a result of this event, and the Investment Manager will continue to monitor the performance of the Fund on an ongoing basis.

There are no material events that have been identified that may cast significant doubt about the Fund's ability to continue as a going concern for at least the next twelve months from the date these financial statements are authorised for issue. The Manager believes that the Fund has adequate resources to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis in preparing the financial statements. From the year end to 12 noon on 15 May 2020, the return on Class D Accumulation, the primary unit class, was 2.53%. Performance returns for the other unit classes in issue can be obtained upon request.

iShares Over 15 Years Corporate Bond Index Fund (UK)

Performance Record

Comparative Table

	A Income Units		A Accumulation Units	
	For the year to 29.2.2020	Since inception [^] to 28.2.2019	For the year to 29.2.2020	Since inception [^] to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	100.5	100.0	101.9	100.0
Return before operating charges	19.86	2.18	20.10	2.17
Operating charges	(0.59)	(0.23)	(0.59)	(0.23)
Return after operating charges	19.27	1.95	19.51	1.94
Distributions	(3.16)	(1.50)	(3.19)	(1.50)
Retained distributions on accumulation units	N/A	N/A	3.19	1.50
Closing net asset value per unit				
After direct transaction costs of	0.00	0.00	0.00	0.00
Performance				
Return after charges ¹	19.17%	1.95%	19.15%	1.94%
Other information				
Closing net asset value (£000's)	-	-	-	-
Closing number of units	100	100	100	100
Operating charges ²	0.53%	0.53%	0.52%	0.53%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%
Prices				
Highest offer unit price	128.1	109.6	131.7	109.6
Lowest bid unit price	100.5	95.20	102.0	95.31

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 12 for further details.

[^] The date of commencement of operations.

iShares Over 15 Years Corporate Bond Index Fund (UK)

Performance Record continued

Comparative Table continued

	L Income Units		L Accumulation Units	
	For the year to 29.2.2020	Since inception [^] to 28.2.2019	For the year to 29.2.2020	Since inception [^] to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	100.4	100.0	101.9	100.0
Return before operating charges	19.63	2.04	19.82	2.04
Operating charges	(0.22)	(0.10)	(0.23)	(0.10)
Return after operating charges	19.41	1.94	19.59	1.94
Distributions	(3.23)	(1.50)	(3.23)	(1.50)
Retained distributions on accumulation units	N/A	N/A	3.23	1.50
Closing net asset value per unit				
After direct transaction costs of	0.00	0.00	0.00	0.00
Performance				
Return after charges ¹	19.33%	1.94%	19.22%	1.94%
Other information				
Closing net asset value (£000's)	–	–	–	–
Closing number of units	100	100	100	100
Operating charges ²	0.20%	0.23%	0.20%	0.23%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%
Prices				
Highest offer unit price	122.0	104.4	125.5	104.4
Lowest bid unit price	100.5	95.31	102.0	95.31

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depository and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments.

[^] See note 12 for further details.

[^] The date of commencement of operations.

iShares Over 15 Years Corporate Bond Index Fund (UK)

Performance Record continued

Comparative Table continued

	X Accumulation Units		D Income Units	
	For the year to 29.2.2020	Since inception [^] to 28.2.2019	For the year to 29.2.2020	Since inception [^] to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit				
Opening net asset value per unit	101.8	100.0	100.4	100.0
Return before operating charges	19.67	1.84	19.62	2.02
Operating charges	(0.02)	(0.01)	(0.17)	(0.08)
Return after operating charges	19.65	1.83	19.45	1.94
Distributions	(3.22)	(1.32)	(3.26)	(1.50)
Retained distributions on accumulation units	3.22	1.32	N/A	N/A
Closing net asset value per unit				
After direct transaction costs of	0.00	0.00	0.00	0.00
Performance				
Return after charges ¹	19.30%	1.83%	19.37%	1.94%
Other information				
Closing net asset value (£000's)	312,376	234,228	–	–
Closing number of units	257,194,960	230,028,629	100	100
Operating charges ²	0.02%	0.03%	0.15%	0.18%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%
Prices				
Highest offer unit price	125.4	104.2	122.0	104.4
Lowest bid unit price	101.8	95.26	100.5	95.31

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments.

See note 12 for further details.

[^] The date of commencement of operations.

iShares Over 15 Years Corporate Bond Index Fund (UK)

Performance Record continued

Comparative Table continued

	D Accumulation Units	
	For the year to 29.2.2020	Since inception [^] to 28.2.2019
	Pence per unit	Pence per unit
Change in net assets per unit		
Opening net asset value per unit	101.9	100.0
Return before operating charges	19.77	2.02
Operating charges	(0.19)	(0.08)
Return after operating charges	19.58	1.94
Distributions	(3.18)	(1.50)
Retained distributions on accumulation units	3.18	1.50
Closing net asset value per unit		
After direct transaction costs of	0.00	0.00
Performance		
Return after charges ¹	19.21%	1.94%
Other information		
Closing net asset value (£000's)	3,308	–
Closing number of units	2,723,368	100
Operating charges ²	0.17%	0.18%
Direct transaction costs ³	0.00%	0.00%
Prices		
Highest offer unit price	125.5	104.4
Lowest bid unit price	102.0	95.31

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments.

See note 12 for further details.

[^] The date of commencement of operations.

iShares Over 15 Years Corporate Bond Index Fund (UK)

Distribution Tables

for the year ended 29 February 2020

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

	A Income Units		A Accumulation Units		L Income Units		L Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.5400	1.5400	1.5600	1.5600	1.5600	1.5600	1.5600	1.5600
Equalisation†	–	0.0000	–	0.0000	–	0.0000	–	0.0000
Distribution paid 30.4.2020	1.5400	1.5400	1.5600	1.5600	1.5600	1.5600	1.5600	1.5600
Distribution paid 30.4.2019	1.5000	1.5000	1.5000	1.5000	1.5000	1.5000	1.5000	1.5000

	X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.6082	0.9757	1.5200	1.5200	1.5219	0.9272
Equalisation†	–	0.6325	–	0.0000	–	0.5947
Distribution paid 30.4.2020	1.6082	1.6082	1.5200	1.5200	1.5219	1.5219
Distribution paid 30.4.2019	1.3171	1.3171	1.5000	1.5000	1.5000	1.5000

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

	A Income Units		A Accumulation Units		L Income Units		L Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.6200	1.6200	1.6300	1.6300	1.6700	1.6700	1.6700	1.6700
Equalisation	–	0.0000	–	0.0000	–	0.0000	–	0.0000
Distribution paid 31.10.2019	1.6200	1.6200	1.6300	1.6300	1.6700	1.6700	1.6700	1.6700

	X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.6124	0.8935	1.7400	1.7400	1.6607	0.0657
Equalisation	–	0.7189	–	0.0000	–	1.5950
Distribution paid 31.10.2019	1.6124	1.6124	1.7400	1.7400	1.6607	1.6607

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Over 15 Years Corporate Bond Index Fund (UK)

Portfolio Statement

at 29 February 2020

Holding or Nominal Value	Investment ¹	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment ¹	Market Value £000's	% of Total Net Assets
BONDS – 98.45%; 28.2.2019 97.71%				£2,055,000	BHP Billiton Finance 4.3% 25/9/2042	2,875	0.91
UK Sterling Denominated Corporate Bonds – 95.83%; 28.2.2019 94.38%				£288,618	Bishopsgate Asset Finance 4.808% 14/8/2044	351	0.11
£710,000	Accent Capital 2.625% 18/7/2049	807	0.26	£500,000	Blend Funding 3.459% 21/9/2049	628	0.20
£850,000	Aegon 6.625% 16/12/2039	1,452	0.46	£700,000	BPHA Finance 4.816% 11/4/2044	1,048	0.33
£460,000	Affinity Sutton Capital Markets 4.25% 8/10/2042	649	0.21	£560,000	British Telecommunications 3.625% 21/11/2047	624	0.20
£510,000	Affinity Sutton Capital Markets 5.981% 17/9/2038	839	0.27	£990,000	British Telecommunications 6.375% 23/6/2037	1,474	0.47
£540,000	Affinity Water Finance 4.5% 31/3/2036	741	0.23	£625,000	Bromford Housing 3.125% 3/5/2048	785	0.25
£1,950,000	Affordable Housing Finance 2.893% 11/8/2045	2,596	0.82	£300,000	Cadent Finance 2.25% 10/10/2035	305	0.10
£1,505,000	Affordable Housing Finance 3.8% 20/5/2044	2,238	0.71	£1,640,000	Cadent Finance 2.625% 22/9/2038	1,725	0.55
£1,500,000	Allianz Finance II 4.5% 13/3/2043	2,310	0.73	£1,730,000	Cadent Finance 2.75% 22/9/2046	1,829	0.58
£1,550,000	America Movil 4.375% 7/8/2041	2,087	0.66	£450,000	Cadent Finance 3.125% 21/3/2040	504	0.16
£1,860,000	Anheuser-Busch InBev SA/NV 2.85% 25/5/2037	2,006	0.64	£580,000	Cardiff University 3% 7/12/2055	799	0.25
£1,305,000	Annington Funding 3.935% 12/7/2047	1,597	0.51	£250,000	Cargill 5.375% 2/3/2037	378	0.12
£1,050,000	Apple 3.6% 31/7/2042	1,409	0.45	£510,000	Catalyst Housing 3.125% 31/10/2047	608	0.19
£940,000	Aster Treasury 4.5% 18/12/2043	1,379	0.44	£1,100,000	Centrica 4.25% 12/9/2044 ^Q	1,378	0.44
£1,960,000	AT&T 4.25% 1/6/2043	2,294	0.73	£670,000	Channel Link Enterprises Finance 3.848% 30/6/2050	826	0.26
£2,525,000	AT&T 4.875% 1/6/2044	3,223	1.02	£520,000	Circle Anglia Social Housing 5.2% 2/3/2044	834	0.26
£2,250,000	AT&T 7% 30/4/2040	3,530	1.12	£810,000	Circle Anglia Social Housing 7.25% 12/11/2038	1,495	0.47
£1,210,000	Aviva 6.875% 20/5/2058	1,729	0.55	£690,000	Citigroup 6.8% 25/6/2038	1,174	0.37
£1,340,000	BAT International Finance 2.25% 9/9/2052	1,030	0.33	£1,140,000	Citigroup 7.375% 1/9/2039	2,061	0.65
£690,000	BAT International Finance 4% 23/11/2055	734	0.23	£610,000	Citizen Treasury 3.25% 20/10/2048	755	0.24
£540,000	BAT International Finance 5.75% 5/7/2040	725	0.23	£700,000	Clarion Funding 3.125% 19/4/2048	868	0.27
£2,050,000	Berkshire Hathaway Finance 2.375% 19/6/2039	2,234	0.71	£1,650,000	Comcast 1.875% 20/2/2036	1,638	0.52
£1,500,000	Berkshire Hathaway Finance 2.625% 19/6/2059	1,747	0.55	£780,000	Cooperatieve Rabobank UA 5.25% 23/5/2041	1,290	0.41
£1,555,000	BG Energy Capital 5% 4/11/2036	2,268	0.72	£650,000	Cooperatieve Rabobank UA 5.375% 3/8/2060	1,342	0.42
				£450,000	Cooperatieve Rabobank UA 6.91% Perpetual 29/6/2049	700	0.22
				£400,000	Dail Capital 4.79924% 21/12/2037	560	0.18
				£550,000	DWR Cymru Financing UK 2.5% 31/3/2036	634	0.20
				£200,000	DWR Cymru Financing UK 4.473% 31/3/2057	347	0.11
				£1,900,000	E.ON International Finance 5.875% 30/10/2037	2,856	0.90

iShares Over 15 Years Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment ¹	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment ¹	Market Value £000's	% of Total Net Assets
£1,350,000	E.ON International Finance 6.75% 27/1/2039	2,232	0.71	£1,474,000	GE Capital UK Funding Unlimited 8% 14/1/2039	2,473	0.78
£550,000	East Japan Railway 4.5% 25/1/2036	779	0.25	£830,000	General Electric 4.875% 18/9/2037	983	0.31
£680,000	Eastern Power Networks 6.25% 12/11/2036	1,079	0.34	£650,000	General Electric 5.375% 18/12/2040	880	0.28
£2,000,000	Electricite de France 5.125% 22/9/2050	3,015	0.95	£490,000	Genfinance II 6.064% 21/12/2039	775	0.25
£1,000,000	Electricite de France 5.5% 27/3/2037	1,433	0.45	£1,600,000	GlaxoSmithKline Capital 4.25% 18/12/2045	2,280	0.72
£3,000,000	Electricite de France 5.5% 17/10/2041 ^Q	4,439	1.41	£1,930,000	GlaxoSmithKline Capital 5.25% 10/4/2042	3,021	0.96
£2,700,000	Electricite de France 6% 23/1/2114	4,489	1.42	£1,485,000	GlaxoSmithKline Capital 6.375% 9/3/2039	2,511	0.80
£1,120,000	Enel 5.75% 22/6/2037	1,611	0.51	£640,000	Goldman Sachs 6.875% 18/1/2038	973	0.31
£2,820,000	Enel Finance International 5.75% 14/9/2040	4,134	1.31	£710,000	Great Places Housing 4.75% 22/10/2042	1,031	0.33
£2,250,000	Engie 5% 1/10/2060	4,086	1.29	£450,000	Guinness Partnership 4% 24/10/2044	622	0.20
£770,000	Equinor 4.25% 10/4/2041	1,113	0.35	£770,000	Heathrow Funding 2.75% 9/8/2051	803	0.25
£450,000	ESB Finance DAC 1.875% 21/7/2035	460	0.15	£1,505,000	Heathrow Funding 4.625% 31/10/2046	2,110	0.67
£2,375,000	European Investment Bank 3.875% 8/6/2037	3,446	1.09	£1,490,000	Heathrow Funding 5.875% 13/5/2043	2,313	0.73
£1,475,000	European Investment Bank 4.5% 7/3/2044	2,518	0.80	£679,000	Home 3.125% 27/3/2043	780	0.25
£1,575,000	European Investment Bank 4.625% 12/10/2054	3,145	1.00	£545,000	Housing & Care 21 3.288% 8/11/2049	664	0.21
£2,950,000	European Investment Bank 5% 15/4/2039	4,980	1.58	£1,830,000	HSBC 6% 29/3/2040	2,517	0.80
£800,000	Eversholt Funding 3.529% 7/8/2042	890	0.28	£1,500,000	HSBC 7% 7/4/2038	2,246	0.71
£370,000	Freshwater Finance 4.556% 3/4/2036	503	0.16	£1,200,000	HSBC Bank 4.75% 24/3/2046	1,540	0.49
£680,000	Freshwater Finance 4.607% 17/10/2036	932	0.30	£470,000	HSBC Bank 6.25% 30/1/2041	697	0.22
£780,000	Freshwater Finance 5.182% 20/4/2035	1,116	0.35	£420,000	Hyde Housing Association 5.125% 23/7/2040	629	0.20
£620,000	Gatwick Funding 2.625% 7/10/2048	613	0.19	£475,000	Incommunities Treasury 3.25% 21/3/2049	601	0.19
£650,000	Gatwick Funding 2.875% 5/7/2051	670	0.21	£2,050,000	innogy Finance 6.125% 6/7/2039	3,237	1.03
£730,000	Gatwick Funding 3.125% 28/9/2041	799	0.25	£590,000	Investor 5.5% 5/5/2037	911	0.29
£630,000	Gatwick Funding 3.25% 26/2/2048	692	0.22	£500,000	Karbon Homes 3.375% 15/11/2047 ^Q	651	0.21
£565,000	Gatwick Funding 5.75% 23/1/2039	816	0.26	£620,000	Kreditanstalt fuer Wiederaufbau 4.875% 15/3/2037	998	0.32
£570,000	Gatwick Funding 6.5% 2/3/2043	926	0.29	£1,380,000	Kreditanstalt fuer Wiederaufbau 5% 9/6/2036 ^Q	2,235	0.71
£400,000	GB Social Housing 5.193% 12/2/2038	545	0.17	£1,030,000	Land Capital Markets 2.625% 22/9/2039	1,136	0.36
£585,000	GE Capital UK Funding Unlimited 6.25% 5/5/2038	863	0.27	£1,030,000	Land Capital Markets 2.75% 22/9/2059	1,233	0.39
				£1,145,000	LCR Finance 4.5% 7/12/2038	1,809	0.57
				£2,030,000	LCR Finance 5.1% 7/3/2051	4,059	1.29

iShares Over 15 Years Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment ¹	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment ¹	Market Value £000's	% of Total Net Assets
£1,230,000	Legal & General 5.5% 27/6/2064	1,419	0.45	£750,000	Northumbrian Water Finance 5.125% 23/1/2042	1,150	0.36
£550,000	Libra Longhurst Treasury 5.125% 2/8/2038	793	0.25	£875,000	Notting Hill Genesis 3.25% 12/10/2048	1,007	0.32
£440,000	Libra Longhurst Treasury NO 2 3.25% 15/5/2043	520	0.16	£400,000	Notting Hill Genesis 4.375% 20/2/2054	576	0.18
£450,000	LiveWest Treasury 2.25% 10/10/2043 ⁰	474	0.15	£620,000	Notting Hill Genesis 5.25% 7/7/2042	917	0.29
£1,730,000	Lloyds Bank 6.5% 17/9/2040	2,958	0.94	£530,000	Optivo Finance 3.283% 22/3/2048	645	0.20
£650,000	London & Quadrant Housing Trust 2.75% 20/7/2057	695	0.22	£1,000,000	Orange 5.375% 22/11/2050	1,598	0.51
£550,000	London & Quadrant Housing Trust 3.125% 28/2/2053	648	0.21	£720,000	Orbit Capital 3.375% 14/6/2048	879	0.28
£440,000	London & Quadrant Housing Trust 3.75% 27/10/2049	567	0.18	£730,000	Orbit Capital 3.5% 24/3/2045	898	0.28
£480,000	London & Quadrant Housing Trust 5.486% 15/6/2042	741	0.23	£1,050,000	Orsted 5.75% 9/4/2040	1,670	0.53
£650,000	London & Quadrant Housing Trust 5.5% 27/1/2040	991	0.31	£490,000	Paragon Treasury 3.625% 21/1/2047	610	0.19
£1,200,000	M&G 5.56% 20/7/2055	1,330	0.42	£965,000	Peabody Capital No 2 3.25% 14/9/2048	1,160	0.37
£875,000	M&G 6.25% 20/10/2068	1,032	0.33	£680,000	Peabody Capital No 2 4.625% 12/12/2053	1,063	0.34
£1,530,000	M&G 6.34% 19/12/2063	1,810	0.57	£510,000	Penarian Housing Finance 3.212% 7/6/2052	595	0.19
£670,000	Manchester Airport Funding 2.875% 31/3/2039	721	0.23	£2,990,000	Pfizer 2.735% 15/6/2043	3,374	1.07
£675,000	Manchester Airport Funding 2.875% 30/9/2044	719	0.23	£700,000	Pfizer 6.5% 3/6/2038	1,213	0.38
£850,000	Martlet Homes 3% 9/5/2052	1,028	0.33	£460,000	Riverside Finance 3.875% 5/12/2044	623	0.20
£600,000	McDonald's 4.125% 11/6/2054	833	0.26	£1,225,000	RL Finance Bonds NO 4 4.875% 7/10/2049	1,229	0.39
£485,000	Merseylink Issuer 3.842% 31/3/2043	694	0.22	£945,000	Sanctuary Capital 5% 26/4/2047	1,541	0.49
£520,000	Metropolitan Funding 4.125% 5/4/2048	676	0.21	£610,000	Sanctuary Capital 6.697% 23/3/2039	1,081	0.34
£550,000	Morhomes 3.4% 19/2/2038	620	0.20	£290,000	Scotland Gas Networks 4.875% 21/12/2034	402	0.13
£1,000,000	Motability Operations 2.375% 3/7/2039	1,066	0.34	£700,000	Scottish Hydro Electric Transmission 2.25% 27/9/2035	725	0.23
£1,220,000	Motability Operations 3.625% 10/3/2036	1,526	0.48	£1,295,000	Scottish Widows 7% 16/6/2043	1,704	0.54
£875,000	National Grid Electricity Transmission 2% 16/9/2038	897	0.28	£975,000	Segro 2.875% 11/10/2037	1,119	0.35
£2,550,000	Network Rail Infrastructure Finance 4.75% 29/11/2035	3,940	1.25	£290,000	Segro 5.75% 20/6/2035	433	0.14
£290,000	Northern Electric Finance 5.125% 4/5/2035	420	0.13	£680,000	Severn Trent Utilities Finance 4.875% 24/1/2042	1,015	0.32
£490,000	Northern Gas Networks Finance 4.875% 15/11/2035	688	0.22	£1,300,000	Siemens Financieringsmaatschappij 3.75% 10/9/2042	1,790	0.57
£430,000	Northern Gas Networks Finance 5.625% 23/3/2040	674	0.21	£550,000	Southern Electric Power Distribution 4.625% 20/2/2037	743	0.24
£600,000	Northern Powergrid Yorkshire 2.25% 9/10/2059	638	0.20	£1,200,000	Southern Gas Networks 3.1% 15/9/2036	1,391	0.44
£300,000	Northern Powergrid Yorkshire 5.125% 4/5/2035	434	0.14	£370,000	Southern Gas Networks 6.375% 15/5/2040	629	0.20
				£525,000	Southern Housing 3.5% 19/10/2047	658	0.21

iShares Over 15 Years Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment ¹	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment ¹	Market Value £000's	% of Total Net Assets
£380,000	Southern Water Services Finance 4.5% 31/3/2052	608	0.19	£730,000	University of Cambridge 3.75% 17/10/2052	1,195	0.38
£220,000	Southern Water Services Finance 5% 31/3/2041	335	0.11	£520,000	University of Leeds 3.125% 19/12/2050	700	0.22
£330,000	Southern Water Services Finance 5.125% 30/9/2056	602	0.19	£490,000	University of Liverpool 3.375% 25/6/2055	748	0.24
£590,000	Sovereign Housing Capital 2.375% 4/11/2048	647	0.20	£600,000	University of Manchester 4.25% 4/7/2053	1,026	0.32
£520,000	Sovereign Housing Capital 4.768% 1/6/2043	796	0.25	£1,540,000	University of Oxford 2.544% 8/12/2117	1,981	0.63
£230,000	Sovereign Housing Capital 5.705% 10/9/2039	379	0.12	£500,000	University of Oxford 2.544% 8/12/2117	643	0.20
£800,000	SSE 6.25% 27/8/2038	1,253	0.40	£565,000	University of Southampton 2.25% 11/4/2057	639	0.20
£990,000	Standard Chartered 4.375% 18/1/2038	1,317	0.42	£1,550,000	Vattenfall 6.875% 15/4/2039	2,730	0.86
£510,000	Swan Housing Capital 3.625% 5/3/2048	587	0.19	£1,350,000	Veolia Environnement 6.125% 29/10/2037	2,176	0.69
£995,000	Temasek Financial I 5.125% 26/7/2040	1,649	0.52	£1,060,000	Verizon Communications 3.125% 2/11/2035	1,201	0.38
£218,791	Tesco Property Finance 6 5.4111% 13/7/2044	287	0.09	£1,885,000	Verizon Communications 3.375% 27/10/2036	2,182	0.69
£950,000	Thames Water Utilities Finance 4.625% 4/6/2046	1,344	0.43	£2,060,000	Vodafone 3% 12/8/2056	2,054	0.65
£1,160,000	Thames Water Utilities Finance 5.125% 28/9/2037 ^Q	1,620	0.51	£1,590,000	Vodafone 3.375% 8/8/2049	1,709	0.54
£1,000,000	Thames Water Utilities Finance 5.5% 11/2/2041	1,503	0.48	£475,000	Wales & West Utilities Finance 1.875% 28/5/2041	460	0.15
£620,000	Thames Water Utilities Finance 7.738% 9/4/2058	1,363	0.43	£760,000	Wales & West Utilities Finance 3% 3/8/2038	892	0.28
£420,000	THFC Funding No 1 5.125% 21/12/2037	601	0.19	£730,000	Walmart 4.875% 19/1/2039 ^Q	1,112	0.35
£905,000	THFC Funding No 2 6.35% 8/7/2041	1,515	0.48	£1,660,000	Walmart 5.25% 28/9/2035	2,533	0.80
£1,940,000	THFC Funding No 3 5.2% 11/10/2043	3,016	0.96	£1,470,000	Wellcome Trust 2.517% 7/2/2118	1,927	0.61
£1,320,000	Time Warner Cable 5.25% 15/7/2042	1,637	0.52	£960,000	Wellcome Trust 4% 9/5/2059	1,754	0.56
£460,000	Together Housing Finance 4.5% 17/12/2042	656	0.21	£850,000	Wellcome Trust Finance 4.625% 25/7/2036	1,297	0.41
£1,140,000	Transport for London 3.625% 15/5/2045	1,529	0.48	£1,505,000	Wells Fargo & 4.625% 2/11/2035	2,019	0.64
£800,000	Transport for London 3.875% 23/7/2042	1,100	0.35	£1,450,000	Wells Fargo & 4.875% 29/11/2035	1,907	0.60
£940,000	Transport for London 4% 7/4/2064	1,568	0.50	£500,000	Western Power Distribution East Midlands 6.25% 10/12/2040	833	0.26
£950,000	United Parcel Service 5.125% 12/2/2050	1,583	0.50	£500,000	Western Power Distribution South Wales 5.75% 23/3/2040	781	0.25
£550,000	United Utilities Water Finance 1.75% 10/2/2038	541	0.17	£350,000	Western Power Distribution South West 5.75% 23/3/2040	547	0.17
£510,000	University of Cambridge 2.35% 27/6/2078	728	0.23	£600,000	Wheatley Capital 4.375% 28/11/2044	833	0.26
				£490,000	WHG Treasury 4.25% 6/10/2045	680	0.22
				£770,000	WPP Finance 2013 2.875% 14/9/2046	709	0.22
				£475,000	Wrekin Housing 2.5% 22/10/2048	518	0.16
				£775,000	Yorkshire Water Finance 2.75% 18/4/2041	860	0.27

iShares Over 15 Years Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment ¹	Market Value £000's	% of Total Net Assets
£670,000	Yorkshire Water Finance 6.375% 19/8/2039	1,146	0.36
£400,000	Yorkshire Water Services Finance 5.5% 28/5/2037	629	0.20
		302,532	95.83
UK Sterling Denominated Government Bonds – 2.62%; 28.2.2019 3.33%			
£400,000	Jersey International Bond 3.75% 9/6/2054	605	0.19
£2,010,000	Mexico Government International Bond 5.625% 19/3/2114	2,356	0.75
£1,085,000	SNCF Reseau 4.83% 25/3/2060	2,047	0.65
£1,140,000	SNCF Reseau 5% 11/3/2052	2,067	0.65
£630,000	States of Guernsey Bond 3.375% 12/12/2046	848	0.27
£220,000	Tennessee Valley Authority 4.625% 7/6/2043	347	0.11
		8,270	2.62

Holding or Nominal Value	Investment ¹	Market Value £000's	% of Total Net Assets
COLLECTIVE INVESTMENT SCHEMES – 0.00%; 28.2.2019 0.00%			
Short-term Money Market Funds – 0.00%; 28.2.2019 0.00%			
	1 Institutional Cash Series plc - Institutional Sterling Liquidity Environmentally Aware Fund - Agency Income Class [†]	-	0.00
Portfolio of investments		310,802	98.45
Net other assets		4,882	1.55
Total net assets		315,684	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

¹ All securities that have a value of less than £500 have been rounded to zero.

⁰ All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

[†] Managed by a related party.

iShares Over 15 Years Corporate Bond Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2020

	Notes	£000's	For the year to 29.2.2020 £000's	For the period from 24.9.2018 to 28.2.2019 £000's
Income				
Net capital gains	3		41,818	1,041
Revenue	4	8,321		3,099
Expenses	5	(54)		(26)
Net revenue before taxation		8,267		3,073
Taxation	6	(15)		(58)
Net revenue after taxation			8,252	3,015
Total return before distributions			50,070	4,056
Distributions	7		(8,252)	(3,015)
Change in net assets attributable to unitholders from investment activities			41,818	1,041

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2020

	£000's	For the year to 29.2.2020 £000's	For the period from 24.9.2018 to 28.2.2019 £000's
Opening net assets attributable to unitholders		234,228	–
Amounts receivable on issue of units	77,697		246,831
Amounts payable on cancellation of units	(46,416)		(16,674)
		31,281	230,157
Change in net assets attributable to unitholders from investment activities		41,818	1,041
Retained distribution on accumulation units		8,357	3,030
Closing net assets attributable to unitholders		315,684	234,228

iShares Over 15 Years Corporate Bond Index Fund (UK)

Balance Sheet

at 29 February 2020

	Notes	29.2.2020 £000's	28.2.2019 £000's
Assets:			
Fixed assets			
– Investment assets		310,802	228,862
Current assets			
– Debtors	8	6,054	4,599
– Cash and bank balances		89	1,485
Total assets		316,945	234,946
Liabilities:			
Creditors			
– Other creditors	9	(1,261)	(718)
Total liabilities		(1,261)	(718)
Net assets attributable to unitholders		315,684	234,228

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

20 May 2020

iShares Over 15 Years Corporate Bond Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2020

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 19 to 21.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 22 to 55.

3. Net Capital Gains

	For the year to 29.2.2020 £000's	For the period from 24.9.2018 to 28.2.2019 £000's
The net capital gains comprise:		
Gains on non-derivative securities	41,824	1,044
Losses on derivative securities	(2)	–
Custodian transaction costs	(4)	(3)
Net capital gains	41,818	1,041

4. Revenue

	For the year to 29.2.2020 £000's	For the period from 24.9.2018 to 28.2.2019 £000's
Interest from overseas fixed interest securities	3,930	1,553
Interest from UK bank deposits	1	2
Interest from UK fixed interest securities	4,383	1,544
Overseas dividends	3	–
Revenue from short-term money market funds	2	–
Securities lending revenue	2	–
Total revenue	8,321	3,099

iShares Over 15 Years Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2020 £000's	For the period from 24.9.2018 to 28.2.2019 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	2	–
	2	–
Other expenses:		
– Audit fee	4	7
– Safe custody fees	25	11
– Trustee's fees	23	8
	52	26
Total expenses	54	26

6. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2020 £000's	For the period from 24.9.2018 to 28.2.2019 £000's
Overseas tax	15	58
Total tax charge [see note 6(b)]	15	58

iShares Over 15 Years Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

6. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2020 £000's	For the period from 24.9.2018 to 28.2.2019 £000's
Net revenue before taxation	8,267	3,073
Corporation tax at 20% (28 February 2019: 20%)	1,653	615
Effects of:		
Movement in unrecognised excess management expenses	3	–
Overseas tax	15	58
Relief on overseas tax expensed	(3)	–
Tax deductible interest distributions	(1,653)	(615)
Total tax charge [see note 6(a)]	15	58

7. Distributions

	For the year to 29.2.2020 £000's	For the period from 24.9.2018 to 28.2.2019 £000's
Interim distribution	4,179	–
Final distribution	4,178	3,030
	8,357	3,030
Add: Amounts deducted on cancellation of units	401	78
Less: Amounts received on issue of units	(506)	(93)
Distributions	8,252	3,015

8. Debtors

	29.2.2020 £000's	28.2.2019 £000's
Accrued revenue	4,788	4,162
Amounts receivable for issue of units	445	199
Sales awaiting settlement	821	238
Total debtors	6,054	4,599

iShares Over 15 Years Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

9. Other Creditors

	29.2.2020	28.2.2019
	£000's	£000's
Accrued Audit fee	5	7
Accrued Manager's charge	1	–
Accrued Safe custody fees	5	9
Accrued Trustee's fee	7	6
Amounts payable for cancellation of units	237	151
Custodian transaction costs	1	3
Purchases awaiting settlement	1,005	542
Total other creditors	1,261	718

10. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2019: £Nil).

11. Related Parties

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

The following entities were related parties of the Fund during the year ended 29 February 2020:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and Stock Lending Agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 29 February 2020 and 28 February 2019.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 7.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible,

iShares Over 15 Years Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

11. Related Parties continued

the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2020, the following investor(s):

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	61%

As at 28 February 2019:

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	69%

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 above were no more favourable than those received by other investors investing into the same unit class.

iShares Over 15 Years Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

12. Portfolio Transaction Costs

For the year ended 29 February 2020

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Debt instruments	75,309	–	–	–	–
Total purchases	75,309	–	–	–	–
Total purchases including transaction costs	75,309				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Debt instruments	47,743	–	–	–	–
Total sales	47,743	–	–	–	–
Total sales net of transaction costs	47,743				
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

For the year ended 28 February 2019

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Debt instruments	245,348	–	–	–	–
Total purchases	245,348	–	–	–	–
Total purchases including transaction costs	245,348				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Debt instruments	16,934	–	–	–	–
Total sales	16,934	–	–	–	–
Total sales net of transaction costs	16,934				
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

iShares Over 15 Years Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

12. Portfolio Transaction Costs continued

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt and money market instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 1.26% (28 February 2019: 1.12%).

13. Units in Issue

The movement in units in issue for the year ended 29 February 2020 is as follows:

	A Income Units	A Accumulation Units	L Income Units	L Accumulation Units
Balance at the beginning of the year	100	100	100	100
Issued during the year	–	–	–	–
Cancelled during the year	–	–	–	–
Balance at the end of the year	100	100	100	100

	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the year	230,028,629	100	100
Issued during the year	67,661,670	–	2,768,626
Cancelled during the year	(40,495,339)	–	(45,358)
Balance at the end of the year	257,194,960	100	2,723,368

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

14. Post Balance Sheet Events

The Directors have assessed the impact of market conditions arising from the COVID-19 outbreak on the Fund's ability to meet its investment objective. Based on the latest available information, the Fund continues to be managed in line with its investment objective, with no disruption to the operations of the Fund and the publication of net asset values. No investment objectives are expected to be altered as a result of this event, and the Investment Manager will continue to monitor the performance of the Fund on an ongoing basis.

iShares Over 15 Years Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

14. Post Balance Sheet Events continued

There are no material events that have been identified that may cast significant doubt about the Fund's ability to continue as a going concern for at least the next twelve months from the date these financial statements are authorised for issue. The Manager believes that the Fund has adequate resources to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis in preparing the financial statements. From the year end to 12 noon on 15 May 2020, the return on Class D Accumulation, the primary unit class, was -1.15%. Performance returns for the other unit classes in issue can be obtained upon request.

iShares Over 15 Years Gilts Index Fund (UK)

Performance Record

Comparative Table

	X Income Units		X Accumulation Units		
	For the year to 29.2.2020	Since inception to 28.2.2019	For the year to 29.2.2020	For the year to 28.2.2019	Since inception to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit					
Opening net asset value per unit	103.4	100.0	102.7	98.83	100.0
Return before operating charges	21.14	3.35	21.24	3.91	(1.16)
Operating charges	(0.01)	0.00	(0.01)	(0.01)	(0.01)
Return after operating charges	21.13	3.35	21.23	3.90	(1.17)
Distributions	(1.71)	0.00	(1.73)	(1.73)	(1.54)
Retained distributions on accumulation units	N/A	N/A	1.73	1.73	1.54
Closing net asset value per unit					
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00
Performance					
Return after charges ¹	20.44%	3.35%	20.67%	3.94%	(1.17)%
Other information					
Closing net asset value (£000's)	–	–	1,814,602	1,632,247	1,667,177
Closing number of units	100	100	1,464,158,406	1,588,895,957	1,686,846,996
Operating charges ²	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%
Prices					
Highest offer unit price	124.2	106.1	124.5	105.4	103.6
Lowest bid unit price	103.2	98.37	102.6	96.30	95.73

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments.

See note 13 for further details.

^

iShares Over 15 Years Gilts Index Fund (UK)

Performance Record continued

Comparative Table continued

	D Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	Since inception to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	104.5	99.68	100.0
Return before operating charges	21.52	4.97	(0.17)
Operating charges	(0.19)	(0.15)	(0.15)
Return after operating charges	21.33	4.82	(0.32)
Distributions	(1.60)	(2.58)	(2.39)
Retained distributions on accumulation units	1.60	2.58	2.39
Closing net asset value per unit			
After direct transaction costs of	0.00	0.00	0.00
Performance			
Return after charges ¹	20.41%	4.84%	(0.32)%
Other information			
Closing net asset value (£000's)	5,571	–	–
Closing number of units	4,427,926	100	100
Operating charges ²	0.16%	0.15%	0.16%
Direct transaction costs ³	0.00%	0.00%	0.00%
Prices			
Highest offer unit price	126.4	107.2	104.0
Lowest bid unit price	104.4	97.72	96.55

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments.

See note 13 for further details.

iShares Over 15 Years Gilts Index Fund (UK)

Distribution Tables

for the year ended 29 February 2020

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

	X Income Units		X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.8500	0.8500	0.8476	0.4346	0.7674	0.1777
Equalisation [†]	–	0.0000	–	0.4130	–	0.5897
Distribution paid 30.4.2020	0.8500	0.8500	0.8476	0.8476	0.7674	0.7674
Distribution paid 30.4.2019	0.0000	0.0000	0.8608	0.8608	1.2600	1.2600

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 23 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

	X Income Units		X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.8600	0.8600	0.8803	0.5071	0.8351	0.6710
Equalisation [†]	–	0.0000	–	0.3732	–	0.1641
Distribution paid 31.10.2019	0.8600	0.8600	0.8803	0.8803	0.8351	0.8351
Distribution paid 31.10.2018	0.0000	0.0000	0.8651	0.8651	1.3200	1.3200

[†] Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Over 15 Years Gilts Index Fund (UK)

Portfolio Statement

at 29 February 2020

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 99.68%; 28.2.2019 99.68%			
UK Sterling Denominated Government Bonds – 99.68%; 28.2.2019 99.68%			
£4,900,000	United Kingdom Gilt 1.25% 22/10/2041	5,196	0.29
£62,026,513	United Kingdom Gilt 1.5% 22/7/2047	70,479	3.87
£22,120,000	United Kingdom Gilt 1.625% 22/10/2054	26,957	1.48
£34,663,019	United Kingdom Gilt 1.625% 22/10/2071	46,839	2.57
£67,397,914	United Kingdom Gilt 1.75% 7/9/2037	77,641	4.27
£37,183,183	United Kingdom Gilt 1.75% 22/1/2049 [Ⓓ]	44,820	2.46
£47,308,523	United Kingdom Gilt 1.75% 22/7/2057	60,923	3.35
£48,624,001	United Kingdom Gilt 2.5% 22/7/2065	79,319	4.36
£69,300,000	United Kingdom Gilt 3.25% 22/1/2044	103,574	5.69
£69,598,112	United Kingdom Gilt 3.5% 22/1/2045	109,163	6.00
£48,570,000	United Kingdom Gilt 3.5% 22/7/2068	100,276	5.51
£58,959,130	United Kingdom Gilt 3.75% 22/7/2052	106,172	5.83
£59,203,699	United Kingdom Gilt 4% 22/1/2060	122,538	6.73
£73,100,000	United Kingdom Gilt 4.25% 7/3/2036	111,856	6.15

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£2,627,000	United Kingdom Gilt 4.25% 7/9/2039	4,237	0.23
£54,027,939	United Kingdom Gilt 4.25% 7/9/2039	87,073	4.78
£63,204,356	United Kingdom Gilt 4.25% 7/12/2040	103,578	5.69
£59,200,000	United Kingdom Gilt 4.25% 7/12/2046	105,641	5.80
£49,880,000	United Kingdom Gilt 4.25% 7/12/2049	92,945	5.11
£75,200	United Kingdom Gilt 4.25% 7/12/2055	153	0.01
£64,884,809	United Kingdom Gilt 4.25% 7/12/2055	132,201	7.26
£65,790,000	United Kingdom Gilt 4.5% 7/12/2042	114,414	6.29
£64,166,831	United Kingdom Gilt 4.75% 7/12/2038	108,267	5.95
		1,814,262	99.68
Portfolio of investments		1,814,262	99.68
Net other assets		5,911	0.32
Total net assets		1,820,173	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

All securities in the portfolio at 29 February 2020 are investment grade.

[Ⓓ] All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

iShares Over 15 Years Gilts Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2020

	Notes	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Income					
Net capital gains	3		309,771		33,004
Revenue	4	27,505		28,600	
Expenses	5	(193)		(163)	
Interest payable and similar charges	6	(1)		–	
Net revenue before taxation		27,311		28,437	
Taxation	7	–		–	
Net revenue after taxation			27,311		28,437
Total return before distributions			337,082		61,441
Distributions	8		(27,311)		(28,437)
Change in net assets attributable to unitholders from investment activities			309,771		33,004

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2020

	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Opening net assets attributable to unitholders		1,632,247		1,667,177
Amounts receivable on issue of units	310,626		295,043	
Amounts payable on cancellation of units	(458,881)		(391,137)	
		(148,255)		(96,094)
Change in net assets attributable to unitholders from investment activities		309,771		33,004
Retained distribution on accumulation units		26,410		28,160
Closing net assets attributable to unitholders		1,820,173		1,632,247

iShares Over 15 Years Gilts Index Fund (UK)

Balance Sheet

at 29 February 2020

	Notes	29.2.2020 £000's	28.2.2019 £000's
Assets:			
Fixed assets			
– Investment assets		1,814,262	1,626,974
Current assets			
– Debtors	9	53,357	12,572
– Cash and bank balances		244	872
Total assets		1,867,863	1,640,418
Liabilities:			
Creditors			
– Other creditors	10	(47,690)	(8,171)
Total liabilities		(47,690)	(8,171)
Net assets attributable to unitholders		1,820,173	1,632,247

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

20 May 2020

iShares Over 15 Years Gilts Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2020

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 19 to 21.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 22 to 55.

3. Net Capital Gains

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
The net capital gains comprise:		
Gains on non-derivative securities	309,773	33,006
Custodian transaction costs	(2)	(2)
Net capital gains	309,771	33,004

4. Revenue

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest from UK bank deposits	2	1
Interest from UK fixed interest securities	27,499	28,599
Securities lending revenue	4	–
Total revenue	27,505	28,600

5. Expenses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	30	–
	30	–
Other expenses:		
– Audit fee	7	7
– Safe custody fees	42	41
– Trustee's fees	114	115
	163	163
Total expenses	193	163

iShares Over 15 Years Gilts Index Fund (UK)

Notes to Financial Statements continued

6. Interest Payable and Similar Charges

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest on bank overdrafts	1	–
Total interest payable and similar charges	1	–

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Corporation tax	–	–
Total tax charge [see note 7(b)]	–	–

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Net revenue before taxation	27,311	28,437
Corporation tax at 20% (28 February 2019: 20%)	5,462	5,687
Effects of:		
Tax deductible interest distributions	(5,462)	(5,687)
Total tax charge [see note 7(a)]	–	–

8. Distributions

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interim distribution	13,965	14,483
Final distribution	12,445	13,677
	26,410	28,160
Add: Amounts deducted on cancellation of units	1,912	1,370
Less: Amounts received on issue of units	(1,011)	(1,093)
Distributions	27,311	28,437

Details of the interim and final distributions per unit are set out in the tables on page 386.

iShares Over 15 Years Gilts Index Fund (UK)

Notes to Financial Statements continued

9. Debtors

	29.2.2020	28.2.2019
	£000's	£000's
Accrued revenue	8,856	10,468
Amounts receivable for issue of units	3,394	2,104
Sales awaiting settlement	41,107	–
Total debtors	53,357	12,572

10. Other Creditors

	29.2.2020	28.2.2019
	£000's	£000's
Accrued Audit fee	7	7
Accrued Manager's charge	1	–
Accrued Safe custody fees	7	10
Accrued Trustee's fee	18	24
Amounts payable for cancellation of units	42,008	1,658
Custodian transaction costs	1	1
Purchases awaiting settlement	5,648	6,471
Total other creditors	47,690	8,171

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2019: £Nil).

12. Related Parties

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

The following entities were related parties of the Fund during the year ended 29 February 2020:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and Stock Lending Agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 29 February 2020 and 28 February 2019.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8.

iShares Over 15 Years Gilts Index Fund (UK)

Notes to Financial Statements continued

12. Related Parties continued

As at 29 February 2020 and 28 February 2019 none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

13. Portfolio Transaction Costs

For the year ended 29 February 2020

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Debt instruments	430,851	–	–	–	–
Total purchases	430,851	–		–	
Total purchases including transaction costs	430,851				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Debt instruments	539,065	–	–	–	–
Total sales	539,065	–		–	
Total sales net of transaction costs	539,065				
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

iShares Over 15 Years Gilts Index Fund (UK)

Notes to Financial Statements continued

13. Portfolio Transaction Costs continued

For the year ended 28 February 2019

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Debt instruments	310,058	–	–	–	–
Total purchases	310,058	–		–	
Total purchases including transaction costs	310,058				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Debt instruments	370,336	–	–	–	–
Total sales	370,336	–		–	
Total sales net of transaction costs	370,336				
Derivative transaction costs		–		–	
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

The above analysis covers direct transaction costs incurred by the Fund during the period. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt and money market instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

Dealing spread costs suffered by the Fund vary considerably for the different asset / instrument types depending on a number of factors including transaction value and market sentiment. At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.08% (28 February 2019: 0.09%).

iShares Over 15 Years Gilts Index Fund (UK)

Notes to Financial Statements continued

14. Units in Issue

The movement in units in issue for the year ended 29 February 2020 is as follows:

	X Income Units	X Accumulation Units	D Accumulation Units
Balance at the beginning of the year	100	1,588,895,957	100
Issued during the year	–	249,005,634	28,248,827
Cancelled during the year	–	(373,743,185)	(23,821,001)
Balance at the end of the year	100	1,464,158,406	4,427,926

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

15. Post Balance Sheet Events

The Directors have assessed the impact of market conditions arising from the COVID-19 outbreak on the Fund's ability to meet its investment objective. Based on the latest available information, the Fund continues to be managed in line with its investment objective, with no disruption to the operations of the Fund and the publication of net asset values. No investment objectives are expected to be altered as a result of this event, and the Investment Manager will continue to monitor the performance of the Fund on an ongoing basis.

There are no material events that have been identified that may cast significant doubt about the Fund's ability to continue as a going concern for at least the next twelve months from the date these financial statements are authorised for issue. The Manager believes that the Fund has adequate resources to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis in preparing the financial statements. From the year end to 12 noon on 15 May 2020, the return on Class D Accumulation, the primary unit class, was 7.36%. Performance returns for the other unit classes in issue can be obtained upon request.

iShares Overseas Corporate Bond Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UCITS scheme under the COLL Sourcebook. The Fund was established on 28 January 2011 and was authorised by the FCA on 28 April 2010. The Fund’s FCA product reference number is 645678.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards				Higher risk Typically higher rewards		
	←—————→						
A Accumulation	1	2	3	4	5	6	7
L Accumulation	1	2	3	4	5	6	7
X Income	1	2	3	4	5	6	7
X Accumulation	1	2	3	4	5	6	7
D Income	1	2	3	4	5	6	7
D Accumulation	1	2	3	4	5	6	7
H Income	1	2	3	4	5	6	7
H Accumulation	1	2	3	4	5	6	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.

For more information on this, please see the Fund’s Key Investor Information Documents (“KIIDs”), which are available at www.blackrock.com.

iShares Overseas Corporate Bond Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	143.7	138.1	146.1	146.6	140.4	148.1
Return before operating charges	22.57	6.30	(7.29)	23.03	6.48	(7.35)
Operating charges	(0.81)	(0.74)	(0.74)	(0.34)	(0.32)	(0.31)
Return after operating charges	21.76	5.56	(8.03)	22.69	6.16	(7.66)
Distributions	(3.84)	(3.67)	(3.40)	(4.40)	(4.18)	(3.89)
Retained distributions on accumulation units	3.84	3.67	3.40	4.40	4.18	3.89
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	15.14%	4.03%	(5.50)%	15.48%	4.39%	(5.17)%
Other information						
Closing net asset value (£000's)	602	246	276	1,054,903	576,208	1,052,590
Closing number of units	363,746	171,096	199,435	623,150,154	393,158,944	749,509,359
Operating charges ²	0.51%	0.52%	0.51%	0.21%	0.22%	0.21%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	180.1	156.6	157.5	175.2	152.1	152.3
Lowest bid unit price	144.4	134.2	136.5	147.3	136.5	138.8

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares Overseas Corporate Bond Index Fund (UK)

Performance Record continued

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	119.3	117.7	127.5	141.2	135.0	142.1
Return before operating charges	18.88	5.36	(6.27)	22.24	6.23	(7.06)
Operating charges	(0.01)	0.01	0.01	(0.02)	(0.03)	(0.01)
Return after operating charges	18.87	5.35	(6.27)	22.22	6.20	(7.07)
Distributions	(3.82)	(3.73)	(3.58)	(4.55)	(4.30)	(4.02)
Retained distributions on accumulation units	N/A	N/A	N/A	4.55	4.30	4.02
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	15.82%	4.55%	(4.92)%	15.74%	4.59%	(4.98)%
Other information						
Closing net asset value (£000's)	15,932	1	1	682,596	565,470	256,223
Closing number of units	11,859,017	958	958	417,685,842	400,467,370	189,747,560
Operating charges ²	0.01%	0.01%	0.00%	0.01%	0.02%	0.01%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	142.0	126.9	131.2	169.0	146.5	146.3
Lowest bid unit price	119.9	114.4	117.9	141.9	131.3	133.4

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares Overseas Corporate Bond Index Fund (UK)

Performance Record continued

Comparative Table continued

	D Income Units			D Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	128.4	126.5	137.1	145.5	139.3	146.9
Return before operating charges	20.23	5.88	(6.71)	22.87	6.44	(7.33)
Operating charges	(0.17)	(0.22)	(0.22)	(0.18)	(0.25)	(0.23)
Return after operating charges	20.06	5.66	(6.93)	22.69	6.19	(7.56)
Distributions	(3.94)	(3.80)	(3.64)	(4.50)	(4.22)	(3.93)
Retained distributions on accumulation units	N/A	N/A	N/A	4.50	4.22	3.93
Closing net asset value per unit	144.5	128.4	126.5	168.2	145.5	139.3
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	15.62%	4.47%	(5.05)%	15.59%	4.44%	(5.15)%
Other information						
Closing net asset value (£000's)	34,935	24,273	21,115	448,590	324,906	276,678
Closing number of units	24,172,917	18,909,315	16,687,602	266,721,470	223,322,044	198,562,705
Operating charges ²	0.12%	0.17%	0.16%	0.11%	0.17%	0.16%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	152.6	136.4	141.0	174.0	151.0	151.1
Lowest bid unit price	129.0	123.0	126.8	146.2	135.4	137.7

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares Overseas Corporate Bond Index Fund (UK)

Performance Record continued

Comparative Table continued

	H Income Units			H Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	116.3	114.7	124.2	130.7	125.1	131.8
Return before operating charges	18.41	5.27	(6.05)	20.55	5.73	(6.57)
Operating charges	(0.15)	(0.14)	(0.13)	(0.16)	(0.16)	(0.14)
Return after operating charges	18.26	5.13	(6.18)	20.39	5.57	(6.71)
Distributions	(3.59)	(3.51)	(3.36)	(4.07)	(3.85)	(3.59)
Retained distributions on accumulation units	N/A	N/A	N/A	4.07	3.85	3.59
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	15.70%	4.47%	(4.98)%	15.60%	4.45%	(5.09)%
Other information						
Closing net asset value (£000's)	10,710	3,958	3,587	167,769	78,599	25,779
Closing number of units	8,177,994	3,402,432	3,128,612	111,039,836	60,149,050	20,608,104
Operating charges ²	0.12%	0.12%	0.11%	0.11%	0.12%	0.11%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	145.2	129.8	134.2	164.1	142.4	142.4
Lowest bid unit price	116.9	111.5	114.7	131.3	121.6	123.6

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares Overseas Corporate Bond Index Fund (UK)

Distribution Tables

for the year ended 29 February 2020

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

	A Accumulation Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.8279	1.1075	2.1099	1.0521	1.8265	1.0000	2.1917	1.2064
Equalisation†	–	0.7204	–	1.0578	–	0.8265	–	0.9853
Distribution paid 30.4.2020	1.8279	1.8279	2.1099	2.1099	1.8265	1.8265	2.1917	2.1917
Distribution paid 30.4.2019	1.8789	1.8789	2.1360	2.1360	1.8969	1.8969	2.1986	2.1986

	D Income Units		D Accumulation Units		H Income Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	1.8877	0.7698	2.1754	1.0777	1.7082	0.8376	1.9539	1.0347
Equalisation†	–	1.1179	–	1.0977	–	0.8706	–	0.9192
Distribution paid 30.4.2020	1.8877	1.8877	2.1754	2.1754	1.7082	1.7082	1.9539	1.9539
Distribution paid 30.4.2019	1.9322	1.9322	2.1567	2.1567	1.7804	1.7804	1.9698	1.9698

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

	A Accumulation Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	2.0101	0.7455	2.2913	0.8435	1.9921	0.6540	2.3625	1.2690
Equalisation†	–	1.2646	–	1.4478	–	1.3381	–	1.0935
Distribution paid 31.10.2019	2.0101	2.0101	2.2913	2.2913	1.9921	1.9921	2.3625	2.3625
Distribution paid 31.10.2018	1.5493	1.5493	1.8124	1.8124	1.7521	1.7521	1.7880	1.7880

	D Income Units		D Accumulation Units		H Income Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	2.0538	0.9659	2.3271	1.0792	1.8832	0.8724	2.1147	0.9231
Equalisation†	–	1.0879	–	1.2479	–	1.0108	–	1.1916
Distribution paid 31.10.2019	2.0538	2.0538	2.3271	2.3271	1.8832	1.8832	2.1147	2.1147
Distribution paid 31.10.2018	1.8302	1.8302	0.0000	0.0000	1.3665	1.3665	1.5071	1.5071

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement

at 29 February 2020

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets		
BONDS – 98.34%; 28.2.2019 97.97%				AU\$300,000 National Australia Bank 2.9% 26/2/2024				161	0.01
AUSTRALIAN DOLLAR – 0.33%; 28.2.2019 0.39%				AU\$500,000 Qantas Airways 7.75% 19/5/2022				285	0.01
Australian Dollar Denominated Corporate Bonds – 0.33%; 28.2.2019 0.39%				AU\$500,000 Telstra 4% 16/9/2022				270	0.01
AU\$300,000	Anheuser-Busch InBev Worldwide 3.75% 7/8/2020	153	0.01	AU\$400,000	Total Capital International 4.25% 26/11/2021	213	0.01		
AU\$500,000	Anheuser-Busch InBev Worldwide 3.75% 6/9/2024	278	0.01	AU\$500,000	Verizon Communications 3.5% 4/11/2039	271	0.01		
AU\$500,000	Apple 3.35% 10/1/2024	273	0.01	AU\$500,000	Verizon Communications 4.05% 17/2/2025	282	0.01		
AU\$570,000	Apple 3.7% 28/8/2022	306	0.01	AU\$300,000	Vodafone 4.2% 13/12/2027	173	0.01		
AU\$300,000	AT&T 4.6% 19/9/2028	179	0.01	AU\$200,000	Wells Fargo & 3.25% 27/4/2022	105	0.00		
AU\$700,000	AusNet Services Pty 4.2% 21/8/2028	421	0.02	AU\$400,000	Wesfarmers 4.75% 12/3/2020	202	0.01		
AU\$500,000	AusNet Services Pty 4.4% 16/8/2027	301	0.01	AU\$200,000	Westpac Banking 3.1% 3/6/2021	104	0.00		
AU\$500,000	Australia & New Zealand Banking 1.55% 29/8/2024	255	0.01	AU\$200,000	Westpac Banking 3.125% 27/10/2022	106	0.00		
AU\$1,000,000	Australia & New Zealand Banking 3.25% 3/6/2020	507	0.02	AU\$200,000	Westpac Banking 4.5% 11/3/2027	106	0.00		
AU\$500,000	Bank of Montreal 2.1% 17/7/2024	259	0.01	AU\$200,000	WSO Finance Pty 4.5% 31/3/2027	118	0.00		
AU\$250,000	Barclays 3.25% 26/6/2024	132	0.01			8,023	0.33		
AU\$300,000	BHP Billiton Finance 3% 30/3/2020	152	0.01	CANADIAN DOLLAR – 3.48%; 28.2.2019 3.60%					
AU\$300,000	Commonwealth Bank of Australia 3.2% 16/8/2023	162	0.01	Canadian Dollar Denominated Corporate Bonds – 3.48%; 28.2.2019 3.59%					
AU\$300,000	Commonwealth Bank of Australia 3.25% 31/3/2022	158	0.01	CA\$500,000	407 International 3.65% 8/9/2044	333	0.01		
AU\$750,000	Goldman Sachs 4.7% 8/9/2021	398	0.02	CA\$200,000	407 International 3.72% 11/5/2048	136	0.01		
AU\$500,000	Hyundai Capital Services 3.5% 3/6/2021	258	0.01	CA\$300,000	407 International 3.83% 11/5/2046	207	0.01		
AU\$300,000	Intel 4% 1/12/2022	163	0.01	CA\$150,000	407 International 3.98% 11/9/2052	108	0.00		
AU\$700,000	Lloyds Banking 3.65% 20/3/2023	373	0.01	CA\$300,000	407 International 4.19% 25/4/2042	214	0.01		
AU\$500,000	Lonsdale Finance Pty 2.45% 20/11/2026	260	0.01	CA\$300,000	407 International 4.3% 26/5/2021	179	0.01		
AU\$600,000	Macquarie 3.25% 15/12/2022	312	0.01	CA\$100,000	407 International 5.75% 14/2/2036	81	0.00		
AU\$300,000	Macquarie Bank 1.7% 12/2/2025	153	0.01	CA\$250,000	Aeroports de Montreal 5.17% 17/9/2035	195	0.01		
AU\$300,000	McDonald's 3.8% 8/3/2029	174	0.01	CA\$200,000	Air Lease 2.625% 5/12/2024	118	0.00		
				CA\$495,425	Alberta Powerline LP 4.065% 1/12/2053	346	0.01		
				CA\$400,000	Alectra 2.488% 17/5/2027	242	0.01		
				CA\$150,000	Alectra 3.458% 12/4/2049	103	0.00		

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA\$800,000	Alimentation Couche-Tard 3.056% 26/7/2024	481	0.02	CA\$700,000	Bank of Montreal 2.89% 20/6/2023	424	0.02
CA\$300,000	Alimentation Couche-Tard 3.6% 2/6/2025	186	0.01	CAS\$1,000,000	Bank of Montreal 3.19% 1/3/2028	638	0.03
CA\$400,000	Allied Properties Real Estate Investment Trust 3.394% 15/8/2029	243	0.01	CA\$250,000	Bank of Montreal 3.32% 1/6/2026	148	0.01
CA\$400,000	AltaGas 3.72% 28/9/2021	240	0.01	CA\$600,000	Bank of Montreal 3.4% 23/4/2021	357	0.01
CA\$700,000	AltaGas 3.98% 4/10/2027	441	0.02	CA\$750,000	Bank of Nova Scotia/The 1.83% 27/4/2022	439	0.02
CA\$500,000	AltaLink Investments LP 2.244% 7/3/2022	295	0.01	CA\$500,000	Bank of Nova Scotia/The 1.9% 2/12/2021	293	0.01
CA\$500,000	AltaLink LP 3.668% 6/11/2023	312	0.01	CA\$800,000	Bank of Nova Scotia/The 2.16% 3/2/2025	468	0.02
CA\$300,000	AltaLink LP 3.717% 3/12/2046	208	0.01	CA\$800,000	Bank of Nova Scotia/The 2.29% 28/6/2024	477	0.02
CA\$500,000	AltaLink LP 4.462% 8/11/2041	376	0.02	CA\$600,000	Bank of Nova Scotia/The 2.36% 8/11/2022	356	0.01
CA\$150,000	AltaLink LP 4.922% 17/9/2043	122	0.01	CAS\$1,000,000	Bank of Nova Scotia/The 2.38% 1/5/2023	592	0.02
CA\$700,000	Anheuser-Busch InBev Finance 2.6% 15/5/2024	416	0.02	CA\$800,000	Bank of Nova Scotia/The 2.49% 23/9/2024	476	0.02
CA\$200,000	Anheuser-Busch InBev Finance 4.32% 15/5/2047	128	0.01	CA\$300,000	Bank of Nova Scotia/The 2.62% 2/12/2026	183	0.01
CA\$750,000	Apple 2.513% 19/8/2024	452	0.02	CA\$400,000	Bank of Nova Scotia/The 2.836% 3/7/2029	237	0.01
CA\$600,000	Aroundtown 4.625% 18/9/2025	381	0.02	CA\$500,000	Bank of Nova Scotia/The 2.873% 4/6/2021	296	0.01
CA\$300,000	AT&T 4.85% 25/5/2047	197	0.01	CAS\$1,000,000	Bank of Nova Scotia/The 3.27% 11/1/2021	591	0.02
CA\$550,000	AT&T 5.1% 25/11/2048	368	0.02	CA\$400,000	Bank of Nova Scotia/The 3.89% 18/1/2029	247	0.01
CA\$400,000	Bank of America 2.604% 15/3/2023	237	0.01	CA\$500,000	Bell Canada 2% 1/10/2021	293	0.01
CA\$400,000	Bank of America 3.407% 20/9/2025	246	0.01	CAS\$1,000,000	Bell Canada 2.9% 10/9/2029	598	0.02
CA\$200,000	Bank of Montreal 1.88% 31/3/2021	117	0.00	CA\$500,000	Bell Canada 3% 3/10/2022	300	0.01
CA\$500,000	Bank of Montreal 2.12% 16/3/2022	294	0.01	CA\$500,000	Bell Canada 3.35% 12/3/2025	308	0.01
CA\$800,000	Bank of Montreal 2.37% 3/2/2025	475	0.02	CA\$250,000	Bell Canada 3.55% 2/3/2026	157	0.01
CA\$500,000	Bank of Montreal 2.57% 1/6/2027	295	0.01	CA\$500,000	Bell Canada 4.45% 27/2/2047	335	0.01
CA\$600,000	Bank of Montreal 2.7% 11/9/2024	364	0.02	CA\$500,000	Bell Canada 4.7% 11/9/2023	317	0.01
CA\$500,000	Bank of Montreal 2.7% 9/12/2026	307	0.01	CA\$250,000	Bell Canada 6.1% 16/3/2035	192	0.01
CA\$500,000	Bank of Montreal 2.84% 4/6/2020	292	0.01	CA\$250,000	Bell Canada 6.17% 26/2/2037	196	0.01
CA\$500,000	Bank of Montreal 2.85% 6/3/2024	302	0.01	CA\$300,000	Bell Canada 7.3% 23/2/2032	245	0.01
CA\$300,000	Bank of Montreal 2.88% 17/9/2029	179	0.01	CA\$200,000	BP Capital Markets 3.497% 9/11/2020	118	0.00
				CA\$500,000	British Columbia Ferry Services 5.021% 20/3/2037	394	0.02

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA\$300,000	Brookfield Asset Management 5.04% 8/3/2024	193	0.01	CA\$250,000	Canadian National Railway 3.95% 22/9/2045	176	0.01
CA\$200,000	Brookfield Asset Management 5.95% 14/6/2035	150	0.01	CA\$300,000	Canadian Natural Resources 3.42% 1/12/2026	183	0.01
CA\$400,000	Brookfield Infrastructure Finance ULC 3.315% 22/2/2024	242	0.01	CA\$500,000	Canadian Natural Resources 3.55% 3/6/2024	305	0.01
CA\$400,000	Brookfield Infrastructure Finance ULC 3.41% 9/10/2029	240	0.01	CA\$100,000	Canadian Natural Resources 4.85% 30/5/2047	70	0.00
CA\$400,000	Brookfield Property Finance ULC 4.3% 1/3/2024	247	0.01	CA\$700,000	Canadian Pacific Railway 3.15% 13/3/2029	435	0.02
CA\$200,000	Brookfield Renewable Partners ULC 3.38% 15/1/2030	122	0.01	CA\$190,223	Capital City Link General Partnership 4.386% 31/3/2046	132	0.01
CA\$300,000	Brookfield Renewable Partners ULC 3.63% 15/1/2027	188	0.01	CA\$250,000	Capital Desjardins 4.954% 15/12/2026	153	0.01
CA\$300,000	Brookfield Renewable Partners ULC 4.29% 5/11/2049	192	0.01	CA\$300,000	Capital Power 4.284% 18/9/2024	187	0.01
CA\$200,000	Brookfield Renewable Partners ULC 4.79% 7/2/2022	123	0.01	CA\$500,000	Choice Properties Real Estate Investment Trust 3.532% 11/6/2029	309	0.01
CA\$1,000,000	Bruce Power LP 3.969% 23/6/2026	633	0.03	CA\$600,000	Choice Properties Real Estate Investment Trust 3.556% 9/9/2024	369	0.02
CA\$300,000	Bruce Power LP 4.746% 21/6/2049	208	0.01	CA\$500,000	CI Financial 3.52% 20/7/2023	302	0.01
CA\$600,000	Caisse Centrale Desjardins 1.748% 2/3/2020	350	0.01	CA\$150,000	CIBC Capital Trust 10.25% 30/6/2108	103	0.00
CA\$300,000	Cameco 4.19% 24/6/2024	184	0.01	CA\$250,000	Citigroup 3.39% 18/11/2021	150	0.01
CA\$1,000,000	Canadian Imperial Bank of Commerce 1.64% 12/7/2021	583	0.02	CA\$300,000	Citigroup 4.09% 9/6/2025	190	0.01
CA\$500,000	Canadian Imperial Bank of Commerce 1.85% 14/7/2020	292	0.01	CA\$300,000	CT Real Estate Investment Trust 3.865% 7/12/2027	189	0.01
CA\$500,000	Canadian Imperial Bank of Commerce 2.04% 21/3/2022	294	0.01	CA\$300,000	CU 2.963% 7/9/2049	181	0.01
CA\$500,000	Canadian Imperial Bank of Commerce 2.35% 28/8/2024	296	0.01	CA\$300,000	CU 3.763% 19/11/2046	206	0.01
CA\$600,000	Canadian Imperial Bank of Commerce 2.95% 19/6/2029	360	0.01	CA\$250,000	CU 3.805% 10/9/2042	170	0.01
CA\$1,000,000	Canadian Imperial Bank of Commerce 2.97% 11/7/2023	607	0.03	CA\$250,000	CU 3.95% 23/11/2048	178	0.01
CA\$1,000,000	Canadian Imperial Bank of Commerce 3.3% 26/5/2025	628	0.03	CA\$500,000	CU 4.085% 2/9/2044	356	0.01
CA\$500,000	Canadian National Railway 3% 8/2/2029	314	0.01	CA\$400,000	CU 4.558% 7/11/2053	321	0.01
CA\$500,000	Canadian National Railway 3.6% 31/7/2048	337	0.01	CA\$500,000	Daimler Canada Finance 1.91% 8/7/2021	291	0.01
				CA\$1,000,000	Daimler Canada Finance 3.05% 16/5/2022	597	0.02
				CA\$700,000	Enbridge 2.99% 3/10/2029	419	0.02
				CA\$500,000	Enbridge 3.19% 5/12/2022	302	0.01
				CA\$750,000	Enbridge 3.2% 8/6/2027	461	0.02
				CA\$300,000	Enbridge 3.95% 19/11/2024	189	0.01
				CA\$300,000	Enbridge 4.24% 27/8/2042	189	0.01
				CA\$400,000	Enbridge Gas 2.81% 1/6/2026	246	0.01
				CA\$300,000	Enbridge Gas 3.01% 9/8/2049	181	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA\$500,000	Enbridge Gas 4.2% 2/6/2044	361	0.02	CA\$1,300,000	GE Capital Canada Funding 4.6% 26/1/2022	794	0.03
CA\$500,000	Enbridge Gas 5.21% 25/2/2036	388	0.02	CA\$300,000	General Motors Financial of Canada 3.25% 7/11/2023	179	0.01
CA\$250,000	Enbridge Gas 6.05% 2/9/2038	219	0.01	CA\$500,000	Goldman Sachs 2.433% 26/4/2023	294	0.01
CA\$500,000	Enbridge Pipelines 3.52% 22/2/2029	318	0.01	CA\$300,000	Greater Toronto Airports Authority 2.73% 3/4/2029	184	0.01
CA\$150,000	Enbridge Pipelines 4.13% 9/8/2046	98	0.00	CA\$400,000	Greater Toronto Airports Authority 2.75% 17/10/2039	241	0.01
CA\$200,000	Enbridge Pipelines 4.33% 22/2/2049	140	0.01	CA\$300,000	Greater Toronto Airports Authority 3.26% 1/6/2037	193	0.01
CA\$400,000	Enbridge Pipelines 4.45% 6/4/2020	234	0.01	CA\$231,481	Greater Toronto Airports Authority 6.45% 30/7/2029	164	0.01
CA\$250,000	Enbridge Pipelines 4.55% 29/9/2045	173	0.01	CA\$200,000	Greater Toronto Airports Authority 6.98% 15/10/2032	174	0.01
CA\$250,000	EPCOR Utilities 3.949% 26/11/2048	179	0.01	CA\$250,000	Greater Toronto Airports Authority 7.05% 12/6/2030	209	0.01
CA\$400,000	EPCOR Utilities 6.65% 15/4/2038	363	0.02	CA\$200,000	Great-West Lifeco 3.337% 28/2/2028	128	0.01
CA\$300,000	Fairfax Financial 4.23% 14/6/2029	186	0.01	CA\$500,000	Great-West Lifeco 4.65% 13/8/2020	295	0.01
CA\$500,000	Fairfax Financial 4.95% 3/3/2025	322	0.01	CA\$200,000	Great-West Lifeco 6.67% 21/3/2033	168	0.01
CA\$500,000	Federation des Caisses Desjardins du Quebec 2.091% 17/1/2022	294	0.01	CA\$500,000	HCN Canadian Holdings-1 LP 2.95% 15/1/2027	302	0.01
CA\$500,000	Federation des Caisses Desjardins du Quebec 3.056% 11/9/2023	305	0.01	CA\$600,000	Heathrow Funding 3.25% 21/5/2027	370	0.02
CA\$250,000	First Capital Real Estate Investment Trust 3.456% 22/1/2027	151	0.01	CA\$300,000	Honda Canada Finance 2.5% 4/6/2024	179	0.01
CA\$200,000	First Capital Real Estate Investment Trust 4.323% 31/7/2025	127	0.01	CA\$300,000	Honda Canada Finance 2.537% 1/3/2023	178	0.01
CA\$500,000	Ford Credit Canada 2.58% 10/5/2021	291	0.01	CA\$500,000	HSBC 3.196% 5/12/2023	303	0.01
CA\$700,000	Ford Credit Canada 2.766% 22/6/2022	405	0.02	CA\$1,000,000	HSBC Bank Canada 2.17% 29/6/2022	588	0.02
CA\$1,000,000	Ford Credit Canada 3.742% 8/5/2023	588	0.02	CA\$300,000	Husky Energy 3.6% 10/3/2027	184	0.01
CA\$200,000	Ford Credit Canada 4.46% 13/11/2024	119	0.00	CA\$150,000	Husky Energy 5% 12/3/2020	88	0.00
CA\$600,000	Fortis Inc/Canada 2.85% 12/12/2023	362	0.02	CA\$500,000	Hydro One 2.57% 25/6/2021	295	0.01
CA\$300,000	FortisAlberta 6.22% 31/10/2034	251	0.01	CA\$400,000	Hydro One 2.77% 24/2/2026	245	0.01
CA\$500,000	FortisBC Energy 3.67% 9/4/2046	345	0.01	CA\$500,000	Hydro One 2.97% 26/6/2025	308	0.01
CA\$100,000	FortisBC Energy 3.85% 7/12/2048	73	0.00	CA\$300,000	Hydro One 3.02% 5/4/2029	188	0.01
				CA\$500,000	Hydro One 3.63% 25/6/2049	338	0.01
				CA\$300,000	Hydro One 3.64% 5/4/2050	204	0.01
				CA\$300,000	Hydro One 4.89% 13/3/2037	225	0.01
				CA\$600,000	Hydro One 5% 19/10/2046	503	0.02
				CA\$300,000	IGM Financial 3.44% 26/1/2027	186	0.01
				CA\$500,000	IGM Financial 4.56% 25/1/2047	346	0.01

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA\$1,000,000	Intact Financial 2.85% 7/6/2027	610	0.03	CA\$200,000	North West Redwater Partnership / NWR Financing 3.2% 22/7/2024	123	0.01
CA\$500,000	Inter Pipeline 3.173% 24/3/2025	303	0.01	CA\$300,000	North West Redwater Partnership / NWR Financing 3.65% 1/6/2035	193	0.01
CA\$400,000	Inter Pipeline 3.484% 16/12/2026	246	0.01	CA\$250,000	North West Redwater Partnership / NWR Financing 4.05% 22/7/2044	170	0.01
CA\$500,000	John Deere Canada Funding 2.7% 17/1/2023	299	0.01	CA\$300,000	North West Redwater Partnership / NWR Financing 4.35% 10/1/2039	208	0.01
CA\$400,000	John Deere Financial 2.46% 4/4/2024	238	0.01	CA\$500,000	North West Redwater Partnership / NWR Financing 4.75% 1/6/2037	362	0.02
CA\$100,000	John Deere Financial 2.58% 16/10/2026	60	0.00	CA\$499,799	Nouvelle Autoroute 30 Financement 4.114% 31/3/2042	336	0.01
CA\$400,000	Laurentian Bank of Canada 2.55% 20/6/2022	234	0.01	CA\$300,000	Nova Scotia Power 3.571% 5/4/2049	198	0.01
CA\$500,000	Loblaw Cos 4.86% 12/9/2023	317	0.01	CA\$250,000	Nova Scotia Power 4.5% 20/7/2043	185	0.01
CA\$150,000	Loblaw Cos 5.9% 18/1/2036	114	0.00	CA\$500,000	OMERS Realty 3.628% 5/6/2030	334	0.01
CA\$700,000	Manulife Bank of Canada 2.844% 12/1/2023	420	0.02	CA\$300,000	Pembina Pipeline 3.62% 3/4/2029	187	0.01
CA\$300,000	Manulife Finance Delaware LP 5.059% 15/12/2041	223	0.01	CA\$300,000	Pembina Pipeline 3.71% 11/8/2026	187	0.01
CA\$500,000	McDonald's 3.125% 4/3/2025	307	0.01	CA\$500,000	Pembina Pipeline 4.24% 15/6/2027	322	0.01
CA\$400,000	Metro Inc/CN 3.39% 6/12/2027	247	0.01	CA\$400,000	Pembina Pipeline 4.54% 3/4/2049	256	0.01
CA\$250,000	Metro Inc/CN 5.97% 15/10/2035	191	0.01	CA\$300,000	Pembina Pipeline 4.74% 21/1/2047	197	0.01
CA\$1,000,000	Metropolitan Life Global Funding I 3.107% 16/4/2021	591	0.02	CA\$300,000	Pembina Pipeline 4.75% 30/4/2043	195	0.01
CA\$500,000	Molson Coors International LP 2.84% 15/7/2023	297	0.01	CA\$300,000	PepsiCo 2.15% 6/5/2024	179	0.01
CA\$1,000,000	Mondelez International 3.25% 7/3/2025	614	0.03	CA\$183,780	Plenary Properties LTAP LP 6.288% 31/1/2044	151	0.01
CA\$500,000	Morgan Stanley 3% 7/2/2024	302	0.01	CA\$300,000	Power of Canada 4.81% 31/1/2047	215	0.01
CA\$500,000	National Australia Bank 3.515% 12/6/2030	300	0.01	CA\$500,000	Reliance LP 3.75% 15/3/2026	307	0.01
CA\$500,000	National Bank of Canada 1.957% 30/6/2022	294	0.01	CA\$500,000	RioCan Real Estate Investment Trust 2.194% 9/4/2021	292	0.01
CA\$400,000	National Bank of Canada 2.105% 18/3/2022	235	0.01	CA\$300,000	RioCan Real Estate Investment Trust 2.576% 12/2/2025	178	0.01
CA\$1,000,000	National Bank of Canada 2.983% 4/3/2024	606	0.03	CA\$400,000	Rogers Communications 3.25% 1/5/2029	247	0.01
CA\$500,000	NAV Canada 3.209% 29/9/2050	344	0.01				
CA\$500,000	Nissan Canada 2.606% 5/3/2021	293	0.01				
CA\$400,000	North West Redwater Partnership / NWR Financing 2.8% 1/6/2027	243	0.01				

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA\$800,000	Rogers Communications 4% 13/3/2024	502	0.02	CA\$200,000	TELUS 3.95% 16/2/2050	121	0.01
CA\$700,000	Rogers Communications 5.34% 22/3/2021	423	0.02	CA\$400,000	TELUS 4.4% 29/1/2046	260	0.01
CA\$300,000	Rogers Communications 6.11% 25/8/2040	238	0.01	CA\$500,000	TELUS 5.15% 26/11/2043	357	0.01
CA\$750,000	Royal Bank of Canada 1.583% 13/9/2021	437	0.02	CA\$700,000	Teranet LP 3.646% 18/11/2022	422	0.02
CA\$500,000	Royal Bank of Canada 1.968% 2/3/2022	293	0.01	CA\$250,000	Teranet LP 4.807% 16/12/2020	149	0.01
CA\$1,000,000	Royal Bank of Canada 2% 21/3/2022	588	0.02	CA\$400,000	Toronto-Dominion Bank/The 1.909% 18/7/2023	235	0.01
CA\$900,000	Royal Bank of Canada 2.328% 28/1/2027	530	0.02	CA\$1,200,000	Toronto-Dominion Bank/The 1.994% 23/3/2022	705	0.03
CA\$500,000	Royal Bank of Canada 2.333% 5/12/2023	298	0.01	CA\$1,050,000	Toronto-Dominion Bank/The 2.045% 8/3/2021	615	0.03
CA\$1,700,000	Royal Bank of Canada 2.352% 2/7/2024	1,010	0.04	CA\$500,000	Toronto-Dominion Bank/The 2.496% 2/12/2024	300	0.01
CA\$400,000	Royal Bank of Canada 2.36% 5/12/2022	238	0.01	CA\$400,000	Toronto-Dominion Bank/The 2.621% 22/12/2021	237	0.01
CA\$500,000	Royal Bank of Canada 2.609% 1/11/2024	300	0.01	CA\$500,000	Toronto-Dominion Bank/The 2.85% 8/3/2024	302	0.01
CA\$1,000,000	Royal Bank of Canada 2.88% 23/12/2029	597	0.02	CA\$1,100,000	Toronto-Dominion Bank/The 3.06% 26/1/2032	671	0.03
CA\$1,000,000	Royal Bank of Canada 3.296% 26/9/2023	611	0.03	CA\$700,000	Toronto-Dominion Bank/The 3.226% 24/7/2024	434	0.02
CA\$500,000	Royal Bank of Canada 3.45% 29/9/2026	299	0.01	CA\$1,200,000	Toronto-Dominion Bank/The 3.589% 14/9/2028	736	0.03
CA\$300,000	Saputo 2.876% 19/11/2024	180	0.01	CA\$250,000	Toronto-Dominion Bank/The 4.859% 4/3/2031	166	0.01
CA\$300,000	Scotiabank Capital Trust 5.65% 31/12/2056	231	0.01	CA\$500,000	Toyota Credit Canada 2.02% 28/2/2022	293	0.01
CA\$500,000	Shaw Communications 3.8% 1/3/2027	318	0.01	CA\$400,000	Toyota Credit Canada 2.2% 25/2/2021	234	0.01
CA\$500,000	Shaw Communications 4.25% 9/12/2049	310	0.01	CA\$300,000	Toyota Credit Canada 2.64% 27/3/2024	180	0.01
CA\$300,000	Shaw Communications 6.75% 9/11/2039	244	0.01	CA\$500,000	Toyota Credit Canada 2.7% 25/1/2023	299	0.01
CA\$200,000	Sun Life Financial 2.38% 13/8/2029	118	0.00	CA\$500,000	TransCanada PipeLines 3% 18/9/2029	302	0.01
CA\$200,000	Sun Life Financial 5.4% 29/5/2042	160	0.01	CA\$700,000	TransCanada PipeLines 3.39% 15/3/2028	438	0.02
CA\$550,000	Suncor Energy 3.1% 26/11/2021	327	0.01	CA\$100,000	TransCanada PipeLines 3.65% 15/11/2021	60	0.00
CA\$500,000	Suncor Energy 3.1% 24/5/2029	307	0.01	CA\$500,000	TransCanada PipeLines 3.69% 19/7/2023	308	0.01
CA\$200,000	Sysco Canada 3.65% 25/4/2025	125	0.01	CA\$700,000	TransCanada PipeLines 4.34% 15/10/2049	475	0.02
CA\$400,000	TELUS 3.3% 2/5/2029	247	0.01	CA\$300,000	TransCanada PipeLines 4.55% 15/11/2041	199	0.01
CA\$500,000	TELUS 3.35% 15/3/2023	303	0.01	CA\$350,000	TransCanada PipeLines 8.05% 17/2/2039	331	0.01
CA\$600,000	TELUS 3.75% 17/1/2025	376	0.02	CA\$500,000	TWDC Enterprises 18 2.758% 7/10/2024	305	0.01
CA\$500,000	TELUS 3.75% 10/3/2026	315	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA\$500,000	United Parcel Service 2.125% 21/5/2024	296	0.01	€175,000	Abbott Ireland Financing DAC 0.1% 19/11/2024	150	0.01
CA\$300,000	Vancouver Airport Authority 2.874% 18/10/2049	190	0.01	€125,000	Abbott Ireland Financing DAC 0.375% 19/11/2027	108	0.00
CA\$500,000	VW Credit Canada 2.85% 26/9/2024	299	0.01	€250,000	Abbott Ireland Financing DAC 0.875% 27/9/2023	221	0.01
CA\$500,000	VW Credit Canada 3.7% 14/11/2022	304	0.01	€200,000	Abbott Ireland Financing DAC 1.5% 27/9/2026	185	0.01
CA\$500,000	Waste Management of Canada 2.6% 23/9/2026	298	0.01	€500,000	AbbVie 0.75% 18/11/2027	432	0.02
CA\$800,000	Wells Fargo & 2.094% 25/4/2022	469	0.02	€300,000	AbbVie 1.375% 17/5/2024	268	0.01
CA\$250,000	Wells Fargo & 2.222% 15/3/2021	146	0.01	€600,000	Abertis Infraestructuras 0.625% 15/7/2025	509	0.02
CA\$400,000	Wells Fargo & 2.493% 18/2/2027	235	0.01	€500,000	Abertis Infraestructuras 1.125% 26/3/2028	421	0.02
CA\$500,000	Wells Fargo & 2.975% 19/5/2026	303	0.01	€400,000	Abertis Infraestructuras 1.25% 7/2/2028	340	0.01
CA\$500,000	Wells Fargo & 3.184% 8/2/2024	304	0.01	€400,000	Abertis Infraestructuras 1.375% 20/5/2026	349	0.01
CA\$400,000	Wells Fargo & 3.874% 21/5/2025	250	0.01	€200,000	Abertis Infraestructuras 1.5% 27/6/2024	177	0.01
CA\$400,000	Westcoast Energy 4.791% 28/10/2041	292	0.01	€100,000	Abertis Infraestructuras 1.625% 15/7/2029	86	0.00
		83,954	3.48	€100,000	Abertis Infraestructuras 2.375% 27/9/2027	93	0.00
				€100,000	Abertis Infraestructuras 2.5% 27/2/2025	93	0.00
Canadian Dollar Denominated Government Bonds – 0.00%; 28.2.2019 0.01%				€300,000	Abertis Infraestructuras 3% 27/3/2031	289	0.01
CA\$131,790	Royal Office Finance LP 5.209% 12/11/2037	98	0.00	€500,000	ABN AMRO Bank 0.5% 17/7/2023	437	0.02
EURO – 24.23%; 28.2.2019 24.59%				€125,000	ABN AMRO Bank 0.5% 15/4/2026	110	0.00
Euro Denominated Bonds – 0.02%; 28.2.2019 0.01%				€575,000	ABN AMRO Bank 0.625% 31/5/2022	502	0.02
€500,000	PROLOGIS EURO FINANCE LL 0.981% BDS 10/09/2031 0% 10/9/2031	423	0.02	€400,000	ABN AMRO Bank 0.875% 15/1/2024	355	0.01
Euro Denominated Corporate Bonds – 24.21%; 28.2.2019 24.59%				€500,000	ABN AMRO Bank 0.875% 22/4/2025	448	0.02
€400,000	2i Rete Gas 1.608% 31/10/2027	366	0.02	€350,000	ABN AMRO Bank 1% 16/4/2025	315	0.01
€150,000	2i Rete Gas 1.75% 28/8/2026	139	0.01	€500,000	ABN AMRO Bank 2.5% 29/11/2023	470	0.02
€100,000	2i Rete Gas 2.195% 11/9/2025	94	0.00	€300,000	ABN AMRO Bank 2.875% 18/1/2028	275	0.01
€150,000	2i Rete Gas 3% 16/7/2024	145	0.01	€150,000	ABN AMRO Bank 4.125% 28/3/2022	140	0.01
€175,000	3M 1.5% 9/11/2026	164	0.01	€400,000	ABN AMRO Bank 6.375% 27/4/2021	368	0.02
€350,000	3M 1.5% 2/6/2031	339	0.01	€124,000	ABN AMRO Bank 7.125% 6/7/2022	124	0.01
€100,000	3M 1.875% 15/11/2021	89	0.00	€100,000	Accor 1.25% 25/1/2024	88	0.00
€700,000	ABB Finance 0.75% 16/5/2024	622	0.03				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Accor 1.75% 4/2/2026	446	0.02	€500,000	Akzo Nobel 2.625% 27/7/2022	458	0.02
€100,000	Accor 2.375% 17/9/2023	92	0.00	€200,000	Albemarle 1.875% 8/12/2021	177	0.01
€100,000	Accor 2.625% 5/2/2021	88	0.00	€150,000	Albemarle New 1.125% 25/11/2025	133	0.01
€100,000	Achmea 2.5% 19/11/2020	88	0.00	€200,000	Albemarle New 1.625% 25/11/2028	177	0.01
€250,000	Achmea 4.25% Perpetual 29/12/2049	230	0.01	€500,000	ALD 0.875% 18/7/2022 ^o	436	0.02
€300,000	Achmea Bank 1.125% 25/4/2022	265	0.01	€100,000	Alfa Laval Treasury International 0.25% 25/6/2024	86	0.00
€300,000	ACS Servicios Comunicaciones y Energia SL 1.875% 20/4/2026	274	0.01	€100,000	Alfa Laval Treasury International 1.375% 12/9/2022	89	0.00
€375,000	Adecco International Financial Services 1.25% 20/11/2029	345	0.01	€175,000	Alimentation Couche-Tard 1.875% 6/5/2026	157	0.01
€300,000	ADO Properties 1.5% 26/7/2024	259	0.01	€175,000	Allergan Funding SCS 1.25% 1/6/2024	157	0.01
€300,000	Aegon 1% 8/12/2023	267	0.01	€200,000	Allergan Funding SCS 1.5% 15/11/2023	181	0.01
€250,000	Aegon 4% 25/4/2044	232	0.01	€175,000	Allergan Funding SCS 2.125% 1/6/2029	167	0.01
€350,000	Aeroporti di Roma 1.625% 8/6/2027	309	0.01	€300,000	Allergan Funding SCS 2.625% 15/11/2028	299	0.01
€100,000	Aeroporti di Roma 3.25% 20/2/2021	88	0.00	€600,000	Allianz 1.301% 25/9/2049	508	0.02
€300,000	Ageas 3.25% 2/7/2049	283	0.01	€200,000	Allianz 2.241% 7/7/2045	184	0.01
€200,000	AIB 1.5% 29/3/2023	177	0.01	€300,000	Allianz 3.099% 6/7/2047	295	0.01
€500,000	Air Liquide Finance 0.125% 13/6/2020	430	0.02	€300,000	Allianz 3.375% Perpetual 29/9/2049	281	0.01
€100,000	Air Liquide Finance 0.5% 13/6/2022	87	0.00	€400,000	Allianz 4.75% Perpetual 29/10/2049	387	0.02
€400,000	Air Liquide Finance 0.625% 20/6/2030	354	0.01	€800,000	Allianz 5.625% 17/10/2042	783	0.03
€400,000	Air Liquide Finance 0.75% 13/6/2024	356	0.01	€300,000	Allianz Finance II 0.5% 14/1/2031	264	0.01
€200,000	Air Liquide Finance 1.25% 3/6/2025	183	0.01	€600,000	Allianz Finance II 0.875% 15/1/2026	543	0.02
€200,000	Air Liquide Finance 1.25% 13/6/2028	187	0.01	€400,000	Allianz Finance II 0.875% 6/12/2027	367	0.02
€175,000	Air Products & Chemicals 1% 12/2/2025	158	0.01	€100,000	Allianz Finance II 1.375% 21/4/2031	96	0.00
€150,000	Air Products & Chemicals 2% 7/8/2020	130	0.01	€200,000	Allianz Finance II 1.5% 15/1/2030	193	0.01
€200,000	Airbus Finance 1.375% 13/5/2031	190	0.01	€100,000	Allianz Finance II 3% 13/3/2028	107	0.00
€300,000	Airbus Finance 2.125% 29/10/2029	305	0.01	€300,000	Allianz Finance II 3.5% 14/2/2022	277	0.01
€225,000	Akelius Residential Property 1.125% 14/3/2024	200	0.01	€200,000	Allianz Finance II 5.75% 8/7/2041	185	0.01
€200,000	Akelius Residential Property 1.5% 23/1/2022	177	0.01	€100,000	Allied Irish Banks 1.375% 16/3/2020	86	0.00
€100,000	Akelius Residential Property 1.75% 7/2/2025	91	0.00				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	alstria office REIT-AG 2.125% 12/4/2023	91	0.00	€1,000,000	Anheuser-Busch InBev SA/NV 1.5% 17/3/2025	914	0.04
€200,000	Altarea 1.875% 17/1/2028	183	0.01	€475,000	Anheuser-Busch InBev SA/NV 1.65% 28/3/2031	441	0.02
€100,000	Altarea 2.25% 5/7/2024	93	0.00	€300,000	Anheuser-Busch InBev SA/NV 1.95% 30/9/2021	267	0.01
€500,000	Altareit 2.875% 2/7/2025	464	0.02	€875,000	Anheuser-Busch InBev SA/NV 2% 17/3/2028	833	0.03
€125,000	Altria 1% 15/2/2023	110	0.00	€300,000	Anheuser-Busch InBev SA/NV 2% 23/1/2035	284	0.01
€350,000	Altria 1.7% 15/6/2025	317	0.01	€500,000	Anheuser-Busch InBev SA/NV 2.7% 31/3/2026	491	0.02
€325,000	Altria 2.2% 15/6/2027	302	0.01	€875,000	Anheuser-Busch InBev SA/NV 2.75% 17/3/2036	901	0.04
€125,000	Altria 3.125% 15/6/2031	123	0.01	€250,000	Anheuser-Busch InBev SA/NV 4% 2/6/2021	226	0.01
€100,000	Amadeus Capital Markets SAU 1.625% 17/11/2021	88	0.00	€350,000	Anima 1.75% 23/10/2026	304	0.01
€200,000	Amadeus IT 0.875% 18/9/2023	177	0.01	€200,000	Annington Funding 1.65% 12/7/2024	182	0.01
€200,000	Amadeus IT 1.5% 18/9/2026	187	0.01	€1,000,000	ANZ New Zealand Int'l 0.625% 1/6/2021	869	0.04
€238,000	America Movil 1.5% 10/3/2024	216	0.01	€125,000	Aon 2.875% 14/5/2026	122	0.01
€100,000	America Movil 2.125% 10/3/2028	98	0.00	€600,000	AP Moller - Maersk 1.75% 16/3/2026	540	0.02
€700,000	America Movil 3% 12/7/2021	627	0.03	€300,000	Apple 0.5% 15/11/2031	264	0.01
€400,000	America Movil 4.75% 28/6/2022	381	0.02	€1,000,000	Apple 0.875% 24/5/2025	902	0.04
€100,000	America Movil 6.375% 6/9/2073	101	0.00	€250,000	Apple 1% 10/11/2022	222	0.01
€400,000	American Express Credit 0.625% 22/11/2021	348	0.01	€250,000	Apple 1.375% 17/1/2024	228	0.01
€300,000	American Honda Finance 0.35% 26/8/2022	260	0.01	€400,000	Apple 1.375% 24/5/2029	383	0.02
€400,000	American Honda Finance 1.375% 10/11/2022	357	0.01	€200,000	Apple 1.625% 10/11/2026	191	0.01
€125,000	American International 1.5% 8/6/2023	112	0.00	€300,000	Apple 2% 17/9/2027	297	0.01
€300,000	American International 1.875% 21/6/2027	278	0.01	€500,000	APRR 1.125% 9/1/2026	459	0.02
€225,000	American Tower 1.95% 22/5/2026	211	0.01	€200,000	APRR 1.25% 6/1/2027	186	0.01
€225,000	Amgen 1.25% 25/2/2022	198	0.01	€300,000	APRR 1.5% 25/1/2030	289	0.01
€300,000	Amgen 2% 25/2/2026	285	0.01	€300,000	APRR 1.875% 6/1/2031	299	0.01
€125,000	Amphenol Technologies 2% 8/10/2028	122	0.01	€200,000	APT Pipelines 1.375% 22/3/2022	177	0.01
€350,000	Anglo American Capital 1.625% 18/9/2025	310	0.01	€225,000	APT Pipelines 2% 22/3/2027	212	0.01
€300,000	Anglo American Capital 1.625% 11/3/2026	265	0.01	€200,000	Aptiv 1.5% 10/3/2025	180	0.01
€500,000	Anheuser-Busch InBev SA/NV 0.875% 17/3/2022	438	0.02	€125,000	Aptiv 1.6% 15/9/2028	115	0.00
€800,000	Anheuser-Busch InBev SA/NV 1.125% 1/7/2027	718	0.03	€200,000	Aquarius & Investments for Zurich Insurance 4.25% 2/10/2043	194	0.01
€275,000	Anheuser-Busch InBev SA/NV 1.15% 22/1/2027	247	0.01	€800,000	ArcelorMittal 1% 19/5/2023	691	0.03
				€375,000	ArcelorMittal 2.25% 17/1/2024 ^o	334	0.01
				€375,000	Archer-Daniels-Midland 1% 12/9/2025	337	0.01
				€200,000	Argenta Spaarbank 1% 29/1/2027	173	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	Argenta Spaarbank 3.875% 24/5/2026	178	0.01	€375,000	Assicurazioni Generali 5.5% 27/10/2047	389	0.02
€300,000	Argentum Netherlands for Givaudan 1.125% 17/9/2025	273	0.01	€400,000	Assicurazioni Generali 7.75% 12/12/2042	404	0.02
€300,000	Argentum Netherlands for Givaudan 2% 17/9/2030	299	0.01	€100,000	Assicurazioni Generali 10.125% 10/7/2042	103	0.00
€500,000	Argentum Netherlands for Swiss Life 4.375% Perpetual 29/12/2049	483	0.02	€200,000	AstraZeneca 0.25% 12/5/2021	173	0.01
€700,000	Argentum Netherlands for Zurich Insurance 2.75% 19/2/2049	681	0.03	€325,000	AstraZeneca 0.75% 12/5/2024	288	0.01
€175,000	Argentum Netherlands for Zurich Insurance 3.5% 1/10/2046	174	0.01	€125,000	AstraZeneca 0.875% 24/11/2021	110	0.00
€100,000	Arion Banki HF 1.625% 1/12/2021	88	0.00	€250,000	AstraZeneca 1.25% 12/5/2028	232	0.01
€200,000	Arkema 0.75% 3/12/2029	175	0.01	€500,000	AT&T 0.25% 4/3/2026	427	0.02
€600,000	Arkema 1.5% 20/1/2025	552	0.02	€600,000	AT&T 0.8% 4/3/2030	509	0.02
€100,000	Arkema 1.5% Perpetual 21/1/2169	84	0.00	€225,000	AT&T 1.05% 5/9/2023	199	0.01
€500,000	Aroundtown 0.625% 9/7/2025	434	0.02	€475,000	AT&T 1.3% 5/9/2023	425	0.02
€400,000	Aroundtown 2% 2/11/2026	373	0.02	€450,000	AT&T 1.45% 1/6/2022	399	0.02
€200,000	Aroundtown 2.875% Perpetual 12/1/2168	176	0.01	€300,000	AT&T 1.8% 5/9/2026	279	0.01
€150,000	Asahi 0.321% 19/9/2021	130	0.01	€325,000	AT&T 1.8% 14/9/2039	278	0.01
€300,000	Asahi 1.151% 19/9/2025	270	0.01	€100,000	AT&T 1.95% 15/9/2023	91	0.00
€500,000	ASB Finance 0.5% 10/6/2022	436	0.02	€525,000	AT&T 2.35% 5/9/2029	516	0.02
€300,000	ASB Finance 0.75% 13/3/2024	265	0.01	€750,000	AT&T 2.4% 15/3/2024	700	0.03
€325,000	ASML 0.25% 25/2/2030	279	0.01	€200,000	AT&T 2.45% 15/3/2035	193	0.01
€300,000	ASML 1.375% 7/7/2026	279	0.01	€100,000	AT&T 2.75% 19/5/2023	94	0.00
€225,000	ASML 1.625% 28/5/2027	213	0.01	€650,000	AT&T 3.15% 4/9/2036	677	0.03
€150,000	ASML 3.375% 19/9/2023	145	0.01	€250,000	AT&T 3.375% 15/3/2034	268	0.01
€200,000	ASR Nederland 3.375% 2/5/2049	188	0.01	€100,000	AT&T 3.5% 17/12/2025	101	0.00
€200,000	ASR Nederland 5% Perpetual 30/9/2049	193	0.01	€200,000	AT&T 3.55% 17/12/2032	219	0.01
€300,000	Assicurazioni Generali 2.124% 1/10/2030	264	0.01	€500,000	ATF Netherlands 3.75% Perpetual 29/12/2049 ^Q	451	0.02
€200,000	Assicurazioni Generali 3.875% 29/1/2029 ^Q	201	0.01	€150,000	Atlas Copco 0.625% 30/8/2026	134	0.01
€100,000	Assicurazioni Generali 4.125% 4/5/2026	99	0.00	€500,000	Atos 0.75% 7/5/2022	437	0.02
€200,000	Assicurazioni Generali 5% 8/6/2048	201	0.01	€200,000	Atos 1.75% 7/5/2025	185	0.01
€450,000	Assicurazioni Generali 5.125% 16/9/2024	475	0.02	€100,000	Atrium European Real Estate 3.625% 17/10/2022	92	0.00
				€200,000	Auchan 2.25% 6/4/2023	180	0.01
				€100,000	Auchan 2.375% 12/12/2022	90	0.00
				€400,000	Auchan 2.375% 25/4/2025	354	0.01
				€400,000	Auchan 2.625% 30/1/2024	361	0.02
				€300,000	Aurizon Network Pty 2% 18/9/2024	281	0.01
				€150,000	Aurizon Network Pty 3.125% 1/6/2026	149	0.01
				€400,000	Ausgrid Finance Pty 1.25% 30/7/2025	360	0.02
				€100,000	AusNet Services Pty 1.5% 26/2/2027	94	0.00

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Australia & New Zealand Banking 0.625% 21/2/2023	439	0.02	€300,000	Banco Bilbao Vizcaya Argentina 1.375% 14/5/2025	269	0.01
€225,000	Australia & New Zealand Banking 1.125% 21/11/2029	194	0.01	€300,000	Banco Bilbao Vizcaya Argentina 2.575% 22/2/2029	268	0.01
€200,000	Australia Pacific Airports Melbourne Pty 1.75% 15/10/2024	184	0.01	€200,000	Banco Bilbao Vizcaya Argentina 3.5% 10/2/2027	196	0.01
€125,000	Autoiv 0.75% 26/6/2023	109	0.00	€800,000	Banco de Sabadell 0.625% 7/11/2025 ^o	684	0.03
€900,000	Autoroutes du Sud de la France 1.25% 18/1/2027	836	0.03	€600,000	Banco de Sabadell 1.625% 7/3/2024	537	0.02
€200,000	Autoroutes du Sud de la France 1.375% 27/6/2028	190	0.01	€200,000	Banco de Sabadell 1.75% 10/5/2024	175	0.01
€400,000	Autoroutes du Sud de la France 1.375% 22/1/2030 ^o	378	0.02	€500,000	Banco Santander 0.25% 19/6/2024	432	0.02
€300,000	Autoroutes du Sud de la France 1.375% 21/2/2031	284	0.01	€200,000	Banco Santander 0.3% 4/10/2026	172	0.01
€700,000	Autoroutes du Sud de la France 2.875% 18/1/2023	654	0.03	€400,000	Banco Santander 1.125% 17/1/2025 ^o	355	0.01
€300,000	Autoroutes du Sud de la France 2.95% 17/1/2024	287	0.01	€600,000	Banco Santander 1.375% 9/2/2022	528	0.02
€250,000	Autoroutes du Sud de la France 5.625% 4/7/2022	244	0.01	€500,000	Banco Santander 1.375% 14/12/2022	447	0.02
€175,000	Aviva 0.625% 27/10/2023	154	0.01	€500,000	Banco Santander 2.125% 8/2/2028	450	0.02
€200,000	Aviva 1.875% 13/11/2027	190	0.01	€500,000	Banco Santander 2.5% 18/3/2025	460	0.02
€200,000	Aviva 3.375% 4/12/2045	190	0.01	€200,000	Banco Santander 3.125% 19/1/2027	192	0.01
€300,000	Aviva 6.125% 5/7/2043	301	0.01	€500,000	Banco Santander 3.25% 4/4/2026	480	0.02
€200,000	AXA 1.125% 15/5/2028	188	0.01	€600,000	Bank of America 0.58% 8/8/2029	514	0.02
€500,000	AXA 3.25% 28/5/2049	486	0.02	€500,000	Bank of America 0.75% 26/7/2023	438	0.02
€550,000	AXA 3.375% 6/7/2047	541	0.02	€375,000	Bank of America 0.808% 9/5/2026	329	0.01
€125,000	AXA 3.875% Perpetual 20/5/2049	119	0.01	€500,000	Bank of America 1.379% 7/2/2025	448	0.02
€300,000	AXA 3.941% Perpetual 29/11/2049	284	0.01	€500,000	Bank of America 1.381% 9/5/2030	455	0.02
€600,000	AXA 5.125% 4/7/2043	592	0.02	€500,000	Bank of America 1.625% 14/9/2022	447	0.02
€400,000	Azimut 1.625% 12/12/2024	345	0.01	€300,000	Bank of America 1.662% 25/4/2028	278	0.01
€200,000	Azimut 2% 28/3/2022	176	0.01	€175,000	Bank of America 1.776% 4/5/2027	162	0.01
€125,000	Babcock International 1.375% 13/9/2027	111	0.00	€400,000	Bank of America 2.375% 19/6/2024	376	0.02
€200,000	Babcock International 1.75% 6/10/2022	179	0.01				
€100,000	Bacardi 2.75% 3/7/2023	93	0.00				
€700,000	Banco Bilbao Vizcaya Argentina 0.5% 14/1/2027	589	0.02				
€700,000	Banco Bilbao Vizcaya Argentina 0.75% 11/9/2022	611	0.03				
€600,000	Banco Bilbao Vizcaya Argentina 1% 21/6/2026	527	0.02				
€400,000	Banco Bilbao Vizcaya Argentina 1.125% 28/2/2024	353	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Bank of America 2.5% 27/7/2020	87	0.00	€500,000	Banque Federative du Credit Mutuel 2.625% 31/3/2027	484	0.02
€150,000	Bank of Ireland 1% 25/11/2025	129	0.01	€500,000	Banque Federative du Credit Mutuel 3% 28/11/2023	477	0.02
€150,000	Bank of Ireland 1.25% 9/4/2020	129	0.01	€125,000	Banque Federative du Credit Mutuel 3% 21/5/2024	118	0.00
€425,000	Bank of Nova Scotia/The 0.5% 30/4/2024	370	0.02	€500,000	Barclays 0.75% 9/6/2025 ^Q	429	0.02
€100,000	Bankia 0.75% 9/7/2026	87	0.00	€400,000	Barclays 1.375% 24/1/2026	353	0.01
€600,000	Bankia 0.875% 25/3/2024	528	0.02	€300,000	Barclays 1.5% 1/4/2022	265	0.01
€100,000	Bankia 1% 25/6/2024	87	0.00	€500,000	Barclays 1.5% 3/9/2023	447	0.02
€300,000	Bankia 1.125% 12/11/2026	257	0.01	€475,000	Barclays 1.875% 8/12/2023	430	0.02
€100,000	Bankinter 0.625% 6/10/2027	85	0.00	€550,000	Barclays 2% 7/2/2028	479	0.02
€100,000	Bankinter 0.875% 5/3/2024	88	0.00	€500,000	Barclays Bank 6.625% 30/3/2022	482	0.02
€400,000	Bankinter 0.875% 8/7/2026	347	0.01	€300,000	BASF 0.875% 22/5/2025	271	0.01
€500,000	Banque Federative du Credit Mutuel 0.125% 30/8/2021	432	0.02	€125,000	BASF 0.875% 15/11/2027	114	0.00
€700,000	Banque Federative du Credit Mutuel 0.125% 5/2/2024	603	0.03	€200,000	BASF 1.5% 22/5/2030	193	0.01
€500,000	Banque Federative du Credit Mutuel 0.375% 13/1/2022	434	0.02	€225,000	BASF 1.625% 15/11/2037	218	0.01
€600,000	Banque Federative du Credit Mutuel 0.75% 15/6/2023	528	0.02	€150,000	BASF 1.875% 4/2/2021	132	0.01
€800,000	Banque Federative du Credit Mutuel 0.75% 17/7/2025	709	0.03	€400,000	BASF 2% 5/12/2022	365	0.02
€400,000	Banque Federative du Credit Mutuel 0.75% 8/6/2026	355	0.01	€200,000	BASF 2.5% 22/1/2024	189	0.01
€200,000	Banque Federative du Credit Mutuel 0.75% 17/1/2030	172	0.01	€450,000	BASF Finance Europe 0.75% 10/11/2026	408	0.02
€500,000	Banque Federative du Credit Mutuel 1.25% 14/1/2025	453	0.02	€275,000	BAT Capital 1.125% 16/1/2023	243	0.01
€300,000	Banque Federative du Credit Mutuel 1.25% 26/5/2027	276	0.01	€500,000	BAT International Finance 0.875% 13/10/2023	439	0.02
€300,000	Banque Federative du Credit Mutuel 1.625% 19/1/2026	279	0.01	€500,000	BAT International Finance 1.25% 13/3/2027 ^Q	437	0.02
€600,000	Banque Federative du Credit Mutuel 1.75% 15/3/2029	565	0.02	€550,000	BAT International Finance 2.25% 16/1/2030	499	0.02
€300,000	Banque Federative du Credit Mutuel 1.875% 4/11/2026	275	0.01	€200,000	BAT International Finance 2.75% 25/3/2025	191	0.01
€300,000	Banque Federative du Credit Mutuel 1.875% 18/6/2029	273	0.01	€350,000	BAT International Finance 3.625% 9/11/2021	320	0.01
€300,000	Banque Federative du Credit Mutuel 2.375% 24/3/2026	283	0.01	€100,000	BAWAG 2.375% 26/3/2029	89	0.00
€300,000	Banque Federative du Credit Mutuel 2.5% 25/5/2028	290	0.01	€225,000	Baxter International 0.4% 15/5/2024	195	0.01
€300,000	Banque Federative du Credit Mutuel 2.625% 24/2/2021	265	0.01	€275,000	Baxter International 1.3% 30/5/2025	249	0.01
€200,000	Banque Federative du Credit Mutuel 2.625% 18/3/2024	190	0.01	€150,000	Baxter International 1.3% 15/5/2029	136	0.01
				€100,000	Bayer 1.875% 25/1/2021	87	0.00
				€300,000	Bayer 2.375% 2/4/2075	260	0.01
				€800,000	Bayer 2.375% 12/11/2079	688	0.03
				€100,000	Bayer 3.125% 12/11/2079	88	0.00
				€600,000	Bayer 3.75% 1/7/2074	547	0.02
				€200,000	Bayer Capital 0.625% 15/12/2022	175	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Bayer Capital 1.25% 13/11/2023	90	0.00	€200,000	BG Energy Capital 1.25% 21/11/2022	178	0.01
€700,000	Bayer Capital 2.125% 15/12/2029	673	0.03	€200,000	BG Energy Capital 2.25% 21/11/2029	203	0.01
€150,000	Becton Dickinson and 1.9% 15/12/2026	139	0.01	€100,000	Bharti Airtel International Netherlands 3.375% 20/5/2021	89	0.00
€500,000	Becton Dickinson Euro Finance Sarl 0.632% 4/6/2023	435	0.02	€300,000	BHP Billiton Finance 0.75% 28/10/2022	263	0.01
€200,000	Becton Dickinson Euro Finance Sarl 1.208% 4/6/2026	178	0.01	€200,000	BHP Billiton Finance 1.5% 29/4/2030	190	0.01
€300,000	Belfius Bank 0% 28/8/2026	254	0.01	€500,000	BHP Billiton Finance 3% 29/5/2024	485	0.02
€100,000	Belfius Bank 0.375% 13/2/2026	85	0.00	€100,000	BHP Billiton Finance 3.125% 29/4/2033	113	0.00
€500,000	Belfius Bank 0.75% 12/9/2022	437	0.02	€250,000	BHP Billiton Finance 3.25% 24/9/2027	262	0.01
€200,000	Belfius Bank 1% 26/10/2024	177	0.01	€225,000	BHP Billiton Finance 4.75% 22/4/2076	202	0.01
€100,000	Belfius Bank 3.125% 11/5/2026	97	0.00	€200,000	BHP Billiton Finance 5.625% 22/10/2079	205	0.01
€150,000	Berkshire Hathaway 0.5% 13/3/2020	129	0.01	€150,000	Blackstone Finance 1.5% 10/4/2029	139	0.01
€150,000	Berkshire Hathaway 0.625% 17/1/2023	132	0.01	€250,000	Blackstone Finance 2% 19/5/2025	235	0.01
€375,000	Berkshire Hathaway 0.75% 16/3/2023	330	0.01	€125,000	Blackstone Property Partners Europe Sarl 1.4% 6/7/2022	110	0.00
€400,000	Berkshire Hathaway 1.125% 16/3/2027	366	0.02	€700,000	Blackstone Property Partners Europe Sarl 2% 15/2/2024 ^o	639	0.03
€300,000	Berkshire Hathaway 1.3% 15/3/2024	271	0.01	€300,000	Blackstone Property Partners Europe Sarl 2.2% 24/7/2025	280	0.01
€200,000	Berkshire Hathaway 1.625% 16/3/2035	195	0.01	€500,000	BMW Finance 0.125% 13/7/2022	431	0.02
€625,000	Berkshire Hathaway 2.15% 15/3/2028	612	0.03	€200,000	BMW Finance 0.25% 14/1/2022	173	0.01
€400,000	Berlin Hyp 0.375% 28/8/2023	349	0.01	€700,000	BMW Finance 0.375% 10/7/2023	608	0.03
€300,000	Berlin Hyp 0.5% 26/9/2023 ^o	261	0.01	€200,000	BMW Finance 0.375% 24/9/2027	171	0.01
€200,000	Berlin Hyp 0.5% 5/11/2029	176	0.01	€1,000,000	BMW Finance 0.5% 22/11/2022	872	0.04
€300,000	Berlin Hyp 1% 5/2/2026	272	0.01	€1,000,000	BMW Finance 0.625% 6/10/2023	877	0.04
€300,000	Bertelsmann & 0.25% 26/5/2021	259	0.01	€250,000	BMW Finance 0.75% 15/4/2024	221	0.01
€100,000	Bertelsmann & 1.125% 27/4/2026	91	0.00	€275,000	BMW Finance 0.75% 13/7/2026	243	0.01
€100,000	Bertelsmann & 1.25% 29/9/2025	91	0.00				
€400,000	Bertelsmann & 1.75% 14/10/2024	372	0.02				
€200,000	Bertelsmann & 3% 23/4/2075	178	0.01				
€100,000	Bertelsmann & 3.5% 23/4/2075	93	0.00				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€250,000	BMW Finance 0.875% 3/4/2025	223	0.01	€100,000	BNP Paribas 2.875% 24/10/2022	93	0.00
€300,000	BMW Finance 1% 14/11/2024	269	0.01	€800,000	BNP Paribas 2.875% 26/9/2023	759	0.03
€225,000	BMW Finance 1.125% 10/1/2028	203	0.01	€500,000	BNP Paribas 2.875% 20/3/2026	441	0.02
€600,000	BMW Finance 1.5% 6/2/2029	558	0.02	€400,000	BNP Paribas 2.875% 1/10/2026	387	0.02
€100,000	BMW Finance 2.375% 24/1/2023	92	0.00	€400,000	BNP Paribas Cardiff 1% 29/11/2024	349	0.01
€400,000	BMW US Capital 0.625% 20/4/2022	349	0.01	€200,000	BNP Paribas Cardiff 4.032% Perpetual 29/11/2049	191	0.01
€400,000	BMW US Capital 1% 20/4/2027	361	0.02	€500,000	BNZ International Funding Ltd/London 0.5% 13/5/2023	436	0.02
€400,000	BMW US Capital 1.125% 18/9/2021	351	0.01	€175,000	BNZ International Funding Ltd/London 0.625% 23/4/2022	153	0.01
€500,000	BNP Paribas 0.125% 4/9/2026	417	0.02	€225,000	Booking 1.8% 3/3/2027	210	0.01
€300,000	BNP Paribas 0.5% 4/6/2026	258	0.01	€400,000	Booking 2.15% 25/11/2022	362	0.02
€600,000	BNP Paribas 0.5% 19/2/2028	508	0.02	€300,000	Booking 2.375% 23/9/2024	282	0.01
€200,000	BNP Paribas 0.75% 11/11/2022	176	0.01	€125,000	Boston Scientific 0.625% 1/12/2027	107	0.00
€625,000	BNP Paribas 1.125% 15/1/2023	556	0.02	€200,000	Bouygues 1.375% 7/6/2027	189	0.01
€500,000	BNP Paribas 1.125% 22/11/2023	443	0.02	€200,000	Bouygues 3.625% 16/1/2023	191	0.01
€200,000	BNP Paribas 1.125% 28/8/2024	178	0.01	€500,000	Bouygues 4.5% 9/2/2022	470	0.02
€500,000	BNP Paribas 1.125% 11/6/2026	445	0.02	€300,000	BP Capital Markets 0.83% 19/9/2024	267	0.01
€300,000	BNP Paribas 1.125% 15/1/2032	254	0.01	€300,000	BP Capital Markets 0.831% 8/11/2027	266	0.01
€300,000	BNP Paribas 1.375% 28/5/2029	273	0.01	€500,000	BP Capital Markets 0.9% 3/7/2024	446	0.02
€500,000	BNP Paribas 1.5% 17/11/2025	454	0.02	€400,000	BP Capital Markets 1.077% 26/6/2025	361	0.02
€200,000	BNP Paribas 1.5% 23/5/2028	184	0.01	€425,000	BP Capital Markets 1.104% 15/11/2034	372	0.02
€500,000	BNP Paribas 1.5% 25/5/2028	472	0.02	€300,000	BP Capital Markets 1.109% 16/2/2023	267	0.01
€300,000	BNP Paribas 1.625% 23/2/2026	281	0.01	€125,000	BP Capital Markets 1.117% 25/1/2024	112	0.00
€500,000	BNP Paribas 1.625% 2/7/2031	435	0.02	€375,000	BP Capital Markets 1.231% 8/5/2031	340	0.01
€1,200,000	BNP Paribas 2.125% 23/1/2027	1,122	0.05	€500,000	BP Capital Markets 1.526% 26/9/2022	448	0.02
€275,000	BNP Paribas 2.25% 11/1/2027	256	0.01	€300,000	BP Capital Markets 1.573% 16/2/2027	280	0.01
€300,000	BNP Paribas 2.375% 20/5/2024	283	0.01	€300,000	BP Capital Markets 1.594% 3/7/2028	282	0.01
€300,000	BNP Paribas 2.375% 17/2/2025	279	0.01	€100,000	BP Capital Markets 1.953% 3/3/2025	94	0.00
€250,000	BNP Paribas 2.75% 27/1/2026	238	0.01	€500,000	BP Capital Markets 2.177% 28/9/2021	446	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€400,000	BP Capital Markets 2.213% 25/9/2026	387	0.02	€225,000	British Telecommunications 1.75% 10/3/2026	208	0.01
€500,000	BP Capital Markets 2.517% 17/2/2021	441	0.02	€125,000	Brown-Forman 1.2% 7/7/2026	112	0.00
€400,000	BPCE 0.125% 4/12/2024	344	0.01	€100,000	Brussels Airport NV/SA 1% 3/5/2024	89	0.00
€400,000	BPCE 0.25% 15/1/2026	344	0.01	€200,000	Brussels Airport NV/SA 3.25% 1/7/2020	174	0.01
€500,000	BPCE 0.375% 5/10/2023	436	0.02	€375,000	Bunge Finance Europe 1.85% 16/6/2023	335	0.01
€300,000	BPCE 0.5% 24/2/2027	256	0.01	€100,000	CA Immobilien Anlagen 0.875% 5/2/2027	87	0.00
€800,000	BPCE 0.625% 26/9/2023	703	0.03	€500,000	Cadent Finance 0.625% 22/9/2024	440	0.02
€500,000	BPCE 0.625% 26/9/2024	433	0.02	€300,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 3.375% 24/9/2028	287	0.01
€300,000	BPCE 0.625% 15/1/2030	261	0.01	€200,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6% 23/1/2027	215	0.01
€400,000	BPCE 1% 15/7/2024	358	0.01	€300,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6.375% Perpetual 29/5/2049	295	0.01
€300,000	BPCE 1% 1/4/2025	265	0.01	€200,000	CaixaBank 0.375% 3/2/2025	172	0.01
€300,000	BPCE 1% 5/10/2028	273	0.01	€700,000	CaixaBank 0.75% 18/4/2023	612	0.03
€300,000	BPCE 1.125% 18/1/2023	265	0.01	€200,000	CaixaBank 1.125% 17/5/2024	178	0.01
€500,000	BPCE 1.375% 23/3/2026	451	0.02	€300,000	CaixaBank 1.125% 27/3/2026	268	0.01
€500,000	BPCE 2.75% 8/7/2026	444	0.02	€200,000	CaixaBank 1.375% 19/6/2026	175	0.01
€300,000	BPCE 2.75% 30/11/2027	274	0.01	€1,000,000	CaixaBank 1.75% 24/10/2023 ^o	894	0.04
€100,000	BPCE 2.875% 22/4/2026	97	0.00	€200,000	CaixaBank 2.25% 17/4/2030	177	0.01
€400,000	BPCE 3% 19/7/2024	388	0.02	€300,000	CaixaBank 2.375% 1/2/2024	275	0.01
€300,000	BPCE 4.25% 6/2/2023	290	0.01	€500,000	CaixaBank 2.75% 14/7/2028	450	0.02
€100,000	BPCE 4.625% 18/7/2023	98	0.00	€500,000	Canadian Imperial Bank of Commerce 0.375% 3/5/2024	431	0.02
€350,000	Brambles Finance 1.5% 4/10/2027	326	0.01	€100,000	Capgemini 1% 18/10/2024	90	0.00
€125,000	Brambles Finance 2.375% 12/6/2024	117	0.00	€100,000	Capgemini 1.75% 1/7/2020	86	0.00
€150,000	Brenntag Finance 1.125% 27/9/2025	135	0.01	€100,000	Capgemini 1.75% 18/4/2028	96	0.00
€200,000	Brisa-Concessao Rodoviaria 1.875% 30/4/2025	184	0.01	€400,000	Capgemini 2.5% 1/7/2023	370	0.02
€100,000	Brisa-Concessao Rodoviaria 2% 22/3/2023	91	0.00	€400,000	Capital One Financial 0.8% 12/6/2024	351	0.01
€125,000	Bristol-Myers Squibb 1% 15/5/2025	114	0.00	€100,000	Cargill 2.5% 15/2/2023	93	0.00
€200,000	Bristol-Myers Squibb 1.75% 15/5/2035	200	0.01	€200,000	Carlsberg Breweries 0.875% 1/7/2029	177	0.01
€375,000	British Telecommunications 0.5% 23/6/2022	327	0.01				
€325,000	British Telecommunications 0.5% 12/9/2025	281	0.01				
€400,000	British Telecommunications 0.625% 10/3/2021	347	0.01				
€400,000	British Telecommunications 1% 23/6/2024	356	0.01				
€425,000	British Telecommunications 1.125% 10/3/2023	378	0.02				
€400,000	British Telecommunications 1.125% 12/9/2029	348	0.01				
€425,000	British Telecommunications 1.5% 23/6/2027	386	0.02				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Carlsberg Breweries 2.5% 28/5/2024	471	0.02	€300,000	Cie Generale des Etablissements Michelin 1.75% 3/9/2030	294	0.01
€100,000	Carmila 2.375% 18/9/2023	92	0.00	€200,000	Cie Generale des Etablissements Michelin 2.5% 3/9/2038	219	0.01
€300,000	Carmila 2.375% 16/9/2024 ⁰	280	0.01	€500,000	Citigroup 0.5% 8/10/2027	428	0.02
€200,000	Carnival 1% 28/10/2029	163	0.01	€175,000	Citigroup 0.75% 26/10/2023	153	0.01
€100,000	Carnival 1.625% 22/2/2021	87	0.00	€725,000	Citigroup 1.25% 10/4/2029	655	0.03
€150,000	Carnival 1.875% 7/11/2022	134	0.01	€1,000,000	Citigroup 1.375% 27/10/2021	880	0.04
€450,000	Carrefour 0.75% 26/4/2024 ⁰	394	0.02	€125,000	Citigroup 1.5% 24/7/2026	114	0.00
€100,000	Carrefour 0.875% 12/6/2023	88	0.00	€225,000	Citigroup 1.5% 26/10/2028	207	0.01
€200,000	Carrefour 1% 17/5/2027	177	0.01	€425,000	Citigroup 1.625% 21/3/2028	393	0.02
€100,000	Carrefour 1.25% 3/6/2025	90	0.00	€500,000	Citigroup 1.75% 28/1/2025	460	0.02
€100,000	Carrefour 1.75% 15/7/2022	89	0.00	€300,000	Citigroup 2.125% 10/9/2026	284	0.01
€200,000	Carrefour 1.75% 4/5/2026	185	0.01	€300,000	Citigroup 2.375% 22/5/2024	281	0.01
€200,000	Castellum 2.125% 20/11/2023	185	0.01	€175,000	Citycon Treasury 1.25% 8/9/2026	146	0.01
€100,000	Ceetrus 2.75% 26/11/2026	93	0.00	€150,000	Citycon Treasury 2.375% 15/1/2027	133	0.01
€400,000	Celanese US 1.125% 26/9/2023	352	0.01	€200,000	Citycon Treasury 2.5% 1/10/2024	182	0.01
€275,000	Celanese US 2.125% 1/3/2027	252	0.01	€1,100,000	CK Hutchison Telecom Finance 1.125% 17/10/2028	959	0.04
€125,000	Cetin Finance 1.423% 6/12/2021	110	0.00	€250,000	CK Hutchison Europe Finance 18 2% 13/4/2030 ⁰	241	0.01
€100,000	Cheung Kong Infrastructure Finance BVI 1% 12/12/2024	88	0.00	€254,000	CK Hutchison Finance 16 1.25% 6/4/2023	225	0.01
€100,000	Chorus 1.125% 18/10/2023	89	0.00	€243,000	CK Hutchison Finance 16 2% 6/4/2028	231	0.01
€400,000	Chubb INA 0.875% 15/6/2027	354	0.01	€500,000	CK Hutchison Finance 16 II 0.875% 3/10/2024	441	0.02
€150,000	Chubb INA 1.4% 15/6/2031	137	0.01	€275,000	CNH Industrial Finance Europe 1.625% 3/7/2029	239	0.01
€200,000	Chubb INA 1.55% 15/3/2028	185	0.01	€475,000	CNH Industrial Finance Europe 1.875% 19/1/2026	430	0.02
€225,000	Chubb INA 2.5% 15/3/2038	231	0.01	€200,000	CNP Assurances 2% 27/7/2050	175	0.01
€400,000	Cie de Saint-Gobain 0.875% 21/9/2023	354	0.01	€200,000	CNP Assurances 2.75% 5/2/2029	195	0.01
€400,000	Cie de Saint-Gobain 1% 17/3/2025	358	0.01	€100,000	CNP Assurances 4% Perpetual 29/11/2049	94	0.00
€400,000	Cie de Saint-Gobain 1.125% 23/3/2026	360	0.02	€700,000	CNP Assurances 4.25% 5/6/2045	685	0.03
€200,000	Cie de Saint-Gobain 1.875% 21/9/2028	192	0.01	€450,000	Coca-Cola 0.125% 22/9/2022	390	0.02
€200,000	Cie de Saint-Gobain 1.875% 15/3/2031	191	0.01	€275,000	Coca-Cola 0.5% 8/3/2024	242	0.01
€250,000	Cie de Saint-Gobain 3.625% 28/3/2022	232	0.01	€250,000	Coca-Cola 0.75% 9/3/2023	220	0.01
€200,000	Cie Financiere et Industrielle des Autoroutes 0.375% 7/2/2025	176	0.01	€250,000	Coca-Cola 0.75% 22/9/2026	224	0.01
€300,000	Cie Financiere et Industrielle des Autoroutes 1.125% 13/10/2027	278	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€175,000	Coca-Cola 1.1% 2/9/2036	161	0.01	€250,000	Commonwealth Bank of Australia 2% 22/4/2027	222	0.01
€400,000	Coca-Cola 1.125% 9/3/2027	367	0.02	€175,000	Compass 1.875% 27/1/2023	159	0.01
€425,000	Coca-Cola 1.25% 8/3/2031	401	0.02	€200,000	Compass Finance Netherlands 1.5% 5/9/2028	188	0.01
€300,000	Coca-Cola 1.625% 9/3/2035	294	0.01	€325,000	Compass International 0.625% 3/7/2024	287	0.01
€425,000	Coca-Cola 1.875% 22/9/2026	408	0.02	€75,000	Continental 0% 12/9/2023	64	0.00
€500,000	Coca-Cola European Partners 0.75% 24/2/2022	437	0.02	€400,000	Cooperatieve Rabobank UA 0.125% 11/10/2021	346	0.01
€300,000	Coca-Cola European Partners 1.125% 12/4/2029	274	0.01	€300,000	Cooperatieve Rabobank UA 0.25% 30/10/2026	257	0.01
€400,000	Coca-Cola European Partners 2.375% 7/5/2025	382	0.02	€500,000	Cooperatieve Rabobank UA 0.5% 6/12/2022	438	0.02
€100,000	Coca-Cola European Partners 2.625% 6/11/2023	94	0.00	€400,000	Cooperatieve Rabobank UA 0.625% 27/2/2024	350	0.01
€325,000	Coca-Cola HBC Finance 1% 14/5/2027	291	0.01	€200,000	Cooperatieve Rabobank UA 1.125% 7/5/2031	182	0.01
€275,000	Coca-Cola HBC Finance 1.625% 14/5/2031	260	0.01	€525,000	Cooperatieve Rabobank UA 1.25% 23/3/2026	483	0.02
€100,000	Coca-Cola HBC Finance 1.875% 11/11/2024	94	0.00	€500,000	Cooperatieve Rabobank UA 1.375% 3/2/2027	469	0.02
€100,000	Coface 4.125% 27/3/2024	96	0.00	€600,000	Cooperatieve Rabobank UA 2.5% 26/5/2026	530	0.02
€200,000	Colgate-Palmolive 0.5% 6/3/2026	177	0.01	€200,000	Cooperatieve Rabobank UA 3.75% 9/11/2020	176	0.01
€150,000	Colgate-Palmolive 0.875% 12/11/2039	129	0.01	€500,000	Cooperatieve Rabobank UA 3.875% 25/7/2023	483	0.02
€300,000	Colgate-Palmolive 1.375% 6/3/2034	286	0.01	€1,400,000	Cooperatieve Rabobank UA 4% 11/1/2022	1,297	0.05
€350,000	Comcast 0.25% 20/5/2027	302	0.01	€300,000	Cooperatieve Rabobank UA 4.125% 14/9/2022	284	0.01
€500,000	Comcast 0.75% 20/2/2032	434	0.02	€500,000	Cooperatieve Rabobank UA 4.125% 14/7/2025	526	0.02
€300,000	Comcast 1.25% 20/2/2040	263	0.01	€600,000	Cooperatieve Rabobank UA 4.75% 6/6/2022	573	0.02
€500,000	Commerzbank 0.5% 28/8/2023	436	0.02	€175,000	Covestro 1% 7/10/2021	153	0.01
€675,000	Commerzbank 0.5% 4/12/2026	584	0.02	€125,000	Covestro 1.75% 25/9/2024	115	0.00
€100,000	Commerzbank 0.875% 22/1/2027	85	0.00	€500,000	Covivio 1.125% 17/9/2031 ^o	454	0.02
€450,000	Commerzbank 1% 4/3/2026	401	0.02	€300,000	Covivio 1.625% 17/10/2024	275	0.01
€500,000	Commerzbank 1.125% 19/9/2025	442	0.02	€100,000	Covivio 1.875% 20/5/2026	94	0.00
€300,000	Commerzbank 1.25% 23/10/2023	266	0.01	€200,000	Covivio Hotels SACA 1.875% 24/9/2025	185	0.01
€500,000	Commerzbank 1.875% 28/2/2028 ^o	461	0.02	€125,000	CPI Property 1.45% 14/4/2022	110	0.00
€477,000	Commerzbank 4% 30/3/2027	468	0.02	€500,000	CPI Property 1.625% 23/4/2027	435	0.02
€500,000	Commerzbank 7.75% 16/3/2021	463	0.02	€150,000	CPI Property 2.125% 4/10/2024	136	0.01
€300,000	Commonwealth Bank of Australia 1.125% 18/1/2028	278	0.01				
€300,000	Commonwealth Bank of Australia 1.936% 3/10/2029	268	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€700,000	Credit Agricole 0.375% 21/10/2025	599	0.02	€400,000	Credit Suisse 1.25% 17/7/2025	354	0.01
€500,000	Credit Agricole 2% 25/3/2029	460	0.02	€1,000,000	Credit Suisse Funding Guernsey 1.25% 14/4/2022	880	0.04
€625,000	Credit Agricole 2.625% 17/3/2027	602	0.03	€1,000,000	Credit Suisse AG/London 1% 7/6/2023	889	0.04
€500,000	Credit Agricole Assurances 2.625% 29/1/2048	447	0.02	€100,000	Credit Suisse AG/London 1.375% 31/1/2022	89	0.00
€700,000	Credit Agricole Assurances 4.25% Perpetual 29/1/2049	657	0.03	€400,000	CRH Finance DAC 3.125% 3/4/2023	378	0.02
€300,000	Credit Agricole Assurances 4.75% 27/9/2048	316	0.01	€350,000	CRH Finance Germany 1.75% 16/7/2021	308	0.01
€300,000	Credit Agricole SA/London 0.5% 24/6/2024	259	0.01	€350,000	CRH Finland Services 2.75% 15/10/2020	304	0.01
€400,000	Credit Agricole SA/London 0.75% 1/12/2022	352	0.01	€100,000	CRH Funding 1.875% 9/1/2024	92	0.00
€200,000	Credit Agricole SA/London 0.875% 19/1/2022	175	0.01	€200,000	Criteria Caixa 1.5% 10/5/2023	178	0.01
€400,000	Credit Agricole SA/London 1% 16/9/2024	359	0.01	€200,000	Criteria Caixa 1.625% 21/4/2022	177	0.01
€200,000	Credit Agricole SA/London 1% 3/7/2029	183	0.01	€200,000	CyrusOne LP / CyrusOne Finance 1.45% 22/1/2027	172	0.01
€200,000	Credit Agricole SA/London 1.25% 14/4/2026	183	0.01	€300,000	Daimler 0.375% 8/11/2026	253	0.01
€400,000	Credit Agricole SA/London 1.375% 13/3/2025	359	0.01	€300,000	Daimler 0.75% 11/5/2023 ^Q	264	0.01
€700,000	Credit Agricole SA/London 1.375% 3/5/2027	653	0.03	€250,000	Daimler 0.75% 8/2/2030	208	0.01
€400,000	Credit Agricole SA/London 1.75% 5/3/2029	374	0.02	€175,000	Daimler 1% 15/11/2027	154	0.01
€300,000	Credit Agricole SA/London 1.875% 20/12/2026	280	0.01	€300,000	Daimler 1.125% 8/8/2034	250	0.01
€1,000,000	Credit Agricole SA/London 2.375% 20/5/2024	945	0.04	€500,000	Daimler 1.4% 12/1/2024	449	0.02
€200,000	Credit Agricole SA/London 3.125% 17/7/2023	191	0.01	€300,000	Daimler 1.5% 9/3/2026	276	0.01
€100,000	Credit Logement 1.35% 28/11/2029	87	0.00	€725,000	Daimler 1.5% 3/7/2029	652	0.03
€200,000	Credit Mutuel Arkea 0.375% 3/10/2028	171	0.01	€500,000	Daimler 2% 25/6/2021	442	0.02
€500,000	Credit Mutuel Arkea 1% 26/1/2023	443	0.02	€300,000	Daimler 2% 27/2/2031	281	0.01
€300,000	Credit Mutuel Arkea 1.625% 15/4/2026	272	0.01	€275,000	Daimler 2.125% 3/7/2037 ^Q	260	0.01
€300,000	Credit Mutuel Arkea 3.375% 11/3/2031	304	0.01	€500,000	Daimler 2.25% 24/1/2022	449	0.02
€200,000	Credit Mutuel Arkea 3.5% 9/2/2029	201	0.01	€300,000	Daimler International Finance 0.2% 13/9/2021	259	0.01
€300,000	Credit Suisse 0.65% 10/9/2029	254	0.01	€500,000	Daimler International Finance 0.25% 6/11/2023	431	0.02
€350,000	Credit Suisse 1% 24/6/2027	306	0.01	€600,000	Daimler International Finance 0.625% 27/2/2023	523	0.02
				€500,000	Daimler International Finance 0.625% 6/5/2027	425	0.02
				€1,100,000	Daimler International Finance 0.875% 9/4/2024	966	0.04
				€400,000	Daimler International Finance 1% 11/11/2025	353	0.01
				€300,000	Daimler International Finance 1.375% 26/6/2026	270	0.01
				€500,000	Daimler International Finance 1.5% 9/2/2027	454	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Danfoss 1.375% 23/2/2022	264	0.01	€400,000	Deutsche Bank 1.5% 20/1/2022	349	0.01
€100,000	Danica Pension Livsforsikrings 4.375% 29/9/2045	97	0.00	€600,000	Deutsche Bank 1.625% 20/1/2027	520	0.02
€500,000	Danone 0.424% 3/11/2022	435	0.02	€400,000	Deutsche Bank 1.75% 17/1/2028	350	0.01
€500,000	Danone 0.709% 3/11/2024	442	0.02	€400,000	Deutsche Bank 1.875% 14/2/2022	352	0.01
€100,000	Danone 1.125% 14/1/2025	90	0.00	€400,000	Deutsche Bank 2.375% 11/1/2023	360	0.02
€400,000	Danone 1.208% 3/11/2028	370	0.02	€300,000	Deutsche Bank 2.625% 12/2/2026	276	0.01
€500,000	Danone 1.25% 30/5/2024	452	0.02	€450,000	Deutsche Boerse 1.125% 26/3/2028	425	0.02
€200,000	Danone 1.75% Perpetual 23/6/2166	173	0.01	€500,000	Deutsche Pfandbriefbank 0.625% 23/2/2022	434	0.02
€300,000	Danone 2.25% 15/11/2021	267	0.01	€125,000	Deutsche Post 0.375% 1/4/2021	108	0.00
€100,000	Danone 2.6% 28/6/2023	93	0.00	€200,000	Deutsche Post 1% 13/12/2027	184	0.01
€100,000	Danske Bank 0.5% 6/5/2021	87	0.00	€250,000	Deutsche Post 1.625% 5/12/2028	243	0.01
€375,000	Danske Bank 0.5% 27/8/2025	319	0.01	€250,000	Deutsche Post 2.875% 11/12/2024	245	0.01
€500,000	Danske Bank 0.75% 4/5/2020	431	0.02	€300,000	Deutsche Post Finance 2.95% 27/6/2022	277	0.01
€600,000	Danske Bank 0.875% 22/5/2023	522	0.02	€150,000	Deutsche Telekom 0.875% 25/3/2026	134	0.01
€100,000	Danske Bank 1.375% 24/5/2022	88	0.00	€300,000	Deutsche Telekom 1.375% 5/7/2034	268	0.01
€275,000	Danske Bank 1.375% 12/2/2030	239	0.01	€400,000	Deutsche Telekom 1.75% 25/3/2031	381	0.02
€400,000	Danske Bank 1.625% 15/3/2024	358	0.01	€175,000	Deutsche Telekom 1.75% 9/12/2049	153	0.01
€200,000	Danske Bank 2.5% 21/6/2029	182	0.01	€300,000	Deutsche Telekom 2.25% 29/3/2039	297	0.01
€250,000	Danske Bank 2.75% 19/5/2026	221	0.01	€500,000	Deutsche Telekom International Finance 0.375% 30/10/2021	434	0.02
€400,000	Dassault Systemes 0% 16/9/2022	345	0.01	€775,000	Deutsche Telekom International Finance 0.625% 1/12/2022	679	0.03
€200,000	Dassault Systemes 0% 16/9/2024	172	0.01	€1,000,000	Deutsche Telekom International Finance 0.625% 13/12/2024	885	0.04
€200,000	Dassault Systemes 0.125% 16/9/2026	173	0.01	€400,000	Deutsche Telekom International Finance 0.875% 30/1/2024	356	0.01
€400,000	Dassault Systemes 0.375% 16/9/2029	348	0.01	€500,000	Deutsche Telekom International Finance 1.125% 22/5/2026	455	0.02
€300,000	DBS 1.5% 11/4/2028	264	0.01				
€200,000	de Volksbank 0.75% 25/6/2023	176	0.01				
€150,000	Dell Bank International DAC 0.625% 17/10/2022	131	0.01				
€300,000	Deutsche Bank 1.125% 30/8/2023	266	0.01				
€300,000	Deutsche Bank 1.125% 17/3/2025 ^o	259	0.01				
€300,000	Deutsche Bank 1.25% 8/9/2021	262	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€600,000	Deutsche Telekom International Finance 1.375% 1/12/2025	552	0.02	€350,000	d'Infrastructures de Transport SASU 4.875% 27/10/2021	325	0.01
€175,000	Deutsche Telekom International Finance 1.5% 3/4/2028	164	0.01	€100,000	Discovery Communications 1.9% 19/3/2027	92	0.00
€175,000	Deutsche Telekom International Finance 2% 1/12/2029	171	0.01	€125,000	Discovery Communications 2.375% 7/3/2022	113	0.00
€200,000	Deutsche Telekom International Finance 3.25% 17/1/2028	210	0.01	€600,000	DNB Bank 0.05% 14/11/2023	517	0.02
€150,000	Deutsche Telekom International Finance 4.5% 28/10/2030	180	0.01	€700,000	DNB Bank 0.25% 9/4/2024	608	0.03
€275,000	DH Europe Finance II Sarl 0.2% 18/3/2026	235	0.01	€400,000	DNB Bank 1.125% 1/3/2023	357	0.01
€225,000	DH Europe Finance II Sarl 0.45% 18/3/2028	192	0.01	€225,000	DNB Bank 1.25% 1/3/2027	197	0.01
€500,000	DH Europe Finance II Sarl 0.75% 18/9/2031	426	0.02	€500,000	DNB Bank 3.875% 29/6/2020	436	0.02
€375,000	DH Europe Finance II Sarl 1.35% 18/9/2039	317	0.01	€100,000	DNB Bank 4.25% 18/1/2022	93	0.00
€275,000	DH Europe Finance II Sarl 1.8% 18/9/2049	236	0.01	€100,000	Dover 0.75% 4/11/2027	88	0.00
€225,000	DH Europe Finance Sarl 1.2% 30/6/2027	205	0.01	€100,000	Dover 1.25% 9/11/2026	91	0.00
€175,000	DH Europe Finance Sarl 1.7% 4/1/2022	156	0.01	€425,000	Dow Chemical 0.5% 15/3/2027	361	0.02
€200,000	DH Europe Finance Sarl 2.5% 8/7/2025	193	0.01	€100,000	Dow Chemical 1.125% 15/3/2032	84	0.00
€400,000	Diageo Finance 0.125% 12/10/2023	346	0.01	€100,000	Dow Chemical 1.875% 15/3/2040	84	0.00
€500,000	Diageo Finance 0.5% 19/6/2024	440	0.02	€150,000	DS Smith 0.875% 12/9/2026	129	0.01
€300,000	Diageo Finance 1.5% 22/10/2027	283	0.01	€500,000	DS Smith 2.25% 16/9/2022	452	0.02
€400,000	Diageo Finance 1.75% 23/9/2024	372	0.02	€200,000	DSV PANALPINA 0.375% 26/2/2027	172	0.01
€275,000	Digital Euro Finco 1.125% 9/4/2028	239	0.01	€300,000	DVB Bank 0.875% 9/4/2021	260	0.01
€400,000	Digital Euro Finco 2.625% 15/4/2024	376	0.02	€300,000	DVB Bank 1% 25/4/2022	262	0.01
€100,000	d'Infrastructures de Transport SASU 0.625% 27/3/2023	86	0.00	€275,000	DXC Technology 1.75% 15/1/2026	241	0.01
€200,000	d'Infrastructures de Transport SASU 2.25% 24/3/2025	183	0.01	€875,000	E.ON 0% 24/10/2022	754	0.03
				€150,000	E.ON 0% 18/12/2023	129	0.01
				€400,000	E.ON 0% 28/8/2024	343	0.01
				€275,000	E.ON 0.25% 24/10/2026	237	0.01
				€175,000	E.ON 0.375% 29/9/2027	152	0.01
				€300,000	E.ON 0.625% 7/11/2031	255	0.01
				€125,000	E.ON 0.75% 18/12/2030	109	0.00
				€300,000	E.ON 1.625% 22/5/2029	284	0.01
				€100,000	Eastman Chemical 1.5% 26/5/2023	90	0.00
				€350,000	Eastman Chemical 1.875% 23/11/2026	328	0.01
				€300,000	easyJet 0.875% 11/6/2025	256	0.01
				€100,000	easyJet 1.75% 9/2/2023	89	0.00
				€300,000	Eaton Capital Unlimited 0.697% 14/5/2025	266	0.01
				€150,000	Eaton Capital Unlimited 0.75% 20/9/2024	133	0.01
				€125,000	Ecolab 1% 15/1/2024	111	0.00

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	
€100,000	Ecolab 2.625% 8/7/2025	97	0.00	€125,000	Enel Finance International	107	0.00	
€200,000	Edenred 1.875% 6/3/2026	188	0.01		0.375% 17/6/2027			
€300,000	Edenred 1.875% 30/3/2027	284	0.01	€725,000	Enel Finance International	649	0.03	
€250,000	EDP Finance 1.5% 22/11/2027	232	0.01		1% 16/9/2024			
€375,000	EDP Finance 1.625% 26/1/2026	347	0.01	€350,000	Enel Finance International	318	0.01	
€200,000	EDP Finance 1.875% 29/9/2023	183	0.01		1.125% 16/9/2026			
€175,000	EDP Finance 2% 22/4/2025	164	0.01	€300,000	Enel Finance International	264	0.01	
€300,000	EDP Finance 2.375% 23/3/2023	277	0.01		1.125% 17/10/2034 ^o			
€500,000	EDP Finance 2.625% 18/1/2022	452	0.02	€303,000	Enel Finance International	280	0.01	
€100,000	Elenia Finance 0.375% 6/2/2027	87	0.00		1.375% 1/6/2026			
€175,000	Eli Lilly & 0.625% 1/11/2031	153	0.01	€300,000	Enel Finance International	276	0.01	
€375,000	Eli Lilly & 1.7% 1/11/2049	335	0.01		1.5% 21/7/2025			
€250,000	Eli Lilly & 2.125% 3/6/2030	252	0.01	€376,000	Enel Finance International	353	0.01	
€200,000	Eli SA/NV 1.5% 5/9/2028	190	0.01		1.966% 27/1/2025			
€200,000	Eli SA/NV 2.75% Perpetual 5/12/2166	179	0.01	€100,000	Enel Finance International	86	0.00	
€300,000	Eli Transmission Belgium 1.375% 27/5/2024	273	0.01		4.875% 11/3/2020			
€100,000	Eli Transmission Belgium 3.25% 4/4/2028	107	0.00	€400,000	Enel Finance International	398	0.02	
€175,000	Elisa 1.125% 26/2/2026	157	0.01		4.875% 17/4/2023			
€300,000	ELM for Helvetia Schweizerische Versicherungsgesellschaft 3.375% 29/9/2047	285	0.01	€150,000	Enel Finance International	146	0.01	
€300,000	ELM for Swiss Reinsurance 2.6% Perpetual 29/12/2049	274	0.01		5% 14/9/2022			
€250,000	Emerson Electric 2% 15/10/2029	247	0.01	€500,000	Engie 0% 4/3/2027	428	0.02	
€300,000	Enagas Financiaciones 0.75% 27/10/2026	270	0.01		€500,000	Engie 0.375% 21/6/2027	439	0.02
€500,000	Enagas Financiaciones 1.25% 6/2/2025 ^o	457	0.02	€200,000	Engie 0.5% 13/3/2022	174	0.01	
€100,000	Enagas Financiaciones 1.375% 5/5/2028	94	0.00	€300,000	Engie 0.5% 24/10/2030	263	0.01	
€200,000	Enagas Financiaciones 2.5% 11/4/2022	182	0.01	€200,000	Engie 0.875% 27/3/2024	179	0.01	
€500,000	Enel 2.5% 24/11/2078	441	0.02	€100,000	Engie 1% 13/3/2026	91	0.00	
€250,000	Enel 3.375% 24/11/2081	229	0.01	€300,000	Engie 1.25% 24/10/2041	276	0.01	
€175,000	Enel 3.5% 24/5/2080	160	0.01	€400,000	Engie 1.375% 22/6/2028	377	0.02	
€150,000	Enel 5.25% 20/5/2024 ^o	158	0.01	€400,000	Engie 1.375% 28/2/2029	378	0.02	
€300,000	Enel 5.625% 21/6/2027	357	0.01	€300,000	Engie 1.375% 21/6/2039	283	0.01	
€100,000	Enel Finance International 0% 17/6/2024	86	0.00	€300,000	Engie 1.375% Perpetual 16/4/2166	256	0.01	
				€200,000	Engie 1.5% 13/3/2035	195	0.01	
				€400,000	Engie 1.625% Perpetual 31/12/2165	343	0.01	
				€200,000	Engie 2% 28/9/2037 ^o	206	0.01	
				€200,000	Engie 2.375% 19/5/2026	198	0.01	
				€400,000	Engie 2.625% 20/7/2022 ^o	368	0.02	
				€200,000	Engie 3.25% Perpetual 28/2/2167	185	0.01	
				€250,000	Engie 3.5% 18/10/2022	235	0.01	
				€300,000	Engie 3.875% Perpetual 2/6/2049	282	0.01	
				€150,000	Engie Alliance GIE 5.75% 24/6/2023	154	0.01	
				€200,000	Eni 0.625% 23/1/2030	174	0.01	
				€800,000	Eni 1% 14/3/2025	720	0.03	
				€275,000	Eni 1% 11/10/2034	241	0.01	
				€600,000	Eni 1.125% 19/9/2028	553	0.02	
				€300,000	Eni 1.5% 2/2/2026	279	0.01	

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€350,000	Eni 1.5% 17/1/2027	328	0.01	€175,000	Evonik Industries 1% 23/1/2023	155	0.01
€175,000	Eni 1.625% 17/5/2028	167	0.01	€100,000	Evonik Industries 1.875% 8/4/2020	86	0.00
€500,000	Eni 1.75% 18/1/2024	460	0.02	€100,000	Evonik Industries 2.125% 7/7/2077	88	0.00
€400,000	Eni 3.75% 12/9/2025	412	0.02	€200,000	EXOR 1.75% 14/10/2034	180	0.01
€200,000	EP Infrastructure 1.698% 30/7/2026	176	0.01	€125,000	EXOR 2.5% 8/10/2024	119	0.01
€300,000	EP Infrastructure 2.045% 9/10/2028	267	0.01	€225,000	Expedia 2.5% 3/6/2022	202	0.01
€500,000	Equinix 2.875% 15/3/2024	440	0.02	€225,000	Fastighets Balder 1.125% 14/3/2022	197	0.01
€500,000	Equinix 2.875% 1/10/2025	440	0.02	€225,000	Fastighets Balder 1.125% 29/1/2027 ^o	196	0.01
€400,000	Erste Bank 0.375% 16/4/2024	349	0.01	€100,000	Fastighets Balder 1.25% 28/1/2028	87	0.00
€200,000	Erste Bank 0.875% 22/5/2026	176	0.01	€325,000	Fastighets Balder 1.875% 14/3/2025	297	0.01
€200,000	Esselunga 0.875% 25/10/2023	175	0.01	€250,000	FCA Bank SpA/Ireland 0.25% 28/2/2023	214	0.01
€700,000	EssilorLuxottica 0% 27/5/2023	605	0.03	€125,000	FCA Bank SpA/Ireland 0.625% 24/1/2022	109	0.00
€400,000	EssilorLuxottica 0.125% 27/5/2025	345	0.01	€700,000	FCA Bank SpA/Ireland 1.25% 21/6/2022	616	0.03
€300,000	EssilorLuxottica 0.375% 27/11/2027	260	0.01	€425,000	FCC Aqualia 2.629% 8/6/2027	401	0.02
€300,000	EssilorLuxottica 0.75% 27/11/2031	264	0.01	€600,000	FCC Servicios Medio Ambiente 0.815% 4/12/2023	528	0.02
€200,000	EssilorLuxottica 2.625% 10/2/2024	190	0.01	€100,000	FCC Servicios Medio Ambiente 1.661% 4/12/2026	90	0.00
€350,000	Essity 0.5% 3/2/2030	302	0.01	€400,000	FCE Bank 1.134% 10/2/2022	346	0.01
€175,000	Essity 0.625% 28/3/2022	152	0.01	€300,000	FCE Bank 1.615% 11/5/2023 ^o	259	0.01
€150,000	Essity 1.125% 5/3/2025	135	0.01	€500,000	FCE Bank 1.66% 11/2/2021	435	0.02
€125,000	Essity 1.625% 30/3/2027	117	0.00	€500,000	FedEx 0.7% 13/5/2022	436	0.02
€250,000	Euroclear Bank 0.5% 10/7/2023	219	0.01	€100,000	FedEx 1% 11/1/2023	88	0.00
€100,000	Euroclear Investments 1.125% 7/12/2026	92	0.00	€225,000	FedEx 1.3% 5/8/2031	194	0.01
€200,000	Euroclear Investments 2.625% 11/4/2048	185	0.01	€425,000	FedEx 1.625% 11/1/2027	386	0.02
€200,000	Eurogrid 1.625% 3/11/2023	182	0.01	€300,000	Ferrovial Emisiones 0.375% 14/9/2022	261	0.01
€600,000	Eurogrid 1.875% 10/6/2025	564	0.02	€650,000	Fidelity National Information Services 0.625% 3/12/2025	567	0.02
€175,000	Euronet Worldwide 1.375% 22/5/2026	153	0.01	€100,000	Fidelity National Information Services 0.75% 21/5/2023	88	0.00
€150,000	Euronext 1% 18/4/2025	134	0.01	€250,000	Fidelity National Information Services 1% 3/12/2028	220	0.01
€100,000	Euronext 1.125% 12/6/2029	91	0.00	€500,000	Fidelity National Information Services 1.1% 15/7/2024	446	0.02
€400,000	Eutelsat 2% 2/10/2025	366	0.02	€275,000	Fidelity National Information Services 1.5% 21/5/2027	251	0.01
€300,000	Eutelsat 2.25% 13/7/2027	276	0.01				
€150,000	Evonik Finance 0% 8/3/2021	129	0.01				
€150,000	Evonik Finance 0.375% 7/9/2024	131	0.01				
€175,000	Evonik Finance 0.75% 7/9/2028	156	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Fidelity National Information Services 2% 21/5/2030	286	0.01	€500,000	GE Capital European Funding Unlimited 2.625% 15/3/2023	462	0.02
€150,000	Fidelity National Information Services 2.95% 21/5/2039	155	0.01	€200,000	GE Capital European Funding Unlimited 6.025% 1/3/2038	276	0.01
€100,000	Fiserv 0.375% 1/7/2023	87	0.00	€175,000	Geberit International 0.688% 30/3/2021	151	0.01
€100,000	Fiserv 1.125% 1/7/2027	89	0.00	€500,000	Gecina 1.375% 26/1/2028	470	0.02
€150,000	Fiserv 1.625% 1/7/2030	138	0.01	€100,000	Gecina 1.5% 20/1/2025	92	0.00
€300,000	Flowserve 1.25% 17/3/2022	262	0.01	€100,000	Gecina 1.625% 29/5/2034	97	0.00
€350,000	Fluor 1.75% 21/3/2023	277	0.01	€200,000	Gecina 2% 30/6/2032	202	0.01
€300,000	Fomento Economico Mexicano 1.75% 20/3/2023	270	0.01	€225,000	GELF Bond Issuer I 1.625% 20/10/2026	208	0.01
€225,000	Fonterra Co-operative 0.75% 8/11/2024	199	0.01	€525,000	General Electric 0.375% 17/5/2022	454	0.02
€250,000	Ford Motor Credit 1.514% 17/2/2023	216	0.01	€300,000	General Electric 0.875% 17/5/2025	264	0.01
€375,000	Ford Motor Credit 2.386% 17/2/2026	323	0.01	€300,000	General Electric 1.25% 26/5/2023	266	0.01
€200,000	Ford Motor Credit 3.021% 6/3/2024	179	0.01	€500,000	General Electric 1.5% 17/5/2029	451	0.02
€350,000	Fresenius & 0.75% 15/1/2028	304	0.01	€300,000	General Electric 1.875% 28/5/2027	280	0.01
€300,000	Fresenius & 1.875% 15/2/2025	278	0.01	€275,000	General Electric 2.125% 17/5/2037	257	0.01
€175,000	Fresenius & 2.875% 15/2/2029	178	0.01	€250,000	General Electric 4.125% 19/9/2035	284	0.01
€300,000	Fresenius & 4% 1/2/2024	296	0.01	€176,000	General Mills 0.45% 15/1/2026	153	0.01
€225,000	Fresenius Finance Ireland 0.875% 31/1/2022	196	0.01	€150,000	General Mills 1% 27/4/2023	133	0.01
€300,000	Fresenius Finance Ireland 3% 30/1/2032	311	0.01	€200,000	General Mills 1.5% 27/4/2027 ⁹	185	0.01
€200,000	Fresenius Medical Care & 0.25% 29/11/2023	173	0.01	€100,000	General Mills 2.1% 16/11/2020	87	0.00
€150,000	Fresenius Medical Care & 0.625% 30/11/2026	131	0.01	€500,000	General Motors Financial 0.2% 2/9/2022	429	0.02
€200,000	Fresenius Medical Care & 1.25% 29/11/2029	179	0.01	€250,000	General Motors Financial 0.955% 7/9/2023	217	0.01
€125,000	Fresenius Medical Care & 1.5% 11/7/2025	115	0.00	€275,000	General Motors Financial 2.2% 1/4/2024	249	0.01
€225,000	G4S International Finance 1.5% 9/1/2023	199	0.01	€300,000	GlaxoSmithKline Capital 0% 23/9/2023	258	0.01
€175,000	G4S International Finance 1.5% 2/6/2024	155	0.01	€400,000	GlaxoSmithKline Capital 1.25% 21/5/2026	367	0.02
€250,000	G4S International Finance 1.875% 24/5/2025	224	0.01	€500,000	GlaxoSmithKline Capital 1.375% 2/12/2024	457	0.02
€300,000	Galp Gas Natural Distribuicao 1.375% 19/9/2023	269	0.01	€500,000	GlaxoSmithKline Capital 1.375% 12/9/2029	473	0.02
€400,000	GE Capital European Funding Unlimited 0.8% 21/1/2022	350	0.01	€400,000	Glencore Finance Europe 1.5% 15/10/2026	347	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Glencore Finance Europe 1.625% 18/1/2022	88	0.00	€200,000	Hammerson 1.75% 15/3/2023	178	0.01
€300,000	Glencore Finance Europe 1.75% 17/3/2025	267	0.01	€100,000	Hammerson 2% 1/7/2022	89	0.00
€575,000	Glencore Finance Europe 1.875% 13/9/2023	516	0.02	€200,000	Hannover Finance Luxembourg 5% 30/6/2043	198	0.01
€375,000	Global Switch 1.5% 31/1/2024	335	0.01	€400,000	Hannover Rueck 1.125% 9/10/2039	341	0.01
€150,000	Globalworth Real Estate Investments 2.875% 20/6/2022	136	0.01	€100,000	Hannover Rueck 3.375% Perpetual 29/6/2049	95	0.00
€250,000	Globalworth Real Estate Investments 3% 29/3/2025	234	0.01	€400,000	Harley-Davidson Financial Services 0.9% 19/11/2024	351	0.01
€700,000	Goldman Sachs 0.875% 21/1/2030	600	0.02	€375,000	Harman Finance International 2% 27/5/2022 ^o	335	0.01
€825,000	Goldman Sachs 1.25% 1/5/2025	731	0.03	€200,000	HBOS 4.5% 18/3/2030	199	0.01
€700,000	Goldman Sachs 1.375% 15/5/2024	621	0.03	€300,000	Heathrow Funding 1.5% 11/2/2030	270	0.01
€500,000	Goldman Sachs 1.625% 27/7/2026	457	0.02	€100,000	Heathrow Funding 1.875% 23/5/2024	89	0.00
€100,000	Goldman Sachs 2% 27/7/2023	91	0.00	€300,000	Heathrow Funding 1.875% 14/3/2036	273	0.01
€400,000	Goldman Sachs 2% 22/3/2028	377	0.02	€175,000	HeidelbergCement 1.5% 7/2/2025	158	0.01
€150,000	Goldman Sachs 2% 1/11/2028 ^o	141	0.01	€250,000	HeidelbergCement 2.25% 3/6/2024	232	0.01
€500,000	Goldman Sachs 2.5% 18/10/2021	448	0.02	€500,000	HeidelbergCement Finance Luxembourg 0.5% 9/8/2022 ^o	434	0.02
€500,000	Goldman Sachs 2.875% 3/6/2026	490	0.02	€100,000	HeidelbergCement Finance Luxembourg 1.125% 1/12/2027	89	0.00
€150,000	Goldman Sachs 3% 12/2/2031	158	0.01	€300,000	HeidelbergCement Finance Luxembourg 1.5% 14/6/2027	272	0.01
€250,000	Goldman Sachs 3.25% 1/2/2023	234	0.01	€275,000	HeidelbergCement Finance Luxembourg 1.625% 7/4/2026	251	0.01
€250,000	Goldman Sachs 4.75% 12/10/2021	230	0.01	€275,000	HeidelbergCement Finance Luxembourg 1.75% 24/4/2028	252	0.01
€300,000	Grand City Properties 1.375% 3/8/2026	271	0.01	€100,000	Heimstaden Bostad 1.125% 21/1/2026	88	0.00
€200,000	Grand City Properties 1.5% 17/4/2025	182	0.01	€200,000	Heimstaden Bostad 2.125% 5/9/2023	182	0.01
€200,000	Grand City Properties 1.5% 22/2/2027	182	0.01	€125,000	Heineken 1% 4/5/2026	113	0.00
€500,000	Great-West Lifeco 2.5% 18/4/2023	463	0.02	€300,000	Heineken 1.25% 17/3/2027	276	0.01
€50,000	Grenke Finance 0.625% 9/1/2025	44	0.00	€300,000	Heineken 1.5% 7/12/2024 ^o	275	0.01
€175,000	Grenke Finance 1.625% 5/4/2024	158	0.01	€250,000	Heineken 1.5% 3/10/2029	236	0.01
€100,000	Hamburg Commercial Bank 0.5% 23/5/2022	87	0.00	€300,000	Heineken 1.75% 17/3/2031	292	0.01
				€200,000	Heineken 2% 6/4/2021	176	0.01
				€250,000	Heineken 2.125% 4/8/2020	217	0.01
				€150,000	Heineken 3.5% 19/3/2024	147	0.01
				€225,000	Hella & 0.5% 26/1/2027	194	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Hella & 1% 17/5/2024	89	0.00	€500,000	Iberdrola International 0.375% 15/9/2025	439	0.02
€100,000	Hemso Fastighets 1% 9/9/2026	89	0.00	€300,000	Iberdrola International 1.125% 21/4/2026	276	0.01
€200,000	Hemso Fastighets 1.75% 19/6/2029	186	0.01	€100,000	Iberdrola International 1.75% 17/9/2023	92	0.00
€250,000	Henkel & 0% 13/9/2021	215	0.01	€200,000	Iberdrola International 1.875% 8/10/2024	188	0.01
€100,000	Hitachi Capital UK 0.125% 29/11/2022	86	0.00	€300,000	Iberdrola International 1.875% Perpetual 22/5/2166	263	0.01
€200,000	HOCHTIEF 0.5% 3/9/2027	172	0.01	€400,000	Iberdrola International 2.5% 24/10/2022	368	0.02
€175,000	HOCHTIEF 1.75% 3/7/2025	160	0.01	€200,000	Iberdrola International 2.625% Perpetual 26/3/2167	181	0.01
€125,000	Holcim Finance Luxembourg 0.5% 29/11/2026	107	0.00	€500,000	Iberdrola International 3.25% Perpetual 12/2/2168	466	0.02
€400,000	Holcim Finance Luxembourg 1.375% 26/5/2023	358	0.01	€600,000	ICADE 1.125% 17/11/2025	540	0.02
€300,000	Holcim Finance Luxembourg 1.75% 29/8/2029	273	0.01	€200,000	ICADE 1.5% 13/9/2027	185	0.01
€300,000	Holcim Finance Luxembourg 2.25% 26/5/2028	287	0.01	€300,000	ICADE 1.625% 28/2/2028	280	0.01
€200,000	Holcim Finance Luxembourg 3% 22/1/2024	192	0.01	€100,000	ICADE 1.875% 14/9/2022	90	0.00
€300,000	Honeywell International 1.3% 22/2/2023	268	0.01	€100,000	lcade Sante SAS 0.875% 4/11/2029	87	0.00
€400,000	Honeywell International 2.25% 22/2/2028	397	0.02	€200,000	IE2 Holdco SAU 2.375% 27/11/2023	184	0.01
€625,000	HSBC 0.875% 6/9/2024	547	0.02	€300,000	Illinois Tool Works 0.25% 5/12/2024	261	0.01
€400,000	HSBC 1.5% 15/3/2022	353	0.01	€325,000	Illinois Tool Works 0.625% 5/12/2027	288	0.01
€400,000	HSBC 1.5% 4/12/2024	357	0.01	€250,000	Illinois Tool Works 1% 5/6/2031	229	0.01
€600,000	HSBC 2.5% 15/3/2027	581	0.02	€250,000	Illinois Tool Works 1.75% 20/5/2022	223	0.01
€600,000	HSBC 3.125% 7/6/2028 ^Q	595	0.02	€300,000	Illinois Tool Works 2.125% 22/5/2030	303	0.01
€400,000	HSBC France 0.1% 3/9/2027	335	0.01	€200,000	Imerys 0.875% 31/3/2022	174	0.01
€500,000	HSBC France 0.25% 17/5/2024	433	0.02	€300,000	Imerys 1.5% 15/1/2027	267	0.01
€600,000	HSBC France 0.6% 20/3/2023	525	0.02	€100,000	Imerys 1.875% 31/3/2028	91	0.00
€200,000	HSBC France 1.375% 4/9/2028	187	0.01	€500,000	Immobiliare Grande Distribuzione SIQ 2.125% 28/11/2024	439	0.02
€200,000	Hutchison Whampoa Europe Finance 12 3.625% 6/6/2022	186	0.01	€400,000	Imperial Brands Finance 0.5% 27/7/2021	346	0.01
€550,000	Hutchison Whampoa Finance 14 1.375% 31/10/2021	484	0.02	€275,000	Imperial Brands Finance 1.125% 14/8/2023	243	0.01
€200,000	Iberdrola Finanzas 1% 7/3/2024	179	0.01	€400,000	Imperial Brands Finance 2.125% 12/2/2027	368	0.02
€500,000	Iberdrola Finanzas 1% 7/3/2025	452	0.02	€300,000	Indigo SAS 1.625% 19/4/2028	280	0.01
€300,000	Iberdrola Finanzas 1.621% 29/11/2029	292	0.01	€300,000	Informa 1.25% 22/4/2028	261	0.01
€200,000	Iberdrola Finanzas 4.125% 23/3/2020	172	0.01	€225,000	Informa 1.5% 5/7/2023	202	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	ING Bank 0.7% 16/4/2020	172	0.01	€400,000	International Business Machines 1.75% 31/1/2031	388	0.02
€300,000	ING Bank 0.75% 22/2/2021	260	0.01	€100,000	International Business Machines 2.875% 7/11/2025	100	0.00
€250,000	ING Bank 4.5% 21/2/2022	235	0.01	€200,000	International Consolidated Airlines 1.5% 4/7/2027	171	0.01
€300,000	ING Groep 0.1% 3/9/2025	253	0.01	€150,000	International Flavors & Fragrances 1.75% 14/3/2024	136	0.01
€500,000	ING Groep 0.75% 9/3/2022	436	0.02	€225,000	International Flavors & Fragrances 1.8% 25/9/2026	205	0.01
€600,000	ING Groep 1% 13/11/2030	518	0.02	€100,000	Intesa Sanpaolo 0.75% 4/12/2024	87	0.00
€700,000	ING Groep 1.125% 14/2/2025	623	0.03	€500,000	Intesa Sanpaolo 0.875% 27/6/2022	436	0.02
€500,000	ING Groep 1.625% 26/9/2029	446	0.02	€200,000	Intesa Sanpaolo 1% 4/7/2024	175	0.01
€1,000,000	ING Groep 2% 20/9/2028	954	0.04	€600,000	Intesa Sanpaolo 1.375% 18/1/2024	532	0.02
€200,000	ING Groep 2.125% 10/1/2026	188	0.01	€250,000	Intesa Sanpaolo 1.75% 20/3/2028	225	0.01
€300,000	ING Groep 3% 11/4/2028	277	0.01	€425,000	Intesa Sanpaolo 1.75% 4/7/2029	381	0.02
€100,000	In'li 1.125% 2/7/2029	90	0.00	€1,000,000	Intesa Sanpaolo 2.125% 30/8/2023	909	0.04
€200,000	Immobiliaria Colonial Socimi 1.45% 28/10/2024	181	0.01	€100,000	Intesa Sanpaolo 4% 30/10/2023	97	0.00
€100,000	Immobiliaria Colonial Socimi 1.625% 28/11/2025	92	0.00	€250,000	Investor 1.5% 12/9/2030	242	0.01
€300,000	Immobiliaria Colonial Socimi 2.5% 28/11/2029 ⁰	292	0.01	€225,000	Investor 1.5% 20/6/2039	219	0.01
€200,000	Immobiliaria Colonial Socimi 2.728% 5/6/2023	188	0.01	€175,000	Investor 4.875% 18/11/2021	163	0.01
€500,000	innogy Finance 0.75% 30/11/2022	439	0.02	€300,000	Iren 0.875% 4/11/2024	266	0.01
€750,000	innogy Finance 1% 13/4/2025	676	0.03	€200,000	Iren 1.5% 24/10/2027 ⁰	185	0.01
€700,000	innogy Finance 1.5% 31/7/2029	661	0.03	€300,000	Iren 1.95% 19/9/2025	282	0.01
€200,000	Insurance 3.5% 30/6/2047	192	0.01	€350,000	ISS Global 0.875% 18/6/2026	303	0.01
€200,000	InterContinental Hotels 2.125% 15/5/2027	183	0.01	€325,000	ISS Global 1.5% 31/8/2027	292	0.01
€500,000	International Business Machines 0.3% 11/2/2028	429	0.02	€300,000	Italgas 0.875% 24/4/2030	267	0.01
€875,000	International Business Machines 0.5% 7/9/2021	760	0.03	€200,000	Italgas 1% 11/12/2031	177	0.01
€500,000	International Business Machines 0.65% 11/2/2032	426	0.02	€200,000	Italgas 1.625% 18/1/2029	190	0.01
€200,000	International Business Machines 0.875% 31/1/2025	179	0.01	€250,000	ITV 1.375% 26/9/2026	221	0.01
€325,000	International Business Machines 0.95% 23/5/2025	292	0.01	€150,000	ITV 2.125% 21/9/2022	135	0.01
€350,000	International Business Machines 1.2% 11/2/2040	299	0.01	€100,000	JAB 1% 20/12/2027	87	0.00
€500,000	International Business Machines 1.25% 26/5/2023	449	0.02	€200,000	JAB 1.25% 22/5/2024	179	0.01
€500,000	International Business Machines 1.25% 29/1/2027	460	0.02	€200,000	JAB 1.625% 30/4/2025	183	0.01
€225,000	International Business Machines 1.5% 23/5/2029	213	0.01	€300,000	JAB 1.75% 25/5/2023	271	0.01
				€200,000	JAB 1.75% 25/6/2026	185	0.01
				€200,000	JAB 2% 18/5/2028 ⁰	187	0.01
				€100,000	JAB 2.125% 16/9/2022	90	0.00
				€200,000	JAB 2.25% 19/12/2039	184	0.01
				€300,000	JAB 2.5% 25/6/2029	293	0.01
				€500,000	JCDecaux 1% 1/6/2023	444	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€400,000	Jefferies 2.375% 20/5/2020	346	0.01	€300,000	Jyske Bank 0.625% 14/4/2021	260	0.01
€100,000	John Deere Cash Management 0.5% 15/9/2023	88	0.00	€300,000	KBC 0.5% 3/12/2029	253	0.01
€150,000	John Deere Cash Management 1.65% 13/6/2039	148	0.01	€400,000	KBC 0.75% 1/3/2022	349	0.01
€500,000	Johnson & Johnson 0.65% 20/5/2024	445	0.02	€300,000	KBC 0.75% 18/10/2023	263	0.01
€400,000	Johnson & Johnson 1.65% 20/5/2035	401	0.02	€100,000	KBC 1% 26/4/2021	87	0.00
€100,000	Johnson Controls International 0% 4/12/2020	86	0.00	€500,000	KBC 1.125% 25/1/2024	444	0.02
€125,000	Johnson Controls International 1% 15/9/2023	110	0.00	€300,000	KBC 1.625% 18/9/2029	267	0.01
€125,000	Johnson Controls International 1.375% 25/2/2025 ^o	112	0.00	€350,000	Kellogg 0.8% 17/11/2022	308	0.01
€975,000	JPMorgan Chase & 0.389% 24/2/2028	827	0.03	€125,000	Kellogg 1.75% 24/5/2021	110	0.00
€500,000	JPMorgan Chase & 0.625% 25/1/2024	436	0.02	€200,000	Kennedy Wilson Europe Real Estate 3.25% 12/11/2025	184	0.01
€250,000	JPMorgan Chase & 1.001% 25/7/2031	219	0.01	€300,000	Kering 1.25% 10/5/2026	276	0.01
€575,000	JPMorgan Chase & 1.047% 4/11/2032	498	0.02	€100,000	Kering 1.5% 5/4/2027	93	0.00
€775,000	JPMorgan Chase & 1.09% 11/3/2027	691	0.03	€100,000	Kering 2.5% 15/7/2020	87	0.00
€200,000	JPMorgan Chase & 1.375% 16/9/2021	176	0.01	€275,000	Kerry Financial Services Unltd 0.625% 20/9/2029	238	0.01
€350,000	JPMorgan Chase & 1.5% 26/10/2022	313	0.01	€150,000	Kerry Financial Services Unltd 2.375% 10/9/2025	145	0.01
€800,000	JPMorgan Chase & 1.5% 27/1/2025	730	0.03	€200,000	Kinder Morgan Inc/DE 1.5% 16/3/2022	177	0.01
€400,000	JPMorgan Chase & 1.5% 29/10/2026	372	0.02	€300,000	KKR Finance V 1.625% 22/5/2029	277	0.01
€500,000	JPMorgan Chase & 1.638% 18/5/2028	463	0.02	€300,000	Klepierre 0.625% 1/7/2030	255	0.01
€300,000	JPMorgan Chase & 2.625% 23/4/2021	266	0.01	€100,000	Klepierre 1% 17/4/2023	89	0.00
€350,000	JPMorgan Chase & 2.75% 24/8/2022	322	0.01	€400,000	Klepierre 1.25% 29/9/2031	366	0.02
€150,000	JPMorgan Chase & 2.75% 1/2/2023	139	0.01	€400,000	Klepierre 1.375% 16/2/2027	369	0.02
€400,000	JPMorgan Chase & 2.875% 24/5/2028	409	0.02	€125,000	Knorr-Bremse 0.5% 8/12/2021	109	0.00
€325,000	JPMorgan Chase & 3% 19/2/2026	325	0.01	€200,000	Knorr-Bremse 1.125% 13/6/2025	182	0.01
€125,000	JT International Financial Services 1% 26/11/2029	112	0.00	€200,000	Kojamo 1.625% 7/3/2025	182	0.01
				€100,000	Koninklijke Ahold Delhaize 0.25% 26/6/2025	87	0.00
				€250,000	Koninklijke Ahold Delhaize 0.875% 19/9/2024	223	0.01
				€100,000	Koninklijke Ahold Delhaize 1.125% 19/3/2026	91	0.00
				€300,000	Koninklijke DSM 0.75% 28/9/2026	271	0.01
				€350,000	Koninklijke DSM 2.375% 3/4/2024	330	0.01
				€200,000	Koninklijke KPN 0.625% 9/4/2025	176	0.01
				€300,000	Koninklijke KPN 3.25% 1/2/2021	266	0.01
				€150,000	Koninklijke KPN 4.25% 1/3/2022	140	0.01
				€300,000	Koninklijke KPN 5.625% 30/9/2024 ^o	322	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€100,000	Koninklijke Philips 0.5% 6/9/2023	88	0.00	€250,000	Logicor Financing Sarl 0.75% 15/7/2024	219	0.01
€300,000	Koninklijke Philips 1.375% 2/5/2028 ⁰	282	0.01	€450,000	Logicor Financing Sarl 1.5% 14/1/2022	401	0.02
€150,000	La Mondiale SAM 5.05% Perpetual 29/12/2049	148	0.01	€500,000	Logicor Financing Sarl 3.25% 13/1/2028	501	0.02
€300,000	Lansforsakringar Bank 0.875% 25/9/2023	265	0.01	€100,000	London Stock Exchange 0.875% 19/9/2024	89	0.00
€125,000	LANXESS 1% 7/10/2026	113	0.00	€275,000	London Stock Exchange 1.75% 19/9/2029	261	0.01
€150,000	LANXESS 2.625% 21/11/2022	139	0.01	€275,000	Luminor Bank AS/Estonia 1.375% 21/10/2022	240	0.01
€100,000	LeasePlan 1% 8/4/2020	86	0.00	€300,000	LVMH Moet Hennessy Louis Vuitton 0.125% 28/2/2023	260	0.01
€500,000	LeasePlan 1% 25/2/2022	438	0.02	€600,000	LVMH Moet Hennessy Louis Vuitton 0.125% 11/2/2028	511	0.02
€300,000	LeasePlan 1% 2/5/2023	264	0.01	€400,000	LVMH Moet Hennessy Louis Vuitton 0.375% 11/2/2031	339	0.01
€150,000	Leeds Building Society 1.375% 5/5/2022	133	0.01	€325,000	LVMH Moet Hennessy Louis Vuitton 0.75% 26/5/2024	289	0.01
€100,000	Leeds Building Society 2.625% 1/4/2021	88	0.00	€500,000	LVMH Moet Hennessy Louis Vuitton 1% 24/9/2021	437	0.02
€200,000	LEG Immobilien 0.875% 28/11/2027	177	0.01	€500,000	LYB International Finance II 1.625% 17/9/2031	447	0.02
€200,000	LEG Immobilien 1.25% 23/1/2024	179	0.01	€300,000	Macquarie 0.625% 3/2/2027	256	0.01
€500,000	Legrand 0.5% 9/10/2023	440	0.02	€50,000	Macquarie Bank 6% 21/9/2020	44	0.00
€500,000	Legrand 1% 6/3/2026	456	0.02	€200,000	Madrilena Red de Gas Finance 2.25% 11/4/2029	189	0.01
€100,000	Legrand 1.875% 6/7/2032	102	0.00	€125,000	Magna International 1.5% 25/9/2027	115	0.00
€175,000	LG Chem 0.5% 15/4/2023	152	0.01	€100,000	Magna International 1.9% 24/11/2023	92	0.00
€650,000	Liberty Mutual 2.75% 4/5/2026	627	0.03	€100,000	ManpowerGroup 1.75% 22/6/2026	92	0.00
€500,000	Linde Finance 0.25% 18/1/2022	434	0.02	€200,000	Mapfre 1.625% 19/5/2026	187	0.01
€175,000	Linde Finance 1% 20/4/2028	162	0.01	€400,000	Mapfre 4.125% 7/9/2048	398	0.02
€100,000	Linde Finance 1.75% 17/9/2020	87	0.00	€150,000	Marsh & McLennan Cos 1.349% 21/9/2026	136	0.01
€200,000	Linde Finance 1.875% 22/5/2024	187	0.01	€150,000	Marsh & McLennan Cos 1.979% 21/3/2030	145	0.01
€125,000	Lloyds Bank 1% 19/11/2021	110	0.00	€300,000	Mastercard 1.1% 1/12/2022	267	0.01
€300,000	Lloyds Bank 1.25% 13/1/2025	272	0.01	€125,000	Mastercard 2.1% 1/12/2027	125	0.01
€700,000	Lloyds Bank 1.375% 8/9/2022	622	0.03	€275,000	mBank 1.058% 5/9/2022	239	0.01
€300,000	Lloyds Bank Corporate Markets 0.25% 4/10/2022	259	0.01	€500,000	McDonald's 0.625% 29/1/2024	440	0.02
€250,000	Lloyds Bank Corporate Markets 0.375% 28/1/2025	216	0.01	€800,000	McDonald's 0.9% 15/6/2026	714	0.03
€600,000	Lloyds Banking 0.5% 12/11/2025	513	0.02	€300,000	McDonald's 1% 15/11/2023	268	0.01
€512,000	Lloyds Banking 0.75% 9/11/2021	446	0.02	€200,000	McDonald's 1.5% 28/11/2029	189	0.01
€369,000	Lloyds Banking 1% 9/11/2023	325	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	McDonald's 1.6% 15/3/2031	190	0.01	€300,000	Merlin Properties Socimi 1.75% 26/5/2025	276	0.01
€200,000	McDonald's 1.75% 3/5/2028	193	0.01	€450,000	Merlin Properties Socimi 1.875% 2/11/2026	419	0.02
€200,000	McDonald's 2% 1/6/2023	184	0.01	€200,000	Merlin Properties Socimi 1.875% 4/12/2034	180	0.01
€400,000	McKesson 1.5% 17/11/2025	363	0.02	€125,000	Merlin Properties Socimi 2.225% 25/4/2023	114	0.00
€200,000	Mediobanca Banca di Credito Finanziario 1.125% 15/7/2025	175	0.01	€400,000	METRO 1.125% 6/3/2023 ^Q	351	0.01
€200,000	Mediobanca Banca di Credito Finanziario 1.625% 7/1/2025	179	0.01	€250,000	Metropolitan Life Global Funding I 0.375% 9/4/2024	218	0.01
€400,000	Medtronic Global 0% 2/12/2022	344	0.01	€500,000	Metropolitan Life Global Funding I 1.25% 17/9/2021	439	0.02
€400,000	Medtronic Global 0.25% 2/7/2025	346	0.01	€150,000	Metropolitan Life Global Funding I 2.375% 11/1/2023	137	0.01
€875,000	Medtronic Global 0.375% 7/3/2023	761	0.03	€175,000	mFinance France 1.398% 26/9/2020	152	0.01
€425,000	Medtronic Global 1% 2/7/2031	381	0.02	€550,000	Michelin Luxembourg SCS 1.75% 28/5/2027	528	0.02
€450,000	Medtronic Global 1.125% 7/3/2027	409	0.02	€200,000	Microsoft 2.625% 2/5/2033	226	0.01
€400,000	Medtronic Global 1.5% 2/7/2039	358	0.01	€650,000	Microsoft 3.125% 6/12/2028	708	0.03
€150,000	Medtronic Global 1.625% 7/3/2031	143	0.01	€400,000	Mitsubishi UFJ Financial 0.339% 19/7/2024	345	0.01
€100,000	Medtronic Global 1.75% 2/7/2049	88	0.00	€200,000	Mitsubishi UFJ Financial 0.848% 19/7/2029	176	0.01
€325,000	Medtronic Global 2.25% 7/3/2039	326	0.01	€400,000	Mitsubishi UFJ Financial 0.872% 7/9/2024	353	0.01
€200,000	Mercialys 1.787% 31/3/2023	179	0.01	€200,000	Mitsubishi UFJ Financial 0.98% 9/10/2023	177	0.01
€100,000	Mercialys 1.8% 27/2/2026	87	0.00	€400,000	Mizuho Financial 0.118% 6/9/2024	342	0.01
€100,000	Merck 1.625% 25/6/2079	87	0.00	€325,000	Mizuho Financial 0.402% 6/9/2029	275	0.01
€175,000	Merck 2.625% 12/12/2074	154	0.01	€500,000	Mizuho Financial 0.523% 10/6/2024	435	0.02
€600,000	Merck 2.875% 25/6/2079	550	0.02	€225,000	Mizuho Financial 0.797% 15/4/2030	195	0.01
€200,000	Merck 3.375% 12/12/2074	190	0.01	€150,000	Mizuho Financial 0.956% 16/10/2024	133	0.01
€500,000	Merck & 0.5% 2/11/2024	442	0.02	€300,000	Mizuho Financial 1.02% 11/10/2023	267	0.01
€300,000	Merck & 1.875% 15/10/2026	288	0.01	€400,000	MMS USA Investments 1.25% 13/6/2028	352	0.01
€100,000	Merck & 2.5% 15/10/2034	110	0.00	€300,000	MMS USA Investments 1.75% 13/6/2031	271	0.01
€200,000	Merck Financial Services 0.005% 15/12/2023	172	0.01	€275,000	Mohawk Industries 2% 14/1/2022	244	0.01
€100,000	Merck Financial Services 0.125% 16/7/2025	86	0.00	€175,000	Molnlycke 0.875% 5/9/2029	151	0.01
€100,000	Merck Financial Services 0.375% 5/7/2027	87	0.00	€125,000	Molnlycke 1.5% 28/2/2022	111	0.00
€200,000	Merck Financial Services 0.5% 16/7/2028	175	0.01	€150,000	Molnlycke 1.75% 28/2/2024	137	0.01
€200,000	Merck Financial Services 0.875% 5/7/2031	178	0.01				
€300,000	Merck Financial Services 1.375% 1/9/2022	267	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€125,000	Molnlycke 1.875% 28/2/2025	115	0.00	€300,000	Muenchener	292	0.01
€300,000	Molson Coors Beverage 1.25% 15/7/2024	268	0.01	€275,000	Rueckversicherungs-Gesellschaft in Muenchen 6.25% 26/5/2042	254	0.01
€100,000	Mondelez International 1% 7/3/2022	88	0.00	€400,000	Mylan 3.125% 22/11/2028	393	0.02
€175,000	Mondelez International 1.625% 20/1/2023	157	0.01	€350,000	Nasdaq 0.875% 13/2/2030	304	0.01
€200,000	Mondelez International 1.625% 8/3/2027	186	0.01	€125,000	Nasdaq 1.75% 19/5/2023	113	0.00
€200,000	Mondelez International 2.375% 6/3/2035	204	0.01	€350,000	Nasdaq 3.875% 7/6/2021	316	0.01
€175,000	Mondelez International Netherlands 0.875% 1/10/2031	154	0.01	€300,000	National Australia Bank 0.25% 20/5/2024	261	0.01
€400,000	Mondi Finance 1.625% 27/4/2026	365	0.02	€275,000	National Australia Bank 0.625% 30/8/2023	242	0.01
€200,000	Moody's 0.95% 25/2/2030	178	0.01	€400,000	National Australia Bank 0.625% 10/11/2023	352	0.01
€300,000	Moody's 1.75% 9/3/2027	282	0.01	€400,000	National Australia Bank 1.125% 20/5/2031	373	0.02
€600,000	Morgan Stanley 0.637% 26/7/2024	522	0.02	€700,000	National Australia Bank 1.375% 30/8/2028	659	0.03
€300,000	Morgan Stanley 1% 2/12/2022	265	0.01	€250,000	National Australia Bank 2.75% 8/8/2022	230	0.01
€500,000	Morgan Stanley 1.342% 23/10/2026	450	0.02	€250,000	National Grid 4.375% 10/3/2020	215	0.01
€500,000	Morgan Stanley 1.375% 27/10/2026	452	0.02	€175,000	National Grid Electricity Transmission 0.19% 20/1/2025	152	0.01
€900,000	Morgan Stanley 1.75% 11/3/2024	821	0.03	€200,000	National Grid North America 0.75% 11/2/2022	175	0.01
€225,000	Morgan Stanley 1.75% 30/1/2025	206	0.01	€100,000	National Grid North America 1% 12/7/2024	89	0.00
€400,000	Morgan Stanley 1.875% 30/3/2023	363	0.02	€400,000	Nationale-Nederlanden Bank NV/The Netherlands 0.375% 26/2/2025	345	0.01
€300,000	Morgan Stanley 1.875% 27/4/2027	282	0.01	€100,000	Nationale-Nederlanden Levensverzekering Maatschappij 9% 29/8/2042	103	0.00
€400,000	Morgan Stanley 2.375% 31/3/2021	353	0.01	€375,000	Nationwide Building Society 0.625% 19/4/2023	329	0.01
€325,000	Motability Operations 0.875% 14/3/2025	292	0.01	€275,000	Nationwide Building Society 1.125% 3/6/2022	243	0.01
€125,000	Motability Operations 1.625% 9/6/2023	114	0.00	€125,000	Nationwide Building Society 1.25% 3/3/2025	114	0.00
€300,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen 3.25% 26/5/2049	301	0.01	€500,000	Nationwide Building Society 1.5% 8/3/2026	447	0.02
€100,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen 6% 26/5/2041	92	0.00	€625,000	Nationwide Building Society 2% 25/7/2029	552	0.02
				€400,000	Naturgy Capital Markets 1.125% 11/4/2024	360	0.02
				€400,000	Naturgy Finance 0.75% 28/11/2029	356	0.01

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Naturgy Finance 0.875% 15/5/2025	269	0.01	€400,000	Nordea Bank 1% 27/6/2029	347	0.01
€200,000	Naturgy Finance 1.25% 19/4/2026	183	0.01	€750,000	Nordea Bank 1.125% 12/2/2025	681	0.03
€100,000	Naturgy Finance 1.375% 19/1/2027	93	0.00	€200,000	Nordea Bank 3.25% 5/7/2022	186	0.01
€300,000	Naturgy Finance 1.875% 5/10/2029 ^o	296	0.01	€100,000	Nordea Bank 4.5% 26/3/2020	86	0.00
€200,000	Naturgy Finance 2.875% 11/3/2024	192	0.01	€100,000	Norsk Hydro 1.125% 11/4/2025	88	0.00
€600,000	NatWest Markets 0.625% 2/3/2022	522	0.02	€125,000	Norsk Hydro 2% 11/4/2029	114	0.00
€250,000	NatWest Markets 1.125% 14/6/2023	221	0.01	€350,000	NorteGas Energia Distribucion SAU 2.065% 28/9/2027	329	0.01
€100,000	NatWest Markets 5.5% 23/3/2020	86	0.00	€500,000	Novartis Finance 0.125% 20/9/2023	434	0.02
€500,000	NE Property 2.625% 22/5/2023 ^o	454	0.02	€500,000	Novartis Finance 0.75% 9/11/2021	437	0.02
€425,000	Nestle 0.875% 18/7/2025	384	0.02	€325,000	Novartis Finance 1.375% 14/8/2030	310	0.01
€300,000	Nestle Finance International 0.75% 16/5/2023	266	0.01	€1,000,000	Novartis Finance 1.625% 9/11/2026	956	0.04
€600,000	Nestle Finance International 1.75% 12/9/2022	543	0.02	€350,000	Nykredit Realkredit 0.125% 10/7/2024	296	0.01
€200,000	Nestle Finance International 1.75% 2/11/2037	213	0.01	€175,000	Nykredit Realkredit 0.25% 20/1/2023	151	0.01
€200,000	NET4GAS sro 2.5% 28/7/2021	178	0.01	€175,000	Nykredit Realkredit 0.75% 14/7/2021	152	0.01
€325,000	New York Life Global Funding 0.25% 23/1/2027	280	0.01	€325,000	Nykredit Realkredit 0.75% 20/1/2027	281	0.01
€125,000	NGG Finance 1.625% 5/12/2079	108	0.00	€200,000	Nykredit Realkredit 2.75% 17/1/2027	182	0.01
€175,000	NGG Finance 2.125% 5/9/2082	154	0.01	€100,000	O2 Telefonica Deutschland Finanzierungs 1.75% 5/7/2025	92	0.00
€500,000	NIBC Bank 0.875% 8/7/2025	438	0.02	€100,000	Omnicom Finance 0.8% 8/7/2027	88	0.00
€100,000	NN 1% 18/3/2022	88	0.00	€200,000	Omnicom Finance 1.4% 8/7/2031	181	0.01
€400,000	NN 1.625% 1/6/2027	375	0.02	€100,000	OMV 0% 3/7/2025	86	0.00
€400,000	NN 4.375% Perpetual 29/6/2049	372	0.02	€250,000	OMV 0.75% 4/12/2023	222	0.01
€150,000	NN 4.5% Perpetual 15/7/2049	143	0.01	€125,000	OMV 1% 14/12/2026	114	0.00
€250,000	NN 4.625% 8/4/2044	238	0.01	€375,000	OMV 1% 3/7/2034	334	0.01
€125,000	NN 4.625% 13/1/2048	126	0.01	€300,000	OMV 2.625% 27/9/2022	277	0.01
€250,000	Nomura Europe Finance 1.125% 3/6/2020	216	0.01	€300,000	OMV 2.875% Perpetual 19/6/2167	272	0.01
€150,000	Nordea Bank 0.375% 28/5/2026	131	0.01	€200,000	OMV 5.25% Perpetual 29/12/2049	185	0.01
€600,000	Nordea Bank 0.875% 26/6/2023	528	0.02	€150,000	OMV 6.25% Perpetual 29/12/2049	160	0.01
€700,000	Nordea Bank 1% 22/2/2023	622	0.03	€600,000	OP Corporate Bank 0.375% 26/2/2024	524	0.02
€200,000	Nordea Bank 1% 7/9/2026	174	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	OP Corporate Bank 0.625% 12/11/2029	426	0.02	€150,000	PepsiCo 1.75% 28/4/2021	131	0.01
€500,000	OP Corporate Bank 0.75% 3/3/2022	437	0.02	€100,000	PepsiCo 2.625% 28/4/2026	100	0.00
€300,000	OP Corporate Bank 2% 3/3/2021	264	0.01	€175,000	PerkinElmer 0.6% 9/4/2021	151	0.01
€300,000	Oracle 2.25% 10/1/2021	264	0.01	€200,000	PerkinElmer 1.875% 19/7/2026	186	0.01
€100,000	Oracle 3.125% 10/7/2025	101	0.00	€100,000	Pernod Ricard 0% 24/10/2023	86	0.00
€200,000	Orange 0% 4/9/2026	170	0.01	€100,000	Pernod Ricard 0.5% 24/10/2027	87	0.00
€300,000	Orange 0.5% 4/9/2032	251	0.01	€400,000	Pernod Ricard 0.875% 24/10/2031	355	0.01
€500,000	Orange 0.875% 3/2/2027	449	0.02	€100,000	Pernod Ricard 1.5% 18/5/2026	93	0.00
€400,000	Orange 1.125% 15/7/2024	359	0.01	€500,000	Pernod Ricard 2.125% 27/9/2024	470	0.02
€500,000	Orange 1.375% 20/3/2028	467	0.02	€150,000	Peugeot 2% 23/3/2024	136	0.01
€200,000	Orange 1.375% 16/1/2030	187	0.01	€600,000	Peugeot 2% 20/3/2025	548	0.02
€200,000	Orange 1.375% 4/9/2049	169	0.01	€150,000	Peugeot 2.375% 14/4/2023	137	0.01
€400,000	Orange 1.5% 9/9/2027	376	0.02	€500,000	Pfizer 0% 6/3/2020 ⁰	430	0.02
€300,000	Orange 1.75% Perpetual 19/3/2168 ⁰	258	0.01	€225,000	Pfizer 0.25% 6/3/2022	195	0.01
€300,000	Orange 1.875% 12/9/2030	294	0.01	€175,000	Pfizer 1% 6/3/2027	159	0.01
€300,000	Orange 2% 15/1/2029	293	0.01	€275,000	Philip Morris International 0.8% 1/8/2031	230	0.01
€500,000	Orange 2.375% Perpetual 15/4/2168	447	0.02	€200,000	Philip Morris International 1.45% 1/8/2039	166	0.01
€700,000	Orange 2.5% 1/3/2023	649	0.03	€100,000	Philip Morris International 1.75% 19/3/2020	86	0.00
€200,000	Orange 3% 15/6/2022	185	0.01	€200,000	Philip Morris International 1.875% 3/3/2021	175	0.01
€100,000	Orange 3.125% 9/1/2024	96	0.00	€300,000	Philip Morris International 1.875% 6/11/2037	272	0.01
€400,000	Orange 3.375% 16/9/2022	375	0.02	€250,000	Philip Morris International 2% 9/5/2036	235	0.01
€125,000	Orange 5% Perpetual 29/10/2049	130	0.01	€100,000	Philip Morris International 2.75% 19/3/2025	96	0.00
€400,000	Orange 5.25% Perpetual 29/12/2049	394	0.02	€100,000	Philip Morris International 2.875% 30/5/2024	96	0.00
€400,000	Orange 8.125% 28/1/2033	646	0.03	€400,000	Philip Morris International 2.875% 3/3/2026	393	0.02
€150,000	Origin Energy Finance 1% 17/9/2029	129	0.01	€100,000	Philip Morris International 3.125% 3/6/2033	106	0.00
€100,000	Origin Energy Finance 2.5% 23/10/2020	87	0.00	€100,000	PostNL 0.625% 23/9/2026	88	0.00
€200,000	Origin Energy Finance 3.5% 4/10/2021	182	0.01	€175,000	PostNL 1% 21/11/2024	156	0.01
€150,000	ORLEN Capital 2.5% 30/6/2021	133	0.01	€100,000	PPG Industries 0.875% 3/11/2025	89	0.00
€500,000	OTE 0.875% 24/9/2026	428	0.02	€200,000	PPG Industries 1.4% 13/3/2027	182	0.01
€175,000	PACCAR Financial Europe 0.125% 7/3/2022	151	0.01	€400,000	Praxair 1.2% 12/2/2024	362	0.02
€125,000	Parker-Hannifin 1.125% 1/3/2025	113	0.00	€100,000	Procter & Gamble 0.5% 25/10/2024	89	0.00
€325,000	PartnerRe Ireland Finance DAC 1.25% 15/9/2026	294	0.01				
€125,000	PepsiCo 0.75% 18/3/2027	113	0.00				
€300,000	PepsiCo 0.875% 18/7/2028 ⁰	274	0.01				
€200,000	PepsiCo 0.875% 16/10/2039	173	0.01				
€150,000	PepsiCo 1.125% 18/3/2031	141	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€125,000	Procter & Gamble 0.625% 30/10/2024	111	0.00	€500,000	Raiffeisen Bank International 0.375% 25/9/2026	431	0.02
€250,000	Procter & Gamble 1.125% 2/11/2023	226	0.01	€100,000	Raiffeisen Bank International 6% 16/10/2023	101	0.00
€375,000	Procter & Gamble 1.2% 30/10/2028	357	0.01	€400,000	Raiffeisen Bank International 6.625% 18/5/2021	369	0.02
€150,000	Procter & Gamble 1.25% 25/10/2029	143	0.01	€200,000	Raiffeisenlandesbank Niederoesterreich-Wien 0.25% 16/4/2024	172	0.01
€125,000	Procter & Gamble 1.875% 30/10/2038	136	0.01	€500,000	Raiffeisenlandesbank Oberoesterreich 0.75% 22/5/2023	438	0.02
€1,100,000	Procter & Gamble 2% 16/8/2022	999	0.04	€500,000	RCI Banque 0.25% 12/7/2021	431	0.02
€100,000	Procter & Gamble 4.875% 11/5/2027	117	0.00	€150,000	RCI Banque 0.625% 10/11/2021	130	0.01
€100,000	Prologis Euro Finance 0.25% 10/9/2027	85	0.00	€100,000	RCI Banque 0.75% 12/1/2022	87	0.00
€175,000	Prologis Euro Finance 0.375% 6/2/2028	152	0.01	€225,000	RCI Banque 0.75% 26/9/2022	194	0.01
€275,000	Prologis Euro Finance 1% 6/2/2035	238	0.01	€100,000	RCI Banque 1.125% 15/1/2027	84	0.00
€100,000	Prologis Euro Finance 1.5% 10/9/2049	84	0.00	€600,000	RCI Banque 1.375% 8/3/2024	523	0.02
€125,000	Prologis International Funding II 0.875% 9/7/2029	111	0.00	€325,000	RCI Banque 1.625% 11/4/2025	284	0.01
€275,000	Prologis International Funding II 2.375% 14/11/2030	278	0.01	€175,000	RCI Banque 1.625% 26/5/2026	152	0.01
€200,000	Prologis International Funding II 2.875% 4/4/2022	182	0.01	€375,000	RCI Banque 1.75% 10/4/2026	328	0.01
€500,000	Prologis LP 3% 2/6/2026 ^o	503	0.02	€200,000	Red Electrica Financiaciones SAU 0.375% 24/7/2028	176	0.01
€100,000	Prologis LP 3.375% 20/2/2024	97	0.00	€300,000	Red Electrica Financiaciones SAU 1% 21/4/2026	274	0.01
€400,000	Prosegur Cash 1.375% 4/2/2026	354	0.01	€600,000	Red Electrica Financiaciones SAU 1.125% 24/4/2025	550	0.02
€100,000	Prosegur Cia de Seguridad 1% 8/2/2023	88	0.00	€100,000	Red Electrica Financiaciones SAU 3.875% 25/1/2022	93	0.00
€125,000	PSA Banque France 0.5% 12/4/2022	109	0.00	€250,000	Redexis Gas Finance 1.875% 27/4/2027	227	0.01
€200,000	PSA Banque France 0.625% 21/6/2024	175	0.01	€175,000	RELX Capital 1.3% 12/5/2025	159	0.01
€100,000	PSA Tresorerie GIE 6% 19/9/2033 ^o	127	0.01	€200,000	RELX Finance 1% 22/3/2024	179	0.01
€300,000	Public Storage 0.875% 24/1/2032	264	0.01	€150,000	RELX Finance 1.375% 12/5/2026	138	0.01
€200,000	Publicis Groupe 1.125% 16/12/2021	175	0.01	€300,000	RELX Finance 1.5% 13/5/2027	279	0.01
€200,000	Publicis Groupe 1.625% 16/12/2024 ^o	184	0.01	€150,000	Ren Finance 1.75% 1/6/2023	136	0.01
€200,000	PVH 3.125% 15/12/2027	193	0.01	€150,000	Ren Finance 1.75% 18/1/2028	142	0.01
€300,000	Raiffeisen Bank International 0.25% 22/1/2025	258	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€175,000	Rentokil Initial 0.875% 30/5/2026	154	0.01	€150,000	Sagax 2.25% 13/3/2025	137	0.01
€275,000	Rentokil Initial 0.95% 22/11/2024	245	0.01	€175,000	Samhallsbyggnadsbolaget i Norden 1% 12/8/2027	151	0.01
€100,000	Rentokil Initial 3.25% 7/10/2021	90	0.00	€350,000	Samhallsbyggnadsbolaget i Norden 1.75% 14/1/2025	315	0.01
€100,000	Repsol International Finance 0.25% 2/8/2027	86	0.00	€500,000	Sampo 1% 18/9/2023	445	0.02
€200,000	Repsol International Finance 2.25% 10/12/2026	196	0.01	€125,000	Sampo 1.5% 16/9/2021	110	0.00
€100,000	Repsol International Finance 2.625% 28/5/2020	87	0.00	€250,000	Sampo 2.25% 27/9/2030	250	0.01
€400,000	Repsol International Finance 3.625% 7/10/2021	365	0.02	€300,000	SANEF 1.875% 16/3/2026	278	0.01
€350,000	Richemont International 1% 26/3/2026	317	0.01	€300,000	Sanofi 0% 13/9/2022	259	0.01
€525,000	Richemont International 1.5% 26/3/2030	498	0.02	€1,000,000	Sanofi 0.5% 21/3/2023	877	0.04
€350,000	Richemont International 2% 26/3/2038	361	0.02	€300,000	Sanofi 0.5% 13/1/2027	267	0.01
€200,000	Rio Tinto Finance 2.875% 11/12/2024	194	0.01	€200,000	Sanofi 0.625% 5/4/2024	177	0.01
€275,000	Roadster Finance DAC 2.375% 8/12/2032	250	0.01	€500,000	Sanofi 0.875% 22/9/2021	437	0.02
€200,000	Robert Bosch Investment Nederland 1.625% 24/5/2021	176	0.01	€400,000	Sanofi 0.875% 21/3/2029	367	0.02
€100,000	Robert Bosch Investment Nederland 2.625% 24/5/2028	104	0.00	€300,000	Sanofi 1% 21/3/2026	274	0.01
€300,000	Roche Finance Europe 0.5% 27/2/2023	264	0.01	€400,000	Sanofi 1.125% 5/4/2028	372	0.02
€400,000	Roche Finance Europe 0.875% 25/2/2025	362	0.02	€200,000	Sanofi 1.25% 21/3/2034	192	0.01
€400,000	Rolls-Royce 0.875% 9/5/2024	348	0.01	€400,000	Sanofi 1.375% 21/3/2030	382	0.02
€100,000	Rolls-Royce 2.125% 18/6/2021	88	0.00	€400,000	Sanofi 1.5% 22/9/2025	374	0.02
€600,000	Royal Bank of Canada 0.125% 23/7/2024	516	0.02	€500,000	Sanofi 1.75% 10/9/2026	478	0.02
€700,000	Royal Bank of Scotland 1.75% 2/3/2026	627	0.03	€300,000	Sanofi 1.875% 21/3/2038	317	0.01
€850,000	Royal Bank of Scotland 2% 8/3/2023	755	0.03	€400,000	Santander Consumer Bank 0.75% 17/10/2022	350	0.01
€200,000	Royal Bank of Scotland 2.5% 22/3/2023	183	0.01	€400,000	Santander Consumer Finance 0.375% 27/6/2024	345	0.01
€100,000	Royal Mail 1.25% 8/10/2026	87	0.00	€200,000	Santander Consumer Finance 0.375% 17/1/2025	172	0.01
€200,000	Royal Mail 2.375% 29/7/2024	185	0.01	€200,000	Santander Consumer Finance 0.5% 14/11/2026	172	0.01
€650,000	Ryanair DAC 1.125% 10/3/2023	568	0.02	€400,000	Santander Consumer Finance 0.875% 24/1/2022	350	0.01
€350,000	Sagax 2% 17/1/2024	317	0.01	€600,000	Santander Consumer Finance 1% 26/5/2021	523	0.02
				€400,000	Santander Consumer Finance 1% 27/2/2024	354	0.01
				€125,000	Santander UK 0.875% 25/1/2020	108	0.00
				€300,000	Santander UK 1.125% 14/1/2022	264	0.01
				€300,000	Santander UK 1.125% 8/9/2023	265	0.01
				€100,000	Santander UK 2.625% 16/7/2020	87	0.00
				€500,000	SAP 0.25% 10/3/2022	434	0.02
				€400,000	SAP 0.75% 10/12/2024	358	0.01
				€200,000	SAP 1% 13/3/2026	183	0.01
				€150,000	SAP 1.125% 20/2/2023	134	0.01
				€500,000	SAP 1.25% 10/3/2028	470	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	SAP 1.375% 13/3/2030	191	0.01	€200,000	Shell International Finance 1.625% 24/3/2021	175	0.01
€500,000	SAP 1.75% 22/2/2027	481	0.02	€500,000	Shell International Finance 1.875% 15/9/2025	476	0.02
€175,000	SATO 1.375% 31/5/2024	155	0.01	€250,000	Shell International Finance 2.5% 24/3/2026	247	0.01
€175,000	Scentre Trust 1 / Scentre Trust 2 1.375% 22/3/2023	156	0.01	€300,000	Siemens Financieringsmaatschappij 0% 5/9/2021	259	0.01
€300,000	Scentre Trust 2 3.25% 11/9/2023	287	0.01	€225,000	Siemens Financieringsmaatschappij 0% 5/9/2024	194	0.01
€400,000	Schaeffler 1.875% 26/3/2024	356	0.01	€600,000	Siemens Financieringsmaatschappij 0% 20/2/2026	514	0.02
€125,000	Schaeffler 2.875% 26/3/2027	116	0.00	€500,000	Siemens Financieringsmaatschappij 0.125% 5/9/2029	422	0.02
€200,000	Schaeffler Finance 3.25% 15/5/2025	175	0.01	€300,000	Siemens Financieringsmaatschappij 0.3% 28/2/2024	262	0.01
€150,000	Schlumberger Finance 0.5% 15/10/2031	131	0.01	€300,000	Siemens Financieringsmaatschappij 0.375% 6/9/2023	262	0.01
€300,000	Schlumberger Finance France SAS 1% 18/2/2026	273	0.01	€400,000	Siemens Financieringsmaatschappij 0.5% 20/2/2032	343	0.01
€700,000	Schneider Electric 0.875% 11/3/2025	630	0.03	€200,000	Siemens Financieringsmaatschappij 0.5% 5/9/2034	167	0.01
€100,000	Schneider Electric 1.375% 21/6/2027	94	0.00	€400,000	Siemens Financieringsmaatschappij 0.9% 28/2/2028	362	0.02
€400,000	Schneider Electric 1.5% 8/9/2023	362	0.02	€300,000	Siemens Financieringsmaatschappij 1% 6/9/2027	275	0.01
€300,000	Schneider Electric 1.5% 15/1/2028	284	0.01	€275,000	Siemens Financieringsmaatschappij 1.25% 28/2/2031	256	0.01
€200,000	Schneider Electric 2.5% 6/9/2021	179	0.01	€375,000	Siemens Financieringsmaatschappij 1.375% 6/9/2030	354	0.01
€200,000	SCOR 3% 8/6/2046	190	0.01	€200,000	Siemens Financieringsmaatschappij 1.75% 28/2/2039	196	0.01
€100,000	SCOR 3.625% 27/5/2048	100	0.00	€125,000	Sigma Alimentos de 2.625% 7/2/2024	115	0.00
€100,000	Securitas 1.25% 6/3/2025	90	0.00	€100,000	Sika Capital 0.875% 29/4/2027	90	0.00
€100,000	SELP Finance Sarl 1.25% 25/10/2023	89	0.00	€300,000	Sika Capital 1.5% 29/4/2031	283	0.01
€275,000	SELP Finance Sarl 1.5% 20/11/2025	249	0.01	€500,000	Simon International Finance 1.25% 13/5/2025	456	0.02
€375,000	SES 1.625% 22/3/2026	339	0.01				
€100,000	SES 4.625% 9/3/2020	86	0.00				
€142,000	SES 4.75% 11/3/2021	128	0.01				
€150,000	Shell International Finance 0.125% 8/11/2027	129	0.01				
€800,000	Shell International Finance 0.375% 15/2/2025	703	0.03				
€425,000	Shell International Finance 0.5% 8/11/2031	366	0.02				
€400,000	Shell International Finance 0.75% 15/8/2028	358	0.01				
€300,000	Shell International Finance 0.875% 8/11/2039	257	0.01				
€600,000	Shell International Finance 1% 6/4/2022	529	0.02				
€250,000	Shell International Finance 1.25% 12/5/2028	233	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€50,000	Simon Property LP 2.375% 2/10/2020	43	0.00	€500,000	Societe Generale 1.125% 23/1/2025	442	0.02
€300,000	Skandinaviska Enskilda Banken 0.05% 1/7/2024	259	0.01	€300,000	Societe Generale 1.25% 15/2/2024	266	0.01
€425,000	Skandinaviska Enskilda Banken 0.375% 11/2/2027	363	0.02	€200,000	Societe Generale 1.375% 13/1/2028	179	0.01
€500,000	Skandinaviska Enskilda Banken 0.5% 13/3/2023	437	0.02	€200,000	Societe Generale 1.375% 23/2/2028	175	0.01
€600,000	Skandinaviska Enskilda Banken 0.625% 12/11/2029	514	0.02	€300,000	Societe Generale 1.75% 22/3/2029	277	0.01
€300,000	Skandinaviska Enskilda Banken 0.75% 24/8/2021	262	0.01	€500,000	Societe Generale 2.125% 27/9/2028	475	0.02
€175,000	Skandinaviska Enskilda Banken 1.375% 31/10/2028	154	0.01	€400,000	Societe Generale 2.5% 16/9/2026	355	0.01
€300,000	SKF 0.875% 15/11/2029	268	0.01	€300,000	Societe Generale 2.625% 27/2/2025	281	0.01
€150,000	SKF 1.25% 17/9/2025	137	0.01	€200,000	Societe Generale 4% 7/6/2023	191	0.01
€425,000	Sky 1.5% 15/9/2021	375	0.02	€500,000	Societe Generale 4.25% 13/7/2022	474	0.02
€300,000	Sky 1.875% 24/11/2023	276	0.01	€300,000	Societe Generale 4.75% 2/3/2021	271	0.01
€400,000	Sky 2.5% 15/9/2026	396	0.02	€450,000	Sodexo 0.75% 14/4/2027 ⁰	407	0.02
€225,000	Smiths 1.25% 28/4/2023	199	0.01	€100,000	Sodexo 1.125% 22/5/2025	91	0.00
€100,000	Smiths 2% 23/2/2027	94	0.00	€100,000	Sodexo 2.5% 24/6/2026	99	0.00
€525,000	Snam 0.875% 25/10/2026	470	0.02	€200,000	Sogecap 4.125% Perpetual 29/12/2049	192	0.01
€125,000	Snam 1% 18/9/2023	111	0.00	€600,000	Solvay 2.75% 2/12/2027	609	0.03
€125,000	Snam 1% 12/9/2034	111	0.00	€300,000	Southern Power 1.85% 20/6/2026	283	0.01
€600,000	Snam 1.25% 25/1/2025 ⁰	545	0.02	€300,000	SpareBank 1 SMN 0.125% 11/9/2026	255	0.01
€250,000	Snam 1.25% 28/8/2025	228	0.01	€350,000	SpareBank 1 SMN 0.75% 8/6/2021	304	0.01
€100,000	Societa Iniziative Autostradali e Servizi 3.375% 13/2/2024	95	0.00	€100,000	SpareBank 1 SR-Bank 0.625% 25/3/2024	88	0.00
€100,000	Societe Fonciere Lyonnaise 2.25% 16/11/2022	91	0.00	€500,000	SpareBank 1 SR-Bank 2.125% 14/4/2021	441	0.02
€400,000	Societe Generale 0% 27/5/2022	345	0.01	€300,000	SSE 0.875% 6/9/2025	268	0.01
€600,000	Societe Generale 0.125% 24/2/2026	511	0.02	€225,000	SSE 1.75% 8/9/2023	206	0.01
€500,000	Societe Generale 0.25% 18/1/2022	433	0.02	€100,000	SSE 2% 17/6/2020	87	0.00
€200,000	Societe Generale 0.5% 13/1/2023	173	0.01	€100,000	SSE 2.375% Perpetual 29/12/2049	87	0.00
€200,000	Societe Generale 0.75% 26/5/2023	176	0.01	€625,000	Standard Chartered 0.75% 3/10/2023	541	0.02
€300,000	Societe Generale 0.75% 25/1/2027	258	0.01	€500,000	Standard Chartered 0.9% 2/7/2027	429	0.02
€600,000	Societe Generale 0.875% 1/7/2026	523	0.02	€125,000	Standard Chartered 1.625% 3/10/2027	112	0.00
€300,000	Societe Generale 0.875% 24/9/2029	257	0.01				
€500,000	Societe Generale 1% 1/4/2022	438	0.02				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Standard Chartered 3.625% 23/11/2022	467	0.02	€500,000	Svenska Handelsbanken 2.625% 23/8/2022	459	0.02
€125,000	Stockland Trust 1.625% 27/4/2026	113	0.00	€250,000	Svenska Handelsbanken 4.375% 20/10/2021	231	0.01
€300,000	Stora Enso 2.5% 21/3/2028 ^o	284	0.01	€600,000	Swedbank 0.25% 7/11/2022	520	0.02
€125,000	Stryker 0.25% 3/12/2024	108	0.00	€600,000	Swedbank 0.3% 6/9/2022	520	0.02
€225,000	Stryker 0.75% 1/3/2029	197	0.01	€500,000	Swedbank 1% 22/11/2027	434	0.02
€150,000	Stryker 1% 3/12/2031	131	0.01	€175,000	Swedish Match 0.875% 23/9/2024	155	0.01
€325,000	Stryker 1.125% 30/11/2023	291	0.01	€200,000	Swiss Re Finance Jersey 1.375% 27/5/2023	179	0.01
€300,000	Stryker 2.125% 30/11/2027	291	0.01	€400,000	Swiss Re Finance Luxembourg 2.534% 30/4/2050	378	0.02
€250,000	Stryker 2.625% 30/11/2030	256	0.01	€200,000	Sydbank 1.375% 18/9/2023	177	0.01
€500,000	Sudzucker International Finance 1.25% 29/11/2023	445	0.02	€300,000	Sydney Airport Finance Pty 2.75% 23/4/2024	286	0.01
€300,000	Suez 0.5% 14/10/2031	260	0.01	€600,000	Takeda Pharmaceutical 2.25% 21/11/2026	582	0.02
€200,000	Suez 1% 3/4/2025	181	0.01	€600,000	Takeda Pharmaceutical 3% 21/11/2030	622	0.03
€100,000	Suez 1.5% 3/4/2029	95	0.00	€300,000	Talanx 2.25% 5/12/2047	272	0.01
€200,000	Suez 1.625% 17/9/2030	194	0.01	€100,000	Talanx 2.5% 23/7/2026	99	0.00
€200,000	Suez 1.625% 21/9/2032	195	0.01	€100,000	Talanx Finanz Luxembourg 8.3673% 15/6/2042	101	0.00
€300,000	Suez 1.625% Perpetual 12/9/2168	254	0.01	€500,000	Talent Yield European 1.3% 21/4/2022	438	0.02
€100,000	Suez 1.75% 10/9/2025	94	0.00	€300,000	Tauron Polska Energia 2.375% 5/7/2027	279	0.01
€100,000	Suez 2.5% Perpetual 29/12/2049	88	0.00	€200,000	TDF Infrastructure SAS 2.5% 7/4/2026	184	0.01
€100,000	Suez 2.75% 9/10/2023	95	0.00	€125,000	Tele2 1.125% 15/5/2024	112	0.00
€100,000	Suez 2.875% Perpetual 31/12/2049	90	0.00	€200,000	Tele2 2.125% 15/5/2028	192	0.01
€500,000	Suez 4.125% 24/6/2022	475	0.02	€200,000	Telefonica Emisiones 0.75% 13/4/2022	175	0.01
€800,000	Sumitomo Mitsui Financial 0.632% 23/10/2029	688	0.03	€500,000	Telefonica Emisiones 1.069% 5/2/2024	448	0.02
€875,000	Sumitomo Mitsui Financial 0.819% 23/7/2023	770	0.03	€200,000	Telefonica Emisiones 1.447% 22/1/2027	185	0.01
€300,000	Sumitomo Mitsui Financial 0.934% 11/10/2024	267	0.01	€1,500,000	Telefonica Emisiones 1.46% 13/4/2026	1,387	0.06
€200,000	Sumitomo Mitsui Financial 1.413% 14/6/2027	184	0.01	€700,000	Telefonica Emisiones 1.477% 14/9/2021	617	0.03
€100,000	Sumitomo Mitsui Financial 1.546% 15/6/2026	92	0.00	€400,000	Telefonica Emisiones 1.788% 12/3/2029	379	0.02
€250,000	Svenska Handelsbanken 0.05% 3/9/2026	210	0.01	€200,000	Telefonica Emisiones 1.93% 17/10/2031	194	0.01
€500,000	Svenska Handelsbanken 0.125% 18/6/2024	433	0.02	€250,000	Telefonica Emisiones 1.957% 1/7/2039	236	0.01
€500,000	Svenska Handelsbanken 0.25% 28/2/2022	434	0.02				
€150,000	Svenska Handelsbanken 0.375% 3/7/2023	131	0.01				
€900,000	Svenska Handelsbanken 0.5% 18/2/2030	761	0.03				
€325,000	Svenska Handelsbanken 1.25% 2/3/2028	286	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€500,000	Telefonica Emisiones 2.242% 27/5/2022	453	0.02	€300,000	Tesco Corporate Treasury Services 1.375% 24/10/2023	269	0.01
€300,000	Telefonica Emisiones 2.318% 17/10/2028 ^o	299	0.01	€200,000	Tesco Corporate Treasury Services 2.5% 1/7/2024	187	0.01
€300,000	Telefonica Emisiones 2.932% 17/10/2029	313	0.01	€600,000	Thales 0% 31/5/2022	516	0.02
€500,000	Telefonica Emisiones 3.987% 23/1/2023	481	0.02	€200,000	Thales 0.25% 29/1/2027	172	0.01
€400,000	Telekom Finanzmanagement 1.5% 7/12/2026	373	0.02	€300,000	Thales 0.75% 23/1/2025	266	0.01
€100,000	Telekom Finanzmanagement 3.125% 3/12/2021	91	0.00	€300,000	Thermo Fisher Scientific 0.125% 1/3/2025	256	0.01
€500,000	Telekom Finanzmanagement 4% 4/4/2022	467	0.02	€275,000	Thermo Fisher Scientific 0.5% 1/3/2028	235	0.01
€300,000	Teleperformance 1.5% 3/4/2024	269	0.01	€200,000	Thermo Fisher Scientific 0.75% 12/9/2024	176	0.01
€100,000	Teleperformance 1.875% 2/7/2025	92	0.00	€250,000	Thermo Fisher Scientific 0.875% 1/10/2031	213	0.01
€100,000	Telia 1.375% 11/5/2081	84	0.00	€500,000	Thermo Fisher Scientific 1.375% 12/9/2028	460	0.02
€175,000	Telia 1.625% 23/2/2035	163	0.01	€150,000	Thermo Fisher Scientific 1.45% 16/3/2027	138	0.01
€125,000	Telia 2.125% 20/2/2034	123	0.01	€300,000	Thermo Fisher Scientific 1.5% 1/10/2039	254	0.01
€175,000	Telia 3% 4/4/2078	158	0.01	€300,000	Thermo Fisher Scientific 1.875% 1/10/2049	248	0.01
€300,000	Telia 3.625% 14/2/2024 ^o	296	0.01	€175,000	Thermo Fisher Scientific 1.95% 24/7/2029	168	0.01
€150,000	Telia 3.875% 1/10/2025	155	0.01	€200,000	Thermo Fisher Scientific 2% 15/4/2025	186	0.01
€200,000	Telia 4% 22/3/2022	187	0.01	€200,000	TLG Immobilien 1.5% 28/5/2026	181	0.01
€300,000	Telstra 1.125% 14/4/2026	274	0.01	€375,000	Toronto-Dominion Bank/The 0.375% 25/4/2024	326	0.01
€125,000	Telstra 1.375% 26/3/2029	118	0.00	€500,000	Toronto-Dominion Bank/The 0.625% 8/3/2021	434	0.02
€100,000	Telstra 2.5% 15/9/2023	94	0.00	€500,000	Toronto-Dominion Bank/The 0.625% 20/7/2023	441	0.02
€300,000	Telstra 3.5% 21/9/2022	282	0.01	€950,000	TOTAL 1.75% Perpetual 4/4/2168	831	0.03
€500,000	Telstra 3.625% 15/3/2021	447	0.02	€450,000	TOTAL 2.625% Perpetual 29/12/2049	412	0.02
€200,000	Telstra 4.25% 23/3/2020	172	0.01	€825,000	TOTAL 2.708% Perpetual 29/12/2049	744	0.03
€500,000	Terega 4.339% 7/7/2021	455	0.02	€200,000	TOTAL 3.369% Perpetual 29/12/2049	193	0.01
€100,000	Terega SASU 0.625% 27/2/2028	86	0.00	€275,000	TOTAL 3.875% Perpetual 29/12/2049	252	0.01
€500,000	Terna Rete Elettrica Nazionale 0.875% 2/2/2022	438	0.02	€50,000	Total Capital 3.125% 16/9/2022	47	0.00
€100,000	Terna Rete Elettrica Nazionale 1% 10/4/2026	90	0.00	€500,000	Total Capital 5.125% 26/3/2024	523	0.02
€200,000	Terna Rete Elettrica Nazionale 1% 11/10/2028 ^o	181	0.01	€500,000	Total Capital Canada 2.125% 18/9/2029	506	0.02
€500,000	Terna Rete Elettrica Nazionale 1.375% 26/7/2027	465	0.02				
€250,000	Terna Rete Elettrica Nazionale 4.75% 15/3/2021	226	0.01				
€100,000	Terna Rete Elettrica Nazionale 4.9% 28/10/2024	106	0.00				
€150,000	Tesco 5.125% 10/4/2047	190	0.01				
€275,000	Tesco Corporate Treasury Services 0.875% 29/5/2026	239	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€400,000	Total Capital International 0.25% 12/7/2023	349	0.01	€500,000	UBS AG/London 0.125% 5/11/2021	432	0.02
€200,000	Total Capital International 0.696% 31/5/2028	179	0.01	€500,000	UBS AG/London 0.25% 10/1/2022	433	0.02
€400,000	Total Capital International 0.75% 12/7/2028	359	0.01	€275,000	UBS AG/London 1.125% 30/6/2020	238	0.01
€200,000	Total Capital International 1.023% 4/3/2027	183	0.01	€400,000	UBS AG/London 1.25% 3/9/2021	352	0.01
€200,000	Total Capital International 1.375% 19/3/2025	185	0.01	€150,000	Unibail-Rodamco-Westfield 0.875% 21/2/2025	135	0.01
€500,000	Total Capital International 1.375% 4/10/2029	475	0.02	€200,000	Unibail-Rodamco-Westfield 0.875% 29/3/2032	173	0.01
€100,000	Total Capital International 1.491% 4/9/2030	96	0.00	€100,000	Unibail-Rodamco-Westfield 1% 14/3/2025	90	0.00
€300,000	Total Capital International 2.5% 25/3/2026	297	0.01	€500,000	Unibail-Rodamco-Westfield 1% 27/2/2027	451	0.02
€300,000	Total Capital International 2.875% 19/11/2025	301	0.01	€300,000	Unibail-Rodamco-Westfield 1.375% 15/4/2030 ^Q	277	0.01
€500,000	Toyota Finance Australia 0.25% 9/4/2024	435	0.02	€275,000	Unibail-Rodamco-Westfield 1.5% 29/5/2029	256	0.01
€500,000	Toyota Finance Australia 0.5% 6/4/2023	438	0.02	€300,000	Unibail-Rodamco-Westfield 1.75% 27/2/2034	285	0.01
€500,000	Toyota Motor Credit 0.625% 21/11/2024	442	0.02	€300,000	Unibail-Rodamco-Westfield 1.75% 1/7/2049	251	0.01
€500,000	Toyota Motor Credit 0.75% 21/7/2022	440	0.02	€200,000	Unibail-Rodamco-Westfield 1.875% 15/1/2031	193	0.01
€300,000	Toyota Motor Credit 1% 9/3/2021	261	0.01	€175,000	Unibail-Rodamco-Westfield 2% 29/5/2037 ^Q	171	0.01
€100,000	Toyota Motor Credit 2.375% 1/2/2023	92	0.00	€300,000	Unibail-Rodamco-Westfield 2.125% Perpetual 25/10/2166	260	0.01
€175,000	Transmission Finance DAC 1.5% 24/5/2023	158	0.01	€200,000	Unibail-Rodamco-Westfield 2.25% 14/5/2038	202	0.01
€250,000	Transurban Finance Pty 1.45% 16/5/2029	230	0.01	€350,000	Unibail-Rodamco-Westfield 2.375% 25/2/2021	309	0.01
€125,000	Transurban Finance Pty 1.75% 29/3/2028 ^Q	117	0.00	€125,000	Unibail-Rodamco-Westfield 2.5% 26/2/2024	119	0.01
€150,000	Transurban Finance Pty 1.875% 16/9/2024	138	0.01	€400,000	Unibail-Rodamco-Westfield 2.5% 4/6/2026	392	0.02
€250,000	Transurban Finance Pty 2% 28/8/2025	235	0.01	€300,000	Unibail-Rodamco-Westfield 2.875% Perpetual 25/4/2167	268	0.01
€125,000	Tyco Electronics 0% 14/2/2025	107	0.00	€250,000	UniCredit 1% 18/1/2023	217	0.01
€225,000	Tyco Electronics 1.1% 1/3/2023	200	0.01	€400,000	UniCredit 1.25% 25/6/2025	351	0.01
€450,000	UBS 0.25% 29/1/2026	391	0.02	€300,000	UniCredit 1.625% 3/7/2025	263	0.01
€400,000	UBS 1.25% 17/4/2025	356	0.01	€300,000	UniCredit 1.8% 20/1/2030	261	0.01
€450,000	UBS 1.25% 1/9/2026	406	0.02	€250,000	UniCredit 2% 4/3/2023	226	0.01
€200,000	UBS 1.5% 30/11/2024	179	0.01	€500,000	UniCredit 2% 23/9/2029	419	0.02
€250,000	UBS 1.75% 16/11/2022	224	0.01	€700,000	UniCredit 2.125% 24/10/2026	653	0.03
€250,000	UBS 2.125% 4/3/2024	230	0.01	€600,000	UniCredit 6.125% 19/4/2021	546	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€850,000	UniCredit 6.95% 31/10/2022	840	0.03	€300,000	Veolia Environnement 4.247% 6/1/2021	268	0.01
€200,000	UniCredit Leasing IFN 0.502% 18/10/2022	172	0.01	€100,000	Veolia Environnement 4.625% 30/3/2027	113	0.00
€100,000	Unilever 0% 29/4/2020	86	0.00	€200,000	Veolia Environnement 5.125% 24/5/2022	192	0.01
€300,000	Unilever 0.375% 14/2/2023	262	0.01	€250,000	Veolia Environnement 6.125% 25/11/2033	371	0.02
€150,000	Unilever 0.5% 3/2/2022	131	0.01	€400,000	Verizon Communications 1.25% 8/4/2030	365	0.02
€800,000	Unilever 0.5% 12/8/2023	705	0.03	€500,000	Verizon Communications 1.375% 27/10/2026	460	0.02
€275,000	Unilever 0.875% 31/7/2025	249	0.01	€650,000	Verizon Communications 1.375% 2/11/2028	600	0.02
€250,000	Unilever 1.125% 29/4/2028	234	0.01	€400,000	Verizon Communications 1.625% 1/3/2024	367	0.02
€400,000	Unilever 1.375% 4/9/2030	382	0.02	€275,000	Verizon Communications 1.875% 26/10/2029	266	0.01
€200,000	Unilever 1.5% 11/6/2039	191	0.01	€200,000	Verizon Communications 2.375% 17/2/2022	181	0.01
€250,000	Unilever 1.625% 12/2/2033	245	0.01	€200,000	Verizon Communications 2.625% 1/12/2031	209	0.01
€100,000	Unilever 1.75% 5/8/2020	87	0.00	€800,000	Verizon Communications 2.875% 15/1/2038	848	0.04
€300,000	Unione di Banche Italiane 0.75% 17/10/2022	260	0.01	€425,000	Verizon Communications 3.25% 17/2/2026	430	0.02
€300,000	Unione di Banche Italiane 1.5% 10/4/2024	266	0.01	€500,000	Vesteda Finance 2% 10/7/2026	468	0.02
€200,000	UNIQA Insurance 6.875% 31/7/2043	200	0.01	€225,000	VF 0.25% 25/2/2028	193	0.01
€250,000	United Parcel Service 0.375% 15/11/2023	219	0.01	€250,000	VF 0.625% 20/9/2023	220	0.01
€200,000	United Parcel Service 1.5% 15/11/2032	194	0.01	€275,000	Vicinity Centres Trust 1.125% 7/11/2029	242	0.01
€300,000	United Parcel Service 1.625% 15/11/2025	281	0.01	€125,000	Vienna Insurance Wiener Versicherung Gruppe 3.75% 2/3/2046	120	0.01
€500,000	United Technologies 1.125% 15/12/2021	437	0.02	€100,000	Vier Gas Transport 0.125% 10/9/2029	85	0.00
€275,000	United Technologies 1.15% 18/5/2024	246	0.01	€300,000	Vier Gas Transport 0.5% 10/9/2034	254	0.01
€100,000	United Technologies 1.25% 22/5/2023	89	0.00	€100,000	Vier Gas Transport 1.5% 25/9/2028	95	0.00
€250,000	United Technologies 2.15% 18/5/2030	248	0.01	€400,000	Vier Gas Transport 2% 12/6/2020	346	0.01
€200,000	US Bancorp 0.85% 7/6/2024	177	0.01	€150,000	Vier Gas Transport 2.875% 12/6/2025	149	0.01
€100,000	Valeo 0.625% 11/1/2023	87	0.00	€200,000	Vinci 1% 26/9/2025	182	0.01
€600,000	Valeo 1.5% 18/6/2025 ⁰	530	0.02	€300,000	Vinci 1.625% 18/1/2029	289	0.01
€100,000	Valeo 1.625% 18/3/2026	89	0.00	€200,000	Vinci 1.75% 26/9/2030	197	0.01
€100,000	Valeo 3.25% 22/1/2024	95	0.00	€100,000	Vinci 3.375% 30/3/2020	86	0.00
€400,000	Veolia Environnement 0.314% 4/10/2023	349	0.01	€488,000	VIVAT 2.375% 17/5/2024	451	0.02
€100,000	Veolia Environnement 0.664% 15/1/2031	88	0.00				
€200,000	Veolia Environnement 0.672% 30/3/2022	175	0.01				
€200,000	Veolia Environnement 0.892% 14/1/2024	178	0.01				
€300,000	Veolia Environnement 0.927% 4/1/2029 ⁰	273	0.01				
€300,000	Veolia Environnement 1.496% 30/11/2026	283	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Vivendi 0.625% 11/6/2025	263	0.01	€300,000	Volkswagen International Finance 2.625% 16/11/2027	290	0.01
€500,000	Vivendi 0.75% 26/5/2021	435	0.02	€200,000	Volkswagen International Finance 2.7% Perpetual 14/12/2165	174	0.01
€100,000	Vivendi 0.875% 18/9/2024	89	0.00	€400,000	Volkswagen International Finance 3.25% 18/11/2030	407	0.02
€400,000	Vivendi 1.125% 24/11/2023	358	0.01	€300,000	Volkswagen International Finance 3.3% 22/3/2033	309	0.01
€300,000	Vivendi 1.125% 11/12/2028	270	0.01	€300,000	Volkswagen International Finance 3.375% Perpetual 27/6/2167	265	0.01
€500,000	Vodafone 0.375% 22/11/2021	434	0.02	€200,000	Volkswagen International Finance 3.5% Perpetual 29/12/2049	174	0.01
€400,000	Vodafone 0.9% 24/11/2026	359	0.01	€900,000	Volkswagen International Finance 3.875% Perpetual 14/6/2166	806	0.03
€500,000	Vodafone 1.125% 20/11/2025	454	0.02	€400,000	Volkswagen International Finance 4.125% 16/11/2038	450	0.02
€300,000	Vodafone 1.6% 29/7/2031	279	0.01	€645,000	Volkswagen International Finance 4.625% Perpetual 29/3/2049 ^Q	606	0.03
€300,000	Vodafone 1.625% 24/11/2030	281	0.01	€400,000	Volkswagen International Finance 4.625% Perpetual 27/6/2167	378	0.02
€350,000	Vodafone 1.75% 25/8/2023	320	0.01	€200,000	Volkswagen International Finance 5.125% Perpetual 29/9/2049	188	0.01
€300,000	Vodafone 1.875% 20/11/2029	291	0.01	€175,000	Volkswagen Leasing 0.5% 20/6/2022	151	0.01
€225,000	Vodafone 2.2% 25/8/2026	218	0.01	€300,000	Volkswagen Leasing 0.75% 11/8/2020	259	0.01
€400,000	Vodafone 2.875% 20/11/2037	416	0.02	€225,000	Volkswagen Leasing 1% 16/2/2023	197	0.01
€400,000	Vodafone 4.65% 20/1/2022	376	0.02	€800,000	Volkswagen Leasing 1.375% 20/1/2025	708	0.03
€600,000	Volkswagen Bank 0.625% 8/9/2021	521	0.02	€250,000	Volkswagen Leasing 1.5% 19/6/2026	225	0.01
€300,000	Volkswagen Bank 1.875% 31/1/2024	271	0.01	€175,000	Volkswagen Leasing 1.625% 15/8/2025	157	0.01
€300,000	Volkswagen Bank 2.5% 31/7/2026	283	0.01	€700,000	Volkswagen Leasing 2.125% 4/4/2022	626	0.03
€800,000	Volkswagen Financial Services 0.625% 1/4/2022	694	0.03	€80,000	Volkswagen Leasing 2.625% 15/1/2024	74	0.00
€300,000	Volkswagen Financial Services 0.875% 12/4/2023	262	0.01	€100,000	Volvo Treasury 4.85% 10/3/2078	95	0.00
€400,000	Volkswagen Financial Services 1.375% 16/10/2023	355	0.01	€100,000	Vonovia Finance 0.125% 6/4/2023	86	0.00
€600,000	Volkswagen Financial Services 1.5% 1/10/2024	534	0.02	€100,000	Vonovia Finance 0.625% 7/10/2027	86	0.00
€300,000	Volkswagen Financial Services 2.25% 1/10/2027	281	0.01				
€600,000	Volkswagen International Finance 0.5% 30/3/2021	519	0.02				
€500,000	Volkswagen International Finance 0.875% 16/1/2023	437	0.02				
€500,000	Volkswagen International Finance 1.125% 2/10/2023	440	0.02				
€250,000	Volkswagen International Finance 1.625% 16/1/2030 ^Q	223	0.01				
€400,000	Volkswagen International Finance 1.875% 30/3/2027	366	0.02				
€700,000	Volkswagen International Finance 2.5% Perpetual 29/12/2049	605	0.03				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€200,000	Vonovia Finance 0.75% 15/1/2024	176	0.01	€300,000	Wendel 2.75% 2/10/2024	287	0.01
€100,000	Vonovia Finance 0.875% 10/6/2022	88	0.00	€500,000	Wesfarmers 2.75% 2/8/2022	460	0.02
€300,000	Vonovia Finance 1.25% 6/12/2024	271	0.01	€400,000	Westlake Chemical 1.625% 17/7/2029	350	0.01
€600,000	Vonovia Finance 1.5% 22/3/2026 ⁰	548	0.02	€100,000	Westpac NZ Ltd/London 0.3% 25/6/2024	87	0.00
€300,000	Vonovia Finance 1.5% 10/6/2026	274	0.01	€200,000	Westpac Banking 0.75% 17/10/2023	177	0.01
€100,000	Vonovia Finance 1.5% 14/1/2028	92	0.00	€400,000	Westpac Banking 0.875% 17/4/2027	359	0.01
€200,000	Vonovia Finance 1.625% 7/10/2039	174	0.01	€500,000	Westpac Banking 1.125% 5/9/2027	457	0.02
€200,000	Vonovia Finance 1.8% 29/6/2025	185	0.01	€225,000	Westpac Banking 1.45% 17/7/2028	212	0.01
€275,000	Vonovia Finance 2.125% 9/7/2022	249	0.01	€175,000	Whirlpool 0.625% 12/3/2020	151	0.01
€500,000	Vonovia Finance 2.125% 22/3/2030 ⁰	489	0.02	€100,000	Whirlpool EMEA Finance Sarl 0.5% 20/2/2028	86	0.00
€400,000	Vonovia Finance 2.25% 15/12/2023	371	0.02	€400,000	Whirlpool Finance Luxembourg Sarl 1.1% 9/11/2027	360	0.02
€200,000	Vonovia Finance 4% Perpetual 29/12/2049	182	0.01	€250,000	Willow No 2 Ireland for Zurich Insurance 3.375% 27/6/2022	232	0.01
€275,000	Walgreens Boots Alliance 2.125% 20/11/2026	247	0.01	€300,000	Wintershall Dea Finance 0.452% 25/9/2023	259	0.01
€500,000	Walmart 2.55% 8/4/2026	496	0.02	€400,000	Wintershall Dea Finance 0.84% 25/9/2025	347	0.01
€300,000	Walmart 4.875% 21/9/2029	370	0.02	€200,000	Wintershall Dea Finance 1.332% 25/9/2028	173	0.01
€300,000	Wellcome Trust 1.125% 21/1/2027	279	0.01	€300,000	Wintershall Dea Finance 1.823% 25/9/2031	267	0.01
€400,000	Wells Fargo & 0.5% 26/4/2024	347	0.01	€200,000	Wirecard 0.5% 11/9/2024	161	0.01
€500,000	Wells Fargo & 0.625% 14/8/2030	419	0.02	€150,000	Wolters Kluwer 1.5% 22/3/2027	141	0.01
€450,000	Wells Fargo & 1% 2/2/2027	397	0.02	€100,000	Wolters Kluwer 2.5% 13/5/2024	95	0.00
€500,000	Wells Fargo & 1.125% 29/10/2021	439	0.02	€100,000	Wolters Kluwer 2.875% 21/3/2023	94	0.00
€500,000	Wells Fargo & 1.375% 26/10/2026	453	0.02	€125,000	WP Carey 2% 20/1/2023	113	0.00
€500,000	Wells Fargo & 1.5% 12/9/2022	445	0.02	€200,000	WPC Eurobond 2.125% 15/4/2027	185	0.01
€800,000	Wells Fargo & 1.5% 24/5/2027	730	0.03	€500,000	WPC Eurobond 2.25% 19/7/2024	467	0.02
€150,000	Wells Fargo & 1.625% 2/6/2025	137	0.01	€150,000	WPP Finance 2.25% 22/9/2026	143	0.01
€500,000	Wells Fargo & 2% 27/4/2026	468	0.02	€100,000	WPP Finance 2013 3% 20/11/2023	95	0.00
€700,000	Wells Fargo & 2.25% 2/5/2023	642	0.03	€300,000	WPP Finance 2016 1.375% 20/3/2025	269	0.01
€100,000	Wendel 1.375% 26/4/2026	90	0.00	€150,000	WPP Finance Deutschland 1.625% 23/3/2030	140	0.01
€200,000	Wendel 2.5% 9/2/2027	193	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€300,000	Wuerth Finance International 1% 26/5/2025	271	0.01	¥195,000,000	Japan Government Ten Year Bond 1.1% 20/9/2021	1,445	0.06
€50,000	Wuerth Finance International 1.75% 21/5/2020	43	0.00			16,723	0.69
€100,000	XLIT 3.25% 29/6/2047	96	0.00	NEW ZEALAND DOLLAR – 0.01%; 28.2.2019 0.00%			
€100,000	Xylem Inc/NY 2.25% 11/3/2023	91	0.00	New Zealand Dollar Denominated Corporate Bonds – 0.01%; 28.2.2019 0.00%			
€350,000	Yorkshire Building Society 0.875% 20/3/2023	308	0.01	NZD 300,000	Westpac New Zealand 2.22% 29/7/2024	149	0.01
€300,000	Yorkshire Building Society 1.25% 17/3/2022	265	0.01	SWISS FRANC – 0.35%; 28.2.2019 0.46%			
€700,000	ZF Europe Finance 2% 23/2/2026	608	0.03	Swiss Franc Denominated Corporate Bonds – 0.35%; 28.2.2019 0.46%			
€400,000	ZF Europe Finance 3% 23/10/2029	351	0.01	CHF 300,000	ABB 2.25% 11/10/2021	253	0.01
€250,000	Zimmer Biomet 1.164% 15/11/2027	221	0.01	CHF 800,000	Apple 0.375% 25/11/2024	673	0.03
€150,000	Zimmer Biomet 2.425% 13/12/2026	144	0.01	CHF 200,000	Apple 0.75% 25/2/2030	178	0.01
€150,000	Zurich Finance Ireland Designated Activity 1.625% 17/6/2039	145	0.01	CHF 200,000	AT&T 1.375% 4/12/2024	174	0.01
		584,898	24.21	CHF 1,050,000	Banco Santander 0.75% 12/6/2023	864	0.04
JAPANESE YEN – 0.94%; 28.2.2019 1.21%				CHF 100,000	Bank of America 0.2525% 12/6/2026	82	0.00
Japanese Yen Denominated Corporate Bonds – 0.25%; 28.2.2019 0.43%				CHF 500,000	Bank of Montreal 0.05% 30/12/2022	412	0.02
¥100,000,000	Australia & New Zealand Banking 0.293% 23/1/2024	732	0.03	CHF 200,000	BAT International Finance 0.625% 8/9/2021	164	0.01
¥100,000,000	Credit Agricole 0.443% 9/6/2022	728	0.03	CHF 100,000	Citigroup 0.75% 2/4/2026	85	0.00
¥250,000,000	International Business Machines 0.3% 2/11/2026	1,824	0.08	CHF 200,000	Commonwealth Bank of Australia 0.4% 25/9/2026	170	0.01
¥105,000,000	Kreditanstalt fuer Wiederaufbau 2.6% 20/6/2037	1,145	0.05	CHF 500,000	Credit Suisse Funding Guernsey 1% 14/4/2023	418	0.02
¥200,000,000	Panasonic 0.47% 18/9/2026	1,482	0.06	CHF 150,000	Deutsche Bank 0.625% 19/12/2023	123	0.00
		5,911	0.25	CHF 830,000	Eli Lilly & 0.15% 24/5/2024	690	0.03
Japanese Yen Denominated Government Bonds – 0.69%; 28.2.2019 0.78%				CHF 350,000	Glencore Finance Europe 1.25% 1/12/2020	286	0.01
¥33,000,000	Japan Government Ten Year Bond 0.1% 20/3/2027	246	0.01	CHF 500,000	Goldman Sachs 0.5% 4/12/2024	417	0.02
¥384,200,000	Japan Government Ten Year Bond 0.1% 20/3/2029	2,864	0.12	CHF 100,000	Goldman Sachs 1% 24/11/2025	86	0.00
¥912,600,000	Japan Government Ten Year Bond 0.6% 20/3/2024	6,857	0.28	CHF 1,000,000	JPMorgan Chase & 0.5% 4/12/2023	839	0.03
¥726,850,000	Japan Government Ten Year Bond 1% 20/9/2020	5,311	0.22	CHF 400,000	LafargeHolcim 3% 22/1/2022	353	0.01
				CHF 200,000	New York Life Global Funding 0.25% 18/10/2027	169	0.01
				CHF 400,000	Novartis 0.625% 13/11/2029	354	0.01
				CHF 200,000	Philip Morris International 2% 6/12/2021	169	0.01
				CHF 200,000	Shell International Finance 0.875% 21/8/2028	178	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CHF 500,000	Verizon Communications 0.375% 31/5/2023	413	0.02	\$450,000	AbbVie 3.2% 14/5/2026	372	0.01
CHF 150,000	Verizon Communications 1% 30/11/2027	131	0.00	\$1,650,000	AbbVie 3.2% 21/11/2029	1,363	0.06
CHF 1,000,000	Vodafone 0.375% 3/12/2024	830	0.03	\$1,000,000	AbbVie 3.375% 14/11/2021	807	0.03
				\$1,200,000	AbbVie 3.6% 14/5/2025	1,013	0.04
				\$500,000	AbbVie 3.75% 14/11/2023	420	0.02
		8,511	0.35	\$1,300,000	AbbVie 4.05% 21/11/2039	1,128	0.05
				\$500,000	AbbVie 4.25% 14/11/2028	447	0.02
US DOLLAR – 69.00%; 28.2.2019 67.72%				\$1,725,000	AbbVie 4.25% 21/11/2049	1,527	0.06
Euro Denominated Corporate Bonds – 0.00%; 28.2.2019 0.01%				\$300,000	AbbVie 4.3% 14/5/2036	268	0.01
US Dollar Denominated Corporate Bonds – 69.00%; 28.2.2019 67.71%				\$1,000,000	AbbVie 4.4% 6/11/2042	903	0.04
\$500,000 3M 1.75% 14/2/2023		397	0.02	\$400,000	AbbVie 4.45% 14/5/2046	361	0.01
\$500,000 3M 2% 26/6/2022		398	0.02	\$700,000	AbbVie 4.5% 14/5/2035	645	0.03
\$900,000 3M 3% 7/8/2025		757	0.03	\$500,000	AbbVie 4.7% 14/5/2045	463	0.02
\$200,000 3M 3.125% 19/9/2046		159	0.01	\$700,000	AbbVie 4.875% 14/11/2048	674	0.03
\$300,000 3M 3.25% 26/8/2049		246	0.01	\$1,000,000	ABN AMRO Bank 3.4% 27/8/2021	805	0.03
\$500,000 3M 3.375% 1/3/2029		432	0.02	\$600,000	ABN AMRO Bank 4.4% 27/3/2028 ^o	496	0.02
\$400,000 3M 3.625% 14/9/2028		350	0.01	\$300,000	ABN AMRO Bank 4.75% 28/7/2025	261	0.01
\$250,000 3M 3.625% 15/10/2047		217	0.01	\$200,000	ABN AMRO Bank 4.8% 18/4/2026	176	0.01
\$150,000 3M 3.875% 15/6/2044		135	0.01	\$400,000	ABN AMRO Bank 6.25% 27/4/2022	340	0.01
\$300,000 3M 4% 14/9/2048		279	0.01	\$450,000	ABQ Finance 3.5% 22/2/2022	357	0.01
\$400,000 ABB Finance USA 3.8% 3/4/2028		357	0.01	\$195,900	ABY Transmision Sur 6.875% 30/4/2043	197	0.01
\$200,000 ABB Finance USA 4.375% 8/5/2042		205	0.01	\$275,000	Activision Blizzard 3.4% 15/6/2027	231	0.01
\$300,000 Abbott Laboratories 2.55% 15/3/2022		241	0.01	\$125,000	Activision Blizzard 4.5% 15/6/2047	123	0.00
\$500,000 Abbott Laboratories 2.95% 15/3/2025		420	0.02	\$300,000	Adani Electricity Mumbai 3.949% 12/2/2030	237	0.01
\$350,000 Abbott Laboratories 3.4% 30/11/2023		293	0.01	\$500,000	Adani Ports & Special Economic Zone 4.375% 3/7/2029	421	0.02
\$584,000 Abbott Laboratories 3.75% 30/11/2026		516	0.02	\$500,000	Adani Transmission 4.25% 21/5/2036	404	0.02
\$500,000 Abbott Laboratories 3.875% 15/9/2025		436	0.02	\$300,000	Adobe 1.7% 1/2/2023	238	0.01
\$400,000 Abbott Laboratories 4.75% 30/11/2036		411	0.02	\$500,000	Adobe 2.15% 1/2/2027	401	0.02
\$300,000 Abbott Laboratories 4.75% 15/4/2043		312	0.01	\$250,000	Advocate Health & Hospitals 3.387% 15/10/2049	223	0.01
\$1,000,000 Abbott Laboratories 4.9% 30/11/2046		1,090	0.04	\$400,000	Aegon 5.5% 11/4/2048	344	0.01
\$300,000 Abbott Laboratories 5.3% 27/5/2040		333	0.01	\$400,000	AEP Texas 3.45% 15/1/2050	333	0.01
\$1,500,000 AbbVie 2.3% 21/11/2022		1,193	0.05	\$500,000	AEP Transmission 3.75% 1/12/2047	458	0.02
\$1,650,000 AbbVie 2.6% 21/11/2024		1,335	0.05	\$200,000	AEP Transmission 4% 1/12/2046	192	0.01
\$250,000 AbbVie 2.85% 14/5/2023		202	0.01				
\$700,000 AbbVie 2.9% 6/11/2022		566	0.02				
\$1,500,000 AbbVie 2.95% 21/11/2026		1,230	0.05				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.3% 23/1/2023	406	0.02	\$450,000	Air Liquide Finance 2.5% 27/9/2026	370	0.01
\$1,000,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.5% 26/5/2022	805	0.03	\$200,000	Air Liquide Finance 3.5% 27/9/2046	179	0.01
\$400,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.65% 21/7/2027 ^o	323	0.01	\$250,000	Air Products & Chemicals 3% 3/11/2021	202	0.01
\$500,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.95% 1/2/2022	406	0.02	\$500,000	Airbus 3.95% 10/4/2047	485	0.02
\$400,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.45% 3/4/2026	342	0.01	\$300,000	Airbus Finance 2.7% 17/4/2023	245	0.01
\$500,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.875% 16/1/2024	426	0.02	\$1,000,000	Aircastle 4.4% 25/9/2023	836	0.03
\$400,000	Aetna 2.75% 15/11/2022	321	0.01	\$300,000	Aker BP 3.75% 15/1/2030	239	0.01
\$700,000	Aetna 2.8% 15/6/2023	563	0.02	\$400,000	Alabama Power 3.45% 1/10/2049	341	0.01
\$500,000	Aetna 3.875% 15/8/2047	414	0.02	\$200,000	Alabama Power 3.7% 1/12/2047	175	0.01
\$400,000	Aetna 4.5% 15/5/2042	353	0.01	\$200,000	Alabama Power 3.75% 1/3/2045	175	0.01
\$150,000	Aetna 6.625% 15/6/2036	163	0.01	\$150,000	Alabama Power 3.85% 1/12/2042	136	0.01
\$150,000	Aetna 6.75% 15/12/2037	168	0.01	\$300,000	Alabama Power 4.15% 15/8/2044	277	0.01
\$1,000,000	Aflac 3.25% 17/3/2025	841	0.03	\$200,000	Alabama Power 4.3% 15/7/2048	194	0.01
\$300,000	Aflac 4% 15/10/2046	283	0.01	\$300,000	Alabama Power 6.125% 15/5/2038	339	0.01
\$40,000	Aflac 6.45% 15/8/2040	47	0.00	\$300,000	Albemarle 4.15% 1/12/2024	257	0.01
\$175,000	Agilent Technologies 3.05% 22/9/2026	146	0.01	\$200,000	Alcon Finance 2.75% 23/9/2026	164	0.01
\$500,000	AIA 3.6% 9/4/2029	435	0.02	\$200,000	Alcon Finance 3% 23/9/2029	164	0.01
\$300,000	AIA 4.875% 11/3/2044	314	0.01	\$250,000	Alcon Finance 3.8% 23/9/2049	218	0.01
\$500,000	AIB 4.263% 10/4/2025	418	0.02	\$500,000	Alexandria Real Estate Equities 3.375% 15/8/2031	435	0.02
\$1,000,000	AIG Global Funding 2.3% 1/7/2022	792	0.03	\$500,000	Alexandria Real Estate Equities 4% 15/1/2024	427	0.02
\$150,000	AIG SunAmerica Global Financing X 6.9% 15/3/2032	172	0.01	\$300,000	Alexandria Real Estate Equities 4.3% 15/1/2026	265	0.01
\$407,748	Air Canada 2015-1 Class A Pass Through Trust 3.6% 15/9/2028	345	0.01	\$400,000	Alexandria Real Estate Equities 4.5% 30/7/2029	372	0.01
\$600,000	Air Lease 2.25% 15/1/2023	472	0.02	\$250,000	Alexandria Real Estate Equities 4.85% 15/4/2049	262	0.01
\$500,000	Air Lease 3.5% 15/1/2022	403	0.02	\$400,000	Alfa 5.25% 25/3/2024 ^o	335	0.01
\$1,300,000	Air Lease 3.625% 1/4/2027	1,080	0.04	\$400,000	Alibaba 2.8% 6/6/2023	322	0.01
\$500,000	Air Lease 3.75% 1/2/2022	403	0.02	\$800,000	Alibaba 3.4% 6/12/2027	675	0.03
\$500,000	Air Lease 4.25% 15/9/2024	421	0.02	\$600,000	Alibaba 3.6% 28/11/2024	505	0.02
\$250,000	Air Liquide Finance 1.75% 27/9/2021	197	0.01	\$725,000	Alibaba 4.2% 6/12/2047 ^o	685	0.03
\$200,000	Air Liquide Finance 2.25% 27/9/2023	161	0.01	\$200,000	Alibaba 4.4% 6/12/2057	199	0.01
\$300,000	Air Liquide Finance 2.25% 10/9/2029	242	0.01	\$300,000	Alibaba 4.5% 28/11/2034	285	0.01
				\$100,000	Alimentation Couche-Tard 2.7% 26/7/2022	80	0.00

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$250,000	Alimentation Couche-Tard 2.95% 25/1/2030	201	0.01	\$500,000	Altria 5.8% 14/2/2039	480	0.02
\$150,000	Alimentation Couche-Tard 3.55% 26/7/2027	127	0.00	\$800,000	Altria 5.95% 14/2/2049	796	0.03
\$250,000	Alimentation Couche-Tard 3.8% 25/1/2050	194	0.01	\$300,000	Altria 6.2% 14/2/2059	307	0.01
\$100,000	Alimentation Couche-Tard 4.5% 26/7/2047	89	0.00	\$500,000	Amazon.com 2.4% 22/2/2023	404	0.02
\$200,000	Alleghany 4.95% 27/6/2022	169	0.01	\$775,000	Amazon.com 2.8% 22/8/2024	640	0.03
\$500,000	Allegion 3.5% 1/10/2029	421	0.02	\$1,050,000	Amazon.com 3.15% 22/8/2027	901	0.04
\$300,000	Allergan Finance 4.625% 1/10/2042	265	0.01	\$350,000	Amazon.com 3.3% 5/12/2021	282	0.01
\$500,000	Allergan Funding SCS 3% 12/3/2020	392	0.02	\$500,000	Amazon.com 3.8% 5/12/2024	431	0.02
\$750,000	Allergan Funding SCS 3.45% 15/3/2022	608	0.02	\$775,000	Amazon.com 3.875% 22/8/2037	730	0.03
\$500,000	Allergan Funding SCS 3.85% 15/6/2024	424	0.02	\$1,000,000	Amazon.com 4.05% 22/8/2047	1,007	0.04
\$500,000	Allergan Funding SCS 4.55% 15/3/2035	468	0.02	\$700,000	Amazon.com 4.25% 22/8/2057	736	0.03
\$550,000	Allergan Funding SCS 4.85% 15/6/2044	523	0.02	\$400,000	Amazon.com 4.8% 5/12/2034	415	0.02
\$500,000	Allergan Inc/United States 3.375% 15/9/2020	396	0.02	\$350,000	Amazon.com 4.95% 5/12/2044	386	0.02
\$326,000	Allergan Sales 4.875% 15/2/2021	264	0.01	\$300,000	Amazon.com 5.2% 3/12/2025	279	0.01
\$500,000	Allergan Sales 5% 15/12/2021	412	0.02	\$200,000	Ancor Finance USA 3.625% 28/4/2026	169	0.01
\$400,000	Allstate 3.28% 15/12/2026	341	0.01	\$500,000	Ameren Illinois 3.25% 1/3/2025	422	0.02
\$300,000	Allstate 3.85% 10/8/2049	281	0.01	\$300,000	Ameren Illinois 3.25% 15/3/2050	262	0.01
\$250,000	Allstate 4.5% 15/6/2043	255	0.01	\$300,000	Ameren Illinois 3.7% 1/12/2047	278	0.01
\$300,000	Allstate 5.55% 9/5/2035	327	0.01	\$500,000	Ameren Illinois 3.8% 15/5/2028	450	0.02
\$200,000	Allstate 5.75% 15/8/2053	169	0.01	\$300,000	America Movil 3.125% 16/7/2022	244	0.01
\$100,000	Allstate 6.5% 15/5/2067	99	0.00	\$600,000	America Movil 3.625% 22/4/2029	520	0.02
\$900,000	Ally Financial 3.875% 21/5/2024	739	0.03	\$500,000	America Movil 4.375% 16/7/2042	474	0.02
\$700,000	Ally Financial 8% 1/11/2031	760	0.03	\$300,000	America Movil 4.375% 22/4/2049	291	0.01
\$300,000	Alpek 4.5% 20/11/2022	244	0.01	\$750,000	America Movil 6.125% 30/3/2040	854	0.03
\$600,000	Alphabet 1.998% 15/8/2026	486	0.02	\$377,452	American Airlines 2013-2 Class A Pass Through Trust 4.95% 15/7/2024	311	0.01
\$250,000	Alphabet 3.625% 19/5/2021	201	0.01	\$233,254	American Airlines 2015-1 Class A Pass Through Trust 3.375% 1/11/2028	196	0.01
\$600,000	Altria 2.95% 2/5/2023	485	0.02				
\$500,000	Altria 3.49% 14/2/2022	405	0.02				
\$500,000	Altria 3.8% 14/2/2024	420	0.02				
\$250,000	Altria 3.875% 16/9/2046	191	0.01				
\$500,000	Altria 4% 31/1/2024	423	0.02				
\$500,000	Altria 4.4% 14/2/2026	438	0.02				
\$300,000	Altria 4.5% 2/5/2043	246	0.01				
\$500,000	Altria 4.8% 14/2/2029	447	0.02				
\$600,000	Altria 5.375% 31/1/2044	554	0.02				
\$300,000	Altria 5.8% 14/2/2039	288	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$417,117	American Airlines 2015-2 Class AA Pass Through Trust 3.6% 22/3/2029	356	0.01	\$500,000	American Honda Finance 2.3% 9/9/2026	407	0.02
\$333,248	American Airlines 2016-1 Class AA Pass Through Trust 3.575% 15/7/2029	286	0.01	\$500,000	American Honda Finance 2.35% 8/1/2027	402	0.02
\$400,000	American Campus Communities Operating Partnership LP 4.125% 1/7/2024	343	0.01	\$500,000	American Honda Finance 2.4% 27/6/2024	404	0.02
\$300,000	American Electric Power 3.2% 13/11/2027	253	0.01	\$300,000	American Honda Finance 3.45% 14/7/2023	417	0.02
\$700,000	American Express 2.5% 1/8/2022	559	0.02	\$200,000	American Honda Finance 3.55% 12/1/2024	252	0.01
\$400,000	American Express 2.65% 2/12/2022	323	0.01	\$200,000	American International 3.875% 15/1/2035	179	0.01
\$200,000	American Express 3% 30/10/2024	166	0.01	\$500,000	American International 3.9% 1/4/2026	433	0.02
\$700,000	American Express 3.125% 20/5/2026	595	0.02	\$750,000	American International 4.125% 15/2/2024	639	0.03
\$700,000	American Express 3.375% 17/5/2021	559	0.02	\$200,000	American International 4.25% 15/3/2029	179	0.01
\$500,000	American Express 3.4% 27/2/2023	412	0.02	\$200,000	American International 4.375% 15/1/2055	182	0.01
\$400,000	American Express 3.4% 22/2/2024	335	0.01	\$600,000	American International 4.5% 16/7/2044	576	0.02
\$100,000	American Express 3.625% 5/12/2024	85	0.00	\$500,000	American International 4.75% 1/4/2048	501	0.02
\$500,000	American Express 3.7% 5/11/2021	404	0.02	\$400,000	American International 4.8% 10/7/2045	399	0.02
\$500,000	American Express 3.7% 3/8/2023	419	0.02	\$700,000	American International 4.875% 1/6/2022	584	0.02
\$502,000	American Express 4.05% 3/12/2042	497	0.02	\$400,000	American International 5.75% 1/4/2048	346	0.01
\$500,000	American Express Credit 2.25% 5/5/2021	395	0.02	\$400,000	American International 6.4% 15/12/2020	325	0.01
\$300,000	American Express Credit 2.375% 26/5/2020	235	0.01	\$100,000	American International 8.175% 15/5/2068	107	0.00
\$700,000	American Express Credit 2.7% 3/3/2022	561	0.02	\$500,000	American Tower 2.25% 15/1/2022	397	0.02
\$300,000	American Financial Inc/OH 3.5% 15/8/2026	256	0.01	\$500,000	American Tower 2.8% 1/6/2020	392	0.02
\$200,000	American Homes 4 Rent LP 4.25% 15/2/2028	173	0.01	\$400,000	American Tower 2.95% 15/1/2025	328	0.01
\$500,000	American Honda Finance 1.7% 9/9/2021	394	0.02	\$250,000	American Tower 3.125% 15/1/2027	206	0.01
\$400,000	American Honda Finance 2.05% 10/1/2023	318	0.01	\$500,000	American Tower 3.375% 15/5/2024	415	0.02
\$500,000	American Honda Finance 2.2% 27/6/2022	399	0.02	\$750,000	American Tower 3.45% 15/9/2021	604	0.02
				\$500,000	American Tower 3.55% 15/7/2027	423	0.02
				\$200,000	American Tower 3.7% 15/10/2049	167	0.01

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	American Tower 3.8% 15/8/2029	431	0.02	\$1,024,000	Amgen 4.663% 15/6/2051	993	0.04
\$400,000	American Tower 3.95% 15/3/2029	347	0.01	\$250,000	Amgen 4.95% 1/10/2041	249	0.01
\$100,000	American Tower 4% 1/6/2025	86	0.00	\$400,000	Amgen 5.15% 15/11/2041	408	0.02
\$250,000	American Tower 4.7% 15/3/2022	208	0.01	\$250,000	Amgen 6.4% 1/2/2039	281	0.01
\$200,000	American Transmission Systems 5% 1/9/2044	209	0.01	\$800,000	Amphenol 2.8% 15/2/2030	641	0.03
\$700,000	American Water Capital 2.95% 1/9/2027	582	0.02	\$400,000	Analog Devices 2.95% 12/1/2021	317	0.01
\$200,000	American Water Capital 3.4% 1/3/2025	170	0.01	\$500,000	Analog Devices 3.125% 5/12/2023	413	0.02
\$300,000	American Water Capital 3.75% 1/9/2028	263	0.01	\$500,000	Analog Devices 3.5% 5/12/2026	429	0.02
\$300,000	American Water Capital 3.75% 1/9/2047	267	0.01	\$1,000,000	Anglo American Capital 3.75% 10/4/2022	811	0.03
\$200,000	American Water Capital 4.15% 1/6/2049	189	0.01	\$525,000	Anglo American Capital 4% 11/9/2027	450	0.02
\$200,000	American Water Capital 4.2% 1/9/2048	188	0.01	\$1,100,000	Anheuser-Busch Cos / Anheuser-Busch InBev Worldwide 3.65% 1/2/2026	942	0.04
\$350,000	American Water Capital 4.3% 1/12/2042	336	0.01	\$1,425,000	Anheuser-Busch Cos / Anheuser-Busch InBev Worldwide 4.7% 1/2/2036	1,336	0.05
\$500,000	Ameriprise Financial 4% 15/10/2023	425	0.02	\$2,800,000	Anheuser-Busch Cos / Anheuser-Busch InBev Worldwide 4.9% 1/2/2046	2,703	0.11
\$200,000	Ameriprise Financial 5.3% 15/3/2020	157	0.01	\$495,000	Anheuser-Busch InBev Finance 3.3% 1/2/2023	407	0.02
\$500,000	AmerisourceBergen 3.25% 1/3/2025	418	0.02	\$600,000	Anheuser-Busch InBev Finance 3.7% 1/2/2024	507	0.02
\$200,000	AmerisourceBergen 3.45% 15/12/2027	170	0.01	\$400,000	Anheuser-Busch InBev Finance 4% 17/1/2043	346	0.01
\$300,000	AmerisourceBergen 3.5% 15/11/2021	241	0.01	\$350,000	Anheuser-Busch InBev Finance 4.625% 1/2/2044	329	0.01
\$150,000	AmerisourceBergen 4.3% 15/12/2047	133	0.01	\$500,000	Anheuser-Busch InBev Finance 4.7% 1/2/2036	468	0.02
\$700,000	Amgen 1.85% 19/8/2021	552	0.02	\$300,000	Anheuser-Busch InBev Finance 4.9% 1/2/2046	287	0.01
\$500,000	Amgen 2.2% 21/2/2027	398	0.02	\$66,000	Anheuser-Busch InBev Worldwide 2.5% 15/7/2022	53	0.00
\$500,000	Amgen 2.25% 19/8/2023	399	0.02	\$875,000	Anheuser-Busch InBev Worldwide 3.5% 12/1/2024	735	0.03
\$500,000	Amgen 2.45% 21/2/2030	398	0.02	\$300,000	Anheuser-Busch InBev Worldwide 3.75% 15/7/2042	252	0.01
\$300,000	Amgen 2.6% 19/8/2026	248	0.01	\$400,000	Anheuser-Busch InBev Worldwide 4% 13/4/2028	354	0.01
\$400,000	Amgen 2.65% 11/5/2022	320	0.01	\$275,000	Anheuser-Busch InBev Worldwide 4.15% 23/1/2025	240	0.01
\$500,000	Amgen 2.7% 1/5/2022	402	0.02	\$400,000	Anheuser-Busch InBev Worldwide 4.375% 15/4/2038	363	0.01
\$250,000	Amgen 3.125% 1/5/2025	210	0.01				
\$400,000	Amgen 3.15% 21/2/2040	320	0.01				
\$300,000	Amgen 3.2% 2/11/2027	257	0.01				
\$400,000	Amgen 3.375% 21/2/2050	318	0.01				
\$400,000	Amgen 3.875% 15/11/2021	325	0.01				
\$750,000	Amgen 4.4% 1/5/2045	680	0.03				
\$522,000	Amgen 4.563% 15/6/2048	487	0.02				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$697,000	Anheuser-Busch InBev Worldwide 4.439% 6/10/2048	637	0.03	\$250,000	Aon 4.6% 14/6/2044	247	0.01
				\$200,000	Aon 4.75% 15/5/2045	206	0.01
\$600,000	Anheuser-Busch InBev Worldwide 4.6% 15/4/2048	564	0.02	\$250,000	Aon 5% 30/9/2020	199	0.01
\$1,000,000	Anheuser-Busch InBev Worldwide 4.75% 23/1/2029	928	0.04	\$150,000	Aon 6.25% 30/9/2040	175	0.01
\$500,000	Anheuser-Busch InBev Worldwide 4.75% 23/1/2029	464	0.02	\$400,000	AP Moller - Maersk 3.875% 28/9/2025	336	0.01
\$500,000	Anheuser-Busch InBev Worldwide 4.75% 15/4/2058	475	0.02	\$350,000	Apache 3.25% 15/4/2022	280	0.01
\$200,000	Anheuser-Busch InBev Worldwide 4.9% 23/1/2031	191	0.01	\$500,000	Apache 4.375% 15/10/2028	412	0.02
\$300,000	Anheuser-Busch InBev Worldwide 4.95% 15/1/2042	295	0.01	\$850,000	Apache 4.75% 15/4/2043	628	0.03
\$700,000	Anheuser-Busch InBev Worldwide 5.45% 23/1/2039	716	0.03	\$250,000	Apache 5.1% 1/9/2040	199	0.01
\$1,100,000	Anheuser-Busch InBev Worldwide 5.55% 23/1/2049	1,170	0.05	\$450,000	Apache 5.25% 1/2/2042	364	0.01
\$550,000	Anheuser-Busch InBev Worldwide 5.8% 23/1/2059	612	0.02	\$300,000	Apollo Management LP 4% 30/5/2024	257	0.01
\$200,000	Anheuser-Busch InBev Worldwide 5.875% 15/6/2035	199	0.01	\$200,000	Apollo Management LP 5% 15/3/2048	197	0.01
\$200,000	Anheuser-Busch InBev Worldwide 8% 15/11/2039	254	0.01	\$700,000	Appalachian Power 3.3% 1/6/2027	593	0.02
\$200,000	Anheuser-Busch InBev Worldwide 8.2% 15/1/2039	259	0.01	\$400,000	Appalachian Power 3.4% 1/6/2025	338	0.01
\$500,000	Anthem 2.875% 15/9/2029	403	0.02	\$300,000	Appalachian Power 4.5% 1/3/2049	297	0.01
\$250,000	Anthem 2.95% 1/12/2022	202	0.01	\$250,000	Appalachian Power 4.6% 30/3/2021	200	0.01
\$250,000	Anthem 3.125% 15/5/2022	202	0.01	\$300,000	Appalachian Power 7% 1/4/2038	360	0.01
\$700,000	Anthem 3.3% 15/1/2023	573	0.02	\$500,000	Apple 1.55% 4/8/2021	393	0.02
\$300,000	Anthem 3.5% 15/8/2024	251	0.01	\$200,000	Apple 1.7% 11/9/2022	159	0.01
\$500,000	Anthem 3.65% 1/12/2027	428	0.02	\$700,000	Apple 1.8% 11/9/2024	556	0.02
\$400,000	Anthem 3.7% 15/8/2021	321	0.01	\$500,000	Apple 2.05% 11/9/2026	402	0.02
\$350,000	Anthem 3.7% 15/9/2049	281	0.01	\$200,000	Apple 2.1% 12/9/2022	160	0.01
\$400,000	Anthem 4.375% 1/12/2047	358	0.01	\$200,000	Apple 2.15% 9/2/2022	160	0.01
\$300,000	Anthem 4.55% 1/3/2048	276	0.01	\$500,000	Apple 2.2% 11/9/2029	400	0.02
\$150,000	Anthem 4.625% 15/5/2042	136	0.01	\$500,000	Apple 2.25% 23/2/2021	394	0.02
\$200,000	Anthem 4.65% 15/1/2043	184	0.01	\$500,000	Apple 2.3% 11/5/2022	400	0.02
\$300,000	Anthem 4.65% 15/8/2044	274	0.01	\$1,000,000	Apple 2.4% 3/5/2023	808	0.03
\$400,000	Anthem 5.1% 15/1/2044	387	0.02	\$1,100,000	Apple 2.45% 4/8/2026	903	0.04
\$300,000	Anthem 5.95% 15/12/2034	319	0.01	\$500,000	Apple 2.5% 9/2/2022	401	0.02
\$500,000	ANZ New Zealand Int'l Ltd/London 2.875% 25/1/2022	402	0.02	\$700,000	Apple 2.5% 9/2/2025	575	0.02
\$1,000,000	ANZ New Zealand Int'l Ltd/London 3.4% 19/3/2024	842	0.03	\$300,000	Apple 2.7% 13/5/2022	242	0.01
\$200,000	Aon 3.75% 2/5/2029	175	0.01	\$500,000	Apple 2.85% 6/5/2021	398	0.02
\$400,000	Aon 3.875% 15/12/2025	348	0.01	\$800,000	Apple 2.85% 23/2/2023	654	0.03
				\$500,000	Apple 2.85% 11/5/2024	413	0.02
				\$500,000	Apple 2.9% 12/9/2027	421	0.02
				\$500,000	Apple 2.95% 11/9/2049	411	0.02
				\$700,000	Apple 3% 9/2/2024	581	0.02
				\$750,000	Apple 3% 20/6/2027	636	0.03
				\$400,000	Apple 3% 13/11/2027	339	0.01
				\$450,000	Apple 3.2% 13/5/2025	380	0.02
				\$500,000	Apple 3.2% 11/5/2027	429	0.02

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$700,000	Apple 3.25% 23/2/2026	599	0.02	\$250,000	Archer-Daniels-Midland 5.935% 1/10/2032	273	0.01
\$250,000	Apple 3.35% 9/2/2027	216	0.01	\$500,000	Ares Capital 3.625% 19/1/2022	402	0.02
\$500,000	Apple 3.35% 9/2/2027	431	0.02	\$400,000	Ares Capital 4.2% 10/6/2024	333	0.01
\$700,000	Apple 3.45% 6/5/2024	593	0.02	\$600,000	Argentum Netherlands for Swiss Re 4.625% Perpetual 15/8/2165 ⁰	475	0.02
\$400,000	Apple 3.45% 9/2/2045	353	0.01	\$500,000	Argentum Netherlands for Swiss Re 5.625% 15/8/2052 ⁰	432	0.02
\$200,000	Apple 3.75% 12/9/2047	185	0.01	\$200,000	Argentum Netherlands for Swiss Re 5.75% 15/8/2050	172	0.01
\$450,000	Apple 3.75% 13/11/2047	417	0.02	\$500,000	Argentum Netherlands for Zurich Insurance 5.125% 1/6/2048	438	0.02
\$900,000	Apple 3.85% 4/5/2043	843	0.03	\$400,000	Arizona Public Service 3.75% 15/5/2046	366	0.01
\$500,000	Apple 3.85% 4/8/2046	467	0.02	\$200,000	Arizona Public Service 4.5% 1/4/2042	198	0.01
\$300,000	Apple 4.25% 9/2/2047	298	0.01	\$300,000	Arizona Public Service 5.05% 1/9/2041	310	0.01
\$400,000	Apple 4.375% 13/5/2045	400	0.02	\$300,000	Aroundtown 5.375% 21/3/2029	281	0.01
\$300,000	Apple 4.45% 6/5/2044	303	0.01	\$375,000	Arrow Electronics 3.25% 8/9/2024	303	0.01
\$400,000	Apple 4.5% 23/2/2036	399	0.02	\$300,000	Arrow Electronics 3.875% 12/1/2028	253	0.01
\$1,300,000	Apple 4.65% 23/2/2046	1,356	0.06	\$150,000	Arrow Electronics 4% 1/4/2025	125	0.00
\$500,000	Applied Materials 3.9% 1/10/2025	440	0.02	\$400,000	ASB Finance 2.125% 1/9/2021	315	0.01
\$300,000	Applied Materials 4.3% 15/6/2021	244	0.01	\$600,000	Ascension Health 3.106% 15/11/2039	517	0.02
\$300,000	Applied Materials 4.35% 1/4/2047	307	0.01	\$250,000	Ascension Health 3.945% 15/11/2046	243	0.01
\$100,000	Applied Materials 5.1% 1/10/2035	106	0.00	\$40,000	Ascension Health 4.847% 15/11/2053	45	0.00
\$150,000	Applied Materials 5.85% 15/6/2041	175	0.01	\$300,000	Ashtead Capital 4% 1/5/2028	241	0.01
\$500,000	APT Pipelines 4.2% 23/3/2025	424	0.02	\$300,000	Ashtead Capital 4.375% 15/8/2027	243	0.01
\$400,000	APT Pipelines 4.25% 15/7/2027	348	0.01	\$300,000	Ashtead Capital 5.25% 1/8/2026	252	0.01
\$300,000	Aptiv 5.4% 15/3/2049	284	0.01	\$500,000	Assurant 4.9% 27/3/2028	454	0.02
\$300,000	ArcelorMittal 6.125% 1/6/2025	272	0.01	\$25,000	Assurant 6.75% 15/2/2034	26	0.00
\$500,000	ArcelorMittal 6.25% 25/2/2022	420	0.02	\$300,000	Assured Guaranty US 5% 1/7/2024	267	0.01
\$500,000	ArcelorMittal 6.75% 1/3/2041	511	0.02	\$500,000	AstraZeneca 2.375% 12/6/2022	400	0.02
\$250,000	Arch Capital US 5.144% 1/11/2043	272	0.01	\$850,000	AstraZeneca 3.375% 16/11/2025	729	0.03
\$200,000	Arch Capital Finance 4.011% 15/12/2026	180	0.01				
\$350,000	Archer-Daniels-Midland 2.5% 11/8/2026	285	0.01				
\$300,000	Archer-Daniels-Midland 3.75% 15/9/2047	276	0.01				
\$200,000	Archer-Daniels-Midland 4.016% 16/4/2043	192	0.01				
\$100,000	Archer-Daniels-Midland 4.479% 1/3/2021	81	0.00				
\$300,000	Archer-Daniels-Midland 4.5% 15/3/2049	318	0.01				
\$100,000	Archer-Daniels-Midland 4.535% 26/3/2042	100	0.00				

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$625,000	AstraZeneca 4% 17/1/2029	563	0.02	\$250,000	AT&T 5.55% 15/8/2041	253	0.01
\$800,000	AstraZeneca 4% 18/9/2042	749	0.03	\$350,000	AT&T 5.65% 15/2/2047	366	0.01
\$350,000	AstraZeneca 4.375% 16/11/2045	355	0.01	\$300,000	AT&T 5.7% 1/3/2057	324	0.01
\$175,000	AstraZeneca 4.375% 17/8/2048	175	0.01	\$200,000	AT&T 6% 15/8/2040	211	0.01
\$300,000	AstraZeneca 6.45% 15/9/2037	348	0.01	\$200,000	AT&T 6.1% 15/7/2040	210	0.01
\$200,000	AT&T 2.8% 17/2/2021	158	0.01	\$200,000	AT&T 6.25% 29/3/2041	211	0.01
\$200,000	AT&T 2.95% 15/7/2026	164	0.01	\$250,000	AT&T 6.35% 15/3/2040	269	0.01
\$450,000	AT&T 3% 30/6/2022	364	0.01	\$300,000	AT&T 6.375% 1/3/2041	320	0.01
\$500,000	AT&T 3.2% 1/3/2022	404	0.02	\$500,000	Athene 4.125% 12/1/2028	417	0.02
\$800,000	AT&T 3.4% 15/5/2025	667	0.03	\$200,000	Athene Global Funding 2.5% 14/1/2025	161	0.01
\$500,000	AT&T 3.55% 1/6/2024	418	0.02	\$200,000	Athene Global Funding 2.95% 12/11/2026	165	0.01
\$1,000,000	AT&T 3.6% 17/2/2023	826	0.03	\$250,000	Atlantic City Electric 4% 15/10/2028	226	0.01
\$1,000,000	AT&T 3.6% 15/7/2025	844	0.03	\$425,000	Atmos Energy 3% 15/6/2027	357	0.01
\$500,000	AT&T 3.8% 15/3/2022	409	0.02	\$200,000	Atmos Energy 3.375% 15/9/2049	172	0.01
\$500,000	AT&T 3.8% 1/3/2024	422	0.02	\$200,000	Atmos Energy 4.125% 15/10/2044	186	0.01
\$500,000	AT&T 3.875% 15/8/2021	405	0.02	\$300,000	Atmos Energy 4.125% 15/3/2049	294	0.01
\$500,000	AT&T 3.875% 15/1/2026	430	0.02	\$100,000	Atmos Energy 5.5% 15/6/2041	106	0.00
\$400,000	AT&T 3.95% 15/1/2025	342	0.01	\$300,000	Australia & New Zealand Banking 4.4% 19/5/2026	266	0.01
\$800,000	AT&T 4% 15/1/2022	655	0.03	\$500,000	Australia & New Zealand Banking 4.5% 19/3/2024	422	0.02
\$250,000	AT&T 4.05% 15/12/2023	213	0.01	\$100,000	Australia & New Zealand Banking 4.875% 12/1/2021	81	0.00
\$1,155,000	AT&T 4.1% 15/2/2028	1,014	0.04	\$600,000	Australia & New Zealand Banking Ltd/New York NY 2.05% 21/11/2022	479	0.02
\$500,000	AT&T 4.125% 17/2/2026	435	0.02	\$500,000	Australia & New Zealand Banking Ltd/New York NY 2.55% 23/11/2021	399	0.02
\$500,000	AT&T 4.25% 1/3/2027	441	0.02	\$300,000	Australia & New Zealand Banking Ltd/New York NY 3.7% 16/11/2025	264	0.01
\$940,000	AT&T 4.3% 15/2/2030	842	0.03	\$350,000	Autodesk 3.5% 15/6/2027	301	0.01
\$600,000	AT&T 4.3% 15/12/2042	527	0.02	\$500,000	Autodesk 3.6% 15/12/2022	411	0.02
\$1,100,000	AT&T 4.35% 1/3/2029	981	0.04	\$500,000	Automatic Data Processing 3.375% 15/9/2025	432	0.02
\$900,000	AT&T 4.35% 15/6/2045	794	0.03	\$400,000	AutoNation 3.8% 15/11/2027	336	0.01
\$500,000	AT&T 4.45% 1/4/2024	431	0.02	\$500,000	AutoZone 3.125% 18/4/2024	413	0.02
\$900,000	AT&T 4.5% 15/5/2035	821	0.03	\$200,000	AutoZone 3.125% 21/4/2026	167	0.01
\$1,202,000	AT&T 4.5% 9/3/2048	1,079	0.04	\$100,000	AutoZone 3.7% 15/4/2022	82	0.00
\$400,000	AT&T 4.55% 9/3/2049	363	0.01	\$500,000	AutoZone 3.75% 1/6/2027	436	0.02
\$300,000	AT&T 4.65% 1/6/2044	265	0.01	\$500,000	AvalonBay Communities 2.9% 15/10/2026	419	0.02
\$1,400,000	AT&T 4.75% 15/5/2046	1,286	0.05				
\$750,000	AT&T 4.8% 15/6/2044	695	0.03				
\$1,200,000	AT&T 4.85% 1/3/2039	1,127	0.05				
\$200,000	AT&T 4.9% 15/6/2042	185	0.01				
\$300,000	AT&T 5.15% 15/3/2042	287	0.01				
\$400,000	AT&T 5.15% 15/11/2046	388	0.02				
\$500,000	AT&T 5.15% 15/2/2050	486	0.02				
\$1,250,000	AT&T 5.25% 1/3/2037 ^o	1,211	0.05				
\$150,000	AT&T 5.3% 15/8/2058	153	0.01				
\$335,000	AT&T 5.35% 1/9/2040	334	0.01				
\$300,000	AT&T 5.35% 15/12/2043	290	0.01				
\$100,000	AT&T 5.375% 15/10/2041	97	0.00				
\$750,000	AT&T 5.45% 1/3/2047	763	0.03				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	AvalonBay Communities 3.3% 1/6/2029	435	0.02	\$400,000	Baker Hughes a GE / Baker Hughes Co-Obligor 2.773% 15/12/2022	321	0.01
\$100,000	AvalonBay Communities 3.45% 1/6/2025	86	0.00	\$500,000	Baker Hughes a GE / Baker Hughes Co-Obligor 3.138% 7/11/2029	402	0.02
\$300,000	AvalonBay Communities 4.15% 1/7/2047	293	0.01	\$500,000	Baker Hughes a GE / Baker Hughes Co-Obligor 3.337% 15/12/2027	411	0.02
\$500,000	AvalonBay Communities 4.2% 15/12/2023	431	0.02	\$200,000	Baker Hughes a GE / Baker Hughes Co-Obligor 4.08% 15/12/2047	163	0.01
\$500,000	Avangrid 3.15% 1/12/2024	415	0.02	\$500,000	Baltimore Gas & Electric 2.4% 15/8/2026	404	0.02
\$250,000	Avangrid 3.8% 1/6/2029	218	0.01	\$250,000	Baltimore Gas & Electric 3.5% 15/8/2046	215	0.01
\$500,000	Aviation Capital 2.875% 20/1/2022	399	0.02	\$200,000	Banco de Bogota 4.375% 3/8/2027	167	0.01
\$700,000	Aviation Capital 3.5% 1/11/2027	569	0.02	\$328,000	Banco de Credito del Peru 4.25% 1/4/2023	270	0.01
\$250,000	Avnet 4.625% 15/4/2026	214	0.01	\$200,000	Banco General 4.125% 7/8/2027	166	0.01
\$500,000	Avolon Funding 2.875% 15/2/2025	391	0.02	\$400,000	Banco Inbursa Institucion De Banca Multiple Grupo Financiero Inbursa 4.125% 6/6/2024	327	0.01
\$400,000	Avolon Funding 3.625% 1/5/2022	321	0.01	\$1,000,000	Banco Santander 2.706% 27/6/2024	812	0.03
\$300,000	Avolon Funding 3.95% 1/7/2024	244	0.01	\$400,000	Banco Santander 3.125% 23/2/2023	325	0.01
\$500,000	Avolon Funding 4.375% 1/5/2026	418	0.02	\$400,000	Banco Santander 3.306% 27/6/2029	338	0.01
\$300,000	AXA 5.125% 17/1/2047	259	0.01	\$200,000	Banco Santander 3.5% 11/4/2022	163	0.01
\$300,000	AXA 6.379% Perpetual 29/12/2049	311	0.01	\$400,000	Banco Santander 3.8% 23/2/2028	339	0.01
\$500,000	AXA 8.6% 15/12/2030	579	0.02	\$200,000	Banco Santander 3.848% 12/4/2023	166	0.01
\$300,000	AXIS Specialty Finance 3.9% 15/7/2029	261	0.01	\$400,000	Banco Santander 4.25% 11/4/2027	349	0.01
\$1,000,000	Azure Nova International Finance 3.5% 21/3/2022	803	0.03	\$400,000	Banco Santander 5.179% 19/11/2025	357	0.01
\$500,000	Azure Orbit III International Finance 2.625% 21/3/2021	394	0.02	\$250,000	Banco Santander Mexico Institucion de Banca Multiple Grupo Financiero Santand 4.125% 9/11/2022	203	0.01
\$500,000	Azure Orbit IV International Finance 3.75% 25/1/2023	409	0.02	\$300,000	Bancolombia 3% 29/1/2025	235	0.01
\$150,000	Bacardi 2.75% 15/7/2026	120	0.00	\$400,000	Bangkok Bank PCL/Hong Kong 3.733% 25/9/2034	326	0.01
\$600,000	Bacardi 5.15% 15/5/2038	569	0.02	\$400,000	Bangkok Bank PCL/Hong Kong 3.875% 27/9/2022	329	0.01
\$300,000	BAE Systems 3.85% 15/12/2025	258	0.01				
\$300,000	BAE Systems 4.75% 7/10/2044	299	0.01				
\$200,000	BAE Systems 5.8% 11/10/2041	221	0.01				
\$500,000	Baidu 2.875% 6/7/2022 ⁰	400	0.02				
\$300,000	Baidu 3.625% 6/7/2027	253	0.01				
\$200,000	Baidu 4.125% 30/6/2025	172	0.01				
\$400,000	Baidu 4.375% 14/5/2024	341	0.01				
\$200,000	Baidu 4.375% 29/3/2028	178	0.01				
\$350,000	Baker Hughes a GE 5.125% 15/9/2040	333	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Bangkok Bank PCL/Hong Kong 4.45% 19/9/2028	455	0.02	\$600,000	Bank of America 4% 1/4/2024	511	0.02
\$200,000	Bangkok Bank PCL/Hong Kong 4.8% 18/10/2020	160	0.01	\$1,200,000	Bank of America 4% 22/1/2025	1,025	0.04
\$600,000	Bank of America 2.456% 22/10/2025	482	0.02	\$500,000	Bank of America 4.078% 23/4/2040	458	0.02
\$1,000,000	Bank of America 2.496% 13/2/2031	794	0.03	\$1,200,000	Bank of America 4.1% 24/7/2023	1,020	0.04
\$700,000	Bank of America 2.503% 21/10/2022	556	0.02	\$500,000	Bank of America 4.125% 22/1/2024	424	0.02
\$600,000	Bank of America 2.881% 24/4/2023	482	0.02	\$500,000	Bank of America 4.183% 25/11/2027	436	0.02
\$1,000,000	Bank of America 2.884% 22/10/2030	822	0.03	\$900,000	Bank of America 4.2% 26/8/2024	770	0.03
\$2,190,000	Bank of America 3.004% 20/12/2023	1,777	0.07	\$900,000	Bank of America 4.244% 24/4/2038	832	0.03
\$500,000	Bank of America 3.093% 11/10/2025	411	0.02	\$750,000	Bank of America 4.25% 22/10/2026	656	0.03
\$900,000	Bank of America 3.194% 23/7/2030	757	0.03	\$1,000,000	Bank of America 4.271% 23/7/2029	901	0.04
\$700,000	Bank of America 3.248% 21/10/2027	588	0.02	\$650,000	Bank of America 4.33% 15/3/2050	650	0.03
\$500,000	Bank of America 3.3% 11/1/2023	411	0.02	\$300,000	Bank of America 4.33% 15/3/2050	300	0.01
\$500,000	Bank of America 3.366% 23/1/2026	418	0.02	\$750,000	Bank of America 4.45% 3/3/2026	662	0.03
\$1,907,000	Bank of America 3.419% 20/12/2028	1,614	0.07	\$250,000	Bank of America 4.75% 21/4/2045	252	0.01
\$600,000	Bank of America 3.458% 15/3/2025	500	0.02	\$350,000	Bank of America 5% 21/1/2044	371	0.01
\$1,750,000	Bank of America 3.499% 17/5/2022	1,401	0.06	\$600,000	Bank of America 5.875% 7/2/2042	691	0.03
\$1,500,000	Bank of America 3.55% 5/3/2024	1,236	0.05	\$400,000	Bank of America 6.11% 29/1/2037	431	0.02
\$900,000	Bank of America 3.559% 23/4/2027	765	0.03	\$350,000	Bank of America 6.22% 15/9/2026	334	0.01
\$700,000	Bank of America 3.593% 21/7/2028	599	0.02	\$400,000	Bank of America 7.75% 14/5/2038	507	0.02
\$900,000	Bank of America 3.705% 24/4/2028	769	0.03	\$700,000	Bank of America NA 3.335% 25/1/2023	567	0.02
\$500,000	Bank of America 3.824% 20/1/2028	432	0.02	\$400,000	Bank of America NA 6% 15/10/2036	439	0.02
\$1,000,000	Bank of America 3.875% 1/8/2025	867	0.04	\$300,000	Bank of Ireland 4.5% 25/11/2023	254	0.01
\$600,000	Bank of America 3.946% 23/1/2049	568	0.02	\$500,000	Bank of Montreal 1.9% 27/8/2021	394	0.02
\$800,000	Bank of America 3.97% 5/3/2029	702	0.03	\$750,000	Bank of Montreal 2.35% 11/9/2022	600	0.02
\$800,000	Bank of America 3.974% 7/2/2030	711	0.03	\$750,000	Bank of Montreal 2.5% 28/6/2024	609	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$400,000	Bank of Montreal 2.55% 6/11/2022	323	0.01	\$500,000	Bank of the Philippine Islands 4.25% 4/9/2023	417	0.02
\$500,000	Bank of Montreal 2.9% 26/3/2022	403	0.02	\$500,000	Banque Federative du Credit Mutuel 2.375% 21/11/2024	403	0.02
\$500,000	Bank of Montreal 3.3% 5/2/2024	417	0.02	\$300,000	Banque Federative du Credit Mutuel 2.7% 20/7/2022	242	0.01
\$400,000	Bank of Montreal 3.803% 15/12/2032	338	0.01	\$500,000	Banque Federative du Credit Mutuel 3.75% 20/7/2023	420	0.02
\$500,000	Bank of New York Mellon 2.05% 3/5/2021	395	0.02	\$400,000	Barclays 3.2% 10/8/2021	319	0.01
\$500,000	Bank of New York Mellon 2.1% 24/10/2024	402	0.02	\$500,000	Barclays 3.25% 12/1/2021	393	0.02
\$500,000	Bank of New York Mellon 2.5% 15/4/2021	396	0.02	\$300,000	Barclays 3.65% 16/3/2025	249	0.01
\$500,000	Bank of New York Mellon 2.661% 16/5/2023	401	0.02	\$400,000	Barclays 3.684% 10/1/2023	324	0.01
\$500,000	Bank of New York Mellon 2.8% 4/5/2026	416	0.02	\$500,000	Barclays 3.932% 7/5/2025	417	0.02
\$500,000	Bank of New York Mellon 2.95% 29/1/2023	407	0.02	\$900,000	Barclays 4.337% 10/1/2028	775	0.03
\$400,000	Bank of New York Mellon 3% 24/2/2025	333	0.01	\$1,500,000	Barclays 4.338% 16/5/2024	1,250	0.05
\$200,000	Bank of New York Mellon 3% 30/10/2028	167	0.01	\$800,000	Barclays 4.375% 12/1/2026	691	0.03
\$300,000	Bank of New York Mellon 3.3% 23/8/2029	257	0.01	\$400,000	Barclays 4.836% 9/5/2028	344	0.01
\$500,000	Bank of New York Mellon 3.4% 15/5/2024	420	0.02	\$500,000	Barclays 4.95% 10/1/2047	488	0.02
\$500,000	Bank of New York Mellon 3.4% 29/1/2028	431	0.02	\$500,000	Barclays 4.972% 16/5/2029	453	0.02
\$300,000	Bank of New York Mellon 3.442% 7/2/2028	258	0.01	\$400,000	Barclays 5.088% 20/6/2030	355	0.01
\$300,000	Bank of New York Mellon 3.45% 11/8/2023	251	0.01	\$300,000	Barclays 5.25% 17/8/2045	298	0.01
\$200,000	Bank of New York Mellon 3.55% 23/9/2021	161	0.01	\$400,000	Barclays Bank 5.14% 14/10/2020	320	0.01
\$500,000	Bank of New Zealand 3.5% 20/2/2024	422	0.02	\$200,000	Barclays Bank 10.179% 12/6/2021	173	0.01
\$1,300,000	Bank of Nova Scotia/The 2.45% 19/9/2022	1,044	0.04	\$350,000	Barrick Gold 5.25% 1/4/2042	363	0.01
\$1,000,000	Bank of Nova Scotia/The 2.5% 8/1/2021	789	0.03	\$400,000	Barrick International Barbados 6.35% 15/10/2036	429	0.02
\$500,000	Bank of Nova Scotia/The 2.7% 7/3/2022	400	0.02	\$250,000	Barrick North America Finance 5.75% 1/5/2043	276	0.01
\$500,000	Bank of Nova Scotia/The 3.4% 11/2/2024	416	0.02	\$150,000	Barrick PD Australia Finance Pty 5.95% 15/10/2039	161	0.01
\$200,000	Bank of Nova Scotia/The 4.375% 13/1/2021	160	0.01	\$400,000	BASF 2.5% 18/1/2022 ^o	319	0.01
\$450,000	Bank of Nova Scotia/The 4.5% 16/12/2025	398	0.02	\$200,000	Basin Electric Power Cooperative 4.75% 26/4/2047	191	0.01
				\$600,000	BAT Capital 2.764% 15/8/2022	482	0.02
				\$850,000	BAT Capital 3.222% 15/8/2024	699	0.03
				\$400,000	BAT Capital 3.462% 6/9/2029	328	0.01
				\$1,300,000	BAT Capital 3.557% 15/8/2027	1,068	0.04
				\$575,000	BAT Capital 4.39% 15/8/2037	477	0.02
				\$750,000	BAT Capital 4.54% 15/8/2047	611	0.02
				\$500,000	BAT Capital 4.758% 6/9/2049	423	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	BAT International Finance 3.25% 7/6/2022	405	0.02	\$500,000	Becton Dickinson and 4.669% 6/6/2047 ^o	496	0.02
\$400,000	BAT International Finance 3.95% 15/6/2025	338	0.01	\$235,000	Becton Dickinson and 4.685% 15/12/2044	229	0.01
\$149,000	Baxalta 4% 23/6/2025	129	0.00	\$200,000	Bell Canada 4.3% 29/7/2049	190	0.01
\$67,000	Baxalta 5.25% 23/6/2045	74	0.00	\$200,000	Bell Canada 4.464% 1/4/2048	195	0.01
\$75,000	Baxter International 1.7% 15/8/2021	59	0.00	\$750,000	Berkshire Hathaway 2.75% 15/3/2023	610	0.02
\$325,000	Baxter International 2.6% 15/8/2026	266	0.01	\$400,000	Berkshire Hathaway 3.125% 15/3/2026	339	0.01
\$100,000	Baxter International 3.5% 15/8/2046	82	0.00	\$500,000	Berkshire Hathaway 3.4% 31/1/2022	406	0.02
\$650,000	Bayer US Finance 3% 8/10/2021	521	0.02	\$400,000	Berkshire Hathaway 4.5% 11/2/2043	400	0.02
\$1,000,000	Bayer US Finance 3.375% 8/10/2024	832	0.03	\$500,000	Berkshire Hathaway Energy 3.25% 15/4/2028	428	0.02
\$250,000	Bayer US Finance II 2.85% 15/4/2025	198	0.01	\$400,000	Berkshire Hathaway Energy 4.45% 15/1/2049	400	0.02
\$175,000	Bayer US Finance II 3.375% 15/7/2024	144	0.01	\$200,000	Berkshire Hathaway Energy 4.5% 1/2/2045	194	0.01
\$550,000	Bayer US Finance II 3.875% 15/12/2023	463	0.02	\$200,000	Berkshire Hathaway Energy 5.15% 15/11/2043	214	0.01
\$300,000	Bayer US Finance II 3.95% 15/4/2045	246	0.01	\$300,000	Berkshire Hathaway Energy 5.95% 15/5/2037	340	0.01
\$700,000	Bayer US Finance II 4.25% 15/12/2025	614	0.02	\$500,000	Berkshire Hathaway Finance 3% 15/5/2022	405	0.02
\$1,100,000	Bayer US Finance II 4.375% 15/12/2028	981	0.04	\$700,000	Berkshire Hathaway Finance 4.2% 15/8/2048	670	0.03
\$300,000	Bayer US Finance II 4.4% 15/7/2044	261	0.01	\$250,000	Berkshire Hathaway Finance 4.25% 15/1/2021	201	0.01
\$300,000	Bayer US Finance II 4.625% 25/6/2038	283	0.01	\$500,000	Berkshire Hathaway Finance 4.25% 15/1/2049	487	0.02
\$700,000	Bayer US Finance II 4.875% 25/6/2048	666	0.03	\$250,000	Berkshire Hathaway Finance 4.3% 15/5/2043	242	0.01
\$200,000	Baylor Scott & White 3.967% 15/11/2046	193	0.01	\$200,000	Berkshire Hathaway Finance 4.4% 15/5/2042	195	0.01
\$500,000	BBVA Bancomer SA/Texas 4.375% 10/4/2024 ^o	417	0.02	\$200,000	Berkshire Hathaway Finance 5.75% 15/1/2040	227	0.01
\$500,000	BBVA USA 2.5% 27/8/2024	401	0.02	\$400,000	Best Buy 4.45% 1/10/2028	360	0.01
\$500,000	BBVA USA 3.875% 10/4/2025	422	0.02	\$400,000	BG Energy Capital 4% 15/10/2021	326	0.01
\$400,000	Becton Dickinson and 2.894% 6/6/2022	321	0.01	\$200,000	BG Energy Capital 5.125% 15/10/2041	212	0.01
\$300,000	Becton Dickinson and 3.125% 8/11/2021	240	0.01	\$500,000	Bharti Airtel 4.375% 10/6/2025	419	0.02
\$500,000	Becton Dickinson and 3.363% 6/6/2024	415	0.02	\$500,000	Bharti Airtel International Netherlands 5.35% 20/5/2024	432	0.02
\$489,000	Becton Dickinson and 3.7% 6/6/2027	422	0.02	\$500,000	BHP Billiton Finance USA 2.875% 24/2/2022	403	0.02
\$600,000	Becton Dickinson and 3.734% 15/12/2024	509	0.02				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$250,000	BHP Billiton Finance USA 3.85% 30/9/2023	214	0.01	\$500,000	BNP Paribas 2.95% 23/5/2022	404	0.02
\$200,000	BHP Billiton Finance USA 4.125% 24/2/2042	192	0.01	\$400,000	BNP Paribas 3.25% 3/3/2023	329	0.01
\$900,000	BHP Billiton Finance USA 5% 30/9/2043	949	0.04	\$500,000	BNP Paribas 3.375% 9/1/2025	416	0.02
\$500,000	BHP Billiton Finance USA 6.75% 19/10/2075	455	0.02	\$700,000	BNP Paribas 3.5% 1/3/2023	577	0.02
\$500,000	Bi Hai 6.25% 5/3/2022 ^o	406	0.02	\$400,000	BNP Paribas 3.5% 16/11/2027 ^o	335	0.01
\$125,000	Biogen 2.9% 15/9/2020	99	0.00	\$500,000	BNP Paribas 3.8% 10/1/2024	419	0.02
\$750,000	Biogen 3.625% 15/9/2022	620	0.03	\$400,000	BNP Paribas 4.375% 28/9/2025	341	0.01
\$250,000	Biogen 4.05% 15/9/2025	220	0.01	\$400,000	BNP Paribas 4.375% 12/5/2026	339	0.01
\$500,000	Biogen 5.2% 15/9/2045	507	0.02	\$300,000	BNP Paribas 4.375% 1/3/2033	260	0.01
\$200,000	Black Hills 3.95% 15/1/2026	173	0.01	\$300,000	BNP Paribas 4.4% 14/8/2028	268	0.01
\$100,000	Black Hills 4.2% 15/9/2046	92	0.00	\$500,000	BNP Paribas 4.625% 13/3/2027	439	0.02
\$300,000	Black Hills 4.35% 1/5/2033	283	0.01	\$800,000	BNP Paribas 4.705% 10/1/2025 ^o	688	0.03
\$300,000	BlackRock 2.4% 30/4/2030 ⁺	245	0.01	\$500,000	BNP Paribas 5.198% 10/1/2030	471	0.02
\$500,000	BlackRock 3.25% 30/4/2029 ⁺	432	0.02	\$500,000	BNP Paribas 7.195% Perpetual 29/6/2049 ^o	435	0.02
\$500,000	BlackRock 3.375% 1/6/2022 ⁺	410	0.02	\$750,000	BNZ International Funding Ltd/London 2.75% 2/3/2021	596	0.02
\$150,000	Blackstone Finance 2.5% 10/1/2030	123	0.00	\$400,000	BNZ International Funding Ltd/London 3.375% 1/3/2023	331	0.01
\$200,000	Blackstone Finance 3.5% 10/9/2049	173	0.01	\$400,000	Boardwalk Pipelines LP 3.375% 1/2/2023	324	0.01
\$350,000	Blackstone Finance 4.75% 15/2/2023	300	0.01	\$500,000	Boardwalk Pipelines LP 4.8% 3/5/2029	416	0.02
\$150,000	Blackstone Finance 5% 15/6/2044	154	0.01	\$175,000	Boardwalk Pipelines LP 5.95% 1/6/2026	158	0.01
\$300,000	Block Financial 5.25% 1/10/2025	266	0.01	\$400,000	Bocom Leasing Management Hong Kong 4% 22/1/2022	324	0.01
\$500,000	BMW Finance 2.25% 12/8/2022	397	0.02	\$200,000	Bocom Leasing Management Hong Kong 4.375% 22/1/2024	169	0.01
\$200,000	BMW Finance 2.4% 14/8/2024	162	0.01	\$1,000,000	Boeing 1.875% 15/6/2023	785	0.03
\$700,000	BMW Finance 2.85% 14/8/2029	575	0.02	\$75,000	Boeing 2.6% 30/10/2025	60	0.00
\$750,000	BMW US Capital 1.85% 15/9/2021	591	0.02	\$600,000	Boeing 2.95% 1/2/2030	491	0.02
\$500,000	BMW US Capital 2% 11/4/2021	394	0.02	\$300,000	Boeing 3.1% 1/5/2026	249	0.01
\$350,000	BMW US Capital 2.25% 15/9/2023	279	0.01	\$400,000	Boeing 3.25% 1/2/2035	334	0.01
\$500,000	BMW US Capital 3.45% 12/4/2023	412	0.02	\$500,000	Boeing 3.45% 1/11/2028	424	0.02
\$500,000	BMW US Capital 3.75% 12/4/2028	441	0.02	\$300,000	Boeing 3.6% 1/5/2034	259	0.01
\$250,000	BMW US Capital 3.95% 14/8/2028	223	0.01	\$250,000	Boeing 3.65% 1/3/2047	208	0.01
\$600,000	BNP Paribas 2.819% 19/11/2025	487	0.02	\$300,000	Boeing 3.75% 1/2/2050	260	0.01
				\$200,000	Boeing 3.825% 1/3/2059	169	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	Boeing 3.85% 1/11/2048	259	0.01	\$500,000	BP Capital Markets 3.814% 10/2/2024	423	0.02
\$200,000	Boeing 3.9% 1/5/2049	173	0.01	\$500,000	BP Capital Markets 3.994% 26/9/2023	424	0.02
\$150,000	Boeing 5.875% 15/2/2040	158	0.01	\$800,000	BP Capital Markets America 2.52% 19/9/2022	641	0.03
\$600,000	Boeing 6.875% 15/3/2039	701	0.03	\$400,000	BP Capital Markets America 3% 24/2/2050	310	0.01
\$300,000	Booking 2.75% 15/3/2023	243	0.01	\$500,000	BP Capital Markets America 3.119% 4/5/2026	418	0.02
\$200,000	Booking 3.55% 15/3/2028	171	0.01	\$500,000	BP Capital Markets America 3.245% 6/5/2022	406	0.02
\$500,000	Booking 3.65% 15/3/2025	425	0.02	\$600,000	BP Capital Markets America 3.41% 11/2/2026	511	0.02
\$500,000	BorgWarner 3.375% 15/3/2025	417	0.02	\$500,000	BP Capital Markets America 3.588% 14/4/2027	430	0.02
\$500,000	BOS Funding 4.23% 7/3/2022	402	0.02	\$300,000	BP Capital Markets America 3.937% 21/9/2028	266	0.01
\$300,000	Boston Gas 3.15% 1/8/2027	254	0.01	\$500,000	BP Capital Markets America 4.234% 6/11/2028	454	0.02
\$200,000	Boston Gas 4.487% 15/2/2042	194	0.01	\$300,000	BP Capital Markets America 4.742% 11/3/2021	242	0.01
\$400,000	Boston Properties LP 2.75% 1/10/2026	331	0.01	\$500,000	BPCE 2.375% 14/1/2025	397	0.02
\$500,000	Boston Properties LP 2.9% 15/3/2030	414	0.02	\$500,000	BPCE 2.7% 1/10/2029	407	0.02
\$500,000	Boston Properties LP 3.65% 1/2/2026	429	0.02	\$600,000	BPCE 2.75% 2/12/2021	480	0.02
\$400,000	Boston Properties LP 3.85% 1/2/2023	333	0.01	\$750,000	BPCE 3% 22/5/2022	603	0.02
\$1,000,000	Boston Properties LP 4.125% 15/5/2021	803	0.03	\$500,000	BPCE 3.25% 11/1/2028	422	0.02
\$300,000	Boston Properties LP 4.5% 1/12/2028	277	0.01	\$500,000	BPCE 3.5% 23/10/2027	418	0.02
\$600,000	Boston Scientific 3.375% 15/5/2022	486	0.02	\$500,000	BPCE 4% 15/4/2024	423	0.02
\$300,000	Boston Scientific 3.75% 1/3/2026	258	0.01	\$300,000	BPCE 4.5% 15/3/2025	256	0.01
\$400,000	Boston Scientific 4% 1/3/2029	360	0.01	\$400,000	BPCE 4.625% 11/7/2024	341	0.01
\$250,000	Boston Scientific 4.55% 1/3/2039	242	0.01	\$300,000	BPCE 4.625% 12/9/2028	272	0.01
\$300,000	Boston Scientific 4.7% 1/3/2049	306	0.01	\$400,000	BPCE 5.15% 21/7/2024	346	0.01
\$150,000	Boston Scientific 7.375% 15/1/2040	188	0.01	\$300,000	BPCE 5.7% 22/10/2023	263	0.01
\$350,000	BP Capital Markets 2.5% 6/11/2022	281	0.01	\$300,000	Braskem Finance 6.45% 3/2/2024	257	0.01
\$500,000	BP Capital Markets 3.062% 17/3/2022	404	0.02	\$550,000	Braskem Netherlands Finance 4.5% 10/1/2028 ^o	422	0.02
\$500,000	BP Capital Markets 3.279% 19/9/2027	421	0.02	\$600,000	Braskem Netherlands Finance 4.5% 31/1/2030	460	0.02
\$500,000	BP Capital Markets 3.535% 4/11/2024	425	0.02	\$300,000	Braskem Netherlands Finance 5.875% 31/1/2050	231	0.01
\$400,000	BP Capital Markets 3.561% 1/11/2021	324	0.01	\$500,000	Bright Galaxy International 3.375% 3/11/2021	393	0.02
\$250,000	BP Capital Markets 3.723% 28/11/2028	218	0.01	\$500,000	Brighthouse Financial 3.7% 22/6/2027	405	0.02
				\$450,000	Brighthouse Financial 4.7% 22/6/2047	356	0.01
				\$250,000	Bristol-Myers Squibb 2% 1/8/2022	200	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	Bristol-Myers Squibb 2.55% 14/5/2021	238	0.01	\$400,000	Brixmor Operating Partnership LP 3.25% 15/9/2023	329	0.01
\$500,000	Bristol-Myers Squibb 2.6% 16/5/2022	402	0.02	\$300,000	Brixmor Operating Partnership LP 3.875% 15/8/2022	247	0.01
\$500,000	Bristol-Myers Squibb 2.75% 15/2/2023	406	0.02	\$500,000	Brixmor Operating Partnership LP 4.125% 15/5/2029	437	0.02
\$1,000,000	Bristol-Myers Squibb 2.9% 26/7/2024	827	0.03	\$500,000	Broadcom 3.125% 15/4/2021	398	0.02
\$500,000	Bristol-Myers Squibb 3.2% 15/6/2026	427	0.02	\$500,000	Broadcom 3.125% 15/10/2022	405	0.02
\$400,000	Bristol-Myers Squibb 3.25% 15/8/2022	327	0.01	\$300,000	Broadcom 3.625% 15/10/2024	247	0.01
\$700,000	Bristol-Myers Squibb 3.25% 20/2/2023	577	0.02	\$800,000	Broadcom 4.25% 15/4/2026	673	0.03
\$1,000,000	Bristol-Myers Squibb 3.4% 26/7/2029	878	0.04	\$1,400,000	Broadcom 4.75% 15/4/2029	1,225	0.05
\$300,000	Bristol-Myers Squibb 3.45% 15/11/2027	261	0.01	\$1,000,000	Broadcom / Broadcom Cayman Finance 2.65% 15/1/2023	797	0.03
\$500,000	Bristol-Myers Squibb 3.55% 15/8/2022	412	0.02	\$800,000	Broadcom / Broadcom Cayman Finance 3% 15/1/2022	638	0.03
\$500,000	Bristol-Myers Squibb 3.625% 15/5/2024	422	0.02	\$250,000	Broadcom / Broadcom Cayman Finance 3.125% 15/1/2025	202	0.01
\$900,000	Bristol-Myers Squibb 3.875% 15/8/2025	782	0.03	\$500,000	Broadcom / Broadcom Cayman Finance 3.625% 15/1/2024	411	0.02
\$500,000	Bristol-Myers Squibb 3.9% 20/2/2028	445	0.02	\$1,300,000	Broadcom / Broadcom Cayman Finance 3.875% 15/1/2027	1,064	0.04
\$800,000	Bristol-Myers Squibb 4.125% 15/6/2039	763	0.03	\$500,000	Broadridge Financial Solutions 2.9% 1/12/2029	405	0.02
\$1,050,000	Bristol-Myers Squibb 4.25% 26/10/2049	1,055	0.04	\$500,000	Brookfield Finance 4% 1/4/2024	426	0.02
\$600,000	Bristol-Myers Squibb 4.35% 15/11/2047	605	0.02	\$375,000	Brookfield Finance 4.7% 20/9/2047	363	0.01
\$200,000	Bristol-Myers Squibb 4.5% 1/3/2044	206	0.01	\$500,000	Brookfield Finance 4.85% 29/3/2029	466	0.02
\$500,000	Bristol-Myers Squibb 4.55% 20/2/2048	516	0.02	\$400,000	Brooklyn Union Gas 3.865% 4/3/2029	357	0.01
\$200,000	Bristol-Myers Squibb 4.625% 15/5/2044	204	0.01	\$200,000	Brooklyn Union Gas 4.487% 4/3/2049	199	0.01
\$200,000	Bristol-Myers Squibb 4.625% 15/5/2044	204	0.01	\$400,000	Brooklyn Union Gas 4.504% 10/3/2046	393	0.02
\$200,000	Bristol-Myers Squibb 5% 15/8/2045	214	0.01	\$300,000	Brown & Brown 4.5% 15/3/2029	270	0.01
\$399,962	British Airways 2019-1 Class AA Pass Through Trust 3.3% 15/6/2034	341	0.01	\$300,000	Brown-Forman 4.5% 15/7/2045	320	0.01
\$300,000	British Telecommunications 4.25% 8/11/2049	253	0.01				
\$400,000	British Telecommunications 5.125% 4/12/2028	377	0.02				
\$800,000	British Telecommunications 9.625% 15/12/2030	992	0.04				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	Bunge Finance 3.5% 24/11/2020	238	0.01	\$400,000	Campbell Soup 4.15% 15/3/2028	349	0.01
\$500,000	Bunge Finance 4.35% 15/3/2024	422	0.02	\$200,000	Campbell Soup 4.8% 15/3/2048	191	0.01
\$500,000	Burlington Northern Santa Fe 3% 15/3/2023	409	0.02	\$300,000	Canadian Imperial Bank of Commerce 2.25% 28/1/2025	239	0.01
\$300,000	Burlington Northern Santa Fe 3.25% 15/6/2027	260	0.01	\$400,000	Canadian Imperial Bank of Commerce 2.606% 22/7/2023	320	0.01
\$500,000	Burlington Northern Santa Fe 3.4% 1/9/2024	424	0.02	\$400,000	Canadian Imperial Bank of Commerce 3.5% 13/9/2023	335	0.01
\$200,000	Burlington Northern Santa Fe 3.45% 15/9/2021	161	0.01	\$500,000	Canadian National Railway 2.75% 1/3/2026	418	0.02
\$400,000	Burlington Northern Santa Fe 3.55% 15/2/2050	353	0.01	\$200,000	Canadian National Railway 2.85% 15/12/2021	160	0.01
\$500,000	Burlington Northern Santa Fe 3.85% 1/9/2023	422	0.02	\$550,000	Canadian National Railway 3.2% 2/8/2046	475	0.02
\$600,000	Burlington Northern Santa Fe 4.05% 15/6/2048	567	0.02	\$250,000	Canadian National Railway 6.2% 1/6/2036	286	0.01
\$300,000	Burlington Northern Santa Fe 4.125% 15/6/2047	285	0.01	\$425,000	Canadian Natural Resources 2.95% 15/1/2023	343	0.01
\$300,000	Burlington Northern Santa Fe 4.15% 1/4/2045	281	0.01	\$150,000	Canadian Natural Resources 3.45% 15/11/2021	121	0.00
\$250,000	Burlington Northern Santa Fe 4.375% 1/9/2042	240	0.01	\$300,000	Canadian Natural Resources 3.8% 15/4/2024	249	0.01
\$800,000	Burlington Northern Santa Fe 4.4% 15/3/2042	771	0.03	\$300,000	Canadian Natural Resources 4.95% 1/6/2047	279	0.01
\$250,000	Burlington Northern Santa Fe 4.7% 1/9/2045	251	0.01	\$400,000	Canadian Natural Resources 6.25% 15/3/2038	408	0.02
\$300,000	Burlington Northern Santa Fe 4.9% 1/4/2044	310	0.01	\$300,000	Canadian Natural Resources 6.5% 15/2/2037	314	0.01
\$200,000	Burlington Northern Santa Fe 4.95% 15/9/2041	204	0.01	\$200,000	Canadian Natural Resources 7.2% 15/1/2032	216	0.01
\$400,000	Burlington Northern Santa Fe 5.4% 1/6/2041	430	0.02	\$400,000	Canadian Pacific Railway 2.9% 1/2/2025	334	0.01
\$200,000	Burlington Northern Santa Fe 5.75% 1/5/2040	225	0.01	\$100,000	Canadian Pacific Railway 4.8% 15/9/2035	101	0.00
\$200,000	Burlington Resources 7.2% 15/8/2031	226	0.01	\$400,000	Canadian Pacific Railway 6.125% 15/9/2115	507	0.02
\$400,000	Cabot 4% 1/7/2029	348	0.01	\$100,000	Canadian Pacific Railway 7.125% 15/10/2031	117	0.00
\$300,000	California Institute of Technology 3.65% 1/9/2119	280	0.01	\$400,000	Cantor Fitzgerald LP 4.875% 1/5/2024	343	0.01
\$300,000	Camden Property Trust 3.15% 1/7/2029	256	0.01	\$400,000	Capital One Bank USA NA 2.014% 27/1/2023	316	0.01
\$300,000	Camden Property Trust 3.35% 1/11/2049	259	0.01	\$250,000	Capital One Bank USA NA 2.28% 28/1/2026	199	0.01
\$500,000	Cameron LNG 2.902% 15/7/2031	411	0.02	\$300,000	Capital One Bank USA NA 3.375% 15/2/2023	246	0.01
\$500,000	Cameron LNG 3.402% 15/1/2038	422	0.02	\$750,000	Capital One Financial 3.05% 9/3/2022	603	0.02
\$286,000	Campbell Soup 3.65% 15/3/2023	237	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$600,000	Capital One Financial 3.2% 5/2/2025	495	0.02	\$459,000	Caterpillar 3.803% 15/8/2042	428	0.02
\$1,000,000	Capital One Financial 3.3% 30/10/2024	833	0.03	\$400,000	Caterpillar 3.9% 27/5/2021	323	0.01
\$400,000	Capital One Financial 3.75% 28/7/2026	332	0.01	\$400,000	Caterpillar 4.75% 15/5/2064	428	0.02
\$300,000	Capital One Financial 3.75% 9/3/2027	256	0.01	\$300,000	Caterpillar 5.2% 27/5/2041	329	0.01
\$300,000	Capital One Financial 3.8% 31/1/2028	256	0.01	\$500,000	Caterpillar Financial Services 1.931% 1/10/2021	394	0.02
\$400,000	Capital One Financial 3.9% 29/1/2024	336	0.01	\$500,000	Caterpillar Financial Services 1.95% 18/11/2022	397	0.02
\$500,000	Capital One Financial 4.2% 29/10/2025	424	0.02	\$500,000	Caterpillar Financial Services 2.15% 8/11/2024	401	0.02
\$800,000	Capital One NA 2.15% 6/9/2022	634	0.03	\$200,000	Caterpillar Financial Services 2.4% 9/8/2026	164	0.01
\$500,000	Capital One NA 2.65% 8/8/2022	401	0.02	\$500,000	Caterpillar Financial Services 2.85% 17/5/2024	411	0.02
\$750,000	Capital One NA 2.95% 23/7/2021	598	0.02	\$500,000	Caterpillar Financial Services 2.95% 26/2/2022	404	0.02
\$500,000	Cardinal Health 2.616% 15/6/2022	401	0.02	\$750,000	Caterpillar Financial Services 3.15% 7/9/2021	603	0.02
\$300,000	Cardinal Health 3.2% 15/3/2023	245	0.01	\$800,000	CBQ Finance 3.25% 13/6/2021	631	0.03
\$500,000	Cardinal Health 3.41% 15/6/2027	417	0.02	\$250,000	CBQ Finance 5% 24/5/2023	210	0.01
\$300,000	Cardinal Health 4.368% 15/6/2047	254	0.01	\$300,000	CBRE Services 4.875% 1/3/2026	270	0.01
\$250,000	Cardinal Health 4.9% 15/9/2045	221	0.01	\$200,000	CBRE Services 5.25% 15/3/2025	181	0.01
\$250,000	Cargill 3.25% 15/11/2021	202	0.01	\$200,000	CCL Industries 3.25% 1/10/2026	166	0.01
\$500,000	Cargill 3.25% 23/5/2029	435	0.02	\$500,000	Celanese US 3.5% 8/5/2024	416	0.02
\$196,000	Cargill 4.76% 23/11/2045	207	0.01	\$300,000	Celulosa Arauco y Constitucion 4.25% 30/4/2029	242	0.01
\$150,000	Carlyle II Finance 5.625% 30/3/2043	149	0.01	\$500,000	Celulosa Arauco y Constitucion 5.15% 29/1/2050	401	0.02
\$100,000	Carlyle Finance 5.65% 15/9/2048	102	0.00	\$200,000	Celulosa Arauco y Constitucion 5.5% 30/4/2049	169	0.01
\$200,000	Carlyle Finance Subsidiary 3.5% 19/9/2029	168	0.01	\$300,000	Cencosud 4.875% 20/1/2023	255	0.01
\$600,000	Carrier Global 2.242% 15/2/2025	479	0.02	\$250,000	Cencosud 6.625% 12/2/2045	220	0.01
\$600,000	Carrier Global 2.722% 15/2/2030	474	0.02	\$400,000	Cenovus Energy 4.25% 15/4/2027	336	0.01
\$500,000	Carrier Global 3.377% 5/4/2040	402	0.02	\$200,000	Cenovus Energy 5.25% 15/6/2037	167	0.01
\$600,000	Carrier Global 3.577% 5/4/2050	484	0.02	\$250,000	Cenovus Energy 5.4% 15/6/2047	215	0.01
\$500,000	Caterpillar 2.6% 26/6/2022	401	0.02	\$500,000	Cenovus Energy 6.75% 15/11/2039	484	0.02
\$100,000	Caterpillar 2.6% 19/9/2029	82	0.00	\$300,000	CenterPoint Energy 3.85% 1/2/2024	254	0.01
\$400,000	Caterpillar 3.25% 19/9/2049	338	0.01	\$200,000	CenterPoint Energy 4.25% 1/11/2028	181	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$200,000	CenterPoint Energy Houston Electric 3.55% 1/8/2042	178	0.01	\$400,000	Charter Communications Operating / Charter Communications Operating Capital 5.05% 30/3/2029	363	0.01
\$200,000	CenterPoint Energy Houston Electric 3.95% 1/3/2048	187	0.01	\$500,000	Charter Communications Operating / Charter Communications Operating Capital 5.125% 1/7/2049	440	0.02
\$400,000	CenterPoint Energy Houston Electric 4.25% 1/2/2049	403	0.02	\$400,000	Charter Communications Operating / Charter Communications Operating Capital 5.375% 1/4/2038 ⁰	363	0.01
\$700,000	CenterPoint Energy Resources 4% 1/4/2028	615	0.02	\$500,000	Charter Communications Operating / Charter Communications Operating Capital 5.375% 1/5/2047	448	0.02
\$100,000	CenterPoint Energy Resources 5.85% 15/1/2041	109	0.00	\$850,000	Charter Communications Operating / Charter Communications Operating Capital 5.75% 1/4/2048	792	0.03
\$550,000	Central Japan Railway 2.8% 23/2/2022	440	0.02	\$400,000	Charter Communications Operating / Charter Communications Operating Capital 6.384% 23/10/2035	414	0.02
\$300,000	Central Plaza Development 3.875% 30/1/2021 ⁰	237	0.01	\$950,000	Charter Communications Operating / Charter Communications Operating Capital 6.484% 23/10/2045	956	0.04
\$400,000	CF Industries 4.5% 1/12/2026	356	0.01	\$200,000	Charter Communications Operating / Charter Communications Operating Capital 6.834% 23/10/2055	212	0.01
\$400,000	CH Robinson Worldwide 4.2% 15/4/2028	354	0.01	\$200,000	Chengdu Tianfu New Area Investment 4.65% 7/5/2024	161	0.01
\$750,000	Charles Schwab 2.65% 25/1/2023	611	0.02	\$600,000	Cheniere Corpus Christi 3.7% 15/11/2029	471	0.02
\$500,000	Charles Schwab 3.2% 2/3/2027	427	0.02	\$500,000	Cheniere Corpus Christi 5.125% 30/6/2027	437	0.02
\$150,000	Charles Schwab 3.225% 1/9/2022	123	0.00	\$600,000	Cheniere Corpus Christi 7% 30/6/2024	538	0.02
\$500,000	Charles Schwab 3.85% 21/5/2025	436	0.02	\$300,000	Chevron 2.1% 16/5/2021	237	0.01
\$500,000	Charter Communications Operating / Charter Communications Operating Capital 3.75% 15/2/2028	418	0.02	\$400,000	Chevron 2.411% 3/3/2022	320	0.01
\$500,000	Charter Communications Operating / Charter Communications Operating Capital 4.2% 15/3/2028	427	0.02	\$300,000	Chevron 2.419% 17/11/2020	236	0.01
\$900,000	Charter Communications Operating / Charter Communications Operating Capital 4.464% 23/7/2022	747	0.03	\$500,000	Chevron 2.566% 16/5/2023	405	0.02
\$550,000	Charter Communications Operating / Charter Communications Operating Capital 4.5% 1/2/2024	470	0.02	\$700,000	Chevron 2.954% 16/5/2026	586	0.02
\$700,000	Charter Communications Operating / Charter Communications Operating Capital 4.8% 1/3/2050	592	0.02	\$550,000	Chevron 3.191% 24/6/2023	452	0.02
\$1,150,000	Charter Communications Operating / Charter Communications Operating Capital 4.908% 23/7/2025	1,013	0.04	\$25,000	Chevron 3.326% 17/11/2025	22	0.00
				\$500,000	Chevron Phillips Chemical / Chevron Phillips Chemical LP 3.4% 1/12/2026	422	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$700,000	China Huaneng Hong Kong Treasury Management 2.6% 10/12/2024	566	0.02	\$200,000	Cigna 4.75% 15/11/2021	165	0.01
\$600,000	China Mengniu Dairy 3% 18/7/2024	486	0.02	\$900,000	Cigna 4.8% 15/8/2038	847	0.03
\$500,000	China Merchants Finance 4.75% 3/8/2025 ⁰	437	0.02	\$300,000	Cigna 4.8% 15/7/2046	282	0.01
\$250,000	China Minsheng Banking Ltd/Hong Kong 3.5% 9/3/2021	199	0.01	\$900,000	Cigna 4.9% 15/12/2048	873	0.04
\$200,000	China Railway Xunjie 3.25% 28/7/2026	166	0.01	\$21,000	Cigna 6.125% 15/11/2041	22	0.00
\$250,000	China Southern Power Grid International Finance BVI 2.75% 8/5/2022 ⁰	200	0.01	\$300,000	Cimarex Energy 4.375% 1/6/2024	249	0.01
\$250,000	China Southern Power Grid International Finance BVI 3.5% 8/5/2027	213	0.01	\$500,000	Cimarex Energy 4.375% 15/3/2029	410	0.02
\$350,000	China Southern Power Grid International Finance BVI 2018 4.25% 18/9/2028	315	0.01	\$200,000	Cincinnati Financial 6.92% 15/5/2028	211	0.01
\$400,000	Chongqing International Logistics Hub Park Construction 3.25% 6/9/2021	310	0.01	\$500,000	Cintas No 2 2.9% 1/4/2022	401	0.02
\$500,000	Chongqing Nan'an Urban Construction & Development 3.625% 19/7/2021	391	0.02	\$500,000	Cisco Systems 1.85% 20/9/2021	394	0.02
\$500,000	Chongqing Nan'an Urban Construction & Development 4.66% 4/6/2024	401	0.02	\$500,000	Cisco Systems 2.2% 20/9/2023	402	0.02
\$200,000	Chubb 6% 11/5/2037	237	0.01	\$650,000	Cisco Systems 2.5% 20/9/2026	538	0.02
\$200,000	Chubb 6.5% 15/5/2038	242	0.01	\$750,000	Cisco Systems 2.6% 28/2/2023	610	0.02
\$150,000	Chubb INA 2.3% 3/11/2020	118	0.00	\$500,000	Cisco Systems 3% 15/6/2022	408	0.02
\$1,100,000	Chubb INA 3.35% 15/5/2024	928	0.04	\$550,000	Cisco Systems 5.5% 15/1/2040	626	0.03
\$500,000	Chubb INA 3.35% 3/5/2026	432	0.02	\$600,000	Cisco Systems 5.9% 15/2/2039	699	0.03
\$200,000	Chubb INA 4.15% 13/3/2043	195	0.01	\$400,000	Citadel LP 4.875% 15/1/2027	344	0.01
\$450,000	Chubb INA 4.35% 3/11/2045	456	0.02	\$1,000,000	Citibank NA 2.844% 20/5/2022	793	0.03
\$200,000	Chubb INA 6.7% 15/5/2036	245	0.01	\$500,000	Citibank NA 3.165% 19/2/2022	397	0.02
\$300,000	Church & Dwight 2.45% 1/8/2022	240	0.01	\$800,000	Citibank NA 3.65% 23/1/2024	672	0.03
\$500,000	Cigna 3% 15/7/2023	407	0.02	\$400,000	Citigroup 2.312% 4/11/2022	316	0.01
\$500,000	Cigna 3.05% 15/10/2027	410	0.02	\$700,000	Citigroup 2.35% 2/8/2021	555	0.02
\$1,000,000	Cigna 3.4% 1/3/2027	838	0.03	\$700,000	Citigroup 2.666% 29/1/2031	561	0.02
\$200,000	Cigna 3.5% 15/6/2024	167	0.01	\$500,000	Citigroup 2.7% 30/3/2021	396	0.02
\$1,250,000	Cigna 3.75% 15/7/2023	1,043	0.04	\$500,000	Citigroup 2.7% 27/10/2022	403	0.02
\$300,000	Cigna 3.875% 15/10/2047	248	0.01	\$1,500,000	Citigroup 2.75% 25/4/2022	1,201	0.05
\$200,000	Cigna 3.9% 15/2/2022	163	0.01	\$500,000	Citigroup 2.876% 24/7/2023	402	0.02
\$1,000,000	Cigna 4.375% 15/10/2028	891	0.04	\$500,000	Citigroup 2.9% 8/12/2021	399	0.02
\$200,000	Cigna 4.5% 15/3/2021	160	0.01	\$1,100,000	Citigroup 2.976% 5/11/2030	905	0.04
\$500,000	Cigna 4.5% 25/2/2026	443	0.02	\$1,000,000	Citigroup 3.142% 24/1/2023	804	0.03
				\$400,000	Citigroup 3.2% 21/10/2026	333	0.01
				\$600,000	Citigroup 3.3% 27/4/2025	503	0.02
				\$700,000	Citigroup 3.352% 24/4/2025	580	0.02
				\$550,000	Citigroup 3.5% 15/5/2023	452	0.02
				\$700,000	Citigroup 3.52% 27/10/2028	597	0.02
				\$850,000	Citigroup 3.668% 24/7/2028	731	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$400,000	Citigroup 3.875% 25/10/2023	338	0.01	\$400,000	Clorox 3.8% 15/11/2021	326	0.01
\$300,000	Citigroup 3.875% 26/3/2025	254	0.01	\$300,000	Cloverie for Zurich Insurance 5.625% 24/6/2046 ^o	266	0.01
\$300,000	Citigroup 3.878% 24/1/2039	273	0.01	\$200,000	CLP Power Hong Kong Financing 2.875% 26/4/2023	161	0.01
\$800,000	Citigroup 3.887% 10/1/2028	694	0.03	\$500,000	CMB International Leasing Management 3% 3/7/2024	402	0.02
\$900,000	Citigroup 3.98% 20/3/2030	798	0.03	\$500,000	CME 3% 15/9/2022	408	0.02
\$300,000	Citigroup 4% 5/8/2024	255	0.01	\$250,000	CME 4.15% 15/6/2048	254	0.01
\$700,000	Citigroup 4.075% 23/4/2029	623	0.03	\$200,000	CME 5.3% 15/9/2043	225	0.01
\$500,000	Citigroup 4.125% 25/7/2028	436	0.02	\$300,000	CMHI Finance BVI 5% 6/8/2028	278	0.01
\$300,000	Citigroup 4.281% 24/4/2048	292	0.01	\$500,000	CMS Energy 3.45% 15/8/2027	431	0.02
\$600,000	Citigroup 4.3% 20/11/2026	521	0.02	\$200,000	CMS Energy 4.875% 1/3/2044	202	0.01
\$700,000	Citigroup 4.4% 10/6/2025	611	0.02	\$250,000	CMS Energy 5.05% 15/3/2022	208	0.01
\$1,650,000	Citigroup 4.45% 29/9/2027	1,459	0.06	\$475,000	CNA Financial 3.45% 15/8/2027	403	0.02
\$850,000	Citigroup 4.5% 14/1/2022	700	0.03	\$400,000	CNA Financial 3.95% 15/5/2024	340	0.01
\$750,000	Citigroup 4.6% 9/3/2026	666	0.03	\$100,000	CNA Financial 5.75% 15/8/2021	83	0.00
\$200,000	Citigroup 4.65% 30/7/2045	205	0.01	\$500,000	CNH Industrial 3.85% 15/11/2027	417	0.02
\$1,000,000	Citigroup 4.65% 23/7/2048	1,039	0.04	\$600,000	CNH Industrial Capital 3.875% 15/10/2021	487	0.02
\$600,000	Citigroup 4.75% 18/5/2046	590	0.02	\$300,000	CNO Financial 5.25% 30/5/2029	269	0.01
\$600,000	Citigroup 5.3% 6/5/2044	623	0.03	\$400,000	Coastal Emerald 4.3% Perpetual 1/2/2168 ^o	318	0.01
\$500,000	Citigroup 5.5% 13/9/2025	459	0.02	\$500,000	Coca-Cola 1.55% 1/9/2021	393	0.02
\$200,000	Citigroup 5.875% 30/1/2042	233	0.01	\$500,000	Coca-Cola 2.125% 6/9/2029	400	0.02
\$300,000	Citigroup 6.125% 25/8/2036	327	0.01	\$400,000	Coca-Cola 2.2% 25/5/2022	319	0.01
\$300,000	Citigroup 6.625% 15/6/2032	329	0.01	\$400,000	Coca-Cola 2.55% 1/6/2026	335	0.01
\$450,000	Citigroup 8.125% 15/7/2039	610	0.02	\$700,000	Coca-Cola 2.875% 27/10/2025	592	0.02
\$500,000	Citizens Bank NA/Providence RI 3.25% 14/2/2022	404	0.02	\$300,000	Coca-Cola 3.15% 15/11/2020	237	0.01
\$500,000	Citizens Bank NA/Providence RI 3.75% 18/2/2026	433	0.02	\$500,000	Coca-Cola 3.2% 1/11/2023	417	0.02
\$400,000	Citizens Financial 4.3% 3/12/2025	350	0.01	\$500,000	Coca-Cola 3.3% 1/9/2021	404	0.02
\$500,000	Citrix Systems 4.5% 1/12/2027	434	0.02	\$600,000	Coca-Cola Femsa 2.75% 22/1/2030	496	0.02
\$300,000	CK Hutchison International 16 1.875% 3/10/2021	236	0.01	\$400,000	Colgate-Palmolive 1.95% 1/2/2023	320	0.01
\$500,000	CK Hutchison International 17 II 2.75% 29/3/2023	404	0.02	\$300,000	Colgate-Palmolive 3.25% 15/3/2024	254	0.01
\$500,000	CK Hutchison International 17 II 3.25% 29/9/2027	425	0.02	\$250,000	Colgate-Palmolive 3.7% 1/8/2047	247	0.01
\$300,000	CK Hutchison International 19 3.25% 11/4/2024	249	0.01				
\$400,000	CK Hutchison International 19 3.625% 11/4/2029	351	0.01				
\$300,000	CK Hutchison International 19 II 2.75% 6/9/2029	249	0.01				
\$300,000	CK Hutchison International 19 II 3.375% 6/9/2049	262	0.01				
\$250,000	Cleco Corporate 4.973% 1/5/2046	239	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$150,000	Colonial Pipeline 4.2% 15/4/2043	133	0.01	\$500,000	Commerzbank 8.125% 19/9/2023	457	0.02
\$200,000	Colonial Pipeline 4.25% 15/4/2048	182	0.01	\$500,000	CommonSpirit Health 2.95% 1/11/2022	403	0.02
\$600,000	Columbia Pipeline 4.5% 1/6/2025	524	0.02	\$500,000	CommonSpirit Health 3.347% 1/10/2029	415	0.02
\$600,000	Comcast 2.35% 15/1/2027	485	0.02	\$300,000	CommonSpirit Health 3.817% 1/10/2049	252	0.01
\$400,000	Comcast 2.65% 1/2/2030	329	0.01	\$300,000	CommonSpirit Health 4.187% 1/10/2049	257	0.01
\$700,000	Comcast 3% 1/2/2024	579	0.02	\$250,000	Commonwealth Bank of Australia 2% 6/9/2021	198	0.01
\$500,000	Comcast 3.125% 15/7/2022	408	0.02	\$400,000	Commonwealth Bank of Australia 2.625% 6/9/2026	329	0.01
\$600,000	Comcast 3.15% 1/3/2026	507	0.02	\$500,000	Commonwealth Bank of Australia 3.375% 20/10/2026 ^o	399	0.02
\$325,000	Comcast 3.2% 15/7/2036	275	0.01	\$500,000	Commonwealth Bank of Australia 3.45% 16/3/2023 ^o	415	0.02
\$500,000	Comcast 3.25% 1/11/2039	423	0.02	\$400,000	Commonwealth Bank of Australia 3.61% 12/9/2034	333	0.01
\$800,000	Comcast 3.3% 1/2/2027	681	0.03	\$500,000	Commonwealth Bank of Australia 3.743% 12/9/2039	422	0.02
\$1,300,000	Comcast 3.375% 15/8/2025	1,106	0.05	\$400,000	Commonwealth Bank of Australia 3.9% 16/3/2028	360	0.01
\$300,000	Comcast 3.4% 15/7/2046	253	0.01	\$500,000	Commonwealth Bank of Australia 3.9% 12/7/2047	465	0.02
\$300,000	Comcast 3.45% 1/2/2050	259	0.01	\$400,000	Commonwealth Bank of Australia 4.316% 10/1/2048	362	0.01
\$500,000	Comcast 3.6% 1/3/2024	423	0.02	\$350,000	Commonwealth Bank of Australia 5% 19/3/2020	274	0.01
\$400,000	Comcast 3.7% 15/4/2024	340	0.01	\$600,000	Commonwealth Bank of Australia/New York NY 2.4% 2/11/2020	473	0.02
\$500,000	Comcast 3.9% 1/3/2038	456	0.02	\$250,000	Commonwealth Bank of Australia/New York NY 2.55% 15/3/2021	198	0.01
\$300,000	Comcast 3.95% 15/10/2025	263	0.01	\$250,000	Commonwealth Edison 2.55% 15/6/2026	204	0.01
\$500,000	Comcast 3.969% 1/11/2047	461	0.02	\$200,000	Commonwealth Edison 3% 1/3/2050	162	0.01
\$400,000	Comcast 3.999% 1/11/2049	372	0.01	\$200,000	Commonwealth Edison 3.2% 15/11/2049	166	0.01
\$400,000	Comcast 4% 15/8/2047	370	0.01	\$200,000	Commonwealth Edison 3.65% 15/6/2046	179	0.01
\$300,000	Comcast 4% 1/3/2048	278	0.01	\$500,000	Commonwealth Edison 3.7% 15/8/2028	444	0.02
\$500,000	Comcast 4.049% 1/11/2052	466	0.02	\$300,000	Commonwealth Edison 4% 1/3/2048	284	0.01
\$1,500,000	Comcast 4.15% 15/10/2028	1,362	0.06	\$200,000	Commonwealth Edison 4.6% 15/8/2043	198	0.01
\$350,000	Comcast 4.25% 15/10/2030	326	0.01				
\$500,000	Comcast 4.25% 15/1/2033	471	0.02				
\$250,000	Comcast 4.4% 15/8/2035	240	0.01				
\$300,000	Comcast 4.5% 15/1/2043	293	0.01				
\$700,000	Comcast 4.6% 15/10/2038	685	0.03				
\$650,000	Comcast 4.6% 15/8/2045	648	0.03				
\$600,000	Comcast 4.65% 15/7/2042	589	0.02				
\$1,300,000	Comcast 4.7% 15/10/2048	1,338	0.05				
\$750,000	Comcast 4.95% 15/10/2058	806	0.03				
\$600,000	Comcast 5.65% 15/6/2035	651	0.03				
\$250,000	Comcast 6.45% 15/3/2037	288	0.01				
\$450,000	Comcast 6.5% 15/11/2035	531	0.02				
\$500,000	Comcast 6.95% 15/8/2037	600	0.02				
\$300,000	Comcast 7.05% 15/3/2033	354	0.01				
\$700,000	Comcast Cable Communications 9.455% 15/11/2022	665	0.03				
\$500,000	Comerica Bank 2.5% 2/6/2020	392	0.02				
\$387,600	Cometa Energia de 6.375% 24/4/2035 ^o	352	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$350,000	Commonwealth Edison 4.7% 15/1/2044	352	0.01	\$300,000	Consolidated Edison of New York 4.65% 1/12/2048	305	0.01
\$150,000	Commonwealth Edison 5.9% 15/3/2036	165	0.01	\$300,000	Consolidated Edison of New York 5.5% 1/12/2039	321	0.01
\$500,000	Conagra Brands 3.2% 25/1/2023	406	0.02	\$500,000	Constellation Brands 2.7% 9/5/2022	403	0.02
\$900,000	Conagra Brands 4.6% 1/11/2025	790	0.03	\$300,000	Constellation Brands 3.15% 1/8/2029	246	0.01
\$500,000	Conagra Brands 4.85% 1/11/2028	456	0.02	\$600,000	Constellation Brands 3.6% 15/2/2028	506	0.02
\$400,000	Conagra Brands 5.4% 1/11/2048	396	0.02	\$800,000	Constellation Brands 3.7% 6/12/2026	688	0.03
\$500,000	Concho Resources 3.75% 1/10/2027	407	0.02	\$700,000	Constellation Brands 4.65% 15/11/2028	635	0.03
\$300,000	Concho Resources 4.3% 15/8/2028	256	0.01	\$150,000	Constellation Brands 5.25% 15/11/2048	153	0.01
\$500,000	Concho Resources 4.85% 15/8/2048	431	0.02	\$400,000	Consumers Energy 2.85% 15/5/2022	323	0.01
\$300,000	Connecticut Light & Power 4% 1/4/2048	296	0.01	\$300,000	Consumers Energy 3.75% 15/2/2050	279	0.01
\$300,000	Connecticut Light & Power 4.3% 15/4/2044	300	0.01	\$200,000	Consumers Energy 3.95% 15/7/2047	193	0.01
\$500,000	ConocoPhillips 4.15% 15/11/2034	449	0.02	\$200,000	Consumers Energy 4.35% 15/4/2049	207	0.01
\$1,000,000	ConocoPhillips 4.95% 15/3/2026	915	0.04	\$136,016	Continental Airlines 2012-1 Class A Pass Through Trust 4.15% 11/10/2025	115	0.00
\$250,000	ConocoPhillips 5.9% 15/10/2032	263	0.01	\$1,000,000	Continental Resources 4.375% 15/1/2028	763	0.03
\$400,000	ConocoPhillips 5.9% 15/5/2038	434	0.02	\$400,000	Continental Resources 4.5% 15/4/2023	328	0.01
\$400,000	ConocoPhillips 5.95% 15/3/2046	465	0.02	\$200,000	Controladora Mabe de 5.6% 23/10/2028	176	0.01
\$700,000	ConocoPhillips 6.5% 1/2/2039	811	0.03	\$300,000	Cooperatieve Rabobank UA 2.625% 22/7/2024	245	0.01
\$500,000	Consolidated Edison of New York 3.7% 15/11/2059	439	0.02	\$500,000	Cooperatieve Rabobank UA 3.75% 21/7/2026	424	0.02
\$500,000	Consolidated Edison of New York 3.8% 15/5/2028	443	0.02	\$1,000,000	Cooperatieve Rabobank UA 3.875% 8/2/2022	820	0.03
\$200,000	Consolidated Edison of New York 3.85% 15/6/2046	178	0.01	\$750,000	Cooperatieve Rabobank UA 3.875% 26/9/2023	634	0.03
\$500,000	Consolidated Edison of New York 4% 1/12/2028	456	0.02	\$400,000	Cooperatieve Rabobank UA 4% 10/4/2029	334	0.01
\$600,000	Consolidated Edison of New York 4% 15/11/2057	548	0.02	\$900,000	Cooperatieve Rabobank UA 4.375% 4/8/2025	781	0.03
\$300,000	Consolidated Edison of New York 4.3% 1/12/2056	288	0.01	\$600,000	Cooperatieve Rabobank UA 5.25% 24/5/2041	675	0.03
\$300,000	Consolidated Edison of New York 4.5% 1/12/2045	297	0.01	\$300,000	Cooperatieve Rabobank UA 5.25% 4/8/2045	311	0.01
\$300,000	Consolidated Edison of New York 4.625% 1/12/2054	314	0.01	\$500,000	Cooperatieve Rabobank UA 5.75% 1/12/2043	547	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	Cooperatieve Rabobank UA/NY 2.75% 10/1/2022	240	0.01	\$500,000	Credit Agricole SA/London 2.375% 1/7/2021	397	0.02
\$400,000	Cooperatieve Rabobank UA/NY 2.75% 10/1/2023	325	0.01	\$300,000	Credit Agricole SA/London 2.375% 22/1/2025	241	0.01
\$300,000	Cooperatieve Rabobank UA/NY 3.125% 26/4/2021	240	0.01	\$600,000	Credit Agricole SA/London 3.25% 4/10/2024	500	0.02
\$500,000	Corning 2.9% 15/5/2022	403	0.02	\$500,000	Credit Agricole SA/London 3.375% 10/1/2022	404	0.02
\$300,000	Corning 3.9% 15/11/2049	248	0.01	\$300,000	Credit Agricole SA/London 4.125% 10/1/2027	260	0.01
\$200,000	Corning 4.375% 15/11/2057	171	0.01	\$500,000	Credit Suisse 2.593% 11/9/2025	393	0.02
\$100,000	Corning 4.75% 15/3/2042	91	0.00	\$750,000	Credit Suisse 3.574% 9/1/2023	607	0.02
\$200,000	Corning 5.45% 15/11/2079	175	0.01	\$900,000	Credit Suisse 3.869% 12/1/2029	766	0.03
\$250,000	Corning 5.85% 15/11/2068	240	0.01	\$1,000,000	Credit Suisse 4.207% 12/6/2024	840	0.03
\$300,000	Corporate Office Properties LP 3.6% 15/5/2023	246	0.01	\$750,000	Credit Suisse 4.282% 9/1/2028	652	0.03
\$400,000	Costco Wholesale 2.25% 15/2/2022	320	0.01	\$500,000	Credit Suisse Funding Guernsey 3.125% 10/12/2020	395	0.02
\$400,000	Costco Wholesale 2.3% 18/5/2022	321	0.01	\$500,000	Credit Suisse Funding Guernsey 3.45% 16/4/2021	399	0.02
\$300,000	Costco Wholesale 2.75% 18/5/2024	248	0.01	\$900,000	Credit Suisse Funding Guernsey 3.75% 26/3/2025	749	0.03
\$300,000	Country Garden 5.625% 14/1/2030	240	0.01	\$400,000	Credit Suisse Funding Guernsey 3.8% 15/9/2022	330	0.01
\$500,000	Country Garden 6.5% 8/4/2024 ^Q	415	0.02	\$500,000	Credit Suisse Funding Guernsey 3.8% 9/6/2023	411	0.02
\$400,000	Country Garden 7.25% 8/4/2026	343	0.01	\$900,000	Credit Suisse Funding Guernsey 4.55% 17/4/2026	795	0.03
\$800,000	Country Garden 8% 27/1/2024	682	0.03	\$500,000	Credit Suisse Funding Guernsey 4.875% 15/5/2045	511	0.02
\$150,000	Covidien International Finance 3.2% 15/6/2022	122	0.00	\$500,000	Credit Suisse AG/New York NY 3% 29/10/2021	400	0.02
\$600,000	Cox Communications 3.15% 15/8/2024	495	0.02	\$400,000	Credit Suisse AG/New York NY 3.625% 9/9/2024	332	0.01
\$200,000	Cox Communications 3.25% 15/12/2022	163	0.01	\$200,000	Credit Suisse USA 7.125% 15/7/2032	238	0.01
\$500,000	Cox Communications 3.35% 15/9/2026	419	0.02	\$500,000	CRH America 3.875% 18/5/2025	432	0.02
\$300,000	Cox Communications 3.5% 15/8/2027	253	0.01	\$200,000	CRH America 5.125% 18/5/2045	201	0.01
\$250,000	Cox Communications 4.5% 30/6/2043	220	0.01	\$400,000	CRH America Finance 3.95% 4/4/2028	355	0.01
\$300,000	Cox Communications 4.6% 15/8/2047	281	0.01	\$300,000	CRH America Finance 4.4% 9/5/2047	281	0.01
\$500,000	Cox Communications 4.8% 1/2/2035	467	0.02	\$500,000	Crown Castle International 2.25% 1/9/2021	394	0.02
\$400,000	Credit Agricole 3.25% 14/1/2030	324	0.01				
\$400,000	Credit Agricole 4% 10/1/2033	338	0.01				
\$750,000	Credit Agricole 4.375% 17/3/2025 ^Q	641	0.03				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Crown Castle International 3.2% 1/9/2024	414	0.02	\$2,400,000	CVS Health 5.05% 25/3/2048	2,310	0.10
\$500,000	Crown Castle International 3.7% 15/6/2026	425	0.02	\$1,200,000	CVS Health 5.125% 20/7/2045	1,148	0.05
\$500,000	Crown Castle International 3.8% 15/2/2028	430	0.02	\$100,000	CVS Health 5.3% 5/12/2043	97	0.00
\$300,000	Crown Castle International 4% 1/3/2027	260	0.01	\$300,000	CyrusOne LP / CyrusOne Finance 3.45% 15/11/2029	239	0.01
\$300,000	Crown Castle International 4.45% 15/2/2026	264	0.01	\$600,000	Dai-ichi Life Insurance 4% Perpetual 29/12/2049 ^D	499	0.02
\$400,000	Crown Castle International 4.75% 15/5/2047	387	0.02	\$200,000	Dai-ichi Life Insurance 5.1% Perpetual 29/10/2049	172	0.01
\$750,000	Crown Castle International 4.875% 15/4/2022	623	0.03	\$100,000	Dai-ichi Life Insurance 7.25% Perpetual 29/12/2049	84	0.00
\$500,000	CSX 2.4% 15/2/2030	399	0.02	\$500,000	Daimler Finance North America 2% 6/7/2021	393	0.02
\$400,000	CSX 3.35% 1/11/2025	340	0.01	\$500,000	Daimler Finance North America 2.85% 6/1/2022	400	0.02
\$300,000	CSX 3.35% 15/9/2049	246	0.01	\$300,000	Daimler Finance North America 3.1% 15/8/2029	250	0.01
\$400,000	CSX 3.4% 1/8/2024	335	0.01	\$500,000	Daimler Finance North America 3.25% 1/8/2024	413	0.02
\$500,000	CSX 3.8% 1/3/2028	436	0.02	\$1,000,000	Daimler Finance North America 3.7% 4/5/2023	828	0.03
\$200,000	CSX 3.95% 1/5/2050	181	0.01	\$600,000	Daimler Finance North America 3.75% 5/11/2021	485	0.02
\$350,000	CSX 4.1% 15/3/2044	315	0.01	\$750,000	Daimler Finance North America 3.75% 22/2/2028	651	0.03
\$100,000	CSX 4.25% 1/6/2021	80	0.00	\$450,000	Daimler Finance North America 8.5% 18/1/2031	544	0.02
\$300,000	CSX 4.25% 1/11/2066	269	0.01	\$300,000	Daiwa 3.129% 19/4/2022	242	0.01
\$500,000	CSX 4.3% 1/3/2048	474	0.02	\$150,000	Danaher 4.375% 15/9/2045	149	0.01
\$100,000	CSX 4.4% 1/3/2043	94	0.00	\$400,000	Danone 2.077% 2/11/2021	316	0.01
\$300,000	CSX 4.75% 30/5/2042	294	0.01	\$600,000	Danone 2.947% 2/11/2026	500	0.02
\$300,000	CSX 4.75% 15/11/2048	304	0.01	\$450,000	Danone 3% 15/6/2022	364	0.01
\$100,000	CSX 5.5% 15/4/2041	105	0.00	\$500,000	Danske Bank 2.2% 2/3/2020	391	0.02
\$400,000	CSX 6% 1/10/2036	429	0.02	\$500,000	Danske Bank 2.8% 10/3/2021	397	0.02
\$300,000	CubeSmart LP 4.375% 15/2/2029	273	0.01	\$350,000	Danske Bank 3.244% 20/12/2025	288	0.01
\$500,000	Cummins 3.65% 1/10/2023	421	0.02	\$500,000	Danske Bank 3.875% 12/9/2023	416	0.02
\$500,000	CVS Health 2.125% 1/6/2021	394	0.02	\$400,000	Danske Bank 5% 12/1/2022	332	0.01
\$300,000	CVS Health 2.625% 15/8/2024	242	0.01	\$300,000	Danske Bank 5.375% 12/1/2024	263	0.01
\$750,000	CVS Health 2.75% 1/12/2022	604	0.02	\$500,000	Darden Restaurants 3.85% 1/5/2027	429	0.02
\$750,000	CVS Health 2.875% 1/6/2026	609	0.02	\$250,000	Dayton Power & Light 3.95% 15/6/2049	224	0.01
\$700,000	CVS Health 3% 15/8/2026	575	0.02	\$300,000	DBS 2.85% 16/4/2022	241	0.01
\$500,000	CVS Health 3.25% 15/8/2029	412	0.02	\$500,000	DBS 3.6% Perpetual 29/12/2049	398	0.02
\$500,000	CVS Health 3.5% 20/7/2022	407	0.02				
\$2,000,000	CVS Health 3.7% 9/3/2023	1,654	0.07				
\$500,000	CVS Health 3.875% 20/7/2025	428	0.02				
\$350,000	CVS Health 4% 5/12/2023	294	0.01				
\$1,800,000	CVS Health 4.1% 25/3/2025	1,545	0.06				
\$2,600,000	CVS Health 4.3% 25/3/2028	2,281	0.09				
\$1,300,000	CVS Health 4.78% 25/3/2038	1,197	0.05				
\$300,000	CVS Health 4.875% 20/7/2035	284	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$250,000	DBS 4.52% 11/12/2028	213	0.01	\$500,000	Deutsche Telekom	394	0.02
\$200,000	Deere & 2.875% 7/9/2049	162	0.01		International Finance 1.95% 19/9/2021		
\$250,000	Deere & 3.9% 9/6/2042	240	0.01	\$500,000	Deutsche Telekom	401	0.02
\$400,000	Delek & Avner Tamar Bond 5.082% 30/12/2023 ⁰	326	0.01		International Finance 2.82% 19/1/2022		
\$500,000	Dell International / EMC 4% 15/7/2024	420	0.02	\$300,000	Deutsche Telekom	256	0.01
\$850,000	Dell International / EMC 4.42% 15/6/2021	686	0.03		International Finance 3.6% 19/1/2027		
\$600,000	Dell International / EMC 4.9% 1/10/2026	527	0.02	\$600,000	Deutsche Telekom	539	0.02
\$500,000	Dell International / EMC 5.3% 1/10/2029	450	0.02		International Finance 4.375% 21/6/2028		
\$1,200,000	Dell International / EMC 5.45% 15/6/2023	1,036	0.04	\$250,000	Deutsche Telekom	251	0.01
\$1,375,000	Dell International / EMC 6.02% 15/6/2026	1,262	0.05		International Finance 4.875% 6/3/2042		
\$500,000	Dell International / EMC 8.1% 15/7/2036	537	0.02	\$1,050,000	Deutsche Telekom	1,245	0.05
\$650,000	Dell International / EMC 8.35% 15/7/2046	693	0.03		International Finance 8.75% 15/6/2030		
\$300,000	Delmarva Power & Light 4.15% 15/5/2045	284	0.01	\$250,000	Deutsche Telekom	324	0.01
\$1,000,000	Delta Air Lines 2.875% 13/3/2020	783	0.03		International Finance 9.25% 1/6/2032		
\$500,000	Delta Air Lines 3.8% 19/4/2023	409	0.02	\$300,000	Devon Energy 4.75% 15/5/2042	241	0.01
\$400,000	Delta Air Lines 4.375% 19/4/2028	331	0.01	\$200,000	Devon Energy 5% 15/6/2045	168	0.01
\$39,646	Delta Air Lines 2007-1 Class A Pass Through Trust 6.821% 10/2/2024	34	0.00	\$500,000	Devon Energy 5.6% 15/7/2041	445	0.02
\$500,000	Deutsche Bank 3.125% 13/1/2021	395	0.02	\$350,000	Devon Energy 5.85% 15/12/2025	325	0.01
\$800,000	Deutsche Bank 3.375% 12/5/2021	636	0.03	\$400,000	DH Europe Finance II Sarl 2.2% 15/11/2024	322	0.01
\$1,200,000	Deutsche Bank 4.1% 13/1/2026	997	0.04	\$500,000	DH Europe Finance II Sarl 2.6% 15/11/2029	407	0.02
\$300,000	Deutsche Bank AG/London 3.7% 30/5/2024	246	0.01	\$300,000	DH Europe Finance II Sarl 3.25% 15/11/2039	255	0.01
\$300,000	Deutsche Bank AG/New York NY 3.3% 16/11/2022	241	0.01	\$300,000	DH Europe Finance II Sarl 3.4% 15/11/2049	259	0.01
\$500,000	Deutsche Bank AG/New York NY 3.961% 26/11/2025	412	0.02	\$300,000	Diageo Capital 2.375% 24/10/2029	246	0.01
\$500,000	Deutsche Bank AG/New York NY 4.1% 13/1/2026	412	0.02	\$200,000	Diageo Capital 3.875% 29/4/2043	195	0.01
\$700,000	Deutsche Bank AG/New York NY 5% 14/2/2022	577	0.02	\$300,000	Diageo Capital 5.875% 30/9/2036	342	0.01
\$500,000	Deutsche Telekom 3.625% 21/1/2050	414	0.02	\$300,000	Diageo Investment 2.875% 11/5/2022	243	0.01
				\$200,000	Diageo Investment 4.25% 11/5/2042	200	0.01
				\$500,000	Diageo Investment 8% 15/9/2022	452	0.02
				\$300,000	Diamondback Energy 2.875% 1/12/2024	240	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$700,000	Diamondback Energy 3.25% 1/12/2026	556	0.02	\$300,000	Dollar General 3.875% 15/4/2027	262	0.01
\$400,000	Diamondback Energy 3.5% 1/12/2029	309	0.01	\$750,000	Dollar Tree 4.2% 15/5/2028	656	0.03
\$500,000	DIB Sukuk 3.625% 6/2/2023	401	0.02	\$550,000	Dominion Energy 2.85% 15/8/2026	453	0.02
\$300,000	DIB Sukuk 3.664% 14/2/2022 ^o	240	0.01	\$500,000	Dominion Energy 3.071% 15/8/2024	411	0.02
\$250,000	Digital Realty Trust LP 3.625% 1/10/2022	205	0.01	\$400,000	Dominion Energy 4.104% 1/4/2021	322	0.01
\$300,000	Digital Realty Trust LP 4.45% 15/7/2028	270	0.01	\$350,000	Dominion Energy 4.9% 1/8/2041	339	0.01
\$800,000	Digital Realty Trust LP 4.75% 1/10/2025	719	0.03	\$300,000	Dominion Energy 5.95% 15/6/2035	317	0.01
\$500,000	Discover Bank 3.1% 4/6/2020	392	0.02	\$500,000	Dominion Energy Gas 3% 15/11/2029	410	0.02
\$250,000	Discover Bank 4.2% 8/8/2023	211	0.01	\$300,000	Dominion Energy Gas 4.8% 1/11/2043	285	0.01
\$275,000	Discover Bank 4.65% 13/9/2028	253	0.01	\$300,000	Dominion Energy South Carolina 4.25% 15/8/2028	265	0.01
\$750,000	Discover Financial Services 3.85% 21/11/2022	624	0.03	\$200,000	Dominion Energy South Carolina 5.1% 1/6/2065	225	0.01
\$300,000	Discover Financial Services 4.1% 9/2/2027	257	0.01	\$300,000	Dominion Energy South Carolina 5.3% 15/5/2033	313	0.01
\$500,000	Discover Financial Services 4.5% 30/1/2026	438	0.02	\$300,000	Dover 2.95% 4/11/2029	250	0.01
\$500,000	Discovery Communications 2.95% 20/3/2023	405	0.02	\$500,000	Dover 3.15% 15/11/2025	423	0.02
\$400,000	Discovery Communications 3.25% 1/4/2023	326	0.01	\$300,000	Dow Chemical 3% 15/11/2022	245	0.01
\$500,000	Discovery Communications 3.95% 15/6/2025	428	0.02	\$200,000	Dow Chemical 3.15% 15/5/2024	167	0.01
\$600,000	Discovery Communications 3.95% 20/3/2028	514	0.02	\$300,000	Dow Chemical 3.5% 1/10/2024	254	0.01
\$300,000	Discovery Communications 4.125% 15/5/2029	260	0.01	\$400,000	Dow Chemical 3.625% 15/5/2026	341	0.01
\$350,000	Discovery Communications 4.375% 15/6/2021	283	0.01	\$250,000	Dow Chemical 4.375% 15/11/2042	216	0.01
\$200,000	Discovery Communications 4.875% 1/4/2043	177	0.01	\$300,000	Dow Chemical 4.55% 30/11/2025	267	0.01
\$150,000	Discovery Communications 4.95% 15/5/2042	133	0.01	\$500,000	Dow Chemical 4.625% 1/10/2044	457	0.02
\$400,000	Discovery Communications 5% 20/9/2037	359	0.01	\$300,000	Dow Chemical 4.8% 15/5/2049	277	0.01
\$500,000	Discovery Communications 5.2% 20/9/2047	461	0.02	\$300,000	Dow Chemical 5.25% 15/11/2041	286	0.01
\$300,000	Discovery Communications 5.3% 15/5/2049	284	0.01	\$250,000	Dow Chemical 5.55% 30/11/2048	248	0.01
\$400,000	DNB Bank 2.125% 2/10/2020	315	0.01	\$300,000	Dow Chemical 9.4% 15/5/2039	401	0.02
\$250,000	Dollar General 3.25% 15/4/2023	205	0.01	\$500,000	DTE Electric 3.375% 1/3/2025	424	0.02
				\$100,000	DTE Electric 3.7% 15/3/2045	90	0.00
				\$200,000	DTE Electric 3.7% 1/6/2046	179	0.01

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Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	DTE Electric 3.75% 15/8/2047	274	0.01	\$150,000	Duke Energy Florida 5.65% 1/4/2040	169	0.01
\$400,000	DTE Electric 3.95% 1/3/2049	381	0.02	\$250,000	Duke Energy Florida 6.35% 15/9/2037	294	0.01
\$500,000	DTE Energy 3.4% 15/6/2029	422	0.02	\$250,000	Duke Energy Florida 6.4% 15/6/2038	295	0.01
\$250,000	DTE Energy 3.5% 1/6/2024	209	0.01	\$150,000	Duke Energy Indiana 3.25% 1/10/2049	126	0.00
\$500,000	DTE Energy 3.8% 15/3/2027	427	0.02	\$100,000	Duke Energy Indiana 3.75% 15/5/2046	90	0.00
\$500,000	Duke Energy 1.8% 1/9/2021	394	0.02	\$500,000	Duke Energy Progress 2.8% 15/5/2022	401	0.02
\$500,000	Duke Energy 2.65% 1/9/2026	408	0.02	\$150,000	Duke Energy Progress 3% 15/9/2021	120	0.00
\$400,000	Duke Energy 3.4% 15/6/2029	344	0.01	\$300,000	Duke Energy Progress 3.45% 15/3/2029	262	0.01
\$500,000	Duke Energy 3.75% 15/4/2024	421	0.02	\$300,000	Duke Energy Progress 3.6% 15/9/2047	264	0.01
\$100,000	Duke Energy 3.75% 1/9/2046	87	0.00	\$400,000	Duke Energy Progress 3.7% 1/9/2028	355	0.01
\$300,000	Duke Energy 3.95% 15/10/2023	252	0.01	\$200,000	Duke Energy Progress 3.7% 15/10/2046	180	0.01
\$600,000	Duke Energy 4.2% 15/6/2049	556	0.02	\$250,000	Duke Energy Progress 4.15% 1/12/2044	237	0.01
\$500,000	Duke Energy Carolinas 2.45% 15/8/2029	407	0.02	\$300,000	Duke Energy Progress 4.2% 15/8/2045	291	0.01
\$300,000	Duke Energy Carolinas 2.45% 1/2/2030	245	0.01	\$500,000	Duke Energy Progress 6.3% 1/4/2038	591	0.02
\$500,000	Duke Energy Carolinas 2.5% 15/3/2023	402	0.02	\$500,000	Duke Realty LP 2.875% 15/11/2029	418	0.02
\$400,000	Duke Energy Carolinas 3.2% 15/8/2049	336	0.01	\$300,000	Duke Realty LP 3.875% 15/10/2022	248	0.01
\$200,000	Duke Energy Carolinas 3.7% 1/12/2047	179	0.01	\$200,000	Duke University Health System 3.92% 1/6/2047	198	0.01
\$700,000	Duke Energy Carolinas 3.875% 15/3/2046	645	0.03	\$800,000	DuPont de Nemours 4.205% 15/11/2023	683	0.03
\$50,000	Duke Energy Carolinas 3.9% 15/6/2021	40	0.00	\$750,000	DuPont de Nemours 4.493% 15/11/2025	665	0.03
\$500,000	Duke Energy Carolinas 3.95% 15/11/2028	452	0.02	\$500,000	DuPont de Nemours 4.725% 15/11/2028	455	0.02
\$200,000	Duke Energy Carolinas 3.95% 15/3/2048	189	0.01	\$1,000,000	DuPont de Nemours 5.319% 15/11/2038	955	0.04
\$200,000	Duke Energy Carolinas 5.3% 15/2/2040	215	0.01	\$300,000	DuPont de Nemours 5.419% 15/11/2048	296	0.01
\$150,000	Duke Energy Carolinas 6% 15/1/2038	172	0.01	\$600,000	Duquesne Light 3.616% 1/8/2027	496	0.02
\$300,000	Duke Energy Carolinas 6.05% 15/4/2038	346	0.01	\$500,000	E*TRADE Financial 3.8% 24/8/2027 ^o	433	0.02
\$300,000	Duke Energy Florida 2.5% 1/12/2029	245	0.01	\$350,000	E.ON International Finance 6.65% 30/4/2038	403	0.02
\$400,000	Duke Energy Florida 3.2% 15/1/2027	341	0.01				
\$300,000	Duke Energy Florida 3.4% 1/10/2046	254	0.01				
\$150,000	Duke Energy Florida 3.8% 15/7/2028	133	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Eastman Chemical 3.8% 15/3/2025	427	0.02	\$300,000	Embraer Netherlands Finance 5.05% 15/6/2025	256	0.01
\$300,000	Eastman Chemical 4.65% 15/10/2044	274	0.01	\$375,000	Embraer Netherlands Finance 5.4% 1/2/2027	330	0.01
\$150,000	Eastman Chemical 4.8% 1/9/2042	138	0.01	\$350,000	EMD Finance 2.95% 19/3/2022	281	0.01
\$1,000,000	Eaton 2.75% 2/11/2022	811	0.03	\$500,000	EMD Finance 3.25% 19/3/2025	420	0.02
\$200,000	Eaton 3.915% 15/9/2047	194	0.01	\$400,000	Emera US Finance LP 4.75% 15/6/2046	385	0.02
\$450,000	Eaton 4% 2/11/2032	427	0.02	\$700,000	Emerson Electric 2.625% 1/12/2021	560	0.02
\$200,000	eBay 2.6% 15/7/2022	160	0.01	\$413,000	Empresa Electrica Angamos 4.875% 25/5/2029	337	0.01
\$400,000	eBay 2.875% 1/8/2021	318	0.01	\$500,000	Empresa Nacional de Telecomunicaciones 4.75% 1/8/2026	418	0.02
\$400,000	eBay 3.45% 1/8/2024	332	0.01	\$500,000	Enable Midstream Partners LP 4.15% 15/9/2029	371	0.01
\$500,000	eBay 3.6% 5/6/2027	427	0.02	\$300,000	Enable Midstream Partners LP 4.4% 15/3/2027	235	0.01
\$150,000	eBay 4% 15/7/2042	118	0.00	\$300,000	Enable Midstream Partners LP 5% 15/5/2044	209	0.01
\$500,000	Ecolab 3.25% 14/1/2023	412	0.02	\$300,000	Enbridge 3.125% 15/11/2029	243	0.01
\$332,000	Ecolab 3.95% 1/12/2047	321	0.01	\$800,000	Enbridge 3.5% 10/6/2024	664	0.03
\$246,000	Ecolab 4.35% 8/12/2021	203	0.01	\$400,000	Enbridge 4% 1/10/2023	335	0.01
\$41,000	Ecolab 5.5% 8/12/2041	46	0.00	\$150,000	Enbridge 4% 15/11/2049	129	0.00
\$400,000	Edison International 2.4% 15/9/2022	318	0.01	\$200,000	Enbridge 4.5% 10/6/2044	181	0.01
\$200,000	Edison International 3.55% 15/11/2024	166	0.01	\$300,000	Enbridge 5.5% 1/12/2046	312	0.01
\$300,000	Edison International 4.125% 15/3/2028	256	0.01	\$150,000	Enbridge Energy Partners LP 4.2% 15/9/2021	121	0.00
\$400,000	Edison International 5.75% 15/6/2027	371	0.01	\$200,000	Enbridge Energy Partners LP 7.375% 15/10/2045	248	0.01
\$600,000	EDP Finance 3.625% 15/7/2024	501	0.02	\$150,000	Enbridge Energy Partners LP 7.5% 15/4/2038	180	0.01
\$300,000	EDP Finance 5.25% 14/1/2021	242	0.01	\$500,000	Enel 8.75% 24/9/2073	455	0.02
\$150,000	Edwards Lifesciences 4.3% 15/6/2028	136	0.01	\$200,000	Enel Americas 4% 25/10/2026	168	0.01
\$200,000	EFG International Guernsey 5% 5/4/2027	160	0.01	\$250,000	Enel Chile 4.875% 12/6/2028	222	0.01
\$150,000	El Paso Electric 5% 1/12/2044	147	0.01	\$400,000	Enel Finance International 2.75% 6/4/2023	321	0.01
\$400,000	El Puerto de Liverpool 3.875% 6/10/2026	325	0.01	\$500,000	Enel Finance International 2.875% 25/5/2022	401	0.02
\$500,000	Eli Lilly & 2.75% 1/6/2025	419	0.02	\$500,000	Enel Finance International 3.5% 6/4/2028	417	0.02
\$250,000	Eli Lilly & 3.1% 15/5/2027	214	0.01	\$500,000	Enel Finance International 3.625% 25/5/2027	421	0.02
\$500,000	Eli Lilly & 3.375% 15/3/2029	440	0.02	\$500,000	Enel Finance International 4.25% 14/9/2023	424	0.02
\$150,000	Eli Lilly & 3.7% 1/3/2045	139	0.01				
\$170,000	Eli Lilly & 3.875% 15/3/2039	165	0.01				
\$150,000	Eli Lilly & 3.95% 15/5/2047	145	0.01				
\$350,000	Eli Lilly & 3.95% 15/3/2049	337	0.01				
\$300,000	Eli Lilly & 4.15% 15/3/2059	295	0.01				
\$600,000	Emaar Sukuk 3.875% 17/9/2029	475	0.02				
\$150,000	Embotelladora Andina 3.95% 21/1/2050	117	0.00				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$650,000	Enel Finance International 4.625% 14/9/2025	572	0.02	\$300,000	Energy Transfer Operating LP 6.05% 1/6/2041	261	0.01
\$300,000	Enel Finance International 4.75% 25/5/2047	283	0.01	\$150,000	Energy Transfer Operating LP 6.125% 15/12/2045	132	0.00
\$900,000	Enel Finance International 4.875% 14/6/2029	814	0.03	\$450,000	Energy Transfer Operating LP 6.25% 15/4/2049	408	0.02
\$450,000	Enel Finance International 6% 7/10/2039	468	0.02	\$150,000	Energy Transfer Operating LP 6.5% 1/2/2042	142	0.01
\$200,000	Enel Finance International 6.8% 15/9/2037	224	0.01	\$150,000	Energy Transfer Operating LP 7.5% 1/7/2038	154	0.01
\$400,000	Energy Transfer Operating LP 2.9% 15/5/2025	320	0.01	\$300,000	Energy Transfer Partners LP / Regency Energy Finance 5.875% 1/3/2022	251	0.01
\$500,000	Energy Transfer Operating LP 3.6% 1/2/2023	406	0.02	\$300,000	Engie 2.875% 10/10/2022	241	0.01
\$500,000	Energy Transfer Operating LP 3.75% 15/5/2030	397	0.02	\$250,000	Engie Energia Chile 4.5% 29/1/2025	210	0.01
\$125,000	Energy Transfer Operating LP 4.05% 15/3/2025	105	0.00	\$500,000	Eni 4.25% 9/5/2029	449	0.02
\$300,000	Energy Transfer Operating LP 4.2% 15/4/2027	253	0.01	\$250,000	Eni USA 7.3% 15/11/2027	261	0.01
\$500,000	Energy Transfer Operating LP 4.5% 15/4/2024	423	0.02	\$400,000	Energy 2.95% 1/9/2026	330	0.01
\$150,000	Energy Transfer Operating LP 4.65% 1/6/2021	121	0.00	\$400,000	Energy 4% 15/7/2022	329	0.01
\$250,000	Energy Transfer Operating LP 4.75% 15/1/2026	216	0.01	\$250,000	Energy Gulf States Louisiana 5.59% 1/10/2024	230	0.01
\$400,000	Energy Transfer Operating LP 4.9% 1/2/2024	341	0.01	\$400,000	Energy Louisiana 4% 15/3/2033	379	0.02
\$150,000	Energy Transfer Operating LP 4.9% 15/3/2035	128	0.00	\$150,000	Energy Louisiana 4.05% 1/9/2023	128	0.00
\$500,000	Energy Transfer Operating LP 4.95% 15/6/2028	432	0.02	\$500,000	Energy Louisiana 4.2% 1/9/2048	496	0.02
\$600,000	Energy Transfer Operating LP 5% 15/5/2050	474	0.02	\$150,000	Energy Louisiana 4.2% 1/4/2050	146	0.01
\$300,000	Energy Transfer Operating LP 5.15% 15/3/2045	245	0.01	\$400,000	Energy Mississippi 2.85% 1/6/2028	333	0.01
\$300,000	Energy Transfer Operating LP 5.2% 1/2/2022	248	0.01	\$200,000	Energy Mississippi 3.85% 1/6/2049	186	0.01
\$500,000	Energy Transfer Operating LP 5.25% 15/4/2029	440	0.02	\$200,000	Energy Texas 4% 30/3/2029	182	0.01
\$300,000	Energy Transfer Operating LP 5.3% 15/4/2047	244	0.01	\$300,000	Enterprise Products Operating 2.8% 31/1/2030	240	0.01
\$400,000	Energy Transfer Operating LP 5.8% 15/6/2038	357	0.01	\$900,000	Enterprise Products Operating 3.125% 31/7/2029	736	0.03
\$500,000	Energy Transfer Operating LP 5.875% 15/1/2024	437	0.02	\$400,000	Enterprise Products Operating 3.35% 15/3/2023	327	0.01
\$250,000	Energy Transfer Operating LP 5.95% 1/10/2043	218	0.01	\$700,000	Enterprise Products Operating 3.5% 1/2/2022	571	0.02
\$400,000	Energy Transfer Operating LP 6% 15/6/2048	353	0.01	\$300,000	Enterprise Products Operating 3.7% 31/1/2051	234	0.01
				\$300,000	Enterprise Products Operating 3.75% 15/2/2025	256	0.01
				\$500,000	Enterprise Products Operating 3.9% 15/2/2024	421	0.02
				\$200,000	Enterprise Products Operating 3.95% 15/2/2027	173	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$200,000	Enterprise Products Operating 3.95% 31/1/2060	153	0.01	\$600,000	ERAC USA Finance 3.3% 15/10/2022	490	0.02
\$400,000	Enterprise Products Operating 4.15% 16/10/2028	352	0.01	\$500,000	ERAC USA Finance 3.8% 1/11/2025	428	0.02
\$300,000	Enterprise Products Operating 4.2% 31/1/2050	247	0.01	\$250,000	ERAC USA Finance 3.85% 15/11/2024	212	0.01
\$400,000	Enterprise Products Operating 4.25% 15/2/2048	335	0.01	\$200,000	ERAC USA Finance 4.2% 1/11/2046	178	0.01
\$150,000	Enterprise Products Operating 4.45% 15/2/2043	130	0.00	\$150,000	ERAC USA Finance 4.5% 15/2/2045	139	0.01
\$150,000	Enterprise Products Operating 4.8% 1/2/2049	137	0.01	\$200,000	ERAC USA Finance 5.625% 15/3/2042	212	0.01
\$250,000	Enterprise Products Operating 4.85% 15/8/2042	228	0.01	\$350,000	ERAC USA Finance 7% 15/10/2037	413	0.02
\$400,000	Enterprise Products Operating 4.85% 15/3/2044	368	0.01	\$500,000	ERP Operating LP 3.5% 1/3/2028	431	0.02
\$200,000	Enterprise Products Operating 4.9% 15/5/2046	183	0.01	\$200,000	ERP Operating LP 4% 1/8/2047	185	0.01
\$500,000	Enterprise Products Operating 4.95% 15/10/2054	451	0.02	\$500,000	ERP Operating LP 4.15% 1/12/2028	455	0.02
\$200,000	Enterprise Products Operating 5.1% 15/2/2045	186	0.01	\$300,000	ERP Operating LP 4.5% 1/7/2044	306	0.01
\$300,000	Enterprise Products Operating 5.25% 16/8/2077	238	0.01	\$300,000	ERP Operating LP 4.625% 15/12/2021	246	0.01
\$200,000	Enterprise Products Operating 5.375% 15/2/2078	155	0.01	\$200,000	Essential Utilities 4.276% 1/5/2049	190	0.01
\$250,000	Enterprise Products Operating 5.7% 15/2/2042	244	0.01	\$200,000	Essex Portfolio LP 2.65% 15/3/2032	161	0.01
\$500,000	Enterprise Products Operating 5.95% 1/2/2041	507	0.02	\$500,000	Essex Portfolio LP 3.625% 15/8/2022	409	0.02
\$200,000	Enterprise Products Operating 6.125% 15/10/2039	215	0.01	\$400,000	Essex Portfolio LP 4% 1/3/2029	357	0.01
\$100,000	Enterprise Products Operating 6.45% 1/9/2040	108	0.00	\$200,000	Estee Lauder Cos 2% 1/12/2024	161	0.01
\$400,000	EOG Resources 3.15% 1/4/2025	333	0.01	\$1,000,000	Estee Lauder Cos 2.375% 1/12/2029	809	0.03
\$500,000	EOG Resources 4.15% 15/1/2026	439	0.02	\$200,000	Estee Lauder Cos 4.15% 15/3/2047	197	0.01
\$450,000	EPR Properties 4.95% 15/4/2028	401	0.02	\$200,000	Estee Lauder Cos 4.375% 15/6/2045	199	0.01
\$200,000	EQT 4.875% 15/11/2021	153	0.01	\$500,000	Evergy 4.85% 1/6/2021	404	0.02
\$400,000	Equifax 2.3% 1/6/2021	317	0.01	\$300,000	Evergy Kansas Central 3.25% 1/9/2049	255	0.01
\$400,000	Equifax 2.6% 1/12/2024	325	0.01	\$300,000	Evergy Kansas Central 4.125% 1/3/2042	290	0.01
\$500,000	Equinix 3.2% 18/11/2029	410	0.02	\$400,000	Evergy Kansas Central 4.25% 1/12/2045	398	0.02
\$800,000	Equinix 5.375% 15/5/2027	674	0.03	\$250,000	Evergy Metro 4.2% 15/6/2047	247	0.01
\$500,000	Equitable 3.9% 20/4/2023	416	0.02	\$50,000	Evergy Metro 5.3% 1/10/2041	54	0.00
\$400,000	Equitable 4.35% 20/4/2028	352	0.01				
\$400,000	Equitable 5% 20/4/2048	355	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$250,000	Eversource Energy 2.75% 15/3/2022	201	0.01	\$800,000	Exxon Mobil 4.114% 1/3/2046	757	0.03
\$400,000	Eversource Energy 3.15% 15/1/2025	331	0.01	\$500,000	Fairfax Financial 4.85% 17/4/2028	442	0.02
\$700,000	Eversource Energy 3.3% 15/1/2028	593	0.02	\$300,000	Farmers Exchange Capital II 6.151% 1/11/2053	310	0.01
\$200,000	Eversource Energy 3.45% 15/1/2050	169	0.01	\$400,000	Farmers Insurance Exchange 4.747% 1/11/2057	342	0.01
\$200,000	Exelon 2.45% 15/4/2021	158	0.01	\$200,000	Federal Realty Investment Trust 4.5% 1/12/2044	196	0.01
\$300,000	Exelon 3.4% 15/4/2026	254	0.01	\$400,000	FedEx 3.1% 5/8/2029	327	0.01
\$500,000	Exelon 3.497% 1/6/2022	406	0.02	\$300,000	FedEx 3.2% 1/2/2025	250	0.01
\$200,000	Exelon 3.95% 15/6/2025	173	0.01	\$400,000	FedEx 3.25% 1/4/2026	336	0.01
\$200,000	Exelon 4.45% 15/4/2046	190	0.01	\$200,000	FedEx 3.875% 1/8/2042	158	0.01
\$300,000	Exelon 5.1% 15/6/2045	304	0.01	\$300,000	FedEx 4% 15/1/2024	254	0.01
\$150,000	Exelon 5.625% 15/6/2035	155	0.01	\$400,000	FedEx 4.05% 15/2/2048	318	0.01
\$121,000	Exelon Generation 4.25% 15/6/2022	100	0.00	\$300,000	FedEx 4.2% 17/10/2028	262	0.01
\$400,000	Exelon Generation 5.6% 15/6/2042	373	0.01	\$300,000	FedEx 4.4% 15/1/2047	249	0.01
\$500,000	Exelon Generation 6.25% 1/10/2039	489	0.02	\$300,000	FedEx 4.55% 1/4/2046	258	0.01
\$400,000	Expedia 3.25% 15/2/2030	306	0.01	\$275,000	FedEx 4.75% 15/11/2045	243	0.01
\$300,000	Expedia 3.8% 15/2/2028	241	0.01	\$500,000	FedEx 4.9% 15/1/2034	468	0.02
\$300,000	Expedia 5% 15/2/2026	265	0.01	\$400,000	FedEx 4.95% 17/10/2048	357	0.01
\$475,000	Experian Finance 4.25% 1/2/2029	436	0.02	\$200,000	FedEx 5.1% 15/1/2044	183	0.01
\$400,000	Exxon Mobil 2.019% 16/8/2024 ^o	320	0.01	\$200,000	Ferguson Finance 4.5% 24/10/2028	179	0.01
\$200,000	Exxon Mobil 2.222% 1/3/2021	157	0.01	\$262,403	Fermaca Enterprises S de RL de 6.375% 30/3/2038	231	0.01
\$500,000	Exxon Mobil 2.275% 16/8/2026	404	0.02	\$300,000	Fibria Overseas Finance 4% 14/1/2025	244	0.01
\$900,000	Exxon Mobil 2.397% 6/3/2022	717	0.03	\$300,000	Fibria Overseas Finance 5.25% 12/5/2024	253	0.01
\$400,000	Exxon Mobil 2.44% 16/8/2029	326	0.01	\$100,000	Fibria Overseas Finance 5.5% 17/1/2027	85	0.00
\$400,000	Exxon Mobil 2.709% 6/3/2025	329	0.01	\$300,000	Fidelity National Information Services 3% 15/8/2026	251	0.01
\$300,000	Exxon Mobil 2.726% 1/3/2023	243	0.01	\$300,000	Fidelity National Information Services 3.5% 15/4/2023	249	0.01
\$300,000	Exxon Mobil 2.995% 16/8/2039	245	0.01	\$500,000	Fidelity National Information Services 3.75% 21/5/2029	441	0.02
\$500,000	Exxon Mobil 3.043% 1/3/2026	420	0.02	\$125,000	Fidelity National Information Services 4.25% 15/5/2028	113	0.00
\$500,000	Exxon Mobil 3.095% 16/8/2049	404	0.02	\$100,000	Fidelity National Information Services 4.5% 15/8/2046	96	0.00
\$300,000	Exxon Mobil 3.176% 15/3/2024	249	0.01	\$500,000	Fifth Third Bancorp 3.65% 25/1/2024	420	0.02
\$250,000	Exxon Mobil 3.567% 6/3/2045	217	0.01	\$300,000	Fifth Third Bancorp 8.25% 1/3/2038	392	0.02
				\$600,000	Fifth Third Bank/Cincinnati OH 2.25% 14/6/2021	475	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	Fifth Third Bank/Cincinnati OH 2.25% 1/2/2027	239	0.01	\$150,000	FMC 3.45% 1/10/2029	129	0.00
\$500,000	Fifth Third Bank/Cincinnati OH 2.875% 1/10/2021	401	0.02	\$150,000	FMC 4.5% 1/10/2049	143	0.01
\$300,000	Fifth Third Bank/Cincinnati OH 3.35% 26/7/2021	241	0.01	\$250,000	FMR 4.95% 1/2/2033	252	0.01
\$250,000	Fifth Third Bank/Cincinnati OH 3.85% 15/3/2026	215	0.01	\$250,000	FMR 6.5% 14/12/2040	304	0.01
\$350,000	Fifth Third Bank/Cincinnati OH 3.95% 28/7/2025	307	0.01	\$400,000	FMR 7.57% 15/6/2029	456	0.02
\$250,000	First Republic Bank/CA 4.375% 1/8/2046	243	0.01	\$400,000	Fomento Economico Mexicano 3.5% 16/1/2050	329	0.01
\$300,000	FirstEnergy 2.65% 1/3/2030	241	0.01	\$300,000	Fomento Economico Mexicano 4.375% 10/5/2043	281	0.01
\$300,000	FirstEnergy 3.4% 1/3/2050	238	0.01	\$400,000	Ford Motor 4.346% 8/12/2026	315	0.01
\$300,000	FirstEnergy 4.25% 15/3/2023	251	0.01	\$500,000	Ford Motor 4.75% 15/1/2043	337	0.01
\$500,000	FirstEnergy 7.375% 15/11/2031	572	0.02	\$250,000	Ford Motor 5.291% 8/12/2046	179	0.01
\$300,000	FirstEnergy Transmission 4.55% 1/4/2049	295	0.01	\$300,000	Ford Motor 6.625% 1/10/2028	271	0.01
\$300,000	FirstEnergy Transmission 5.45% 15/7/2044	322	0.01	\$250,000	Ford Motor 7.4% 1/11/2046	223	0.01
\$400,000	Fiserv 2.75% 1/7/2024	327	0.01	\$550,000	Ford Motor 7.45% 16/7/2031	489	0.02
\$750,000	Fiserv 3.2% 1/7/2026	628	0.03	\$500,000	Ford Motor Credit 3.087% 9/1/2023	392	0.02
\$500,000	Fiserv 3.5% 1/10/2022	409	0.02	\$700,000	Ford Motor Credit 3.096% 4/5/2023	550	0.02
\$900,000	Fiserv 3.5% 1/7/2029	772	0.03	\$500,000	Ford Motor Credit 3.2% 15/1/2021	394	0.02
\$1,000,000	Fiserv 3.8% 1/10/2023	839	0.03	\$300,000	Ford Motor Credit 3.339% 28/3/2022	237	0.01
\$575,000	Fiserv 4.4% 1/7/2049	539	0.02	\$600,000	Ford Motor Credit 3.35% 1/11/2022	474	0.02
\$250,000	Flex 4.75% 15/6/2025	216	0.01	\$500,000	Ford Motor Credit 3.81% 9/1/2024	396	0.02
\$300,000	Florida Power & Light 2.75% 1/6/2023	245	0.01	\$400,000	Ford Motor Credit 3.813% 12/10/2021	320	0.01
\$500,000	Florida Power & Light 3.125% 1/12/2025	425	0.02	\$600,000	Ford Motor Credit 3.815% 2/11/2027	448	0.02
\$200,000	Florida Power & Light 3.15% 1/10/2049	174	0.01	\$1,000,000	Ford Motor Credit 4.063% 1/11/2024	795	0.03
\$500,000	Florida Power & Light 3.7% 1/12/2047	455	0.02	\$350,000	Ford Motor Credit 4.134% 4/8/2025	278	0.01
\$300,000	Florida Power & Light 3.8% 15/12/2042	280	0.01	\$400,000	Ford Motor Credit 4.25% 20/9/2022	322	0.01
\$300,000	Florida Power & Light 3.95% 1/3/2048	290	0.01	\$400,000	Ford Motor Credit 4.389% 8/1/2026	314	0.01
\$400,000	Florida Power & Light 3.99% 1/3/2049	390	0.02	\$400,000	Ford Motor Credit 5.113% 3/5/2029	316	0.01
\$300,000	Florida Power & Light 4.05% 1/6/2042	291	0.01	\$400,000	Ford Motor Credit 5.584% 18/3/2024	335	0.01
\$200,000	Florida Power & Light 5.25% 1/2/2041	222	0.01	\$500,000	Ford Motor Credit 5.596% 7/1/2022	413	0.02
\$200,000	Florida Power & Light 5.96% 1/4/2039	236	0.01	\$300,000	Ford Motor Credit 5.875% 2/8/2021	245	0.01
\$400,000	Fluor 3.5% 15/12/2024	303	0.01				
\$150,000	FMC 3.2% 1/10/2026	125	0.00				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	Formosa Cayman 3.375% 22/4/2025	247	0.01	\$400,000	General Electric 3.45% 15/5/2024	332	0.01
\$400,000	Fortis Inc/Canada 3.055% 4/10/2026	332	0.01	\$216,000	General Electric 4.125% 9/10/2042	181	0.01
\$500,000	Fortive 3.15% 15/6/2026	414	0.02	\$375,000	General Electric 4.5% 11/3/2044	343	0.01
\$300,000	Fortive 4.3% 15/6/2046	278	0.01	\$150,000	General Electric 4.65% 17/10/2021	122	0.00
\$400,000	Fortune Brands Home & Security 3.25% 15/9/2029	334	0.01	\$344,000	General Electric 5.3% 11/2/2021	277	0.01
\$600,000	Fox 4.03% 25/1/2024	509	0.02	\$965,000	General Electric 5.875% 14/1/2038	982	0.04
\$400,000	Fox 4.709% 25/1/2029	369	0.01	\$300,000	General Electric 6.15% 7/8/2037	308	0.01
\$500,000	Fox 5.476% 25/1/2039	502	0.02	\$722,000	General Electric 6.75% 15/3/2032	769	0.03
\$400,000	Fox 5.576% 25/1/2049	421	0.02	\$594,000	General Electric 6.875% 10/1/2039	648	0.03
\$500,000	Foxconn Far East 2.25% 23/9/2021	392	0.02	\$400,000	General Mills 2.6% 12/10/2022	323	0.01
\$200,000	Franklin Resources 2.85% 30/3/2025	167	0.01	\$100,000	General Mills 3.15% 15/12/2021	80	0.00
\$500,000	Fresenius Medical Care US Finance 5.75% 15/2/2021	406	0.02	\$200,000	General Mills 3.2% 10/2/2027	170	0.01
\$400,000	Fresenius Medical Care US Finance III 3.75% 15/6/2029	338	0.01	\$300,000	General Mills 3.65% 15/2/2024	252	0.01
\$200,000	Gansu Provincial Highway Aviation Tourism Investment 3.875% 5/7/2022	158	0.01	\$100,000	General Mills 4.15% 15/2/2043	89	0.00
\$300,000	GATX 4.7% 1/4/2029	275	0.01	\$500,000	General Mills 4.2% 17/4/2028	451	0.02
\$250,000	GATX 5.2% 15/3/2044	249	0.01	\$400,000	General Mills 4.55% 17/4/2038	376	0.02
\$783,000	GE Capital International Funding Unlimited 3.373% 15/11/2025	654	0.03	\$200,000	General Mills 5.4% 15/6/2040	208	0.01
\$3,089,000	GE Capital International Funding Unlimited 4.418% 15/11/2035	2,765	0.11	\$300,000	General Motors 5% 1/10/2028	256	0.01
\$200,000	Geely Automobile 3.625% 25/1/2023	162	0.01	\$300,000	General Motors 5% 1/4/2035	253	0.01
\$250,000	General Dynamics 2.125% 15/8/2026	201	0.01	\$500,000	General Motors 5.15% 1/4/2038	399	0.02
\$400,000	General Dynamics 2.25% 15/11/2022	320	0.01	\$200,000	General Motors 5.2% 1/4/2045	156	0.01
\$1,000,000	General Dynamics 3% 11/5/2021	799	0.03	\$400,000	General Motors 5.95% 1/4/2049	342	0.01
\$1,000,000	General Dynamics 3.375% 15/5/2023	830	0.03	\$500,000	General Motors 6.25% 2/10/2043	441	0.02
\$300,000	General Dynamics 3.875% 15/7/2021	242	0.01	\$300,000	General Motors 6.6% 1/4/2036	284	0.01
\$600,000	General Electric 2.7% 9/10/2022	480	0.02	\$350,000	General Motors 6.75% 1/4/2046	321	0.01
\$750,000	General Electric 3.1% 9/1/2023	609	0.02	\$400,000	General Motors Financial 2.9% 26/2/2025	316	0.01
\$372,000	General Electric 3.15% 7/9/2022	300	0.01				
\$400,000	General Electric 3.375% 11/3/2024	331	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$1,000,000	General Motors Financial 3.15% 30/6/2022	801	0.03	\$250,000	Gerdaud Trade 4.75% 15/4/2023	206	0.01
\$500,000	General Motors Financial 3.2% 6/7/2021	396	0.02	\$300,000	Gilead Sciences 1.95% 1/3/2022	239	0.01
\$300,000	General Motors Financial 3.25% 5/1/2023	242	0.01	\$500,000	Gilead Sciences 2.5% 1/9/2023	406	0.02
\$500,000	General Motors Financial 3.45% 14/1/2022	400	0.02	\$400,000	Gilead Sciences 2.95% 1/3/2027	334	0.01
\$400,000	General Motors Financial 3.45% 10/4/2022	321	0.01	\$500,000	Gilead Sciences 3.65% 1/3/2026	430	0.02
\$400,000	General Motors Financial 3.55% 8/7/2022	324	0.01	\$1,000,000	Gilead Sciences 3.7% 1/4/2024	841	0.03
\$800,000	General Motors Financial 3.85% 5/1/2028	638	0.03	\$400,000	Gilead Sciences 4% 1/9/2036	368	0.01
\$700,000	General Motors Financial 4.15% 19/6/2023	581	0.02	\$600,000	Gilead Sciences 4.15% 1/3/2047	567	0.02
\$500,000	General Motors Financial 4.2% 1/3/2021	397	0.02	\$150,000	Gilead Sciences 4.4% 1/12/2021	123	0.00
\$250,000	General Motors Financial 4.2% 6/11/2021	202	0.01	\$500,000	Gilead Sciences 4.5% 1/4/2021	406	0.02
\$300,000	General Motors Financial 4.35% 17/1/2027	252	0.01	\$500,000	Gilead Sciences 4.5% 1/2/2045	481	0.02
\$600,000	General Motors Financial 4.375% 25/9/2021	486	0.02	\$500,000	Gilead Sciences 4.6% 1/9/2035	489	0.02
\$500,000	General Motors Financial 5.1% 17/1/2024	429	0.02	\$800,000	Gilead Sciences 4.75% 1/3/2046	808	0.03
\$250,000	General Motors Financial 5.25% 1/3/2026	217	0.01	\$300,000	Gilead Sciences 4.8% 1/4/2044	302	0.01
\$800,000	General Motors Financial 5.65% 17/1/2029	716	0.03	\$150,000	Gilead Sciences 5.65% 1/12/2041	167	0.01
\$400,000	George Washington University/The 4.126% 15/9/2048	401	0.02	\$550,000	GlaxoSmithKline Capital 2.85% 8/5/2022	446	0.02
\$200,000	Georgetown University/The 4.315% 1/4/2049	207	0.01	\$400,000	GlaxoSmithKline Capital 2.875% 1/6/2022	323	0.01
\$300,000	Georgia Power 2.1% 30/7/2023	239	0.01	\$700,000	GlaxoSmithKline Capital 3% 1/6/2024	581	0.02
\$500,000	Georgia Power 2.65% 15/9/2029	404	0.02	\$600,000	GlaxoSmithKline Capital 3.375% 15/5/2023	497	0.02
\$500,000	Georgia Power 2.85% 15/5/2022	404	0.02	\$450,000	GlaxoSmithKline Capital 3.375% 1/6/2029	392	0.02
\$200,000	Georgia Power 3.25% 30/3/2027	169	0.01	\$650,000	GlaxoSmithKline Capital 3.875% 15/5/2028	584	0.02
\$200,000	Georgia Power 4.3% 15/3/2042	187	0.01	\$250,000	GlaxoSmithKline Capital 4.2% 18/3/2043	247	0.01
\$300,000	Georgia Power 4.3% 15/3/2043	280	0.01	\$200,000	GlaxoSmithKline Capital 5.375% 15/4/2034	219	0.01
\$700,000	Georgia-Pacific 8% 15/1/2024	681	0.03	\$700,000	GlaxoSmithKline Capital 6.375% 15/5/2038	847	0.03
\$150,000	Georgia-Pacific 8.875% 15/5/2031	192	0.01	\$500,000	Glencore Finance Canada 4.25% 25/10/2022	411	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$400,000	Glencore Finance Canada 4.95% 15/11/2021	328	0.01	\$700,000	Goldman Sachs 2.908% 5/6/2023	563	0.02
\$250,000	Glencore Finance Canada 5.55% 25/10/2042	223	0.01	\$800,000	Goldman Sachs 3% 26/4/2022	637	0.03
\$150,000	Glencore Finance Canada 6% 15/11/2041	140	0.01	\$1,000,000	Goldman Sachs 3.2% 23/2/2023	818	0.03
\$300,000	Glencore Funding 3.875% 27/10/2027	246	0.01	\$1,500,000	Goldman Sachs 3.272% 29/9/2025	1,240	0.05
\$400,000	Glencore Funding 4.125% 30/5/2023	331	0.01	\$750,000	Goldman Sachs 3.5% 23/1/2025	627	0.03
\$500,000	Glencore Funding 4.125% 12/3/2024	418	0.02	\$1,000,000	Goldman Sachs 3.5% 16/11/2026	841	0.03
\$500,000	Glencore Funding 4.625% 29/4/2024	422	0.02	\$500,000	Goldman Sachs 3.625% 22/1/2023	413	0.02
\$400,000	Glencore Funding 4.875% 12/3/2029	352	0.01	\$500,000	Goldman Sachs 3.625% 20/2/2024	418	0.02
\$500,000	Global Bank 5.25% 16/4/2029 ^o	428	0.02	\$500,000	Goldman Sachs 3.691% 5/6/2028	428	0.02
\$300,000	Global Payments 2.65% 15/2/2025	243	0.01	\$500,000	Goldman Sachs 3.75% 22/5/2025	424	0.02
\$400,000	Global Payments 3.2% 15/8/2029	333	0.01	\$600,000	Goldman Sachs 3.75% 25/2/2026	514	0.02
\$500,000	Global Payments 3.75% 1/6/2023	415	0.02	\$500,000	Goldman Sachs 3.814% 23/4/2029	432	0.02
\$500,000	Global Payments 3.8% 1/4/2021	400	0.02	\$500,000	Goldman Sachs 3.814% 23/4/2029	432	0.02
\$300,000	Global Payments 4.15% 15/8/2049	270	0.01	\$500,000	Goldman Sachs 3.85% 8/7/2024	423	0.02
\$400,000	GLP Capital LP / GLP Financing II 3.35% 1/9/2024	325	0.01	\$500,000	Goldman Sachs 3.85% 26/1/2027	430	0.02
\$400,000	GLP Capital LP / GLP Financing II 4% 15/1/2030	333	0.01	\$1,150,000	Goldman Sachs 4% 3/3/2024	979	0.04
\$400,000	GLP Capital LP / GLP Financing II 5.25% 1/6/2025	350	0.01	\$900,000	Goldman Sachs 4.017% 31/10/2038	800	0.03
\$500,000	GLP Capital LP / GLP Financing II 5.75% 1/6/2028	459	0.02	\$900,000	Goldman Sachs 4.223% 1/5/2029	799	0.03
\$250,000	GLP Pte 3.875% 4/6/2025	204	0.01	\$450,000	Goldman Sachs 4.411% 23/4/2039	417	0.02
\$300,000	GNL Quintero 4.634% 31/7/2029	253	0.01	\$500,000	Goldman Sachs 4.75% 21/10/2045	500	0.02
\$500,000	Gohl Capital 4.25% 24/1/2027	411	0.02	\$400,000	Goldman Sachs 4.8% 8/7/2044	400	0.02
\$975,000	Goldman Sachs 2.35% 15/11/2021	768	0.03	\$700,000	Goldman Sachs 5.15% 22/5/2045	705	0.03
\$600,000	Goldman Sachs 2.6% 7/2/2030	476	0.02	\$750,000	Goldman Sachs 5.25% 27/7/2021	616	0.03
\$500,000	Goldman Sachs 2.625% 25/4/2021	396	0.02	\$100,000	Goldman Sachs 5.375% 15/3/2020	78	0.00
\$500,000	Goldman Sachs 2.875% 25/2/2021	395	0.02	\$800,000	Goldman Sachs 5.75% 24/1/2022	675	0.03
\$1,000,000	Goldman Sachs 2.905% 24/7/2023	804	0.03				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$477,000	Goldman Sachs 5.95% 15/1/2027	458	0.02	\$300,000	Haitong International Finance 2015 3.5% 21/4/2020	235	0.01
\$550,000	Goldman Sachs 6.125% 15/2/2033	596	0.02	\$400,000	Haitong International Finance 2015 4.2% 29/7/2020	316	0.01
\$550,000	Goldman Sachs 6.25% 1/2/2041	633	0.03	\$500,000	Halliburton 3.5% 1/8/2023 ^Q	412	0.02
\$300,000	Goldman Sachs 6.45% 1/5/2036	321	0.01	\$400,000	Halliburton 3.8% 15/11/2025	344	0.01
\$1,550,000	Goldman Sachs 6.75% 1/10/2037	1,722	0.07	\$150,000	Halliburton 4.5% 15/11/2041	129	0.00
\$250,000	Goldman Sachs Capital I 6.345% 15/2/2034	273	0.01	\$400,000	Halliburton 4.75% 1/8/2043	341	0.01
\$250,000	Goodman US Finance Two 6% 22/3/2022	212	0.01	\$400,000	Halliburton 4.85% 15/11/2035	362	0.01
\$200,000	Great-West Lifeco Finance 2018 LP 4.581% 17/5/2048	205	0.01	\$700,000	Halliburton 5% 15/11/2045	595	0.02
\$300,000	Great-West Lifeco Finance Delaware LP 4.15% 3/6/2047	289	0.01	\$150,000	Halliburton 6.7% 15/9/2038	162	0.01
\$600,000	Grupo Bimbo 3.875% 27/6/2024	506	0.02	\$100,000	Halliburton 7.45% 15/9/2039	116	0.00
\$400,000	Grupo Bimbo 4% 6/9/2049	323	0.01	\$200,000	Harborwalk Funding Trust 5.077% 15/2/2069	199	0.01
\$200,000	Grupo Bimbo 4.7% 10/11/2047	179	0.01	\$200,000	Harley-Davidson Financial Services 2.85% 15/1/2021	158	0.01
\$500,000	Grupo de Inversiones Suramericana 5.5% 29/4/2026	436	0.02	\$500,000	Harley-Davidson Financial Services 3.35% 15/2/2023	409	0.02
\$400,000	Grupo Televisa SAB 5% 13/5/2045	366	0.01	\$200,000	Hartford Financial Services 3.6% 19/8/2049	172	0.01
\$200,000	Grupo Televisa SAB 5.25% 24/5/2049	191	0.01	\$100,000	Hartford Financial Services 4.3% 15/4/2043	95	0.00
\$400,000	Grupo Televisa SAB 6.125% 31/1/2046	422	0.02	\$200,000	Hartford Financial Services 4.4% 15/3/2048	195	0.01
\$400,000	Grupo Televisa SAB 6.625% 18/3/2025	377	0.02	\$250,000	Hartford Financial Services 5.5% 30/3/2020	196	0.01
\$500,000	GS Caltex 3.875% 27/6/2023	417	0.02	\$100,000	Hartford Financial Services 6.625% 15/4/2042	119	0.00
\$250,000	GTL Trade Finance 7.25% 16/4/2044	250	0.01	\$200,000	Hasbro 3% 19/11/2024	164	0.01
\$541,000	GTL Trade Finance / Gerdau 5.893% 29/4/2024	463	0.02	\$500,000	Hasbro 3.9% 19/11/2029	411	0.02
\$500,000	Guardian Life Global Funding 2.5% 8/5/2022	401	0.02	\$300,000	Hasbro 5.1% 15/5/2044	257	0.01
\$200,000	Guardian Life Insurance of America/The 4.85% 24/1/2077	213	0.01	\$100,000	HBOS 6% 1/11/2033	104	0.00
\$150,000	Guardian Life Insurance of America/The 4.875% 19/6/2064	162	0.01	\$700,000	HCA 4.125% 15/6/2029	601	0.02
\$200,000	Hackensack Meridian Health 4.211% 1/7/2048	199	0.01	\$500,000	HCA 4.5% 15/2/2027	433	0.02
\$200,000	Haitong International 3.125% 18/5/2025	162	0.01	\$500,000	HCA 4.75% 1/5/2023	424	0.02
				\$500,000	HCA 5% 15/3/2024	435	0.02
				\$300,000	HCA 5.125% 15/6/2039	273	0.01
				\$600,000	HCA 5.25% 15/4/2025	534	0.02
				\$400,000	HCA 5.25% 15/6/2049	365	0.01
				\$200,000	HCA 5.25% 15/6/2049	182	0.01
				\$500,000	HCA 5.5% 15/6/2047	465	0.02
				\$500,000	Healthcare Trust of America LP 3.75% 1/7/2027	432	0.02
				\$300,000	Healthpeak Properties 3% 15/1/2030	248	0.01
				\$600,000	Healthpeak Properties 3.25% 15/7/2026	507	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$400,000	Healthpeak Properties 3.5% 15/7/2029	345	0.01	\$500,000	Home Depot 2.95% 15/6/2029	423	0.02
\$500,000	Healthpeak Properties 3.875% 15/8/2024	426	0.02	\$700,000	Home Depot 3% 1/4/2026	592	0.02
\$94,000	Healthpeak Properties 4.25% 15/11/2023	80	0.00	\$400,000	Home Depot 3.125% 15/12/2049	333	0.01
\$175,000	Heathrow Funding 4.875% 15/7/2023	143	0.01	\$300,000	Home Depot 3.25% 1/3/2022	244	0.01
\$500,000	Heineken 2.75% 1/4/2023	406	0.02	\$200,000	Home Depot 3.35% 15/9/2025	172	0.01
\$300,000	Heineken 3.5% 29/1/2028	261	0.01	\$400,000	Home Depot 3.5% 15/9/2056	354	0.01
\$300,000	Heineken 4.35% 29/3/2047	293	0.01	\$400,000	Home Depot 3.9% 6/12/2028	360	0.01
\$200,000	Hershey 3.125% 15/11/2049	169	0.01	\$600,000	Home Depot 3.9% 15/6/2047	573	0.02
\$500,000	Hershey 3.375% 15/5/2023	418	0.02	\$300,000	Home Depot 4.2% 1/4/2043	289	0.01
\$150,000	Hershey 3.375% 15/8/2046	133	0.01	\$300,000	Home Depot 4.25% 1/4/2046	296	0.01
\$150,000	Hess 3.5% 15/7/2024	122	0.00	\$600,000	Home Depot 4.4% 1/4/2021	481	0.02
\$700,000	Hess 4.3% 1/4/2027	580	0.02	\$400,000	Home Depot 4.4% 15/3/2045	396	0.02
\$350,000	Hess 5.6% 15/2/2041	296	0.01	\$500,000	Home Depot 4.5% 6/12/2048	513	0.02
\$200,000	Hess 5.8% 1/4/2047	173	0.01	\$300,000	Home Depot 4.875% 15/2/2044	320	0.01
\$250,000	Hess 6% 15/1/2040	219	0.01	\$550,000	Home Depot 5.875% 16/12/2036	622	0.03
\$97,000	Hess 7.3% 15/8/2031	97	0.00	\$200,000	Home Depot 5.95% 1/4/2041	234	0.01
\$500,000	Heungkuk Life Insurance 4.475% Perpetual 9/11/2047	392	0.02	\$750,000	Honeywell International 1.85% 1/11/2021	593	0.02
\$500,000	Hewlett Packard Enterprise 2.25% 1/4/2023	399	0.02	\$600,000	Honeywell International 2.3% 15/8/2024	488	0.02
\$300,000	Hewlett Packard Enterprise 4.4% 15/10/2022	250	0.01	\$300,000	Honeywell International 2.7% 15/8/2029	253	0.01
\$600,000	Hewlett Packard Enterprise 4.9% 15/10/2025	534	0.02	\$250,000	Honeywell International 3.812% 21/11/2047	248	0.01
\$500,000	Hewlett Packard Enterprise 6.2% 15/10/2035	490	0.02	\$500,000	Honeywell International 4.25% 1/3/2021	402	0.02
\$200,000	Hewlett Packard Enterprise 6.35% 15/10/2045	196	0.01	\$500,000	Hongkong Electric Finance 2.875% 3/5/2026	405	0.02
\$500,000	High Street Funding Trust I 4.111% 15/2/2028	441	0.02	\$300,000	Hongkong Land Finance Cayman Islands 4.5% 1/6/2022	248	0.01
\$500,000	Highwoods Realty LP 3.875% 1/3/2027	434	0.02	\$600,000	Horse Gallop Finance 3.25% 30/5/2022 ^o	482	0.02
\$400,000	Hillenbrand 4.5% 15/9/2026	341	0.01	\$500,000	Host Hotels & Resorts LP 3.375% 15/12/2029	408	0.02
\$350,000	HKT Capital No 2 3.625% 2/4/2025	291	0.01	\$375,000	Host Hotels & Resorts LP 4% 15/6/2025	321	0.01
\$500,000	HKT Capital No 5 3.25% 30/9/2029 ^o	409	0.02	\$250,000	HP 4.05% 15/9/2022	206	0.01
\$400,000	HollyFrontier 5.875% 1/4/2026	350	0.01	\$350,000	HP 4.65% 9/12/2021	287	0.01
\$500,000	Home Depot 2% 1/4/2021	394	0.02	\$400,000	HP 6% 15/9/2041	359	0.01
\$600,000	Home Depot 2.125% 15/9/2026	483	0.02	\$405,000	HPHT Finance 17 2.75% 11/9/2022	322	0.01
\$500,000	Home Depot 2.625% 1/6/2022	402	0.02	\$900,000	HSBC 2.633% 7/11/2025	720	0.03
\$300,000	Home Depot 2.8% 14/9/2027	250	0.01	\$1,000,000	HSBC 2.65% 5/1/2022	797	0.03
				\$500,000	HSBC 2.95% 25/5/2021	398	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$600,000	HSBC 3.033% 22/11/2023	486	0.02	\$700,000	Husky Energy 4.4% 15/4/2029	591	0.02
\$500,000	HSBC 3.262% 13/3/2023	402	0.02	\$100,000	Hutchison Whampoa International 03/33 7.45% 24/11/2033	123	0.00
\$1,000,000	HSBC 3.6% 25/5/2023	828	0.03	\$600,000	Hutchison Whampoa International 11 4.625% 13/1/2022	494	0.02
\$700,000	HSBC 3.803% 11/3/2025	585	0.02	\$200,000	Hutchison Whampoa International 12 II 3.25% 8/11/2022 ^o	163	0.01
\$600,000	HSBC 3.9% 25/5/2026	514	0.02	\$500,000	Hutchison Whampoa International 14 3.625% 31/10/2024	423	0.02
\$500,000	HSBC 3.95% 18/5/2024	417	0.02	\$400,000	Hysan MTN 2.82% 4/9/2029	315	0.01
\$1,200,000	HSBC 3.973% 22/5/2030	1,029	0.04	\$250,000	Hyundai Capital America 2.6% 19/3/2020	196	0.01
\$300,000	HSBC 4% 30/3/2022	245	0.01	\$300,000	Hyundai Capital America 2.85% 1/11/2022	241	0.01
\$700,000	HSBC 4.041% 13/3/2028	601	0.02	\$750,000	Hyundai Capital America 3% 18/3/2021	594	0.02
\$500,000	HSBC 4.25% 14/3/2024	419	0.02	\$300,000	Hyundai Capital America 3% 20/6/2022	241	0.01
\$700,000	HSBC 4.25% 18/8/2025	594	0.02	\$700,000	Hyundai Capital America 3.45% 12/3/2021	557	0.02
\$1,400,000	HSBC 4.292% 12/9/2026	1,206	0.05	\$300,000	Hyundai Capital America 3.5% 2/11/2026	248	0.01
\$850,000	HSBC 4.3% 8/3/2026	740	0.03	\$750,000	Hyundai Capital Services 3% 29/8/2022 ^o	605	0.02
\$500,000	HSBC 4.375% 23/11/2026	425	0.02	\$500,000	ICICI Bank Ltd/Dubai 3.8% 14/12/2027	414	0.02
\$800,000	HSBC 4.583% 19/6/2029	711	0.03	\$300,000	IFC Development Corporate Treasury 3.625% 17/4/2029 ^o	258	0.01
\$400,000	HSBC 4.875% 14/11/2022	331	0.01	\$400,000	IHS Markit 3.625% 1/5/2024	332	0.01
\$500,000	HSBC 5.1% 5/4/2021	405	0.02	\$400,000	IHS Markit 3.625% 1/5/2024	332	0.01
\$200,000	HSBC 5.25% 14/3/2044	198	0.01	\$400,000	IHS Markit 4.75% 1/8/2028	365	0.01
\$300,000	HSBC 6.1% 14/1/2042	340	0.01	\$400,000	IHS Markit 5% 1/11/2022	338	0.01
\$750,000	HSBC 6.5% 2/5/2036	805	0.03	\$500,000	Illinois Tool Works 2.65% 15/11/2026	421	0.02
\$700,000	HSBC 6.5% 15/9/2037	762	0.03	\$150,000	Illinois Tool Works 3.375% 15/9/2021	121	0.00
\$500,000	HSBC 6.8% 1/6/2038	563	0.02	\$200,000	Illinois Tool Works 3.5% 1/3/2024	170	0.01
\$250,000	HSBC Bank USA NA 7% 15/1/2039	294	0.01	\$350,000	Illinois Tool Works 3.9% 1/9/2042	346	0.01
\$150,000	HSBC Capital Funding Dollar 1 LP 10.176% Perpetual 29/12/2049	195	0.01	\$700,000	Imperial Brands Finance 3.125% 26/7/2024	569	0.02
\$500,000	HSBC USA 3.5% 23/6/2024	423	0.02	\$300,000	Imperial Brands Finance 3.75% 21/7/2022	245	0.01
\$600,000	Hubbell 3.5% 15/2/2028	512	0.02	\$800,000	Imperial Brands Finance 4.25% 21/7/2025	681	0.03
\$300,000	Hudson Pacific Properties LP 4.65% 1/4/2029	274	0.01				
\$300,000	Humana 3.15% 1/12/2022	244	0.01				
\$1,000,000	Humana 3.85% 1/10/2024	848	0.03				
\$200,000	Humana 3.95% 15/8/2049	170	0.01				
\$350,000	Humana 4.625% 1/12/2042	322	0.01				
\$400,000	Huntington Bancshares Inc/OH 2.3% 14/1/2022	316	0.01				
\$500,000	Huntington Bancshares Inc/OH 2.625% 6/8/2024	406	0.02				
\$400,000	Huntington Ingalls Industries 3.483% 1/12/2027	339	0.01				
\$500,000	Huntington National Bank/The 3.125% 1/4/2022	404	0.02				
\$500,000	Huntington National Bank/The 3.55% 6/10/2023	420	0.02				
\$400,000	Huntsman International 4.5% 1/5/2029	345	0.01				
\$350,000	Husky Energy 3.95% 15/4/2022	283	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$100,000	Indiana Michigan Power 6.05% 15/3/2037	110	0.00	\$350,000	International Business Machines 1.875% 1/8/2022	277	0.01
\$400,000	Industrial Bank Ltd/Hong Kong 3.5% 5/3/2021	318	0.01	\$500,000	International Business Machines 2.8% 13/5/2021	399	0.02
\$300,000	Industrias Penoles 5.65% 12/9/2049 ^o	258	0.01	\$800,000	International Business Machines 2.85% 13/5/2022	647	0.03
\$250,000	Infraestructura Energetica Nova 4.875% 14/1/2048	198	0.01	\$500,000	International Business Machines 2.875% 9/11/2022	407	0.02
\$500,000	ING Bank 2.75% 22/3/2021	396	0.02	\$1,300,000	International Business Machines 3% 15/5/2024	1,078	0.04
\$500,000	ING Groep 3.15% 29/3/2023	404	0.02	\$1,000,000	International Business Machines 3.3% 15/5/2026	856	0.03
\$400,000	ING Groep 3.55% 9/4/2024	335	0.01	\$300,000	International Business Machines 3.3% 27/1/2027	257	0.01
\$500,000	ING Groep 3.95% 29/3/2027	439	0.02	\$500,000	International Business Machines 3.45% 19/2/2026	428	0.02
\$300,000	ING Groep 4.05% 9/4/2029	267	0.01	\$600,000	International Business Machines 3.5% 15/5/2029	527	0.02
\$500,000	ING Groep 4.1% 2/10/2023	424	0.02	\$1,000,000	International Business Machines 3.625% 12/2/2024	845	0.03
\$400,000	ING Groep 4.55% 2/10/2028	370	0.01	\$750,000	International Business Machines 4.15% 15/5/2039	710	0.03
\$400,000	ING Groep 4.625% 6/1/2026	360	0.01	\$850,000	International Business Machines 4.25% 15/5/2049	830	0.03
\$500,000	ING Groep 4.7% 22/3/2028 ^o	417	0.02	\$400,000	International Business Machines 4.7% 19/2/2046	413	0.02
\$450,000	Ingersoll-Rand Global 4.25% 15/6/2023	385	0.02	\$211,000	International Business Machines 5.6% 30/11/2039	234	0.01
\$300,000	Ingersoll-Rand Luxembourg Finance 3.55% 1/11/2024	254	0.01	\$200,000	International Flavors & Fragrances 4.375% 1/6/2047	174	0.01
\$300,000	Ingersoll-Rand Luxembourg Finance 3.8% 21/3/2029	264	0.01	\$200,000	International Flavors & Fragrances 5% 26/9/2048	184	0.01
\$300,000	Ingersoll-Rand Luxembourg Finance 3.8% 21/3/2029	264	0.01	\$500,000	International Lease Finance 5.875% 15/8/2022	427	0.02
\$300,000	Ingersoll-Rand Luxembourg Finance 4.65% 1/11/2044	292	0.01	\$400,000	International Paper 3% 15/2/2027	336	0.01
\$500,000	Intel 2.35% 11/5/2022	399	0.02	\$300,000	International Paper 3.65% 15/6/2024	254	0.01
\$500,000	Intel 2.45% 15/11/2029	407	0.02	\$300,000	International Paper 3.8% 15/1/2026	261	0.01
\$500,000	Intel 2.6% 19/5/2026	410	0.02	\$400,000	International Paper 4.35% 15/8/2048	356	0.01
\$750,000	Intel 2.7% 15/12/2022	609	0.02	\$150,000	International Paper 4.8% 15/6/2044	135	0.01
\$400,000	Intel 2.875% 11/5/2024	329	0.01	\$300,000	International Paper 5% 15/9/2035	299	0.01
\$450,000	Intel 3.1% 15/2/2060	362	0.01	\$200,000	International Paper 5.15% 15/5/2046	192	0.01
\$300,000	Intel 3.15% 11/5/2027	256	0.01	\$500,000	International Paper 6% 15/11/2041	522	0.02
\$400,000	Intel 3.25% 15/11/2049	342	0.01				
\$300,000	Intel 3.3% 1/10/2021	242	0.01				
\$600,000	Intel 3.7% 29/7/2025	519	0.02				
\$1,006,000	Intel 3.734% 8/12/2047	928	0.04				
\$300,000	Intel 4.1% 19/5/2046	285	0.01				
\$300,000	Intel 4.1% 11/5/2047	287	0.01				
\$400,000	Intel 4.8% 1/10/2041	417	0.02				
\$600,000	Intercontinental Exchange 3.1% 15/9/2027	504	0.02				
\$100,000	Intercontinental Exchange 3.75% 21/9/2028	87	0.00				
\$1,200,000	Intercontinental Exchange 4% 15/10/2023	1,010	0.04				
\$200,000	Intercontinental Exchange 4.25% 21/9/2048	191	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$150,000	International Paper 7.3% 15/11/2039	173	0.01	\$250,000	Jefferies 6.875% 15/4/2021	207	0.01
\$300,000	Interpublic of Cos 3.75% 15/2/2023	250	0.01	\$300,000	Jefferies / Jefferies Capital Finance 4.15% 23/1/2030	256	0.01
\$300,000	Interpublic of Cos 4.65% 1/10/2028	280	0.01	\$300,000	Jefferies Financial 5.5% 18/10/2023	257	0.01
\$300,000	Interpublic of Cos 5.4% 1/10/2048	314	0.01	\$300,000	Jersey Central Power & Light 4.7% 1/4/2024	262	0.01
\$600,000	Interstate Power & Light 3.25% 1/12/2024	501	0.02	\$500,000	JetBlue 2019-1 Class AA Pass Through Trust 2.75% 15/11/2033	413	0.02
\$200,000	Interstate Power & Light 3.5% 30/9/2049	174	0.01	\$500,000	JM Smucker 3.5% 15/3/2025	425	0.02
\$250,000	Interstate Power & Light 4.1% 26/9/2028	228	0.01	\$250,000	JM Smucker 4.25% 15/3/2035	229	0.01
\$600,000	Intesa Sanpaolo 3.125% 14/7/2022	482	0.02	\$200,000	JM Smucker 4.375% 15/3/2045	179	0.01
\$700,000	Intesa Sanpaolo 3.25% 23/9/2024	571	0.02	\$700,000	John Deere Capital 2.65% 24/6/2024	577	0.02
\$500,000	Intesa Sanpaolo 3.875% 12/1/2028	410	0.02	\$300,000	John Deere Capital 2.65% 10/6/2026	250	0.01
\$200,000	Intesa Sanpaolo 4.7% 23/9/2049	174	0.01	\$400,000	John Deere Capital 2.75% 15/3/2022	324	0.01
\$250,000	Intesa Sanpaolo 6.5% 24/2/2021	203	0.01	\$200,000	John Deere Capital 2.8% 27/1/2023	163	0.01
\$200,000	Inversiones CMPC 4.75% 15/9/2024	167	0.01	\$500,000	John Deere Capital 2.8% 6/3/2023	409	0.02
\$400,000	Inversiones CMPC SA/Cayman Islands Branch 4.375% 15/5/2023	330	0.01	\$500,000	John Deere Capital 2.8% 18/7/2029	421	0.02
\$600,000	Invesco Finance 4% 30/1/2024	514	0.02	\$500,000	John Deere Capital 2.875% 12/3/2021	397	0.02
\$200,000	Invesco Finance 5.375% 30/11/2043	209	0.01	\$300,000	John Deere Capital 3.05% 6/1/2028	258	0.01
\$275,000	Israel Chemicals 6.375% 31/5/2038 ^o	272	0.01	\$500,000	John Deere Capital 3.2% 10/1/2022	406	0.02
\$500,000	ITC 3.65% 15/6/2024	422	0.02	\$600,000	John Deere Capital 3.4% 11/9/2025	517	0.02
\$300,000	Jabil 5.625% 15/12/2020	241	0.01	\$400,000	John Deere Capital 3.45% 10/1/2024	337	0.01
\$250,000	Jackson National Life Global Funding 3.05% 29/4/2026	211	0.01	\$300,000	John Deere Capital 3.9% 12/7/2021	244	0.01
\$1,000,000	Jackson National Life Global Funding 3.25% 30/1/2024	834	0.03	\$500,000	Johnson & Johnson 1.65% 1/3/2021	392	0.02
\$500,000	Japan Tobacco 2% 13/4/2021	393	0.02	\$500,000	Johnson & Johnson 2.25% 3/3/2022	399	0.02
\$400,000	JB Hunt Transport Services 3.875% 1/3/2026	349	0.01	\$300,000	Johnson & Johnson 2.45% 5/12/2021	239	0.01
\$200,000	JD.com 3.875% 29/4/2026	171	0.01	\$500,000	Johnson & Johnson 2.45% 1/3/2026	412	0.02
\$200,000	JD.com 4.125% 14/1/2050	165	0.01	\$400,000	Johnson & Johnson 2.625% 15/1/2025	331	0.01
\$100,000	Jefferies 5.125% 20/1/2023	85	0.00	\$300,000	Johnson & Johnson 2.9% 15/1/2028	256	0.01
\$250,000	Jefferies 6.25% 15/1/2036	240	0.01				
\$150,000	Jefferies 6.5% 20/1/2043	146	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$575,000	Johnson & Johnson 2.95% 3/3/2027	491	0.02	\$800,000	JPMorgan Chase & 2.95% 1/10/2026	664	0.03
\$400,000	Johnson & Johnson 3.375% 5/12/2023	338	0.01	\$500,000	JPMorgan Chase & 2.972% 15/1/2023	402	0.02
\$500,000	Johnson & Johnson 3.4% 15/1/2038	446	0.02	\$700,000	JPMorgan Chase & 3.125% 23/1/2025	581	0.02
\$200,000	Johnson & Johnson 3.5% 15/1/2048	187	0.01	\$1,500,000	JPMorgan Chase & 3.2% 25/1/2023	1,231	0.05
\$500,000	Johnson & Johnson 3.55% 1/3/2036	458	0.02	\$500,000	JPMorgan Chase & 3.2% 15/6/2026	421	0.02
\$300,000	Johnson & Johnson 3.625% 3/3/2037	270	0.01	\$600,000	JPMorgan Chase & 3.207% 1/4/2023	485	0.02
\$500,000	Johnson & Johnson 3.7% 1/3/2046	475	0.02	\$500,000	JPMorgan Chase & 3.22% 1/3/2025	413	0.02
\$250,000	Johnson & Johnson 3.75% 3/3/2047	241	0.01	\$750,000	JPMorgan Chase & 3.25% 23/9/2022	612	0.02
\$300,000	Johnson & Johnson 4.5% 1/9/2040	311	0.01	\$750,000	JPMorgan Chase & 3.3% 1/4/2026	639	0.03
\$100,000	Johnson & Johnson 4.85% 15/5/2041	105	0.00	\$250,000	JPMorgan Chase & 3.375% 1/5/2023	205	0.01
\$250,000	Johnson & Johnson 4.95% 15/5/2033	258	0.01	\$1,000,000	JPMorgan Chase & 3.509% 23/1/2029	855	0.03
\$100,000	Johnson & Johnson 5.85% 15/7/2038	117	0.00	\$750,000	JPMorgan Chase & 3.514% 18/6/2022	602	0.02
\$300,000	Johnson & Johnson 5.95% 15/8/2037	357	0.01	\$400,000	JPMorgan Chase & 3.559% 23/4/2024	331	0.01
\$300,000	Johnson & Son 4% 15/5/2043	275	0.01	\$500,000	JPMorgan Chase & 3.625% 13/5/2024	425	0.02
\$300,000	Johnson & Son 4.75% 15/10/2046	311	0.01	\$500,000	JPMorgan Chase & 3.625% 1/12/2027	424	0.02
\$373,000	Johnson Controls International 3.9% 14/2/2026	326	0.01	\$500,000	JPMorgan Chase & 3.625% 1/12/2027	422	0.02
\$200,000	Johnson Controls International 4.625% 2/7/2044	193	0.01	\$700,000	JPMorgan Chase & 3.702% 6/5/2030	613	0.02
\$200,000	Johnson Controls International 4.95% 2/7/2064	188	0.01	\$500,000	JPMorgan Chase & 3.782% 1/2/2028	433	0.02
\$105,000	Johnson Controls International 5.125% 14/9/2045	108	0.00	\$400,000	JPMorgan Chase & 3.797% 23/7/2024	335	0.01
\$1,000,000	JPMorgan Chase & 2.295% 15/8/2021	785	0.03	\$900,000	JPMorgan Chase & 3.875% 10/9/2024	763	0.03
\$700,000	JPMorgan Chase & 2.301% 15/10/2025	561	0.02	\$500,000	JPMorgan Chase & 3.882% 24/7/2038	447	0.02
\$1,000,000	JPMorgan Chase & 2.4% 7/6/2021	791	0.03	\$500,000	JPMorgan Chase & 3.897% 23/1/2049	466	0.02
\$500,000	JPMorgan Chase & 2.7% 18/5/2023	406	0.02	\$900,000	JPMorgan Chase & 3.9% 15/7/2025	777	0.03
\$1,100,000	JPMorgan Chase & 2.739% 15/10/2030	897	0.04	\$900,000	JPMorgan Chase & 3.964% 15/11/2048	844	0.03
				\$1,300,000	JPMorgan Chase & 4.005% 23/4/2029	1,147	0.05

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	JPMorgan Chase & 4.023% 5/12/2024	424	0.02	\$500,000	KEB Hana Bank 4.375% 30/9/2024	426	0.02
\$500,000	JPMorgan Chase & 4.125% 15/12/2026	441	0.02	\$600,000	Kellogg 3.25% 1/4/2026	510	0.02
\$1,000,000	JPMorgan Chase & 4.203% 23/7/2029	902	0.04	\$200,000	Kellogg 3.4% 15/11/2027	170	0.01
\$600,000	JPMorgan Chase & 4.26% 22/2/2048	596	0.02	\$25,000	Kellogg 4% 15/12/2020	20	0.00
\$2,000,000	JPMorgan Chase & 4.35% 15/8/2021	1,628	0.07	\$500,000	Kellogg 4.5% 1/4/2046	465	0.02
\$2,000,000	JPMorgan Chase & 4.452% 5/12/2029	1,827	0.08	\$100,000	Kentucky Utilities 4.375% 1/10/2045	97	0.00
\$350,000	JPMorgan Chase & 4.5% 24/1/2022	289	0.01	\$250,000	Keurig Dr Pepper 3.4% 15/11/2025	211	0.01
\$950,000	JPMorgan Chase & 4.95% 1/6/2045	992	0.04	\$500,000	Keurig Dr Pepper 3.551% 25/5/2021	401	0.02
\$1,000,000	JPMorgan Chase & 5.4% 6/1/2042	1,089	0.04	\$700,000	Keurig Dr Pepper 4.057% 25/5/2023	590	0.02
\$300,000	JPMorgan Chase & 5.5% 15/10/2040	326	0.01	\$400,000	Keurig Dr Pepper 4.417% 25/5/2025	351	0.01
\$250,000	JPMorgan Chase & 5.6% 15/7/2041	277	0.01	\$300,000	Keurig Dr Pepper 4.42% 15/12/2046	275	0.01
\$500,000	JPMorgan Chase & 5.625% 16/8/2043	551	0.02	\$700,000	Keurig Dr Pepper 4.597% 25/5/2028	633	0.03
\$800,000	JPMorgan Chase & 6.4% 15/5/2038	929	0.04	\$225,000	Keurig Dr Pepper 4.985% 25/5/2038	216	0.01
\$400,000	JT International Financial Services 3.875% 28/9/2028	357	0.01	\$200,000	Keurig Dr Pepper 5.085% 25/5/2048	199	0.01
\$300,000	Juniper Networks 3.75% 15/8/2029	254	0.01	\$300,000	KeyBank NA/Cleveland OH 2.4% 9/6/2022	239	0.01
\$400,000	Juniper Networks 4.5% 15/3/2024	346	0.01	\$300,000	KeyBank NA/Cleveland OH 3.18% 15/10/2027	243	0.01
\$1,000,000	Kaiser Foundation Hospitals 3.15% 1/5/2027	855	0.03	\$300,000	KeyBank NA/Cleveland OH 3.3% 1/6/2025	254	0.01
\$600,000	Kaiser Foundation Hospitals 3.266% 1/11/2049	521	0.02	\$250,000	KeyBank NA/Cleveland OH 3.9% 13/4/2029	219	0.01
\$250,000	Kaiser Foundation Hospitals 4.875% 1/4/2042	266	0.01	\$200,000	KeyCorp 2.55% 1/10/2029	160	0.01
\$500,000	Kallpa Generacion 4.125% 16/8/2027	412	0.02	\$250,000	KeyCorp 2.9% 15/9/2020	197	0.01
\$750,000	Kansai Electric Power 2.55% 17/9/2024	602	0.02	\$300,000	KeyCorp 4.1% 30/4/2028	268	0.01
\$400,000	Kansas City Southern 4.2% 15/11/2069	378	0.02	\$200,000	KeyCorp 4.15% 29/10/2025	176	0.01
\$250,000	Kansas City Southern 4.95% 15/8/2045	256	0.01	\$350,000	KeyCorp 5.1% 24/3/2021	284	0.01
\$400,000	Kasikornbank PCL/Hong Kong 3.343% 2/10/2031	320	0.01	\$400,000	Keysight Technologies 3% 30/10/2029	331	0.01
\$200,000	KEB Hana Bank 2.5% 27/1/2021	158	0.01	\$300,000	KeySpan Gas East 5.819% 1/4/2041	329	0.01
				\$306,000	Kia Motors 3.25% 21/4/2026	253	0.01
				\$200,000	Kilroy Realty LP 4.25% 15/8/2029	180	0.01
				\$200,000	Kilroy Realty LP 4.375% 1/10/2025	176	0.01
				\$350,000	Kimberly-Clark 2.4% 1/3/2022	280	0.01
				\$600,000	Kimberly-Clark 2.4% 1/6/2023	487	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$200,000	Kimberly-Clark 2.875% 7/2/2050	161	0.01	\$400,000	Kinder Morgan Inc/DE 4.3% 1/3/2028	349	0.01
\$200,000	Kimberly-Clark 3.2% 30/7/2046	171	0.01	\$400,000	Kinder Morgan Inc/DE 5.05% 15/2/2046	356	0.01
\$200,000	Kimberly-Clark 3.9% 4/5/2047	192	0.01	\$300,000	Kinder Morgan Inc/DE 5.2% 1/3/2048	278	0.01
\$300,000	Kimberly-Clark 3.95% 1/11/2028	272	0.01	\$600,000	Kinder Morgan Inc/DE 5.3% 1/12/2034	559	0.02
\$150,000	Kimberly-Clark 6.625% 1/8/2037	180	0.01	\$850,000	Kinder Morgan Inc/DE 5.55% 1/6/2045	791	0.03
\$500,000	Kimco Realty 2.8% 1/10/2026	411	0.02	\$400,000	Kinder Morgan Inc/DE 7.75% 15/1/2032	457	0.02
\$150,000	Kimco Realty 4.25% 1/4/2045	137	0.01	\$500,000	Kinross Gold 5.95% 15/3/2024	435	0.02
\$300,000	Kimco Realty 4.45% 1/9/2047	278	0.01	\$200,000	KKR Finance II 5.5% 1/2/2043	206	0.01
\$1,000,000	Kinder Morgan Energy Partners LP 3.45% 15/2/2023	817	0.03	\$200,000	KKR Finance III 5.125% 1/6/2044	198	0.01
\$350,000	Kinder Morgan Energy Partners LP 3.5% 1/9/2023	286	0.01	\$200,000	KKR Finance VII 3.625% 25/2/2050	155	0.01
\$500,000	Kinder Morgan Energy Partners LP 3.95% 1/9/2022	410	0.02	\$200,000	KLA 3.3% 1/3/2050	154	0.01
\$500,000	Kinder Morgan Energy Partners LP 4.3% 1/5/2024	424	0.02	\$500,000	KLA 4.1% 15/3/2029	446	0.02
\$100,000	Kinder Morgan Energy Partners LP 5% 1/10/2021	82	0.00	\$500,000	KLA 4.65% 1/11/2024	442	0.02
\$250,000	Kinder Morgan Energy Partners LP 5% 1/3/2043	213	0.01	\$200,000	Kohl's 4.25% 1/7/2025	169	0.01
\$100,000	Kinder Morgan Energy Partners LP 5.4% 1/9/2044	91	0.00	\$200,000	Kohl's 5.55% 1/7/2045	168	0.01
\$200,000	Kinder Morgan Energy Partners LP 5.5% 1/3/2044	187	0.01	\$102,000	Koninklijke Ahold Delhaize 5.7% 1/10/2040	108	0.00
\$250,000	Kinder Morgan Energy Partners LP 6.375% 1/3/2041	245	0.01	\$200,000	Koninklijke Philips 5% 15/3/2042	211	0.01
\$400,000	Kinder Morgan Energy Partners LP 6.5% 1/4/2020	314	0.01	\$100,000	Koninklijke Philips 6.875% 11/3/2038	120	0.00
\$300,000	Kinder Morgan Energy Partners LP 6.55% 15/9/2040	304	0.01	\$1,000,000	Kookmin Bank 2.875% 25/3/2023	810	0.03
\$250,000	Kinder Morgan Energy Partners LP 6.95% 15/1/2038	262	0.01	\$250,000	Kroger 3.5% 1/2/2026	212	0.01
\$150,000	Kinder Morgan Energy Partners LP 7.4% 15/3/2031	157	0.01	\$800,000	Kroger 3.7% 1/8/2027	697	0.03
\$150,000	Kinder Morgan Energy Partners LP 7.5% 15/11/2040	161	0.01	\$200,000	Kroger 3.875% 15/10/2046	167	0.01
\$500,000	Kinder Morgan Inc/DE 4.3% 1/6/2025	432	0.02	\$200,000	Kroger 3.95% 15/1/2050	162	0.01
				\$700,000	Kroger 4% 1/2/2024	595	0.02
				\$300,000	Kroger 4.45% 1/2/2047	266	0.01
				\$300,000	Kroger 4.5% 15/1/2029	277	0.01
				\$300,000	Kroger 5% 15/4/2042	281	0.01
				\$300,000	Kroger 5.4% 15/1/2049	305	0.01
				\$550,000	Kuwait Projects SPC 4.5% 23/2/2027 ^o	446	0.02
				\$350,000	L3Harris Technologies 3.832% 27/4/2025	302	0.01
				\$257,000	L3Harris Technologies 3.95% 28/5/2024	219	0.01
				\$700,000	L3Harris Technologies 4.4% 15/6/2028	636	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	L3Harris Technologies 4.854% 27/4/2035	292	0.01	\$111,000	Leland Stanford Junior University/The 3.647% 1/5/2048	111	0.00
\$300,000	L3Harris Technologies 5.054% 27/4/2045	308	0.01	\$300,000	Level 3 Financing 3.875% 15/11/2029	249	0.01
\$400,000	La Mondiale SAM 4.8% 18/1/2048 ⁰	326	0.01	\$400,000	LG Chem 3.25% 15/10/2024	333	0.01
\$300,000	La Mondiale SAM 5.875% 26/1/2047 ⁰	259	0.01	\$450,000	Liberty Mutual 3.951% 15/10/2050	388	0.02
\$750,000	Laboratory of America 3.25% 1/9/2024	623	0.03	\$500,000	Liberty Mutual 4.25% 15/6/2023	425	0.02
\$250,000	Laboratory of America 3.6% 1/2/2025	211	0.01	\$300,000	Liberty Mutual 4.5% 15/6/2049	284	0.01
\$500,000	Laboratory of America 3.6% 1/9/2027	429	0.02	\$200,000	Liberty Mutual 4.569% 1/2/2029	184	0.01
\$300,000	Laboratory of America 4.7% 1/2/2045	283	0.01	\$300,000	Liberty Property LP 4.125% 15/6/2022	248	0.01
\$200,000	LafargeHolcim Finance US 4.75% 22/9/2046	186	0.01	\$500,000	Liberty Property LP 4.4% 15/2/2024	436	0.02
\$225,000	Lam Research 2.8% 15/6/2021	179	0.01	\$300,000	LifeStorage LP/CA 3.5% 1/7/2026	253	0.01
\$400,000	Lam Research 3.75% 15/3/2026	346	0.01	\$272,163	Lima Metro Line 2 Finance 5.875% 5/7/2034	251	0.01
\$400,000	Lam Research 4% 15/3/2029	355	0.01	\$150,000	Lincoln National 3.35% 9/3/2025	126	0.00
\$200,000	Lam Research 4.875% 15/3/2049	206	0.01	\$700,000	Lincoln National 3.8% 1/3/2028	614	0.02
\$500,000	Las Vegas Sands 2.9% 25/6/2025	399	0.02	\$250,000	Lincoln National 4.2% 15/3/2022	206	0.01
\$500,000	Las Vegas Sands 3.2% 8/8/2024	406	0.02	\$200,000	Lincoln National 4.35% 1/3/2048	184	0.01
\$500,000	Las Vegas Sands 3.9% 8/8/2029	417	0.02	\$100,000	Lincoln National 6.3% 9/10/2037	111	0.00
\$459,102	Latam Airlines 2015-1 Pass Through Trust A 4.2% 15/8/2029	371	0.01	\$100,000	Lincoln National 7% 15/6/2040	123	0.00
\$500,000	Lazard 3.625% 1/3/2027	421	0.02	\$400,000	Link Finance Cayman 2009 3.6% 3/9/2024 ⁰	334	0.01
\$300,000	Leading Affluence 4.5% 24/1/2023	246	0.01	\$1,000,000	Lloyds Bank 3.3% 7/5/2021	800	0.03
\$200,000	Lear 3.5% 30/5/2030	156	0.01	\$500,000	Lloyds Banking 2.858% 17/3/2023	399	0.02
\$200,000	Lear 4.25% 15/5/2029	169	0.01	\$300,000	Lloyds Banking 3% 11/1/2022	240	0.01
\$200,000	Lear 5.25% 15/1/2025	161	0.01	\$1,000,000	Lloyds Banking 3.1% 6/7/2021	798	0.03
\$100,000	Lear 5.25% 15/5/2049	82	0.00	\$500,000	Lloyds Banking 3.574% 7/11/2028	415	0.02
\$500,000	LeasePlan 2.875% 24/10/2024	403	0.02	\$1,300,000	Lloyds Banking 3.75% 11/1/2027	1,103	0.05
\$300,000	Legal & General 5.25% 21/3/2047 ⁰	253	0.01	\$250,000	Lloyds Banking 3.9% 12/3/2024	210	0.01
\$200,000	Legg Mason 5.625% 15/1/2044	215	0.01	\$500,000	Lloyds Banking 4.344% 9/1/2048	443	0.02
\$400,000	Leggett & Platt 4.4% 15/3/2029	358	0.01				
\$200,000	Legrand France 8.5% 15/2/2025	209	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Lloyds Banking 4.375% 22/3/2028	438	0.02	\$500,000	Lukoil International Finance 4.563% 24/4/2023	412	0.02
\$300,000	Lloyds Banking 4.5% 4/11/2024	255	0.01	\$500,000	Lukoil International Finance 4.75% 2/11/2026	434	0.02
\$500,000	Lloyds Banking 4.55% 16/8/2028	450	0.02	\$200,000	LYB International Finance 4.875% 15/3/2044	183	0.01
\$719,000	Lloyds Banking 4.582% 10/12/2025	615	0.02	\$200,000	LYB International Finance 5.25% 15/7/2043	191	0.01
\$300,000	Lloyds Banking 4.65% 24/3/2026	257	0.01	\$500,000	LYB International Finance II 3.5% 2/3/2027 ^o	425	0.02
\$200,000	Lloyds Banking 5.3% 1/12/2045	202	0.01	\$300,000	LYB International Finance III 4.2% 15/10/2049	249	0.01
\$384,520	LLPL Capital Pte 6.875% 4/2/2039	360	0.01	\$400,000	LyondellBasell Industries 4.625% 26/2/2055	350	0.01
\$300,000	Lockheed Martin 2.9% 1/3/2025	251	0.01	\$500,000	LyondellBasell Industries 5.75% 15/4/2024	449	0.02
\$50,000	Lockheed Martin 3.1% 15/1/2023	41	0.00	\$500,000	LyondellBasell Industries 6% 15/1/2021	417	0.02
\$550,000	Lockheed Martin 3.35% 15/9/2021	445	0.02	\$300,000	M&G 6.5% 20/10/2048	273	0.01
\$300,000	Lockheed Martin 3.55% 15/1/2026	260	0.01	\$1,200,000	Macquarie 5.033% 15/1/2030	1,129	0.05
\$500,000	Lockheed Martin 3.8% 1/3/2045	465	0.02	\$500,000	Macquarie Bank 2.1% 17/10/2022	399	0.02
\$400,000	Lockheed Martin 4.07% 15/12/2042	387	0.02	\$200,000	Macquarie Bank 6.625% 7/4/2021	164	0.01
\$564,000	Lockheed Martin 4.09% 15/9/2052	568	0.02	\$300,000	Macy's Retail 3.625% 1/6/2024	238	0.01
\$475,000	Lockheed Martin 4.5% 15/5/2036	472	0.02	\$200,000	Macy's Retail 3.875% 15/1/2022	160	0.01
\$300,000	Lockheed Martin 4.7% 15/5/2046	316	0.01	\$200,000	MAF Sukuk 3.9325% 28/2/2030	160	0.01
\$350,000	Loews 2.625% 15/5/2023	284	0.01	\$250,000	MAF Sukuk 4.5% 3/11/2025	209	0.01
\$300,000	Loews 3.75% 1/4/2026	262	0.01	\$725,000	MAF Sukuk 4.638% 14/5/2029	615	0.02
\$200,000	Loews 4.125% 15/5/2043	194	0.01	\$200,000	Magellan Midstream Partners LP 3.95% 1/3/2050	164	0.01
\$400,000	Longfor 3.95% 16/9/2029	322	0.01	\$300,000	Magellan Midstream Partners LP 4.2% 3/10/2047	264	0.01
\$250,000	Lowe's Cos 2.5% 15/4/2026	202	0.01	\$250,000	Magellan Midstream Partners LP 4.25% 1/2/2021	200	0.01
\$800,000	Lowe's Cos 3.1% 3/5/2027	676	0.03	\$200,000	Magellan Midstream Partners LP 4.25% 15/9/2046	170	0.01
\$150,000	Lowe's Cos 3.12% 15/4/2022	121	0.00	\$200,000	Magellan Midstream Partners LP 5% 1/3/2026	182	0.01
\$600,000	Lowe's Cos 3.65% 5/4/2029	521	0.02	\$500,000	Magna International 4.15% 1/10/2025	439	0.02
\$400,000	Lowe's Cos 3.7% 15/4/2046	335	0.01	\$400,000	Manufacturers & Traders Trust 2.5% 18/5/2022	320	0.01
\$750,000	Lowe's Cos 3.75% 15/4/2021	598	0.02	\$500,000	Manufacturers & Traders Trust 3.4% 17/8/2027	433	0.02
\$300,000	Lowe's Cos 4.05% 3/5/2047	264	0.01				
\$300,000	Lowe's Cos 4.25% 15/9/2044	266	0.01				
\$400,000	Lowe's Cos 4.375% 15/9/2045	366	0.01				
\$500,000	Lowe's Cos 4.55% 5/4/2049	479	0.02				
\$200,000	Lowe's Cos 4.65% 15/4/2042	191	0.01				
\$150,000	Lubrizol 6.5% 1/10/2034	178	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	Manulife Financial 4.061% 24/2/2032	253	0.01	\$300,000	Martin Marietta Materials 3.45% 1/6/2027	253	0.01
\$200,000	Manulife Financial 4.15% 4/3/2026	178	0.01	\$300,000	Martin Marietta Materials 4.25% 15/12/2047	264	0.01
\$300,000	Manulife Financial 5.375% 4/3/2046	341	0.01	\$350,000	Masco 3.5% 15/11/2027	297	0.01
\$500,000	MAR Sukuk 3.025% 13/11/2024 ⁹	396	0.02	\$500,000	Masco 4.375% 1/4/2026	443	0.02
\$500,000	Marathon Oil 3.85% 1/6/2025	414	0.02	\$200,000	Massachusetts Electric 5.9% 15/11/2039	225	0.01
\$500,000	Marathon Oil 4.4% 15/7/2027	428	0.02	\$300,000	Massachusetts Institute of Technology 2.989% 1/7/2050	262	0.01
\$150,000	Marathon Oil 5.2% 1/6/2045	131	0.00	\$100,000	Massachusetts Institute of Technology 3.885% 1/7/2116	105	0.00
\$500,000	Marathon Oil 6.6% 1/10/2037	483	0.02	\$400,000	Massachusetts Institute of Technology 4.678% 1/7/2114	493	0.02
\$700,000	Marathon Petroleum 4.75% 15/12/2023	598	0.02	\$432,000	Massachusetts Mutual Life Insurance 3.729% 15/10/2070	362	0.01
\$300,000	Marathon Petroleum 4.75% 15/9/2044	269	0.01	\$500,000	MassMutual Global Funding II 2.25% 1/7/2022	399	0.02
\$300,000	Marathon Petroleum 5% 15/9/2054	262	0.01	\$750,000	MassMutual Global Funding II 2.5% 13/4/2022	600	0.02
\$300,000	Marathon Petroleum 5.125% 1/3/2021	243	0.01	\$500,000	MassMutual Global Funding II 2.95% 11/1/2025	414	0.02
\$300,000	Marathon Petroleum 5.125% 15/12/2026	276	0.01	\$300,000	Mastercard 2% 21/11/2021	238	0.01
\$300,000	Marathon Petroleum 6.5% 1/3/2041	317	0.01	\$800,000	Mastercard 2% 3/3/2025	642	0.03
\$200,000	Markel 5% 5/4/2046	200	0.01	\$800,000	Mastercard 2.95% 1/6/2029	679	0.03
\$400,000	Markel 5% 20/5/2049	394	0.02	\$150,000	Mastercard 3.8% 21/11/2046	141	0.01
\$300,000	Marriott International Inc/MD 2.3% 15/1/2022	238	0.01	\$400,000	Mastercard 3.95% 26/2/2048	388	0.02
\$150,000	Marriott International Inc/MD 3.125% 15/6/2026	123	0.00	\$500,000	Maxim Integrated Products 3.45% 15/6/2027	426	0.02
\$500,000	Marriott International Inc/MD 3.25% 15/9/2022	406	0.02	\$300,000	Mayo Clinic 4.128% 15/11/2052	305	0.01
\$200,000	Marriott International Inc/MD 4.5% 1/10/2034	186	0.01	\$500,000	McCormick & Inc/MD 3.15% 15/8/2024	417	0.02
\$250,000	Mars 3.2% 1/4/2030	219	0.01	\$500,000	McCormick & Inc/MD 3.4% 15/8/2027	427	0.02
\$300,000	Mars 3.6% 1/4/2034	278	0.01	\$600,000	McDonald's 2.625% 1/9/2029	488	0.02
\$250,000	Mars 3.875% 1/4/2039	235	0.01	\$400,000	McDonald's 3.5% 1/3/2027	342	0.01
\$300,000	Mars 3.95% 1/4/2049	285	0.01	\$300,000	McDonald's 3.625% 1/9/2049	255	0.01
\$300,000	Mars 4.2% 1/4/2059	300	0.01	\$600,000	McDonald's 3.7% 30/1/2026	516	0.02
\$300,000	Marsh & McLennan Cos 3.5% 3/6/2024	251	0.01	\$200,000	McDonald's 3.7% 15/2/2042	171	0.01
\$500,000	Marsh & McLennan Cos 3.75% 14/3/2026	431	0.02	\$600,000	McDonald's 3.8% 1/4/2028	526	0.02
\$1,100,000	Marsh & McLennan Cos 3.875% 15/3/2024	937	0.04	\$300,000	McDonald's 4.45% 1/3/2047	286	0.01
\$250,000	Marsh & McLennan Cos 4.35% 30/1/2047	242	0.01	\$200,000	McDonald's 4.45% 1/9/2048	192	0.01
\$500,000	Marsh & McLennan Cos 4.9% 15/3/2049	535	0.02	\$200,000	McDonald's 4.6% 26/5/2045	195	0.01
				\$300,000	McDonald's 4.7% 9/12/2035	295	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$600,000	McDonald's 4.875% 9/12/2045	608	0.02	\$300,000	MetLife 9.25% 8/4/2068	350	0.01
\$100,000	McDonald's 6.3% 15/10/2037	114	0.00	\$150,000	MetLife 10.75% 1/8/2069	196	0.01
\$250,000	McDonald's 6.3% 1/3/2038	283	0.01	\$700,000	Metropolitan Edison 4.3% 15/1/2029	641	0.03
\$550,000	McKesson 2.7% 15/12/2022	442	0.02	\$400,000	Metropolitan Life Global Funding I 1.95% 15/9/2021	316	0.01
\$500,000	McKesson 3.95% 16/2/2028	433	0.02	\$600,000	Metropolitan Life Global Funding I 2.4% 17/6/2022	482	0.02
\$300,000	McKesson 4.75% 30/5/2029	276	0.01	\$500,000	Metropolitan Life Global Funding I 3% 19/9/2027	421	0.02
\$300,000	Mead Johnson Nutrition 4.6% 1/6/2044	300	0.01	\$500,000	Metropolitan Life Global Funding I 3.45% 18/12/2026	433	0.02
\$400,000	Medtronic 3.15% 15/3/2022	325	0.01	\$800,000	Metropolitan Life Global Funding I 3.6% 11/1/2024	676	0.03
\$834,000	Medtronic 3.5% 15/3/2025	716	0.03	\$500,000	Microchip Technology 4.333% 1/6/2023	423	0.02
\$200,000	Medtronic 3.625% 15/3/2024	169	0.01	\$500,000	Micron Technology 4.185% 15/2/2027	424	0.02
\$750,000	Medtronic 4.375% 15/3/2035	747	0.03	\$400,000	Micron Technology 4.975% 6/2/2026	350	0.01
\$650,000	Medtronic 4.625% 15/3/2045	689	0.03	\$400,000	Micron Technology 5.327% 6/2/2029	360	0.01
\$200,000	Medtronic Global 3.35% 1/4/2027	173	0.01	\$500,000	Microsoft 1.55% 8/8/2021	393	0.02
\$200,000	Mega Advance Investments 5% 12/5/2021	162	0.01	\$450,000	Microsoft 2% 8/8/2023	361	0.01
\$500,000	Meiji Yasuda Life Insurance 5.2% 20/10/2045	439	0.02	\$350,000	Microsoft 2.375% 12/2/2022	280	0.01
\$250,000	Memorial Sloan-Kettering Cancer Center 4.2% 1/7/2055	253	0.01	\$600,000	Microsoft 2.375% 1/5/2023	485	0.02
\$250,000	Merck & 2.35% 10/2/2022	199	0.01	\$750,000	Microsoft 2.4% 6/2/2022	600	0.02
\$500,000	Merck & 2.4% 15/9/2022	400	0.02	\$900,000	Microsoft 2.4% 8/8/2026	741	0.03
\$500,000	Merck & 2.75% 10/2/2025	412	0.02	\$500,000	Microsoft 2.65% 3/11/2022	405	0.02
\$200,000	Merck & 2.8% 18/5/2023	163	0.01	\$500,000	Microsoft 2.7% 12/2/2025	414	0.02
\$1,000,000	Merck & 3.4% 7/3/2029	875	0.04	\$500,000	Microsoft 2.875% 6/2/2024	413	0.02
\$250,000	Merck & 3.6% 15/9/2042	231	0.01	\$1,500,000	Microsoft 3.125% 3/11/2025	1,278	0.05
\$650,000	Merck & 3.7% 10/2/2045	603	0.02	\$900,000	Microsoft 3.3% 6/2/2027	781	0.03
\$400,000	Merck & 3.9% 7/3/2039	374	0.02	\$650,000	Microsoft 3.45% 8/8/2036	587	0.02
\$450,000	Merck & 4% 7/3/2049	445	0.02	\$500,000	Microsoft 3.5% 12/2/2035	455	0.02
\$550,000	Merck & 4.15% 18/5/2043	546	0.02	\$700,000	Microsoft 3.625% 15/12/2023	593	0.02
\$300,000	Mercury General 4.4% 15/3/2027	257	0.01	\$1,300,000	Microsoft 3.7% 8/8/2046	1,236	0.05
\$200,000	Methanex 4.25% 1/12/2024	167	0.01	\$300,000	Microsoft 3.75% 1/5/2043	281	0.01
\$200,000	Methanex 5.65% 1/12/2044	164	0.01	\$450,000	Microsoft 3.75% 12/2/2045	428	0.02
\$300,000	MetLife 3.6% 10/4/2024	256	0.01	\$550,000	Microsoft 3.95% 8/8/2056	548	0.02
\$300,000	MetLife 3.6% 13/11/2025 ^o	259	0.01	\$950,000	Microsoft 4% 12/2/2055	941	0.04
\$400,000	MetLife 4.125% 13/8/2042	374	0.01	\$700,000	Microsoft 4.1% 6/2/2037	680	0.03
\$300,000	MetLife 4.368% 15/9/2023	260	0.01	\$200,000	Microsoft 4.2% 3/11/2035	195	0.01
\$300,000	MetLife 4.6% 13/5/2046	305	0.01	\$900,000	Microsoft 4.25% 6/2/2047	924	0.04
\$100,000	MetLife 4.721% 15/12/2044	102	0.00	\$900,000	Microsoft 4.45% 3/11/2045	942	0.04
\$250,000	MetLife 4.875% 13/11/2043	261	0.01	\$600,000	Microsoft 4.5% 1/10/2040	614	0.02
\$300,000	MetLife 5.875% 6/2/2041	335	0.01	\$500,000	Microsoft 4.5% 6/2/2057	544	0.02
\$500,000	MetLife 6.375% 15/6/2034	582	0.02	\$300,000	Microsoft 4.75% 3/11/2055	336	0.01
\$300,000	MetLife 6.4% 15/12/2066	290	0.01				
\$300,000	MetLife 6.5% 15/12/2032	347	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$200,000	Microsoft 4.875% 15/12/2043	217	0.01	\$288,000	Mitsubishi UFJ Financial 2.95% 1/3/2021	228	0.01
\$100,000	Microsoft 5.2% 1/6/2039	112	0.00	\$500,000	Mitsubishi UFJ Financial 3.195% 18/7/2029	420	0.02
\$250,000	Microsoft 5.3% 8/2/2041	282	0.01	\$900,000	Mitsubishi UFJ Financial 3.218% 7/3/2022	728	0.03
\$300,000	Mid-America Apartments LP 2.75% 15/3/2030	246	0.01	\$350,000	Mitsubishi UFJ Financial 3.218% 7/3/2022	283	0.01
\$500,000	Mid-America Apartments LP 4% 15/11/2025	439	0.02	\$300,000	Mitsubishi UFJ Financial 3.287% 25/7/2027	254	0.01
\$900,000	MidAmerican Energy 3.1% 1/5/2027	762	0.03	\$1,000,000	Mitsubishi UFJ Financial 3.407% 7/3/2024	831	0.03
\$200,000	MidAmerican Energy 3.15% 15/4/2050	169	0.01	\$600,000	Mitsubishi UFJ Financial 3.455% 2/3/2023	494	0.02
\$300,000	MidAmerican Energy 3.95% 1/8/2047	293	0.01	\$300,000	Mitsubishi UFJ Financial 3.677% 22/2/2027 ^Q	259	0.01
\$300,000	MidAmerican Energy 4.25% 1/5/2046	297	0.01	\$350,000	Mitsubishi UFJ Financial 3.741% 7/3/2029	307	0.01
\$400,000	MidAmerican Energy 4.25% 15/7/2049	403	0.02	\$200,000	Mitsubishi UFJ Financial 3.751% 18/7/2035 ^Q	183	0.01
\$500,000	Mid-Atlantic Interstate Transmission 4.1% 15/5/2028	447	0.02	\$300,000	Mitsubishi UFJ Financial 3.761% 26/7/2023	251	0.01
\$600,000	Midwest Connector Capital 3.9% 1/4/2024	498	0.02	\$450,000	Mitsubishi UFJ Financial 3.777% 2/3/2025	386	0.02
\$500,000	Minejesa Capital 4.625% 10/8/2030 ^Q	409	0.02	\$750,000	Mitsubishi UFJ Financial 3.85% 1/3/2026 ^Q	653	0.03
\$250,000	Minejesa Capital 5.625% 10/8/2037 ^Q	219	0.01	\$500,000	Mitsubishi UFJ Financial 3.961% 2/3/2028	442	0.02
\$300,000	Minera Mexico de 4.5% 26/1/2050	237	0.01	\$1,000,000	Mitsubishi UFJ Financial 4.05% 11/9/2028	888	0.04
\$500,000	Mirae Asset Daewoo 3.375% 7/5/2024	407	0.02	\$200,000	Mitsubishi UFJ Financial 4.153% 7/3/2039	193	0.01
\$500,000	Mississippi Power 3.95% 30/3/2028	438	0.02	\$500,000	Mitsubishi UFJ Lease & Finance 2.75% 21/10/2020 ^Q	394	0.02
\$100,000	Mississippi Power 4.25% 15/3/2042	91	0.00	\$300,000	Mitsubishi UFJ Lease & Finance 3.96% 19/9/2023	251	0.01
\$500,000	Mitsubishi 2.5% 9/7/2024 ^Q	402	0.02	\$500,000	Mitsui Sumitomo Insurance 4.95% Perpetual 6/9/2167 ^Q	449	0.02
\$500,000	Mitsubishi 3.375% 23/7/2024	417	0.02	\$100,000	Mitsui Sumitomo Insurance 7% 15/3/2072	86	0.00
\$750,000	Mitsubishi UFJ Financial 2.19% 13/9/2021	594	0.02	\$500,000	Mizuho Bank 3.2% 26/3/2025	419	0.02
\$800,000	Mitsubishi UFJ Financial 2.193% 25/2/2025	633	0.03	\$200,000	Mizuho Financial 2.273% 13/9/2021	159	0.01
\$500,000	Mitsubishi UFJ Financial 2.527% 13/9/2023	405	0.02	\$1,000,000	Mizuho Financial 2.601% 11/9/2022	805	0.03
\$350,000	Mitsubishi UFJ Financial 2.559% 25/2/2030	276	0.01	\$700,000	Mizuho Financial 2.632% 12/4/2021	556	0.02
\$800,000	Mitsubishi UFJ Financial 2.623% 18/7/2022	641	0.03	\$500,000	Mizuho Financial 2.721% 16/7/2023	402	0.02
\$700,000	Mitsubishi UFJ Financial 2.665% 25/7/2022	562	0.02				
\$500,000	Mitsubishi UFJ Financial 2.801% 18/7/2024	409	0.02				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$325,000	Mizuho Financial 2.839% 13/9/2026	269	0.01	\$250,000	Moody's 2.75% 15/12/2021	201	0.01
\$600,000	Mizuho Financial 2.869% 13/9/2030	489	0.02	\$500,000	Moody's 4.25% 1/2/2029	461	0.02
\$400,000	Mizuho Financial 2.953% 28/2/2022	322	0.01	\$400,000	Moody's 4.875% 15/2/2024	349	0.01
\$500,000	Mizuho Financial 3.153% 16/7/2030	413	0.02	\$300,000	Moody's 4.875% 17/12/2048	314	0.01
\$600,000	Mizuho Financial 3.17% 11/9/2027	506	0.02	\$1,000,000	Morgan Stanley 2.5% 21/4/2021	791	0.03
\$250,000	Mizuho Financial 3.477% 12/4/2026	212	0.01	\$1,000,000	Morgan Stanley 2.699% 22/1/2031	808	0.03
\$500,000	Mizuho Financial 3.663% 28/2/2027	431	0.02	\$600,000	Morgan Stanley 2.72% 22/7/2025	485	0.02
\$550,000	Mizuho Financial Cayman 2 4.2% 18/7/2022	452	0.02	\$750,000	Morgan Stanley 2.75% 19/5/2022	604	0.02
\$500,000	Mizuho Financial Cayman 3 4.6% 27/3/2024	426	0.02	\$800,000	Morgan Stanley 3.125% 23/1/2023	654	0.03
\$300,000	MMC Norilsk Nickel OJSC Via MMC Finance DAC 4.1% 11/4/2023	243	0.01	\$425,000	Morgan Stanley 3.125% 27/7/2026	355	0.01
\$250,000	MMC Norilsk Nickel OJSC Via MMC Finance DAC 5.55% 28/10/2020 ¹	200	0.01	\$750,000	Morgan Stanley 3.591% 22/7/2028	642	0.03
\$200,000	MMC Norilsk Nickel OJSC Via MMC Finance DAC 6.625% 14/10/2022	171	0.01	\$1,150,000	Morgan Stanley 3.625% 20/1/2027	985	0.04
\$500,000	Molex Electronic Technologies 3.9% 15/4/2025	416	0.02	\$1,000,000	Morgan Stanley 3.7% 23/10/2024	849	0.03
\$550,000	Molson Coors Beverage 2.1% 15/7/2021	434	0.02	\$1,000,000	Morgan Stanley 3.737% 24/4/2024	831	0.03
\$150,000	Molson Coors Beverage 3.5% 1/5/2022	122	0.00	\$750,000	Morgan Stanley 3.75% 25/2/2023	624	0.03
\$400,000	Molson Coors Beverage 4.2% 15/7/2046	325	0.01	\$900,000	Morgan Stanley 3.772% 24/1/2029	783	0.03
\$550,000	Molson Coors Beverage 5% 1/5/2042	488	0.02	\$900,000	Morgan Stanley 3.875% 29/4/2024	765	0.03
\$200,000	Mondelez International 3.625% 13/2/2026	175	0.01	\$800,000	Morgan Stanley 3.875% 27/1/2026	692	0.03
\$200,000	Mondelez International 4.125% 7/5/2028	183	0.01	\$500,000	Morgan Stanley 3.95% 23/4/2027	429	0.02
\$100,000	Mondelez International 6.5% 9/2/2040	109	0.00	\$400,000	Morgan Stanley 3.971% 22/7/2038	362	0.01
\$600,000	Mondelez International Netherlands 2.125% 19/9/2022	479	0.02	\$600,000	Morgan Stanley 4% 23/7/2025	521	0.02
\$200,000	Monongahela Power 5.4% 15/12/2043	215	0.01	\$400,000	Morgan Stanley 4.1% 22/5/2023	335	0.01
\$300,000	Montefiore Obligated 5.246% 1/11/2048	292	0.01	\$500,000	Morgan Stanley 4.3% 27/1/2045	483	0.02
				\$500,000	Morgan Stanley 4.35% 8/9/2026	438	0.02
				\$700,000	Morgan Stanley 4.375% 22/1/2047	692	0.03
				\$750,000	Morgan Stanley 4.431% 23/1/2030	683	0.03
				\$250,000	Morgan Stanley 4.457% 22/4/2039	240	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$750,000	Morgan Stanley 4.875% 1/11/2022	634	0.03	\$500,000	National Australia Bank 3.933% 2/8/2034	428	0.02
\$1,000,000	Morgan Stanley 5% 24/11/2025	904	0.04	\$1,500,000	National Australia Bank Ltd/New York 2.5% 22/5/2022	1,208	0.05
\$500,000	Morgan Stanley 5.5% 28/7/2021	412	0.02	\$500,000	National Australia Bank Ltd/New York 2.5% 12/7/2026	408	0.02
\$800,000	Morgan Stanley 6.25% 9/8/2026	781	0.03	\$500,000	National Australia Bank Ltd/New York 2.625% 14/1/2021	396	0.02
\$950,000	Morgan Stanley 6.375% 24/7/2042	1,147	0.05	\$250,000	National Fuel Gas 5.2% 15/7/2025	219	0.01
\$300,000	Morgan Stanley 7.25% 1/4/2032	349	0.01	\$142,000	National Oilwell Varco 2.6% 1/12/2022	113	0.00
\$600,000	Mosaic 4.25% 15/11/2023 ^o	506	0.02	\$200,000	National Oilwell Varco 3.6% 1/12/2029	160	0.01
\$300,000	Mosaic 5.625% 15/11/2043	280	0.01	\$250,000	National Oilwell Varco 3.95% 1/12/2042	187	0.01
\$500,000	Motorola Solutions 3.5% 1/3/2023	408	0.02	\$350,000	National Retail Properties 3.3% 15/4/2023	287	0.01
\$500,000	Motorola Solutions 3.75% 15/5/2022	407	0.02	\$300,000	National Retail Properties 3.5% 15/10/2027	257	0.01
\$200,000	Motorola Solutions 5.5% 1/9/2044	186	0.01	\$200,000	National Retail Properties 4.8% 15/10/2048	207	0.01
\$300,000	Mount Sinai Hospitals 3.737% 1/7/2049	264	0.01	\$400,000	National Rural Utilities Cooperative Finance 2.3% 15/9/2022	321	0.01
\$700,000	MPLX LP 3.375% 15/3/2023	574	0.02	\$500,000	National Rural Utilities Cooperative Finance 2.4% 25/4/2022	401	0.02
\$400,000	MPLX LP 4% 15/3/2028	330	0.01	\$150,000	National Rural Utilities Cooperative Finance 2.4% 15/3/2030	123	0.00
\$200,000	MPLX LP 4.125% 1/3/2027	168	0.01	\$300,000	National Rural Utilities Cooperative Finance 2.95% 7/2/2024	248	0.01
\$300,000	MPLX LP 4.25% 1/12/2027	256	0.01	\$300,000	National Rural Utilities Cooperative Finance 3.4% 7/2/2028	264	0.01
\$500,000	MPLX LP 4.5% 15/4/2038	398	0.02	\$400,000	National Rural Utilities Cooperative Finance 4.3% 15/3/2049	401	0.02
\$500,000	MPLX LP 4.7% 15/4/2048	397	0.02	\$150,000	National Rural Utilities Cooperative Finance 8% 1/3/2032	189	0.01
\$400,000	MPLX LP 4.8% 15/2/2029	350	0.01	\$500,000	Nasdaq 3.85% 30/6/2026	431	0.02
\$750,000	MPLX LP 4.875% 1/6/2025	654	0.03	\$500,000	National Australia Bank 3.5% 10/1/2027	434	0.02
\$300,000	MPLX LP 5.2% 1/3/2047	255	0.01				
\$300,000	MPLX LP 5.25% 15/1/2025	248	0.01				
\$600,000	MPLX LP 5.5% 15/2/2049	534	0.02				
\$240,000	MUFG Americas 3% 10/2/2025	199	0.01				
\$500,000	MUFG Bank 3.25% 8/9/2024	416	0.02				
\$500,000	MUFG Bank 3.75% 10/3/2024	422	0.02				
\$500,000	MUFG Union Bank NA 2.1% 9/12/2022	398	0.02				
\$100,000	Mylan 3.125% 15/1/2023	81	0.00				
\$900,000	Mylan 3.15% 15/6/2021	716	0.03				
\$800,000	Mylan 4.55% 15/4/2028	707	0.03				
\$550,000	Mylan 5.25% 15/6/2046	517	0.02				
\$300,000	Mylan 5.4% 29/11/2043	283	0.01				
\$400,000	Nan Fung Treasury 3.875% 3/10/2027 ^o	324	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Nationwide Building Society 3.766% 8/3/2024	410	0.02	\$700,000	Nevada Power 3.7% 1/5/2029	621	0.03
\$400,000	Nationwide Building Society 3.9% 21/7/2025	347	0.01	\$200,000	Nevada Power 6.75% 1/7/2037	232	0.01
\$200,000	Nationwide Building Society 3.96% 18/7/2030	173	0.01	\$150,000	New England Power 3.8% 5/12/2047	136	0.01
\$400,000	Nationwide Building Society 4% 14/9/2026	335	0.01	\$200,000	New York and Presbyterian Hospital/The 3.954% 1/8/2119	188	0.01
\$300,000	Nationwide Building Society 4.125% 18/10/2032	249	0.01	\$250,000	New York and Presbyterian Hospital/The 4.063% 1/8/2056	244	0.01
\$250,000	Nationwide Building Society 4.363% 1/8/2024	210	0.01	\$400,000	New York Life Global Funding 2.35% 14/7/2026	326	0.01
\$300,000	Nationwide Financial Services 3.9% 30/11/2049	269	0.01	\$200,000	New York Life Global Funding 2.875% 10/4/2024	165	0.01
\$300,000	Nationwide Financial Services 5.3% 18/11/2044	306	0.01	\$500,000	New York Life Global Funding 2.9% 17/1/2024	412	0.02
\$200,000	Nationwide Mutual Insurance 4.95% 22/4/2044	204	0.01	\$300,000	New York Life Global Funding 3% 10/1/2028	259	0.01
\$150,000	Nationwide Mutual Insurance 8.25% 1/12/2031	181	0.01	\$600,000	New York Life Global Funding 3.25% 6/8/2021	482	0.02
\$250,000	Nationwide Mutual Insurance 9.375% 15/8/2039	355	0.01	\$450,000	New York Life Insurance 4.45% 15/5/2069	459	0.02
\$500,000	NatWest Markets 3.625% 29/9/2022	411	0.02	\$100,000	New York Life Insurance 5.875% 15/5/2033	111	0.00
\$250,000	NBCUniversal Media 2.875% 15/1/2023	204	0.01	\$200,000	New York Life Insurance 6.75% 15/11/2039	248	0.01
\$400,000	NBCUniversal Media 4.375% 1/4/2021	323	0.01	\$200,000	Newcrest Finance Pty 5.75% 15/1/2041	208	0.01
\$250,000	NBCUniversal Media 4.45% 15/1/2043	241	0.01	\$500,000	Newfield Exploration 5.375% 1/1/2026	416	0.02
\$250,000	NBCUniversal Media 5.95% 1/4/2041	284	0.01	\$400,000	Newmont 2.8% 1/10/2029	326	0.01
\$200,000	NBCUniversal Media 6.4% 30/4/2040	233	0.01	\$700,000	Newmont 3.7% 15/3/2023	582	0.02
\$300,000	NBK Tier 1 Financing 5.75% Perpetual 29/12/2049	240	0.01	\$400,000	Newmont 4.875% 15/3/2042	394	0.02
\$500,000	Nestle 1.375% 13/7/2021	391	0.02	\$100,000	Newmont 5.45% 9/6/2044	105	0.00
\$300,000	Nestle 2.25% 10/5/2022	239	0.01	\$250,000	Newmont 6.25% 1/10/2039	279	0.01
\$250,000	Nestle 3.1% 24/9/2021	201	0.01	\$600,000	NextEra Energy Capital 2.403% 1/9/2021	477	0.02
\$400,000	Nestle 3.125% 22/3/2023	329	0.01	\$700,000	NextEra Energy Capital 2.75% 1/11/2029	573	0.02
\$750,000	Nestle 3.35% 24/9/2023	629	0.03	\$300,000	NextEra Energy Capital 2.8% 15/1/2023	243	0.01
\$600,000	Nestle 3.625% 24/9/2028	539	0.02	\$600,000	NextEra Energy Capital 2.9% 1/4/2022	484	0.02
\$200,000	Nestle 3.9% 24/9/2038	190	0.01	\$500,000	NextEra Energy Capital 3.15% 1/4/2024	415	0.02
\$700,000	Nestle 4% 24/9/2048 ^D	692	0.03	\$400,000	NextEra Energy Capital 3.5% 1/4/2029	344	0.01
\$150,000	Neuberger Berman / Neuberger Berman Finance 4.875% 15/4/2045	133	0.01	\$300,000	NextEra Energy Capital 3.55% 1/5/2027	255	0.01
\$100,000	Nevada Power 3.125% 1/8/2050	82	0.00				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$250,000	NextEra Energy Capital 4.8% 1/12/2077	209	0.01	\$400,000	Nordea Bank 4.625% 13/9/2033	359	0.01
\$600,000	NGPL PipeCo 4.875% 15/8/2027	511	0.02	\$200,000	Nordea Bank 4.875% 14/1/2021	161	0.01
\$300,000	Niagara Mohawk Power 2.721% 28/11/2022	242	0.01	\$250,000	Nordea Bank 4.875% 13/5/2021	203	0.01
\$100,000	Niagara Mohawk Power 4.119% 28/11/2042	91	0.00	\$500,000	Nordstrom 4.375% 1/4/2030	416	0.02
\$200,000	Niagara Mohawk Power 4.278% 15/12/2028	182	0.01	\$250,000	Nordstrom 5% 15/1/2044	198	0.01
\$200,000	Niagara Mohawk Power 4.278% 1/10/2034	189	0.01	\$300,000	Norfolk Southern 2.903% 15/2/2023	244	0.01
\$250,000	NIKE 2.25% 1/5/2023	202	0.01	\$250,000	Norfolk Southern 3.4% 1/11/2049	213	0.01
\$250,000	NIKE 3.375% 1/11/2046	225	0.01	\$300,000	Norfolk Southern 3.8% 1/8/2028	269	0.01
\$400,000	NIKE 3.875% 1/11/2045	386	0.02	\$400,000	Norfolk Southern 3.85% 15/1/2024	339	0.01
\$500,000	Nippon Life Insurance 3.4% 23/1/2050	403	0.02	\$270,000	Norfolk Southern 3.942% 1/11/2047	246	0.01
\$300,000	Nippon Life Insurance 4% 19/9/2047	252	0.01	\$300,000	Norfolk Southern 3.95% 1/10/2042	274	0.01
\$400,000	Nippon Life Insurance 4.7% 20/1/2046	345	0.01	\$186,000	Norfolk Southern 4.05% 15/8/2052	173	0.01
\$200,000	Nippon Life Insurance 5% 18/10/2042	166	0.01	\$200,000	Norfolk Southern 4.1% 15/5/2049	188	0.01
\$500,000	Nippon Life Insurance 5.1% 16/10/2044	427	0.02	\$250,000	Norfolk Southern 4.65% 15/1/2046	251	0.01
\$200,000	NiSource 2.65% 17/11/2022	160	0.01	\$113,000	Norfolk Southern 4.8% 15/8/2043	111	0.00
\$500,000	NiSource 2.95% 1/9/2029	411	0.02	\$111,000	Norfolk Southern 4.837% 1/10/2041	113	0.00
\$200,000	NiSource 3.49% 15/5/2027	171	0.01	\$300,000	Norfolk Southern 5.1% 1/8/2118	308	0.01
\$300,000	NiSource 4.375% 15/5/2047	276	0.01	\$150,000	Norfolk Southern 5.59% 17/5/2025	139	0.01
\$200,000	NiSource 5.25% 15/2/2043	203	0.01	\$500,000	Northern States Power Co/MN 2.15% 15/8/2022	397	0.02
\$600,000	NiSource 5.65% 1/2/2045	640	0.03	\$400,000	Northern States Power Co/MN 2.9% 1/3/2050	322	0.01
\$500,000	Nissan Motor Acceptance 2.55% 8/3/2021	395	0.02	\$250,000	Northern States Power Co/MN 3.4% 15/8/2042	223	0.01
\$750,000	Nissan Motor Acceptance 2.6% 28/9/2022	598	0.02	\$300,000	Northern States Power Co/MN 3.6% 15/5/2046	280	0.01
\$500,000	Nissan Motor Acceptance 3.15% 15/3/2021	397	0.02	\$200,000	Northern States Power Co/MN 3.6% 15/9/2047	178	0.01
\$500,000	Noble Energy 3.9% 15/11/2024	416	0.02	\$200,000	Northern States Power Co/MN 4% 15/8/2045	197	0.01
\$200,000	Noble Energy 4.2% 15/10/2049	147	0.01	\$500,000	Northern Trust 3.375% 23/8/2021	403	0.02
\$350,000	Noble Energy 5.05% 15/11/2044	281	0.01	\$300,000	Northern Trust 3.375% 8/5/2032	254	0.01
\$250,000	Noble Energy 5.25% 15/11/2043	207	0.01				
\$300,000	Noble Energy 6% 1/3/2041	269	0.01				
\$500,000	Nomura 2.648% 16/1/2025	402	0.02				
\$400,000	Nomura 3.103% 16/1/2030	326	0.01				
\$350,000	Nomura 6.7% 4/3/2020	274	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$150,000	Northern Trust 3.45% 4/11/2020	119	0.00	\$500,000	NRG Energy 3.75% 15/6/2024	410	0.02
\$500,000	Northrop Grumman 3.2% 1/2/2027	420	0.02	\$250,000	NSTAR Electric 2.375% 15/10/2022	201	0.01
\$700,000	Northrop Grumman 3.25% 1/8/2023	581	0.02	\$350,000	NSTAR Electric 3.2% 15/5/2027	298	0.01
\$750,000	Northrop Grumman 3.25% 15/1/2028	634	0.03	\$600,000	NTT Finance 1.9% 21/7/2021	471	0.02
\$750,000	Northrop Grumman 3.5% 15/3/2021	599	0.02	\$500,000	Nucor 3.95% 1/5/2028	440	0.02
\$700,000	Northrop Grumman 4.03% 15/10/2047	656	0.03	\$150,000	Nucor 4.125% 15/9/2022	124	0.00
\$400,000	Northrop Grumman 4.75% 1/6/2043	406	0.02	\$300,000	Nucor 5.2% 1/8/2043	313	0.01
\$200,000	Northwell Healthcare 3.809% 1/11/2049	176	0.01	\$500,000	Nutrien 3.15% 1/10/2022	406	0.02
\$400,000	Northwell Healthcare 4.26% 1/11/2047	372	0.01	\$500,000	Nutrien 3.625% 15/3/2024	421	0.02
\$568,000	Northwestern Mutual Life Insurance 3.625% 30/9/2059	496	0.02	\$100,000	Nutrien 4% 15/12/2026	87	0.00
\$500,000	Northwestern Mutual Life Insurance 3.85% 30/9/2047	448	0.02	\$200,000	Nutrien 4.125% 15/3/2035	174	0.01
\$150,000	Northwestern University 3.662% 1/12/2057	151	0.01	\$200,000	Nutrien 4.2% 1/4/2029	178	0.01
\$500,000	Novartis Capital 2% 14/2/2027	400	0.02	\$250,000	Nutrien 4.9% 1/6/2043	227	0.01
\$500,000	Novartis Capital 2.2% 14/8/2030	404	0.02	\$300,000	Nutrien 5% 1/4/2049	292	0.01
\$300,000	Novartis Capital 2.4% 17/5/2022	241	0.01	\$200,000	Nutrien 5.625% 1/12/2040	201	0.01
\$500,000	Novartis Capital 2.4% 21/9/2022	403	0.02	\$100,000	Nutrien 5.875% 1/12/2036	101	0.00
\$400,000	Novartis Capital 2.75% 14/8/2050	325	0.01	\$100,000	Nutrien 6.125% 15/1/2041	104	0.00
\$400,000	Novartis Capital 3% 20/11/2025	339	0.01	\$700,000	Nuveen Finance 4.125% 1/11/2024	611	0.02
\$250,000	Novartis Capital 3.1% 17/5/2027	213	0.01	\$400,000	nVent Finance Sarl 3.95% 15/4/2023	329	0.01
\$500,000	Novartis Capital 3.4% 6/5/2024	424	0.02	\$475,000	NVIDIA 2.2% 16/9/2021	376	0.02
\$250,000	Novartis Capital 3.7% 21/9/2042	233	0.01	\$150,000	NVIDIA 3.2% 16/9/2026	128	0.00
\$200,000	Novartis Capital 4% 20/11/2045	195	0.01	\$500,000	NXP / NXP Funding 4.125% 1/6/2021	402	0.02
\$300,000	Novartis Capital 4.4% 24/4/2020	236	0.01	\$500,000	NXP / NXP Funding 4.625% 1/6/2023	423	0.02
\$550,000	Novartis Capital 4.4% 6/5/2044	553	0.02	\$600,000	NXP / NXP Funding 4.875% 1/3/2024	518	0.02
\$200,000	Novolipetsk Steel Via Steel Funding DAC 4.5% 15/6/2023	165	0.01	\$400,000	NXP / NXP Funding 5.55% 1/12/2028	376	0.02
				\$500,000	NXP / NXP Funding / NXP USA 3.875% 18/6/2026	424	0.02
				\$1,100,000	Occidental Petroleum 2.7% 15/8/2022 ⁰	878	0.04
				\$700,000	Occidental Petroleum 2.9% 15/8/2024	557	0.02
				\$200,000	Occidental Petroleum 3% 15/2/2027	155	0.01
				\$300,000	Occidental Petroleum 3.125% 15/2/2022	240	0.01
				\$400,000	Occidental Petroleum 3.2% 15/8/2026	319	0.01
				\$100,000	Occidental Petroleum 3.4% 15/4/2026	80	0.00
				\$400,000	Occidental Petroleum 3.5% 15/6/2025	323	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$325,000	Occidental Petroleum 3.5% 15/8/2029	256	0.01	\$300,000	Oklahoma Gas & Electric 4.15% 1/4/2047	280	0.01
\$700,000	Occidental Petroleum 4.1% 1/2/2021	555	0.02	\$200,000	Old Republic International 3.875% 26/8/2026	173	0.01
\$300,000	Occidental Petroleum 4.1% 15/2/2047	214	0.01	\$800,000	Omega Healthcare Investors 3.625% 1/10/2029	659	0.03
\$250,000	Occidental Petroleum 4.2% 15/3/2048 ^o	183	0.01	\$400,000	Omega Healthcare Investors 4.95% 1/4/2024	348	0.01
\$375,000	Occidental Petroleum 4.3% 15/8/2039	282	0.01	\$300,000	Omega Healthcare Investors 5.25% 15/1/2026	270	0.01
\$300,000	Occidental Petroleum 4.4% 15/4/2046	213	0.01	\$450,000	Omnicom / Omnicom Capital 3.6% 15/4/2026	387	0.02
\$300,000	Occidental Petroleum 4.4% 15/4/2046	213	0.01	\$200,000	Omnicom / Omnicom Capital 3.625% 1/5/2022	164	0.01
\$225,000	Occidental Petroleum 4.4% 15/8/2049	167	0.01	\$180,000	Omnicom / Omnicom Capital 4.45% 15/8/2020	143	0.01
\$200,000	Occidental Petroleum 4.5% 15/7/2044	150	0.01	\$400,000	Oncor Electric Delivery 3.7% 15/11/2028	360	0.01
\$200,000	Occidental Petroleum 4.625% 15/6/2045	152	0.01	\$500,000	Oncor Electric Delivery 3.7% 15/11/2028	450	0.02
\$239,000	Occidental Petroleum 4.85% 15/3/2021	192	0.01	\$300,000	Oncor Electric Delivery 3.8% 30/9/2047	285	0.01
\$300,000	Occidental Petroleum 5.55% 15/3/2026	266	0.01	\$500,000	Oncor Electric Delivery 3.8% 1/6/2049	478	0.02
\$200,000	Occidental Petroleum 6.2% 15/3/2040	184	0.01	\$250,000	Oncor Electric Delivery 5.25% 30/9/2040	277	0.01
\$450,000	Occidental Petroleum 6.45% 15/9/2036	417	0.02	\$250,000	Oncor Electric Delivery 7% 1/9/2022	222	0.01
\$200,000	Occidental Petroleum 6.6% 15/3/2046	190	0.01	\$150,000	Oncor Electric Delivery 7.5% 1/9/2038	199	0.01
\$250,000	Occidental Petroleum 6.95% 1/7/2024	230	0.01	\$300,000	ONE Gas 3.61% 1/2/2024	250	0.01
\$300,000	Occidental Petroleum 7.5% 1/5/2031	306	0.01	\$400,000	ONE Gas 4.5% 1/11/2048	405	0.02
\$200,000	Occidental Petroleum 7.875% 15/9/2031	204	0.01	\$500,000	ONEOK 3.4% 1/9/2029	405	0.02
\$250,000	Office Properties Income Trust 4.5% 1/2/2025	213	0.01	\$200,000	ONEOK 3.4% 1/9/2029	162	0.01
\$200,000	Oglethorpe Power 5.05% 1/10/2048	203	0.01	\$500,000	ONEOK 4% 13/7/2027	426	0.02
\$150,000	Oglethorpe Power 5.375% 1/11/2040	154	0.01	\$450,000	ONEOK 4.35% 15/3/2029	393	0.02
\$300,000	Oglethorpe Power 5.95% 1/11/2039	299	0.01	\$400,000	ONEOK 4.95% 13/7/2047	344	0.01
\$200,000	Ohio National Financial Services 5.55% 24/1/2030	166	0.01	\$150,000	ONEOK 5.2% 15/7/2048	134	0.01
\$300,000	Ohio Power 4% 1/6/2049	287	0.01	\$300,000	ONEOK Partners LP 3.375% 1/10/2022	243	0.01
\$400,000	Oil & Natural Gas 3.375% 5/12/2029	319	0.01	\$500,000	ONEOK Partners LP 5% 15/9/2023	430	0.02
\$100,000	Oklahoma Gas & Electric 3.8% 15/8/2028	89	0.00	\$300,000	ONEOK Partners LP 6.2% 15/9/2043	294	0.01
				\$150,000	ONEOK Partners LP 6.65% 1/10/2036	154	0.01
				\$150,000	ONEOK Partners LP 6.85% 15/10/2037	157	0.01
				\$700,000	Oracle 1.9% 15/9/2021	552	0.02
				\$1,050,000	Oracle 2.4% 15/9/2023	848	0.03

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$800,000	Oracle 2.5% 15/5/2022	640	0.03	\$400,000	Owens Corning 4.4% 30/1/2048	340	0.01
\$1,150,000	Oracle 2.5% 15/10/2022	925	0.04	\$29,000	Owens Corning 7% 1/12/2036	31	0.00
\$500,000	Oracle 2.625% 15/2/2023	405	0.02	\$200,000	Owl Rock Capital 3.75% 22/7/2025	162	0.01
\$750,000	Oracle 2.65% 15/7/2026	620	0.03	\$400,000	Owl Rock Capital 4% 30/3/2025	327	0.01
\$750,000	Oracle 2.8% 8/7/2021	600	0.02	\$300,000	PACCAR Financial 2.65% 10/5/2022	242	0.01
\$700,000	Oracle 2.95% 15/11/2024	582	0.02	\$500,000	PACCAR Financial 3.1% 10/5/2021	401	0.02
\$600,000	Oracle 2.95% 15/5/2025	499	0.02	\$400,000	Pacific Life Insurance 4.3% 24/10/2067	351	0.01
\$1,200,000	Oracle 3.25% 15/11/2027	1,032	0.04	\$200,000	Pacific LifeCorp 5.125% 30/1/2043	205	0.01
\$500,000	Oracle 3.4% 8/7/2024	420	0.02	\$300,000	Pacific National Finance Pty 4.75% 22/3/2028	260	0.01
\$500,000	Oracle 3.8% 15/11/2037	452	0.02	\$500,000	PacifiCorp 2.95% 1/6/2023	411	0.02
\$900,000	Oracle 3.85% 15/7/2036	816	0.03	\$400,000	PacifiCorp 4.1% 1/2/2042	381	0.02
\$300,000	Oracle 3.9% 15/5/2035	274	0.01	\$350,000	PacifiCorp 4.125% 15/1/2049	344	0.01
\$600,000	Oracle 4% 15/7/2046	559	0.02	\$400,000	PacifiCorp 4.15% 15/2/2050	390	0.02
\$600,000	Oracle 4% 15/11/2047	569	0.02	\$250,000	PacifiCorp 5.75% 1/4/2037	277	0.01
\$900,000	Oracle 4.125% 15/5/2045	857	0.03	\$50,000	PacifiCorp 6% 15/1/2039	58	0.00
\$400,000	Oracle 4.3% 8/7/2034	384	0.02	\$600,000	PacifiCorp 6.25% 15/10/2037	705	0.03
\$300,000	Oracle 4.375% 15/5/2055	300	0.01	\$150,000	PacifiCorp 7.7% 15/11/2031	184	0.01
\$600,000	Oracle 4.5% 8/7/2044	596	0.02	\$200,000	Packaging of America 4.05% 15/12/2049	175	0.01
\$400,000	Oracle 5.375% 15/7/2040	431	0.02	\$400,000	Packaging of America 4.5% 1/11/2023	343	0.01
\$400,000	Oracle 6.5% 15/4/2038	476	0.02	\$500,000	Panasonic 2.536% 19/7/2022	399	0.02
\$450,000	Orange 5.375% 13/1/2042	491	0.02	\$900,000	Park Aerospace 4.5% 15/3/2023	737	0.03
\$100,000	Orange 5.5% 6/2/2044	114	0.00	\$400,000	Park Aerospace 5.5% 15/2/2024	344	0.01
\$750,000	Orange 9% 1/3/2031	941	0.04	\$400,000	Parker-Hannifin 3.25% 14/6/2029	340	0.01
\$300,000	Orbia Advance 4% 4/10/2027	246	0.01	\$400,000	Parker-Hannifin 3.3% 21/1/2024	336	0.01
\$250,000	Orbia Advance 4.875% 19/9/2022	207	0.01	\$200,000	Parker-Hannifin 4% 14/6/2049	181	0.01
\$200,000	Orbia Advance 5.5% 15/1/2048	174	0.01	\$100,000	Parker-Hannifin 4% 14/6/2049	91	0.00
\$250,000	Orbia Advance 5.875% 17/9/2044	225	0.01	\$200,000	Parker-Hannifin 4.1% 1/3/2047	181	0.01
\$500,000	O'Reilly Automotive 3.6% 1/9/2027	436	0.02	\$400,000	Parker-Hannifin 4.2% 21/11/2034	376	0.02
\$300,000	O'Reilly Automotive 3.85% 15/6/2023	251	0.01				
\$225,000	ORIX 2.9% 18/7/2022	181	0.01				
\$500,000	ORIX 3.2% 19/1/2022	402	0.02				
\$500,000	Otis Worldwide 2.565% 15/2/2030	403	0.02				
\$300,000	Otis Worldwide 3.362% 15/2/2050	484	0.02				
\$500,000	Oversea-Chinese Banking 4.25% 19/6/2024	425	0.02				
\$600,000	Ovintiv 3.9% 15/11/2021	485	0.02				
\$300,000	Ovintiv 6.5% 15/8/2034	253	0.01				
\$250,000	Ovintiv 6.625% 15/8/2037	216	0.01				
\$500,000	Ovintiv 7.2% 1/11/2031	470	0.02				
\$500,000	Owens Corning 3.95% 15/8/2029	435	0.02				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$200,000	Partners Healthcare System 3.342% 1/7/2060	173	0.01	\$250,000	Pernod Ricard 4.45% 15/1/2022	206	0.01
\$205,000	Partners Healthcare System 3.765% 1/7/2048	191	0.01	\$150,000	Pernod Ricard 5.5% 15/1/2042	160	0.01
\$300,000	Patterson-UTI Energy 3.95% 1/2/2028	226	0.01	\$750,000	Pernod Ricard 5.75% 7/4/2021	614	0.02
\$500,000	PayPal 2.2% 26/9/2022	397	0.02	\$500,000	Perrigo Finance Unlimited 3.9% 15/12/2024	419	0.02
\$500,000	PayPal 2.65% 1/10/2026	409	0.02	\$250,000	Perrigo Finance Unlimited 4.375% 15/3/2026	213	0.01
\$500,000	PayPal 2.85% 1/10/2029	411	0.02	\$400,000	Pfizer 2.75% 3/6/2026	334	0.01
\$500,000	PECO Energy 1.7% 15/9/2021	393	0.02	\$400,000	Pfizer 2.8% 11/3/2022	324	0.01
\$300,000	PECO Energy 3% 15/9/2049	245	0.01	\$500,000	Pfizer 3% 15/6/2023	410	0.02
\$300,000	PECO Energy 3.9% 1/3/2048	280	0.01	\$1,200,000	Pfizer 3.45% 15/3/2029	1,053	0.04
\$500,000	Penske Truck Leasing Lp / PTL Finance 3.3% 1/4/2021	398	0.02	\$1,000,000	Pfizer 3.6% 15/9/2028	893	0.04
\$400,000	Penske Truck Leasing Lp / PTL Finance 3.4% 15/11/2026	335	0.01	\$700,000	Pfizer 3.9% 15/3/2039	654	0.03
\$800,000	Penske Truck Leasing Lp / PTL Finance 3.45% 1/7/2024	671	0.03	\$450,000	Pfizer 4% 15/12/2036	429	0.02
\$400,000	Penske Truck Leasing Lp / PTL Finance 3.95% 10/3/2025	343	0.01	\$200,000	Pfizer 4% 15/3/2049	194	0.01
\$500,000	Penske Truck Leasing Lp / PTL Finance 4.25% 17/1/2023	420	0.02	\$300,000	Pfizer 4.125% 15/12/2046	286	0.01
\$550,000	Penske Truck Leasing Lp / PTL Finance 4.875% 11/7/2022	461	0.02	\$300,000	Pfizer 4.2% 15/9/2048	291	0.01
\$300,000	PepsiCo 1.7% 6/10/2021	236	0.01	\$350,000	Pfizer 4.3% 15/6/2043	353	0.01
\$500,000	PepsiCo 2.25% 2/5/2022	399	0.02	\$300,000	Pfizer 4.4% 15/5/2044	300	0.01
\$400,000	PepsiCo 2.375% 6/10/2026	327	0.01	\$550,000	Pfizer 7.2% 15/3/2039	730	0.03
\$500,000	PepsiCo 2.625% 29/7/2029	418	0.02	\$500,000	Pharmacia 6.6% 1/12/2028	534	0.02
\$250,000	PepsiCo 2.75% 5/3/2022	201	0.01	\$500,000	Philip Morris International 2.625% 18/2/2022	401	0.02
\$500,000	PepsiCo 2.75% 1/3/2023	407	0.02	\$850,000	Philip Morris International 2.9% 15/11/2021	681	0.03
\$350,000	PepsiCo 2.75% 30/4/2025	290	0.01	\$800,000	Philip Morris International 3.25% 10/11/2024	667	0.03
\$400,000	PepsiCo 2.85% 24/2/2026	335	0.01	\$500,000	Philip Morris International 3.375% 15/8/2029	427	0.02
\$400,000	PepsiCo 2.875% 15/10/2049	331	0.01	\$1,000,000	Philip Morris International 3.6% 15/11/2023	842	0.03
\$1,000,000	PepsiCo 3% 15/10/2027	853	0.03	\$150,000	Philip Morris International 3.875% 21/8/2042	128	0.00
\$150,000	PepsiCo 3.125% 1/11/2020	119	0.00	\$250,000	Philip Morris International 4.125% 4/3/2043	222	0.01
\$300,000	PepsiCo 3.375% 29/7/2049	269	0.01	\$400,000	Philip Morris International 4.25% 10/11/2044	362	0.01
\$350,000	PepsiCo 3.45% 6/10/2046	313	0.01	\$200,000	Philip Morris International 4.375% 15/11/2041	181	0.01
\$300,000	PepsiCo 3.6% 1/3/2024	254	0.01	\$300,000	Philip Morris International 4.5% 20/3/2042	276	0.01
\$200,000	PepsiCo 3.6% 13/8/2042	182	0.01	\$300,000	Philip Morris International 4.875% 15/11/2043	293	0.01
\$150,000	PepsiCo 4% 5/3/2042	140	0.01	\$250,000	Philip Morris International 6.375% 16/5/2038	283	0.01
\$250,000	PepsiCo 4% 2/5/2047	244	0.01	\$1,000,000	Phillips 66 4.3% 1/4/2022	824	0.03
\$450,000	PepsiCo 4.25% 22/10/2044	441	0.02	\$250,000	Phillips 66 4.65% 15/11/2034	236	0.01
\$250,000	PepsiCo 4.6% 17/7/2045	258	0.01				
\$400,000	PerkinElmer 3.3% 15/9/2029	333	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Phillips 66 4.875% 15/11/2044	471	0.02	\$500,000	PNC Bank NA 2.7% 1/11/2022 [‡]	403	0.02
\$400,000	Phillips 66 5.875% 1/5/2042	426	0.02	\$300,000	PNC Bank NA 2.7% 22/10/2029 [‡]	241	0.01
\$300,000	Phillips 66 Partners LP 3.15% 15/12/2029	238	0.01	\$500,000	PNC Bank NA 3.1% 25/10/2027 [‡]	422	0.02
\$400,000	Phillips 66 Partners LP 3.75% 1/3/2028	338	0.01	\$400,000	PNC Bank NA 4.05% 26/7/2028 [‡]	356	0.01
\$50,000	Phillips 66 Partners LP 4.68% 15/2/2045	44	0.00	\$300,000	PNC Bank NA 4.2% 1/11/2025 [‡]	264	0.01
\$200,000	Phillips 66 Partners LP 4.9% 1/10/2046	185	0.01	\$500,000	PNC Financial Services 2.55% 22/1/2030 [‡]	405	0.02
\$300,000	Phoenix 5.375% 6/7/2027 [Ⓓ]	251	0.01	\$300,000	PNC Financial Services 2.6% 23/7/2026 [‡]	247	0.01
\$250,000	Physicians Realty LP 4.3% 15/3/2027	218	0.01	\$500,000	PNC Financial Services 2.854% 9/11/2022 [‡]	404	0.02
\$200,000	Piedmont Natural Gas 3.64% 1/11/2046	170	0.01	\$500,000	PNC Financial Services 3.15% 19/5/2027 [‡]	418	0.02
\$500,000	Pine Street Trust I 4.572% 15/2/2029	444	0.02	\$370,000	PNC Financial Services 3.45% 23/4/2029 [‡]	320	0.01
\$400,000	Plains All American Pipeline LP / PAA Finance 2.85% 31/1/2023	318	0.01	\$600,000	PNC Financial Services 3.5% 23/1/2024 [‡]	501	0.02
\$300,000	Plains All American Pipeline LP / PAA Finance 3.55% 15/12/2029	231	0.01	\$750,000	Poly Real Estate Finance 4.75% 17/9/2023	632	0.03
\$250,000	Plains All American Pipeline LP / PAA Finance 3.65% 1/6/2022	201	0.01	\$500,000	POSCO 2.375% 12/11/2022	396	0.02
\$300,000	Plains All American Pipeline LP / PAA Finance 4.5% 15/12/2026	256	0.01	\$400,000	POSCO 2.75% 15/7/2024	323	0.01
\$250,000	Plains All American Pipeline LP / PAA Finance 4.65% 15/10/2025	213	0.01	\$400,000	Potomac Electric Power 3.6% 15/3/2024	336	0.01
\$450,000	Plains All American Pipeline LP / PAA Finance 4.9% 15/2/2045	349	0.01	\$300,000	Powszechna Kasa Oszczednosci Bank Polski Via PKO Finance 4.63% 26/9/2022	249	0.01
\$200,000	Plains All American Pipeline LP / PAA Finance 5% 1/2/2021	159	0.01	\$300,000	PPG Industries 2.8% 15/8/2029	246	0.01
\$250,000	Plains All American Pipeline LP / PAA Finance 5.15% 1/6/2042	201	0.01	\$500,000	PPG Industries 3.2% 15/3/2023	412	0.02
\$500,000	PNC Bank NA 2.15% 29/4/2021 [‡]	395	0.02	\$150,000	PPG Industries 3.6% 15/11/2020	119	0.00
\$1,000,000	PNC Bank NA 2.45% 28/7/2022 [‡]	800	0.03	\$300,000	PPL Capital Funding 3.1% 15/5/2026	249	0.01
\$500,000	PNC Bank NA 2.55% 9/12/2021 [‡]	400	0.02	\$600,000	PPL Capital Funding 3.4% 1/6/2023	493	0.02
\$500,000	PNC Bank NA 2.625% 17/2/2022 [‡]	400	0.02	\$300,000	PPL Capital Funding 4.7% 1/6/2043	283	0.01
				\$300,000	PPL Capital Funding 5% 15/3/2044	291	0.01
				\$250,000	PPL Electric Utilities 3% 15/9/2021	200	0.01
				\$300,000	PPL Electric Utilities 3.95% 1/6/2047	280	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$200,000	PPL Electric Utilities 4.15% 15/6/2048	193	0.01	\$300,000	Progressive 4.35% 25/4/2044	294	0.01
\$350,000	PPL Electric Utilities 6.25% 15/5/2039	405	0.02	\$500,000	Prologis LP 2.25% 15/4/2030	394	0.02
\$500,000	Praxair 2.2% 15/8/2022	399	0.02	\$250,000	Prologis LP 3% 15/4/2050	200	0.01
\$250,000	Praxair 3% 1/9/2021	201	0.01	\$500,000	Prologis LP 3.75% 1/11/2025	434	0.02
\$200,000	Praxair 3.2% 30/1/2026	170	0.01	\$200,000	Prologis LP 4.375% 1/2/2029	185	0.01
\$250,000	Praxair 3.55% 7/11/2042	222	0.01	\$500,000	Prosus 4.85% 6/7/2027 ^Q	433	0.02
\$250,000	Praxair 4.05% 15/3/2021	201	0.01	\$300,000	Prosus 5.5% 21/7/2025	262	0.01
\$500,000	Precision Castparts 2.5% 15/1/2023	405	0.02	\$150,000	Protective Life 8.45% 15/10/2039	194	0.01
\$500,000	Precision Castparts 3.25% 15/6/2025	420	0.02	\$500,000	Protective Life Global Funding 2.615% 22/8/2022	403	0.02
\$200,000	Precision Castparts 4.375% 15/6/2045	201	0.01	\$300,000	Providence St Joseph Health Obligated 3.93% 1/10/2048	287	0.01
\$300,000	President & Fellows of Harvard College 3.3% 15/7/2056	282	0.01	\$1,000,000	Prudential Financial 3.5% 15/5/2024	844	0.03
\$100,000	President & Fellows of Harvard College 4.875% 15/10/2040	111	0.00	\$500,000	Prudential Financial 3.7% 13/3/2051	416	0.02
\$500,000	Pricoa Global Funding I 2.45% 21/9/2022	402	0.02	\$493,000	Prudential Financial 3.905% 7/12/2047	437	0.02
\$125,000	Principal Financial 3.1% 15/11/2026	105	0.00	\$302,000	Prudential Financial 3.935% 7/12/2049	265	0.01
\$300,000	Principal Financial 3.3% 15/9/2022	246	0.01	\$300,000	Prudential Financial 4.35% 25/2/2050	280	0.01
\$500,000	Principal Financial 3.7% 15/5/2029	446	0.02	\$350,000	Prudential Financial 4.5% 16/11/2021	288	0.01
\$300,000	Principal Financial 4.3% 15/11/2046	288	0.01	\$500,000	Prudential Financial 4.5% 15/9/2047	414	0.02
\$250,000	Principal Financial 4.625% 15/9/2042	247	0.01	\$200,000	Prudential Financial 4.6% 15/5/2044	197	0.01
\$750,000	Procter & Gamble 1.85% 2/2/2021	589	0.02	\$200,000	Prudential Financial 5.375% 15/5/2045	171	0.01
\$500,000	Procter & Gamble 2.7% 2/2/2026	423	0.02	\$250,000	Prudential Financial 5.625% 15/6/2043	206	0.01
\$500,000	Procter & Gamble 3.1% 15/8/2023	417	0.02	\$300,000	Prudential Financial 5.7% 14/12/2036	336	0.01
\$200,000	Procter & Gamble 3.5% 25/10/2047	194	0.01	\$500,000	Prudential Financial 5.7% 15/9/2048	443	0.02
\$400,000	Procter & Gamble 5.5% 1/2/2034	446	0.02	\$250,000	Prudential Financial 5.875% 15/9/2042	208	0.01
\$200,000	Procter & Gamble 5.55% 5/3/2037	232	0.01	\$500,000	PSEG Power 3% 15/6/2021	399	0.02
\$200,000	Progress Energy 6% 1/12/2039	224	0.01	\$250,000	PSEG Power 3.85% 1/6/2023	208	0.01
\$300,000	Progressive 3.75% 23/8/2021	244	0.01	\$250,000	PSEG Power 5.125% 15/4/2020	197	0.01
\$400,000	Progressive 4% 1/3/2029	369	0.01	\$400,000	PTT Global Chemical 4.25% 19/9/2022 ^Q	330	0.01
\$200,000	Progressive 4.2% 15/3/2048	198	0.01	\$300,000	PTTEP Treasury Center 3.903% 6/12/2059	263	0.01
				\$250,000	Public Service of Colorado 3.6% 15/9/2042	229	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	Public Service of Colorado 4.05% 15/9/2049	292	0.01	\$700,000	QUALCOMM 4.3% 20/5/2047	658	0.03
\$100,000	Public Service Electric & Gas 2.45% 15/1/2030	82	0.00	\$200,000	QUALCOMM 4.65% 20/5/2035	195	0.01
\$100,000	Public Service Electric & Gas 3.15% 1/1/2050	86	0.00	\$200,000	QUALCOMM 4.8% 20/5/2045 ^o	199	0.01
\$500,000	Public Service Electric & Gas 3.25% 1/9/2023	415	0.02	\$800,000	Quest Diagnostics 2.95% 30/6/2030	648	0.03
\$200,000	Public Service Electric & Gas 3.6% 1/12/2047	185	0.01	\$500,000	Quest Diagnostics 3.5% 30/3/2025	423	0.02
\$250,000	Public Service Electric & Gas 3.65% 1/9/2042	228	0.01	\$300,000	QVC 4.45% 15/2/2025	241	0.01
\$250,000	Public Service Electric & Gas 3.8% 1/1/2043	231	0.01	\$400,000	QVC 4.85% 1/4/2024	329	0.01
\$150,000	Public Service Electric & Gas 3.8% 1/3/2046	141	0.01	\$300,000	Raymond James Financial 4.95% 15/7/2046	301	0.01
\$200,000	Public Service Electric & Gas 3.85% 1/5/2049	192	0.01	\$900,000	Raytheon 2.5% 15/12/2022	725	0.03
\$250,000	Public Service Electric & Gas 4.05% 1/5/2048	247	0.01	\$200,000	Raytheon 3.125% 15/10/2020	158	0.01
\$500,000	Public Service Enterprise 2.875% 15/6/2024	410	0.02	\$200,000	Raytheon 4.2% 15/12/2044	203	0.01
\$200,000	Public Storage 3.094% 15/9/2027	169	0.01	\$300,000	Realty Income 3% 15/1/2027	252	0.01
\$100,000	Puget Energy 3.65% 15/5/2025	84	0.00	\$300,000	Realty Income 3.875% 15/7/2024	257	0.01
\$300,000	Puget Energy 5.625% 15/7/2022	254	0.01	\$300,000	Realty Income 3.875% 15/4/2025	262	0.01
\$500,000	Puget Energy 6% 1/9/2021	418	0.02	\$250,000	Realty Income 4.65% 1/8/2023	216	0.01
\$200,000	Puget Sound Energy 3.25% 15/9/2049	169	0.01	\$300,000	Realty Income 4.65% 15/3/2047	317	0.01
\$200,000	Puget Sound Energy 4.223% 15/6/2048	193	0.01	\$500,000	Reckitt Benckiser Treasury Services 2.375% 24/6/2022	399	0.02
\$250,000	Puget Sound Energy 5.638% 15/4/2041	271	0.01	\$400,000	Reckitt Benckiser Treasury Services 2.75% 26/6/2024	328	0.01
\$250,000	QBE Insurance 6.75% 2/12/2044	220	0.01	\$1,000,000	Reckitt Benckiser Treasury Services 3% 26/6/2027	836	0.03
\$300,000	QBE Insurance 7.5% 24/11/2043	269	0.01	\$400,000	Reckitt Benckiser Treasury Services 3.625% 21/9/2023	335	0.01
\$400,000	QIB Sukuk 3.251% 23/5/2022 ^o	317	0.01	\$500,000	Regency Centers LP 3.6% 1/2/2027	429	0.02
\$500,000	QUALCOMM 2.6% 30/1/2023	404	0.02	\$250,000	Regency Centers LP 4.65% 15/3/2049	255	0.01
\$800,000	QUALCOMM 2.9% 20/5/2024	659	0.03	\$500,000	Regions Financial 2.75% 14/8/2022	402	0.02
\$1,000,000	QUALCOMM 3% 20/5/2022	811	0.03	\$250,000	Regions Financial 7.375% 10/12/2037	288	0.01
\$500,000	QUALCOMM 3.25% 20/5/2027	422	0.02	\$300,000	Reinsurance of America 4.7% 15/9/2023	262	0.01
\$400,000	QUALCOMM 3.45% 20/5/2025	340	0.01	\$100,000	Reinsurance of America 5% 1/6/2021	82	0.00
				\$250,000	Reliance USA 5.4% 14/2/2022	209	0.01
				\$700,000	Reliance Industries 3.667% 30/11/2027 ^o	592	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$750,000	Reliance Industries 4.125% 28/1/2025	635	0.03	\$400,000	Roche 1.75% 28/1/2022	317	0.01
\$500,000	Reliance Standard Life Global Funding II 2.15% 21/1/2023	399	0.02	\$350,000	Roche 2.625% 15/5/2026	291	0.01
\$400,000	RELX Capital 3.5% 16/3/2023	331	0.01	\$400,000	Roche 2.875% 29/9/2021	321	0.01
\$250,000	RELX Capital 4% 18/3/2029	224	0.01	\$500,000	Roche 3% 10/11/2025	423	0.02
\$300,000	RenaissanceRe Finance 3.7% 1/4/2025	257	0.01	\$250,000	Roche 3.25% 17/9/2023	209	0.01
\$500,000	Republic Services 2.5% 15/8/2024	407	0.02	\$200,000	Roche 3.35% 30/9/2024	170	0.01
\$200,000	Republic Services 3.05% 1/3/2050	156	0.01	\$500,000	Roche 3.625% 17/9/2028	449	0.02
\$500,000	Republic Services 3.2% 15/3/2025	420	0.02	\$200,000	Roche 4% 28/11/2044	202	0.01
\$500,000	Republic Services 3.375% 15/11/2027	432	0.02	\$200,000	Roche 7% 1/3/2039	265	0.01
\$500,000	Republic Services 3.95% 15/5/2028	449	0.02	\$250,000	Rochester Gas & Electric 3.1% 1/6/2027	209	0.01
\$200,000	Republic Services 5.25% 15/11/2021	167	0.01	\$200,000	Rockies Express Pipeline 3.6% 15/5/2025	156	0.01
\$500,000	Resorts World Las Vegas / RWLV Capital 4.625% 16/4/2029	424	0.02	\$200,000	Rockies Express Pipeline 4.8% 15/5/2030	152	0.01
\$400,000	Reynolds American 4% 12/6/2022	330	0.01	\$400,000	Rockies Express Pipeline 4.95% 15/7/2029	311	0.01
\$500,000	Reynolds American 4.45% 12/6/2025	431	0.02	\$500,000	Rockwell Automation 3.5% 1/3/2029	447	0.02
\$200,000	Reynolds American 4.85% 15/9/2023	174	0.01	\$500,000	Rockwell Collins 2.8% 15/3/2022	403	0.02
\$300,000	Reynolds American 5.7% 15/8/2035	280	0.01	\$500,000	Rockwell Collins 3.2% 15/3/2024	416	0.02
\$700,000	Reynolds American 5.85% 15/8/2045	655	0.03	\$500,000	Rockwell Collins 3.5% 15/3/2027	436	0.02
\$300,000	Reynolds American 6.15% 15/9/2043	283	0.01	\$200,000	Rockwell Collins 4.35% 15/4/2047	201	0.01
\$300,000	Rio Tinto Alcan 6.125% 15/12/2033	340	0.01	\$150,000	Rockwell Collins 4.8% 15/12/2043	154	0.01
\$500,000	Rio Tinto Finance USA 3.75% 15/6/2025	433	0.02	\$500,000	Rogers Communications 3% 15/3/2023	409	0.02
\$300,000	Rio Tinto Finance USA 4.125% 21/8/2042	284	0.01	\$250,000	Rogers Communications 3.7% 15/11/2049	214	0.01
\$300,000	Rio Tinto Finance USA 4.75% 22/3/2042	311	0.01	\$300,000	Rogers Communications 4.1% 1/10/2023	255	0.01
\$150,000	Rio Tinto Finance USA 5.2% 2/11/2040	163	0.01	\$300,000	Rogers Communications 4.3% 15/2/2048	277	0.01
\$500,000	Rio Tinto Finance USA 7.125% 15/7/2028	544	0.02	\$400,000	Rogers Communications 4.35% 1/5/2049	372	0.01
\$500,000	Rizal Commercial Banking 3% 11/9/2024	397	0.02	\$150,000	Rogers Communications 4.5% 15/3/2043	139	0.01
				\$300,000	Rogers Communications 5% 15/3/2044	303	0.01
				\$100,000	Rogers Communications 5.45% 1/10/2043	105	0.00
				\$150,000	Rogers Communications 7.5% 15/8/2038	184	0.01
				\$400,000	Rolls-Royce 3.625% 14/10/2025	334	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$400,000	Roper Technologies 2.35% 15/9/2024	323	0.01	\$500,000	Ryder System 2.9% 1/12/2026	414	0.02
\$400,000	Roper Technologies 2.8% 15/12/2021	321	0.01	\$500,000	Ryder System 3.45% 15/11/2021	404	0.02
\$500,000	Roper Technologies 3.8% 15/12/2026	435	0.02	\$500,000	Ryder System 3.65% 18/3/2024	418	0.02
\$400,000	Roper Technologies 4.2% 15/9/2028	361	0.01	\$52,000	S&P Global 2.95% 22/1/2027	44	0.00
\$500,000	Royal Bank of Canada 2.55% 16/7/2024	408	0.02	\$300,000	S&P Global 3.25% 1/12/2049	265	0.01
\$500,000	Royal Bank of Canada 2.75% 1/2/2022	403	0.02	\$550,000	S&P Global 4% 15/6/2025	484	0.02
\$1,000,000	Royal Bank of Canada 3.2% 30/4/2021	800	0.03	\$200,000	S&P Global 4.5% 15/5/2048	210	0.01
\$500,000	Royal Bank of Canada 3.7% 5/10/2023	421	0.02	\$400,000	Sabal Trail Transmission 4.832% 1/5/2048	376	0.02
\$500,000	Royal Bank of Canada 4.65% 27/1/2026	453	0.02	\$175,000	Sabine Pass Liquefaction 4.2% 15/3/2028	145	0.01
\$500,000	Royal Bank of Scotland 3.498% 15/5/2023	405	0.02	\$500,000	Sabine Pass Liquefaction 4.2% 15/3/2028	415	0.02
\$500,000	Royal Bank of Scotland 3.754% 1/11/2029	407	0.02	\$500,000	Sabine Pass Liquefaction 5% 15/3/2027	433	0.02
\$500,000	Royal Bank of Scotland 3.875% 12/9/2023	416	0.02	\$600,000	Sabine Pass Liquefaction 5.625% 15/4/2023	516	0.02
\$500,000	Royal Bank of Scotland 4.269% 22/3/2025	420	0.02	\$800,000	Sabine Pass Liquefaction 5.625% 1/3/2025	712	0.03
\$400,000	Royal Bank of Scotland 4.445% 8/5/2030	358	0.01	\$500,000	Sabine Pass Liquefaction 5.875% 30/6/2026	454	0.02
\$1,000,000	Royal Bank of Scotland 4.519% 25/6/2024	841	0.03	\$500,000	Sabine Pass Liquefaction 6.25% 15/3/2022	421	0.02
\$500,000	Royal Bank of Scotland 4.8% 5/4/2026	448	0.02	\$200,000	Sabra Health Care LP 5.125% 15/8/2026	174	0.01
\$500,000	Royal Bank of Scotland 4.892% 18/5/2029	457	0.02	\$200,000	SACI Falabella 4.375% 27/1/2025	167	0.01
\$500,000	Royal Bank of Scotland 5.076% 27/1/2030	464	0.02	\$275,000	salesforce.com 3.25% 11/4/2023	227	0.01
\$1,000,000	Royal Bank of Scotland 5.125% 28/5/2024	857	0.03	\$600,000	salesforce.com 3.25% 11/4/2023	495	0.02
\$800,000	Royal Bank of Scotland 6% 19/12/2023	701	0.03	\$200,000	salesforce.com 3.7% 11/4/2028	177	0.01
\$400,000	Royal Caribbean Cruises 3.7% 15/3/2028	322	0.01	\$500,000	Samba Funding 2.75% 2/10/2024	392	0.02
\$400,000	RPM International 3.75% 15/3/2027	341	0.01	\$400,000	San Diego Gas & Electric 2.5% 15/5/2026	323	0.01
\$300,000	RPM International 4.55% 1/3/2029	272	0.01	\$150,000	San Diego Gas & Electric 3% 15/8/2021	120	0.00
\$257,197	Ruby Pipeline 6.5% 1/4/2022	210	0.01	\$400,000	San Diego Gas & Electric 3.6% 1/9/2023	332	0.01
\$300,000	RWJ Barnabas Health 3.477% 1/7/2049	264	0.01	\$300,000	San Diego Gas & Electric 4.1% 15/6/2049	289	0.01
\$500,000	Ryder System 2.5% 1/9/2024	402	0.02	\$200,000	San Diego Gas & Electric 4.5% 15/8/2040	199	0.01
				\$650,000	Sands China 4.6% 8/8/2023 ^Q	547	0.02
				\$650,000	Sands China 5.4% 8/8/2028	576	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Sanofi 3.625% 19/6/2028	450	0.02	\$700,000	Schlumberger Investment 3.3% 14/9/2021	563	0.02
\$750,000	Sanofi 4% 29/3/2021	603	0.02	\$400,000	Schlumberger Investment 3.65% 1/12/2023	334	0.01
\$800,000	Santander USA 2.65% 17/4/2020	627	0.03	\$350,000	Schneider Electric 2.95% 27/9/2022	285	0.01
\$400,000	Santander USA 3.244% 5/10/2026	323	0.01	\$101,000	Seagate HDD Cayman 4.75% 1/6/2023	84	0.00
\$800,000	Santander USA 3.5% 7/6/2024	660	0.03	\$172,000	Seagate HDD Cayman 4.75% 1/1/2025	142	0.01
\$400,000	Santander USA 4.5% 17/7/2025	348	0.01	\$250,000	Seagate HDD Cayman 4.875% 1/3/2024	209	0.01
\$500,000	Santander UK 2.375% 16/3/2020	391	0.02	\$500,000	Seagate HDD Cayman 4.875% 1/6/2027	418	0.02
\$500,000	Santander UK 2.875% 5/8/2021	398	0.02	\$100,000	Seagate HDD Cayman 5.75% 1/12/2034	82	0.00
\$400,000	Santander UK 2.875% 18/6/2024	327	0.01	\$200,000	Selective Insurance 5.375% 1/3/2049	207	0.01
\$500,000	Santander UK 3.373% 5/1/2024	406	0.02	\$300,000	Sempra Energy 2.875% 1/10/2022	242	0.01
\$300,000	Santander UK 3.571% 10/1/2023	242	0.01	\$800,000	Sempra Energy 3.25% 15/6/2027	669	0.03
\$500,000	Santander UK 3.823% 3/11/2028	426	0.02	\$400,000	Sempra Energy 3.55% 15/6/2024	335	0.01
\$250,000	Santander UK 4.75% 15/9/2025	216	0.01	\$400,000	Sempra Energy 3.8% 1/2/2038	351	0.01
\$500,000	Santander UK 4.796% 15/11/2024	427	0.02	\$300,000	Sempra Energy 4% 1/2/2048	260	0.01
\$250,000	Santander UK 5% 7/11/2023	215	0.01	\$100,000	Sempra Energy 6% 15/10/2039	109	0.00
\$200,000	Santander UK 5.625% 15/9/2045	203	0.01	\$300,000	Service Properties Trust 4.375% 15/2/2030	238	0.01
\$800,000	Santos Finance 5.25% 13/3/2029	701	0.03	\$200,000	Service Properties Trust 4.5% 15/6/2023	165	0.01
\$375,000	Sasol Financing USA 5.875% 27/3/2024	313	0.01	\$300,000	Service Properties Trust 4.95% 15/2/2027	252	0.01
\$475,000	Sasol Financing USA 6.5% 27/9/2028 ^o	409	0.02	\$400,000	Service Properties Trust 4.95% 1/10/2029	337	0.01
\$300,000	Scentre Trust 1 / Scentre Trust 2 3.5% 12/2/2025	251	0.01	\$200,000	Service Properties Trust 5% 15/8/2022	166	0.01
\$500,000	Scentre Trust 1 / Scentre Trust 2 3.75% 23/3/2027 ^o	429	0.02	\$300,000	SES GLOBAL Americas GP 5.3% 25/3/2044	269	0.01
\$500,000	Schlumberger 3.75% 1/5/2024	418	0.02	\$500,000	Seven & i 3.35% 17/9/2021	402	0.02
\$353,000	Schlumberger 3.9% 17/5/2028	298	0.01	\$650,000	Severstal Via Steel Capital 3.85% 27/8/2021	519	0.02
\$20,000	Schlumberger 4% 21/12/2025	17	0.00	\$340,000	SF Investment 4.125% 26/7/2023	283	0.01
\$500,000	Schlumberger 4.3% 1/5/2029	438	0.02	\$300,000	Shanghai Port BVI Development 2.875% 18/6/2024	244	0.01
\$200,000	Schlumberger Finance Canada 2.65% 20/11/2022	161	0.01	\$400,000	Shell International Finance 1.875% 10/5/2021	315	0.01
\$300,000	Schlumberger Investment 2.4% 1/8/2022	239	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Shell International Finance 2% 7/11/2024	398	0.02	\$200,000	Shinhan Bank 3.875% 24/3/2026	171	0.01
\$600,000	Shell International Finance 2.25% 6/1/2023	481	0.02	\$500,000	Shinhan Bank 4.5% 26/3/2028 ^o	443	0.02
\$500,000	Shell International Finance 2.375% 21/8/2022	401	0.02	\$500,000	Shinhan Financial 3.34% 5/2/2030 ^o	410	0.02
\$600,000	Shell International Finance 2.375% 7/11/2029	479	0.02	\$1,000,000	Shire Acquisitions Investments Ireland DAC 2.4% 23/9/2021	793	0.03
\$500,000	Shell International Finance 2.5% 12/9/2026	406	0.02	\$850,000	Shire Acquisitions Investments Ireland DAC 2.875% 23/9/2023	691	0.03
\$700,000	Shell International Finance 2.875% 10/5/2026	583	0.02	\$500,000	Shire Acquisitions Investments Ireland DAC 3.2% 23/9/2026	420	0.02
\$400,000	Shell International Finance 3.125% 7/11/2049	323	0.01	\$300,000	Siam Commercial Bank PCL/Cayman Islands 4.4% 11/2/2029	272	0.01
\$500,000	Shell International Finance 3.25% 11/5/2025	421	0.02	\$700,000	Siemens Financieringsmaatschappij 2.35% 15/10/2026	567	0.02
\$500,000	Shell International Finance 3.4% 12/8/2023	417	0.02	\$500,000	Siemens Financieringsmaatschappij 2.7% 16/3/2022	402	0.02
\$250,000	Shell International Finance 3.5% 13/11/2023	209	0.01	\$800,000	Siemens Financieringsmaatschappij 2.9% 27/5/2022	649	0.03
\$250,000	Shell International Finance 3.75% 12/9/2046	224	0.01	\$500,000	Siemens Financieringsmaatschappij 3.125% 16/3/2024	417	0.02
\$300,000	Shell International Finance 3.875% 13/11/2028	266	0.01	\$700,000	Siemens Financieringsmaatschappij 3.25% 27/5/2025	593	0.02
\$700,000	Shell International Finance 4% 10/5/2046	641	0.03	\$300,000	Siemens Financieringsmaatschappij 3.3% 15/9/2046	261	0.01
\$900,000	Shell International Finance 4.375% 11/5/2045	868	0.04	\$500,000	Siemens Financieringsmaatschappij 3.4% 16/3/2027	431	0.02
\$600,000	Shell International Finance 4.55% 12/8/2043	587	0.02	\$250,000	Siemens Financieringsmaatschappij 4.2% 16/3/2047	252	0.01
\$400,000	Shell International Finance 5.5% 25/3/2040	434	0.02	\$550,000	Siemens Financieringsmaatschappij 4.4% 27/5/2045	550	0.02
\$850,000	Shell International Finance 6.375% 15/12/2038	1,003	0.04	\$200,000	Siemens Financieringsmaatschappij 6.125% 17/8/2026	196	0.01
\$225,000	Sherwin-Williams 2.75% 1/6/2022	181	0.01	\$500,000	Sigma Alimentos de 4.125% 2/5/2026 ^o	413	0.02
\$500,000	Sherwin-Williams 3.45% 1/8/2025	422	0.02				
\$400,000	Sherwin-Williams 3.8% 15/8/2049	343	0.01				
\$700,000	Sherwin-Williams 3.95% 15/1/2026	603	0.02				
\$300,000	Sherwin-Williams 4.5% 1/6/2047 ^o	285	0.01				
\$500,000	Shimao Property 5.6% 15/7/2026	405	0.02				
\$600,000	Shimao Property 6.125% 21/2/2024	493	0.02				
\$1,000,000	Shinhan Bank 3.875% 5/11/2023	842	0.03				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Simon Property LP 2.5% 1/9/2020	392	0.02	\$600,000	Societe Generale 2.625% 16/10/2024	480	0.02
\$200,000	Simon Property LP 2.625% 15/6/2022	160	0.01	\$500,000	Societe Generale 2.625% 22/1/2025	401	0.02
\$300,000	Simon Property LP 2.75% 1/6/2023	243	0.01	\$500,000	Societe Generale 3% 22/1/2030	399	0.02
\$400,000	Simon Property LP 3.25% 13/9/2049	328	0.01	\$350,000	Societe Generale 3.875% 28/3/2024	294	0.01
\$500,000	Simon Property LP 3.3% 15/1/2026	425	0.02	\$500,000	Societe Generale 4% 12/1/2027	427	0.02
\$1,000,000	Simon Property LP 3.375% 1/10/2024	840	0.03	\$1,000,000	Societe Generale 4.25% 14/9/2023	843	0.03
\$500,000	Simon Property LP 3.75% 1/2/2024	421	0.02	\$500,000	Societe Generale 4.25% 14/4/2025	421	0.02
\$150,000	Simon Property LP 4.25% 1/10/2044	143	0.01	\$300,000	Societe Generale 4.75% 24/11/2025	259	0.01
\$400,000	Simon Property LP 4.75% 15/3/2042	393	0.02	\$200,000	Societe Generale 5.625% 24/11/2045	207	0.01
\$200,000	Simon Property LP 6.75% 1/2/2040	241	0.01	\$300,000	Solvay Finance America 4.45% 3/12/2025	261	0.01
\$450,000	SITE Centers 4.25% 1/2/2026	386	0.02	\$200,000	Sompo Japan Nipponkoa Insurance 5.325% 28/3/2073	167	0.01
\$250,000	SK Broadband 3.875% 13/8/2023	208	0.01	\$200,000	Sonoco Products 5.75% 1/11/2040	210	0.01
\$700,000	SK Telecom 3.75% 16/4/2023 ^Q	580	0.02	\$400,000	Southern 2.35% 1/7/2021	316	0.01
\$400,000	Skandinaviska Enskilda Banken 2.2% 12/12/2022	317	0.01	\$500,000	Southern 2.95% 1/7/2023	408	0.02
\$200,000	Skandinaviska Enskilda Banken 2.625% 17/11/2020	158	0.01	\$600,000	Southern 4.4% 1/7/2046	549	0.02
\$400,000	Skandinaviska Enskilda Banken 2.625% 15/3/2021	316	0.01	\$300,000	Southern 5.5% 15/3/2057	242	0.01
\$300,000	Skandinaviska Enskilda Banken 2.8% 11/3/2022	241	0.01	\$500,000	Southern Gas Capital 2.45% 1/10/2023	402	0.02
\$600,000	Skandinaviska Enskilda Banken 3.05% 25/3/2022	483	0.02	\$250,000	Southern Gas Capital 3.95% 1/10/2046	218	0.01
\$200,000	Sky 3.125% 26/11/2022	163	0.01	\$150,000	Southern Gas Capital 4.4% 30/5/2047	143	0.01
\$500,000	Sky 3.75% 16/9/2024	429	0.02	\$200,000	Southern Gas Capital 5.875% 15/3/2041	220	0.01
\$700,000	SL Green Operating Partnership LP 3.25% 15/10/2022	570	0.02	\$400,000	Southern California Edison 3.6% 1/2/2045	329	0.01
\$500,000	SMBC Aviation Capital Finance DAC 3.55% 15/4/2024	419	0.02	\$1,000,000	Southern California Edison 3.65% 1/3/2028	875	0.04
\$175,000	Smithfield Foods 3.35% 1/2/2022	140	0.01	\$500,000	Southern California Edison 3.875% 1/6/2021	399	0.02
\$400,000	Smithfield Foods 5.2% 1/4/2029	358	0.01	\$300,000	Southern California Edison 4% 1/4/2047	268	0.01
\$200,000	Snap-on 4.1% 1/3/2048	196	0.01	\$250,000	Southern California Edison 4.05% 15/3/2042	224	0.01
\$200,000	Sociedad Quimica y Minera de Chile 4.25% 22/1/2050	160	0.01	\$300,000	Southern California Edison 4.125% 1/3/2048	269	0.01
				\$200,000	Southern California Edison 4.65% 1/10/2043	192	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	Southern California Edison 4.875% 1/3/2049	306	0.01	\$1,000,000	Sprint Spectrum / Sprint Spectrum II / Sprint Spectrum III 4.738% 20/9/2029	838	0.03
\$200,000	Southern California Edison 5.5% 15/3/2040	211	0.01	\$500,000	Sprint Spectrum / Sprint Spectrum III 5.152% 20/9/2029	442	0.02
\$200,000	Southern California Edison 5.95% 1/2/2038	222	0.01	\$300,000	SSE 4.75% 16/9/2077	243	0.01
\$550,000	Southern California Edison 6.05% 15/3/2039	610	0.02	\$500,000	SSM Health Care 3.823% 1/6/2027	435	0.02
\$300,000	Southern California Gas 3.75% 15/9/2042	259	0.01	\$800,000	Standard Chartered 2.819% 30/1/2026	638	0.03
\$300,000	Southern California Gas 3.95% 15/2/2050	291	0.01	\$400,000	Standard Chartered 3.516% 12/2/2030 ^o	321	0.01
\$75,000	Southern Copper 3.875% 23/4/2025	63	0.00	\$500,000	Standard Chartered 3.785% 21/5/2025	414	0.02
\$400,000	Southern Copper 5.25% 8/11/2042	364	0.01	\$600,000	Standard Chartered 3.885% 15/3/2024	493	0.02
\$250,000	Southern Copper 5.875% 23/4/2045	251	0.01	\$500,000	Standard Chartered 3.95% 11/1/2023	411	0.02
\$600,000	Southern Copper 6.75% 16/4/2040 ^o	645	0.03	\$500,000	Standard Chartered 4.05% 12/4/2026	423	0.02
\$150,000	Southern Copper 7.5% 27/7/2035	166	0.01	\$300,000	Standard Chartered 4.3% 19/2/2027	252	0.01
\$150,000	Southern Natural Gas 4.8% 15/3/2047	142	0.01	\$500,000	Standard Chartered 4.305% 21/5/2030	438	0.02
\$200,000	Southern Power 5.15% 15/9/2041	195	0.01	\$300,000	Standard Chartered 4.866% 15/3/2033	263	0.01
\$100,000	Southern Union 7.6% 1/2/2024	92	0.00	\$300,000	Standard Chartered 5.2% 26/1/2024	257	0.01
\$250,000	Southwest Airlines 3% 15/11/2026	208	0.01	\$200,000	Standard Chartered 5.3% 9/1/2043	192	0.01
\$200,000	Southwest Gas 3.7% 1/4/2028	172	0.01	\$300,000	Standard Chartered 5.7% 25/1/2022	249	0.01
\$300,000	Southwestern Electric Power 3.85% 1/2/2048	261	0.01	\$600,000	Standard Chartered 5.7% 26/3/2044	611	0.02
\$200,000	Southwestern Electric Power 4.1% 15/9/2028	179	0.01	\$400,000	Standard Life Aberdeen 4.25% 30/6/2028	324	0.01
\$250,000	Southwestern Public Service 3.4% 15/8/2046	210	0.01	\$200,000	Stanford Health Care 3.795% 15/1/2048	193	0.01
\$200,000	Southwestern Public Service 3.7% 15/8/2047	179	0.01	\$200,000	Stanley Black & Decker 2.3% 15/3/2030	158	0.01
\$300,000	Spectra Energy Partners LP 3.375% 15/10/2026	252	0.01	\$400,000	Stanley Black & Decker 2.9% 1/11/2022	326	0.01
\$200,000	Spectra Energy Partners LP 4.5% 15/3/2045	181	0.01	\$400,000	Stanley Black & Decker 4% 15/3/2060	316	0.01
\$300,000	Spectra Energy Partners LP 5.95% 25/9/2043	304	0.01	\$400,000	Stanley Black & Decker 4.25% 15/11/2028	367	0.01
\$200,000	Spirit Realty LP 3.2% 15/1/2027	165	0.01	\$150,000	Stanley Black & Decker 5.2% 1/9/2040	155	0.01
\$200,000	Spirit Realty LP 3.4% 15/1/2030	167	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Starbucks 2.45% 15/6/2026	408	0.02	\$300,000	Sumitomo Mitsui Financial 2.448% 27/9/2024	242	0.01
\$500,000	Starbucks 3.1% 1/3/2023	410	0.02	\$500,000	Sumitomo Mitsui Financial 2.632% 14/7/2026	409	0.02
\$500,000	Starbucks 3.55% 15/8/2029	439	0.02	\$400,000	Sumitomo Mitsui Financial 2.696% 16/7/2024	326	0.01
\$250,000	Starbucks 3.75% 1/12/2047	215	0.01	\$300,000	Sumitomo Mitsui Financial 2.724% 27/9/2029	244	0.01
\$500,000	Starbucks 3.8% 15/8/2025	432	0.02	\$400,000	Sumitomo Mitsui Financial 2.75% 15/1/2030	324	0.01
\$300,000	Starbucks 4.45% 15/8/2049	285	0.01	\$1,000,000	Sumitomo Mitsui Financial 2.778% 18/10/2022 ⁰	806	0.03
\$300,000	Starbucks 4.5% 15/11/2048	279	0.01	\$750,000	Sumitomo Mitsui Financial 2.784% 12/7/2022	606	0.02
\$300,000	State Street 1.95% 19/5/2021	237	0.01	\$300,000	Sumitomo Mitsui Financial 2.846% 11/1/2022	241	0.01
\$350,000	State Street 2.354% 1/11/2025	282	0.01	\$500,000	Sumitomo Mitsui Financial 2.934% 9/3/2021	396	0.02
\$400,000	State Street 2.65% 19/5/2026	330	0.01	\$500,000	Sumitomo Mitsui Financial 3.01% 19/10/2026	415	0.02
\$400,000	State Street 2.653% 15/5/2023	320	0.01	\$700,000	Sumitomo Mitsui Financial 3.04% 16/7/2029	583	0.02
\$300,000	State Street 3.031% 1/11/2034	251	0.01	\$300,000	Sumitomo Mitsui Financial 3.202% 17/9/2029	249	0.01
\$300,000	State Street 3.1% 15/5/2023	246	0.01	\$400,000	Sumitomo Mitsui Financial 3.364% 12/7/2027	343	0.01
\$700,000	State Street 3.7% 20/11/2023	594	0.02	\$500,000	Sumitomo Mitsui Financial 3.446% 11/1/2027	427	0.02
\$250,000	State Street 4.375% 7/3/2021	201	0.01	\$700,000	Sumitomo Mitsui Financial 3.544% 17/1/2028	606	0.02
\$500,000	Steel Dynamics 2.8% 15/12/2024	406	0.02	\$300,000	Sumitomo Mitsui Financial 3.748% 19/7/2023	251	0.01
\$300,000	Steel Dynamics 3.45% 15/4/2030	247	0.01	\$500,000	Sumitomo Mitsui Financial 3.936% 16/10/2023	338	0.01
\$400,000	Steelcase 5.125% 18/1/2029	374	0.02	\$400,000	Sumitomo Mitsui Financial 4.306% 16/10/2028 ⁰	366	0.01
\$500,000	Stifel Financial 3.5% 1/12/2020	397	0.02	\$400,000	Sumitomo Mitsui Financial 4.436% 2/4/2024	340	0.01
\$400,000	STORE Capital 4.5% 15/3/2028	352	0.01	\$600,000	Sun Hung Kai Properties Capital Market 4.5% 14/2/2022	493	0.02
\$700,000	Stryker 3.375% 1/11/2025	596	0.02	\$300,000	Suncor Energy 3.6% 1/12/2024	254	0.01
\$200,000	Stryker 4.1% 1/4/2043	184	0.01	\$300,000	Suncor Energy 4% 15/11/2047	258	0.01
\$400,000	Stryker 4.625% 15/3/2046	405	0.02	\$400,000	Suncor Energy 5.35% 15/7/2033	412	0.02
\$500,000	Sumitomo 2.6% 9/7/2024	404	0.02	\$600,000	Suncor Energy 6.5% 15/6/2038	669	0.03
\$500,000	Sumitomo Life Insurance 4% 14/9/2077	420	0.02	\$200,000	Suncor Energy 6.8% 15/5/2038	228	0.01
\$250,000	Sumitomo Life Insurance 6.5% 20/9/2073	220	0.01				
\$250,000	Sumitomo Mitsui Banking 3.65% 23/7/2025	215	0.01				
\$300,000	Sumitomo Mitsui Banking 3.95% 12/1/2022	246	0.01				
\$250,000	Sumitomo Mitsui Banking 3.95% 19/7/2023	211	0.01				
\$400,000	Sumitomo Mitsui Banking 3.95% 10/1/2024	339	0.01				
\$300,000	Sumitomo Mitsui Banking 4.85% 1/3/2022	247	0.01				
\$500,000	Sumitomo Mitsui Financial 2.058% 14/7/2021	394	0.02				
\$500,000	Sumitomo Mitsui Financial 2.348% 15/1/2025	399	0.02				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$200,000	Suncor Energy 6.85% 1/6/2039	230	0.01	\$250,000	Swiss Re Treasury US 4.25% 6/12/2042	252	0.01
\$500,000	Suncorp-Metway 2.8% 4/5/2022	402	0.02	\$400,000	Sydney Airport Finance Pty 3.625% 28/4/2026	339	0.01
\$240,000	Sunny Optical Technology 3.75% 23/1/2023 ^Q	195	0.01	\$100,000	Sydney Airport Finance Pty 3.9% 22/3/2023	83	0.00
\$800,000	Sunoco Logistics Partners Operations LP 3.9% 15/7/2026	662	0.03	\$1,000,000	Synchrony Bank 3% 15/6/2022	803	0.03
\$250,000	Sunoco Logistics Partners Operations LP 4.25% 1/4/2024	210	0.01	\$800,000	Synchrony Financial 3.75% 15/8/2021	643	0.03
\$300,000	Sunoco Logistics Partners Operations LP 5.3% 1/4/2044	246	0.01	\$500,000	Synchrony Financial 4.5% 23/7/2025	430	0.02
\$500,000	Sunoco Logistics Partners Operations LP 5.4% 1/10/2047	414	0.02	\$400,000	Synchrony Financial 5.15% 19/3/2029	365	0.01
\$200,000	Sunrise Cayman 5.25% 11/3/2024	166	0.01	\$300,000	Sysco 2.4% 15/2/2030	240	0.01
\$400,000	Sunshine Life Insurance 3.15% 20/4/2021	313	0.01	\$500,000	Sysco 2.5% 15/7/2021	398	0.02
\$600,000	Suntary 2.25% 16/10/2024	483	0.02	\$200,000	Sysco 2.6% 12/6/2022	161	0.01
\$500,000	SURA Asset Management 4.375% 11/4/2027	422	0.02	\$400,000	Sysco 3.25% 15/7/2027	342	0.01
\$300,000	Sutter Health 3.695% 15/8/2028	264	0.01	\$300,000	Sysco 3.3% 15/7/2026	255	0.01
\$400,000	Suzano Austria 5% 15/1/2030	325	0.01	\$200,000	Sysco 3.3% 15/2/2050	158	0.01
\$1,300,000	Suzano Austria 6% 15/1/2029	1,139	0.05	\$250,000	Sysco 3.75% 1/10/2025	218	0.01
\$300,000	Svenska Handelsbanken 2.4% 1/10/2020	236	0.01	\$450,000	Sysco 4.5% 1/4/2046	445	0.02
\$500,000	Svenska Handelsbanken 2.45% 30/3/2021	396	0.02	\$1,500,000	Takeda Pharmaceutical 4% 26/11/2021	1,224	0.05
\$300,000	Svenska Handelsbanken 3.35% 24/5/2021	241	0.01	\$900,000	Takeda Pharmaceutical 5% 26/11/2028	861	0.04
\$400,000	Svenska Handelsbanken 3.9% 20/11/2023	340	0.01	\$400,000	Talent Yield Investments 4.5% 25/4/2022	328	0.01
\$800,000	Swedbank 2.8% 14/3/2022	640	0.03	\$400,000	Tampa Electric 3.625% 15/6/2050	369	0.01
\$400,000	Swire Pacific MTN Financing 4.5% 28/2/2022 ^Q	329	0.01	\$200,000	Tampa Electric 4.35% 15/5/2044	198	0.01
\$200,000	Swire Pacific Mtn Financing HK 2.875% 30/1/2030	160	0.01	\$400,000	Tapestry 4.125% 15/7/2027	330	0.01
\$200,000	Swire Properties MTN Financing 3.5% 10/1/2028	167	0.01	\$200,000	Tapestry 4.25% 1/4/2025	166	0.01
\$300,000	Swire Properties MTN Financing 3.625% 13/1/2026	251	0.01	\$250,000	Target 2.35% 15/2/2030	201	0.01
\$600,000	Swiss Re Finance Luxembourg 4.25% Perpetual 4/9/2168	480	0.02	\$650,000	Target 2.9% 15/1/2022	524	0.02
				\$300,000	Target 3.375% 15/4/2029	261	0.01
				\$500,000	Target 3.5% 1/7/2024	430	0.02
				\$500,000	Target 3.625% 15/4/2046	449	0.02
				\$200,000	Target 3.9% 15/11/2047	189	0.01
				\$400,000	Target 4% 1/7/2042	382	0.02
				\$400,000	Target 7% 15/1/2038	506	0.02
				\$200,000	TC PipeLines LP 3.9% 25/5/2027	167	0.01
				\$200,000	TCI Communications 7.875% 15/2/2026	208	0.01
				\$400,000	TD Ameritrade 3.3% 1/4/2027	339	0.01
				\$300,000	TD Ameritrade 3.625% 1/4/2025	257	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$800,000	Teachers Insurance & Annuity Association of America 4.27% 15/5/2047	771	0.03	\$300,000	Texas Eastern Transmission LP 4.15% 15/1/2048	262	0.01
\$400,000	Teachers Insurance & Annuity Association of America 4.9% 15/9/2044	413	0.02	\$600,000	Texas Instruments 1.85% 15/5/2022	473	0.02
\$334,000	Teachers Insurance & Annuity Association of America 6.85% 16/12/2039	401	0.02	\$500,000	Texas Instruments 2.9% 3/11/2027	419	0.02
\$200,000	Tech Data 4.95% 15/2/2027	165	0.01	\$300,000	Texas Instruments 3.875% 15/3/2039	282	0.01
\$400,000	Teck Resources 5.4% 1/2/2043	321	0.01	\$350,000	Texas Instruments 4.15% 15/5/2048	348	0.01
\$600,000	Teck Resources 6.25% 15/7/2041 ^o	542	0.02	\$500,000	Textron 4% 15/3/2026	429	0.02
\$300,000	Telefonica Emisiones 4.103% 8/3/2027	261	0.01	\$250,000	Thaioil Treasury Center 3.5% 17/10/2049	198	0.01
\$300,000	Telefonica Emisiones 4.57% 27/4/2023	257	0.01	\$300,000	Thaioil Treasury Center 5.375% 20/11/2048	323	0.01
\$300,000	Telefonica Emisiones 4.665% 6/3/2038	272	0.01	\$500,000	Thermo Fisher Scientific 2.95% 19/9/2026	418	0.02
\$300,000	Telefonica Emisiones 4.895% 6/3/2048	286	0.01	\$400,000	Thermo Fisher Scientific 3% 15/4/2023	327	0.01
\$500,000	Telefonica Emisiones 5.134% 27/4/2020	393	0.02	\$300,000	Thermo Fisher Scientific 3.2% 15/8/2027	254	0.01
\$750,000	Telefonica Emisiones 5.213% 8/3/2047	721	0.03	\$300,000	Thermo Fisher Scientific 4.1% 15/8/2047	294	0.01
\$400,000	Telefonica Emisiones 5.52% 1/3/2049	407	0.02	\$500,000	Thermo Fisher Scientific 4.15% 1/2/2024	427	0.02
\$700,000	Telefonica Emisiones 7.045% 20/6/2036	790	0.03	\$150,000	Thermo Fisher Scientific 5.3% 1/2/2044	157	0.01
\$250,000	Telefonica Europe 8.25% 15/9/2030	289	0.01	\$250,000	Thomson Reuters 3.35% 15/5/2026	208	0.01
\$300,000	Telstra 3.125% 7/4/2025	249	0.01	\$200,000	Thomson Reuters 5.65% 23/1/2043	210	0.01
\$200,000	Telstra 4.8% 12/10/2021	165	0.01	\$150,000	Thomson Reuters 5.85% 15/4/2040	155	0.01
\$300,000	TELUS 2.8% 16/2/2027	249	0.01	\$500,000	Time Warner Cable 4% 1/9/2021	402	0.02
\$200,000	TELUS 4.3% 15/6/2049	193	0.01	\$250,000	Time Warner Cable 4.125% 15/2/2021	199	0.01
\$200,000	TELUS 4.6% 16/11/2048	202	0.01	\$200,000	Time Warner Cable 4.5% 15/9/2042	163	0.01
\$200,000	Tencent 3.28% 11/4/2024	166	0.01	\$700,000	Time Warner Cable 5.5% 1/9/2041	641	0.03
\$1,475,000	Tencent 3.595% 19/1/2028	1,246	0.05	\$700,000	Time Warner Cable 5.875% 15/11/2040	655	0.03
\$300,000	Tencent 3.8% 11/2/2025	256	0.01	\$400,000	Time Warner Cable 6.55% 1/5/2037	408	0.02
\$200,000	Tencent 3.925% 19/1/2038	180	0.01	\$300,000	Time Warner Cable 6.75% 15/6/2039	304	0.01
\$800,000	Tencent 3.975% 11/4/2029	710	0.03	\$500,000	Time Warner Cable 7.3% 1/7/2038	536	0.02
\$200,000	Tencent 4.525% 11/4/2049	204	0.01	\$300,000	TJX Cos 2.25% 15/9/2026	242	0.01
\$200,000	Tengizchevroil Finance International 4% 15/8/2026	164	0.01	\$100,000	TJX Cos 2.5% 15/5/2023	81	0.00
\$300,000	Tennessee Gas Pipeline 7% 15/10/2028	307	0.01				
\$200,000	Tesco 6.15% 15/11/2037	203	0.01				
\$350,000	Texas Eastern Transmission LP 2.8% 15/10/2022	280	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$400,000	TJX Cos 2.75% 15/6/2021	319	0.01	\$250,000	Toyota Motor Credit 3.3% 12/1/2022	203	0.01
\$500,000	Toledo Hospital/The 5.75% 15/11/2038	476	0.02	\$500,000	Toyota Motor Credit 3.4% 15/9/2021	404	0.02
\$500,000	Toronto-Dominion Bank/The 1.8% 13/7/2021	394	0.02	\$1,000,000	Toyota Motor Credit 3.45% 20/9/2023	840	0.03
\$500,000	Toronto-Dominion Bank/The 1.9% 1/12/2022	397	0.02	\$300,000	Toyota Motor Credit 3.65% 8/1/2029	271	0.01
\$800,000	Toronto-Dominion Bank/The 2.125% 7/4/2021	631	0.03	\$750,000	Trans-Allegheny Interstate Line 3.85% 1/6/2025	648	0.03
\$600,000	Toronto-Dominion Bank/The 2.65% 12/6/2024	493	0.02	\$200,000	Transatlantic 8% 30/11/2039	261	0.01
\$500,000	Toronto-Dominion Bank/The 3.25% 11/3/2024	418	0.02	\$500,000	TransCanada PipeLines 2.5% 1/8/2022	400	0.02
\$500,000	Toronto-Dominion Bank/The 3.5% 19/7/2023	419	0.02	\$200,000	TransCanada PipeLines 3.75% 16/10/2023	167	0.01
\$500,000	Toronto-Dominion Bank/The 3.625% 15/9/2031	426	0.02	\$700,000	TransCanada PipeLines 4.625% 1/3/2034	643	0.03
\$250,000	Total Capital 3.883% 11/10/2028	224	0.01	\$600,000	TransCanada PipeLines 4.875% 15/5/2048	563	0.02
\$800,000	Total Capital 4.25% 15/12/2021	660	0.03	\$250,000	TransCanada PipeLines 5% 16/10/2043	243	0.01
\$500,000	Total Capital International 2.434% 10/1/2025	406	0.02	\$450,000	TransCanada PipeLines 6.1% 1/6/2040	492	0.02
\$500,000	Total Capital International 2.75% 19/6/2021	398	0.02	\$400,000	TransCanada PipeLines 6.2% 15/10/2037	425	0.02
\$300,000	Total Capital International 2.829% 10/1/2030	249	0.01	\$300,000	TransCanada PipeLines 7.25% 15/8/2038	355	0.01
\$250,000	Total Capital International 2.875% 17/2/2022	202	0.01	\$150,000	TransCanada PipeLines 7.625% 15/1/2039	184	0.01
\$700,000	Total Capital International 3.455% 19/2/2029	607	0.02	\$500,000	TransCanada Trust 5.5% 15/9/2079	413	0.02
\$400,000	Total Capital International 3.461% 12/7/2049	342	0.01	\$1,000,000	Transcontinental Gas Pipe Line 4% 15/3/2028	852	0.03
\$250,000	Total Capital International 3.75% 10/4/2024	213	0.01	\$200,000	Transcontinental Gas Pipe Line 4.6% 15/3/2048	173	0.01
\$500,000	Toyota Industries 3.235% 16/3/2023	411	0.02	\$300,000	Transelect 3.875% 12/1/2029	247	0.01
\$700,000	Toyota Motor 2.358% 2/7/2024	568	0.02	\$400,000	Transportadora de Gas del Peru 4.25% 30/4/2028	339	0.01
\$500,000	Toyota Motor Credit 2.25% 18/10/2023	402	0.02	\$400,000	Transurban Finance Pty 3.375% 22/3/2027	333	0.01
\$800,000	Toyota Motor Credit 2.6% 11/1/2022	643	0.03	\$300,000	Travelers Cos 4% 30/5/2047	291	0.01
\$1,000,000	Toyota Motor Credit 2.7% 11/1/2023	817	0.03	\$500,000	Travelers Cos 4.05% 7/3/2048	490	0.02
\$500,000	Toyota Motor Credit 2.8% 13/7/2022	406	0.02	\$200,000	Travelers Cos 4.3% 25/8/2045	197	0.01
\$500,000	Toyota Motor Credit 2.95% 13/4/2021	398	0.02	\$150,000	Travelers Cos 4.6% 1/8/2043	154	0.01
\$200,000	Toyota Motor Credit 3.2% 11/1/2027	172	0.01	\$300,000	Travelers Cos 5.35% 1/11/2040	332	0.01
				\$200,000	Travelers Cos 6.75% 20/6/2036	241	0.01
				\$400,000	Trimble 4.9% 15/6/2028	360	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	Trinity Acquisition 4.4% 15/3/2026	266	0.01	\$200,000	TWDC Enterprises 18 4.125% 1/6/2044	197	0.01
\$300,000	Trinity Health 3.434% 1/12/2048	264	0.01	\$300,000	TWDC Enterprises 18 4.375% 16/8/2041	294	0.01
\$1,000,000	Truist Bank 2.15% 6/12/2024	802	0.03	\$250,000	Tyco Electronics 3.5% 3/2/2022	203	0.01
\$400,000	Truist Bank 2.45% 1/8/2022	320	0.01	\$300,000	Tyco Electronics 3.7% 15/2/2026	257	0.01
\$300,000	Truist Bank 2.625% 15/1/2022	239	0.01	\$500,000	Tyson Foods 3.55% 2/6/2027	428	0.02
\$500,000	Truist Bank 3.2% 1/4/2024	415	0.02	\$500,000	Tyson Foods 3.95% 15/8/2024	427	0.02
\$500,000	Truist Bank 3.3% 15/5/2026	423	0.02	\$500,000	Tyson Foods 4% 1/3/2026	437	0.02
\$500,000	Truist Bank 3.8% 30/10/2026	440	0.02	\$400,000	Tyson Foods 4.35% 1/3/2029	368	0.01
\$500,000	Truist Bank 4.05% 3/11/2025	441	0.02	\$300,000	Tyson Foods 4.5% 15/6/2022	248	0.01
\$500,000	Truist Financial 2.05% 10/5/2021	394	0.02	\$250,000	Tyson Foods 4.55% 2/6/2047	235	0.01
\$1,000,000	Truist Financial 2.2% 16/3/2023	800	0.03	\$125,000	Tyson Foods 4.875% 15/8/2034	121	0.00
\$300,000	Truist Financial 2.7% 27/1/2022	240	0.01	\$300,000	Tyson Foods 5.1% 28/9/2048	306	0.01
\$350,000	Truist Financial 2.75% 1/4/2022	281	0.01	\$150,000	Tyson Foods 5.15% 15/8/2044	150	0.01
\$500,000	Truist Financial 2.9% 3/3/2021	396	0.02	\$500,000	UBS 2.65% 1/2/2022	400	0.02
\$500,000	Truist Financial 3.05% 20/6/2022	404	0.02	\$500,000	UBS 2.859% 15/8/2023	401	0.02
\$700,000	Truist Financial 3.7% 5/6/2025	605	0.02	\$750,000	UBS 3% 15/4/2021	597	0.02
\$250,000	Truist Financial 3.75% 6/12/2023	211	0.01	\$400,000	UBS 3.126% 13/8/2030	331	0.01
\$300,000	Truist Financial 3.875% 19/3/2029	269	0.01	\$500,000	UBS 3.491% 23/5/2023	407	0.02
\$300,000	Trust F/1401 6.39% 15/1/2050	275	0.01	\$750,000	UBS 4.125% 24/9/2025	655	0.03
\$250,000	Trust F/1401 6.95% 30/1/2044	246	0.01	\$300,000	UBS 4.125% 15/4/2026	262	0.01
\$200,000	Trustees of Boston University 4.061% 1/10/2048	205	0.01	\$500,000	UBS 4.253% 23/3/2028	442	0.02
\$250,000	TTX 4.2% 1/7/2046	242	0.01	\$500,000	UBS AG/London 4.5% 26/6/2048	523	0.02
\$1,000,000	TWDC Enterprises 18 1.85% 30/7/2026	799	0.03	\$500,000	UDR 3.2% 15/1/2030	414	0.02
\$800,000	TWDC Enterprises 18 2.45% 4/3/2022	642	0.03	\$400,000	UDR 4% 1/10/2025	349	0.01
\$300,000	TWDC Enterprises 18 2.55% 15/2/2022	241	0.01	\$500,000	UniCredit 3.75% 12/4/2022	405	0.02
\$300,000	TWDC Enterprises 18 3% 30/7/2046	249	0.01	\$600,000	UniCredit 5.861% 19/6/2032 ^D	494	0.02
\$200,000	TWDC Enterprises 18 3.7% 1/12/2042	182	0.01	\$400,000	UniCredit 6.572% 14/1/2022	336	0.01
\$350,000	TWDC Enterprises 18 3.75% 1/6/2021	283	0.01	\$300,000	UniCredit 7.296% 2/4/2034	273	0.01
				\$200,000	Unilever Capital 2% 28/7/2026	163	0.01
				\$400,000	Unilever Capital 2.125% 6/9/2029	314	0.01
				\$400,000	Unilever Capital 2.2% 5/5/2022	320	0.01
				\$700,000	Unilever Capital 2.6% 5/5/2024	576	0.02
				\$500,000	Unilever Capital 2.75% 22/3/2021	397	0.02
				\$500,000	Unilever Capital 2.9% 5/5/2027	423	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$300,000	Unilever Capital 3.125% 22/3/2023	248	0.01	\$400,000	Union Pacific 4.5% 10/9/2048	383	0.02
\$300,000	Unilever Capital 3.5% 22/3/2028	262	0.01	\$217,021	United Airlines 2016-1 Class AA Pass Through Trust 3.1% 7/1/2030	182	0.01
\$250,000	Unilever Capital 5.9% 15/11/2032	276	0.01	\$223,569	United Airlines 2016-2 Class AA Pass Through Trust 2.875% 7/4/2030	185	0.01
\$200,000	Union Electric 3.25% 1/10/2049	172	0.01	\$766,247	United Airlines 2018-1 Class AA Pass Through Trust 3.5% 1/9/2031	655	0.03
\$200,000	Union Electric 3.65% 15/4/2045	180	0.01	\$200,000	United Overseas Bank 2.88% 8/3/2027	159	0.01
\$200,000	Union Electric 3.9% 15/9/2042	190	0.01	\$500,000	United Overseas Bank 3.2% 23/4/2021	401	0.02
\$150,000	Union Electric 5.3% 1/8/2037	159	0.01	\$250,000	United Overseas Bank 3.5% 16/9/2026	200	0.01
\$200,000	Union Pacific 2.75% 1/3/2026	164	0.01	\$300,000	United Overseas Bank 3.75% 15/4/2029	250	0.01
\$400,000	Union Pacific 2.95% 1/3/2022	322	0.01	\$500,000	United Parcel Service 2.35% 16/5/2022	399	0.02
\$300,000	Union Pacific 2.95% 15/1/2023	244	0.01	\$300,000	United Parcel Service 2.45% 1/10/2022	241	0.01
\$500,000	Union Pacific 3% 15/4/2027	419	0.02	\$500,000	United Parcel Service 2.5% 1/4/2023	405	0.02
\$200,000	Union Pacific 3.25% 15/1/2025	168	0.01	\$500,000	United Parcel Service 2.5% 1/9/2029	406	0.02
\$300,000	Union Pacific 3.25% 5/2/2050	242	0.01	\$500,000	United Parcel Service 3.05% 15/11/2027	424	0.02
\$300,000	Union Pacific 3.35% 15/8/2046	243	0.01	\$200,000	United Parcel Service 3.4% 1/9/2049	165	0.01
\$200,000	Union Pacific 3.646% 15/2/2024	169	0.01	\$300,000	United Parcel Service 3.625% 1/10/2042	257	0.01
\$500,000	Union Pacific 3.7% 1/3/2029	442	0.02	\$300,000	United Parcel Service 3.75% 15/1/2047	261	0.01
\$200,000	Union Pacific 3.75% 5/2/2070	162	0.01	\$300,000	United Parcel Service 4.25% 15/3/2049	283	0.01
\$250,000	Union Pacific 3.799% 1/10/2051	220	0.01	\$400,000	United Parcel Service 6.2% 15/1/2038	460	0.02
\$200,000	Union Pacific 3.839% 20/3/2060	172	0.01	\$250,000	United Technologies 2.65% 1/11/2026	211	0.01
\$150,000	Union Pacific 3.875% 1/2/2055	129	0.00	\$300,000	United Technologies 3.75% 1/11/2046	270	0.01
\$500,000	Union Pacific 3.95% 10/9/2028	446	0.02	\$400,000	United Technologies 3.95% 16/8/2025	350	0.01
\$150,000	Union Pacific 3.95% 15/8/2059	133	0.01	\$300,000	United Technologies 4.05% 4/5/2047	288	0.01
\$50,000	Union Pacific 4% 1/2/2021	40	0.00	\$1,000,000	United Technologies 4.125% 16/11/2028	917	0.04
\$500,000	Union Pacific 4% 15/4/2047	447	0.02	\$400,000	United Technologies 4.15% 15/5/2045	379	0.02
\$200,000	Union Pacific 4.3% 15/6/2042	185	0.01				
\$300,000	Union Pacific 4.3% 1/3/2049	284	0.01				
\$500,000	Union Pacific 4.375% 10/9/2038	467	0.02				
\$400,000	Union Pacific 4.375% 15/11/2065	374	0.02				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$200,000	United Technologies 4.45% 16/11/2038	196	0.01	\$300,000	UnitedHealth 4.25% 15/4/2047	284	0.01
\$700,000	United Technologies 4.5% 1/6/2042	703	0.03	\$300,000	UnitedHealth 4.25% 15/6/2048	285	0.01
\$300,000	United Technologies 4.625% 16/11/2048	315	0.01	\$300,000	UnitedHealth 4.45% 15/12/2048	294	0.01
\$500,000	United Technologies 5.7% 15/4/2040	572	0.02	\$850,000	UnitedHealth 4.625% 15/7/2035	832	0.03
\$600,000	United Technologies 6.05% 1/6/2036	672	0.03	\$150,000	UnitedHealth 4.625% 15/11/2041	146	0.01
\$200,000	United Technologies 6.125% 15/7/2038	233	0.01	\$500,000	UnitedHealth 4.75% 15/7/2045	502	0.02
\$400,000	United Technologies 7.5% 15/9/2029	456	0.02	\$250,000	UnitedHealth 5.95% 15/2/2041	282	0.01
\$500,000	UnitedHealth 2.125% 15/3/2021	393	0.02	\$200,000	UnitedHealth 6.5% 15/6/2037	231	0.01
\$750,000	UnitedHealth 2.375% 15/10/2022	602	0.02	\$250,000	UnitedHealth 6.875% 15/2/2038	299	0.01
\$200,000	UnitedHealth 2.875% 15/3/2022	161	0.01	\$500,000	Unity 1 Sukuk 3.86% 30/11/2021 ^Q	399	0.02
\$500,000	UnitedHealth 2.95% 15/10/2027	417	0.02	\$400,000	Universal Health Services 4.75% 1/8/2022	314	0.01
\$500,000	UnitedHealth 3.1% 15/3/2026	421	0.02	\$150,000	University of Chicago/The 4.003% 1/10/2053	153	0.01
\$750,000	UnitedHealth 3.35% 15/7/2022	613	0.02	\$200,000	University of Southern California 2.805% 1/10/2050	167	0.01
\$150,000	UnitedHealth 3.375% 15/11/2021	121	0.00	\$600,000	University of Southern California 3.028% 1/10/2039	523	0.02
\$500,000	UnitedHealth 3.375% 15/4/2027	426	0.02	\$250,000	Unum 4% 15/3/2024	212	0.01
\$750,000	UnitedHealth 3.5% 15/2/2024	628	0.03	\$400,000	Unum 4% 15/6/2029	350	0.01
\$500,000	UnitedHealth 3.5% 15/8/2039	431	0.02	\$100,000	Unum 4.5% 15/12/2049	84	0.00
\$400,000	UnitedHealth 3.7% 15/8/2049	349	0.01	\$100,000	Unum 5.75% 15/8/2042	94	0.00
\$500,000	UnitedHealth 3.75% 15/7/2025	434	0.02	\$750,000	US Bancorp 2.35% 29/1/2021	591	0.02
\$500,000	UnitedHealth 3.75% 15/10/2047	443	0.02	\$750,000	US Bancorp 2.625% 24/1/2022	601	0.02
\$250,000	UnitedHealth 3.875% 15/12/2028	223	0.01	\$400,000	US Bancorp 2.95% 15/7/2022	324	0.01
\$400,000	UnitedHealth 3.875% 15/8/2059	357	0.01	\$250,000	US Bancorp 3% 15/3/2022	202	0.01
\$200,000	UnitedHealth 3.95% 15/10/2042	180	0.01	\$500,000	US Bancorp 3.1% 27/4/2026	422	0.02
\$300,000	UnitedHealth 4.2% 15/1/2047	282	0.01	\$800,000	US Bancorp 3.15% 27/4/2027	685	0.03
\$200,000	UnitedHealth 4.25% 15/3/2043	187	0.01	\$500,000	US Bancorp 3.375% 5/2/2024	419	0.02
				\$500,000	US Bancorp 3.6% 11/9/2024	425	0.02
				\$350,000	US Bancorp 3.7% 30/1/2024	297	0.01
				\$1,000,000	US Bank NA/Cincinnati OH 2.65% 23/5/2022	805	0.03
				\$600,000	US Bank NA/Cincinnati OH 2.8% 27/1/2025	498	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$750,000	US Bank NA/Cincinnati OH 2.85% 23/1/2023	613	0.02	\$300,000	Verisk Analytics 4% 15/6/2025	261	0.01
\$500,000	USAA Capital 2% 1/6/2021	396	0.02	\$300,000	Verisk Analytics 4.125% 15/3/2029	270	0.01
\$300,000	Vale 5.625% 11/9/2042	275	0.01	\$500,000	Verizon Communications 2.45% 1/11/2022	402	0.02
\$550,000	Vale Overseas 6.25% 10/8/2026	505	0.02	\$725,000	Verizon Communications 2.625% 15/8/2026	596	0.02
\$550,000	Vale Overseas 6.875% 21/11/2036	567	0.02	\$500,000	Verizon Communications 2.946% 15/3/2022	403	0.02
\$275,000	Vale Overseas 6.875% 10/11/2039 ^Q	285	0.01	\$400,000	Verizon Communications 3.125% 16/3/2022	325	0.01
\$300,000	Vale Overseas 8.25% 17/1/2034	328	0.01	\$1,715,000	Verizon Communications 3.376% 15/2/2025	1,454	0.06
\$375,000	Valero Energy 3.4% 15/9/2026	314	0.01	\$400,000	Verizon Communications 3.5% 1/11/2024	339	0.01
\$250,000	Valero Energy 3.65% 15/3/2025	211	0.01	\$150,000	Verizon Communications 3.85% 1/11/2042	133	0.01
\$700,000	Valero Energy 4% 1/4/2029	593	0.02	\$400,000	Verizon Communications 3.875% 8/2/2029	359	0.01
\$200,000	Valero Energy 4.35% 1/6/2028	176	0.01	\$300,000	Verizon Communications 4.016% 3/12/2029	272	0.01
\$500,000	Valero Energy 4.9% 15/3/2045	448	0.02	\$1,000,000	Verizon Communications 4.016% 3/12/2029	908	0.04
\$500,000	Valero Energy Partners LP 4.375% 15/12/2026	437	0.02	\$500,000	Verizon Communications 4.125% 16/3/2027	445	0.02
\$300,000	Valmont Industries 5.25% 1/10/2054	266	0.01	\$300,000	Verizon Communications 4.125% 15/8/2046	284	0.01
\$200,000	Vanke Real Estate Hong Kong 3.5% 12/11/2029	159	0.01	\$977,000	Verizon Communications 4.272% 15/1/2036	919	0.04
\$500,000	Vanke Real Estate Hong Kong 3.975% 9/1/2027	418	0.02	\$1,036,000	Verizon Communications 4.329% 21/9/2028	954	0.04
\$600,000	Ventas Realty LP 2.65% 15/1/2025	487	0.02	\$750,000	Verizon Communications 4.4% 1/11/2034	717	0.03
\$500,000	Ventas Realty LP 3.1% 15/1/2023	410	0.02	\$1,200,000	Verizon Communications 4.5% 10/8/2033	1,152	0.05
\$400,000	Ventas Realty LP 3.5% 15/4/2024	335	0.01	\$1,409,000	Verizon Communications 4.522% 15/9/2048	1,427	0.06
\$800,000	Ventas Realty LP 4% 1/3/2028	696	0.03	\$900,000	Verizon Communications 4.672% 15/3/2055	939	0.04
\$500,000	Ventas Realty LP 4.125% 15/1/2026	434	0.02	\$50,000	Verizon Communications 4.75% 1/11/2041	51	0.00
\$200,000	Ventas Realty LP 4.875% 15/4/2049	203	0.01	\$250,000	Verizon Communications 4.812% 15/3/2039	251	0.01
\$200,000	VEREIT Operating Partnership LP 3.1% 15/12/2029	162	0.01	\$1,230,000	Verizon Communications 4.862% 21/8/2046	1,271	0.05
\$300,000	VEREIT Operating Partnership LP 4.625% 1/11/2025	264	0.01	\$100,000	Verizon Communications 5.012% 15/4/2049	108	0.00
\$500,000	VEREIT Operating Partnership LP 4.875% 1/6/2026	448	0.02	\$400,000	Verizon Communications 5.012% 21/8/2054	439	0.02

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$1,000,000	Verizon Communications 5.15% 15/9/2023	881	0.04	\$300,000	Virginia Electric & Power 8.875% 15/11/2038	431	0.02
\$700,000	Verizon Communications 5.25% 16/3/2037	732	0.03	\$500,000	Visa 2.15% 15/9/2022	399	0.02
\$350,000	Verizon Communications 5.5% 16/3/2047	401	0.02	\$600,000	Visa 2.8% 14/12/2022	488	0.02
\$600,000	Verizon Communications 6.55% 15/9/2043 ^o	738	0.03	\$1,175,000	Visa 3.15% 14/12/2025	999	0.04
\$1,000,000	ViacomCBS 2.5% 15/2/2023	803	0.03	\$300,000	Visa 3.65% 15/9/2047	279	0.01
\$200,000	ViacomCBS 2.9% 15/1/2027	161	0.01	\$400,000	Visa 4.15% 14/12/2035	388	0.02
\$500,000	ViacomCBS 3.375% 1/3/2022	403	0.02	\$1,150,000	Visa 4.3% 14/12/2045	1,174	0.05
\$400,000	ViacomCBS 3.7% 15/8/2024	336	0.01	\$400,000	Vistra Operations 3.55% 15/7/2024	323	0.01
\$500,000	ViacomCBS 4.2% 1/6/2029	439	0.02	\$500,000	Vistra Operations 4.3% 15/7/2029	404	0.02
\$800,000	ViacomCBS 4.25% 1/9/2023	677	0.03	\$750,000	VMware 2.95% 21/8/2022	604	0.02
\$500,000	ViacomCBS 4.375% 15/3/2043	420	0.02	\$300,000	VMware 3.9% 21/8/2027	253	0.01
\$400,000	ViacomCBS 4.6% 15/1/2045	344	0.01	\$400,000	Vodafone 2.5% 26/9/2022	320	0.01
\$400,000	ViacomCBS 4.85% 1/7/2042	355	0.01	\$1,100,000	Vodafone 3.75% 16/1/2024	926	0.04
\$200,000	ViacomCBS 5.25% 1/4/2044	184	0.01	\$575,000	Vodafone 4.125% 30/5/2025	503	0.02
\$250,000	ViacomCBS 5.85% 1/9/2043	247	0.01	\$500,000	Vodafone 4.25% 17/9/2050	431	0.02
\$150,000	ViacomCBS 6.875% 30/4/2036	161	0.01	\$800,000	Vodafone 4.375% 30/5/2028	720	0.03
\$500,000	Vigorous Champion International 3.625% 28/5/2024 ^o	410	0.02	\$500,000	Vodafone 4.375% 19/2/2043	451	0.02
\$200,000	Vigorous Champion International 4.375% 10/9/2023	167	0.01	\$300,000	Vodafone 4.875% 19/6/2049	282	0.01
\$300,000	Vinci 3.75% 10/4/2029	271	0.01	\$200,000	Vodafone 5.125% 19/6/2059	191	0.01
\$200,000	Virginia Electric & Power 2.75% 15/3/2023	162	0.01	\$1,100,000	Vodafone 5.25% 30/5/2048	1,086	0.04
\$700,000	Virginia Electric & Power 2.875% 15/7/2029	586	0.02	\$500,000	Vodafone 6.15% 27/2/2037	543	0.02
\$100,000	Virginia Electric & Power 2.95% 15/1/2022	80	0.00	\$400,000	Vodafone 7.875% 15/2/2030	451	0.02
\$400,000	Virginia Electric & Power 3.3% 1/12/2049	337	0.01	\$500,000	Volkswagen of America Finance 2.7% 26/9/2022	400	0.02
\$400,000	Virginia Electric & Power 3.8% 1/4/2028	354	0.01	\$600,000	Volkswagen of America Finance 4.25% 13/11/2023	509	0.02
\$400,000	Virginia Electric & Power 4.45% 15/2/2044	392	0.02	\$1,000,000	Volkswagen of America Finance 4.625% 13/11/2025	879	0.04
\$300,000	Virginia Electric & Power 4.6% 1/12/2048	308	0.01	\$300,000	Volkswagen of America Finance 4.75% 13/11/2028	271	0.01
\$300,000	Virginia Electric & Power 4.65% 15/8/2043	306	0.01	\$200,000	Votorantim Cimentos International 7.25% 5/4/2041 ^o	203	0.01
\$250,000	Virginia Electric & Power 6% 15/1/2036	278	0.01	\$200,000	Voya Financial 4.8% 15/6/2046	202	0.01
\$200,000	Virginia Electric & Power 6.35% 30/11/2037	234	0.01	\$400,000	Voya Financial 5.65% 15/5/2053	335	0.01
				\$300,000	Voyage Bonds 3.375% 28/9/2022	241	0.01
				\$125,000	Vulcan Materials 3.9% 1/4/2027	108	0.00
				\$500,000	Vulcan Materials 4.5% 15/6/2047	461	0.02
				\$100,000	Wachovia 5.5% 1/8/2035	104	0.00
				\$250,000	Walgreen 3.1% 15/9/2022	202	0.01
				\$200,000	Walgreen 4.4% 15/9/2042	160	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$800,000	Walgreens Boots Alliance 3.3% 18/11/2021	643	0.03	\$400,000	Waste Connections 3.5% 1/5/2029	348	0.01
\$1,000,000	Walgreens Boots Alliance 3.8% 18/11/2024	835	0.03	\$400,000	Waste Management 2.9% 15/9/2022	324	0.01
\$100,000	Walgreens Boots Alliance 4.5% 18/11/2034	85	0.00	\$300,000	Waste Management 3.2% 15/6/2026	255	0.01
\$150,000	Walgreens Boots Alliance 4.65% 1/6/2046	123	0.00	\$400,000	Waste Management 3.45% 15/6/2029	347	0.01
\$500,000	Walgreens Boots Alliance 4.8% 18/11/2044	408	0.02	\$250,000	Waste Management 3.5% 15/5/2024	211	0.01
\$500,000	Walmart 2.35% 15/12/2022	403	0.02	\$75,000	Waste Management 3.9% 1/3/2035	68	0.00
\$600,000	Walmart 2.55% 11/4/2023	487	0.02	\$400,000	Waste Management 4% 15/7/2039	377	0.02
\$500,000	Walmart 2.85% 8/7/2024	416	0.02	\$250,000	Waste Management 4.1% 1/3/2045	240	0.01
\$300,000	Walmart 2.95% 24/9/2049	252	0.01	\$200,000	Waste Management 4.15% 15/7/2049	195	0.01
\$500,000	Walmart 3.05% 8/7/2026	425	0.02	\$250,000	Waste Management 4.6% 1/3/2021	200	0.01
\$300,000	Walmart 3.25% 8/7/2029	262	0.01	\$400,000	WEA Finance 2.875% 15/1/2027	324	0.01
\$600,000	Walmart 3.3% 22/4/2024	505	0.02	\$400,000	WEA Finance 3.5% 15/6/2029	343	0.01
\$950,000	Walmart 3.4% 26/6/2023	795	0.03	\$600,000	WEA Finance / Westfield UK & Europe Finance 3.75% 17/9/2024	508	0.02
\$500,000	Walmart 3.55% 26/6/2025	431	0.02	\$200,000	WEA Finance / Westfield UK & Europe Finance 4.75% 17/9/2044	196	0.01
\$300,000	Walmart 3.625% 15/12/2047	281	0.01	\$300,000	WEC Energy 3.55% 15/6/2025	256	0.01
\$900,000	Walmart 3.7% 26/6/2028	800	0.03	\$500,000	Weibo 3.5% 5/7/2024	409	0.02
\$1,300,000	Walmart 3.95% 28/6/2038	1,239	0.05	\$500,000	Weichai International Hong Kong Energy 3.75% Perpetual 31/12/2165	395	0.02
\$400,000	Walmart 4% 11/4/2043	384	0.02	\$1,000,000	Wells Fargo & 2.1% 26/7/2021	790	0.03
\$850,000	Walmart 4.05% 29/6/2048	838	0.03	\$1,000,000	Wells Fargo & 2.164% 11/2/2026	793	0.03
\$250,000	Walmart 4.875% 8/7/2040	266	0.01	\$900,000	Wells Fargo & 2.406% 30/10/2025	721	0.03
\$300,000	Walmart 5% 25/10/2040	325	0.01	\$600,000	Wells Fargo & 2.5% 4/3/2021	473	0.02
\$900,000	Walmart 5.25% 1/9/2035	991	0.04	\$1,000,000	Wells Fargo & 2.572% 11/2/2031	799	0.03
\$400,000	Walmart 5.875% 5/4/2027	399	0.02	\$750,000	Wells Fargo & 2.625% 22/7/2022	602	0.02
\$1,000,000	Walt Disney 1.75% 30/8/2024	796	0.03	\$1,200,000	Wells Fargo & 2.879% 30/10/2030	977	0.04
\$500,000	Walt Disney 2% 1/9/2029	395	0.02	\$500,000	Wells Fargo & 3% 19/2/2025	414	0.02
\$500,000	Walt Disney 3.7% 15/9/2024	429	0.02	\$700,000	Wells Fargo & 3% 22/4/2026	581	0.02
\$300,000	Walt Disney 4.75% 15/9/2044	311	0.01				
\$100,000	Walt Disney 4.95% 15/10/2045	108	0.00				
\$300,000	Walt Disney 5.4% 1/10/2043	336	0.01				
\$500,000	Walt Disney 6.15% 1/3/2037	571	0.02				
\$450,000	Walt Disney 6.2% 15/12/2034	520	0.02				
\$400,000	Walt Disney 6.55% 15/3/2033	462	0.02				
\$500,000	Walt Disney 6.65% 15/11/2037	603	0.02				
\$150,000	Walt Disney 6.9% 15/8/2039	182	0.01				
\$200,000	Washington Gas Light 3.796% 15/9/2046	173	0.01				
\$200,000	Waste Connections 2.6% 1/2/2030	161	0.01				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$1,000,000	Wells Fargo & 3% 23/10/2026	829	0.03	\$150,000	Wells Fargo Capital X 5.95% 1/12/2086	153	0.01
\$1,000,000	Wells Fargo & 3.069% 24/1/2023	803	0.03	\$250,000	Welltower 3.75% 15/3/2023	207	0.01
\$1,000,000	Wells Fargo & 3.196% 17/6/2027	835	0.03	\$500,000	Welltower 3.95% 1/9/2023	421	0.02
\$800,000	Wells Fargo & 3.3% 9/9/2024	669	0.03	\$900,000	Welltower 4% 1/6/2025	778	0.03
\$500,000	Wells Fargo & 3.45% 13/2/2023	410	0.02	\$400,000	Welltower 4.125% 15/3/2029	359	0.01
\$1,100,000	Wells Fargo & 3.5% 8/3/2022	894	0.04	\$300,000	Welltower 4.95% 1/9/2048	305	0.01
\$750,000	Wells Fargo & 3.55% 29/9/2025	639	0.03	\$300,000	Western & Southern Life Insurance 5.15% 15/1/2049	314	0.01
\$1,000,000	Wells Fargo & 3.584% 22/5/2028	851	0.03	\$250,000	Western Midstream Operating LP 4% 1/7/2022	200	0.01
\$1,500,000	Wells Fargo & 3.75% 24/1/2024	1,260	0.05	\$500,000	Western Midstream Operating LP 4.05% 1/2/2030	384	0.02
\$550,000	Wells Fargo & 3.9% 1/5/2045	510	0.02	\$500,000	Western Midstream Operating LP 4.5% 1/3/2028	392	0.02
\$1,200,000	Wells Fargo & 4.1% 3/6/2026	1,037	0.04	\$200,000	Western Midstream Operating LP 4.75% 15/8/2028	160	0.01
\$500,000	Wells Fargo & 4.125% 15/8/2023	422	0.02	\$200,000	Western Midstream Operating LP 5.25% 1/2/2050	145	0.01
\$200,000	Wells Fargo & 4.15% 24/1/2029	181	0.01	\$300,000	Western Midstream Operating LP 5.3% 1/3/2048	213	0.01
\$300,000	Wells Fargo & 4.15% 24/1/2029	271	0.01	\$200,000	Western Midstream Operating LP 5.45% 1/4/2044	147	0.01
\$1,000,000	Wells Fargo & 4.3% 22/7/2027	878	0.04	\$300,000	Western Union 2.85% 10/1/2025	242	0.01
\$450,000	Wells Fargo & 4.4% 14/6/2046	418	0.02	\$400,000	Western Union 3.6% 15/3/2022	326	0.01
\$258,000	Wells Fargo & 4.48% 16/1/2024	221	0.01	\$1,000,000	Westinghouse Air Brake Technologies 4.4% 15/3/2024	848	0.03
\$300,000	Wells Fargo & 4.6% 1/4/2021	243	0.01	\$200,000	Westlake Chemical 3.6% 15/8/2026	167	0.01
\$500,000	Wells Fargo & 4.65% 4/11/2044	478	0.02	\$250,000	Westlake Chemical 5% 15/8/2046	231	0.01
\$900,000	Wells Fargo & 4.75% 7/12/2046	889	0.04	\$300,000	Westpac Banking 2% 13/1/2023	239	0.01
\$700,000	Wells Fargo & 4.9% 17/11/2045	695	0.03	\$350,000	Westpac Banking 2.1% 13/5/2021	276	0.01
\$450,000	Wells Fargo & 5.375% 2/11/2043	464	0.02	\$400,000	Westpac Banking 2.35% 19/2/2025	323	0.01
\$800,000	Wells Fargo & 5.606% 15/1/2044	852	0.03	\$1,000,000	Westpac Banking 2.5% 28/6/2022	806	0.03
\$600,000	Wells Fargo Bank NA 2.082% 9/9/2022	473	0.02	\$1,000,000	Westpac Banking 2.65% 25/1/2021	790	0.03
\$1,000,000	Wells Fargo Bank NA 3.55% 14/8/2023	835	0.03	\$300,000	Westpac Banking 2.65% 16/1/2030	245	0.01
\$500,000	Wells Fargo Bank NA 3.625% 22/10/2021	404	0.02				
\$250,000	Wells Fargo Bank NA 5.85% 1/2/2037	270	0.01				
\$700,000	Wells Fargo Bank NA 6.6% 15/1/2038	833	0.03				

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$500,000	Westpac Banking 2.7% 19/8/2026	412	0.02	\$200,000	Wisconsin Electric Power 5.7% 1/12/2036	217	0.01
\$500,000	Westpac Banking 2.894% 4/2/2030	397	0.02	\$300,000	Wisconsin Power & Light 3% 1/7/2029	256	0.01
\$650,000	Westpac Banking 3.3% 26/2/2024	540	0.02	\$150,000	Wisconsin Power & Light 6.375% 15/8/2037	173	0.01
\$500,000	Westpac Banking 3.35% 8/3/2027	431	0.02	\$300,000	Wisconsin Public Service 3.3% 1/9/2049	256	0.01
\$500,000	Westpac Banking 3.65% 15/5/2023 ^o	417	0.02	\$250,000	Woodside Finance 3.7% 15/9/2026 ^o	209	0.01
\$500,000	Westpac Banking 4.11% 24/7/2034	428	0.02	\$200,000	Woodside Finance 3.7% 15/3/2028	167	0.01
\$250,000	Westpac Banking 4.322% 23/11/2031	215	0.01	\$700,000	Woodside Finance 4.5% 4/3/2029	607	0.02
\$300,000	Westpac Banking 4.421% 24/7/2039	275	0.01	\$100,000	Woodside Finance 4.6% 10/5/2021	81	0.00
\$200,000	WestRock MWV 8.2% 15/1/2030	221	0.01	\$250,000	Woolworths 4.55% 12/4/2021	202	0.01
\$700,000	Weyerhaeuser 4% 15/11/2029	626	0.03	\$250,000	Woori Bank 5.125% 6/8/2028	232	0.01
\$375,000	Weyerhaeuser 7.375% 15/3/2032	426	0.02	\$325,000	WP Carey 3.85% 15/7/2029	285	0.01
\$300,000	Wharf REIC Finance BVI 3.5% 17/1/2028 ^o	252	0.01	\$200,000	WP Carey 4.6% 1/4/2024	171	0.01
\$250,000	Whirlpool 4% 1/3/2024	212	0.01	\$500,000	WPP Finance 2010 3.625% 7/9/2022	411	0.02
\$100,000	Whirlpool 4.5% 1/6/2046	87	0.00	\$200,000	WR Berkley 4.75% 1/8/2044	197	0.01
\$500,000	Whirlpool 4.75% 26/2/2029	455	0.02	\$300,000	WRKCo 3% 15/9/2024	247	0.01
\$500,000	Williams Cos 3.7% 15/1/2023	409	0.02	\$400,000	WRKCo 3.75% 15/3/2025	339	0.01
\$500,000	Williams Cos 3.75% 15/6/2027	411	0.02	\$300,000	WRKCo 3.9% 1/6/2028	258	0.01
\$800,000	Williams Cos 4.85% 1/3/2048	660	0.03	\$500,000	WRKCo 4.9% 15/3/2029	459	0.02
\$550,000	Williams Cos 4.9% 15/1/2045	461	0.02	\$500,000	Wuhan Metro 2.96% 24/9/2024	403	0.02
\$500,000	Williams Cos 5.25% 15/3/2020	392	0.02	\$300,000	WW Grainger 4.2% 15/5/2047	283	0.01
\$300,000	Williams Cos 5.8% 15/11/2043	286	0.01	\$250,000	WW Grainger 4.6% 15/6/2045	247	0.01
\$150,000	Williams Cos 6.3% 15/4/2040	145	0.01	\$400,000	Wyeth 5.95% 1/4/2037	459	0.02
\$400,000	Williams Cos 8.75% 15/3/2032	476	0.02	\$200,000	Wyeth 6% 15/2/2036	227	0.01
\$500,000	Willis North America 2.95% 15/9/2029	410	0.02	\$300,000	Wyeth 6.45% 1/2/2024	279	0.01
\$500,000	Willis North America 4.5% 15/9/2028	452	0.02	\$500,000	Xcel Energy 2.4% 15/3/2021	395	0.02
\$300,000	Willis Towers Watson 5.75% 15/3/2021	245	0.01	\$1,000,000	Xcel Energy 2.6% 1/12/2029	802	0.03
\$300,000	Wisconsin Electric Power 2.95% 15/9/2021	240	0.01	\$200,000	Xcel Energy 3.35% 1/12/2026	171	0.01
\$150,000	Wisconsin Electric Power 4.3% 15/10/2048	146	0.01	\$150,000	Xcel Energy 6.5% 1/7/2036	168	0.01
				\$1,000,000	Xingsheng BVI 4.5% 20/9/2021	810	0.03
				\$250,000	XLIT 5.5% 31/3/2045	280	0.01
				\$75,000	Xylem Inc/NY 3.25% 1/11/2026	64	0.00
				\$200,000	Xylem Inc/NY 4.375% 1/11/2046	190	0.01
				\$200,000	Yara International 3.8% 6/6/2026	167	0.01

iShares Overseas Corporate Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$400,000	Yara International 4.75% 1/6/2028	355	0.01
\$800,000	ZF North America Capital 4.75% 29/4/2025	655	0.03
\$1,000,000	Zimmer Biomet 2.7% 1/4/2020	783	0.03
\$300,000	Zimmer Biomet 3.55% 1/4/2025	252	0.01
\$300,000	Zimmer Biomet 4.45% 15/8/2045	267	0.01
\$300,000	Zions Bancorp NA 3.25% 29/10/2029	246	0.01
\$500,000	Zoetis 3% 12/9/2027	421	0.02
\$100,000	Zoetis 3.25% 1/2/2023	82	0.00
\$300,000	Zoetis 3.95% 12/9/2047	277	0.01
\$275,000	Zoetis 4.5% 13/11/2025	247	0.01
\$350,000	Zoetis 4.7% 1/2/2043	354	0.01
		1,667,069	69.00

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CERTIFICATE OF DEPOSITS – 0.01%; 28.2.2019 0.04%			
CA\$ 500,000	Royal Bank of Canada 2.86% Certificate of Deposit 4/3/2021	295	0.01
Portfolio of investments		2,376,054	98.35
Net other assets		39,983	1.65
Total net assets		2,416,037	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

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

¹ Illiquid Security Fair Valued by the Manager.

⁰ All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

[‡] Related party to the Fund.

iShares Overseas Corporate Bond Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2020

	Notes	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Income					
Net capital gains	3		217,220		10,299
Revenue	4	60,330		47,031	
Expenses	5	(2,571)		(2,069)	
Interest payable and similar charges	6	(31)		(18)	
Net revenue before taxation		57,728		44,944	
Taxation	7	(8)		–	
Net revenue after taxation			57,720		44,944
Total return before distributions			274,940		55,243
Distributions	8		(57,720)		(45,023)
Change in net assets attributable to unitholders from investment activities			217,220		10,220

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2020

	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Opening net assets attributable to unitholders			1,573,661	1,636,249
Amounts receivable on issue of units	1,034,908		632,590	
Amounts payable on cancellation of units	(469,867)		(749,796)	
			565,041	(117,206)
Change in net assets attributable to unitholders from investment activities		217,220		10,220
Retained distribution on accumulation units		60,115		44,398
Closing net assets attributable to unitholders		2,416,037		1,573,661

iShares Overseas Corporate Bond Index Fund (UK)

Balance Sheet

at 29 February 2020

	Notes	29.2.2020 £000's	28.2.2019 £000's
Assets:			
Fixed assets			
– Investment assets		2,376,054	1,542,274
Current assets			
– Debtors	9	38,738	22,468
– Cash and bank balances		23,987	14,078
Total assets		2,438,779	1,578,820
Liabilities:			
Creditors			
– Distributions payable		(812)	(426)
– Other creditors	10	(21,930)	(4,733)
Total liabilities		(22,742)	(5,159)
Net assets attributable to unitholders		2,416,037	1,573,661

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

20 May 2020

iShares Overseas Corporate Bond Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2020

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 19 to 21.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 22 to 55.

3. Net Capital Gains

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
The net capital gains comprise:		
Gains on non-derivative securities	216,535	10,249
Currency gains	690	79
Custodian transaction costs	(5)	(29)
Net capital gains	217,220	10,299

4. Revenue

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest from certificates of deposit	6	6
Interest from overseas fixed interest securities	57,130	44,480
Interest from UK bank deposits	139	96
Interest from UK fixed interest securities	2,893	2,308
Securities lending revenue	162	141
Total revenue	60,330	47,031

iShares Overseas Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge [^]	5	2
– Manager's charge	2,312	1,867
	2,317	1,869
Other expenses:		
– Audit fee	7	7
– Safe custody fees	122	94
– Trustee's fees	125	99
	254	200
Total expenses	2,571	2,069

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

6. Interest Payable and Similar Charges

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest on bank overdrafts	31	18
Total interest payable and similar charges	31	18

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Overseas tax	8	–
Total tax charge [see note 7(b)]	8	–

iShares Overseas Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Net revenue before taxation	57,728	44,944
Corporation tax at 20% (28 February 2019: 20%)	11,546	8,989
Effects of:		
Overseas tax	8	–
Tax deductible interest distributions	(11,546)	(8,989)
Total tax charge [see note 7(a)]	8	–

8. Distributions

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interim distribution	30,485	21,485
Final distribution	31,093	23,633
	61,578	45,118
Add: Amounts deducted on cancellation of units	3,951	4,166
Less: Amounts received on issue of units	(7,809)	(4,261)
Distributions	57,720	45,023

The distributable amount has been calculated as follows:

Net revenue after taxation	57,720	44,944
Add: Equalisation on conversions	–	79
Distributions	57,720	45,023

Details of the interim and final distributions per unit are set out in the tables on page 401.

iShares Overseas Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

9. Debtors

	29.2.2020	28.2.2019
	£000's	£000's
Accrued revenue	21,610	15,802
Amounts receivable for issue of units	6,451	6,666
Sales awaiting settlement	10,677	–
Total debtors	38,738	22,468

10. Other Creditors

	29.2.2020	28.2.2019
	£000's	£000's
Accrued Annual service charge [^]	–	4
Accrued Audit fee	7	7
Accrued FCA fee	–	1
Accrued Manager's charge	440	455
Accrued Safe custody fees	21	22
Accrued Trustee's fee	21	24
Amounts payable for cancellation of units	9,274	991
Currency purchases awaiting settlement	16	–
Custodian transaction costs	5	20
Purchases awaiting settlement	12,146	3,209
Total other creditors	21,930	4,733

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2019: £Nil).

12. Related Parties

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

The following entities were related parties of the Fund during the year ended 29 February 2020:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

iShares Overseas Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

12. Related Parties continued

The ultimate holding company of the Manager, Registrar, Investment Manager and Stock Lending Agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 29 February 2020 and 28 February 2019.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8.

As at 29 February 2020 and 28 February 2019 none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

13. Portfolio Transaction Costs

For the year ended 29 February 2020

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Debt instruments	899,987	–	–	–	–
Total purchases	899,987	–		–	
Total purchases including transaction costs	899,987				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Debt instruments	275,963	–	–	–	–
Total sales	275,963	–		–	
Total sales net of transaction costs	275,963				
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

iShares Overseas Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

13. Portfolio Transaction Costs continued

For the year ended 28 February 2019

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	518,450	–	–	–	–
Total purchases	518,450	–		–	
Total purchases including transaction costs	518,450				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	590,680	–	–	–	–
Total sales	590,680	–		–	
Total sales net of transaction costs	590,680				
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt and money market instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.23% (28 February 2019: 0.26%).

iShares Overseas Corporate Bond Index Fund (UK)

Notes to Financial Statements continued

14. Units in Issue

The movement in units in issue for the year ended 29 February 2020 is as follows:

	A Accumulation Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	171,096	393,158,944	958	400,467,370
Issued during the year	243,458	309,615,118	12,770,894	64,351,964
Cancelled during the year	(50,808)	(79,623,908)	(912,835)	(47,133,492)
Converted during the year	–	–	–	–
Balance at the end of the year	363,746	623,150,154	11,859,017	417,685,842

	D Income Units	D Accumulation Units	H Income Units	H Accumulation Units
Balance at the beginning of the year	18,909,315	223,322,044	3,402,432	60,149,050
Issued during the year	13,635,179	176,579,752	6,304,406	75,480,843
Cancelled during the year	(8,361,448)	(133,148,524)	(1,572,133)	(24,597,254)
Converted during the year	(10,129)	(31,802)	43,289	7,197
Balance at the end of the year	24,172,917	266,721,470	8,177,994	111,039,836

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

15. Post Balance Sheet Events

The Directors have assessed the impact of market conditions arising from the COVID-19 outbreak on the Fund's ability to meet its investment objective. Based on the latest available information, the Fund continues to be managed in line with its investment objective, with no disruption to the operations of the Fund and the publication of net asset values. No investment objectives are expected to be altered as a result of this event, and the Investment Manager will continue to monitor the performance of the Fund on an ongoing basis.

There are no material events that have been identified that may cast significant doubt about the Fund's ability to continue as a going concern for at least the next twelve months from the date these financial statements are authorised for issue. The Manager believes that the Fund has adequate resources to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis in preparing the financial statements. From the year end to 12 noon on 15 May 2020, the return on Class D Accumulation, the primary unit class, was 1.74%. Performance returns for the other unit classes in issue can be obtained upon request.

iShares Overseas Government Bond Index Fund (UK)

About the Fund

The Fund is a sub-fund of BlackRock Collective Investment Funds (previously known as BlackRock Qualified Investor Schemes (1)), a UCITS scheme under the COLL Sourcebook. The Fund was established on 28 January 2011 and was authorised by the FCA on 28 April 2010. The Fund's FCA product reference number is 645679.

Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards			Higher risk Typically higher rewards			
	←						→
A Accumulation	1	2	3	4	5	6	7
L Accumulation	1	2	3	4	5	6	7
X Income	1	2	3	4	5	6	7
X Accumulation	1	2	3	4	5	6	7
D Accumulation	1	2	3	4	5	6	7
H Accumulation	1	2	3	4	5	6	7

- The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.
- The risk category shown is not guaranteed and may change over time.
- The lowest category does not mean risk free.

For more information on this, please see the Fund's Key Investor Information Documents ("KIIDs"), which are available at www.blackrock.com.

iShares Overseas Government Bond Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	124.3	120.6	127.3	126.9	122.7	129.2
Return before operating charges	15.99	4.33	(6.09)	16.34	4.45	(6.21)
Operating charges	(0.69)	(0.65)	(0.65)	(0.29)	(0.27)	(0.28)
Return after operating charges	15.30	3.68	(6.74)	16.05	4.18	(6.49)
Distributions	(1.27)	(1.19)	(0.86)	(1.71)	(1.60)	(1.25)
Retained distributions on accumulation units	1.27	1.19	0.86	1.71	1.60	1.25
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	12.31%	3.06%	(5.30)%	12.65%	3.41%	(5.02)%
Other information						
Closing net asset value (£000's)	269	246	354	446,435	507,132	422,882
Closing number of units	192,908	198,293	293,217	312,304,320	399,694,771	344,614,533
Operating charges ²	0.51%	0.52%	0.52%	0.21%	0.21%	0.22%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	154.9	138.4	136.6	150.9	134.5	132.2
Lowest bid unit price	124.4	117.9	117.7	127.0	120.0	119.8

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depository and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares Overseas Government Bond Index Fund (UK)

Performance Record continued

Comparative Table continued

	X Income Units		X Accumulation Units		
	For the year to 29.2.2020	Since inception to 28.2.2019	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit					
Opening net asset value per unit	98.73	100.0	123.0	118.8	124.8
Return before operating charges	12.85	(0.78)	15.90	4.24	(6.03)
Operating charges	(0.01)	(0.01)	(0.01)	(0.01)	(0.02)
Return after operating charges	12.84	(0.79)	15.89	4.23	(6.05)
Distributions	(1.63)	(0.48)	(1.93)	(1.80)	(1.46)
Retained distributions on accumulation units	N/A	N/A	1.93	1.80	1.46
Closing net asset value per unit					
After direct transaction costs of	109.9	98.73	138.9	123.0	118.8
	0.00	0.00	0.00	0.00	0.00
Performance					
Return after charges ¹	13.01%	(0.79)%	12.92%	3.56%	(4.85)%
Other information					
Closing net asset value (£000's)	28,404	–	1,302,864	1,136,996	165,194
Closing number of units	25,836,714	100	938,064,908	924,179,098	139,113,215
Operating charges ²	0.01%	0.01%	0.01%	0.01%	0.02%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%
Prices					
Highest offer unit price	117.3	105.1	146.5	130.4	127.8
Lowest bid unit price	98.84	99.22	123.2	116.2	115.9

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares Overseas Government Bond Index Fund (UK)

Performance Record continued

Comparative Table continued

	D Accumulation Units			H Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	126.7	122.5	128.8	126.4	122.1	128.4
Return before operating charges	16.30	4.38	(6.13)	16.29	4.42	(6.15)
Operating charges	(0.17)	(0.21)	(0.22)	(0.16)	(0.14)	(0.15)
Return after operating charges	16.13	4.17	(6.35)	16.13	4.28	(6.30)
Distributions	(1.82)	(1.66)	(1.31)	(1.84)	(1.72)	(1.37)
Retained distributions on accumulation units	1.82	1.66	1.31	1.84	1.72	1.37
Closing net asset value per unit	142.8	126.7	122.5	142.5	126.4	122.1
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	12.73%	3.40%	(4.93)%	12.76%	3.51%	(4.90)%
Other information						
Closing net asset value (£000's)	89,525	45,363	26,195	31,817	23,954	15,665
Closing number of units	62,677,760	35,810,851	21,391,867	22,323,453	18,953,569	12,829,743
Operating charges ²	0.12%	0.17%	0.17%	0.12%	0.11%	0.12%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	150.7	134.3	131.9	157.9	140.7	138.1
Lowest bid unit price	126.8	119.8	119.6	126.5	119.4	119.2

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares Overseas Government Bond Index Fund (UK)

Distribution Tables

for the year ended 29 February 2020

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

	A Accumulation Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.6190	0.4945	0.8408	0.3985	0.7581	0.3967	0.9508	0.5304
Equalisation†	–	0.1245	–	0.4423	–	0.3614	–	0.4204
Distribution paid 30.4.2020	0.6190	0.6190	0.8408	0.8408	0.7581	0.7581	0.9508	0.9508
Distribution paid 30.4.2019	0.6482	0.6482	0.8532	0.8532	0.4800	0.4800	0.9509	0.9509

	D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.9076	0.4853	0.9037	0.4504
Equalisation†	–	0.4223	–	0.4533
Distribution paid 30.4.2020	0.9076	0.9076	0.9037	0.9037
Distribution paid 30.4.2019	0.8834	0.8834	0.9132	0.9132

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

	A Accumulation Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.6503	0.2769	0.8700	0.5591	0.8727	0.2548	0.9774	0.5625
Equalisation†	–	0.3734	–	0.3109	–	0.6179	–	0.4149
Distribution paid 31.10.2019	0.6503	0.6503	0.8700	0.8700	0.8727	0.8727	0.9774	0.9774
Distribution paid 31.10.2018	0.5468	0.5468	0.7475	0.7475	0.0000	0.0000	0.8458	0.8458

	D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.9144	0.4463	0.9356	0.3833
Equalisation†	–	0.4681	–	0.5523
Distribution paid 31.10.2019	0.9144	0.9144	0.9356	0.9356
Distribution paid 31.10.2018	0.7764	0.7764	0.8069	0.8069

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement

at 29 February 2020

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 99.11%; 28.2.2019 98.69%			
Australian Dollar Denominated Government Bonds – 1.49%; 28.2.2019 1.72%			
AU\$350,000	Australia Government Bond 1.25% 21/5/2032	184	0.01
AU\$1,400,000	Australia Government Bond 1.5% 21/6/2031	756	0.04
AU\$1,645,000	Australia Government Bond 2% 21/12/2021	852	0.04
AU\$1,145,000	Australia Government Bond 2.25% 21/11/2022	605	0.03
AU\$3,955,000	Australia Government Bond 2.25% 21/5/2028	2,235	0.12
AU\$2,780,000	Australia Government Bond 2.5% 21/5/2030	1,634	0.09
AU\$2,015,000	Australia Government Bond 2.75% 21/4/2024	1,110	0.06
AU\$3,823,000	Australia Government Bond 2.75% 21/11/2027	2,221	0.12
AU\$1,645,000	Australia Government Bond 2.75% 21/11/2028	969	0.05
AU\$2,830,000	Australia Government Bond 2.75% 21/11/2029	1,688	0.09
AU\$785,000	Australia Government Bond 2.75% 21/6/2035	492	0.03
AU\$600,000	Australia Government Bond 2.75% 21/5/2041	383	0.02
AU\$1,390,000	Australia Government Bond 3% 21/3/2047	952	0.05
AU\$3,400,000	Australia Government Bond 3.25% 21/4/2025	1,948	0.10
AU\$2,900,000	Australia Government Bond 3.25% 21/4/2029	1,781	0.09
AU\$935,000	Australia Government Bond 3.25% 21/6/2039	636	0.03
AU\$1,770,000	Australia Government Bond 3.75% 21/4/2037	1,258	0.07
AU\$2,440,000	Australia Government Bond 4.25% 21/4/2026	1,499	0.08
AU\$1,305,000	Australia Government Bond 4.5% 21/4/2033	952	0.05
AU\$3,075,000	Australia Government Bond 4.75% 21/4/2027	1,990	0.10
AU\$3,800,000	Australia Government Bond 5.5% 21/4/2023	2,216	0.12
AU\$1,225,000	Australia Government Bond 5.75% 15/5/2021	656	0.03
AU\$2,335,000	Australia Government Bond 5.75% 15/7/2022	1,324	0.07
		28,341	1.49

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Canadian Dollar Denominated Government Bonds – 1.34%; 28.2.2019 1.38%			
CA\$1,480,000	Canadian Government Bond 0.5% 1/3/2022	852	0.05
CA\$2,645,000	Canadian Government Bond 0.75% 1/9/2021	1,533	0.08
CA\$1,290,000	Canadian Government Bond 1% 1/6/2027	746	0.04
CA\$690,000	Canadian Government Bond 1.25% 1/3/2025	406	0.02
CA\$1,540,000	Canadian Government Bond 1.5% 1/2/2022	904	0.05
CA\$480,000	Canadian Government Bond 1.5% 1/6/2023	284	0.02
CA\$1,660,000	Canadian Government Bond 1.5% 1/9/2024	986	0.05
CA\$860,000	Canadian Government Bond 1.5% 1/6/2026	514	0.03
CA\$3,170,000	Canadian Government Bond 1.75% 1/5/2021	1,859	0.10
CA\$2,000,000	Canadian Government Bond 1.75% 1/3/2023	1,189	0.06
CA\$1,570,000	Canadian Government Bond 2% 1/6/2028	978	0.05
CA\$920,000	Canadian Government Bond 2% 1/12/2051	635	0.03
CA\$730,000	Canadian Government Bond 2.25% 1/6/2025	451	0.02
CA\$1,200,000	Canadian Government Bond 2.25% 1/6/2029	769	0.04
CA\$4,620,000	Canadian Government Bond 2.5% 1/6/2024	2,853	0.15
CA\$1,910,000	Canadian Government Bond 2.75% 1/6/2022	1,154	0.06
CA\$1,335,000	Canadian Government Bond 2.75% 1/12/2048	1,047	0.06
CA\$535,000	Canadian Government Bond 2.75% 1/12/2064	471	0.02
CA\$1,920,000	Canadian Government Bond 3.25% 1/6/2021	1,148	0.06
CA\$1,508,000	Canadian Government Bond 3.5% 1/12/2045	1,298	0.07
CA\$1,545,000	Canadian Government Bond 4% 1/6/2041	1,350	0.07
CA\$1,218,000	Canadian Government Bond 5% 1/6/2037	1,119	0.06
CA\$1,440,000	Canadian Government Bond 5.75% 1/6/2029	1,176	0.06
CA\$1,030,000	Canadian Government Bond 5.75% 1/6/2033	935	0.05

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
CA\$650,000	Canadian Government Bond 8% 1/6/2023	462	0.02	€660,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2050 ⁰	594	0.03
CA\$180,000	Canadian Government Bond 8% 1/6/2027	155	0.01	€2,063,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/8/2027	1,900	0.10
CA\$200,000	Canadian Government Bond 9% 1/6/2025	164	0.01	€2,180,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/8/2028 ⁰	2,028	0.11
		25,438	1.34	€890,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/2/2029 ⁰	830	0.04
Danish Krone Denominated Government Bonds – 0.39%; 28.2.2019 0.43%				€5,250,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2025 ⁰	4,809	0.25
kr 12,422,000	Denmark Government Bond 0.5% 15/11/2027	1,561	0.08	€1,923,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2026 ⁰	1,782	0.09
kr 4,820,000	Denmark Government Bond 0.5% 15/11/2029	615	0.03	€3,086,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/8/2027	2,903	0.15
kr 6,610,000	Denmark Government Bond 1.5% 15/11/2023 ⁰	825	0.05	€2,524,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2028 ⁰	2,381	0.13
kr 7,586,000	Denmark Government Bond 1.75% 15/11/2025	998	0.05	€1,726,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/8/2024 ⁰	1,605	0.08
kr 2,845,000	Denmark Government Bond 3% 15/11/2021	349	0.02	€2,435,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/8/2025 ⁰	2,302	0.12
kr 13,225,000	Denmark Government Bond 4.5% 15/11/2039	3,039	0.16	€1,794,000	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/8/2048	2,185	0.12
kr 281,000	Denmark Government Bond 7% 10/11/2024	44	0.00	€1,296,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 4/9/2022	1,180	0.06
		7,431	0.39	€2,396,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/2/2023 ⁰	2,203	0.12
Euro Denominated Government Bonds – 27.82%; 28.2.2019 29.56%				€2,936,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/5/2023 ⁰	2,714	0.14
€979,000	Bundesobligation 0% 9/4/2021	849	0.04	€2,041,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/5/2024 ⁰	1,928	0.10
€397,000	Bundesobligation 0% 8/10/2021	346	0.02	€2,261,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 4/7/2022	2,061	0.11
€2,561,000	Bundesobligation 0% 8/4/2022 ⁰	2,239	0.12	€1,096,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 15/2/2024	1,039	0.05
€2,164,000	Bundesobligation 0% 7/10/2022	1,900	0.10				
€2,084,000	Bundesobligation 0% 14/4/2023	1,837	0.10				
€650,000	Bundesobligation 0% 13/10/2023	576	0.03				
€1,500,000	Bundesobligation 0% 18/10/2024	1,338	0.07				
€2,400,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2026 ⁰	2,167	0.11				
€1,610,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2029	1,470	0.08				
€415,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/2/2030	379	0.02				

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€2,740,000	Bundesrepublik Deutschland Bundesanleihe 2% 4/1/2022	2,479	0.13	€2,290,000	French Republic Government Bond OAT 0% 25/5/2021	1,984	0.10
€1,850,000	Bundesrepublik Deutschland Bundesanleihe 2% 15/8/2023 ⁰	1,748	0.09	€3,520,000	French Republic Government Bond OAT 0% 25/2/2022	3,070	0.16
€5,869,000	Bundesrepublik Deutschland Bundesanleihe 2.25% 4/9/2021	5,278	0.28	€3,021,000	French Republic Government Bond OAT 0% 25/5/2022	2,639	0.14
€2,870,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 4/7/2044 ⁰	4,173	0.22	€3,130,000	French Republic Government Bond OAT 0% 25/3/2024	2,765	0.15
€3,090,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/8/2046	4,617	0.24	€4,240,000	French Republic Government Bond OAT 0% 25/3/2025	3,753	0.20
€1,332,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 4/7/2021	1,207	0.06	€1,750,000	French Republic Government Bond OAT 0% 25/11/2029	1,548	0.08
€1,253,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 4/7/2042 ⁰	1,959	0.10	€3,332,000	French Republic Government Bond OAT 0.25% 25/11/2026	3,005	0.16
€2,108,000	Bundesrepublik Deutschland Bundesanleihe 4% 4/1/2037	3,211	0.17	€3,765,000	French Republic Government Bond OAT 0.5% 25/5/2025	3,424	0.18
€1,430,000	Bundesrepublik Deutschland Bundesanleihe 4.25% 4/7/2039	2,366	0.12	€2,159,000	French Republic Government Bond OAT 0.5% 25/5/2026	1,973	0.10
€1,445,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2028	1,824	0.10	€3,580,000	French Republic Government Bond OAT 0.5% 25/5/2029	3,319	0.17
€2,030,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2034	3,110	0.16	€3,600,000	French Republic Government Bond OAT 0.75% 25/5/2028	3,395	0.18
€1,829,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2040	3,263	0.17	€3,509,000	French Republic Government Bond OAT 0.75% 25/11/2028	3,316	0.17
€2,769,000	Bundesrepublik Deutschland Bundesanleihe 5.5% 4/1/2031	4,013	0.21	€300,000	French Republic Government Bond OAT 0.75% 25/5/2052	279	0.01
€1,478,000	Bundesrepublik Deutschland Bundesanleihe 5.625% 4/1/2028	1,921	0.10	€2,349,000	French Republic Government Bond OAT 1% 25/11/2025	2,201	0.12
€1,459,000	Bundesrepublik Deutschland Bundesanleihe 6.25% 4/1/2024	1,599	0.08	€2,922,000	French Republic Government Bond OAT 1% 25/5/2027	2,778	0.15
€1,050,000	Bundesrepublik Deutschland Bundesanleihe 6.25% 4/1/2030	1,536	0.08	€2,330,000	French Republic Government Bond OAT 1.25% 25/5/2034	2,380	0.13
€1,605,000	Bundesrepublik Deutschland Bundesanleihe 6.5% 4/7/2027	2,132	0.11	€2,843,000	French Republic Government Bond OAT 1.25% 25/5/2036	2,924	0.15

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€4,587,000	French Republic Government Bond OAT 1.5% 25/5/2031	4,715	0.25	€1,643,000	French Republic Government Bond OAT 4% 25/4/2055	3,020	0.16
€2,750,000	French Republic Government Bond OAT 1.5% 25/5/2050	3,081	0.16	€1,520,000	French Republic Government Bond OAT 4% 25/4/2060	2,955	0.16
€5,761,000	French Republic Government Bond OAT 1.75% 25/5/2023	5,349	0.28	€7,520,000	French Republic Government Bond OAT 4.25% 25/10/2023	7,646	0.40
€3,760,000	French Republic Government Bond OAT 1.75% 25/11/2024	3,601	0.19	€3,800,000	French Republic Government Bond OAT 4.5% 25/4/2041	6,201	0.33
€1,967,000	French Republic Government Bond OAT 1.75% 25/6/2039	2,210	0.12	€3,603,000	French Republic Government Bond OAT 4.75% 25/4/2035	5,364	0.28
€1,346,000	French Republic Government Bond OAT 1.75% 25/5/2066	1,711	0.09	€3,282,000	French Republic Government Bond OAT 5.5% 25/4/2029	4,364	0.23
€2,769,000	French Republic Government Bond OAT 2% 25/5/2048	3,408	0.18	€848,000	French Republic Government Bond OAT 5.5% 25/4/2029	1,127	0.06
€4,189,000	French Republic Government Bond OAT 2.25% 25/10/2022	3,887	0.20	€3,039,000	French Republic Government Bond OAT 5.75% 25/10/2032	4,599	0.24
€5,035,000	French Republic Government Bond OAT 2.25% 25/5/2024	4,868	0.26	€200,000	French Republic Government Bond OAT 5.75% 25/10/2032	303	0.02
€4,199,000	French Republic Government Bond OAT 2.5% 25/5/2030	4,653	0.25	€3,041,000	French Republic Government Bond OAT 6% 25/10/2025	3,600	0.19
€6,588,000	French Republic Government Bond OAT 2.75% 25/10/2027	7,078	0.37	€1,640,000	Italy Buoni Poliennali Del Tesoro 0.35% 1/11/2021	1,420	0.08
€4,851,000	French Republic Government Bond OAT 3% 25/4/2022	4,507	0.24	€1,350,000	Italy Buoni Poliennali Del Tesoro 0.45% 1/6/2021	1,169	0.06
€2,230,000	French Republic Government Bond OAT 3.25% 25/10/2021 ^o	2,043	0.11	€1,548,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/10/2023	1,350	0.07
€2,626,000	French Republic Government Bond OAT 3.25% 25/5/2045	3,873	0.20	€996,000	Italy Buoni Poliennali Del Tesoro 0.9% 1/8/2022	874	0.05
€3,221,000	French Republic Government Bond OAT 3.5% 25/4/2026	3,465	0.18	€1,000,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/3/2023	879	0.05
€3,959,000	French Republic Government Bond OAT 3.75% 25/4/2021	3,577	0.19	€1,450,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/3/2023	1,276	0.07
€2,951,000	French Republic Government Bond OAT 4% 25/10/2038	4,373	0.23	€1,145,000	Italy Buoni Poliennali Del Tesoro 1.2% 1/4/2022	1,009	0.05
				€2,716,000	Italy Buoni Poliennali Del Tesoro 1.35% 15/4/2022	2,400	0.13
				€1,620,000	Italy Buoni Poliennali Del Tesoro 1.35% 1/4/2030	1,426	0.08
				€744,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/9/2022	662	0.04

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€1,159,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024	1,042	0.06	€500,000	Italy Buoni Poliennali Del Tesoro 3.1% 1/3/2040	520	0.03
€2,174,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/5/2025	1,956	0.10	€1,849,000	Italy Buoni Poliennali Del Tesoro 3.25% 1/9/2046	1,989	0.10
€550,000	Italy Buoni Poliennali Del Tesoro 1.45% 1/3/2036	467	0.02	€1,910,000	Italy Buoni Poliennali Del Tesoro 3.35% 1/3/2035	2,038	0.11
€1,932,000	Italy Buoni Poliennali Del Tesoro 1.5% 1/6/2025	1,742	0.09	€1,674,000	Italy Buoni Poliennali Del Tesoro 3.45% 1/3/2048	1,869	0.10
€411,000	Italy Buoni Poliennali Del Tesoro 1.6% 1/6/2026	374	0.02	€2,300,000	Italy Buoni Poliennali Del Tesoro 3.5% 1/3/2030	2,421	0.13
€1,815,000	Italy Buoni Poliennali Del Tesoro 1.65% 1/3/2032	1,625	0.09	€881,000	Italy Buoni Poliennali Del Tesoro 3.75% 1/5/2021	792	0.04
€940,000	Italy Buoni Poliennali Del Tesoro 1.75% 1/7/2024	855	0.05	€3,560,000	Italy Buoni Poliennali Del Tesoro 3.75% 1/8/2021	3,227	0.17
€1,998,000	Italy Buoni Poliennali Del Tesoro 1.85% 15/5/2024	1,823	0.10	€1,682,000	Italy Buoni Poliennali Del Tesoro 3.75% 1/9/2024	1,658	0.09
€3,991,000	Italy Buoni Poliennali Del Tesoro 2% 1/12/2025	3,700	0.20	€1,208,000	Italy Buoni Poliennali Del Tesoro 3.85% 1/9/2049	1,442	0.08
€2,350,000	Italy Buoni Poliennali Del Tesoro 2% 1/2/2028	2,193	0.12	€3,334,000	Italy Buoni Poliennali Del Tesoro 4% 1/2/2037	3,847	0.20
€4,322,000	Italy Buoni Poliennali Del Tesoro 2.05% 1/8/2027	4,038	0.21	€1,912,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/5/2023	1,865	0.10
€4,065,000	Italy Buoni Poliennali Del Tesoro 2.15% 15/12/2021	3,633	0.19	€1,720,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/3/2024	1,722	0.09
€3,920,000	Italy Buoni Poliennali Del Tesoro 2.2% 1/6/2027	3,695	0.19	€2,339,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/3/2026	2,466	0.13
€1,700,000	Italy Buoni Poliennali Del Tesoro 2.25% 1/9/2036	1,601	0.08	€1,420,000	Italy Buoni Poliennali Del Tesoro 4.75% 1/9/2021	1,309	0.07
€4,230,000	Italy Buoni Poliennali Del Tesoro 2.3% 15/10/2021	3,774	0.20	€8,460,000	Italy Buoni Poliennali Del Tesoro 4.75% 1/8/2023	8,388	0.44
€900,000	Italy Buoni Poliennali Del Tesoro 2.45% 1/10/2023	834	0.04	€2,400,000	Italy Buoni Poliennali Del Tesoro 4.75% 1/9/2028	2,702	0.14
€940,000	Italy Buoni Poliennali Del Tesoro 2.45% 1/9/2033	912	0.05	€1,740,000	Italy Buoni Poliennali Del Tesoro 4.75% 1/9/2044	2,296	0.12
€860,000	Italy Buoni Poliennali Del Tesoro 2.45% 1/9/2050	803	0.04	€2,270,000	Italy Buoni Poliennali Del Tesoro 5% 1/3/2022	2,147	0.11
€2,480,000	Italy Buoni Poliennali Del Tesoro 2.5% 1/12/2024	2,334	0.12	€3,166,000	Italy Buoni Poliennali Del Tesoro 5% 1/3/2025	3,324	0.18
€1,970,000	Italy Buoni Poliennali Del Tesoro 2.5% 15/11/2025	1,873	0.10	€2,578,000	Italy Buoni Poliennali Del Tesoro 5% 1/8/2034	3,224	0.17
€1,574,000	Italy Buoni Poliennali Del Tesoro 2.7% 1/3/2047	1,546	0.08	€2,805,000	Italy Buoni Poliennali Del Tesoro 5% 1/8/2039	3,683	0.19
€1,510,000	Italy Buoni Poliennali Del Tesoro 2.8% 1/12/2028	1,498	0.08	€2,411,000	Italy Buoni Poliennali Del Tesoro 5% 1/9/2040	3,177	0.17
€980,000	Italy Buoni Poliennali Del Tesoro 2.8% 1/3/2067	960	0.05	€3,434,000	Italy Buoni Poliennali Del Tesoro 5.25% 1/1/2029	4,081	0.22
€1,020,000	Italy Buoni Poliennali Del Tesoro 2.95% 1/9/2038	1,044	0.06	€1,235,000	Italy Buoni Poliennali Del Tesoro 5.5% 1/9/2022	1,205	0.06
€2,540,000	Italy Buoni Poliennali Del Tesoro 3% 1/8/2029	2,566	0.14	€1,554,000	Italy Buoni Poliennali Del Tesoro 5.5% 1/11/2022	1,526	0.08

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€1,979,000	Italy Buoni Poliennali Del Tesoro 5.75% 1/2/2033	2,577	0.14	€630,000	Kingdom of Belgium Government Bond 2.15% 22/6/2066	876	0.05
€2,981,000	Italy Buoni Poliennali Del Tesoro 6% 1/5/2031 ^o	3,839	0.20	€890,000	Kingdom of Belgium Government Bond 2.25% 22/6/2023	840	0.04
€2,154,000	Italy Buoni Poliennali Del Tesoro 6.5% 1/11/2027	2,620	0.14	€470,000	Kingdom of Belgium Government Bond 2.25% 22/6/2057	635	0.03
€1,195,000	Italy Buoni Poliennali Del Tesoro 7.25% 1/11/2026	1,461	0.08	€3,585,000	Kingdom of Belgium Government Bond 2.6% 22/6/2024	3,515	0.19
€1,131,000	Italy Buoni Poliennali Del Tesoro 9% 1/11/2023	1,281	0.07	€630,000	Kingdom of Belgium Government Bond 3% 22/6/2034	779	0.04
€610,000	Kingdom of Belgium Government Bond 0.1% 22/6/2030	542	0.03	€1,155,000	Kingdom of Belgium Government Bond 3.75% 22/6/2045	1,818	0.10
€440,000	Kingdom of Belgium Government Bond 0.4% 22/6/2040	388	0.02	€1,025,000	Kingdom of Belgium Government Bond 4% 28/3/2022	968	0.05
€410,000	Kingdom of Belgium Government Bond 0.5% 22/10/2024	370	0.02	€845,000	Kingdom of Belgium Government Bond 4% 28/3/2032	1,095	0.06
€1,130,000	Kingdom of Belgium Government Bond 0.8% 22/6/2025	1,042	0.06	€1,275,000	Kingdom of Belgium Government Bond 4.25% 28/9/2021	1,182	0.06
€2,180,000	Kingdom of Belgium Government Bond 0.8% 22/6/2027	2,040	0.11	€2,770,000	Kingdom of Belgium Government Bond 4.25% 28/9/2022	2,688	0.14
€1,360,000	Kingdom of Belgium Government Bond 0.8% 22/6/2028	1,281	0.07	€1,760,000	Kingdom of Belgium Government Bond 4.25% 28/3/2041	2,758	0.15
€1,650,000	Kingdom of Belgium Government Bond 0.9% 22/6/2029	1,578	0.08	€585,000	Kingdom of Belgium Government Bond 4.5% 28/3/2026	658	0.03
€1,080,000	Kingdom of Belgium Government Bond 1% 22/6/2026	1,015	0.05	€2,300,000	Kingdom of Belgium Government Bond 5% 28/3/2035	3,467	0.18
€1,250,000	Kingdom of Belgium Government Bond 1% 22/6/2031	1,218	0.06	€1,965,000	Kingdom of Belgium Government Bond 5.5% 28/3/2028	2,506	0.13
€460,000	Kingdom of Belgium Government Bond 1.25% 22/4/2033 ^o	465	0.02	€1,636,000	Netherlands Government Bond 0% 15/1/2022	1,426	0.08
€640,000	Kingdom of Belgium Government Bond 1.45% 22/6/2037	674	0.04	€953,000	Netherlands Government Bond 0% 15/1/2024	843	0.04
€1,044,000	Kingdom of Belgium Government Bond 1.6% 22/6/2047	1,178	0.06	€2,433,000	Netherlands Government Bond 0.25% 15/7/2025	2,197	0.12
€645,000	Kingdom of Belgium Government Bond 1.7% 22/6/2050	749	0.04	€1,480,000	Netherlands Government Bond 0.25% 15/7/2029	1,362	0.07
€620,000	Kingdom of Belgium Government Bond 1.9% 22/6/2038	700	0.04	€1,273,000	Netherlands Government Bond 0.5% 15/7/2026	1,174	0.06

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€600,000	Netherlands Government Bond 0.5% 15/1/2040	586	0.03	€4,300,000	Spain Government Bond 1.45% 31/10/2027	4,076	0.21
€1,400,000	Netherlands Government Bond 0.75% 15/7/2027	1,324	0.07	€2,520,000	Spain Government Bond 1.45% 30/4/2029	2,408	0.13
€1,644,000	Netherlands Government Bond 0.75% 15/7/2028	1,568	0.08	€1,966,000	Spain Government Bond 1.5% 30/4/2027	1,865	0.10
€1,354,000	Netherlands Government Bond 1.75% 15/7/2023	1,264	0.07	€2,890,000	Spain Government Bond 1.6% 30/4/2025	2,706	0.14
€2,093,000	Netherlands Government Bond 2% 15/7/2024	2,017	0.11	€1,350,000	Spain Government Bond 1.85% 30/7/2035	1,369	0.07
€1,286,000	Netherlands Government Bond 2.25% 15/7/2022	1,185	0.06	€1,637,000	Spain Government Bond 1.95% 30/4/2026	1,579	0.08
€1,110,000	Netherlands Government Bond 2.5% 15/1/2033	1,315	0.07	€2,350,000	Spain Government Bond 1.95% 30/7/2030	2,361	0.12
€1,591,000	Netherlands Government Bond 2.75% 15/1/2047	2,447	0.13	€1,805,000	Spain Government Bond 2.15% 31/10/2025	1,746	0.09
€1,419,000	Netherlands Government Bond 3.25% 15/7/2021	1,287	0.07	€1,923,000	Spain Government Bond 2.35% 30/7/2033	2,049	0.11
€275,000	Netherlands Government Bond 3.75% 15/1/2023	267	0.01	€1,320,000	Spain Government Bond 2.7% 31/10/2048	1,593	0.08
€1,693,000	Netherlands Government Bond 3.75% 15/1/2042	2,740	0.14	€3,326,000	Spain Government Bond 2.75% 31/10/2024	3,251	0.17
€1,762,000	Netherlands Government Bond 4% 15/1/2037	2,631	0.14	€2,180,000	Spain Government Bond 2.9% 31/10/2046	2,693	0.14
€1,076,000	Netherlands Government Bond 5.5% 15/1/2028	1,377	0.07	€1,193,000	Spain Government Bond 3.45% 30/7/2066	1,779	0.09
€1,165,000	Netherlands Government Bond 7.5% 15/1/2023	1,242	0.07	€1,200,000	Spain Government Bond 3.8% 30/4/2024	1,205	0.06
€2,520,000	Spain Government Bond 0.05% 31/10/2021	2,184	0.12	€2,187,000	Spain Government Bond 4.2% 31/1/2037	2,948	0.16
€1,000,000	Spain Government Bond 0.25% 30/7/2024	877	0.05	€2,424,000	Spain Government Bond 4.4% 31/10/2023	2,443	0.13
€3,656,000	Spain Government Bond 0.35% 30/7/2023	3,214	0.17	€2,630,000	Spain Government Bond 4.65% 30/7/2025	2,841	0.15
€2,664,000	Spain Government Bond 0.4% 30/4/2022	2,332	0.12	€1,969,000	Spain Government Bond 4.7% 30/7/2041	2,969	0.16
€1,774,000	Spain Government Bond 0.45% 31/10/2022	1,559	0.08	€1,696,000	Spain Government Bond 4.8% 31/1/2024	1,746	0.09
€1,315,000	Spain Government Bond 0.5% 30/4/2030	1,154	0.06	€1,950,000	Spain Government Bond 4.9% 30/7/2040	2,970	0.16
€2,200,000	Spain Government Bond 0.6% 31/10/2029	1,955	0.10	€1,538,000	Spain Government Bond 5.15% 31/10/2028	1,887	0.10
€2,465,000	Spain Government Bond 0.75% 30/7/2021	2,157	0.11	€1,223,000	Spain Government Bond 5.15% 31/10/2044 ^Q	2,025	0.11
€1,915,000	Spain Government Bond 1.3% 31/10/2026	1,788	0.09	€1,959,000	Spain Government Bond 5.4% 31/1/2023	1,968	0.10
€1,954,000	Spain Government Bond 1.4% 30/4/2028	1,850	0.10	€1,080,000	Spain Government Bond 5.5% 30/4/2021	993	0.05
€1,400,000	Spain Government Bond 1.4% 30/7/2028	1,327	0.07	€2,074,000	Spain Government Bond 5.75% 30/7/2032	2,941	0.16

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
€2,330,000	Spain Government Bond 5.85% 31/1/2022	2,246	0.12	¥126,650,000	Japan Government Forty Year Bond 1.9% 20/3/2053	1,386	0.07
€1,814,000	Spain Government Bond 5.9% 30/7/2026	2,148	0.11	¥203,900,000	Japan Government Forty Year Bond 2% 20/3/2052	2,255	0.12
€2,694,000	Spain Government Bond 6% 31/1/2029	3,504	0.18	¥105,550,000	Japan Government Forty Year Bond 2.2% 20/3/2049	1,179	0.06
		528,344	27.82	¥114,400,000	Japan Government Forty Year Bond 2.2% 20/3/2050	1,288	0.07
				¥174,400,000	Japan Government Forty Year Bond 2.2% 20/3/2051	1,990	0.10
Japanese Yen Denominated Government Bonds – 21.67%; 28.2.2019 21.21%				¥110,850,000	Japan Government Forty Year Bond 2.4% 20/3/2048	1,268	0.07
¥265,600,000	Japan Government Five Year Bond 0.1% 20/6/2021	1,936	0.10	¥90,100,000	Japan Government Ten Year Bond 0.1% 20/3/2026	669	0.04
¥477,900,000	Japan Government Five Year Bond 0.1% 20/9/2021	3,486	0.18	¥109,750,000	Japan Government Ten Year Bond 0.1% 20/6/2026	816	0.04
¥348,300,000	Japan Government Five Year Bond 0.1% 20/12/2021	2,544	0.13	¥147,650,000	Japan Government Ten Year Bond 0.1% 20/9/2026	1,098	0.06
¥125,200,000	Japan Government Five Year Bond 0.1% 20/3/2022	916	0.05	¥124,100,000	Japan Government Ten Year Bond 0.1% 20/12/2026	924	0.05
¥410,200,000	Japan Government Five Year Bond 0.1% 20/6/2022	3,003	0.16	¥87,050,000	Japan Government Ten Year Bond 0.1% 20/3/2027	649	0.03
¥100,150,000	Japan Government Five Year Bond 0.1% 20/12/2022	735	0.04	¥283,050,000	Japan Government Ten Year Bond 0.1% 20/6/2027	2,112	0.11
¥1,018,100,000	Japan Government Five Year Bond 0.1% 20/3/2023	7,476	0.39	¥167,800,000	Japan Government Ten Year Bond 0.1% 20/9/2027	1,251	0.07
¥404,650,000	Japan Government Five Year Bond 0.1% 20/6/2023	2,974	0.16	¥104,550,000	Japan Government Ten Year Bond 0.1% 20/12/2027	780	0.04
¥409,350,000	Japan Government Five Year Bond 0.1% 20/9/2023	3,010	0.16	¥327,600,000	Japan Government Ten Year Bond 0.1% 20/3/2028	2,444	0.13
¥118,000,000	Japan Government Five Year Bond 0.1% 20/12/2023	868	0.05	¥211,700,000	Japan Government Ten Year Bond 0.1% 20/6/2028	1,579	0.08
¥300,000,000	Japan Government Five Year Bond 0.1% 20/3/2024	2,210	0.12	¥663,550,000	Japan Government Ten Year Bond 0.1% 20/9/2028	4,949	0.26
¥600,000,000	Japan Government Five Year Bond 0.1% 20/6/2024	4,423	0.23	¥696,100,000	Japan Government Ten Year Bond 0.1% 20/12/2028	5,190	0.27
¥400,950,000	Japan Government Five Year Bond 0.1% 20/9/2024	2,958	0.16	¥599,750,000	Japan Government Ten Year Bond 0.1% 20/3/2029	4,470	0.24
¥120,000,000	Japan Government Five Year Bond 0.1% 20/12/2024	886	0.05	¥678,600,000	Japan Government Ten Year Bond 0.1% 20/6/2029	5,056	0.27
¥219,400,000	Japan Government Forty Year Bond 0.4% 20/3/2056	1,646	0.09	¥750,000,000	Japan Government Ten Year Bond 0.1% 20/9/2029	5,586	0.29
¥215,450,000	Japan Government Forty Year Bond 0.5% 20/3/2059	1,671	0.09	¥417,700,000	Japan Government Ten Year Bond 0.1% 20/12/2029	3,107	0.16
¥226,250,000	Japan Government Forty Year Bond 0.8% 20/3/2058	1,935	0.10	¥140,000,000	Japan Government Ten Year Bond 0.3% 20/12/2024	1,044	0.06
¥253,500,000	Japan Government Forty Year Bond 0.9% 20/3/2057	2,223	0.12	¥137,900,000	Japan Government Ten Year Bond 0.3% 20/12/2025	1,035	0.05
¥127,350,000	Japan Government Forty Year Bond 1.4% 20/3/2055	1,265	0.07	¥330,050,000	Japan Government Ten Year Bond 0.4% 20/3/2025	2,477	0.13
¥121,850,000	Japan Government Forty Year Bond 1.7% 20/3/2054	1,289	0.07				

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
¥238,950,000	Japan Government Ten Year Bond 0.4% 20/6/2025	1,797	0.09	¥160,000,000	Japan Government Thirty Year Bond 0.4% 20/6/2049	1,200	0.06
¥185,950,000	Japan Government Ten Year Bond 0.4% 20/9/2025	1,401	0.07	¥227,250,000	Japan Government Thirty Year Bond 0.4% 20/9/2049	1,703	0.09
¥431,550,000	Japan Government Ten Year Bond 0.5% 20/9/2024	3,243	0.17	¥76,900,000	Japan Government Thirty Year Bond 0.4% 20/12/2049	576	0.03
¥150,000,000	Japan Government Ten Year Bond 0.5% 20/12/2024	1,129	0.06	¥216,300,000	Japan Government Thirty Year Bond 0.5% 20/9/2046	1,671	0.09
¥765,400,000	Japan Government Ten Year Bond 0.6% 20/3/2023	5,704	0.30	¥240,000,000	Japan Government Thirty Year Bond 0.5% 20/3/2049	1,843	0.10
¥158,450,000	Japan Government Ten Year Bond 0.6% 20/9/2023	1,186	0.06	¥195,450,000	Japan Government Thirty Year Bond 0.6% 20/12/2046	1,545	0.08
¥438,850,000	Japan Government Ten Year Bond 0.6% 20/12/2023	3,291	0.17	¥184,750,000	Japan Government Thirty Year Bond 0.7% 20/6/2048	1,499	0.08
¥200,000,000	Japan Government Ten Year Bond 0.6% 20/3/2024	1,503	0.08	¥231,400,000	Japan Government Thirty Year Bond 0.7% 20/12/2048	1,877	0.10
¥248,500,000	Japan Government Ten Year Bond 0.6% 20/6/2024	1,872	0.10	¥152,000,000	Japan Government Thirty Year Bond 0.8% 20/3/2046	1,259	0.07
¥161,250,000	Japan Government Ten Year Bond 0.7% 20/12/2022	1,202	0.06	¥167,150,000	Japan Government Thirty Year Bond 0.8% 20/3/2047	1,387	0.07
¥106,750,000	Japan Government Ten Year Bond 0.8% 20/6/2022	794	0.04	¥223,750,000	Japan Government Thirty Year Bond 0.8% 20/6/2047	1,856	0.10
¥297,300,000	Japan Government Ten Year Bond 0.8% 20/9/2022	2,217	0.12	¥169,450,000	Japan Government Thirty Year Bond 0.8% 20/9/2047	1,406	0.07
¥279,200,000	Japan Government Ten Year Bond 0.8% 20/12/2022	2,088	0.11	¥204,900,000	Japan Government Thirty Year Bond 0.8% 20/12/2047	1,701	0.09
¥756,450,000	Japan Government Ten Year Bond 0.8% 20/6/2023	5,686	0.30	¥194,700,000	Japan Government Thirty Year Bond 0.8% 20/3/2048	1,616	0.09
¥230,400,000	Japan Government Ten Year Bond 0.8% 20/9/2023	1,736	0.09	¥332,650,000	Japan Government Thirty Year Bond 0.9% 20/9/2048	2,835	0.15
¥207,400,000	Japan Government Ten Year Bond 0.9% 20/3/2022	1,541	0.08	¥64,700,000	Japan Government Thirty Year Bond 1.1% 20/3/2033	539	0.03
¥218,150,000	Japan Government Ten Year Bond 0.9% 20/6/2022	1,626	0.09	¥81,350,000	Japan Government Thirty Year Bond 1.4% 20/9/2045	761	0.04
¥518,300,000	Japan Government Ten Year Bond 1% 20/9/2021	3,834	0.20	¥44,350,000	Japan Government Thirty Year Bond 1.4% 20/12/2045	415	0.02
¥378,000,000	Japan Government Ten Year Bond 1% 20/12/2021	2,805	0.15	¥98,350,000	Japan Government Thirty Year Bond 1.5% 20/12/2044	933	0.05
¥609,200,000	Japan Government Ten Year Bond 1% 20/3/2022	4,536	0.24	¥139,600,000	Japan Government Thirty Year Bond 1.5% 20/3/2045	1,327	0.07
¥327,850,000	Japan Government Ten Year Bond 1.1% 20/6/2021	2,421	0.13	¥76,750,000	Japan Government Thirty Year Bond 1.6% 20/6/2045	744	0.04
¥172,400,000	Japan Government Ten Year Bond 1.1% 20/9/2021	1,277	0.07	¥61,400,000	Japan Government Thirty Year Bond 1.7% 20/6/2033	548	0.03
¥254,050,000	Japan Government Ten Year Bond 1.1% 20/12/2021	1,889	0.10	¥141,600,000	Japan Government Thirty Year Bond 1.7% 20/12/2043	1,382	0.07
¥319,100,000	Japan Government Ten Year Bond 1.2% 20/6/2021	2,359	0.12	¥169,000,000	Japan Government Thirty Year Bond 1.7% 20/3/2044	1,653	0.09
¥149,350,000	Japan Government Thirty Year Bond 0.3% 20/6/2046	1,098	0.06	¥109,350,000	Japan Government Thirty Year Bond 1.7% 20/6/2044	1,071	0.06

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
¥116,300,000	Japan Government Thirty Year Bond 1.7% 20/9/2044	1,142	0.06	¥57,950,000	Japan Government Thirty Year Bond 2.5% 20/3/2036	584	0.03
¥218,100,000	Japan Government Thirty Year Bond 1.8% 20/3/2043	2,152	0.11	¥152,550,000	Japan Government Thirty Year Bond 2.5% 20/6/2036	1,542	0.08
¥103,750,000	Japan Government Thirty Year Bond 1.8% 20/9/2043	1,028	0.05	¥128,000,000	Japan Government Thirty Year Bond 2.5% 20/9/2036	1,298	0.07
¥345,550,000	Japan Government Thirty Year Bond 1.9% 20/9/2042	3,451	0.18	¥163,250,000	Japan Government Thirty Year Bond 2.5% 20/9/2037	1,680	0.09
¥198,100,000	Japan Government Thirty Year Bond 1.9% 20/6/2043	1,991	0.10	¥235,600,000	Japan Government Thirty Year Bond 2.5% 20/3/2038	2,438	0.13
¥97,050,000	Japan Government Thirty Year Bond 2% 20/12/2033	899	0.05	¥188,250,000	Japan Government Twenty Year Bond 0.2% 20/6/2036	1,394	0.07
¥344,600,000	Japan Government Thirty Year Bond 2% 20/9/2040	3,428	0.18	¥269,650,000	Japan Government Twenty Year Bond 0.3% 20/6/2039	2,016	0.11
¥356,300,000	Japan Government Thirty Year Bond 2% 20/9/2041	3,572	0.19	¥335,200,000	Japan Government Twenty Year Bond 0.3% 20/9/2039	2,504	0.13
¥335,900,000	Japan Government Thirty Year Bond 2% 20/3/2042	3,384	0.18	¥139,450,000	Japan Government Twenty Year Bond 0.3% 20/12/2039	1,041	0.05
¥49,050,000	Japan Government Thirty Year Bond 2.1% 20/9/2033	458	0.02	¥65,000,000	Japan Government Twenty Year Bond 0.4% 20/3/2036	497	0.03
¥200,000,000	Japan Government Thirty Year Bond 2.2% 20/9/2039	2,026	0.11	¥303,200,000	Japan Government Twenty Year Bond 0.4% 20/3/2039	2,305	0.12
¥322,900,000	Japan Government Thirty Year Bond 2.2% 20/3/2041	3,324	0.18	¥285,250,000	Japan Government Twenty Year Bond 0.5% 20/9/2036	2,212	0.12
¥102,300,000	Japan Government Thirty Year Bond 2.3% 20/3/2035	996	0.05	¥256,400,000	Japan Government Twenty Year Bond 0.5% 20/3/2038	1,987	0.10
¥74,800,000	Japan Government Thirty Year Bond 2.3% 20/6/2035	730	0.04	¥381,000,000	Japan Government Twenty Year Bond 0.5% 20/6/2038	2,956	0.16
¥73,000,000	Japan Government Thirty Year Bond 2.3% 20/12/2035	717	0.04	¥348,600,000	Japan Government Twenty Year Bond 0.5% 20/12/2038	2,699	0.14
¥125,550,000	Japan Government Thirty Year Bond 2.3% 20/12/2036	1,247	0.07	¥283,000,000	Japan Government Twenty Year Bond 0.6% 20/12/2036	2,229	0.12
¥247,600,000	Japan Government Thirty Year Bond 2.3% 20/3/2039	2,525	0.13	¥162,450,000	Japan Government Twenty Year Bond 0.6% 20/6/2037	1,282	0.07
¥323,300,000	Japan Government Thirty Year Bond 2.3% 20/3/2040	3,337	0.18	¥243,150,000	Japan Government Twenty Year Bond 0.6% 20/9/2037	1,918	0.10
¥83,050,000	Japan Government Thirty Year Bond 2.4% 20/3/2034	806	0.04	¥149,300,000	Japan Government Twenty Year Bond 0.6% 20/12/2037	1,178	0.06
¥71,300,000	Japan Government Thirty Year Bond 2.4% 20/12/2034	699	0.04	¥188,000,000	Japan Government Twenty Year Bond 0.7% 20/3/2037	1,506	0.08
¥228,750,000	Japan Government Thirty Year Bond 2.4% 20/3/2037	2,311	0.12	¥314,200,000	Japan Government Twenty Year Bond 0.7% 20/9/2038	2,520	0.13
¥238,500,000	Japan Government Thirty Year Bond 2.4% 20/9/2038	2,451	0.13	¥87,600,000	Japan Government Twenty Year Bond 1% 20/3/2023	661	0.03
¥99,250,000	Japan Government Thirty Year Bond 2.5% 20/6/2034	977	0.05	¥166,850,000	Japan Government Twenty Year Bond 1% 20/12/2035	1,391	0.07
¥42,000,000	Japan Government Thirty Year Bond 2.5% 20/9/2034	415	0.02	¥211,050,000	Japan Government Twenty Year Bond 1.2% 20/12/2034	1,797	0.09
¥89,450,000	Japan Government Thirty Year Bond 2.5% 20/9/2035	895	0.05	¥166,400,000	Japan Government Twenty Year Bond 1.2% 20/3/2035	1,421	0.07

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
¥199,450,000	Japan Government Twenty Year Bond 1.2% 20/9/2035	1,706	0.09	¥70,000,000	Japan Government Twenty Year Bond 1.8% 20/9/2030	612	0.03
¥188,950,000	Japan Government Twenty Year Bond 1.3% 20/6/2035	1,634	0.09	¥174,250,000	Japan Government Twenty Year Bond 1.8% 20/6/2031	1,538	0.08
¥36,200,000	Japan Government Twenty Year Bond 1.4% 20/12/2022	275	0.01	¥229,900,000	Japan Government Twenty Year Bond 1.8% 20/9/2031	2,035	0.11
¥346,650,000	Japan Government Twenty Year Bond 1.4% 20/9/2034	3,022	0.16	¥216,000,000	Japan Government Twenty Year Bond 1.8% 20/12/2031	1,916	0.10
¥69,350,000	Japan Government Twenty Year Bond 1.5% 20/6/2032	600	0.03	¥138,200,000	Japan Government Twenty Year Bond 1.8% 20/3/2032	1,229	0.06
¥147,600,000	Japan Government Twenty Year Bond 1.5% 20/3/2033	1,286	0.07	¥227,100,000	Japan Government Twenty Year Bond 1.8% 20/12/2032	2,038	0.11
¥247,200,000	Japan Government Twenty Year Bond 1.5% 20/3/2034	2,173	0.11	¥184,050,000	Japan Government Twenty Year Bond 1.9% 20/9/2023	1,440	0.08
¥196,500,000	Japan Government Twenty Year Bond 1.5% 20/6/2034	1,731	0.09	¥327,000,000	Japan Government Twenty Year Bond 1.9% 20/12/2023	2,571	0.14
¥99,400,000	Japan Government Twenty Year Bond 1.6% 20/6/2030	851	0.04	¥169,350,000	Japan Government Twenty Year Bond 1.9% 20/3/2024	1,338	0.07
¥65,400,000	Japan Government Twenty Year Bond 1.6% 20/3/2032	570	0.03	¥245,000,000	Japan Government Twenty Year Bond 1.9% 20/3/2025	1,975	0.10
¥175,250,000	Japan Government Twenty Year Bond 1.6% 20/6/2032	1,531	0.08	¥131,300,000	Japan Government Twenty Year Bond 1.9% 20/6/2025	1,064	0.06
¥162,000,000	Japan Government Twenty Year Bond 1.6% 20/3/2033	1,427	0.08	¥227,100,000	Japan Government Twenty Year Bond 1.9% 20/12/2028	1,957	0.10
¥272,900,000	Japan Government Twenty Year Bond 1.6% 20/12/2033	2,419	0.13	¥81,650,000	Japan Government Twenty Year Bond 1.9% 20/3/2029	706	0.04
¥11,500,000	Japan Government Twenty Year Bond 1.7% 20/12/2022	88	0.00	¥120,000,000	Japan Government Twenty Year Bond 1.9% 20/9/2030	1,058	0.06
¥136,550,000	Japan Government Twenty Year Bond 1.7% 20/9/2031	1,197	0.06	¥55,950,000	Japan Government Twenty Year Bond 1.9% 20/3/2031	496	0.03
¥323,950,000	Japan Government Twenty Year Bond 1.7% 20/12/2031	2,845	0.15	¥212,150,000	Japan Government Twenty Year Bond 1.9% 20/6/2031	1,890	0.10
¥126,450,000	Japan Government Twenty Year Bond 1.7% 20/3/2032	1,113	0.06	¥57,650,000	Japan Government Twenty Year Bond 2% 21/6/2021	431	0.02
¥59,950,000	Japan Government Twenty Year Bond 1.7% 20/6/2032	529	0.03	¥281,500,000	Japan Government Twenty Year Bond 2% 21/3/2022	2,138	0.11
¥408,950,000	Japan Government Twenty Year Bond 1.7% 20/9/2032	3,623	0.19	¥56,350,000	Japan Government Twenty Year Bond 2% 20/12/2024	454	0.02
¥241,800,000	Japan Government Twenty Year Bond 1.7% 20/12/2032	2,148	0.11	¥140,000,000	Japan Government Twenty Year Bond 2% 20/3/2025	1,134	0.06
¥250,550,000	Japan Government Twenty Year Bond 1.7% 20/6/2033	2,236	0.12	¥69,450,000	Japan Government Twenty Year Bond 2% 20/6/2025	565	0.03
¥391,950,000	Japan Government Twenty Year Bond 1.7% 20/9/2033	3,506	0.18	¥50,000,000	Japan Government Twenty Year Bond 2% 20/9/2025	409	0.02
¥73,400,000	Japan Government Twenty Year Bond 1.8% 20/6/2023	569	0.03	¥377,150,000	Japan Government Twenty Year Bond 2% 20/12/2025	3,103	0.16
¥55,450,000	Japan Government Twenty Year Bond 1.8% 20/12/2023	434	0.02	¥24,200,000	Japan Government Twenty Year Bond 2% 20/3/2027	204	0.01
¥47,200,000	Japan Government Twenty Year Bond 1.8% 20/6/2030	411	0.02	¥108,400,000	Japan Government Twenty Year Bond 2% 20/6/2030	961	0.05

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
¥87,050,000	Japan Government Twenty Year Bond 2% 20/12/2030	777	0.04	¥40,150,000	Japan Government Twenty Year Bond 2.2% 20/3/2026	335	0.02
¥147,200,000	Japan Government Twenty Year Bond 2% 20/3/2031	1,318	0.07	¥40,650,000	Japan Government Twenty Year Bond 2.2% 20/6/2026	342	0.02
¥78,600,000	Japan Government Twenty Year Bond 2.1% 20/3/2024	626	0.03	¥77,050,000	Japan Government Twenty Year Bond 2.2% 20/9/2026	651	0.03
¥122,950,000	Japan Government Twenty Year Bond 2.1% 20/9/2024	989	0.05	¥152,150,000	Japan Government Twenty Year Bond 2.2% 20/9/2027	1,312	0.07
¥300,000,000	Japan Government Twenty Year Bond 2.1% 20/12/2024	2,427	0.13	¥185,650,000	Japan Government Twenty Year Bond 2.2% 20/3/2028	1,616	0.09
¥146,250,000	Japan Government Twenty Year Bond 2.1% 20/3/2025	1,190	0.06	¥78,050,000	Japan Government Twenty Year Bond 2.2% 20/9/2028	685	0.04
¥12,000,000	Japan Government Twenty Year Bond 2.1% 20/9/2025	99	0.01	¥111,000,000	Japan Government Twenty Year Bond 2.2% 20/6/2029	986	0.05
¥15,000,000	Japan Government Twenty Year Bond 2.1% 20/12/2025	124	0.01	¥138,400,000	Japan Government Twenty Year Bond 2.2% 20/12/2029	1,238	0.07
¥44,400,000	Japan Government Twenty Year Bond 2.1% 20/3/2026	369	0.02	¥107,950,000	Japan Government Twenty Year Bond 2.2% 20/3/2030	969	0.05
¥173,350,000	Japan Government Twenty Year Bond 2.1% 20/12/2026	1,463	0.08	¥70,450,000	Japan Government Twenty Year Bond 2.2% 20/3/2031	642	0.03
¥107,650,000	Japan Government Twenty Year Bond 2.1% 20/3/2027	913	0.05	¥62,400,000	Japan Government Twenty Year Bond 2.3% 20/3/2026	524	0.03
¥183,050,000	Japan Government Twenty Year Bond 2.1% 20/6/2027	1,561	0.08	¥75,800,000	Japan Government Twenty Year Bond 2.3% 20/6/2026	640	0.03
¥38,450,000	Japan Government Twenty Year Bond 2.1% 20/9/2027	330	0.02	¥23,250,000	Japan Government Twenty Year Bond 2.3% 20/9/2026	197	0.01
¥360,000,000	Japan Government Twenty Year Bond 2.1% 20/12/2027	3,099	0.16	¥101,850,000	Japan Government Twenty Year Bond 2.3% 20/6/2027	880	0.05
¥96,350,000	Japan Government Twenty Year Bond 2.1% 20/6/2028	836	0.04	¥108,050,000	Japan Government Twenty Year Bond 2.3% 20/6/2028	951	0.05
¥146,750,000	Japan Government Twenty Year Bond 2.1% 20/9/2028	1,279	0.07	¥122,450,000	Japan Government Twenty Year Bond 2.4% 20/6/2024	992	0.05
¥45,950,000	Japan Government Twenty Year Bond 2.1% 20/12/2028	402	0.02	¥57,450,000	Japan Government Twenty Year Bond 2.4% 20/3/2028	507	0.03
¥280,000,000	Japan Government Twenty Year Bond 2.1% 20/3/2029	2,459	0.13	¥110,750,000	Japan Government Twenty Year Bond 2.4% 20/6/2028	982	0.05
¥215,900,000	Japan Government Twenty Year Bond 2.1% 20/6/2029	1,903	0.10	¥453,500,000	Japan Government Two Year Bond 0.1% 1/5/2021	3,304	0.17
¥218,750,000	Japan Government Twenty Year Bond 2.1% 20/9/2029	1,936	0.10	¥300,000,000	Japan Government Two Year Bond 0.1% 1/9/2021	2,189	0.12
¥135,950,000	Japan Government Twenty Year Bond 2.1% 20/12/2029	1,206	0.06	¥259,050,000	Japan Government Two Year Bond 0.1% 1/10/2021	1,890	0.10
¥248,600,000	Japan Government Twenty Year Bond 2.1% 20/3/2030	2,214	0.12	¥132,150,000	Japan Government Two Year Bond 0.1% 1/11/2021	965	0.05
¥147,000,000	Japan Government Twenty Year Bond 2.1% 20/12/2030	1,324	0.07	¥421,400,000	Japan Government Two Year Bond 0.1% 1/1/2022	3,079	0.16
¥46,450,000	Japan Government Twenty Year Bond 2.2% 20/12/2021	352	0.02	¥415,000,000	Japan Government Two Year Bond 0.1% 1/2/2022	3,033	0.16
¥75,000,000	Japan Government Twenty Year Bond 2.2% 20/6/2024	603	0.03				
						411,549	21.67

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Swedish Krona Denominated Government Bonds – 0.21%; 28.2.2019 0.31%				\$7,700,000	United States Treasury Note/Bond 1.375% 31/1/2022	6,079	0.32
SEK 2,615,000	Sweden Government Bond 0.75% 12/5/2028 ^Q	231	0.01	\$4,000,000	United States Treasury Note/Bond 1.375% 15/10/2022	3,169	0.17
SEK 4,920,000	Sweden Government Bond 0.75% 12/11/2029	437	0.02	\$4,309,000	United States Treasury Note/Bond 1.375% 30/6/2023	3,424	0.18
SEK 6,120,000	Sweden Government Bond 1% 12/11/2026	542	0.03	\$1,719,000	United States Treasury Note/Bond 1.375% 30/9/2023	1,367	0.07
SEK 13,380,000	Sweden Government Bond 1.5% 13/11/2023 ^Q	1,161	0.06	\$3,560,000	United States Treasury Note/Bond 1.375% 31/1/2025	2,845	0.15
SEK 955,000	Sweden Government Bond 2.25% 1/6/2032	99	0.01	\$3,000,000	United States Treasury Note/Bond 1.375% 31/8/2026	2,397	0.13
SEK 8,770,000	Sweden Government Bond 2.5% 12/5/2025 ^Q	820	0.04	\$2,430,000	United States Treasury Note/Bond 1.5% 31/8/2021	1,916	0.10
SEK 4,830,000	Sweden Government Bond 3.5% 30/3/2039	642	0.04	\$4,300,000	United States Treasury Note/Bond 1.5% 30/9/2021	3,393	0.18
		3,932	0.21	\$6,000,000	United States Treasury Note/Bond 1.5% 31/10/2021	4,738	0.25
US Dollar Denominated Government Bonds – 46.19%; 28.2.2019 44.08%				\$4,000,000	United States Treasury Note/Bond 1.5% 31/10/2021	3,160	0.17
\$5,969,000	United States Treasury Note/Bond 1.125% 30/6/2021	4,678	0.25	\$3,301,000	United States Treasury Note/Bond 1.5% 31/1/2022	2,611	0.14
\$2,195,000	United States Treasury Note/Bond 1.125% 31/7/2021	1,722	0.09	\$3,119,000	United States Treasury Note/Bond 1.5% 28/2/2023	2,484	0.13
\$5,385,000	United States Treasury Note/Bond 1.125% 31/8/2021	4,223	0.22	\$4,999,000	United States Treasury Note/Bond 1.5% 31/3/2023	3,983	0.21
\$5,633,000	United States Treasury Note/Bond 1.125% 30/9/2021	4,421	0.23	\$5,000,000	United States Treasury Note/Bond 1.5% 30/9/2024	4,012	0.21
\$7,330,000	United States Treasury Note/Bond 1.125% 28/2/2022	5,766	0.30	\$5,500,000	United States Treasury Note/Bond 1.5% 31/10/2024	4,415	0.23
\$3,940,000	United States Treasury Note/Bond 1.125% 28/2/2025	3,116	0.16	\$4,980,000	United States Treasury Note/Bond 1.5% 30/11/2024	4,000	0.21
\$1,490,000	United States Treasury Note/Bond 1.125% 28/2/2027	1,173	0.06	\$5,611,000	United States Treasury Note/Bond 1.5% 15/8/2026	4,516	0.24
\$4,445,000	United States Treasury Note/Bond 1.25% 31/10/2021	3,495	0.18	\$3,040,000	United States Treasury Note/Bond 1.5% 31/1/2027	2,449	0.13
\$4,119,000	United States Treasury Note/Bond 1.25% 31/7/2023	3,261	0.17	\$2,740,000	United States Treasury Note/Bond 1.5% 15/2/2030	2,215	0.12
\$4,000,000	United States Treasury Note/Bond 1.25% 31/8/2024	3,174	0.17	\$4,060,000	United States Treasury Note/Bond 1.625% 31/12/2021	3,217	0.17
\$5,400,000	United States Treasury Note/Bond 1.375% 31/5/2021	4,244	0.22	\$6,710,000	United States Treasury Note/Bond 1.625% 15/8/2022	5,344	0.28

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$1,700,000	United States Treasury Note/Bond 1.625% 31/8/2022	1,354	0.07	\$4,138,000	United States Treasury Note/Bond 1.75% 30/6/2022	3,301	0.17
\$9,639,000	United States Treasury Note/Bond 1.625% 15/11/2022	7,689	0.40	\$2,181,000	United States Treasury Note/Bond 1.75% 30/9/2022	1,744	0.09
\$3,000,000	United States Treasury Note/Bond 1.625% 15/12/2022	2,397	0.13	\$1,245,000	United States Treasury Note/Bond 1.75% 31/1/2023	998	0.05
\$4,129,000	United States Treasury Note/Bond 1.625% 30/4/2023	3,304	0.17	\$6,547,000	United States Treasury Note/Bond 1.75% 15/5/2023	5,260	0.28
\$3,563,000	United States Treasury Note/Bond 1.625% 31/5/2023	2,852	0.15	\$2,000,000	United States Treasury Note/Bond 1.75% 30/6/2024	1,619	0.09
\$8,920,000	United States Treasury Note/Bond 1.625% 31/10/2023	7,160	0.38	\$5,480,000	United States Treasury Note/Bond 1.75% 31/12/2024	4,458	0.23
\$7,386,000	United States Treasury Note/Bond 1.625% 15/2/2026	5,984	0.31	\$3,000,000	United States Treasury Note/Bond 1.75% 31/12/2026	2,459	0.13
\$6,381,000	United States Treasury Note/Bond 1.625% 15/5/2026	5,172	0.27	\$9,230,000	United States Treasury Note/Bond 1.75% 15/11/2029 ^o	7,620	0.40
\$3,730,000	United States Treasury Note/Bond 1.625% 30/9/2026	3,027	0.16	\$4,095,000	United States Treasury Note/Bond 1.875% 30/11/2021	3,256	0.17
\$4,800,000	United States Treasury Note/Bond 1.625% 31/10/2026	3,895	0.20	\$2,195,000	United States Treasury Note/Bond 1.875% 31/1/2022	1,748	0.09
\$3,000,000	United States Treasury Note/Bond 1.625% 30/11/2026	2,435	0.13	\$5,844,000	United States Treasury Note/Bond 1.875% 28/2/2022	4,659	0.25
\$11,370,000	United States Treasury Note/Bond 1.625% 15/8/2029	9,283	0.49	\$1,780,000	United States Treasury Note/Bond 1.875% 31/3/2022	1,420	0.07
\$3,640,000	United States Treasury Note/Bond 1.75% 30/11/2021	2,888	0.15	\$2,705,000	United States Treasury Note/Bond 1.875% 30/4/2022	2,160	0.11
\$1,596,000	United States Treasury Note/Bond 1.75% 28/2/2022	1,270	0.07	\$2,536,000	United States Treasury Note/Bond 1.875% 31/5/2022	2,027	0.11
\$1,981,000	United States Treasury Note/Bond 1.75% 31/3/2022	1,577	0.08	\$2,860,000	United States Treasury Note/Bond 1.875% 31/7/2022	2,290	0.12
\$4,511,000	United States Treasury Note/Bond 1.75% 30/4/2022	3,593	0.19	\$1,496,000	United States Treasury Note/Bond 1.875% 31/8/2022	1,199	0.06
\$5,234,000	United States Treasury Note/Bond 1.75% 15/5/2022	4,171	0.22	\$2,510,000	United States Treasury Note/Bond 1.875% 30/9/2022	2,015	0.11
\$3,560,000	United States Treasury Note/Bond 1.75% 31/5/2022	2,837	0.15	\$2,171,000	United States Treasury Note/Bond 1.875% 31/10/2022	1,742	0.09
\$1,640,000	United States Treasury Note/Bond 1.75% 15/6/2022	1,308	0.07	\$1,649,000	United States Treasury Note/Bond 1.875% 31/8/2024	1,343	0.07

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$3,000,000	United States Treasury Note/Bond 1.875% 30/6/2026	2,469	0.13	\$4,561,000	United States Treasury Note/Bond 2.125% 31/12/2021	3,646	0.19
\$2,361,000	United States Treasury Note/Bond 2% 31/5/2021	1,870	0.10	\$3,000,000	United States Treasury Note/Bond 2.125% 15/5/2022	2,410	0.13
\$4,071,000	United States Treasury Note/Bond 2% 31/8/2021 ^o	3,234	0.17	\$1,406,000	United States Treasury Note/Bond 2.125% 30/6/2022	1,131	0.06
\$5,661,000	United States Treasury Note/Bond 2% 31/10/2021	4,506	0.24	\$6,461,000	United States Treasury Note/Bond 2.125% 31/12/2022	5,229	0.28
\$8,625,000	United States Treasury Note/Bond 2% 15/11/2021	6,869	0.36	\$3,209,000	United States Treasury Note/Bond 2.125% 30/11/2023	2,623	0.14
\$6,000,000	United States Treasury Note/Bond 2% 31/12/2021	4,785	0.25	\$2,634,000	United States Treasury Note/Bond 2.125% 29/2/2024	2,160	0.11
\$8,019,000	United States Treasury Note/Bond 2% 15/2/2022	6,406	0.34	\$8,410,000	United States Treasury Note/Bond 2.125% 31/3/2024 ^o	6,897	0.36
\$2,136,000	United States Treasury Note/Bond 2% 31/7/2022	1,715	0.09	\$1,814,000	United States Treasury Note/Bond 2.125% 31/7/2024	1,493	0.08
\$2,045,000	United States Treasury Note/Bond 2% 31/10/2022 ^o	1,647	0.09	\$2,580,000	United States Treasury Note/Bond 2% 30/4/2024	2,060	0.11
\$8,586,000	United States Treasury Note/Bond 2% 30/11/2022	6,918	0.36	\$8,810,000	United States Treasury Note/Bond 2% 31/5/2024	7,201	0.38
\$7,774,000	United States Treasury Note/Bond 2% 15/2/2023 ^o	6,280	0.33	\$3,301,000	United States Treasury Note/Bond 2% 30/6/2024	2,700	0.14
\$2,580,000	United States Treasury Note/Bond 2% 30/4/2024	2,109	0.11	\$6,314,000	United States Treasury Note/Bond 2% 15/2/2025	5,192	0.27
\$8,810,000	United States Treasury Note/Bond 2% 31/5/2024	7,201	0.38	\$6,956,000	United States Treasury Note/Bond 2% 15/8/2025 ^o	5,737	0.30
\$3,301,000	United States Treasury Note/Bond 2% 30/6/2024	2,700	0.14	\$5,600,000	United States Treasury Note/Bond 2% 15/11/2026 ^o	4,651	0.24
\$6,314,000	United States Treasury Note/Bond 2% 15/2/2025	5,192	0.27	\$2,380,000	United States Treasury Note/Bond 2% 15/2/2050	2,005	0.11
\$6,956,000	United States Treasury Note/Bond 2% 15/8/2025 ^o	5,737	0.30	\$3,300,000	United States Treasury Note/Bond 2.125% 31/5/2021	2,617	0.14
\$5,600,000	United States Treasury Note/Bond 2% 15/11/2026 ^o	4,651	0.24	\$2,941,000	United States Treasury Note/Bond 2.125% 30/6/2021	2,335	0.12
\$2,380,000	United States Treasury Note/Bond 2% 15/2/2050	2,005	0.11	\$4,760,000	United States Treasury Note/Bond 2.125% 15/8/2021	3,786	0.20
\$3,300,000	United States Treasury Note/Bond 2.125% 31/5/2021	2,617	0.14	\$5,880,000	United States Treasury Note/Bond 2.125% 30/9/2021	4,683	0.25
\$2,941,000	United States Treasury Note/Bond 2.125% 30/6/2021	2,335	0.12				
\$4,760,000	United States Treasury Note/Bond 2.125% 15/8/2021	3,786	0.20				
\$5,880,000	United States Treasury Note/Bond 2.125% 30/9/2021	4,683	0.25				
				\$4,561,000	United States Treasury Note/Bond 2.125% 31/12/2021	3,646	0.19
				\$3,000,000	United States Treasury Note/Bond 2.125% 15/5/2022	2,410	0.13
				\$1,406,000	United States Treasury Note/Bond 2.125% 30/6/2022	1,131	0.06
				\$6,461,000	United States Treasury Note/Bond 2.125% 31/12/2022	5,229	0.28
				\$3,209,000	United States Treasury Note/Bond 2.125% 30/11/2023	2,623	0.14
				\$2,634,000	United States Treasury Note/Bond 2.125% 29/2/2024	2,160	0.11
				\$8,410,000	United States Treasury Note/Bond 2.125% 31/3/2024 ^o	6,897	0.36
				\$1,814,000	United States Treasury Note/Bond 2.125% 31/7/2024	1,493	0.08
				\$2,580,000	United States Treasury Note/Bond 2.125% 30/9/2024	2,060	0.11
				\$3,649,000	United States Treasury Note/Bond 2.125% 30/11/2024	3,012	0.16
				\$5,377,000	United States Treasury Note/Bond 2.125% 15/5/2025	4,455	0.23
				\$1,150,000	United States Treasury Note/Bond 2.125% 31/5/2026	960	0.05
				\$6,431,000	United States Treasury Note/Bond 2.25% 31/7/2021	5,121	0.27
				\$2,000,000	United States Treasury Note/Bond 2.25% 15/4/2022	1,609	0.08
				\$2,359,000	United States Treasury Note/Bond 2.25% 31/12/2023	1,939	0.10
				\$1,990,000	United States Treasury Note/Bond 2.25% 31/1/2024	1,638	0.09
				\$7,000,000	United States Treasury Note/Bond 2.25% 30/4/2024	5,779	0.30
				\$1,840,000	United States Treasury Note/Bond 2.25% 31/10/2024	1,526	0.08

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$6,769,000	United States Treasury Note/Bond 2.25% 15/11/2024	5,615	0.30	\$4,792,000	United States Treasury Note/Bond 2.5% 31/3/2023	3,936	0.21
\$4,629,000	United States Treasury Note/Bond 2.25% 31/12/2024	3,846	0.20	\$8,437,000	United States Treasury Note/Bond 2.5% 15/8/2023	6,959	0.37
\$10,591,000	United States Treasury Note/Bond 2.25% 15/11/2025	8,863	0.47	\$12,260,000	United States Treasury Note/Bond 2.5% 31/1/2024 ^o	10,185	0.54
\$2,890,000	United States Treasury Note/Bond 2.25% 31/3/2026	2,426	0.13	\$6,894,000	United States Treasury Note/Bond 2.5% 15/5/2024	5,744	0.30
\$8,376,000	United States Treasury Note/Bond 2.25% 15/2/2027	7,079	0.37	\$3,325,000	United States Treasury Note/Bond 2.5% 31/1/2025	2,797	0.15
\$6,666,000	United States Treasury Note/Bond 2.25% 15/8/2027 ^o	5,658	0.30	\$4,000,000	United States Treasury Note/Bond 2.5% 28/2/2026	3,405	0.18
\$6,916,000	United States Treasury Note/Bond 2.25% 15/11/2027 ^o	5,881	0.31	\$4,420,000	United States Treasury Note/Bond 2.5% 15/2/2045	4,029	0.21
\$3,774,000	United States Treasury Note/Bond 2.25% 15/8/2046	3,304	0.17	\$3,930,000	United States Treasury Note/Bond 2.5% 15/2/2046	3,596	0.19
\$6,500,000	United States Treasury Note/Bond 2.25% 15/8/2049	5,762	0.30	\$4,433,000	United States Treasury Note/Bond 2.5% 15/5/2046	4,061	0.21
\$6,690,000	United States Treasury Note/Bond 2.375% 15/3/2022	5,390	0.28	\$5,770,000	United States Treasury Note/Bond 2.625% 15/6/2021	4,608	0.24
\$3,950,000	United States Treasury Note/Bond 2.375% 31/1/2023	3,222	0.17	\$6,700,000	United States Treasury Note/Bond 2.625% 15/7/2021	5,359	0.28
\$5,000,000	United States Treasury Note/Bond 2.375% 29/2/2024	4,135	0.22	\$4,500,000	United States Treasury Note/Bond 2.625% 15/12/2021	3,626	0.19
\$5,329,000	United States Treasury Note/Bond 2.375% 15/8/2024	4,432	0.23	\$8,576,000	United States Treasury Note/Bond 2.625% 28/2/2023 ^o	7,053	0.37
\$3,000,000	United States Treasury Note/Bond 2.375% 30/4/2026	2,537	0.13	\$3,711,000	United States Treasury Note/Bond 2.625% 30/6/2023	3,068	0.16
\$6,466,000	United States Treasury Note/Bond 2.375% 15/5/2027	5,520	0.29	\$4,000,000	United States Treasury Note/Bond 2.625% 31/12/2023	3,331	0.18
\$8,020,000	United States Treasury Note/Bond 2.375% 15/5/2029	6,955	0.37	\$3,866,000	United States Treasury Note/Bond 2.625% 31/3/2025	3,275	0.17
\$6,605,000	United States Treasury Note/Bond 2.375% 15/11/2049	6,029	0.32	\$6,600,000	United States Treasury Note/Bond 2.625% 31/12/2025	5,639	0.30
\$5,180,000	United States Treasury Note/Bond 2.5% 15/1/2022	4,174	0.22	\$3,000,000	United States Treasury Note/Bond 2.625% 31/1/2026	2,566	0.14
\$4,280,000	United States Treasury Note/Bond 2.5% 15/2/2022	3,451	0.18	\$7,870,000	United States Treasury Note/Bond 2.625% 15/2/2029 ^o	6,944	0.37
				\$10,250,000	United States Treasury Note/Bond 2.75% 15/8/2021	8,229	0.43

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$3,670,000	United States Treasury Note/Bond 2.75% 15/9/2021	2,949	0.16	\$3,090,000	United States Treasury Note/Bond 2.875% 30/4/2025	2,651	0.14
\$6,300,000	United States Treasury Note/Bond 2.75% 30/4/2023 ^o	5,213	0.27	\$2,910,000	United States Treasury Note/Bond 2.875% 31/5/2025	2,499	0.13
\$3,200,000	United States Treasury Note/Bond 2.75% 31/5/2023	2,652	0.14	\$3,299,000	United States Treasury Note/Bond 2.875% 31/7/2025	2,840	0.15
\$4,044,000	United States Treasury Note/Bond 2.75% 31/7/2023 ^o	3,360	0.18	\$3,800,000	United States Treasury Note/Bond 2.875% 30/11/2025	3,285	0.17
\$5,000,000	United States Treasury Note/Bond 2.75% 31/8/2023 ^o	4,160	0.22	\$6,962,000	United States Treasury Note/Bond 2.875% 15/5/2028 ^o	6,207	0.33
\$5,868,000	United States Treasury Note/Bond 2.75% 15/11/2023	4,898	0.26	\$7,270,000	United States Treasury Note/Bond 2.875% 15/8/2028	6,501	0.34
\$5,589,000	United States Treasury Note/Bond 2.75% 15/2/2024	4,684	0.25	\$3,957,000	United States Treasury Note/Bond 2.875% 15/5/2043	3,829	0.20
\$986,000	United States Treasury Note/Bond 2.75% 28/2/2025	839	0.04	\$4,587,000	United States Treasury Note/Bond 2.875% 15/8/2045	4,470	0.24
\$47,000	United States Treasury Note/Bond 2.75% 30/6/2025	40	0.00	\$2,160,000	United States Treasury Note/Bond 2.875% 15/11/2046	2,123	0.11
\$2,800,000	United States Treasury Note/Bond 2.75% 31/8/2025	2,398	0.13	\$5,820,000	United States Treasury Note/Bond 2.875% 15/5/2049	5,817	0.31
\$6,369,000	United States Treasury Note/Bond 2.75% 15/2/2028 ^o	5,617	0.30	\$2,830,000	United States Treasury Note/Bond 3% 30/9/2025	2,456	0.13
\$4,422,000	United States Treasury Note/Bond 2.75% 15/8/2042	4,192	0.22	\$5,410,000	United States Treasury Note/Bond 3% 31/10/2025	4,701	0.25
\$5,197,000	United States Treasury Note/Bond 2.75% 15/11/2042	4,926	0.26	\$4,472,000	United States Treasury Note/Bond 3% 15/5/2042	4,408	0.23
\$4,164,000	United States Treasury Note/Bond 2.75% 15/8/2047	4,018	0.21	\$4,622,000	United States Treasury Note/Bond 3% 15/11/2044	4,580	0.24
\$4,624,000	United States Treasury Note/Bond 2.75% 15/11/2047	4,469	0.24	\$4,360,000	United States Treasury Note/Bond 3% 15/5/2045	4,331	0.23
\$7,510,000	United States Treasury Note/Bond 2.875% 15/10/2021	6,057	0.32	\$4,752,000	United States Treasury Note/Bond 3% 15/11/2045	4,736	0.25
\$5,000,000	United States Treasury Note/Bond 2.875% 15/11/2021	4,039	0.21	\$4,034,000	United States Treasury Note/Bond 3% 15/2/2047 ^o	4,062	0.21
\$2,080,000	United States Treasury Note/Bond 2.875% 30/9/2023	1,740	0.09	\$3,954,000	United States Treasury Note/Bond 3% 15/5/2047	3,983	0.21
\$3,180,000	United States Treasury Note/Bond 2.875% 31/10/2023	2,664	0.14	\$4,187,000	United States Treasury Note/Bond 3% 15/2/2048	4,237	0.22
\$2,839,000	United States Treasury Note/Bond 2.875% 30/11/2023	2,381	0.13	\$4,940,000	United States Treasury Note/Bond 3% 15/8/2048	5,020	0.26

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$5,542,000	United States Treasury Note/Bond 3% 15/2/2049	5,657	0.30	\$4,087,000	United States Treasury Note/Bond 4.375% 15/11/2039	4,780	0.25
\$7,900,000	United States Treasury Note/Bond 3.125% 15/11/2028 ^o	7,211	0.38	\$4,357,000	United States Treasury Note/Bond 4.375% 15/5/2040	5,116	0.27
\$5,032,000	United States Treasury Note/Bond 3.125% 15/11/2041	5,047	0.27	\$4,102,000	United States Treasury Note/Bond 4.375% 15/5/2041	4,846	0.26
\$4,802,000	United States Treasury Note/Bond 3.125% 15/2/2042	4,823	0.25	\$2,370,000	United States Treasury Note/Bond 4.5% 15/2/2036	2,697	0.14
\$4,380,000	United States Treasury Note/Bond 3.125% 15/2/2043	4,401	0.23	\$1,499,000	United States Treasury Note/Bond 4.5% 15/5/2038	1,755	0.09
\$4,082,000	United States Treasury Note/Bond 3.125% 15/8/2044	4,123	0.22	\$3,488,000	United States Treasury Note/Bond 4.5% 15/8/2039	4,133	0.22
\$4,579,000	United States Treasury Note/Bond 3.125% 15/5/2048	4,745	0.25	\$4,000,000	United States Treasury Note/Bond 4.625% 15/2/2040	4,830	0.25
\$3,512,000	United States Treasury Note/Bond 3.375% 15/5/2044	3,684	0.19	\$1,768,000	United States Treasury Note/Bond 4.75% 15/2/2037	2,094	0.11
\$5,160,000	United States Treasury Note/Bond 3.375% 15/11/2048 ^o	5,607	0.30	\$4,290,000	United States Treasury Note/Bond 4.75% 15/2/2041	5,293	0.28
\$2,506,000	United States Treasury Note/Bond 3.5% 15/2/2039	2,628	0.14	\$1,665,000	United States Treasury Note/Bond 5% 15/5/2037	2,029	0.11
\$3,547,000	United States Treasury Note/Bond 3.625% 15/8/2043	3,847	0.20	\$965,000	United States Treasury Note/Bond 5.25% 15/11/2028	1,015	0.05
\$4,588,000	United States Treasury Note/Bond 3.625% 15/2/2044	4,988	0.26	\$1,000,000	United States Treasury Note/Bond 5.25% 15/2/2029	1,059	0.06
\$4,924,000	United States Treasury Note/Bond 3.75% 15/8/2041	5,378	0.28	\$1,391,000	United States Treasury Note/Bond 5.375% 15/2/2031	1,558	0.08
\$3,367,000	United States Treasury Note/Bond 3.75% 15/11/2043	3,723	0.20	\$925,000	United States Treasury Note/Bond 5.5% 15/8/2028	982	0.05
\$4,462,000	United States Treasury Note/Bond 3.875% 15/8/2040	4,933	0.26	\$880,000	United States Treasury Note/Bond 6% 15/2/2026	889	0.05
\$3,136,000	United States Treasury Note/Bond 4.25% 15/5/2039	3,604	0.19	\$2,724,000	United States Treasury Note/Bond 6.125% 15/11/2027	2,935	0.15
\$4,272,000	United States Treasury Note/Bond 4.25% 15/11/2040	4,953	0.26	\$680,000	United States Treasury Note/Bond 6.125% 15/8/2029	771	0.04
\$1,753,000	United States Treasury Note/Bond 4.375% 15/2/2038	2,021	0.11	\$3,420,000	United States Treasury Note/Bond 6.25% 15/8/2023	3,161	0.17
				\$1,609,000	United States Treasury Note/Bond 6.25% 15/5/2030	1,878	0.10
				\$3,075,000	United States Treasury Note/Bond 6.375% 15/8/2027	3,329	0.18
				\$1,605,000	United States Treasury Note/Bond 6.5% 15/11/2026	1,703	0.09

iShares Overseas Government Bond Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$640,000	United States Treasury Note/Bond 6.625% 15/2/2027	690	0.04
\$1,340,000	United States Treasury Note/Bond 6.75% 15/8/2026	1,426	0.07
\$220,000	United States Treasury Note/Bond 6.875% 15/8/2025	226	0.01
\$1,830,000	United States Treasury Note/Bond 7.125% 15/2/2023	1,692	0.09
\$324,000	United States Treasury Note/Bond 7.25% 15/8/2022	292	0.02
\$500,000	United States Treasury Note/Bond 7.5% 15/11/2024	509	0.03
\$2,065,000	United States Treasury Note/Bond 7.625% 15/11/2022	1,905	0.10
\$679,000	United States Treasury Note/Bond 7.625% 15/2/2025	703	0.04

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$3,427,000	United States Treasury Note/Bond 8% 15/11/2021	2,998	0.16
\$4,555,000	United States Treasury Note/Bond 8.125% 15/5/2021	3,865	0.20
\$249,000	United States Treasury Note/Bond 8.125% 15/8/2021	215	0.01
		877,392	46.19
Portfolio of investments		1,882,427	99.11
Net other assets		16,887	0.89
Total net assets		1,899,314	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

[⊖] All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

iShares Overseas Government Bond Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2020

	Notes	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Income					
Net capital gains	3		203,138		9,462
Revenue	4	26,879		19,295	
Expenses	5	(1,337)		(1,264)	
Interest payable and similar charges	6	(23)		(22)	
Net revenue before taxation		25,519		18,009	
Taxation	7	–		–	
Net revenue after taxation			25,519		18,009
Total return before distributions			228,657		27,471
Distributions	8		(25,519)		(18,054)
Change in net assets attributable to unitholders from investment activities			203,138		9,417

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2020

	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Opening net assets attributable to unitholders			1,713,691	630,290
Amounts receivable on issue of units	508,761		1,616,627	
Amounts payable on cancellation of units	(551,182)		(565,158)	
			(42,421)	1,051,469
Change in net assets attributable to unitholders from investment activities		203,138		9,417
Retained distribution on accumulation units		24,906		22,515
Closing net assets attributable to unitholders		1,899,314		1,713,691

iShares Overseas Government Bond Index Fund (UK)

Balance Sheet

at 29 February 2020

	Notes	29.2.2020 £000's	28.2.2019 £000's
Assets:			
Fixed assets			
– Investment assets		1,882,427	1,691,288
Current assets			
– Debtors	9	64,858	20,006
– Cash and bank balances		7,393	5,466
Total assets		1,954,678	1,716,760
Liabilities:			
Creditors			
– Distributions payable		(196)	–
– Other creditors	10	(55,168)	(3,069)
Total liabilities		(55,364)	(3,069)
Net assets attributable to unitholders		1,899,314	1,713,691

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

20 May 2020

iShares Overseas Government Bond Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2020

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 19 to 21.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 22 to 55.

3. Net Capital Gains

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
The net capital gains comprise:		
Gains on non-derivative securities	202,874	9,312
Gains on derivative securities	57	–
Currency gains	212	168
Custodian transaction costs	(5)	(18)
Net capital gains	203,138	9,462

4. Revenue

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest from overseas fixed interest securities	26,647	19,041
Interest from UK bank deposits	25	24
Securities lending revenue	207	230
Total revenue	26,879	19,295

iShares Overseas Government Bond Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge [^]	3	1
– Manager's charge	1,070	1,090
	1,073	1,091
Other expenses:		
– Audit fee	7	7
– Safe custody fees	141	85
– Trustee's fees	116	81
	264	173
Total expenses	1,337	1,264

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

6. Interest Payable and Similar Charges

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest on bank overdrafts	23	22
Total interest payable and similar charges	23	22

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Corporation tax	–	–
Total tax charge [see note 7(b)]	–	–

iShares Overseas Government Bond Index Fund (UK)

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Net revenue before taxation	25,519	18,009
Corporation tax at 20% (28 February 2019: 20%)	5,104	3,602
Effects of:		
Tax deductible interest distributions	(5,104)	(3,602)
Total tax charge [see note 7(a)]	–	–

8. Distributions

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interim distribution	12,652	9,826
Final distribution	12,513	12,689
	25,165	22,515
Add: Amounts deducted on cancellation of units	1,988	1,475
Less: Amounts received on issue of units	(1,634)	(5,936)
Distributions	25,519	18,054

The distributable amount has been calculated as follows:

Net revenue after taxation	25,519	18,009
Add: Equalisation on conversions	–	45
Distributions	25,519	18,054

Details of the interim and final distributions per unit are set out in the tables on page 536.

iShares Overseas Government Bond Index Fund (UK)

Notes to Financial Statements continued

9. Debtors

	29.2.2020	28.2.2019
	£000's	£000's
Accrued revenue	10,486	10,673
Amounts receivable for issue of units	2,760	9,329
Currency sales awaiting settlement	–	4
Sales awaiting settlement	51,612	–
Total debtors	64,858	20,006

10. Other Creditors

	29.2.2020	28.2.2019
	£000's	£000's
Accrued Annual service charge [^]	–	3
Accrued Audit fee	7	7
Accrued FCA fee	–	1
Accrued Manager's charge	160	250
Accrued Safe custody fees	19	10
Accrued Trustee's fee	17	22
Amounts payable for cancellation of units	22,704	492
Custodian transaction costs	1	6
Purchases awaiting settlement	32,260	2,278
Total other creditors	55,168	3,069

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2019: £Nil).

12. Related Parties

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

The following entities were related parties of the Fund during the year ended 29 February 2020:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

iShares Overseas Government Bond Index Fund (UK)

Notes to Financial Statements continued

12. Related Parties continued

The ultimate holding company of the Manager, Registrar, Investment Manager and Stock Lending Agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 29 February 2020 and 28 February 2019.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8.

As at 29 February 2020 and 28 February 2019 none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

13. Portfolio Transaction Costs

For the year ended 29 February 2020

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Debt instruments	580,968	–	–	–	–
Total purchases	580,968	–	–	–	–
Total purchases including transaction costs	580,968				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Debt instruments	581,762	–	–	–	–
Total sales	581,762	–	–	–	–
Total sales net of transaction costs	581,762				
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

iShares Overseas Government Bond Index Fund (UK)

Notes to Financial Statements continued

13. Portfolio Transaction Costs continued

For the year ended 28 February 2019

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,643,011	–	–	–	–
Total purchases	1,643,011	–		–	
Total purchases including transaction costs	1,643,011				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	574,798	–	–	–	–
Total sales	574,798	–		–	
Total sales net of transaction costs	574,798				
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt and money market instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.10% (28 February 2019: 0.07%).

iShares Overseas Government Bond Index Fund (UK)

Notes to Financial Statements continued

14. Units in Issue

The movement in units in issue for the year ended 29 February 2020 is as follows:

	A Accumulation Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	198,293	399,694,771	100	924,179,098
Issued during the year	124,515	86,799,841	27,900,650	170,917,992
Cancelled during the year	(129,900)	(174,190,292)	(2,064,036)	(157,032,182)
Converted during the year	–	–	–	–
Balance at the end of the year	192,908	312,304,320	25,836,714	938,064,908

	D Accumulation Units	H Accumulation Units
Balance at the beginning of the year	35,810,851	18,953,569
Issued during the year	72,163,092	26,061,068
Cancelled during the year	(45,294,504)	(22,692,867)
Converted during the year	(1,679)	1,683
Balance at the end of the year	62,677,760	22,323,453

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

15. Post Balance Sheet Events

The Directors have assessed the impact of market conditions arising from the COVID-19 outbreak on the Fund's ability to meet its investment objective. Based on the latest available information, the Fund continues to be managed in line with its investment objective, with no disruption to the operations of the Fund and the publication of net asset values. No investment objectives are expected to be altered as a result of this event, and the Investment Manager will continue to monitor the performance of the Fund on an ongoing basis.

There are no material events that have been identified that may cast significant doubt about the Fund's ability to continue as a going concern for at least the next twelve months from the date these financial statements are authorised for issue. The Manager believes that the Fund has adequate resources to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis in preparing the financial statements. From the year end to 12 noon on 15 May 2020, the return on Class D Accumulation, the primary unit class, was 6.45%. Performance returns for the other unit classes in issue can be obtained upon request.

iShares Pacific Ex Japan Equity Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	309.8	314.6	289.2	319.2	323.6	296.6
Return before operating charges	7.45	(3.06)	26.98	7.08	(3.64)	27.75
Operating charges	(1.78)	(1.70)	(1.62)	(0.81)	(0.80)	(0.72)
Return after operating charges	5.67	(4.76)	25.36	6.27	(4.44)	27.03
Distributions	(9.83)	(9.37)	(7.70)	(10.62)	(10.01)	(8.88)
Retained distributions on accumulation units	9.83	9.37	7.70	10.62	10.01	8.88
Closing net asset value per unit						
After direct transaction costs of	(0.03)	(0.19)	(0.03)	(0.03)	(0.19)	(0.03)
Performance						
Return after charges ¹	1.83%	(1.51)%	8.77%	1.96%	(1.37)%	9.11%
Other information						
Closing net asset value (£000's)	2,394	2,602	2,625	723,309	610,941	941,420
Closing number of units	758,795	839,974	834,353	222,236,070	191,422,375	290,893,518
Operating charges ²	0.54%	0.55%	0.53%	0.24%	0.25%	0.23%
Direct transaction costs ³	0.01%	0.06%	0.01%	0.01%	0.06%	0.01%
Prices						
Highest offer unit price	373.1	345.6	343.6	366.3	338.8	336.5
Lowest bid unit price	306.6	286.9	283.1	315.9	295.4	290.5

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depository and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Pacific Ex Japan Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	X Income Units			X Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	140.3	146.8	138.2	171.9	174.1	159.3
Return before operating charges	3.16	(1.73)	13.01	3.73	(2.10)	14.82
Operating charges	(0.06)	(0.07)	(0.04)	(0.07)	(0.09)	(0.05)
Return after operating charges	3.10	(1.80)	12.97	3.66	(2.19)	14.77
Distributions	(4.90)	(4.74)	(4.42)	(5.98)	(5.62)	(5.03)
Retained distributions on accumulation units	N/A	N/A	N/A	5.98	5.62	5.03
Closing net asset value per unit						
After direct transaction costs of	(0.01)	(0.09)	(0.01)	(0.02)	(0.10)	(0.02)
Performance						
Return after charges ¹	2.21%	(1.22)%	9.38%	2.13%	(1.26)%	9.27%
Other information						
Closing net asset value (£000's)	6,357	4,552	4,296	410,551	395,951	209,041
Closing number of units	4,590,037	3,245,195	2,927,812	233,849,232	230,328,392	120,086,968
Operating charges ²	0.04%	0.05%	0.03%	0.04%	0.05%	0.03%
Direct transaction costs ³	0.01%	0.06%	0.01%	0.01%	0.06%	0.01%
Prices						
Highest offer unit price	158.1	153.8	154.3	197.5	182.4	181.0
Lowest bid unit price	138.3	131.3	135.3	170.2	159.1	156.1

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Pacific Ex Japan Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	D Accumulation Units			H Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	315.6	320.0	293.1	154.5	156.5	143.4
Return before operating charges	6.86	(3.75)	27.43	3.32	(1.81)	13.33
Operating charges	(0.40)	(0.63)	(0.56)	(0.20)	(0.23)	(0.20)
Return after operating charges	6.46	(4.38)	26.87	3.12	(2.04)	13.13
Distributions	(10.68)	(9.96)	(8.89)	(5.25)	(4.93)	(4.40)
Retained distributions on accumulation units	10.68	9.96	8.89	5.25	4.93	4.40
Closing net asset value per unit	322.1	315.6	320.0	157.6	154.5	156.5
After direct transaction costs of	(0.03)	(0.19)	(0.03)	(0.02)	(0.09)	(0.01)
Performance						
Return after charges ¹	2.05%	(1.37)%	9.17%	2.02%	(1.30)%	9.16%
Other information						
Closing net asset value (£000's)	112,894	98,821	99,515	126,658	126,137	106,034
Closing number of units	35,053,349	31,310,340	31,101,154	80,355,704	81,665,447	67,741,258
Operating charges ²	0.12%	0.20%	0.18%	0.12%	0.15%	0.13%
Direct transaction costs ³	0.01%	0.06%	0.01%	0.01%	0.06%	0.01%
Prices						
Highest offer unit price	362.4	335.0	332.7	186.2	172.1	170.9
Lowest bid unit price	312.4	292.1	287.2	152.9	142.9	140.4

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares Pacific Ex Japan Equity Index Fund (UK)

Distribution Tables

for the year ended 29 February 2020

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

	A Accumulation Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.5074	1.4542	3.8893	1.3601	1.8073	0.8428	2.2336	0.9095
Equalisation [†]	–	2.0532	–	2.5292	–	0.9645	–	1.3241
Distribution paid 30.4.2020	3.5074	3.5074	3.8893	3.8893	1.8073	1.8073	2.2336	2.2336
Distribution paid 30.4.2019	3.4004	3.4004	3.7623	3.7623	1.7881	1.7881	2.1370	2.1370

	D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.9881	1.6526	1.9520	0.8231
Equalisation [†]	–	2.3355	–	1.1289
Distribution paid 30.4.2020	3.9881	3.9881	1.9520	1.9520
Distribution paid 30.4.2019	3.7374	3.7374	1.8597	1.8597

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

	A Accumulation Units		L Accumulation Units		X Income Units		X Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	6.3220	3.4014	6.7270	3.9719	3.0940	2.4570	3.7473	2.4473
Equalisation [†]	–	2.9206	–	2.7551	–	0.6370	–	1.3000
Distribution paid 31.10.2019	6.3220	6.3220	6.7270	6.7270	3.0940	3.0940	3.7473	3.7473
Distribution paid 31.10.2018	5.9667	5.9667	6.2460	6.2460	2.9566	2.9566	3.4866	3.4866

	D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	6.6953	4.4144	3.3027	2.1294
Equalisation [†]	–	2.2809	–	1.1733
Distribution paid 31.10.2019	6.6953	6.6953	3.3027	3.3027
Distribution paid 31.10.2018	6.2230	6.2230	3.0711	3.0711

[†] Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement

at 29 February 2020

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
ASIA AND PACIFIC – 95.30%; 28.2.2019 96.82%							
EQUITIES – 95.30%; 28.2.2019 96.82%							
Australia – 27.21%; 28.2.2019 28.07%							
227,643	Adelaide Brighton ^o	345	0.03	295,059	Downer EDI ^o	849	0.06
97,500	Afterpay ^o	1,632	0.12	521,566	Evolution Mining ^o	1,061	0.08
328,957	AGL Energy	3,177	0.23	27,548	Flight Centre Travel ^o	453	0.03
255,171	ALS	1,077	0.08	818,121	Fortescue Metals ^o	4,163	0.30
53,964	Altium	839	0.06	915,859	Goodman	6,925	0.50
1,274,425	Alumina ^o	1,245	0.09	1,002,077	GPT	2,919	0.21
1,779,362	AMP ^o	1,504	0.11	302,120	Harvey Norman ^o	564	0.04
67,390	Ansell	1,007	0.07	63,362	IDP Education ^o	680	0.05
598,518	APA	3,239	0.23	211,939	Iluka Resources	891	0.06
330,843	Aristocrat Leisure	5,526	0.40	794,363	Incitec Pivot	1,095	0.08
100,144	ASX	3,746	0.27	1,188,893	Insurance Australia ^o	3,823	0.28
442,952	Atlas Arteria ^o	1,791	0.13	171,549	IOOF ^o	491	0.04
951,496	Aurizon	2,320	0.17	284,877	Lendlease	2,535	0.18
934,852	AusNet Services	797	0.06	164,958	Macquarie	11,218	0.81
1,457,935	Australia & New Zealand Banking	18,266	1.32	68,944	Magellan Financial	1,941	0.14
201,465	Bank of Queensland ^o	762	0.06	1,454,162	Medibank Pvt	2,077	0.15
877,167	Beach Energy	777	0.06	457,412	Metcash ^o	570	0.04
256,327	Bendigo & Adelaide Bank ^o	1,189	0.09	2,017,463	Mirvac	3,096	0.22
2,223,675	BGP [^]	–	0.00	1,204,000	MMG ^o	191	0.01
1,515,917	BHP ^o	25,711	1.86	1,482,835	National Australia Bank ^o	18,780	1.36
268,929	BlueScope Steel ^o	1,603	0.12	398,050	Newcrest Mining	5,284	0.38
611,668	Boral	1,392	0.10	365,436	Northern Star Resources ^o	2,483	0.18
811,733	Brambles	4,892	0.35	180,982	Nufarm ^o	466	0.03
131,027	Caltex Australia	2,162	0.16	696,773	Oil Search	1,927	0.14
284,584	Challenger ^o	1,304	0.09	199,865	Orica	1,997	0.14
231,069	Charter Hall	1,454	0.11	915,364	Origin Energy	3,225	0.23
47,615	CIMIC ^o	573	0.04	625,258	Orora ^o	862	0.06
672,862	Cleanaway Waste Management	771	0.06	158,263	OZ Minerals	718	0.05
265,878	Coca-Cola Amatil	1,542	0.11	22,391	Perpetual ^o	434	0.03
28,940	Cochlear	3,026	0.22	172,054	Platinum Asset Management ^o	353	0.03
616,482	Coles	4,419	0.32	304,855	Qantas Airways	851	0.06
911,136	Commonwealth Bank of Australia	37,608	2.72	677,584	QBE Insurance	4,648	0.34
253,621	Computershare ^o	1,960	0.14	652,279	Qube ^o	961	0.07
176,685	Crown Resorts ^o	905	0.07	80,601	Ramsay Health Care	2,767	0.20
232,720	CSL	36,348	2.63	25,569	REA ^o	1,269	0.09
267,113	CSR ^o	564	0.04	920,585	Santos	3,174	0.23
562,326	Dexus	3,449	0.25	2,704,438	Scentre	4,723	0.34
93,725	Domain Australia ^o	151	0.01	176,521	Seek ^o	1,843	0.13
33,007	Domino's Pizza Enterprises ^o	926	0.07	65,100	Seven ^o	577	0.04
				450,913	Shopping Centres Australasia Property	685	0.05
				243,670	Sonic Healthcare	3,537	0.26
				2,519,849	South32	2,811	0.20
				424,002	Star Entertainment	781	0.06
				1,206,662	Stockland	2,857	0.21
				648,629	Suncorp	3,710	0.27
				567,514	Sydney Airport	2,226	0.16
				987,351	Tabcorp	1,884	0.14

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,142,719	Telstra	3,710	0.27	314,500	CK Infrastructure ^o	1,678	0.12
193,980	TPG Telecom ^o	736	0.05	844,331	CLP ^o	6,938	0.50
1,394,172	Transurban	10,430	0.75	187,801	Dah Sing Banking ^o	183	0.01
377,539	Treasury Wine Estates ^o	2,102	0.15	73,622	Dah Sing Financial ^o	202	0.01
1,601,209	Vicinity Centres	1,746	0.13	154,800	Dairy Farm International ^o	580	0.04
298,619	Vocus ^o	517	0.04	1,303,150	First Pacific ^o	287	0.02
43,212	Washington H Soul Pattinson ^o	426	0.03	1,101,300	Galaxy Entertainment ^o	5,687	0.41
582,358	Wesfarmers ^o	11,950	0.86	1,744,000	Guotai Junan International ^o	224	0.02
1,836,181	Westpac Banking ^o	21,902	1.58	581,333	Guotai Junan International Rights 10/3/2020 ^o	1	0.00
432,267	Whitehaven Coal ^o	436	0.03	1,287,738	Haitong International ^o	290	0.02
42,564	WiseTech Global ^o	324	0.02	448,000	Hang Lung ^o	883	0.06
480,468	Woodside Petroleum	6,771	0.49	1,041,665	Hang Lung Properties ^o	1,781	0.13
647,648	Woolworths	12,685	0.92	373,126	Hang Seng Bank ^o	6,084	0.44
165,446	Worley ^o	1,046	0.08	678,324	Henderson Land Development ^o	2,433	0.18
		376,155	27.21	5,072,578	Hong Kong & China Gas ^o	7,634	0.55
Cambodia – 0.06%; 28.2.2019 0.00%				647,581	Hong Kong Exchanges & Clearing ^o	16,590	1.20
724,000	NagaCorp ^o	777	0.06	583,797	Hongkong Land	2,240	0.16
China – 0.86%; 28.2.2019 0.60%				363,000	Huabao International ^o	112	0.01
353,500	AAC Technologies ^o	1,811	0.13	2,559,000	Hutchison Port Trust ^o	292	0.02
1,678,000	FIH Mobile ^o	196	0.01	530,000	Hutchison Telecommunications Hong Kong ^o	80	0.01
3,748,000	Lenovo ^o	1,807	0.13	304,970	Hysan Development ^o	861	0.06
364,000	Mintth ^o	1,000	0.07	109,693	Jardine Matheson ^o	4,672	0.34
1,561,600	Semiconductor Manufacturing International ^o	2,369	0.17	91,367	Jardine Strategic ^o	2,054	0.15
1,962,158	Shui On Land ^o	306	0.02	178,554	Johnson Electric ^o	322	0.02
954,394	Tingyi Cayman Islands ^o	1,358	0.10	279,109	Kerry Logistics Network ^o	312	0.02
590,000	Uni-President China ^o	477	0.03	306,218	Kerry Properties ^o	680	0.05
2,801,117	Want Want China ^o	1,691	0.12	3,179,059	Li & Fung ^o	204	0.01
1,822,383	Xinyi Solar ^o	1,117	0.08	271,500	Lifestyle International ^o	196	0.01
		12,132	0.86	1,083,996	Link REIT ^o	7,863	0.57
Hong Kong – 14.20%; 28.2.2019 15.65%				384,000	Melco International Development ^o	615	0.04
6,221,919	AIA ^o	48,005	3.47	728,389	MTR ^o	3,205	0.23
159,406	ASM Pacific Technology ^o	1,478	0.11	2,927,318	New World Development ^o	2,938	0.21
640,454	Bank of East Asia ^o	1,060	0.08	687,718	NWS ^o	658	0.05
1,850,626	BOC Hong Kong ^o	4,964	0.36	2,152,382	PCCW ^o	1,010	0.07
1,533,000	Brightoil Petroleum ¹	114	0.01	703,697	Power Assets ^o	3,920	0.28
627,900	Budweiser Brewing APAC	1,473	0.11	416,000	Sa International ^o	62	0.00
148,000	Cafe de Coral ^o	254	0.02	558,969	Shangri-La Asia ^o	381	0.03
308,000	Cathay Pacific Airways ^o	309	0.02	2,124,000	Shougang Fushan Resources ^o	322	0.02
982,000	Champion REIT ^o	445	0.03	995,443	Shun Tak ^o	330	0.02
1,360,000	China Mengniu Dairy ^o	3,819	0.28	1,663,280	Sino Land ^o	1,765	0.13
1,246,800	China Travel International Investment Hong Kong ^o	153	0.01	901,000	SJM ^o	797	0.06
512,000	Chow Tai Fook Jewellery ^o	347	0.03	1,152,007	Sun Art Retail ^o	1,153	0.08
1,383,109	CK Asset ^o	6,767	0.49	730,897	Sun Hung Kai Properties ^o	8,128	0.59
1,377,109	CK Hutchison ^o	9,366	0.68	254,465	Swire Pacific ^o	1,795	0.13

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
443,193	Swire Pacific ^o	486	0.04	3,084,029	Malayan Banking	4,812	0.35
562,160	Swire Properties ^o	1,299	0.09	362,220	Malaysia Airports	443	0.03
646,500	Techtronic Industries ^o	4,292	0.30	1,451,332	Maxis	1,464	0.11
115,800	Television Broadcasts	128	0.01	760,400	MISC	1,071	0.08
621,000	Towngas China ^o	281	0.02	33,200	Nestle Malaysia	875	0.06
3,612,000	United Energy ^o	515	0.04	1,426,626	Petronas Chemicals	1,431	0.10
428,000	Vitasoy International ^o	1,200	0.09	141,300	Petronas Dagangan	599	0.04
80,100	VTech ^o	548	0.04	381,224	Petronas Gas	1,177	0.09
4,269,500	WH ^o	3,393	0.25	335,380	PPB	1,128	0.08
653,659	Wharf ^o	1,080	0.08	1,008,700	Press Metal Aluminium	864	0.06
631,659	Wharf Real Estate Investment ^o	2,234	0.16	1,591,888	Public Bank	5,050	0.37
415,177	Wheelock ^o	2,473	0.18	346,000	QL Resources	524	0.04
1,058,712	Xinyi Glass ^o	1,025	0.07	767,370	RHB Bank	788	0.06
370,000	Yue Yuen Industrial ^o	698	0.05	1,705,167	Sime Darby	630	0.05
		196,448	14.20	1,813,867	Sime Darby Plantation	1,671	0.12
				1,875,167	Sime Darby Property	261	0.02
				626,818	Telekom Malaysia	431	0.03
Macau – 0.45%; 28.2.2019 0.52%				2,025,700	Tenaga Nasional	4,553	0.33
602,000	Macau Legend Development ^o	58	0.00	921,500	Top Glove	964	0.07
373,298	MGM China ^o	393	0.03	598,800	UEM Sunrise	66	0.00
1,238,023	Sands China ^o	4,509	0.33	469,700	Westports	300	0.02
761,200	Wynn Macau ^o	1,199	0.09	2,376,211	YTL	373	0.03
		6,159	0.45			49,266	3.57
Malaysia – 3.57%; 28.2.2019 4.21%				New Zealand – 1.42%; 28.2.2019 1.24%			
791,500	AirAsia	147	0.01	375,674	a2 Milk ^o	2,952	0.21
599,708	Alliance Bank Malaysia	252	0.02	289,799	Air New Zealand ^o	318	0.02
1,043,112	AMMB	717	0.05	478,207	Auckland International Airport ^o	1,825	0.13
641,700	Astro Malaysia	142	0.01	357,346	Contact Energy	1,156	0.08
2,319,063	Axiata	1,796	0.13	294,885	Fisher & Paykel Healthcare	3,580	0.26
72,700	British American Tobacco Malaysia	168	0.01	427,914	Fletcher Building ^o	1,062	0.08
3,639,437	CIMB	3,238	0.23	878,495	Kiwi Property	614	0.04
2,388,800	Dialog	1,469	0.11	330,740	Mercury NZ ^o	763	0.06
1,904,388	DiGi.Com	1,468	0.11	614,947	Meridian Energy	1,359	0.10
1,187,800	FGV	249	0.02	219,148	Ryman Healthcare ^o	1,608	0.12
49,500	Fraser & Neave	282	0.02	328,779	SKYCITY Entertainment ^o	511	0.04
1,082,300	Gamuda	665	0.05	936,597	Spark New Zealand	2,063	0.15
1,191,596	Genting	1,096	0.08	47,564	Xero	1,767	0.13
1,364,300	Genting Malaysia	730	0.05			19,578	1.42
327,600	HAP Seng Consolidated	545	0.04	Singapore – 5.36%; 28.2.2019 5.09%			
790,400	Hartalega	906	0.07	1,507,564	Ascendas Real Estate Investment Trust	2,588	0.19
312,400	Hong Leong Bank	888	0.06	113,300	BOC Aviation ^o	770	0.06
121,194	Hong Leong Financial	344	0.02	1,276,794	CapitaLand	2,528	0.18
1,557,000	IHH Healthcare	1,643	0.12	1,267,556	CapitaLand Commercial Trust	1,322	0.10
1,592,600	IJM	574	0.04	1,218,306	CapitaLand Mall Trust	1,544	0.11
1,690,845	IOI	1,306	0.09	247,446	City Developments	1,356	0.10
1,110,927	IOI Properties	208	0.02				
236,500	Kuala Lumpur Kepong	958	0.07				

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,049,859	ComfortDelGro	1,148	0.08	1,187	CJ CheilJedang	80	0.00
925,266	DBS	12,513	0.91	5,033	CJ ENM	408	0.03
176,900	Frasers Property	152	0.01	4,165	CJ Logistics	357	0.03
2,943,085	Genting Singapore	1,337	0.10	28,458	Coway	1,264	0.09
3,186,508	Golden Agri-Resources ^o	357	0.03	14,116	Daelim Industrial	660	0.05
49,326	Jardine Cycle & Carriage ^o	741	0.05	103,728	Daewoo Engineering & Construction	270	0.02
724,665	Keppel ^o	2,577	0.19	22,532	Daewoo Shipbuilding & Marine Engineering	321	0.02
1,112,600	Keppel REIT	761	0.06	23,337	DB Insurance	651	0.05
1,098,855	Mapletree Commercial Trust ^o	1,288	0.09	80,891	DGB Financial	293	0.02
799,200	Mapletree Industrial Trust ^o	1,197	0.09	11,901	Dongsuh Cos	120	0.01
1,281,600	Mapletree Logistics Trust	1,323	0.10	2,069	Doosan	74	0.01
1,181,700	Mapletree North Asia Commercial Trust ^o	729	0.05	10,963	Doosan Bobcat	200	0.01
301,300	Olam International ^o	287	0.02	6,919	Doosan Fuel Cell ^o	30	0.00
1,770,643	Oversea-Chinese Banking	10,528	0.76	64,047	Doosan Heavy Industries & Construction ^o	207	0.02
318,600	SATS	718	0.05	58,300	Doosan Infracore ^o	158	0.01
442,381	Sembcorp Industries ^o	454	0.03	3,814	Doosan Solus ^o	61	0.00
439,330	Sembcorp Marine ^o	264	0.02	9,856	E-MART ^o	664	0.05
90,900	SIA Engineering	123	0.01	27,197	Fila	671	0.05
261,433	Singapore Airlines ^o	1,173	0.08	26,545	GS	705	0.05
390,097	Singapore Exchange ^o	1,856	0.13	27,440	GS Engineering & Construction	463	0.03
758,400	Singapore Post ^o	332	0.02	13,272	GS Retail ^o	301	0.02
723,750	Singapore Press ^o	763	0.06	150,213	Hana Financial	3,036	0.22
772,000	Singapore Technologies Engineering	1,801	0.13	38,011	Hankook Tire & Technology	625	0.05
3,825,139	Singapore Telecommunications	6,415	0.46	3,602	Hanmi Pharm	606	0.04
388,410	StarHub	322	0.02	7,773	Hanmi Science ^o	149	0.01
1,091,800	Suntec Real Estate Investment Trust ^o	1,041	0.08	77,883	Hanon Systems	527	0.04
660,434	United Overseas Bank	9,069	0.66	5,478	Hanssem ^o	226	0.02
247,834	UOL	1,025	0.07	19,805	Hanwha	255	0.02
138,800	Venture ^o	1,278	0.09	9,633	Hanwha	76	0.00
1,018,830	Wilmar International	2,263	0.16	17,265	Hanwha Aerospace	306	0.02
153,821	Wing Tai ^o	168	0.01	143,997	Hanwha Life Insurance	153	0.01
		74,111	5.36	39,544	Hanwha Solutions	455	0.03
				18,452	HDC ^o	108	0.01
				13,813	HDC Hyundai Development Co-Engineering & Construction ^o	160	0.01
South Korea – 18.51%; 28.2.2019 19.96%				6,907	HDC Hyundai Development Rights 07/03/2020 Rights 7/3/2020	12	0.00
13,869	Amorepacific	553	0.04	8,731	Helixmith ^o	349	0.03
16,657	Amorepacific ^o	1,723	0.12	18,311	Hite Jinro ^o	314	0.02
5,850	Amorepacific	274	0.02	18,617	HLB ^o	1,158	0.08
19,222	BGF ^o	56	0.00	16,003	Hotel Shilla ^o	827	0.06
3,145	BGF retail	306	0.02	5,280	Hyundai Construction Equipment ^o	70	0.01
140,156	BNK Financial	557	0.04	7,626	Hyundai Department Store	346	0.03
53,366	Celltrion ^o	5,831	0.42				
34,010	Celltrion Healthcare ^o	1,421	0.10				
33,320	Cheil Worldwide	416	0.03				
6,281	CJ	326	0.02				
3,818	CJ CheilJedang	601	0.04				

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
38,165	Hyundai Engineering & Construction	854	0.06	2,027	Medy-Tox	383	0.03
9,696	Hyundai Glovis	766	0.06	196,817	Mirae Asset Daewoo	803	0.06
5,636	Hyundai Heavy Industries ^o	981	0.07	58,893	Mirae Asset Daewoo	138	0.01
28,645	Hyundai Marine & Fire Insurance	417	0.03	68,475	NAVER	7,658	0.55
10,625	Hyundai Mipo Dockyard	248	0.02	8,551	NCSoft ^o	3,577	0.26
33,809	Hyundai Mobis	4,577	0.33	9,650	Netmarble	550	0.04
19,149	Hyundai Motor ^o	925	0.07	68,508	NH Investment	440	0.03
11,771	Hyundai Motor	503	0.04	4,109	NHN ^o	184	0.01
72,587	Hyundai Motor ^o	5,381	0.39	1,426	NongShim ^o	242	0.02
36,360	Hyundai Steel ^o	559	0.04	8,868	OCJ ^o	280	0.02
6,824	Hyundai Wia ^o	169	0.01	11,586	Orion	704	0.05
142,550	Industrial Bank of Korea	873	0.06	731	Ottogi	234	0.02
26,529	Kakao	2,933	0.21	28,247	Paradise	298	0.02
52,500	Kangwon Land ^o	772	0.06	35,282	POSCO	4,435	0.32
199,818	KB Financial	5,004	0.36	9,981	POSCO Chemical ^o	353	0.03
2,293	KCC	245	0.02	28,994	Posco International	278	0.02
2,154	KCC Glass	37	0.00	9,233	S-1 ^o	488	0.04
8,901	KEPCO Plant Service & Engineering ^o	190	0.01	34,609	Samsung	737	0.05
129,842	Kia Motors	3,030	0.22	6,878	Samsung Biologics ^o	2,053	0.15
36,268	Korea Aerospace Industries	598	0.04	43,080	Samsung C&T	2,930	0.21
126,055	Korea Electric Power	1,731	0.13	17,268	Samsung Card	375	0.03
12,415	Korea Gas	224	0.02	28,993	Samsung Electro-Mechanics ^o	2,355	0.17
20,249	Korea Investment	818	0.06	2,417,073	Samsung Electronics	84,450	6.11
22,631	Korea Shipbuilding & Offshore Engineering ^o	1,510	0.11	423,579	Samsung Electronics	12,437	0.90
5,150	Korea Zinc	1,376	0.10	83,569	Samsung Engineering	760	0.06
23,623	Korean Air Lines	339	0.02	16,685	Samsung Fire & Marine Insurance	2,124	0.15
57,275	KT&G	3,124	0.23	1,160	Samsung Fire & Marine Insurance ^o	102	0.01
8,665	Kumho Petrochemical	331	0.02	237,092	Samsung Heavy Industries ^o	891	0.06
47,056	LG	2,044	0.15	31,638	Samsung Life Insurance	1,191	0.09
23,174	LG Chem ^o	5,497	0.40	26,945	Samsung SDI	5,124	0.37
3,711	LG Chem	446	0.03	16,711	Samsung SDS	1,794	0.13
114,264	LG Display	998	0.07	242,905	Shinhan Financial	5,058	0.37
56,112	LG Electronics	2,185	0.16	3,352	Shinsegae	510	0.04
8,229	LG Electronics ^o	126	0.01	25,798	SillaJen ^o	184	0.01
4,497	LG Household & Health Care ^o	3,537	0.26	17,119	SK	2,113	0.15
1,061	LG Household & Health Care	500	0.04	265,404	SK Hynix	15,039	1.09
99,154	LG Uplus	840	0.06	29,582	SK Innovation	2,155	0.16
13,570	Lotte ^o	254	0.02	64,378	SK Networks	180	0.01
7,580	Lotte Chemical ^o	916	0.07	11,697	SK Telecom	1,599	0.12
2,090	Lotte Chilsung Beverage	151	0.01	11,377	SKC ^o	376	0.03
7,502	Lotte Fine Chemical	161	0.01	21,526	S-Oil ^o	923	0.07
5,321	Lotte Shopping ^o	326	0.02	47,302	Ssangyong Cement Industrial ^o	150	0.01
7,596	LS	177	0.01	276,169	Woori Financial	1,709	0.12
17,990	Mando ^o	346	0.03	4,374	Yuhan ^o	602	0.04
						255,765	18.51

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Taiwan – 19.59%; 28.2.2019 16.59%				4,316,260	Innolux	881	0.06
1,352,036	Acer	572	0.04	1,585,282	Inventec	941	0.07
186,208	Advantech	1,413	0.10	52,566	Largan Precision	6,021	0.44
1,743,120	ASE Technology	3,213	0.23	1,138,305	Lite-On Technology	1,291	0.09
1,156,198	Asia Cement	1,326	0.10	760,246	MediaTek	7,076	0.51
354,805	Asustek Computer	1,890	0.14	5,633,876	Mega Financial	4,712	0.34
4,702,745	AU Optronics	1,154	0.08	2,904,441	Nan Ya Plastics	5,107	0.37
1,305,458	Capital	331	0.02	434,811	Nanya Technology	869	0.06
370,222	Catcher Technology	2,269	0.16	302,238	Novatek Microelectronics	1,528	0.11
4,291,144	Cathay Financial	4,444	0.32	84,133	OBI Pharma	248	0.02
614,910	Chailease	1,828	0.13	299,509	Oriental Union Chemical	154	0.01
3,225,380	Chang Hwa Commercial Bank	1,935	0.14	1,042,952	Pegatron	1,691	0.12
937,256	Cheng Shin Rubber Industry	957	0.07	1,429,451	Pou Chen	1,258	0.09
288,428	Chicony Electronics	621	0.05	282,895	President Chain Store	2,169	0.16
1,514,448	China Airlines	320	0.02	1,339,421	Quanta Computer	2,147	0.16
7,067,210	China Development Financial	1,674	0.12	237,506	Realtek Semiconductor	1,382	0.10
1,487,060	China Life Insurance	927	0.07	1,703,000	Shanghai Commercial & Savings Bank	2,215	0.16
106,009	China Motor	96	0.01	5,824,546	Shin Kong Financial	1,387	0.10
6,413,956	China Steel	3,806	0.28	5,413,196	SinoPac Financial	1,819	0.13
1,956,149	Chungghwa Telecom	5,462	0.40	662,885	Synnex Technology International	644	0.05
2,116,444	Compal Electronics	1,007	0.07	5,137,081	Taishin Financial	1,886	0.14
9,333,083	CTBC Financial	5,466	0.40	2,437,598	Taiwan Business Bank	756	0.05
1,120,891	Delta Electronics	4,057	0.29	2,515,919	Taiwan Cement	2,745	0.20
5,592,376	E.Sun Financial	4,193	0.30	4,876,537	Taiwan Cooperative Financial	2,635	0.19
101,756	Eclat Textile	947	0.07	402,000	Taiwan Fertilizer	499	0.04
562,000	Epistar	424	0.03	674,834	Taiwan Glass Industry	176	0.01
528,438	Eternal Materials	368	0.03	1,072,000	Taiwan High Speed Rail	953	0.07
1,142,993	Eva Airways	356	0.03	840,453	Taiwan Mobile	2,282	0.17
1,230,595	Evergreen Marine Taiwan	366	0.03	120,937	Taiwan Secom	276	0.02
1,241,044	Far Eastern International Bank	377	0.03	12,353,015	Taiwan Semiconductor Manufacturing	100,929	7.30
2,011,379	Far Eastern New Century	1,469	0.11	944,000	Teco Electric and Machinery	653	0.05
833,710	Far EasTone Telecommunications	1,423	0.10	197,835	TPK	229	0.02
200,780	Feng TAY Enterprise	888	0.06	172,318	Transcend Information	348	0.03
5,089,195	First Financial	3,119	0.23	187,740	U-Ming Marine Transport	142	0.01
484,000	FIT Hon Teng ^o	106	0.01	694,597	Unimicron Technology	718	0.05
1,762,284	Formosa Chemicals & Fibre	3,741	0.27	2,466,186	Uni-President Enterprises	4,668	0.34
688,953	Formosa Petrochemical	1,534	0.11	5,653,284	United Microelectronics	2,229	0.16
2,504,674	Formosa Plastics	5,893	0.43	482,196	Vanguard International Semiconductor	924	0.07
532,590	Formosa Taffeta	461	0.03	1,508,641	Walsin Lihwa	544	0.04
579,287	Foxconn Technology	891	0.06	260,000	Walsin Technology	1,429	0.10
3,789,313	Fubon Financial	4,350	0.31	319,468	Wan Hai Lines	143	0.01
143,095	Giant Manufacturing	609	0.04	1,462,719	Wistron	1,021	0.07
111,000	Globalwafers	1,175	0.09	179,237	YA Hsin Industrial ^l	–	0.00
6,139,241	Hon Hai Precision Industry	12,731	0.92	199,000	Yageo	2,110	0.15
161,000	Hotai Motor	2,606	0.19	5,816,374	Yuanta Financial	2,887	0.21
398,780	HTC	361	0.03				
4,561,266	Hua Nan Financial	2,541	0.18				

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
367,005	Yulon Motor	193	0.01
9,000	Yulon Nissan Motor	58	0.00
		270,670	19.59
Thailand – 4.07%; 28.2.2019 4.89%			
205,800	Advanced Info Service [⊖]	1,021	0.07
357,600	Advanced Info Service	1,774	0.13
1,543,200	Airports of Thailand	2,288	0.17
675,000	Airports of Thailand [⊖]	1,001	0.07
3,281,500	Asset World [⊖]	396	0.03
335,800	B Grimm Power	377	0.03
235,900	Bangkok Bank	770	0.06
4,146,700	Bangkok Dusit Medical Services	2,274	0.16
501,700	Bangkok Dusit Medical Services	275	0.02
4,364,800	Bangkok Expressway & Metro [⊖]	1,002	0.07
187,380	Bangkok Life Assurance [⊖]	72	0.01
69,700	Bangkok Life Assurance [⊖]	37	0.00
1,854,800	Banpu	327	0.02
255,800	Banpu [⊖]	45	0.00
211,500	Berli Jucker [⊖]	190	0.01
276,600	Berli Jucker	249	0.02
4,359,536	BTS [⊖]	1,179	0.09
435,954	BTS Warrants 16/2/2021 [⊖]	9	0.00
157,400	Bumrungrad Hospital	500	0.04
1,018,100	Central Pattana [⊖]	1,332	0.10
221,900	Central Pattana	290	0.02
1,176,600	Charoen Pokphand Foods	781	0.06
682,700	Charoen Pokphand Foods	453	0.03
870,600	CP All	1,420	0.10
1,793,900	CP All	2,926	0.21
197,600	Delta Electronics Thailand	245	0.02
2,522,442	Digital Telecommunications Infrastructure Fund	989	0.07
60,800	Electricity Generating	410	0.03
74,700	Electricity Generating	504	0.04
892,000	Energy Absolute	863	0.06
345,516	Global Power Synergy	538	0.04
404,900	Gulf Energy Development	1,658	0.12
2,991,612	Home Product Center [⊖]	950	0.07
531,200	Inorama Ventures	343	0.02
364,300	Inorama Ventures [⊖]	235	0.02
750,200	Intouch	1,005	0.07
318,500	Intouch [⊖]	427	0.03
2,370,100	IRPC [⊖]	129	0.01
2,588,700	IRPC [⊖]	141	0.01
379,300	Kasikornbank [⊖]	1,120	0.08
567,000	Kasikornbank	1,681	0.12
2,807,400	Krung Thai Bank	975	0.07

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
493,700	Krung Thai Bank [⊖]	171	0.01
579,100	Krungthai Card [⊖]	557	0.04
1,052,480	Land & Houses	218	0.02
2,126,800	Land & Houses	441	0.03
185,200	Minor International [⊖]	126	0.01
1,676,220	Minor International	1,144	0.08
9,260	Minor International Warrants 30/9/2021 [⊖]	–	0.00
83,812	Minor International Warrants 30/9/2021	4	0.00
420,500	Muangthai Capital	600	0.04
574,200	Osotspa	595	0.04
5,856,500	PTT	5,667	0.41
1,494,900	PTT [⊖]	1,446	0.10
256,777	PTT Exploration & Production	675	0.05
443,700	PTT Exploration & Production	1,167	0.08
69,500	PTT Global Chemical	71	0.01
326,800	PTT Global Chemical [⊖]	332	0.02
618,400	PTT Global Chemical	629	0.05
231,400	Ratch	337	0.02
151,100	Ratch [⊖]	220	0.02
135,000	Siam Cement [⊖]	1,038	0.08
293,700	Siam Cement [⊖]	2,259	0.16
29,587	Siam City Cement [⊖]	114	0.01
21,636	Siam City Cement	84	0.01
962,200	Siam Commercial Bank [⊖]	2,083	0.15
282,400	Siam Commercial Bank	611	0.04
160,300	Siam Makro [⊖]	132	0.01
198,700	Thai Airways International [⊖]	19	0.00
222,100	Thai Airways International	21	0.00
145,000	Thai Oil [⊖]	156	0.01
346,300	Thai Oil	372	0.03
914,000	Thai Union	345	0.03
492,480	Thai Union	186	0.01
13,275,989	TMB Bank	359	0.03
5,535,229	TMB Bank [⊖]	150	0.01
239,700	Total Access Communication	216	0.02
137,900	Total Access Communication	124	0.01
5,285,378	True [⊖]	435	0.03
		56,305	4.07
EUROPE – 1.36%; 28.2.2019 0.96%			
EQUITIES – 1.36%; 28.2.2019 0.96%			
Ireland – 0.23%; 28.2.2019 0.16%			
227,362	James Hardie Industries	3,239	0.23
Italy – 0.05%; 28.2.2019 0.05%			
253,100	Prada [⊖]	643	0.05

iShares Pacific Ex Japan Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Luxembourg – 0.03%; 28.2.2019 0.02%				673,500	Samsonite International ^o	912	0.07
256,750	L'Occitane International ^o	351	0.03	76,553	Sims ^o	371	0.03
United Kingdom – 1.05%; 28.2.2019 0.73%				1,511 0.12			
835,324	Arcor	6,080	0.44				
191,026	Rio Tinto ^o	8,413	0.61				
		14,493	1.05				
NORTH AMERICA – 0.12%; 28.2.2019 0.18%							
EQUITIES – 0.12%; 28.2.2019 0.18%							
United States of America – 0.12%; 28.2.2019 0.18%							
395,000	Nexteer Automotive ^o	228	0.02				

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.22%); 28.2.2019 0.01%				
Forward Currency Contracts – 0.00%; 28.2.2019 0.00%				
Futures – (0.22%); 28.2.2019 0.01%				
50	Hang Seng Index March 2020	6,573	(139)	(0.01)
216	Kopsi 200 Index March 2020	9,324	(910)	(0.07)
251	MSCI Singapore Index ETS March 2020	4,844	(238)	(0.02)
273	MSCI Taiwan Index March 2020	9,000	(427)	(0.03)
186	SPI 200 March 2020	14,961	(1,256)	(0.09)
		44,702	(2,970)	(0.22)

Portfolio of investments		1,334,633	96.56
Net other assets		47,530	3.44
Total net assets		1,382,163	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

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

¹ Fair valued by the Manager

^o All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

[□] Delisted security fair valued by the Manager at zero.

[‡] Defaulted investment fair valued at zero.

iShares Pacific Ex Japan Equity Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2020

	Notes	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Income					
Net capital losses	3		(25,444)		(67,319)
Revenue	4	50,937		41,576	
Expenses	5	(2,107)		(2,079)	
Interest payable and similar charges	6	(28)		(20)	
Net revenue before taxation		48,802		39,477	
Taxation	7	(4,184)		(3,141)	
Net revenue after taxation			44,618		36,336
Total return before distributions			19,174		(30,983)
Distributions	8		(43,967)		(35,776)
Change in net assets attributable to unitholders from investment activities			(24,793)		(66,759)

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2020

	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Opening net assets attributable to unitholders			1,239,004	1,362,931
Amounts receivable on issue of units	381,948		452,216	
Amounts payable on cancellation of units	(258,580)		(545,284)	
			123,368	(93,068)
Change in net assets attributable to unitholders from investment activities		(24,793)		(66,759)
Retained distribution on accumulation units		44,584		35,900
Closing net assets attributable to unitholders			1,382,163	1,239,004

iShares Pacific Ex Japan Equity Index Fund (UK)

Balance Sheet

at 29 February 2020

	Notes	29.2.2020 £000's	28.2.2019 £000's
Assets:			
Fixed assets			
– Investment assets		1,337,603	1,213,975
Current assets			
– Debtors	9	10,720	7,503
– Cash and bank balances	10	39,556	18,998
Total assets		1,387,879	1,240,476
Liabilities:			
Investment liabilities		(2,970)	(135)
Creditors			
– Amounts held at futures clearing houses and brokers		–	(222)
– Distributions payable		(83)	(58)
– Other creditors	11	(2,663)	(1,057)
Total liabilities		(5,716)	(1,472)
Net assets attributable to unitholders		1,382,163	1,239,004

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

20 May 2020

iShares Pacific Ex Japan Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2020

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 19 to 21.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 22 to 55.

3. Net Capital Losses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(24,484)	(64,704)
Losses on derivative securities	(225)	(2,121)
Currency losses	(723)	(401)
Custodian transaction costs	(12)	(93)
Net capital losses	(25,444)	(67,319)

4. Revenue

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest from UK bank deposits	37	12
Overseas dividends	47,361	40,315
Overseas REIT dividends	2,167	–
Securities lending revenue	721	714
Stock dividends	651	535
Total revenue	50,937	41,576

iShares Pacific Ex Japan Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge [^]	2	4
– Manager's charge	1,631	1,610
	1,633	1,614
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	10	2
– Safe custody fees	360	370
– Trustee's fees	97	86
	474	465
Total expenses	2,107	2,079

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

6. Interest Payable and Similar Charges

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest on bank overdrafts	28	19
Interest paid on margin deposits	–	1
Total interest payable and similar charges	28	20

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Overseas tax	4,120	3,166
Current tax charge	4,120	3,166
Deferred tax credit [see note(c)]	64	(25)
Total tax charge [see note 7(b)]	4,184	3,141

iShares Pacific Ex Japan Equity Index Fund (UK)

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Net revenue before taxation	48,802	39,477
Corporation tax at 20% (28 February 2019: 20%)	9,760	7,895
Effects of:		
Movement in unrecognised excess management expenses	(244)	(25)
Overseas tax	4,120	3,166
Prior year adjustment to excess management expenses	–	(149)
Revenue not subject to tax	(9,452)	(7,746)
Total tax charge [see note 7(a)]	4,184	3,141

(c) Deferred tax

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Opening deferred tax balance	(64)	(39)
Deferred tax movement [see Note 7(a)]	64	(25)
Closing deferred tax balance	–	(64)

iShares Pacific Ex Japan Equity Index Fund (UK)

Notes to Financial Statements continued

8. Distributions

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interim distribution	27,838	21,146
Final distribution	16,943	14,899
	44,781	36,045
Add: Amounts deducted on cancellation of units	1,994	3,564
Less: Amounts received on issue of units	(2,808)	(3,833)
Distributions	43,967	35,776

The distributable amount has been calculated as follows:

Net revenue after taxation	44,618	36,336
Less: Deferred tax	–	(25)
Less: Non distributable stock dividends	(651)	(535)
Distributions	43,967	35,776

Details of the interim and final distributions per unit are set out in the tables on page 569.

9. Debtors

	29.2.2020 £000's	28.2.2019 £000's
Accrued revenue	5,734	5,765
Amounts receivable for issue of units	4,945	1,663
Currency sales awaiting settlement	11	–
Deferred tax	–	64
Overseas tax recoverable	24	11
Sales awaiting settlement	6	–
Total debtors	10,720	7,503

10. Cash and Bank Balances

	29.2.2020 £000's	28.2.2019 £000's
Amount held at futures clearing houses and brokers	2,478	2,424
Cash and bank balances	37,078	16,574
Total cash and bank balances	39,556	18,998

iShares Pacific Ex Japan Equity Index Fund (UK)

Notes to Financial Statements continued

11. Other Creditors

	29.2.2020	28.2.2019
	£000's	£000's
Accrued Annual service charge [^]	–	9
Accrued Audit fee	7	7
Accrued FCA fee	–	1
Accrued Manager's charge	287	370
Accrued Safe custody fees	63	91
Accrued Trustee's fee	15	17
Amounts payable for cancellation of units	2,284	508
Custodian transaction costs	7	54
Total other creditors	2,663	1,057

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2019: £Nil).

13. Related Parties

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

The following entities were related parties of the Fund during the year ended 29 February 2020:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and Stock Lending Agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 29 February 2020 and 28 February 2019.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8.

As at 29 February 2020 and 28 February 2019 none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

iShares Pacific Ex Japan Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs

For the year ended 29 February 2020

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	165,321	42	0.03	40	0.02
Total purchases	165,321	42		40	
Total purchases including transaction costs	165,403				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	17,069	3	0.02	12	0.07
Total sales	17,069	3		12	
Total sales net of transaction costs	17,054				
Derivative transaction costs		39		–	
Total transaction costs		84		52	
Total transaction costs as a % of average net assets		0.01%		0.00%	

iShares Pacific Ex Japan Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

For the year ended 28 February 2019

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	266,787	72	0.03	59	0.02
Total purchases	266,787	72		59	
Total purchases including transaction costs	266,918				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	320,606	82	0.03	425	0.13
Total sales	320,606	82		425	
Total sales net of transaction costs	320,099				
Derivative transaction costs		37		–	
Total transaction costs		191		484	
Total transaction costs as a % of average net assets		0.02%		0.04%	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.22% (28 February 2019: 0.21%).

iShares Pacific Ex Japan Equity Index Fund (UK)

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 29 February 2020 is as follows:

	A Accumulation Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	839,974	191,422,375	3,245,195	230,328,392
Issued during the year	269,220	52,787,343	1,699,015	50,360,298
Cancelled during the year	(280,578)	(21,973,648)	(354,173)	(46,839,458)
Converted during the year	(69,821)	–	–	–
Balance at the end of the year	758,795	222,236,070	4,590,037	233,849,232

	D Accumulation Units	H Accumulation Units
Balance at the beginning of the year	31,310,340	81,665,447
Issued during the year	16,221,480	34,357,061
Cancelled during the year	(12,501,516)	(35,759,673)
Converted during the year	23,045	92,869
Balance at the end of the year	35,053,349	80,355,704

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

16. Post Balance Sheet Events

The Directors have assessed the impact of market conditions arising from the COVID-19 outbreak on the Fund's ability to meet its investment objective. Based on the latest available information, the Fund continues to be managed in line with its investment objective, with no disruption to the operations of the Fund and the publication of net asset values. No investment objectives are expected to be altered as a result of this event, and the Investment Manager will continue to monitor the performance of the Fund on an ongoing basis.

There are no material events that have been identified that may cast significant doubt about the Fund's ability to continue as a going concern for at least the next twelve months from the date these financial statements are authorised for issue. The Manager believes that the Fund has adequate resources to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis in preparing the financial statements. From the year end to 12 noon on 15 May 2020, the return on Class D Accumulation, the primary unit class, was -4.38%. Performance returns for the other unit classes in issue can be obtained upon request.

iShares UK Equity Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year [^] to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	212.7	211.1	202.0	99.19	101.9	100.8
Return before operating charges	(2.45)	2.68	10.21	(1.31)	1.67	4.90
Operating charges	(1.15)	(1.10)	(1.08)	(0.21)	(0.21)	(0.22)
Return after operating charges	(3.60)	1.58	9.13	(1.52)	1.46	4.68
Distributions	(8.41)	(7.79)	(6.37)	(4.18)	(4.17)	(3.57)
Retained distributions on accumulation units	8.41	7.79	6.37	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.22)	(0.09)	(0.06)	(0.10)	(0.04)	(0.03)
Performance						
Return after charges ¹	(1.69)%	0.75%	4.52%	(1.53)%	1.43%	4.64%
Other information						
Closing net asset value (£000's)	4,929	6,019	6,760	4	–	–
Closing number of units	2,357,160	2,829,822	3,201,884	4,244	100	100
Operating charges ²	0.51%	0.51%	0.51%	0.20%	0.20%	0.20%
Direct transaction costs ³	0.10%	0.04%	0.03%	0.10%	0.04%	0.03%
Prices						
Highest offer unit price	254.5	243.5	236.5	110.4	112.3	110.3
Lowest bid unit price	208.8	196.7	200.6	95.05	93.29	100.1

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.

See note 15 for further details.

[^] The date of commencement of operations.

iShares UK Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	L Accumulation Units			X Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	219.5	217.3	207.4	135.6	139.5	137.6
Return before operating charges	(2.75)	2.68	10.37	(1.88)	1.80	6.84
Operating charges	(0.49)	(0.47)	(0.46)	(0.01)	(0.01)	(0.01)
Return after operating charges	(3.24)	2.21	9.91	(1.89)	1.79	6.83
Distributions	(9.16)	(8.63)	(7.08)	(5.81)	(5.74)	(4.92)
Retained distributions on accumulation units	9.16	8.63	7.08	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.23)	(0.09)	(0.06)	(0.14)	(0.06)	(0.04)
Performance						
Return after charges ¹	(1.48)%	1.02%	4.78%	(1.39)%	1.28%	4.96%
Other information						
Closing net asset value (£000's)	3,518,973	3,135,279	5,095,154	240,848	96,935	109,480
Closing number of units	1,627,173,988	1,428,314,600	2,344,595,249	188,263,499	71,510,035	78,473,823
Operating charges ²	0.21%	0.21%	0.21%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.10%	0.04%	0.03%	0.10%	0.04%	0.03%
Prices						
Highest offer unit price	250.6	238.9	231.8	151.0	153.4	150.9
Lowest bid unit price	216.0	202.9	206.0	130.1	127.4	136.7

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.

See note 15 for further details.

iShares UK Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	Since inception [^] to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	171.2	169.2	161.2	94.14	96.95	100.0
Return before operating charges	(2.23)	2.03	8.02	(1.24)	1.23	(1.90)
Operating charges	(0.02)	(0.02)	(0.02)	(0.05)	(0.06)	(0.02)
Return after operating charges	(2.25)	2.01	8.00	(1.29)	1.17	(1.92)
Distributions	(7.40)	(7.03)	(5.79)	(4.01)	(3.98)	(1.13)
Retained distributions on accumulation units	7.40	7.03	5.79	N/A	N/A	N/A
Closing net asset value per unit	169.0	171.2	169.2	88.84	94.14	96.95
After direct transaction costs of	(0.18)	(0.07)	(0.05)	(0.10)	(0.07)	(0.01)
Performance						
Return after charges ¹	(1.31)%	1.19%	4.96%	(1.37)%	1.19%	(1.92)%
Other information						
Closing net asset value (£000's)	5,266,147	5,027,606	4,712,112	174,126	6,301	–
Closing number of units	3,116,966,119	2,936,513,055	2,784,948,338	196,007,350	6,693,732	100
Operating charges ²	0.01%	0.01%	0.01%	0.05%	0.06%	0.06%
Direct transaction costs ³	0.10%	0.04%	0.03%	0.10%	0.04%	0.07%
Prices						
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	195.8	186.0	180.4	104.9	106.5	104.4
Lowest bid unit price	168.7	158.2	160.2	90.36	88.46	95.70

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.

See note 15 for further details.

[^] The date of commencement of operations.

iShares UK Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	D Accumulation Units			H Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	216.5	214.1	204.1	124.4	123.0	117.3
Return before operating charges	(2.81)	2.57	10.13	(1.61)	1.50	5.79
Operating charges	(0.12)	(0.13)	(0.13)	(0.07)	(0.08)	(0.07)
Return after operating charges	(2.93)	2.44	10.00	(1.68)	1.42	5.72
Distributions	(9.28)	(8.79)	(7.25)	(5.33)	(5.05)	(4.17)
Retained distributions on accumulation units	9.28	8.79	7.25	5.33	5.05	4.17
Closing net asset value per unit	213.6	216.5	214.1	122.7	124.4	123.0
After direct transaction costs of	(0.22)	(0.09)	(0.06)	(0.13)	(0.05)	(0.04)
Performance						
Return after charges ¹	(1.35)%	1.14%	4.90%	(1.35)%	1.16%	4.87%
Other information						
Closing net asset value (£000's)	867,260	642,123	513,332	168,162	119,149	85,491
Closing number of units	406,076,782	296,534,175	239,766,689	137,031,699	95,759,791	69,493,857
Operating charges ²	0.05%	0.06%	0.06%	0.05%	0.06%	0.06%
Direct transaction costs ³	0.10%	0.04%	0.03%	0.10%	0.04%	0.03%
Prices						
Highest offer unit price	247.5	235.4	228.3	149.3	142.0	137.8
Lowest bid unit price	213.3	200.1	202.8	122.5	115.0	116.5

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments and collective investment schemes.

See note 15 for further details.

iShares UK Equity Index Fund (UK)

Distribution Tables

for the year ended 29 February 2020

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.9960	1.1900	1.4982	0.5582	3.3460	1.5971	2.1227	0.8802
Equalisation†	–	1.8060	–	0.9400	–	1.7489	–	1.2425
Distribution paid 30.4.2020	2.9960	2.9960	1.4982	1.4982	3.3460	3.3460	2.1227	2.1227
Distribution paid 30.4.2019	3.1132	3.1132	1.6600	1.6600	3.5028	3.5028	2.3177	2.3177

	X Accumulation Units		D Income Units		D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.7514	1.2337	1.4603	0.5237	3.4407	1.4939	1.9765	0.8331
Equalisation†	–	1.5177	–	0.9366	–	1.9468	–	1.1434
Distribution paid 30.4.2020	2.7514	2.7514	1.4603	1.4603	3.4407	3.4407	1.9765	1.9765
Distribution paid 30.4.2019	2.8784	2.8784	1.6136	1.6136	3.5926	3.5926	2.0643	2.0643

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	5.4157	3.3532	2.6800	2.6800	5.8134	2.5125	3.6873	1.4546
Equalisation†	–	2.0625	–	0.0000	–	3.3009	–	2.2327
Distribution paid 31.10.2019	5.4157	5.4157	2.6800	2.6800	5.8134	5.8134	3.6873	3.6873
Distribution paid 31.10.2018	4.6735	4.6735	2.5100	2.5100	5.1261	5.1261	3.4241	3.4241

	X Accumulation Units		D Income Units		D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	4.6496	2.5930	2.5527	1.5706	5.8433	3.0432	3.3569	1.5453
Equalisation†	–	2.0566	–	0.9821	–	2.8001	–	1.8116
Distribution paid 31.10.2019	4.6496	4.6496	2.5527	2.5527	5.8433	5.8433	3.3569	3.3569
Distribution paid 31.10.2018	4.1512	4.1512	2.3695	2.3695	5.2011	5.2011	2.9885	2.9885

† Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares UK Equity Index Fund (UK)

Portfolio Statement

at 29 February 2020

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 91.70%; 28.2.2019 91.42%			
AUSTRALIA – 1.38%; 28.2.2019 1.58%			
Mining – 1.38%; 28.2.2019 1.58%	9,987,922 BHP	141,669	1.38
AUSTRIA – 0.04%; 28.2.2019 0.07%			
Hand & Machine Tools – 0.04%; 28.2.2019 0.07%	147,504 Rhi Magnesita	4,410	0.04
BERMUDA – 0.16%; 28.2.2019 0.19%			
Insurance – 0.16%; 28.2.2019 0.19%	1,313,751 Hiscox ^o	16,093	0.16
CANADA – 0.00%; 28.2.2019 0.07%			
Entertainment – 0.00%; 28.2.2019 0.07%			
CHILE – 0.12%; 28.2.2019 0.15%			
Mining – 0.12%; 28.2.2019 0.15%	1,651,547 Antofagasta	12,420	0.12
CYPRUS – 0.16%; 28.2.2019 0.00%			
Mining – 0.16%; 28.2.2019 0.00%	1,397,091 Polymetal International	16,660	0.16
GEORGIA – 0.04%; 28.2.2019 0.05%			
Banks – 0.03%; 28.2.2019 0.04%	121,358 Bank of Georgia	2,053	0.02
	114,164 TBC Bank	1,477	0.01
		3,530	0.03
Diversified Financial Services – 0.01%; 28.2.2019 0.00%			
	167,776 Georgia Capital	1,131	0.01
Investment Companies – 0.00%; 28.2.2019 0.01%			
GERMANY – 0.17%; 28.2.2019 0.18%			
Leisure Time – 0.13%; 28.2.2019 0.15%	2,152,170 TUI ^o	12,909	0.13
Real Estate Investment & Services – 0.04%; 28.2.2019 0.03%			
	4,860,610 Sirius Real Estate	3,913	0.04
GIBRALTAR – 0.01%; 28.2.2019 0.02%			
Entertainment – 0.01%; 28.2.2019 0.02%	1,143,757 888	1,303	0.01

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
GUERNSEY – 0.09%; 28.2.2019 0.12%			
Closed-end Funds – 0.00%; 28.2.2019 0.04%			
Diversified Financial Services – 0.01%; 28.2.2019 0.00%	830,833 Merian Chrysalis Investment	947	0.01
Investment Companies – 0.01%; 28.2.2019 0.07%			
	746,523 Real Estate Credit Investments	1,236	0.01
Private Equity – 0.02%; 28.2.2019 0.00%			
	2,496,001 BMO Commercial Property Trust	2,428	0.02
Real Estate Investment & Services – 0.03%; 28.2.2019 0.01%			
	2,328,547 Picton Property Income	2,280	0.02
	1,307,251 Raven Property	588	0.01
		2,868	0.03
Real Estate Investment Trusts – 0.02%; 28.2.2019 0.00%			
	2,898,323 UK Commercial Property REIT ^o	2,307	0.02
IRELAND – 3.24%; 28.2.2019 1.76%			
Beverages – 0.05%; 28.2.2019 0.00%	1,416,669 C&C	4,647	0.05
Building Materials – 0.99%; 28.2.2019 0.84%			
	3,837,860 CRH	101,281	0.99
Commercial Services – 1.12%; 28.2.2019 0.00%			
	4,413,797 Experian	114,361	1.12
Entertainment – 0.30%; 28.2.2019 0.21%			
	372,887 Flutter Entertainment	30,808	0.30
Food Producers – 0.04%; 28.2.2019 0.05%			
	2,119,292 Greencore	4,436	0.04
Forest Products & Paper – 0.29%; 28.2.2019 0.21%			
	1,154,210 Smurfit Kappa	29,986	0.29
Healthcare Services – 0.09%; 28.2.2019 0.07%			
	1,266,725 UDG Healthcare	8,886	0.09
Mining – 0.01%; 28.2.2019 0.01%			
	278,443 Kenmare Resources	615	0.01
Oil & Gas Producers – 0.26%; 28.2.2019 0.28%			
	472,881 DCC	26,160	0.26
Retail – 0.09%; 28.2.2019 0.08%			
	1,054,928 Grafton	9,088	0.09
Software – 0.00%; 28.2.2019 0.01%			
	376,103 Hostelworld	389	0.00

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
ISLE OF MAN – 0.25%; 28.2.2019 0.22%			
Entertainment – 0.22%; 28.2.2019 0.16%			
2,791,277	GVC	22,040	0.22
Software – 0.03%; 28.2.2019 0.06%			
1,399,536	Playtech ^o	3,496	0.03
ISRAEL – 0.07%; 28.2.2019 0.05%			
Biotechnology – 0.01%; 28.2.2019 0.01%			
1,281,703	BATM Advanced Communications	602	0.01
Diversified Financial Services – 0.06%; 28.2.2019 0.04%			
596,907	Plus500	5,668	0.06
JERSEY – 0.14%; 28.2.2019 0.09%			
Diversified Financial Services – 0.07%; 28.2.2019 0.03%			
598,036	JTC ^o	2,601	0.03
665,122	Sanne ^o	3,785	0.04
		6,386	0.07
Mining – 0.07%; 28.2.2019 0.05%			
5,627,041	Centamin	7,256	0.07
Real Estate Investment Trusts – 0.00%; 28.2.2019 0.01%			
JORDAN – 0.12%; 28.2.2019 0.11%			
Pharmaceuticals – 0.12%; 28.2.2019 0.11%			
671,820	Hikma Pharmaceuticals ^o	12,012	0.12
MALAYSIA – 0.01%; 28.2.2019 0.01%			
Food Producers – 0.01%; 28.2.2019 0.01%			
479,042	Purecircle	599	0.01
MEXICO – 0.05%; 28.2.2019 0.07%			
Mining – 0.05%; 28.2.2019 0.07%			
913,304	Fresnillo	5,515	0.05
NETHERLANDS – 6.55%; 28.2.2019 8.51%			
Food Producers – 0.35%; 28.2.2019 0.00%			
526,752	Just Eat Takeaway	35,714	0.35
Lodging – 0.01%; 28.2.2019 0.00%			
87,599	PPHE Hotel	1,524	0.01
Oil & Gas Producers – 6.19%; 28.2.2019 8.51%			
20,151,136	Royal Dutch Shell	334,791	3.27
17,974,304	Royal Dutch Shell ^o	299,021	2.92
		633,812	6.19

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
PERU – 0.02%; 28.2.2019 0.03%			
Mining – 0.02%; 28.2.2019 0.03%			
1,169,653	Hochschild Mining	1,868	0.02
RUSSIA – 0.11%; 28.2.2019 0.22%			
Iron & Steel – 0.09%; 28.2.2019 0.12%			
2,776,956	Evrz	9,061	0.09
Mining – 0.02%; 28.2.2019 0.10%			
9,839,907	Petropavlovsk	1,818	0.02
SINGAPORE – 0.01%; 28.2.2019 0.01%			
Electricity – 0.01%; 28.2.2019 0.01%			
40,171	XP Power ^o	1,205	0.01
SOUTH AFRICA – 0.19%; 28.2.2019 0.22%			
Banks – 0.13%; 28.2.2019 0.15%			
3,269,930	Investec	12,818	0.13
Healthcare Services – 0.06%; 28.2.2019 0.05%			
1,909,072	Mediclinic International ^o	6,472	0.06
Mining – 0.00%; 28.2.2019 0.02%			
2,638,693	Petra Diamonds	110	0.00
SWITZERLAND – 1.45%; 28.2.2019 2.41%			
Airlines – 0.11%; 28.2.2019 0.08%			
327,696	Wizz Air ^o	11,191	0.11
Beverages – 0.23%; 28.2.2019 0.22%			
944,766	Coca-Cola HBC	23,374	0.23
Commercial Services – 0.11%; 28.2.2019 0.07%			
3,231,088	IWG ^o	11,344	0.11
Distribution & Wholesale – 0.00%; 28.2.2019 0.51%			
Iron & Steel – 0.02%; 28.2.2019 0.03%			
1,299,389	Ferrexpo	1,679	0.02
Mining – 0.98%; 28.2.2019 1.50%			
51,927,140	Glencore	100,302	0.98
UNITED ARAB EMIRATES – 0.16%; 28.2.2019 0.11%			
Commercial Services – 0.00%; 28.2.2019 0.00%			
Diversified Financial Services – 0.11%; 28.2.2019 0.00%			
2,151,234	Network International	11,552	0.11
Healthcare Services – 0.05%; 28.2.2019 0.11%			
552,776	NMC Health ^o	5,187	0.05
Oil & Gas Services – 0.00%; 28.2.2019 0.00%			
642,490	Lamprell	183	0.00

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
UNITED KINGDOM – 76.96%; 28.2.2019 74.87%			
Advertising – 0.52%; 28.2.2019 0.44%			
1,978,026	Ascential ^⓪	6,757	0.07
827,596	Huntsworth	612	0.01
5,950,557	WPP	44,796	0.44
		52,165	0.52
Aerospace & Defence – 1.74%; 28.2.2019 1.71%			
15,590,939	BAE Systems	94,855	0.93
1,383,598	Chemring	3,334	0.03
3,693,731	Meggitt	19,983	0.20
8,412,299	Rolls-Royce ^⓪	52,139	0.51
345,549	Ultra Electronics	6,717	0.07
		177,028	1.74
Agriculture – 4.06%; 28.2.2019 3.81%			
73,604	Anglo-Eastern Plantations	387	0.00
10,932,208	British American Tobacco	334,799	3.27
198,966	Carr's	269	0.00
315,019	Genus	9,936	0.10
4,563,097	Imperial Brands	70,938	0.69
		416,329	4.06
Airlines – 0.42%; 28.2.2019 0.55%			
1,173,488	easyJet ^⓪	12,914	0.13
6,349,459	International Consolidated Airlines ^⓪	29,963	0.29
		42,877	0.42
Alternative Energy Sources – 0.09%; 28.2.2019 0.00%			
2,495,608	John Laing ^⓪	8,395	0.08
855,069	Stobart ^⓪	654	0.01
		9,049	0.09
Apparel – 0.32%; 28.2.2019 0.35%			
1,989,395	Burberry	32,785	0.32
124,485	Ted Baker	361	0.00
		33,146	0.32
Automobile Manufacturers – 0.01%; 28.2.2019 0.03%			
425,377	Aston Martin Lagonda Global ^⓪	1,438	0.01
Automobile Parts & Equipment – 0.02%; 28.2.2019 0.01%			
975,841	TI Fluid Systems ^⓪	1,961	0.02
Banks – 9.05%; 28.2.2019 9.94%			
83,166,266	Barclays ^⓪	123,702	1.21
97,075,420	HSBC	508,481	4.97
334,870,912	Lloyds Banking	168,105	1.64

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
908,089	Metro Bank ^⓪	1,520	0.01
1,196,919	Paragon Banking	5,446	0.05
22,141,736	Royal Bank of Scotland	39,556	0.39
12,813,361	Standard Chartered	72,088	0.70
5,601,092	Virgin Money UK ^⓪	8,505	0.08
		927,403	9.05
Beverages – 3.15%; 28.2.2019 3.24%			
329,336	Barr ^⓪	1,759	0.02
1,340,238	Britvic	11,426	0.11
11,056,963	Diageo	305,559	2.98
85,686	Fuller Smith & Turner	727	0.01
2,645,298	Marston's ^⓪	2,381	0.02
672,587	Stock Spirits	1,277	0.01
		323,129	3.15
Biotechnology – 0.01%; 28.2.2019 0.01%			
176,279	Oxford Biomedica ^⓪	1,112	0.01
Building Materials – 0.21%; 28.2.2019 0.15%			
920,735	Forterra	3,002	0.03
1,943,240	Ibstock	5,321	0.05
1,039,776	Marshalls	7,559	0.07
172,817	Norcross	366	0.00
871,416	Polypipe ^⓪	4,649	0.05
402,524	Topps Tiles ^⓪	224	0.00
504,814	Tyman	1,222	0.01
		22,343	0.21
Chemicals – 0.65%; 28.2.2019 0.72%			
607,683	Croda International ^⓪	27,662	0.27
2,605,252	Elementis	2,639	0.03
904,866	Johnson Matthey ^⓪	22,712	0.22
1,627,812	Synthomer	4,584	0.04
193,059	Treatt ^⓪	869	0.01
397,922	Victrex	8,332	0.08
130,583	Zotefoams	413	0.00
		67,211	0.65
Closed-end Funds – 0.00%; 28.2.2019 0.01%			
Commercial Services – 3.92%; 28.2.2019 4.40%			
102,234	4imprint	2,822	0.03
2,609,750	AA ^⓪	1,140	0.01
1,229,027	Aggreko ^⓪	8,323	0.08
2,205,834	Ashtead	52,697	0.51
2,405,963	Babcock International	10,670	0.10
7,979,474	Capita ^⓪	10,313	0.10
223,410	Clipper Logistics ^⓪	581	0.01

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
379,445	De La Rue ^o	527	0.01
209,134	Dignity ^o	1,192	0.01
1,371,323	Equiniti ^o	2,754	0.03
762,030	Finabl ^o	466	0.00
7,308,412	G4S ^o	12,508	0.12
6,328,819	Hays	8,753	0.09
3,095,595	Hyve	2,393	0.02
780,067	Intertek ^o	41,110	0.40
319,509	Mears	875	0.01
1,388,318	Mitie	1,941	0.02
1,482,751	Pagegroup ^o	6,026	0.06
2,821,910	QinetiQ	9,707	0.09
1,047,519	Redde Northgate ^o	2,587	0.03
9,003,281	RELX ^o	168,091	1.64
8,961,690	Rentokil Initial ^o	43,375	0.42
184,486	Robert Walters	1,011	0.01
611,758	RPS	754	0.01
634,635	Savills	6,867	0.07
1,447,252	Speedy Hire	1,085	0.01
523,592	SThree	1,662	0.02
46,045	Vp	459	0.00
526,278	XPS Pensions	684	0.01
		401,373	3.92
Computers – 0.46%; 28.2.2019 0.28%			
2,465,132	Avast ^o	9,708	0.09
336,259	Computacenter	5,558	0.05
406,793	FDM	3,503	0.03
142,570	Kainos	1,064	0.01
909,936	NCC	1,884	0.02
5,462,044	Serco	8,330	0.08
676,547	Softcat	7,144	0.07
1,853,514	Sophos	10,758	0.11
		47,949	0.46
Cosmetics & Personal Care – 2.15%; 28.2.2019 1.92%			
946,692	PZ Cussons ^o	1,710	0.02
5,225,086	Unilever	217,860	2.13
		219,570	2.15
Distribution & Wholesale – 1.44%; 28.2.2019 0.74%			
1,636,352	Bunzl ^o	30,600	0.30
532,936	Diploma	10,014	0.10
1,104,621	Ferguson	74,451	0.73
1,991,956	Inchcape ^o	11,484	0.11
564,338	Macfarlane	519	0.01
2,516,485	SIG	1,587	0.02

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,183,481	Travis Perkins	17,291	0.17
		145,946	1.44
Diversified Financial Services – 3.13%; 28.2.2019 2.41%			
1,359,198	AJ Bell ^o	4,846	0.05
512,326	Amigo ^o	178	0.00
628,865	Arrow Global ^o	1,488	0.01
1,930,704	Ashmore ^o	8,920	0.09
1,404,970	Brewin Dolphin	4,268	0.04
691,894	Close Brothers	8,877	0.09
125,392	CMC Markets	188	0.00
534,984	Funding Circle ^o	402	0.00
1,514,043	Hargreaves Lansdown ^o	23,142	0.23
1,792,856	IG	12,077	0.12
1,098,029	IntegraFin ^o	5,260	0.05
108,137	International ^o	280	0.00
836,903	International Personal Finance	1,215	0.01
2,138,492	Jupiter Fund Management ^o	6,411	0.06
212,425	Liontrust Asset Management	2,337	0.02
1,517,455	London Stock Exchange	114,932	1.12
7,197,350	Man	10,551	0.10
1,676,350	OneSavings Bank	6,732	0.07
273,493	PayPoint ^o	2,270	0.02
1,424,645	Provident Financial	5,723	0.06
9,225,922	Quilter ^o	13,465	0.13
237,629	Rathbone Brothers	3,940	0.04
146,866	River & Mercantile	382	0.00
8,940	S&U	197	0.00
557,293	Schroders	15,900	0.16
2,546,024	St James's Place	25,855	0.25
11,337,321	Standard Life Aberdeen ^o	31,314	0.31
2,748,983	TP ICAP	10,012	0.10
		321,162	3.13
Electricity – 0.81%; 28.2.2019 0.62%			
655,407	ContourGlobal ^o	1,135	0.01
1,811,179	Drax ^o	4,890	0.05
5,030,997	SSE	76,924	0.75
		82,949	0.81
Electronics – 0.83%; 28.2.2019 0.72%			
82,464	Dialight	173	0.00
213,666	DiscoverIE	1,094	0.01
2,173,085	Electrocomponents	13,143	0.13
1,839,748	Halma	35,489	0.35
172,885	Oxford Instruments	2,403	0.02
156,875	Renishaw	5,440	0.05
4,033,183	Rotork	11,357	0.11

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
561,830	Spectris	15,259	0.15
445,884	TT Electronics	887	0.01
		85,245	0.83
Engineering & Construction – 0.45%; 28.2.2019 0.46%			
3,403,620	Balfour Beatty	8,380	0.08
137,931	Costain ^o	229	0.00
451,041	Galliford Try	697	0.01
279,189	Headlam	1,407	0.01
1,308,232	HomeServe	15,476	0.15
184,870	John Menzies	534	0.01
248,877	Keller	1,615	0.02
651,023	Kier	729	0.01
155,354	Morgan Sindall	2,722	0.03
145,514	Ricardo	946	0.01
823,518	Severfield	684	0.01
4,061,149	Signature Aviation ^o	11,351	0.11
		44,770	0.45
Entertainment – 0.18%; 28.2.2019 0.35%			
5,125,834	Cineworld ^o	7,942	0.08
300,011	Gamesys ^o	2,121	0.02
822,958	Rank	2,169	0.02
4,416,908	William Hill ^o	6,575	0.06
		18,807	0.18
Environmental Control – 0.02%; 28.2.2019 0.02%			
510,179	Biffa	1,326	0.01
2,313,250	Renewi	833	0.01
		2,159	0.02
Food Producers – 2.47%; 28.2.2019 2.39%			
1,688,099	Associated British Foods	38,067	0.37
537,880	Bakkavor ^o	593	0.01
242,148	Cranswick	8,059	0.08
460,447	Devro	691	0.01
474,335	Greggs ^o	9,914	0.10
220,998	Hilton Food ^o	2,281	0.02
7,864,777	J Sainsbury ^o	15,395	0.15
2,197,599	Ocado ^o	23,371	0.23
2,615,394	Premier Foods ^o	855	0.01
2,119,869	SSP	10,748	0.10
2,281,102	Tate & Lyle	16,095	0.16
47,118,120	Tesco	107,665	1.05
10,766,641	Wm Morrison Supermarkets	18,427	0.18
		252,161	2.47

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Food Services – 1.27%; 28.2.2019 1.15%			
7,594,301	Compass	129,749	1.27
Forest Products & Paper – 0.36%; 28.2.2019 0.28%			
2,349,389	Mondi	36,674	0.36
Gas – 1.80%; 28.2.2019 1.57%			
28,293,556	Centrica ^o	20,405	0.20
16,667,515	National Grid ^o	163,758	1.60
		184,163	1.80
Healthcare Products – 0.86%; 28.2.2019 0.66%			
7,130,818	ConvaTec	14,611	0.14
4,257,522	Smith & Nephew	74,038	0.72
		88,649	0.86
Healthcare Services – 0.01%; 28.2.2019 0.02%			
342,716	Medica ^o	447	0.00
1,239,927	Spire Healthcare	1,431	0.01
		1,878	0.01
Home Builders – 1.95%; 28.2.2019 1.45%			
4,885,668	Barratt Developments	36,994	0.36
582,237	Bellway	21,671	0.21
570,882	Berkeley	27,140	0.27
2,060,722	Countryside Properties	9,669	0.09
1,238,100	Crest Nicholson ^o	5,596	0.05
167,410	MJ Gleeson ^o	1,523	0.01
1,537,076	Persimmon	43,622	0.43
1,174,193	Redrow	8,759	0.09
15,775,658	Taylor Wimpey	31,898	0.31
1,021,901	Vistry	13,070	0.13
		199,942	1.95
Home Furnishings – 0.17%; 28.2.2019 0.13%			
2,773,256	Howden Joinery	17,638	0.17
Household Products – 1.70%; 28.2.2019 1.58%			
976,972	McBride	663	0.01
3,022,987	Reckitt Benckiser	172,915	1.69
		173,578	1.70
Insurance – 4.31%; 28.2.2019 4.49%			
1,009,839	Admiral	21,328	0.21
18,951,528	Aviva	66,463	0.65
2,522,202	Beazley ^o	13,469	0.13
467,171	Chesnara	1,280	0.01
6,524,702	Direct Line Insurance ^o	20,024	0.20
1,323,642	Hastings ^o	2,155	0.02
4,691,928	Just ^o	3,406	0.03

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
886,023	Lancashire ^o	6,419	0.06
28,893,305	Legal & General	75,123	0.73
12,828,292	M&G ^o	25,490	0.25
2,604,812	Phoenix ^o	18,004	0.18
12,509,923	Prudential	158,438	1.55
5,038,128	RSA Insurance	26,138	0.26
969,750	Sabre Insurance ^o	2,715	0.03
		440,452	4.31
Internet – 0.67%; 28.2.2019 0.65%			
4,426,633	Auto Trader ^o	22,992	0.22
1,004,743	GoCo	820	0.01
2,526,194	Moneysupermarket.com ^o	7,839	0.08
4,248,915	Rightmove ^o	26,292	0.26
2,196,184	Trainline ^o	10,179	0.10
		68,122	0.67
Investment Companies – 0.49%; 28.2.2019 0.48%			
62,529	City of London Investment	260	0.00
23,374,691	Melrose Industries	48,947	0.48
745,554	Sdcl Energy Efficiency Income Trust	798	0.01
		50,005	0.49
Leisure Time – 0.06%; 28.2.2019 0.05%			
684,675	Gym ^o	1,766	0.02
613,741	Hollywood Bowl	1,448	0.01
422,589	On the Beach	1,366	0.01
4,839,130	Saga ^o	1,562	0.02
146,275	TEN Entertainment ^o	369	0.00
5,482,727	Thomas Cook ^Δ	–	0.00
		6,511	0.06
Lodging – 0.62%; 28.2.2019 0.76%			
883,267	InterContinental Hotels ^o	37,998	0.37
647,668	Whitbread ^o	25,220	0.25
		63,218	0.62
Machinery Construction & Mining – 0.16%; 28.2.2019 0.00%			
1,237,405	Weir	16,154	0.16
Machinery Diversified – 0.29%; 28.2.2019 0.39%			
355,682	Spirax-Sarco Engineering ^o	29,860	0.29
Media – 0.94%; 28.2.2019 0.91%			
198,945	Bloomsbury Publishing	481	0.00
655,950	Connect	180	0.00
504,841	Euromoney Institutional Investor	5,442	0.05

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
456,378	Future ^o	5,267	0.05
6,056,986	Informa	41,321	0.40
18,131,624	ITV ^o	21,087	0.21
3,823,058	Pearson	21,317	0.21
1,347,053	Reach	1,972	0.02
110,646	STV	465	0.00
		97,532	0.94
Metal & Hardware – 0.07%; 28.2.2019 0.07%			
927,935	Bodycote	7,085	0.07
352,662	Trifast	451	0.00
		7,536	0.07
Mining – 2.99%; 28.2.2019 3.09%			
6,042,688	Anglo American	108,261	1.06
303,147	Gem Diamonds ^o	163	0.00
992,922	KAZ Minerals ^o	4,067	0.04
5,300,624	Rio Tinto	191,167	1.87
38,150,508	Sirius Minerals	1,695	0.02
		305,353	2.99
Miscellaneous Manufacturing – 0.68%; 28.2.2019 0.58%			
75,689	Avon Rubber	2,066	0.02
1,299,240	Essentra ^o	4,643	0.05
390,302	Hill & Smith	5,218	0.05
1,281,097	IMI	12,888	0.13
1,176,652	Morgan Advanced Materials	3,271	0.03
652,209	Photo-Me International	543	0.01
134,359	Porvair	900	0.01
1,944,464	Senior	2,744	0.03
1,938,068	Smiths	29,711	0.29
1,005,799	Vesuvius ^o	4,251	0.04
166,287	Vitec	1,493	0.01
484,929	Volution	1,028	0.01
		68,756	0.68
Oil & Gas Producers – 3.88%; 28.2.2019 4.82%			
95,841,508	BP	379,532	3.71
2,630,958	Cairn Energy ^o	3,660	0.04
475,297	Energean Oil & Gas ^o	3,104	0.03
6,434,721	EnQuest ^o	1,287	0.01
1,121,623	Petrofac ^o	3,570	0.03
784,253	Pharos Energy	239	0.00
3,879,688	Premier Oil ^o	3,011	0.03
6,270,527	Tullow Oil	2,104	0.02
1,353,216	Vivo Energy	1,351	0.01
		397,858	3.88

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value		Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value		Investment	Market Value £000's	% of Total Net Assets
Oil & Gas Services – 0.13%; 28.2.2019 0.24%					4,570,561 British Land				
691,963		Hunting	2,200	0.02	2,083,932		Civitas Social Housing	1,994	0.02
3,161,350		John Wood ^o	11,577	0.11	1,645,543		Custodian Reit ^o	1,751	0.02
			13,777	0.13	484,200		Derwent London	18,981	0.19
Packaging & Containers – 0.19%; 28.2.2019 0.37%					2,241,022 GCP Student Living				
6,123,824		DS Smith	19,241	0.19	1,246,448		Great Portland Estates ^o	10,503	0.10
Pharmaceuticals – 7.94%; 28.2.2019 6.89%					3,550,192 Hammerson				
6,299,663		AstraZeneca	427,936	4.18	924,031		Impact Healthcare Reit	970	0.01
488,220		Dechra Pharmaceuticals	12,918	0.13	7,519,312		Intu Properties	914	0.01
23,580,928		GlaxoSmithKline	368,381	3.60	3,472,681		Land ^o	28,983	0.28
2,924,990		Indivior	1,265	0.01	3,958,735		LondonMetric Property	8,203	0.08
2,509,405		Vectura	2,198	0.02	2,191,912		LXI REIT	2,793	0.03
			812,698	7.94	329,184		McKay	839	0.01
Private Equity – 0.70%; 28.2.2019 0.52%					1,346,588 NewRiver REIT ^o				
4,601,570		3i	46,384	0.45	6,438,011		Primary Health Properties ^o	9,309	0.09
723,986		Allied Minds ^o	232	0.00	570,824		RDI REIT ^o	646	0.01
1,330,597		Intermediate Capital	21,170	0.21	1,720,042		Regional REIT	1,933	0.02
4,784,689		IP ^o	3,187	0.03	656,844		Residential Secure Income	592	0.01
1,246,000		Tritax EuroBox ^o	1,039	0.01	1,785,056		Schroder Real Estate Investment Trust	867	0.01
			72,012	0.70	5,276,748		Segro	43,322	0.42
Real Estate Investment & Services – 0.32%; 28.2.2019 0.34%					1,097,731 Shaftesbury				
3,535,397		Capital & Counties Properties ^o	7,000	0.07	1,016,714		Standard Life Investment Property Income Trust	895	0.01
120,865		Capital & Regional ^o	224	0.00	941,783		Target Healthcare REIT	1,088	0.01
439,935		CLS	1,080	0.01	61,832		Town Centre	129	0.00
13,627		Daejan	1,087	0.01	987,325		Triple Point Social Housing Reit ^o	910	0.01
2,735,686		Empiric Student Property	2,511	0.02	8,693,213		Tritax Big Box REIT ^o	11,301	0.11
1,036,130		Foxtons ^o	827	0.01	1,435,349		UNITE	16,263	0.16
3,196,130		Grainger	9,473	0.09	566,451		Urban & Civic	1,971	0.02
559,131		Harworth ^o	691	0.01	625,093		Workspace	7,070	0.07
291,957		Helical	1,374	0.01				236,178	2.33
275,283		Henry Boot	837	0.01	Retail – 1.54%; 28.2.2019 1.61%				
237,656		LSL Property Services	746	0.01	3,994,833		B&M European Value Retail ^o	13,303	0.13
2,245,566		McCarthy & Stone ^o	3,009	0.03	1,227,608		Card Factory ^o	962	0.01
162,072		Palace Capital ^o	465	0.00	932,664		DFS Furniture	2,271	0.02
159,305		Phoenix Spree Deutschland	469	0.00	4,681,628		Dixons Carphone ^o	5,698	0.06
643,976		St Modwen Properties	3,088	0.03	2,152,976		Domino's Pizza ^o	6,369	0.06
342,266		U & I	548	0.01	452,988		Dunelm ^o	4,929	0.05
			33,429	0.32	2,083,061		EI	5,928	0.06
Real Estate Investment Trusts – 2.33%; 28.2.2019 2.02%					900,057		Frasers	3,453	0.03
933,450		Aberdeen Standard European Logistics Income	793	0.01	848,136		Halfords ^o	1,268	0.01
12,424,424		Assura	9,157	0.09	318,051		J D Wetherspoon	4,271	0.04
749,030		Big Yellow	7,985	0.08	1,803,617		JD Sports Fashion ^o	13,285	0.13
824,527		BMO Real Estate Investments	637	0.01	10,395,188		Kingfisher ^o	19,678	0.19
					806,727		Lookers	364	0.00

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
9,254,213	Marks & Spencer ^o	14,659	0.14
228,128	McColl's Retail	73	0.00
1,055,090	Mitchells & Butlers	3,529	0.03
130,544	Motorpoint ^o	392	0.00
504,502	N Brown ^o	287	0.00
618,643	Next	37,626	0.37
7,225,703	Pendragon ^o	867	0.01
2,433,866	Pets at Home ^o	6,265	0.06
2,082,557	Restaurant ^o	2,205	0.02
237,272	Studio Retail ^o	489	0.00
288,796	Superdry ^o	894	0.01
348,503	Watches of Switzerland	1,148	0.01
528,086	WH Smith ^o	10,171	0.10
572,954	World ^o	350	0.00
		160,734	1.54

Semiconductors – 0.00%; 28.2.2019 0.00%

Software – 0.62%; 28.2.2019 0.77%

1,135,141	Alfa Financial Software ^o	952	0.01
194,538	Aptitude Software	928	0.01
304,471	Aveva	13,354	0.13
1,540,761	Micro Focus International ^o	11,411	0.11
5,300,426	Sage	36,138	0.35
224,993	SDL	1,224	0.01
		64,007	0.62

Storage & Warehousing – 0.09%; 28.2.2019 0.06%

1,005,078	Safestore	7,955	0.08
302,680	Wincanton	796	0.01
		8,751	0.09

Telecommunications – 2.45%; 28.2.2019 2.56%

3,530,785	Airtel Africa ^o	2,290	0.02
42,555,593	BT	60,250	0.59
1,099,871	Helios Towers ^o	1,345	0.01
3,287,830	Spirent Communications	6,888	0.07
3,081,992	TalkTalk Telecom	3,387	0.03
279,625	Telecom Plus	3,725	0.04
129,063,798	Vodafone ^o	173,384	1.69
		251,269	2.45

Textiles – 0.04%; 28.2.2019 0.06%

6,649,605	Coats ^o	3,950	0.04
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Toys, Games & Hobbies – 0.10%; 28.2.2019 0.04%

157,861	Games Workshop	9,937	0.10
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Transportation – 0.33%; 28.2.2019 0.37%

85,641	Clarkson	2,128	0.02
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Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
5,319,651	Firstgroup	6,261	0.06
209,846	Go-Ahead	4,090	0.04
152,948	James Fisher & Sons	2,814	0.03
2,234,737	National Express	9,448	0.09
4,547,781	Royal Mail ^o	7,388	0.07
1,732,950	Stagecoach ^o	2,255	0.02
		34,384	0.33

Water – 0.79%; 28.2.2019 0.61%

2,000,734	Pennon	21,568	0.21
1,157,386	Severn Trent	28,518	0.28
3,303,092	United Utilities	31,181	0.30
		81,267	0.79

UNITED STATES OF AMERICA – 0.20%; 28.2.2019 0.30%

Biotechnology – 0.02%; 28.2.2019 0.00%

554,508	PureTech Health	1,636	0.02
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Leisure Time – 0.18%; 28.2.2019 0.30%

771,538	Carnival	18,779	0.18
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COLLECTIVE INVESTMENT SCHEMES – 6.65%; 28.2.2019 6.35%

Equities – 0.02%; 28.2.2019 0.00%

1,131,871	Edinburgh Worldwide Investment Trust	2,065	0.02
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Equity Funds – 1.00%; 28.2.2019 1.39%

547,072	Aberdeen Asian Income Fund	1,061	0.01
1,173,179	Apax Global Alpha ^o	1,736	0.02
692,788	Baillie Gifford UK Growth Fund	1,264	0.01
2,589,753	BBGI ^o	4,040	0.04
119,186	BH Global Fund	1,782	0.02
125,443	BH Macro ^o	3,312	0.03
1,386,166	Bluefield Solar Income Fund ^o	1,892	0.02
1,637,100	CVC Credit Partners European Opportunities ^o	1,634	0.02
549,460	Dexion Absolute ^Δ	–	0.00
1,854,851	Foresight Solar Fund ^o	2,105	0.02
1,924,575	GCP Asset Backed Income Fund ^o	1,963	0.02
4,104,975	GCP Infrastructure Investments ^o	4,819	0.05
459,505	Genesis Emerging Markets Fund	3,267	0.03
338,511	HarbourVest Global Private Equity	5,396	0.05
701,078	Henderson Far East Income	2,173	0.02
3,618,483	Hipgnosis Songs Fund Fund ^o	3,763	0.04

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
7,669,287	International Public Partnerships	12,363	0.12	129,073	Aberdeen Standard Asia Focus	1,247	0.01
2,128,618	JLEN Environmental Assets ^o	2,437	0.02	102,618	Aberdeen Standard Equity Income Trust	348	0.00
186,160	NB Private Equity Partners Fund ^o	2,029	0.02	470,953	Aberforth Smaller Companies Trust	5,774	0.06
1,018,049	Pershing Square ^o	13,642	0.13	711,872	Aberforth Split Level Income Trust	513	0.00
208,700	Riverstone Energy ^o	651	0.01	1,677,946	Alliance Trust	12,551	0.12
659,087	Ruffer Investment Company	1,358	0.01	181,128	Allianz Technology Trust	2,862	0.03
1,150,759	Schroder Oriental Income Fund	2,440	0.02	124,185	Artemis Alpha Trust	355	0.00
8,758,932	Sequoia Economic Infrastructure Income Fund ^o	9,933	0.10	565,018	Asia Dragon Trust	2,181	0.02
1,113,609	SME Credit Realisation Fund	924	0.01	520,683	Avi Global Trust	3,619	0.04
1,339,179	SQN Asset Finance Income Fund	646	0.01	213,573	Baillie Gifford European Growth Trust	1,666	0.02
308,108	SQN Asset Finance Income Fund	230	0.00	383,039	Baillie Gifford Japan Trust	2,582	0.03
2,400,035	Syncona	5,868	0.06	1,582,603	Baillie Gifford Shin Nippon	2,222	0.02
2,277,738	TwentyFour Income Fund ^o	2,460	0.02	644,294	Baillie Gifford US Growth Trust	883	0.01
334,755	TwentyFour Select Monthly Income Fund	311	0.00	620,296	Bankers Investment Trust	5,601	0.05
889,506	Vietnam Enterprise Investments ^o	3,594	0.04	1,825,726	BB Healthcare Trust ^o	2,456	0.02
1,170,957	VinaCapital Vietnam Opportunity Fund	3,167	0.03	224,427	Biotech Growth Trust	1,979	0.02
		102,260	1.00	747,730	BlackRock Frontiers Investment Trust ^{†o}	785	0.01
				286,618	BlackRock Greater Europe Investment Trust [†]	1,072	0.01
Exchange Traded Funds – 1.40%; 28.2.2019 1.62%				115,747	BlackRock Latin American Investment Trust [†]	465	0.00
13,581,328	iShares Core FTSE 100 UCITS ETF [†]	88,795	0.87	293,671	Blackrock North American Income Trust [†]	483	0.00
2,942,085	iShares FTSE 250 UCITS ETF ^{†o}	54,981	0.53	219,751	BlackRock Smaller Companies Trust [†]	3,261	0.03
		143,776	1.40	319,493	Blackrock Throgmorton Trust [†]	1,872	0.02
Fixed Income Funds – 0.05%; 28.2.2019 0.08%				769,456	BlackRock World Mining Trust [†]	2,455	0.02
426,717	Alcentra European Floating Rate Income Fund	419	0.00	377,111	BMO Capital & Income Investment Trust	1,192	0.01
204,186	City Merchants High Yield Trust	365	0.00	2,236,150	BMO Global Smaller Companies	2,818	0.03
829,900	CQS New City High Yield Fund ^o	470	0.01	199,086	BMO Private Equity Trust	705	0.01
4,105,889	NB Global Floating Rate Income Fund ^o	3,605	0.04	85,047	Brunner Investment Trust	692	0.01
		4,859	0.05	136,954	Caledonia Investments	3,937	0.04
Investment Trusts – 4.16%; 28.2.2019 3.22%				38,199	Capital Gearing Trust	1,635	0.02
3,166,838	3i Infrastructure ^o	9,390	0.09	663,214	CC Japan Income & Growth Trust	829	0.01
1,304,192	Aberdeen Diversified Income and Growth Trust [†]	1,356	0.01	2,105,594	City of London Investment Trust	8,043	0.08
350,450	Aberdeen New Dawn Investment Trust	810	0.01	1,127,281	Diverse Income Trust	920	0.01
166,849	Aberdeen New India Investment Trust	731	0.01	427,332	Dunedin Income Growth Investment Trust	1,171	0.01
				592,516	Ecofin Global Utilities and Infrastructure Trust	927	0.01
				1,054,140	Edinburgh Investment Trust	5,566	0.05

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
115,550	Electra Private Equity	370	0.00	525,884	JP Morgan European Smaller Companies Trust	1,851	0.02
139,170	EP Global Opportunities Trust	379	0.00	582,605	JP Morgan Global Growth & Income Trust	1,759	0.02
1,495,141	European Assets Trust	1,384	0.01	363,721	JP Morgan Japan Smaller Companies Trust	1,251	0.01
594,323	European Opportunities Trust	4,600	0.04	68,381	JP Morgan Mid Cap Investment Trust	817	0.01
2,633,941	F&C Investment Trust	17,700	0.17	433,842	JP Morgan Smaller Companies Investment Trust	1,158	0.01
203,661	Fidelity Asian Values	699	0.01	352,405	JPMorgan Asia Growth & Income	1,255	0.01
1,962,216	Fidelity China Special Situations	4,386	0.04	214,293	JPMorgan China Growth & Income	696	0.01
2,303,119	Fidelity European Values	5,527	0.05	154,207	JPMorgan Claverhouse Investment Trust	1,042	0.01
507,491	Fidelity Japan Trust	731	0.01	177,196	JPMorgan European Investment Trust - Income	250	0.00
862,604	Fidelity Special Values	1,984	0.02	1,767,645	JPMorgan Global Emerging Markets Income Trust	2,103	0.02
1,049,678	Finsbury Growth & Income Trust	8,345	0.08	152,383	JPMorgan Russian ^o	960	0.01
97,880	Fundsmith Emerging Equities Trust ^o	1,003	0.01	212,195	JPMorgan US Smaller Companies Investment Trust ^o	641	0.01
7,373,866	Greencoat UK Wind ^o	10,338	0.10	59,214	Jupiter US Smaller Companies	598	0.01
109,557	Henderson Alternative Strategies Trust	316	0.00	186,430	Keystone Investment Trust ^o	569	0.01
403,273	Henderson Diversified Income Trust ^o	363	0.00	492,783	Law Debenture ^o	2,789	0.03
48,205	Henderson European Focus Trust	552	0.01	462	Lindseil Train Investment Trust ^o	453	0.00
55,191	Henderson EuroTrust	618	0.01	94,965	Lowland Investment Company	1,140	0.01
254,645	Henderson High Income Trust	410	0.00	79,822	Majedie Investments	159	0.00
577,596	Henderson International Income Trust	881	0.01	295,653	Martin Currie Global Portfolio Trust	843	0.01
407,712	Henderson Smaller Companies Investment Trust	3,629	0.04	3,847,736	Mercantile Investment Trust ^o	9,119	0.09
264,917	Herald Investment Trust	3,582	0.03	341,449	Merchants Trust	1,595	0.02
1,290,940	HgCapital Trust	3,079	0.03	127,963	Mid Wynd International Investment Trust ^o	714	0.01
8,574,634	Hicl Infrastructure	14,748	0.14	222,410	Middlefield Canadian Income PCC	205	0.00
230,564	ICG Enterprise Trust	2,006	0.02	1,163,142	Monks Investment Trust ^o	10,410	0.10
1,314,489	Impax Environmental Markets	4,154	0.04	26,131	Montanaro European Smaller Cos Trust	259	0.00
116,207	Independent Investment Trust	567	0.01	446,149	Montanaro UK Smaller Companies Investment Trust	531	0.00
169,977	International Biotechnology Trust	918	0.01	209,693	Murray Income Trust	1,719	0.02
270,330	INVESCO Asia Trust	714	0.01	639,121	Murray International Trust	6,749	0.07
164,220	Invesco Income Growth Trust	453	0.00	2,960,319	NextEnergy Solar Fund ^o	3,449	0.03
150,189	Invesco Perpetual UK Smaller Cos Investment Trust	781	0.01	442,085	North American Income Trust ^o	1,132	0.01
1,024,493	J.P. Morgan American Investment Trust	4,554	0.04	46,519	North Atlantic Smaller Cos Investment Trust	1,475	0.01
647,502	J.P. Morgan Emerging Markets Investment Trust	6,048	0.06				
462,429	J.P. Morgan Indian Investment Trust	2,904	0.03				
570,901	J.P. Morgan Japanese Investment Trust	2,187	0.02				
278,412	JP Morgan European Investment Trust	710	0.01				

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
327,284	Pacific Assets Trust	772	0.01	202,000	Strategic Equity Capital	440	0.00
166,068	Pacific Horizon Investment Trust	516	0.00	302,091	Temple Bar Investment Trust	3,601	0.04
241,810	Pantheon International Fund	5,223	0.05	1,318,620	Templeton Emerging Markets Investment Trust	9,850	0.10
1,149,575	Perpetual Income and Growth Investment Trust	3,248	0.03	215,044	TR European Growth Trust	1,785	0.02
13,381	Personal Assets Trust	5,513	0.05	1,658,438	TR Property Investment Trust - Ordinary Shares	7,181	0.07
759,611	Polar Capital Global Financials Trust	968	0.01	629,811	Troy Income & Growth Trust	475	0.00
458,661	Polar Capital Global Healthcare Trust	954	0.01	282,103	Trust of Scotland ^o	523	0.01
673,188	Polar Capital Technology Trust	9,936	0.10	790,838	Utilico Emerging Markets Trust Fund	1,613	0.02
296,382	Pollen Street Secured Lending	2,561	0.02	108,642	Value and Income Trust	255	0.00
8,424,200	Renewables Infrastructure ^o	11,272	0.11	1,604,202	VPC Specialty Lending Investments	1,235	0.01
643,768	RIT Capital Partners	12,141	0.12	3,926,405	Witan Investment Trust ^o	7,696	0.08
408,824	Schroder Asian Total Return Investment	1,349	0.01	187,040	Witan Pacific Investment Trust	595	0.01
658,588	Schroder AsiaPacific Fund	2,812	0.03	264,975	Worldwide Healthcare Trust	7,671	0.07
194,297	Schroder Income Growth Fund	511	0.00			426,193	4.16
337,696	Schroder Japan Growth Fund	574	0.01	Multi-Strategy Funds – 0.00%; 28.2.2019 0.02%			
101,772	Schroder UK Mid Cap Fund	537	0.01	Property Funds – 0.02%; 28.2.2019 0.02%			
5,543,400	Schroder UK Public Private ^o	1,497	0.01	124,150	ICG-Longbow Senior Secured UK Property Debt Investments ^o	117	0.00
515,135	Scottish American Investment	1,978	0.02	189,029	Macau Property Opportunities Fund	183	0.00
411,920	Scottish Investment Trust	2,912	0.03	2,204,628	Starwood European Real Estate Finance ^o	2,205	0.02
7,125,825	Scottish Mortgage Investment Trust ^o	39,833	0.39			2,505	0.02
84,824	Scottish Oriental Smaller Companies Trust	736	0.01				
600,443	Smithson Investment Trust ^o	6,845	0.07				
229,957	Standard Life Private Equity Trust	754	0.01				
487,851	Standard Life UK Smaller Companies Trust	2,566	0.03				

iShares UK Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.17%); 28.2.2019 0.06%				
Forward Currency Contracts – (0.01%); 28.2.2019 0.01%				
£46,708,474	UK sterling vs US dollar	47,342	(633)	(0.01)
Futures – (0.16%); 28.2.2019 0.05%				
2,853	FTSE 100 Index March 2020	186,258	(16,928)	(0.16)
Portfolio of investments			10,054,325	98.18
CASH EQUIVALENTS				
Short-term Money Market Funds – 1.13%; 28.2.2019 1.25%				
115,392,157	Institutional Cash Series plc - Institutional Sterling Liquidity Fund [†]		115,392	1.13
Net other assets			70,732	0.69
Total net assets			10,240,449	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

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

The counterparties for the forward currency contracts are Deutsche Bank AG, Goldman Sachs International and Morgan Stanley & Co. International Plc.

[∅] All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

^Δ Suspended investments fair valued at zero.

[†] Managed by a related party.

iShares UK Equity Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2020

	Notes	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Income					
Net capital losses	3		(679,977)		(280,985)
Revenue	4	437,683		380,767	
Expenses	5	(8,311)		(8,252)	
Interest payable and similar charges	6	(27)		(13)	
Net revenue before taxation		429,345		372,502	
Taxation	7	(3,726)		(2,492)	
Net revenue after taxation			425,619		370,010
Total return before distributions			(254,358)		89,025
Distributions	8		(425,630)		(369,407)
Change in net assets attributable to unitholders from investment activities			(679,988)		(280,382)

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2020

	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Opening net assets attributable to unitholders			9,033,412	10,522,329
Amounts receivable on issue of units	3,003,617		1,659,262	
Amounts payable on cancellation of units	(1,543,281)		(3,224,979)	
			1,460,336	(1,565,717)
Stamp duty reserve tax			–	(1)
Change in net assets attributable to unitholders from investment activities			(679,988)	(280,382)
Retained distribution on accumulation units			426,689	357,183
Closing net assets attributable to unitholders			10,240,449	9,033,412

iShares UK Equity Index Fund (UK)

Balance Sheet

at 29 February 2020

	Notes	29.2.2020 £000's	28.2.2019 £000's
Assets:			
Fixed assets			
– Investment assets		10,071,886	8,837,820
Current assets			
– Debtors	9	130,677	79,242
– Cash and bank balances	10	17,943	15,443
– Cash collateral posted		7,609	–
– Cash equivalents	11	115,392	113,191
Total assets		10,343,507	9,045,696
Liabilities:			
Investment liabilities		(17,561)	–
Creditors			
– Distributions payable		(7,723)	(1,765)
– Other creditors	12	(77,774)	(10,519)
Total liabilities		(103,058)	(12,284)
Net assets attributable to unitholders		10,240,449	9,033,412

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

20 May 2020

iShares UK Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2020

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 19 to 21.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 22 to 55.

3. Net Capital Losses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(675,853)	(266,670)
Losses on derivative securities	(4,290)	(14,627)
Currency gains	145	267
Manager's charge rebates	54	48
Custodian transaction costs	(33)	(3)
Net capital losses	(679,977)	(280,985)

4. Revenue

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Equity distributions on CIS holdings	1,225	276
Interest distributions on CIS holdings	213	229
Interest from UK bank deposits	93	194
Interest on balances held at futures clearing houses and brokers	33	27
Manager's charge rebates	310	295
Overseas dividends	64,984	56,557
Overseas REIT dividends	386	191
Revenue from short-term money market funds	1,610	1,338
Securities lending revenue	2,206	2,326
UK dividends	359,530	312,797
UK REIT dividends	7,093	6,537
Total revenue	437,683	380,767

iShares UK Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge [^]	3	7
– Manager's charge	7,465	7,452
	7,468	7,459
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	41	14
– Safe custody fees	327	320
– Trustee's fees	468	452
	843	793
Total expenses	8,311	8,252

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

6. Interest Payable and Similar Charges

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest on bank overdrafts	27	13
Total interest payable and similar charges	27	13

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Overseas tax	3,726	3,106
Current tax charge	3,726	3,106
Deferred tax movement [see note 7(c)]	–	(614)
Total tax charge [see note 7(b)]	3,726	2,492

iShares UK Equity Index Fund (UK)

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Net revenue before taxation	429,345	372,502
Corporation tax at 20% (28 February 2019: 20%)	85,869	74,500
Effects of:		
Capitalised income subject to tax	10	16
Excess expenses for which no tax relief taken	(675)	(1,227)
Overseas tax	3,726	3,106
Revenue not subject to tax	(85,204)	(73,903)
Total tax charge [see note 7(a)]	3,726	2,492

At 29 February 2020, the Fund had surplus management expenses of £35,612,000 (28 February 2019: £38,985,000.) It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £7,122,000 (28 February 2019: £7,184,000) has not been recognised.

(c) Deferred tax

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Opening deferred tax balance	(614)	–
Deferred tax movement [see Note 7(a)]	–	(614)
Closing deferred tax balance	(614)	(614)

iShares UK Equity Index Fund (UK)

Notes to Financial Statements continued

8. Distributions

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interim distribution	257,910	212,597
Final distribution	184,765	149,039
	442,675	361,636
Add: Amounts deducted on cancellation of units	13,111	22,032
Less: Amounts received on issue of units	(30,156)	(14,261)
Distributions	425,630	369,407

The distributable amount has been calculated as follows:

Net revenue after taxation	425,619	370,010
Add: Equalisation on conversions	–	1
Add: Marginal relief on Manager's charge rebate recognised in capital	11	10
Less: Deferred tax	–	(614)
Distributions	425,630	369,407

Details of the interim and final distributions per unit are set out in the tables on page 593.

9. Debtors

	29.2.2020 £000's	28.2.2019 £000's
Accrued Manager's charge rebates	107	86
Accrued revenue	69,135	55,691
Amounts receivable for issue of units	58,110	21,334
Overseas tax recoverable	3,325	2,131
Total debtors	130,677	79,242

10. Cash and Bank Balances

	29.2.2020 £000's	28.2.2019 £000's
Amount held at futures clearing houses and brokers	9,587	3,194
Cash and bank balances	8,356	12,249
Total cash and bank balances	17,943	15,443

iShares UK Equity Index Fund (UK)

Notes to Financial Statements continued

11. Cash Equivalents

	29.2.2020	28.2.2019
	£000's	£000's
Investment in short-term money market funds	115,392	113,191
Total cash equivalents	115,392	113,191

12. Other Creditors

	29.2.2020	28.2.2019
	£000's	£000's
Accrued Annual service charge [^]	1	12
Accrued Audit fee	7	7
Accrued FCA fee	–	1
Accrued Manager's charge	1,388	1,658
Accrued Safe custody fees	58	72
Accrued Trustee's fee	75	102
Amounts payable for cancellation of units	35,304	8,667
Custodian transaction costs	5	–
Purchases awaiting settlement	40,936	–
Total other creditors	77,774	10,519

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

13. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2019: £Nil).

14. Related Parties

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

The following entities were related parties of the Fund during the year ended 29 February 2020:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and Stock Lending Agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 29 February 2020 and 28 February 2019.

iShares UK Equity Index Fund (UK)

Notes to Financial Statements continued

14. Related Parties continued

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2020 and 28 February 2019 none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

iShares UK Equity Index Fund (UK)

Notes to Financial Statements continued

15. Portfolio Transaction Costs

For the year ended 29 February 2020

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	1,873,689	374	0.02	8,976	0.48
Collective investment schemes	104,798	39	0.04	365	0.35
Total purchases	1,978,487	413		9,341	
Total purchases including transaction costs	1,988,241				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	218,905	17	0.01	–	–
Collective investment schemes	8,302	2	0.02	–	–
Total sales	227,207	19		–	
Total sales net of transaction costs	227,188				
Derivative transaction costs		120		–	
Total transaction costs		552		9,341	
Total transaction costs as a % of average net assets		0.01%		0.09%	

iShares UK Equity Index Fund (UK)

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

For the year ended 28 February 2019

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	734,367	129	0.02	3,406	0.46
Collective investment schemes	78,372	43	0.05	164	0.21
Total purchases	812,739	172		3,570	
Total purchases including transaction costs	816,481				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	1,913,922	69	0.00	–	–
Collective investment schemes	102,283	4	0.00	–	–
Total sales	2,016,205	73		–	
Total sales net of transaction costs	2,016,132				
Derivative transaction costs		75		–	
Total transaction costs		320		3,570	
Total transaction costs as a % of average net assets		0.00%		0.04%	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

For the Fund's investment in collective investment scheme holdings there will potentially be dealing spread costs applicable to purchases and sales. However additionally there are indirect transaction costs incurred in those underlying funds, throughout the holding period for the instruments, which are not separately identifiable and do not form part of the analysis above.

For the Fund's investment transactions in money market instruments any applicable transaction charges form part of the dealing spread for these instruments. Transactions in money market instruments to manage the Fund's daily liquidity position are excluded from the analysis.

iShares UK Equity Index Fund (UK)

Notes to Financial Statements continued

15. Portfolio Transaction Costs continued

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.09% (28 February 2019: 0.09%).

16. Units in Issue

The movement in units in issue for the year ended 29 February 2020 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	2,829,822	100	1,428,314,600	71,510,035
Issued during the year	450,425	4,144	419,476,679	117,450,046
Cancelled during the year	(708,178)	–	(220,104,909)	(696,582)
Converted during the year	(214,909)	–	(512,382)	–
Balance at the end of the year	2,357,160	4,244	1,627,173,988	188,263,499

	X Accumulation Units	D Income Units	D Accumulation Units	H Accumulation Units
Balance at the beginning of the year	2,936,513,055	6,693,732	296,534,175	95,759,791
Issued during the year	628,867,811	196,104,117	187,775,442	75,631,542
Cancelled during the year	(448,414,747)	(6,821,238)	(78,914,824)	(34,421,334)
Converted during the year	–	30,739	681,989	61,700
Balance at the end of the year	3,116,966,119	196,007,350	406,076,782	137,031,699

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

17. Post Balance Sheet Events

In late March and early April 2020, several large banks located in the UK announced cancellation of payments of their outstanding dividends and suspension of dividends until the end of 2020 based on a recommendation from the primary UK banking regulator. As a result, subsequent to the financial year end, the iShares UK Equity Index Fund has reversed approximately £20,950,000 of income. As a result, the Net Revenue before Taxation used to calculate the distribution payment of the Fund has been reduced by the same amount in line with the COLL, however the Statement of Total Return and Balance Sheet have not been adjusted as the event is a non-adjusting event under FRS102.

iShares UK Equity Index Fund (UK)

Notes to Financial Statements continued

17. Post Balance Sheet Events continued

The Directors have assessed the impact of market conditions arising from the COVID-19 outbreak on the Fund's ability to meet its investment objective. Based on the latest available information, the Fund continues to be managed in line with its investment objective, with no disruption to the operations of the Fund and the publication of net asset values. No investment objectives are expected to be altered as a result of this event, and the Investment Manager will continue to monitor the performance of the Fund on an ongoing basis.

There are no material events that have been identified that may cast significant doubt about the Fund's ability to continue as a going concern for at least the next twelve months from the date these financial statements are authorised for issue. The Manager believes that the Fund has adequate resources to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis in preparing the financial statements. From the year end to 12 noon on 15 May 2020, the return on Class D Accumulation, the primary unit class, was -12.89%. Performance returns for the other unit classes in issue can be obtained upon request.

iShares UK Gilts All Stocks Index Fund (UK)

Performance Record

Comparative Table

	A Income Units			A Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	146.4	144.4	148.4	165.6	161.5	163.9
Return before operating charges	17.07	4.35	(1.37)	19.27	4.86	(1.55)
Operating charges	(0.79)	(0.67)	(0.75)	(0.90)	(0.77)	(0.83)
Return after operating charges	16.28	3.68	(2.12)	18.37	4.09	(2.38)
Distributions	(1.26)	(1.65)	(1.87)	(1.42)	(1.82)	(2.07)
Retained distributions on accumulation units	N/A	N/A	N/A	1.42	1.82	2.07
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	11.12%	2.55%	(1.43)%	11.09%	2.53%	(1.45)%
Other information						
Closing net asset value (£000's)	1,161	1,136	1,214	10,866	9,635	13,202
Closing number of units	719,173	775,566	840,749	5,906,376	5,818,485	8,173,236
Operating charges ²	0.51%	0.46%	0.51%	0.51%	0.47%	0.51%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	171.1	156.8	158.5	194.3	176.4	175.7
Lowest bid unit price	146.3	141.7	142.9	165.5	159.4	158.8

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares UK Gilts All Stocks Index Fund (UK)

Performance Record continued

Comparative Table continued

	L Accumulation Units			X Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	169.3	164.7	166.6	115.0	112.3	114.3
Return before operating charges	19.76	4.97	(1.53)	13.65	4.69	0.18
Operating charges	(0.38)	(0.35)	(0.35)	(0.01)	0.00	0.00
Return after operating charges	19.38	4.62	(1.88)	13.64	4.69	0.18
Distributions	(2.00)	(2.31)	(2.61)	(1.85)	(1.95)	(2.17)
Retained distributions on accumulation units	2.00	2.31	2.61	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	11.45%	2.80%	(1.13)%	11.86%	4.18%	0.16%
Other information						
Closing net asset value (£000's)	1,848,326	1,664,869	2,434,942	87,378	–	–
Closing number of units	979,609,960	983,260,748	1,478,268,153	68,914,979	96	96
Operating charges ²	0.21%	0.21%	0.21%	0.01%	0.00%	0.00%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	189.5	171.8	170.4	128.0	117.6	117.2
Lowest bid unit price	169.2	162.8	162.0	115.0	110.9	111.4

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares UK Gilts All Stocks Index Fund (UK)

Performance Record continued

Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	125.6	121.9	123.1	151.7	149.6	153.7
Return before operating charges	14.59	3.66	(1.20)	17.66	4.51	(1.36)
Operating charges	(0.01)	(0.01)	(0.01)	(0.16)	(0.24)	(0.25)
Return after operating charges	14.58	3.65	(1.21)	17.50	4.27	(1.61)
Distributions	(1.75)	(1.96)	(2.18)	(1.93)	(2.16)	(2.47)
Retained distributions on accumulation units	1.75	1.96	2.18	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	11.61%	2.99%	(0.98)%	11.54%	2.85%	(1.05)%
Other information						
Closing net asset value (£000's)	2,922,885	2,441,240	1,416,584	61,132	17,274	20,351
Closing number of units	2,085,104,200	1,944,487,270	1,162,207,241	36,546,239	11,385,644	13,602,255
Operating charges ²	0.01%	0.01%	0.01%	0.10%	0.16%	0.16%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	140.6	127.4	126.0	168.8	155.0	156.6
Lowest bid unit price	125.4	120.6	119.8	151.6	146.9	148.3

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares UK Gilts All Stocks Index Fund (UK)

Performance Record continued

Comparative Table continued

	D Accumulation Units			H Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	168.6	163.9	165.7	111.5	110.0	113.0
Return before operating charges	19.58	4.92	(1.55)	13.02	3.30	(1.02)
Operating charges	(0.20)	(0.27)	(0.27)	(0.13)	(0.12)	(0.12)
Return after operating charges	19.38	4.65	(1.82)	12.89	3.18	(1.14)
Distributions	(2.14)	(2.38)	(2.68)	(1.43)	(1.65)	(1.88)
Retained distributions on accumulation units	2.14	2.38	2.68	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
Performance						
Return after charges ¹	11.49%	2.84%	(1.10)%	11.56%	2.89%	(1.01)%
Other information						
Closing net asset value (£000's)	267,414	176,091	178,830	119,057	120,715	223,473
Closing number of units	142,259,779	104,474,044	109,119,737	96,823,184	108,239,797	203,186,325
Operating charges ²	0.11%	0.16%	0.16%	0.11%	0.11%	0.11%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	188.7	171.0	169.5	130.3	119.6	120.9
Lowest bid unit price	168.4	162.0	161.1	111.4	108.0	109.0

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares UK Gilts All Stocks Index Fund (UK)

Performance Record continued

Comparative Table continued

	H Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	119.9	116.5	117.7
Return before operating charges	13.96	3.52	(1.06)
Operating charges	(0.14)	(0.13)	(0.13)
Return after operating charges	13.82	3.39	(1.19)
Distributions	(1.54)	(1.75)	(1.96)
Retained distributions on accumulation units	1.54	1.75	1.96
Closing net asset value per unit	133.7	119.9	116.5
After direct transaction costs of	0.00	0.00	0.00
Performance			
Return after charges ¹	11.53%	2.91%	(1.01)%
Other information			
Closing net asset value (£000's)	245,597	163,518	137,481
Closing number of units	183,659,869	136,394,418	118,001,011
Operating charges ²	0.11%	0.11%	0.11%
Direct transaction costs ³	0.00%	0.00%	0.00%
Prices			
	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	140.9	127.7	126.5
Lowest bid unit price	119.8	115.2	114.6

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of debt instruments. See note 13 for further details.

iShares UK Gilts All Stocks Index Fund (UK)

Distribution Tables

for the year ended 29 February 2020

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

	A Income Units		A Accumulation Units		L Accumulation Units		X Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.5772	0.3174	0.6553	0.3111	0.9467	0.5669	0.7605	0.4060
Equalisation†	–	0.2598	–	0.3442	–	0.3798	–	0.3545
Distribution paid 30.4.2020	0.5772	0.5772	0.6553	0.6553	0.9467	0.9467	0.7605	0.7605
Distribution paid 30.4.2019	0.7463	0.7463	0.8393	0.8393	1.1072	1.1072	0.9396	0.9396

	X Accumulation Units		D Income Units		D Accumulation Units		H Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.8383	0.4858	0.9350	0.1936	1.0343	0.4701	0.6798	0.3011
Equalisation†	–	0.3525	–	0.7414	–	0.5642	–	0.3787
Distribution paid 30.4.2020	0.8383	0.8383	0.9350	0.9350	1.0343	1.0343	0.6798	0.6798
Distribution paid 30.4.2019	0.9441	0.9441	1.0328	1.0328	1.1431	1.1431	0.7897	0.7897

	H Accumulation Units	
	Group 1	Group 2
Gross revenue	0.7347	0.3820
Equalisation†	–	0.3527
Distribution paid 30.4.2020	0.7347	0.7347
Distribution paid 30.4.2019	0.8429	0.8429

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

	A Income Units		A Accumulation Units		L Accumulation Units		X Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.6796	0.5442	0.7691	0.4543	1.0522	0.5612	1.0929	0.2617
Equalisation†	–	0.1354	–	0.3148	–	0.4910	–	0.8312
Distribution paid 31.10.2019	0.6796	0.6796	0.7691	0.7691	1.0522	1.0522	1.0929	1.0929
Distribution paid 31.10.2018	0.8987	0.8987	0.9778	0.9778	1.2011	1.2011	1.0127	1.0127

iShares UK Gilts All Stocks Index Fund (UK)

Distribution Tables continued

Interim Distribution in Pence per Unit continued

	X Accumulation Units		D Income Units		D Accumulation Units		H Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.9120	0.4793	0.9951	0.4591	1.1054	0.5187	0.7516	0.3996
Equalisation [†]	–	0.4327	–	0.5360	–	0.5867	–	0.3520
Distribution paid 31.10.2019	0.9120	0.9120	0.9951	0.9951	1.1054	1.1054	0.7516	0.7516
Distribution paid 31.10.2018	1.0145	1.0145	1.1264	1.1264	1.2371	1.2371	0.8588	0.8588

	H Accumulation Units	
	Group 1	Group 2
Gross revenue	0.8080	0.4877
Equalisation [†]	–	0.3203
Distribution paid 31.10.2019	0.8080	0.8080
Distribution paid 31.10.2018	0.9099	0.9099

[†] Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares UK Gilts All Stocks Index Fund (UK)

Portfolio Statement

at 29 February 2020

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
BONDS – 99.22%; 28.2.2019 98.94%				£90,758,319	United Kingdom Gilt 3.5% 22/1/2045	142,352	2.56
UK Sterling Denominated Government Bonds – 99.22%; 28.2.2019 98.94%				£68,562,813	United Kingdom Gilt 3.5% 22/7/2068	141,553	2.54
£57,014,278	United Kingdom Gilt 0.5% 22/7/2022 ⁰	57,251	1.03	£127,417,821	United Kingdom Gilt 3.75% 7/9/2020 ⁰	129,461	2.33
£73,628,000	United Kingdom Gilt 0.625% 7/6/2025	74,748	1.34	£95,233,637	United Kingdom Gilt 3.75% 7/9/2021 ⁰	100,040	1.80
£89,188,702	United Kingdom Gilt 0.75% 22/7/2023	90,459	1.63	£86,394,019	United Kingdom Gilt 3.75% 22/7/2052	155,576	2.80
£87,827,000	United Kingdom Gilt 0.875% 22/10/2029	91,580	1.65	£138,312,439	United Kingdom Gilt 4% 7/3/2022 ⁰	148,429	2.67
£89,131,000	United Kingdom Gilt 1% 22/4/2024	91,606	1.65	£82,334,786	United Kingdom Gilt 4% 22/1/2060 ⁰	170,414	3.06
£91,059,701	United Kingdom Gilt 1.25% 22/7/2027 ⁰	97,256	1.75	£130,131,058	United Kingdom Gilt 4.25% 7/12/2027 ⁰	169,339	3.04
£11,757,000	United Kingdom Gilt 1.25% 22/10/2041	12,467	0.22	£126,459,621	United Kingdom Gilt 4.25% 7/6/2032	181,871	3.27
£57,551,000	United Kingdom Gilt 1.5% 22/1/2021	58,036	1.04	£111,653,775	United Kingdom Gilt 4.25% 7/3/2036	170,850	3.07
£111,637,372	United Kingdom Gilt 1.5% 22/7/2026 ⁰	120,179	2.16	£73,274,032	United Kingdom Gilt 4.25% 7/9/2039	118,182	2.12
£88,967,593	United Kingdom Gilt 1.5% 22/7/2047	101,092	1.82	£94,749,629	United Kingdom Gilt 4.25% 7/12/2040	155,273	2.79
£90,706,203	United Kingdom Gilt 1.625% 22/10/2028	100,476	1.81	£86,901,604	United Kingdom Gilt 4.25% 7/12/2046	155,074	2.79
£30,862,000	United Kingdom Gilt 1.625% 22/10/2054	37,611	0.68	£64,900,873	United Kingdom Gilt 4.25% 7/12/2049	120,935	2.17
£46,005,832	United Kingdom Gilt 1.625% 22/10/2071	62,167	1.12	£95,790,829	United Kingdom Gilt 4.25% 7/12/2055	195,171	3.51
£68,489,836	United Kingdom Gilt 1.75% 7/9/2022 ⁰	70,932	1.27	£114,151,263	United Kingdom Gilt 4.5% 7/9/2034 ⁰	174,763	3.14
£88,391,278	United Kingdom Gilt 1.75% 7/9/2037	101,825	1.83	£99,170,104	United Kingdom Gilt 4.5% 7/12/2042	172,464	3.10
£55,520,000	United Kingdom Gilt 1.75% 22/1/2049 ⁰	66,922	1.20	£107,044,306	United Kingdom Gilt 4.75% 7/3/2020 ⁰	106,977	1.92
£70,085,892	United Kingdom Gilt 1.75% 22/7/2057	90,255	1.62	£122,611,419	United Kingdom Gilt 4.75% 7/12/2030 ⁰	178,127	3.20
£112,970,473	United Kingdom Gilt 2% 22/7/2020 ⁰	113,547	2.04	£94,779,265	United Kingdom Gilt 4.75% 7/12/2038	159,919	2.87
£91,024,746	United Kingdom Gilt 2% 7/9/2025 ⁰	99,658	1.79	£129,150,055	United Kingdom Gilt 5% 7/3/2025	159,213	2.86
£136,850,333	United Kingdom Gilt 2.25% 7/9/2023	146,075	2.63	£59,026,983	United Kingdom Gilt 6% 7/12/2028	87,809	1.58
£72,304,387	United Kingdom Gilt 2.5% 22/7/2065	117,948	2.12				
£134,050,921	United Kingdom Gilt 2.75% 7/9/2024 ⁰	148,668	2.67				
£96,247,407	United Kingdom Gilt 3.25% 22/1/2044	143,849	2.59				

iShares UK Gilts All Stocks Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£120,518,957	United Kingdom Gilt 8% 7/6/2021	131,988	2.37
		5,520,387	99.22
Portfolio of investments		5,520,387	99.22
Net other assets		43,429	0.78
Total net assets		5,563,816	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

All securities in the portfolio at 29 February 2020 are investment grade.

⁰ All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

iShares UK Gilts All Stocks Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2020

	Notes	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Income					
Net capital gains	3		497,451		78,076
Revenue	4	67,520		76,692	
Expenses	5	(4,687)		(4,988)	
Interest payable and similar charges	6	(12)		–	
Net revenue before taxation		62,821		71,704	
Taxation	7	–		–	
Net revenue after taxation			62,821		71,704
Total return before distributions			560,272		149,780
Distributions	8		(62,821)		(71,777)
Change in net assets attributable to unitholders from investment activities			497,451		78,003

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2020

	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Opening net assets attributable to unitholders			4,594,478	4,426,077
Amounts receivable on issue of units	1,419,348		1,507,811	
Amounts payable on cancellation of units	(1,008,216)		(1,485,820)	
			411,132	21,991
Change in net assets attributable to unitholders from investment activities		497,451		78,003
Retained distribution on accumulation units		60,755		68,407
Closing net assets attributable to unitholders			5,563,816	4,594,478

iShares UK Gilts All Stocks Index Fund (UK)

Balance Sheet

at 29 February 2020

	Notes	29.2.2020 £000's	28.2.2019 £000's
Assets:			
Fixed assets			
– Investment assets		5,520,387	4,545,989
Current assets			
– Debtors	9	154,859	46,178
– Cash and bank balances		8,210	47,828
Total assets		5,683,456	4,639,995
Liabilities:			
Creditors			
– Distributions payable		(1,528)	(978)
– Other creditors	10	(118,112)	(44,539)
Total liabilities		(119,640)	(45,517)
Net assets attributable to unitholders		5,563,816	4,594,478

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

20 May 2020

iShares UK Gilts All Stocks Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2020

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 19 to 21.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 22 to 55.

3. Net Capital Gains

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
The net capital gains comprise:		
Gains on non-derivative securities	497,453	78,079
Custodian transaction costs	(2)	(3)
Net capital gains	497,451	78,076

4. Revenue

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest from UK bank deposits	80	57
Interest from UK fixed interest securities	66,129	74,976
Securities lending revenue	1,311	1,659
Total revenue	67,520	76,692

iShares UK Gilts All Stocks Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge [^]	–	6
– Manager's charge	4,274	4,604
	4,274	4,610
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	23	–
– Safe custody fees	121	114
– Trustee's fees	262	257
	413	378
Total expenses	4,687	4,988

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

6. Interest Payable and Similar Charges

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest on bank overdrafts	12	–
Total interest payable and similar charges	12	–

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Corporation tax	–	–
Total tax charge [see note 7(b)]	–	–

iShares UK Gilts All Stocks Index Fund (UK)

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Net revenue before taxation	62,821	71,704
Corporation tax at 20% (28 February 2019: 20%)	12,564	14,341
Effects of:		
Tax deductible interest distributions	(12,564)	(14,341)
Total tax charge [see note 7(a)]	–	–

8. Distributions

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interim distribution	32,292	37,917
Final distribution	31,141	32,616
	63,433	70,533
Add: Amounts deducted on cancellation of units	3,457	6,487
Less: Amounts received on issue of units	(4,069)	(5,243)
Distributions	62,821	71,777

The distributable amount has been calculated as follows:

Net revenue after taxation	62,821	71,704
Add: Equalisation on conversions	–	73
Distributions	62,821	71,777

Details of the interim and final distributions per unit are set out in the tables on page 624.

9. Debtors

	29.2.2020 £000's	28.2.2019 £000's
Accrued revenue	41,232	38,964
Amounts receivable for issue of units	7,337	7,214
Sales awaiting settlement	106,290	–
Total debtors	154,859	46,178

iShares UK Gilts All Stocks Index Fund (UK)

Notes to Financial Statements continued

10. Other Creditors

	29.2.2020	28.2.2019
	£000's	£000's
Accrued Annual service charge [^]	2	19
Accrued Audit fee	7	7
Accrued FCA fee	–	1
Accrued Manager's charge	735	1,047
Accrued Safe custody fees	20	29
Accrued Trustee's fee	42	62
Amounts payable for cancellation of units	83,564	34,390
Purchases awaiting settlement	33,742	8,984
Total other creditors	118,112	44,539

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2019: £Nil).

12. Related Parties

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

The following entities were related parties of the Fund during the year ended 29 February 2020:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and Stock Lending Agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 29 February 2020 and 28 February 2019.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8.

As at 29 February 2020 and 28 February 2019 none of the unitholders:

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

iShares UK Gilts All Stocks Index Fund (UK)

Notes to Financial Statements continued

13. Portfolio Transaction Costs

For the year ended 29 February 2020

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	2,040,013	–	–	–	–
Total purchases	2,040,013	–	–	–	–
Total purchases including transaction costs	2,040,013				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,499,440	–	–	–	–
Total sales	1,499,440	–	–	–	–
Total sales net of transaction costs	1,499,440				
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

For the year ended 28 February 2019

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	2,331,005	–	–	–	–
Total purchases	2,331,005	–	–	–	–
Total purchases including transaction costs	2,331,005				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	2,189,027	–	–	–	–
Total sales	2,189,027	–	–	–	–
Total sales net of transaction costs	2,189,027				
Total transaction costs		–		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

iShares UK Gilts All Stocks Index Fund (UK)

Notes to Financial Statements continued

13. Portfolio Transaction Costs continued

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

For the Fund's investment transactions in debt instruments any applicable transaction charges form part of the dealing spread for these instruments.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.10% (28 February 2019: 0.10%).

14. Units in Issue

The movement in units in issue for the year ended 29 February 2020 is as follows:

	A Income Units	A Accumulation Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	775,566	5,818,485	983,260,748	96
Issued during the year	66,084	1,899,636	208,662,234	71,906,952
Cancelled during the year	(125,879)	(1,861,846)	(212,312,067)	(2,992,069)
Converted during the year	3,402	50,101	(955)	–
Balance at the end of the year	719,173	5,906,376	979,609,960	68,914,979

	X Accumulation Units	D Income Units	D Accumulation Units	H Income Units
Balance at the beginning of the year	1,944,487,270	11,385,644	104,474,044	108,239,797
Issued during the year	396,090,128	27,931,977	97,752,841	17,866,094
Cancelled during the year	(255,473,198)	(2,847,557)	(59,917,768)	(29,240,609)
Converted during the year	–	76,175	(49,338)	(42,098)
Balance at the end of the year	2,085,104,200	36,546,239	142,259,779	96,823,184

	H Accumulation Units
Balance at the beginning of the year	136,394,418
Issued during the year	145,367,901
Cancelled during the year	(98,043,140)
Converted during the year	(59,310)
Balance at the end of the year	183,659,869

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

iShares UK Gilts All Stocks Index Fund (UK)

Notes to Financial Statements continued

15. Post Balance Sheet Events

The Directors have assessed the impact of market conditions arising from the COVID-19 outbreak on the Fund's ability to meet its investment objective. Based on the latest available information, the Fund continues to be managed in line with its investment objective, with no disruption to the operations of the Fund and the publication of net asset values. No investment objectives are expected to be altered as a result of this event, and the Investment Manager will continue to monitor the performance of the Fund on an ongoing basis.

There are no material events that have been identified that may cast significant doubt about the Fund's ability to continue as a going concern for at least the next twelve months from the date these financial statements are authorised for issue. The Manager believes that the Fund has adequate resources to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis in preparing the financial statements. From the year end to 12 noon on 15 May 2020, the return on Class D Accumulation, the primary unit class, was 4.14%. Performance returns for the other unit classes in issue can be obtained upon request.

iShares US Equity Index Fund (UK)

Performance Record

Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	261.9	244.7	232.2	186.0	175.8	168.7
Return before operating charges	32.66	18.50	13.72	23.43	13.45	9.98
Operating charges	(1.51)	(1.31)	(1.20)	(0.44)	(0.39)	(0.36)
Return after operating charges	31.15	17.19	12.52	22.99	13.06	9.62
Distributions	(3.48)	(3.06)	(2.66)	(3.21)	(2.82)	(2.51)
Retained distributions on accumulation units	3.48	3.06	2.66	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.01)	(0.01)	0.00	(0.01)	(0.01)	0.00
Performance						
Return after charges ¹	11.89%	7.02%	5.39%	12.36%	7.43%	5.70%
Other information						
Closing net asset value (£000's)	2,111	2,355	2,097	248	165	143
Closing number of units	720,247	899,154	856,962	120,521	88,507	81,520
Operating charges ²	0.51%	0.51%	0.51%	0.21%	0.21%	0.21%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	349.9	294.8	264.3	235.8	200.8	182.0
Lowest bid unit price	262.3	226.6	221.0	186.3	162.8	160.6

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares US Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	L Accumulation Units			X Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	266.4	248.2	234.8	242.0	228.7	219.4
Return before operating charges	33.15	18.70	13.86	30.21	17.33	12.91
Operating charges	(0.63)	(0.55)	(0.50)	(0.03)	(0.02)	(0.02)
Return after operating charges	32.52	18.15	13.36	30.18	17.31	12.89
Distributions	(4.42)	(3.87)	(3.40)	(4.48)	(3.99)	(3.59)
Retained distributions on accumulation units	4.42	3.87	3.40	N/A	N/A	N/A
Closing net asset value per unit						
After direct transaction costs of	(0.01)	(0.01)	0.00	(0.01)	(0.01)	0.00
Performance						
Return after charges ¹	12.21%	7.31%	5.69%	12.47%	7.57%	5.88%
Other information						
Closing net asset value (£000's)	253,737	205,620	380,425	71,884	12,344	2
Closing number of units	84,884,212	77,198,733	153,297,923	26,852,426	5,100,356	968
Operating charges ²	0.21%	0.21%	0.21%	0.01%	0.01%	0.01%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	339.9	285.1	255.2	306.9	261.4	236.9
Lowest bid unit price	266.8	229.8	223.6	242.4	211.8	209.0

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares US Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	X Accumulation Units			D Accumulation Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit						
Opening net asset value per unit	264.7	246.2	232.4	269.1	250.4	236.6
Return before operating charges	32.91	18.52	13.77	33.51	18.93	13.99
Operating charges	(0.03)	(0.03)	(0.02)	(0.15)	(0.21)	(0.19)
Return after operating charges	32.88	18.49	13.75	33.36	18.72	13.80
Distributions	(4.93)	(4.33)	(3.82)	(4.90)	(4.26)	(3.75)
Retained distributions on accumulation units	4.93	4.33	3.82	4.90	4.26	3.75
Closing net asset value per unit						
After direct transaction costs of	(0.01)	(0.01)	0.00	(0.01)	(0.01)	0.00
Performance						
Return after charges ¹	12.42%	7.51%	5.92%	12.40%	7.48%	5.83%
Other information						
Closing net asset value (£000's)	230,435	104,228	106,691	962,034	696,437	789,560
Closing number of units	77,435,430	39,377,228	43,342,899	318,071,504	258,785,773	315,313,440
Operating charges ²	0.01%	0.01%	0.01%	0.05%	0.08%	0.08%
Direct transaction costs ³	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Prices						
Highest offer unit price	338.4	283.1	253.1	343.9	287.9	257.5
Lowest bid unit price	265.1	228.0	221.4	269.5	231.9	225.4

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares US Equity Index Fund (UK)

Performance Record continued

Comparative Table continued

	H Income Units		
	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2018
	Pence per unit	Pence per unit	Pence per unit
Change in net assets per unit			
Opening net asset value per unit	165.2	156.1	149.8
Return before operating charges	20.64	11.90	8.81
Operating charges	(0.09)	(0.13)	(0.12)
Return after operating charges	20.55	11.77	8.69
Distributions	(2.99)	(2.64)	(2.36)
Retained distributions on accumulation units	N/A	N/A	N/A
Closing net asset value per unit	182.8	165.2	156.1
After direct transaction costs of	(0.01)	(0.01)	0.00
Performance			
Return after charges ¹	12.44%	7.54%	5.80%
Other information			
Closing net asset value (£000's)	19,921	17,967	17,144
Closing number of units	10,900,368	10,874,470	10,980,278
Operating charges ²	0.05%	0.08%	0.08%
Direct transaction costs ³	0.00%	0.00%	0.00%
Prices			
	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	220.0	187.3	169.8
Lowest bid unit price	165.5	144.6	142.7

¹ The return after charges figures are based on the net asset value reported for financial statements purposes and are not the same as the performance returns figures quoted in the Performance Table and the Investment Report which are based on bid-to-bid dealing prices (the price at which units are sold).

² Operating charges are annualised and exclude portfolio trade-related costs, except costs paid to the custodian/depositary and entry/exit charges paid to an underlying collective investment scheme (if any).

³ Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 14 for further details.

iShares US Equity Index Fund (UK)

Distribution Tables

for the year ended 29 February 2020

Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2019

Group 2 – Units purchased 1 September 2019 to 29 February 2020

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.7056	0.7588	1.5797	1.5797	2.1940	1.1083	2.2270	1.1444
Equalisation [†]	–	0.9468	–	0.0000	–	1.0857	–	1.0826
Distribution paid 30.4.2020	1.7056	1.7056	1.5797	1.5797	2.1940	2.1940	2.2270	2.2270
Distribution paid 30.4.2019	1.5900	1.5900	1.4576	1.4576	2.0034	2.0034	2.0608	2.0608

	X Accumulation Units		D Accumulation Units		H Income Units			
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2		
Net revenue (dividend)			2.4574	1.6618	2.4516	1.4541	1.4906	0.2984
Equalisation [†]			–	0.7956	–	0.9975	–	1.1922
Distribution paid 30.4.2020			2.4574	2.4574	2.4516	2.4516	1.4906	1.4906
Distribution paid 30.4.2019			2.2311	2.2311	2.1972	2.1972	1.3604	1.3604

Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2019

Group 2 – Units purchased 1 March 2019 to 31 August 2019

	A Accumulation Units		L Income Units		L Accumulation Units		X Income Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.7703	0.7627	1.6290	1.2039	2.2285	1.3788	2.2564	0.9675
Equalisation [†]	–	1.0076	–	0.4251	–	0.8497	–	1.2889
Distribution paid 31.10.2019	1.7703	1.7703	1.6290	1.6290	2.2285	2.2285	2.2564	2.2564
Distribution paid 31.10.2018	1.4657	1.4657	1.3645	1.3645	1.8662	1.8662	1.9317	1.9317

	X Accumulation Units		D Accumulation Units		H Income Units			
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2		
Net revenue (dividend)			2.4692	1.5258	2.4479	1.2730	1.5016	1.0623
Equalisation [†]			–	0.9434	–	1.1749	–	0.4393
Distribution paid 31.10.2019			2.4692	2.4692	2.4479	2.4479	1.5016	1.5016
Distribution paid 31.10.2018			2.0955	2.0955	2.0587	2.0587	1.2842	1.2842

[†] Equalisation applies only to units purchased during the distribution period (Group 2 units). It is the average amount of revenue included in the purchase price of all Group 2 units and is refunded to holders of these units as a return of capital. Being capital, it is not liable to income tax but must be deducted from the cost of units for capital gains tax purposes.

iShares US Equity Index Fund (UK)

Portfolio Statement

at 29 February 2020

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
EQUITIES – 99.52%; 28.2.2019 98.96%			
ARGENTINA – 0.11%; 28.2.2019 0.07%			
Internet – 0.11%; 28.2.2019 0.07%	3,480 MercadoLibre	1,677	0.11
AUSTRALIA – 0.07%; 28.2.2019 0.00%			
Software – 0.07%; 28.2.2019 0.00%	9,316 Atlassian	1,057	0.07
BERMUDA – 0.14%; 28.2.2019 0.14%			
Insurance – 0.14%; 28.2.2019 0.14%	31,289 Arch Capital	991	0.06
	5,250 Axis Capital	230	0.02
	2,727 Everest Re	529	0.03
	3,648 RenaissanceRe	488	0.03
		2,238	0.14
CANADA – 0.09%; 28.2.2019 0.13%			
Internet – 0.00%; 28.2.2019 0.07%			
Retail – 0.09%; 28.2.2019 0.06%	8,564 Lululemon Athletica	1,459	0.09
CHINA – 0.06%; 28.2.2019 0.06%			
Retail – 0.06%; 28.2.2019 0.06%	27,915 Yum China	956	0.06
IRELAND – 1.17%; 28.2.2019 1.13%			
Automobile Parts & Equipment – 0.08%; 28.2.2019 0.09%	20,271 Aptiv	1,239	0.08
Computers – 0.45%; 28.2.2019 0.42%	48,856 Accenture	6,894	0.45
Diversified Financial Services – 0.02%; 28.2.2019 0.00%	8,199 AerCap	334	0.02
Electronics – 0.04%; 28.2.2019 0.03%	6,387 Allegion	574	0.04
Healthcare Products – 0.53%; 28.2.2019 0.50%	103,135 Medtronic	8,128	0.53
Pharmaceuticals – 0.05%; 28.2.2019 0.07%	4,881 Jazz Pharmaceuticals	438	0.03
	8,605 Perrigo	341	0.02
		779	0.05
Trucking & Leasing – 0.00%; 28.2.2019 0.02%			

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
ISRAEL – 0.05%; 28.2.2019 0.06%			
Computers – 0.05%; 28.2.2019 0.06%	9,560 Check Point Software Technologies ^Q	777	0.05
NETHERLANDS – 0.13%; 28.2.2019 0.14%			
Oil & Gas Services – 0.00%; 28.2.2019 0.01%			
Semiconductors – 0.13%; 28.2.2019 0.13%	21,900 NXP Semiconductors	1,950	0.13
PERU – 0.06%; 28.2.2019 0.01%			
Banks – 0.05%; 28.2.2019 0.00%	5,268 Credicorp	748	0.05
Mining – 0.01%; 28.2.2019 0.01%	4,267 Southern Copper	112	0.01
RUSSIA – 0.04%; 28.2.2019 0.04%			
Internet – 0.04%; 28.2.2019 0.04%	20,303 Yandex	645	0.04
SWEDEN – 0.08%; 28.2.2019 0.02%			
Automobile Parts & Equipment – 0.02%; 28.2.2019 0.02%	5,833 Autoliv	305	0.02
Internet – 0.06%; 28.2.2019 0.00%	9,068 Spotify Technology ^Q	973	0.06
SWITZERLAND – 0.42%; 28.2.2019 0.40%			
Electronics – 0.16%; 28.2.2019 0.15%	11,641 Garmin	806	0.05
	26,145 TE Connectivity	1,694	0.11
		2,500	0.16
Insurance – 0.26%; 28.2.2019 0.25%	34,967 Chubb	3,971	0.26
UNITED KINGDOM – 0.89%; 28.2.2019 0.92%			
Apparel – 0.01%; 28.2.2019 0.03%	8,336 Capri	168	0.01
Beverages – 0.03%; 28.2.2019 0.03%	12,762 Coca-Cola European Partners	509	0.03
Chemicals – 0.40%; 28.2.2019 0.39%	41,271 Linde	6,170	0.40
Commercial Services – 0.11%; 28.2.2019 0.08%	30,486 IHS Markit	1,700	0.11

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Diversified Financial Services – 0.00%; 28.2.2019 0.02%			
Electronics – 0.00%; 28.2.2019 0.02%			
Environmental Control – 0.02%; 28.2.2019 0.02%			
10,524	Pentair	325	0.02
Insurance – 0.28%; 28.2.2019 0.26%			
17,843	Aon	2,903	0.19
9,218	Willis Towers Watson	1,364	0.09
		4,267	0.28
Media – 0.04%; 28.2.2019 0.07%			
34,610	Liberty Global	504	0.03
13,906	Liberty Global	213	0.01
		717	0.04
UNITED STATES OF AMERICA – 96.21%; 28.2.2019 95.84%			
Advertising – 0.09%; 28.2.2019 0.10%			
26,582	Interpublic of Cos	444	0.03
16,410	Omnicom ^o	890	0.06
		1,334	0.09
Aerospace & Defence – 2.28%; 28.2.2019 2.52%			
32,025	Arconic	736	0.05
40,572	Boeing	8,745	0.57
20,044	General Dynamics	2,506	0.16
5,008	HEICO	348	0.02
2,559	HEICO	216	0.01
16,550	L3Harris Technologies	2,560	0.17
19,136	Lockheed Martin	5,544	0.36
12,345	Northrop Grumman	3,176	0.21
21,822	Raytheon	3,212	0.21
3,841	TransDigm	1,677	0.11
62,276	United Technologies ^o	6,388	0.41
		35,108	2.28
Agriculture – 0.90%; 28.2.2019 1.08%			
141,478	Altria	4,470	0.29
40,485	Archer-Daniels-Midland	1,193	0.08
11,930	Bunge	439	0.03
119,135	Philip Morris International	7,624	0.50
		13,726	0.90
Airlines – 0.07%; 28.2.2019 0.12%			
1,501	Alaska Air	59	0.00
7,057	American Airlines ^o	105	0.01
11,105	Delta Air Lines	401	0.03
8,514	Southwest Airlines	308	0.02

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
4,413	United Airlines	213	0.01
		1,086	0.07
Apparel – 0.59%; 28.2.2019 0.67%			
20,078	Hanesbrands ^o	208	0.01
91,644	NIKE	6,414	0.42
4,538	PVH	263	0.02
3,076	Ralph Lauren	254	0.02
17,359	Tapestry	319	0.02
14,212	Under Armour ^o	139	0.01
13,496	Under Armour	150	0.01
22,332	VF	1,259	0.08
		9,006	0.59
Automobile Manufacturers – 0.80%; 28.2.2019 0.62%			
11,935	Cummins	1,414	0.09
291,317	Ford Motor	1,585	0.10
94,328	General Motors	2,252	0.15
25,203	PACCAR	1,320	0.09
11,048	Tesla ^o	5,773	0.37
		12,344	0.80
Automobile Parts & Equipment – 0.06%; 28.2.2019 0.11%			
17,516	BorgWarner	433	0.03
5,326	Lear	466	0.03
		899	0.06
Banks – 5.46%; 28.2.2019 6.45%			
623,805	Bank of America	13,914	0.90
63,804	Bank of New York Mellon	1,993	0.13
7,281	CIT ^o	226	0.01
167,276	Citigroup	8,312	0.54
33,652	Citizens Financial	835	0.05
11,001	Comerica	453	0.03
9,414	Commerce Bancshares ^o	450	0.03
56,941	Fifth Third Bancorp	1,087	0.07
12,388	First Republic Bank	977	0.06
23,904	Goldman Sachs	3,760	0.24
79,987	Huntington Bancshares	769	0.05
239,058	J.P. Morgan Chase	21,720	1.41
73,639	KeyCorp	943	0.06
9,722	M&T Bank	1,066	0.07
87,341	Morgan Stanley	3,080	0.20
14,605	Northern Trust	1,004	0.07
32,968	PNC Financial Services ⁺	3,260	0.21
76,570	Regions Financial	810	0.05
29,153	State Street	1,553	0.10
4,045	SVB Financial	660	0.04

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
103,303	Truist Financial	3,733	0.24	57,222	DuPont de Nemours	1,922	0.12
110,102	US Bancorp	4,003	0.26	11,162	Eastman Chemical	538	0.04
292,131	Wells Fargo	9,336	0.61	18,736	Ecolab	2,649	0.17
12,619	Zions Bancorp NA ^o	395	0.03	10,325	FMC ^o	752	0.05
				8,229	International Flavors & Fragrances ^o	772	0.05
		84,339	5.46	19,389	LyondellBasell Industries	1,085	0.07
Beverages – 1.85%; 28.2.2019 1.68%				24,888	Mosaic ^o	331	0.02
21,848	Brown-Forman ^o	1,050	0.07	17,294	PPG Industries	1,413	0.09
293,860	Coca-Cola	12,334	0.80	6,199	Sherwin-Williams ^o	2,507	0.16
12,172	Constellation Brands	1,643	0.11	1,953	Westlake Chemical ^o	85	0.01
17,887	Keurig Dr Pepper ^o	390	0.03				
13,419	Molson Coors Beverage	521	0.03				
28,885	Monster Beverage	1,412	0.09				
107,373	PepsiCo	11,131	0.72				
		28,481	1.85				
Biotechnology – 1.91%; 28.2.2019 2.17%				Commercial Services – 2.23%; 28.2.2019 2.26%			
15,594	Alexion Pharmaceuticals	1,148	0.07	33,694	Automatic Data Processing	4,082	0.27
7,370	Alnylam Pharmaceuticals	677	0.04	6,740	Cintas	1,408	0.09
45,514	Amgen	7,120	0.46	2,656	CoStar	1,388	0.09
14,055	Biogen	3,393	0.22	8,694	Equifax	968	0.06
14,713	BioMarin Pharmaceutical	1,042	0.07	6,656	FleetCor Technologies	1,388	0.09
60,669	Corteva	1,290	0.08	6,683	Gartner	677	0.04
11,268	Exact Sciences	714	0.05	23,152	Global Payments	3,331	0.22
97,431	Gilead Sciences	5,292	0.34	19,718	H&R Block ^o	319	0.02
11,523	Illumina	2,397	0.16	4,130	ManpowerGroup	245	0.02
14,109	Incyte	833	0.05	3,020	MarketAxess	767	0.05
6,344	Regeneron Pharmaceuticals	2,209	0.14	12,503	Moody's	2,349	0.15
19,837	Vertex Pharmaceuticals	3,483	0.23	31,714	Nielsen	452	0.03
		29,598	1.91	90,059	PayPal	7,630	0.50
Building Materials – 0.35%; 28.2.2019 0.34%				9,651	Robert Half International	380	0.02
12,007	Fortune Brands Home & Security	580	0.04	8,445	Rollins ^o	247	0.02
57,136	Johnson Controls International	1,635	0.11	19,139	S&P Global	3,982	0.26
4,976	Martin Marietta Materials	887	0.06	24,522	Square	1,600	0.10
22,499	Masco	728	0.05	15,304	TransUnion	1,065	0.07
18,629	MDU Resources	404	0.03	6,310	United Rentals	655	0.04
9,884	Vulcan Materials	931	0.06	11,685	Verisk Analytics	1,419	0.09
		5,165	0.35			34,352	2.23
Chemicals – 1.21%; 28.2.2019 1.41%				Computers – 5.90%; 28.2.2019 4.60%			
17,028	Air Products & Chemicals	2,924	0.19	11,505	Amdocs	574	0.04
9,027	Albemarle	578	0.04	340,804	Apple	73,252	4.76
3,102	Ashland Global	174	0.01	42,162	Cognizant Technology Solutions	2,011	0.13
9,342	Celanese	686	0.04	10,474	Dell Technologies	332	0.02
18,349	CF Industries	529	0.03	17,673	DXC Technology	334	0.02
57,611	Dow	1,822	0.12	11,622	Fortinet	928	0.06
				102,018	Hewlett Packard Enterprise	1,021	0.07
				110,004	HP	1,790	0.12
				68,128	International Business Machines	6,938	0.45
				11,191	Leidos	899	0.06
				19,179	NetApp	702	0.05

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
20,045	Seagate Technology	752	0.05
23,888	Western Digital	1,039	0.07
		90,572	5.90
Cosmetics & Personal Care – 1.49%; 28.2.2019 1.38%			
66,046	Colgate-Palmolive	3,496	0.23
29,860	Coty	215	0.01
16,782	Estee Lauder Cos	2,413	0.16
189,484	Procter & Gamble	16,784	1.09
		22,908	1.49
Distribution & Wholesale – 0.23%; 28.2.2019 0.21%			
16,528	Copart	1,093	0.07
44,173	Fastenal ^o	1,183	0.08
22,015	LKQ ^o	510	0.03
3,339	WW Grainger	726	0.05
		3,512	0.23
Diversified Financial Services – 4.30%; 28.2.2019 4.10%			
3,232	Affiliated Managers	190	0.01
3,498	Alliance Data Systems	235	0.02
30,984	Ally Financial	608	0.04
50,787	American Express	4,368	0.28
10,261	Ameriprise Financial	1,133	0.07
8,779	BlackRock [†]	3,186	0.21
35,594	Capital One Financial	2,460	0.16
9,293	Cboe Global Markets	826	0.05
87,796	Charles Schwab	2,800	0.18
27,410	CME	4,268	0.28
23,435	Discover Financial Services	1,202	0.08
19,813	E*TRADE Financial	710	0.05
20,797	Franklin Resources	354	0.02
42,374	Intercontinental Exchange	2,960	0.19
24,089	Invesco	272	0.02
16,967	Jefferies Financial	262	0.02
68,037	Mastercard	15,461	1.00
8,669	Nasdaq	696	0.05
10,251	Raymond James Financial	670	0.04
7,383	Santander Consumer USA	141	0.01
10,173	SEI Investments	435	0.03
52,142	Synchrony Financial	1,187	0.08
16,673	T Rowe Price	1,540	0.10
22,990	TD Ameritrade	760	0.05
131,600	Visa	18,752	1.22
34,938	Western Union ^o	612	0.04
		66,088	4.30

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
Electrical Components & Equipment – 0.24%; 28.2.2019 0.27%			
2,485	Acuity Brands	200	0.01
17,128	AMETEK	1,153	0.08
45,736	Emerson Electric	2,294	0.15
		3,647	0.24
Electricity – 3.19%; 28.2.2019 2.99%			
51,875	AES ^o	679	0.04
16,451	Alliant Energy	671	0.04
17,402	Ameren	1,077	0.07
37,008	American Electric Power ^o	2,586	0.17
2,752	Avangrid ^o	107	0.01
41,840	CenterPoint Energy	755	0.05
20,429	CMS Energy	966	0.06
25,926	Consolidated Edison	1,601	0.10
62,320	Dominion Energy	3,814	0.25
14,534	DTE Energy	1,271	0.08
55,917	Duke Energy	4,014	0.26
27,141	Edison International	1,429	0.09
15,675	Entergy	1,435	0.09
15,997	Eversource Energy	815	0.05
25,530	Eversource Energy	1,729	0.11
74,977	Exelon	2,531	0.16
43,456	FirstEnergy	1,516	0.10
37,031	NextEra Energy	7,319	0.48
18,049	NRG Energy	469	0.03
47,118	PG&E	576	0.04
7,767	Pinnacle West Capital	545	0.04
56,477	PPL	1,327	0.09
38,960	Public Service Enterprise	1,565	0.10
20,993	Sempra Energy ^o	2,293	0.15
81,019	Southern	3,829	0.25
31,591	Vistra Energy	476	0.03
24,666	WEC Energy ^o	1,784	0.12
40,995	Xcel Energy	2,001	0.13
		49,180	3.19
Electronics – 1.20%; 28.2.2019 1.28%			
23,747	Agilent Technologies	1,432	0.09
23,033	Amphenol	1,653	0.11
7,562	Arrow Electronics	396	0.03
7,034	Avnet	169	0.01
29,992	Flex	261	0.02
22,160	Fortive	1,200	0.08
16,212	Gentex	339	0.02
54,479	Honeywell International	6,881	0.45
8,805	Jabil	221	0.01

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
15,253	Keysight Technologies	1,132	0.07
1,794	Mettler-Toledo International	985	0.06
7,876	Roper Technologies	2,166	0.14
13,242	Sensata Technologies	423	0.03
16,729	Trimble	517	0.03
4,956	Waters	757	0.05
		18,532	1.20
Engineering & Construction – 0.05%; 28.2.2019 0.07%			
9,148	Fluor	67	0.00
10,151	Jacobs Engineering	735	0.05
		802	0.05
Entertainment – 0.07%; 28.2.2019 0.03%			
10,569	Live Nation Entertainment	502	0.03
3,440	Vail Resorts	573	0.04
		1,075	0.07
Environmental Control – 0.27%; 28.2.2019 0.25%			
16,904	Republic Services	1,195	0.08
33,030	Waste Management	2,867	0.19
		4,062	0.27
Food Producers – 1.19%; 28.2.2019 1.19%			
14,196	Campbell Soup ^o	501	0.03
39,752	Conagra Brands	831	0.05
46,079	General Mills	1,767	0.11
10,692	Hershey	1,206	0.08
22,633	Hormel Foods ^o	737	0.05
4,116	Ingredion	269	0.02
7,389	JM Smucker ^o	596	0.04
19,638	Kellogg	930	0.06
46,106	Kraft Heinz	894	0.06
59,264	Kroger	1,305	0.08
12,237	Lamb Weston	832	0.05
9,155	McCormick	1,048	0.07
109,226	Mondelez International	4,517	0.29
37,297	Sysco	1,946	0.13
20,864	Tyson Foods	1,108	0.07
		18,487	1.19
Food Services – 0.03%; 28.2.2019 0.03%			
16,630	Aramark	452	0.03
Forest Products & Paper – 0.06%; 28.2.2019 0.08%			
31,790	International Paper	920	0.06
Gas – 0.09%; 28.2.2019 0.04%			
9,657	Atmos Energy ^o	781	0.05

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
29,111	NiSource	616	0.04
		1,397	0.09
Hand & Machine Tools – 0.11%; 28.2.2019 0.12%			
4,676	Snap-on ^o	530	0.03
11,324	Stanley Black & Decker	1,282	0.08
		1,812	0.11
Healthcare Products – 3.07%; 28.2.2019 3.22%			
132,518	Abbott Laboratories	7,994	0.52
2,992	Abiomed	353	0.02
5,935	Align Technology	1,015	0.07
36,549	Baxter International	2,385	0.15
104,825	Boston Scientific	3,067	0.20
3,965	Cooper Cos	1,007	0.07
47,995	Danaher	5,442	0.35
17,239	Dentsply Sirona	664	0.04
15,770	Edwards Lifesciences	2,525	0.16
12,064	Henry Schein	576	0.04
20,260	Hologic	748	0.05
6,333	IDEXX Laboratories	1,264	0.08
8,802	Intuitive Surgical	3,680	0.24
10,945	ResMed	1,362	0.09
6,828	Steris	848	0.06
26,613	Stryker	3,957	0.26
3,756	Teleflex	984	0.06
30,562	Thermo Fisher Scientific	6,957	0.45
7,350	Varian Medical Systems	707	0.05
16,187	Zimmer Biomet	1,723	0.11
		47,258	3.07
Healthcare Services – 1.90%; 28.2.2019 2.03%			
19,074	Anthem	3,842	0.25
44,024	Centene	1,826	0.12
8,195	DaVita	497	0.03
20,737	HCA Healthcare	2,062	0.13
9,649	Humana	2,410	0.16
14,113	IQVIA	1,541	0.10
7,298	Laboratory of America	1,004	0.07
10,416	Quest Diagnostics	865	0.06
72,451	UnitedHealth	14,475	0.94
5,635	Universal Health Services	543	0.04
		29,065	1.90
Home Builders – 0.25%; 28.2.2019 0.20%			
27,169	DR Horton	1,132	0.07
21,224	Lennar	1,003	0.07
258	NVR	742	0.05

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
21,900	PulteGroup	689	0.04
9,657	Toll Brothers	280	0.02
		3,846	0.25
Home Furnishings – 0.05%; 28.2.2019 0.06%			
11,861	Leggett & Platt	368	0.02
4,998	Whirlpool	500	0.03
		868	0.05
Household Products – 0.36%; 28.2.2019 0.36%			
6,663	Avery Dennison	596	0.04
18,491	Church & Dwight	1,006	0.07
9,849	Clorox ^o	1,229	0.08
26,005	Kimberly-Clark	2,668	0.17
		5,499	0.36
Housewares – 0.02%; 28.2.2019 0.03%			
30,035	Newell Brands ^o	362	0.02
Insurance – 3.45%; 28.2.2019 3.57%			
56,306	Aflac	1,890	0.12
1,072	Alleghany	565	0.04
24,922	Allstate	2,056	0.13
66,147	American International	2,183	0.14
13,333	Arthur J Gallagher	1,018	0.07
3,863	Assurant	366	0.02
101,886	Berkshire Hathaway	16,466	1.07
33	Berkshire Hathaway	7,986	0.52
16,438	Brown & Brown	553	0.04
12,324	Cincinnati Financial	900	0.06
1,098	CNA Financial	36	0.00
34,490	Equitable	581	0.04
17,682	Fidelity National Financial	537	0.04
8,683	Globe Life	629	0.04
26,228	Hartford Financial Services	1,026	0.07
14,413	Lincoln National	512	0.03
18,075	Loews	646	0.04
1,109	Markel	1,026	0.07
38,906	Marsh & McLennan Cos	3,185	0.21
59,864	MetLife	2,001	0.13
18,780	Old Republic International ^o	290	0.02
22,265	Principal Financial	773	0.05
45,869	Progressive	2,630	0.17
30,173	Prudential Financial	1,782	0.12
20,490	Travelers Cos	1,924	0.13
14,957	Unum	273	0.02
10,202	Voya Financial	420	0.03

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
9,785	WR Berkley	514	0.03
		52,768	3.45
Internet – 9.75%; 28.2.2019 8.78%			
22,984	Alphabet	24,131	1.57
22,952	Alphabet	24,083	1.56
31,705	Amazon.com	46,852	3.04
3,235	Booking	4,308	0.28
10,473	CDW	938	0.06
60,569	eBay ^o	1,648	0.11
11,509	Expedia	889	0.06
4,923	F5 Networks ^o	463	0.03
183,200	Facebook	27,630	1.79
14,329	GoDaddy	785	0.05
5,294	IAC	843	0.05
14,316	Lyft ^o	427	0.03
32,286	Netflix	9,340	0.61
41,784	NortonLifeLock	622	0.04
8,561	Okt	859	0.06
6,942	Palo Alto Networks	1,004	0.07
8,044	TripAdvisor	148	0.01
60,505	Twitter	1,572	0.10
71,402	Uber Technologies ^o	1,893	0.12
7,807	VeriSign	1,160	0.08
7,075	Zillow	309	0.02
3,465	Zillow	151	0.01
		150,055	9.75
Iron & Steel – 0.07%; 28.2.2019 0.12%			
22,594	Nucor ^o	731	0.05
13,181	Steel Dynamics	275	0.02
		1,006	0.07
Leisure Time – 0.15%; 28.2.2019 0.27%			
30,453	Carnival	798	0.05
9,473	Harley-Davidson ^o	225	0.01
14,332	Norwegian Cruise Line	418	0.03
3,170	Polaris	205	0.01
12,575	Royal Caribbean Cruises	792	0.05
		2,438	0.15
Lodging – 0.43%; 28.2.2019 0.47%			
22,106	Hilton Worldwide	1,685	0.11
26,903	Las Vegas Sands ^o	1,227	0.08
20,895	Marriott International	2,028	0.13
34,602	MGM Resorts International	665	0.04
6,529	Wyndham Hotels & Resorts ^o	260	0.02

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
8,194	Wynn Resorts	693	0.05
		6,558	0.43
Machinery Construction & Mining – 0.26%; 28.2.2019 0.32%			
41,570	Caterpillar	4,043	0.26
Machinery Diversified – 0.49%; 28.2.2019 0.69%			
24,194	Deere &	2,964	0.19
10,532	Dover	848	0.06
9,387	Flowserve	295	0.02
6,213	IDEX	720	0.05
8,508	Rockwell Automation	1,222	0.08
12,417	Westinghouse Air Brake Technologies ^o	667	0.04
13,719	Xylem Inc/NY	831	0.05
		7,547	0.49
Media – 2.20%; 28.2.2019 2.28%			
20,585	Altice USA	417	0.03
12,038	Charter Communications	4,648	0.30
345,253	Comcast	10,944	0.71
29,124	Discovery	572	0.04
12,834	Discovery ^o	260	0.02
20,716	DISH Network	544	0.04
28,695	Fox	691	0.05
9,227	Fox	220	0.01
8,902	Liberty Broadband	877	0.06
1,030	Liberty Broadband	100	0.01
9,463	Liberty Media Corp-Liberty SiriusXM	330	0.02
8,471	Liberty Media Corp-Liberty SiriusXM	296	0.02
21,319	News	201	0.01
6,056	News	59	0.00
102,076	Sirius XM ^o	507	0.03
40,538	ViacomCBS	782	0.05
133,834	Walt Disney	12,326	0.80
		33,774	2.20
Mining – 0.20%; 28.2.2019 0.17%			
116,754	Freeport-McMoRan ^o	909	0.06
62,891	Newmont Goldcorp	2,197	0.14
		3,106	0.20
Miscellaneous Manufacturing – 1.30%; 28.2.2019 1.45%			
43,281	3M	5,059	0.33
32,322	Eaton	2,293	0.15
663,242	General Electric	5,769	0.37
24,439	Illinois Tool Works	3,209	0.21

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
18,464	Ingersoll-Rand	1,865	0.12
9,974	Parker-Hannifin	1,441	0.09
14,982	Textron	476	0.03
		20,112	1.30
Office & Business Equipment – 0.02%; 28.2.2019 0.03%			
12,042	Xerox	303	0.02
Oil & Gas Producers – 2.76%; 28.2.2019 4.35%			
30,611	Apache	597	0.04
29,169	Cabot Oil & Gas ^o	318	0.02
146,140	Chevron	10,682	0.69
7,407	Cimarex Energy	192	0.01
15,690	Concho Resources	836	0.05
82,532	ConocoPhillips	3,129	0.20
4,414	Continental Resources	65	0.00
31,368	Devon Energy	398	0.03
12,870	Diamondback Energy ^o	625	0.04
43,161	EOG Resources	2,134	0.14
324,503	Exxon Mobil	13,066	0.85
6,476	Helmerich & Payne	187	0.01
21,830	Hess ^o	960	0.06
13,201	HollyFrontier	348	0.02
64,114	Marathon Oil	416	0.03
48,406	Marathon Petroleum	1,796	0.12
35,465	Noble Energy	440	0.03
68,022	Occidental Petroleum	1,745	0.11
35,068	Phillips 66	2,057	0.13
12,207	Pioneer Natural Resources	1,174	0.08
30,960	Valero Energy	1,604	0.10
		42,769	2.76
Oil & Gas Services – 0.28%; 28.2.2019 0.46%			
53,673	Baker Hughes	676	0.04
67,884	Halliburton ^o	901	0.06
30,349	National Oilwell Varco	444	0.03
105,202	Schlumberger	2,232	0.15
		4,253	0.28
Packaging & Containers – 0.16%; 28.2.2019 0.19%			
23,989	Ball	1,324	0.09
6,356	Packaging of America ^o	451	0.03
9,351	Sealed Air	222	0.01
19,682	Westrock	512	0.03
		2,509	0.16
Pharmaceuticals – 6.00%; 28.2.2019 5.89%			
113,453	AbbVie ^o	7,601	0.49
25,385	Allergan	3,789	0.25

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
11,569	AmerisourceBergen	763	0.05	32,240	Kimco Realty	437	0.03
20,463	Becton Dickinson and	3,812	0.25	7,705	Macerich	123	0.01
180,337	Bristol-Myers Squibb	8,344	0.54	9,116	Mid-America Apartment Communities	924	0.06
24,236	Cardinal Health	988	0.06	19,053	Park Hotels & Resorts ^o	273	0.02
28,231	Cigna	4,048	0.26	55,598	Prologis	3,676	0.24
101,023	CVS Health	4,685	0.30	11,769	Public Storage	1,927	0.13
6,938	DexCom	1,499	0.10	25,044	Realty Income	1,419	0.09
32,114	Elanco Animal Health	689	0.04	11,137	Regency Centers	501	0.03
64,532	Eli Lilly	6,372	0.41	8,947	SBA Communications	1,857	0.12
6,698	Herbalife Nutrition	170	0.01	24,136	Simon Property	2,329	0.15
203,639	Johnson & Johnson	21,440	1.39	6,852	SL Green Realty	421	0.03
14,156	McKesson	1,550	0.10	23,675	UDR	834	0.05
195,728	Merck	11,730	0.76	29,407	Ventas	1,237	0.08
34,026	Mylan	457	0.03	70,232	VEREIT	476	0.03
426,479	Pfizer	11,165	0.72	14,423	Vornado Realty Trust	605	0.04
35,933	Zoetis	3,748	0.24	30,888	Welltower	1,810	0.12
		92,850	6.00	56,097	Weyerhaeuser	1,141	0.07
				12,928	WP Carey	786	0.05
						47,909	3.12
Pipelines – 0.42%; 28.2.2019 0.51%				Retail – 5.26%; 28.2.2019 5.24%			
19,178	Cheniere Energy ^o	771	0.05	4,719	Advance Auto Parts	491	0.03
12,612	Equitrans Midstream ^o	70	0.00	1,762	AutoZone	1,427	0.09
148,678	Kinder Morgan	2,230	0.14	17,527	Best Buy	1,036	0.07
31,717	ONEOK	1,655	0.11	4,865	Burlington Stores	824	0.05
15,248	Targa Resources ^o	387	0.03	12,741	CarMax ^o	871	0.06
97,115	Williams Cos	1,448	0.09	1,899	Chipotle Mexican Grill	1,150	0.07
		6,561	0.42	33,410	Costco Wholesale ^o	7,354	0.48
				9,963	Darden Restaurants	760	0.05
Real Estate Investment & Services – 0.07%; 28.2.2019 0.06%				19,529	Dollar General	2,298	0.15
25,091	CBRE	1,099	0.07	19,207	Dollar Tree	1,250	0.08
Real Estate Investment Trusts – 3.12%; 28.2.2019 2.90%				3,414	Domino's Pizza ^o	907	0.06
43,781	AGNC Investment	585	0.04	7,148	Foot Locker	203	0.01
8,816	Alexandria Real Estate Equities	1,049	0.07	14,104	Gap	158	0.01
33,913	American Tower	6,026	0.39	10,941	Genuine Parts ^o	747	0.05
111,415	Annaly Capital Management	773	0.05	84,488	Home Depot	14,423	0.94
10,715	AvalonBay Communities	1,683	0.11	13,363	Kohl's	410	0.03
11,878	Boston Properties	1,198	0.08	12,898	L Brands	219	0.01
31,134	Crown Castle International ^o	3,502	0.23	58,566	Lowe's Cos	4,882	0.32
16,504	Digital Realty Trust ^o	1,554	0.10	17,305	Macy's	179	0.01
29,280	Duke Realty	744	0.05	57,969	McDonald's	8,812	0.57
6,389	Equinix	2,867	0.19	6,712	Nordstrom	182	0.01
29,130	Equity Residential	1,714	0.11	5,835	O'Reilly Automotive	1,684	0.11
5,296	Essex Property Trust	1,175	0.08	31,062	Qurate Retail	166	0.01
10,269	Extra Space Storage	807	0.05	26,723	Ross Stores	2,276	0.15
5,069	Federal Realty Investment Trust	460	0.03	90,106	Starbucks	5,533	0.36
36,681	Healthpeak Properties	908	0.06	38,599	Target	3,113	0.20
58,924	Host Hotels & Resorts	668	0.04				
39,563	Invitation Homes	889	0.06				
22,289	Iron Mountain ^o	531	0.03				

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
9,464	Tiffany	989	0.06	46,742	Fidelity National Information Services	5,111	0.33
91,393	TJX Cos	4,281	0.28	43,883	Fiserv	3,758	0.24
9,274	Tractor Supply	643	0.04	18,753	Intuit	3,903	0.25
4,710	Ulta Beauty	947	0.06	579,822	Microsoft	73,589	4.78
58,426	Walgreens Boots Alliance	2,095	0.14	6,617	MSCI	1,527	0.10
107,725	Walmart	9,088	0.59	158,775	Oracle	6,147	0.40
23,199	Yum! Brands	1,621	0.11	25,459	Paychex	1,546	0.10
		81,019	5.26	4,115	Paycom Software ^o	910	0.06
				6,803	PTC	403	0.03
Savings & Loans – 0.03%; 28.2.2019 0.05%				64,608	salesforce.com	8,611	0.56
36,621	People's United Financial ^o	401	0.03	14,218	ServiceNow ^o	3,634	0.24
				11,330	Splunk	1,307	0.08
Semiconductors – 4.17%; 28.2.2019 3.69%				18,161	SS&C Technologies	788	0.05
77,006	Advanced Micro Devices	2,741	0.18	11,078	Synopsys	1,196	0.08
28,306	Analog Devices	2,418	0.16	9,082	Take-Two Interactive Software	764	0.05
71,210	Applied Materials	3,243	0.21	9,951	Twilio ^o	878	0.06
29,695	Broadcom	6,349	0.41	9,308	Veeva Systems	1,035	0.07
332,677	Intel	14,497	0.94	5,205	VMware ^o	491	0.03
2,286	IPG Photonics	228	0.01	12,895	Workday	1,749	0.11
11,812	KLA	1,422	0.09			140,883	9.15
11,008	Lam Research	2,536	0.16				
49,450	Marvell Technology ^o	825	0.05	Telecommunications – 2.97%; 28.2.2019 3.17%			
19,418	Maxim Integrated Products	845	0.06	4,937	Arista Networks ^o	746	0.05
17,122	Microchip Technology ^o	1,217	0.08	559,657	AT&T	15,414	1.00
86,158	Micron Technology	3,555	0.23	85,170	CenturyLink	803	0.05
45,110	NVIDIA	9,538	0.62	328,415	Cisco Systems	10,269	0.67
8,643	Qorvo	681	0.04	53,996	Corning ^o	1,009	0.07
88,419	QUALCOMM	5,453	0.35	21,551	Juniper Networks	358	0.02
12,977	Skyworks Solutions	1,018	0.07	12,915	Motorola Solutions	1,675	0.11
72,024	Texas Instruments ^o	6,438	0.42	45,879	Sprint	330	0.02
20,229	Xilinx ^o	1,323	0.09	24,991	T-Mobile US	1,765	0.11
		64,327	4.17	317,255	Verizon Communications	13,452	0.87
						45,821	2.97
Shipbuilding – 0.03%; 28.2.2019 0.03%				Textiles – 0.02%; 28.2.2019 0.04%			
3,025	Huntington Ingalls Industries	487	0.03	3,711	Mohawk Industries	352	0.02
				Toys, Games & Hobbies – 0.04%; 28.2.2019 0.06%			
Software – 9.15%; 28.2.2019 7.21%				10,050	Hasbro	608	0.04
57,903	Activision Blizzard	2,637	0.17				
37,400	Adobe	10,110	0.66	Transportation – 1.46%; 28.2.2019 1.70%			
13,114	Akamai Technologies	888	0.06	9,071	CH Robinson Worldwide	489	0.03
6,455	ANSYS	1,224	0.08	55,632	CSX	3,075	0.20
16,369	Autodesk	2,448	0.16	14,099	Expeditors International of Washington	778	0.05
9,323	Broadridge Financial Solutions	763	0.05	18,822	FedEx	2,080	0.14
21,768	Cadence Design Systems	1,127	0.07	6,715	JB Hunt Transport Services	507	0.03
10,850	CDK Global	391	0.03	8,102	Kansas City Southern	955	0.06
23,343	Cerner	1,266	0.08				
10,414	Citrix Systems	843	0.05				
23,150	Electronic Arts	1,839	0.12				

iShares US Equity Index Fund (UK)

Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
20,260	Norfolk Southern	2,890	0.19
5,122	Old Dominion Freight Line	777	0.05
53,009	Union Pacific	6,632	0.43
53,641	United Parcel Service	3,793	0.25
7,591	XPO Logistics ⁰	440	0.03
		22,416	1.46
Water – 0.08%; 28.2.2019 0.07%			
13,274	American Water Works	1,286	0.08

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
COLLECTIVE INVESTMENT SCHEMES – 0.19%; 28.2.2019 0.00%			
Short-term Money Market Funds – 0.19%; 28.2.2019 0.00%			
3,750,768	Institutional Cash Series plc - Institutional US Dollar Liquidity Fund [†]	2,937	0.19

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
DERIVATIVES – (0.06%); 28.2.2019 0.01%				
Futures – (0.06%); 28.2.2019 0.01%				
67	S&P 500 E-Mini March 2020	7,740	(883)	(0.06)
Portfolio of investments			1,535,035	99.65
Net other assets			5,335	0.35
Total net assets			1,540,370	100.00

Unless otherwise stated, all securities are either listed on a recognised exchange or traded on an eligible securities market.

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

⁰ All or a portion of this investment represents a security on loan, see note 2(b)(vi) for further details.

[‡] Related party to the Fund.

[†] Managed by a related party.

iShares US Equity Index Fund (UK)

Statement of Total Return

for the year ended 29 February 2020

	Notes	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Income					
Net capital gains	3		109,754		48,639
Revenue	4	26,782		21,732	
Expenses	5	(1,081)		(1,233)	
Interest payable and similar charges	6	(1)		(4)	
Net revenue before taxation		25,700		20,495	
Taxation	7	(3,791)		(3,023)	
Net revenue after taxation			21,909		17,472
Total return before distributions			131,663		66,111
Distributions	8		(21,911)		(17,459)
Change in net assets attributable to unitholders from investment activities			109,752		48,652

Statement of Change in Net Assets Attributable to Unitholders

for the year ended 29 February 2020

	£000's	For the year to 29.2.2020 £000's	£000's	For the year to 28.2.2019 £000's
Opening net assets attributable to unitholders		1,039,116		1,296,062
Amounts receivable on issue of units	560,824		321,738	
Amounts payable on cancellation of units	(191,073)		(643,471)	
		369,751		(321,733)
Change in net assets attributable to unitholders from investment activities		109,752		48,652
Retained distribution on accumulation units		21,751		16,135
Closing net assets attributable to unitholders		1,540,370		1,039,116

iShares US Equity Index Fund (UK)

Balance Sheet

at 29 February 2020

	Notes	29.2.2020 £000's	28.2.2019 £000's
Assets:			
Fixed assets			
– Investment assets		1,535,918	1,028,414
Current assets			
– Debtors	9	7,168	8,678
– Cash and bank balances	10	1,676	5,514
– Cash collateral posted		350	–
Total assets		1,545,112	1,042,606
Liabilities:			
Investment liabilities		(883)	–
Creditors			
– Amounts held at futures clearing houses and brokers		–	(101)
– Distributions payable		(763)	(254)
– Other creditors	11	(3,096)	(3,135)
Total liabilities		(4,742)	(3,490)
Net assets attributable to unitholders		1,540,370	1,039,116

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

20 May 2020

iShares US Equity Index Fund (UK)

Notes to Financial Statements

for the year ended 29 February 2020

1. Accounting and Distribution Policies

The accounting and distribution policies are set out on pages 19 to 21.

2. Financial Instruments and Risks

The financial instruments and risks are set out on pages 22 to 55.

3. Net Capital Gains

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
The net capital gains comprise:		
Gains on non-derivative securities	106,077	47,545
Gains on derivative securities	2,982	163
Currency gains	427	715
Custodian transaction costs	(9)	(18)
US REIT dividends	277	234
Net capital gains	109,754	48,639

4. Revenue

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest from UK bank deposits	159	218
Overseas dividends	25,013	20,271
Revenue from short-term money market funds	199	–
Securities lending revenue	134	204
Stock dividends	–	13
UK dividends	54	51
US REIT dividends	1,223	975
Total revenue	26,782	21,732

iShares US Equity Index Fund (UK)

Notes to Financial Statements continued

5. Expenses

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge [^]	3	2
– Manager's charge	929	1,104
	932	1,106
Other expenses:		
– Audit fee	8	8
– Safe custody fees	56	45
– Trustee's fees	85	74
	149	127
Total expenses	1,081	1,233

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

6. Interest Payable and Similar Charges

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interest on bank overdrafts	1	-
Interest paid on margin deposits	-	4
Total interest payable and similar charges	1	4

7. Taxation

(a) Analysis of tax charge

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Overseas tax	3,791	3,023
Total tax charge [see note 7(b)]	3,791	3,023

iShares US Equity Index Fund (UK)

Notes to Financial Statements continued

7. Taxation continued

(b) Factors affecting the tax charge

The tax assessed for the year is lower than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Net revenue before taxation	25,700	20,495
Corporation tax at 20% (28 February 2019: 20%)	5,140	4,099
Effects of:		
Excess expenses for which no tax relief taken	(143)	9
Overseas tax	3,791	3,023
Relief on overseas tax expensed	(39)	(41)
Revenue not subject to tax	(4,958)	(4,067)
Total tax charge [see note 7(a)]	3,791	3,023

At 29 February 2020, the Fund had surplus management expenses of £1,347,000 (28 February 2019: £2,062,000). It is unlikely that the Fund will generate sufficient taxable profits in the future to utilise these expenses and, therefore, a deferred tax asset of £269,000 (28 February 2019: £413,000) has not been recognised.

8. Distributions

	For the year to 29.2.2020 £000's	For the year to 28.2.2019 £000's
Interim distribution	10,599	8,146
Final distribution	12,338	8,379
	22,937	16,525
Add: Amounts deducted on cancellation of units	875	2,188
Less: Amounts received on issue of units	(1,901)	(1,254)
Distributions	21,911	17,459

The distributable amount has been calculated as follows:

Net revenue after taxation	21,909	17,472
Add: Equalisation on conversions	2	–
Less: Non distributable stock dividends	–	(13)
Distributions	21,911	17,459

Details of the interim and final distributions per unit are set out in the tables on page 642.

iShares US Equity Index Fund (UK)

Notes to Financial Statements continued

9. Debtors

	29.2.2020 £000's	28.2.2019 £000's
Accrued revenue	2,527	1,516
Amounts receivable for issue of units	4,621	7,158
Currency sales awaiting settlement	19	–
Overseas tax recoverable	1	1
Sales awaiting settlement	–	3
Total debtors	7,168	8,678

10. Cash and Bank Balances

	29.2.2020 £000's	28.2.2019 £000's
Amount held at futures clearing houses and brokers	868	5,222
Cash and bank balances	808	292
Total cash and bank balances	1,676	5,514

11. Other Creditors

	29.2.2020 £000's	28.2.2019 £000's
Accrued Annual service charge [^]	1	4
Accrued Audit fee	8	8
Accrued FCA fee	–	1
Accrued Manager's charge	163	227
Accrued Safe custody fees	10	9
Accrued Trustee's fee	14	17
Amounts payable for cancellation of units	2,898	2,858
Currency purchases awaiting settlement	–	2
Custodian transaction costs	2	9
Total other creditors	3,096	3,135

[^] The 'Annual service charge' was previously referred to as the 'Registrar's fee' - please refer to the prospectus issued on 2 March 2020 for more details.

12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (28 February 2019: £Nil).

13. Related Parties

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

iShares US Equity Index Fund (UK)

Notes to Financial Statements continued

13. Related Parties continued

The following entities were related parties of the Fund during the year ended 29 February 2020:

Manager/Registrar:	BlackRock Fund Managers Limited
Investment Manager:	BlackRock Investment Management (UK) Limited
Stock Lending Agent:	BlackRock Advisors (UK) Limited

The ultimate holding company of the Manager, Registrar, Investment Manager and Stock Lending Agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. PNC Financial Services Group Inc. ("PNC") is a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 29 February 2020 and 28 February 2019.

The Manager acts as either principal or agent for the Trustee in respect of all transactions of units of the Fund. The aggregate monies received through issue and paid through cancellation of units are disclosed in the Statement of Change in Net Assets Attributable to Unitholders and note 8.

The Fund may invest in other Collective Investment Schemes ("CIS"), which may or may not be operated and/or managed by an affiliate of the Manager. As an investor in such other CIS, in addition to the fees, costs and expenses payable by a unitholder in the Fund, each unitholder may also indirectly bear a portion of the fees, costs and expenses of the underlying CIS, including management, investment management and administration and other expenses. However, in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, the Fund will invest, where possible, in classes of the underlying funds which are not subject to any management charges. Alternatively, where this is not possible, the Manager will rebate management charges to the Fund. The Fund will not be subject to any preliminary/initial sales fee in respect of investments made in any other investment fund whose manager is an affiliate of the Manager, although it may be subject to duties and charges in respect of subscriptions and redemptions in such investment funds.

As at 29 February 2020, the following investor(s):

- (i) are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or
- (ii) are investors, other than those included in (i) above, who held 51% or more of the voting units in issue in the Fund and are as a result, considered to be a related party to the Fund.

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	55%

iShares US Equity Index Fund (UK)

Notes to Financial Statements continued

13. Related Parties continued

As at 28 February 2019:

Total % of units held by Affiliated Funds	Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds	Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds
Nil	1	55%

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 above were no more favourable than those received by other investors investing into the same unit class.

14. Portfolio Transaction Costs

For the year ended 29 February 2020

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Purchases (excluding derivatives)					
Equity instruments	420,727	29	0.01	–	–
Total purchases	420,727	29		–	
Total purchases including transaction costs	420,756				
	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Sales (excluding derivatives)					
Equity instruments	22,086	3	0.01	–	–
Total sales	22,086	3		–	
Total sales net of transaction costs	22,083				
Derivative transaction costs		14		–	
Total transaction costs		46		–	
Total transaction costs as a % of average net assets		0.00%		0.00%	

iShares US Equity Index Fund (UK)

Notes to Financial Statements continued

14. Portfolio Transaction Costs continued

For the year ended 28 February 2019

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	132,782	8	0.01	–	–
Total purchases	132,782	8		–	
Total purchases including transaction costs	132,790				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	412,680	14	0.00	2	0.00
Total sales	412,680	14		2	
Total sales net of transaction costs	412,664				
Derivative transaction costs		12		–	
Total transaction costs		34		2	
Total transaction costs as a % of average net assets		0.00%		0.00%	

The above analysis covers direct transaction costs incurred by the Fund during the year. However it is important to understand the nature of other transaction costs associated with different investment asset classes and instruments types.

Separately identifiable direct transaction costs (such as commissions and taxes) are attributable to the Fund's purchase and sale of equity instruments. Additionally for equity shares there is a dealing spread cost (the difference between the buying and selling prices) which will be incurred on purchase and sale transactions.

During the year the Fund utilised FDIs including futures contracts. The settlement values for opening and closing derivative positions are not comparable to principal values for transactions in direct holding investments and therefore purchase and sale amounts for derivative transactions are not quantified in the analysis above. Transaction costs for derivatives positions will be either incurred as direct costs or form part of the dealing spread for the instruments. Any direct costs are identified in the analysis above.

Dealing spread costs incurred by the Fund vary considerably for the different asset/instrument types depending on a number of factors including transaction value and market sentiment.

At the Balance Sheet date the average portfolio dealing spread (difference between bid and offer prices of all investments expressed as a percentage of the offer price value) was 0.05% (28 February 2019: 0.02%).

iShares US Equity Index Fund (UK)

Notes to Financial Statements continued

15. Units in Issue

The movement in units in issue for the year ended 29 February 2020 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	899,154	88,507	77,198,733	5,100,356
Issued during the year	740,735	39,526	19,273,126	25,666,914
Cancelled during the year	(514,825)	(7,512)	(11,587,647)	(3,446,887)
Converted during the year	(404,817)	–	–	(467,957)
Balance at the end of the year	720,247	120,521	84,884,212	26,852,426

	X Accumulation Units	D Accumulation Units	H Income Units
Balance at the beginning of the year	39,377,228	258,785,773	10,874,470
Issued during the year	46,737,266	96,844,050	37,795
Cancelled during the year	(8,679,064)	(38,368,434)	(11,897)
Converted during the year	–	810,115	–
Balance at the end of the year	77,435,430	318,071,504	10,900,368

Revenue is allocated each day pro rata to the capital value of assets attributable to each class and taxation is computed by reference to the net revenue after expenses attributable to each class. The distribution per unit class is given in the distribution table. All unit classes have the same rights on winding up.

16. Post Balance Sheet Events

The Directors have assessed the impact of market conditions arising from the COVID-19 outbreak on the Fund's ability to meet its investment objective. Based on the latest available information, the Fund continues to be managed in line with its investment objective, with no disruption to the operations of the Fund and the publication of net asset values. No investment objectives are expected to be altered as a result of this event, and the Investment Manager will continue to monitor the performance of the Fund on an ongoing basis.

There are no material events that have been identified that may cast significant doubt about the Fund's ability to continue as a going concern for at least the next twelve months from the date these financial statements are authorised for issue. The Manager believes that the Fund has adequate resources to continue in operational existence for the foreseeable future and they continue to adopt the going concern basis in preparing the financial statements. From the year end to 12 noon on 15 May 2020, the return on Class D Accumulation, the primary unit class, was 3.11%. Performance returns for the other unit classes in issue can be obtained upon request.

Statement of Manager's Responsibilities

The Manager is required by the rules of the COLL Sourcebook to prepare the financial statements for each financial year. These financial statements must be prepared in accordance with generally accepted accounting standards in the United Kingdom to give a true and fair view of the state of affairs of the Fund at the year end and of the net revenue and net gains/(losses) for the year.

The financial statements should comply with the disclosure requirements of the Statement of Recommended Practice (the "SORP") for Authorised Funds issued by the Investment Management Association (subsequently The Investment Association) and must comply with any relevant provisions of the Trust Deed.

The Manager is responsible for keeping such accounting records as are necessary to enable it to ensure that the financial statements comply with the COLL Sourcebook, the SORP and the Trust Deed.

Statement of the Trustee's Responsibilities in Respect of the Fund and Report of the Trustee to the Unitholders of the Trust for the Year Ended 29 February 2020

The Depository in its capacity as Trustee of the Trust must ensure that the Trust is managed in accordance with the Financial Conduct Authority's Collective Investment Schemes Sourcebook, the Financial Services and Markets Act 2000, as amended, (together "the Regulations"), the Trust Deed and Prospectus (together "the Scheme documents") as detailed below.

The Trustee must in the context of its role act honestly, fairly, professionally, independently and in the interests of the Trust and its investors.

The Trustee is responsible for the safekeeping of all the custodial assets and maintaining a record of all other assets of the Trust in accordance with the Regulations.

The Trustee must ensure that:

- the Trust's cash flows are properly monitored and that cash of the Trust is booked in cash accounts in accordance with the Regulations;
- the sale, issue, repurchase, redemption and cancellation of units are carried out in accordance with the Regulations;
- the value of units of the Trust are calculated in accordance with the Regulations;
- any consideration relating to transactions in the Trust's assets is remitted to the Trust within the usual time limits
- the Trust's income is applied in accordance with the Regulations; and
- the instructions of the Authorised Fund Manager ("the AFM"), which is the UCITS Management Company, are carried out (unless they conflict with the Regulations).

The Trustee also has a duty to take reasonable care to ensure that the Trust is managed in accordance with the Regulations and the Scheme documents of the Trust in relation to the investment and borrowing powers applicable to the Trust.

Having carried out such procedures as we considered necessary to discharge our responsibilities as Trustee of the Trust, it is our opinion, based on the information available to us and the explanations provided, that, in all material respects the Trust, acting through the AFM:

- (i) has carried out the issue, sale, redemption and cancellation, and calculation of the price of the Trusts' units and the application of the Trust's income in accordance with the Regulations and the Scheme documents of the Trust; and
- (ii) has observed the investment and borrowing powers and restrictions applicable to the Trust in accordance with the Regulations and the Scheme documents of the Trust.

The Bank of New York Mellon
(International) Limited

London
20 May 2020

Independent Auditor's Report to the Unitholders of Blackrock Collective Investment Funds

Opinion

We have audited the financial statements of BlackRock Collective Investment Funds ("the Trust") for the year ended 29 February 2020 which comprise the Statement of total return and the Statement of changes in net assets attributable to Unitholders together with the Balance sheet for each of the Sub-Funds, the accounting, distribution and risk policies of the Trust and the related notes and the Distribution Statements for each Sub-Fund. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) FRS 102 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

In our opinion, the financial statements:

- give a true and fair view of the financial position of the Trust comprising each of its Sub-Funds as at 29 February 2020 and of the net revenue and the net capital gains/(losses) on the scheme property of the Trust comprising its Sub-Funds for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including FRS 102 'The Financial Reporting standard applicable in the UK and Republic of Ireland'.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Emphasis of Matter

We draw attention to Note 1 of the financial statements and the Post Balance Sheet Events note of each fund, which describe the market impact the Funds are facing as a result of COVID-19 as well as an estimate of any financial effects on the Funds themselves. Our opinion is not modified in respect of this matter.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the manager's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the manager has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Trust's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The manager is responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the rules of the Collective Investment Schemes Sourcebook of the Financial Conduct Authority

In our opinion:

- the financial statements have been properly prepared in accordance with the Statement of Recommended Practice relating to Authorised Funds, the rules of the Collective Investment Schemes Sourcebook of the Financial Conduct Authority and the Trust Deed;
- the information given in the manager's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- there is nothing to indicate that proper accounting records have not been kept or that the financial statements are not in agreement with those records.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matter in relation to which the Collective Investment Schemes Sourcebook of the Financial Conduct Authority rules requires us to report to you if, in our opinion:

- we have not received all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

Responsibilities of Manager

As explained more fully in the manager's responsibilities statement set out on page 663, the manager is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the manager determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



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Use of our report

This report is made solely to the unitholders of the Trust, as a body, pursuant to Paragraph 4.5.12 of the rules of the Collective Investment Schemes Sourcebook of the Financial Conduct Authority. Our audit work has been undertaken so that we might state to the Trust's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and the unitholders of the Trust as a body, for our audit work, for this report, or for the opinions we have formed.

Ernst & Young LLP
Statutory Auditor

London
22 May 2020

Supplementary Information

Efficient Portfolio Management Techniques

The Manager may, on behalf of certain Funds and subject to the conditions and within the limits laid down by the FCA and the Prospectus, employ techniques and instruments relating to transferable securities, including investments in Over-the-Counter Financial Derivative Instruments (OTC FDIs) provided that such techniques and instruments are used for efficient portfolio management purposes or to provide protection against exchange risk or for direct investment purposes, where applicable.

In addition to the investments in OTC FDIs, the Funds may employ other techniques and instruments relating to transferable securities and money market instruments, subject to the conditions set out in the Trust's Prospectus, as amended from time to time, and the ESMA Guidelines, such as repurchase / reverse repurchase transactions ("repo transactions") and securities lending.

Securities Lending and Total Return Swaps ("TRS")

The following table details the value of securities on loan as a proportion of the Funds' total lendable assets and NAV and the value of TRS as a proportion of the Funds' NAV, as at 29 February 2020 and the returns earned for the year ended 29 February 2020. Total lendable assets represents the aggregate value of assets forming part of the Funds' securities lending programme. This excludes any assets held by the Funds that are not considered lendable due to any market, regulatory, investment or other restriction. The value of TRS is based on the underlying exposure value on a gross absolute basis as disclosed in the Funds' Portfolio Statements.

Fund	Securities on loan		TRS	
	% of lendable assets	% of NAV	% of NAV	Returns earned £000's
BlackRock Balanced Managed Fund	9.50	6.08	34.53	(992)
BlackRock Corporate Bond 1-10 Year Fund	6.02	5.63	N/A	N/A
iShares 100 UK Equity Index Fund (UK)	10.52	10.10	N/A	N/A
iShares 350 UK Equity Index Fund (UK)	11.11	10.88	N/A	N/A
iShares Continental European Equity Index Fund (UK)	13.61	13.33	N/A	N/A
iShares Corporate Bond Index Fund (UK)	6.31	5.71	N/A	N/A
iShares Emerging Markets Equity Index Fund (UK)	12.79	7.01	N/A	N/A
iShares Global Property Securities Equity Index Fund (UK)	14.10	13.78	N/A	N/A
iShares Index Linked Gilt Index Fund (UK)	N/A	N/A	N/A	N/A
iShares Japan Equity Index Fund (UK)	40.16	38.75	N/A	N/A
iShares Mid Cap UK Equity Index Fund (UK)	12.95	12.35	N/A	N/A
iShares North American Equity Index Fund (UK)	5.06	4.78	N/A	N/A
iShares Over 15 Years Corporate Bond Index Fund (UK)	1.91	1.81	N/A	N/A
iShares Over 15 Years Gilts Index Fund (UK)	1.92	1.82	N/A	N/A
iShares Overseas Corporate Bond Index Fund (UK)	2.27	2.12	N/A	N/A
iShares Overseas Government Bond Index Fund (UK)	11.48	11.76	N/A	N/A
iShares Pacific Ex Japan Equity Index Fund (UK)	27.21	24.80	N/A	N/A
iShares UK Equity Index Fund (UK)	12.95	12.08	N/A	N/A
iShares UK Gilts All Stocks Index Fund (UK)	33.33	31.41	N/A	N/A
iShares US Equity Index Fund (UK)	3.48	3.32	N/A	N/A

Supplementary Information continued

The total income earned from securities lending transactions is split between the relevant Fund and the Stock Lending Agent. The Funds receive 62.5% while the Stock Lending Agent receives 37.5% of such income, with all operational costs borne out of the Stock Lending Agent's share. Income earned during the year by the Funds from securities lending transactions is disclosed in the Funds' notes to the financial statements.

All returns from OTC FDIs will accrue to the Funds and are not subject to any returns sharing arrangements with the Fund's Manager or any other third parties.

The following table details the underlying exposure value on a gross absolute basis for TRS, analysed by counterparty as at 29 February 2020 for the BlackRock Balanced Managed Fund. Note no other funds held TRS as at 29 February 2020.

Counterparty	Counterparty's country of establishment	Underlying exposure	TRS
BlackRock Balanced Managed Fund			£000's
Barclays Bank Plc	UK		5,419
BNP Paribas Arbitrage SNC	France		610
Citigroup Global Markets Limited (Euroclear)	UK		25,962
Deutsche Bank AG	Germany		17,226
HSBC Bank Plc	UK		2,314
J.P. Morgan Securities Plc	UK		121,838
Société Générale SA	France		4,418
Total			177,787

The value of securities on loan and associated collateral analysed by counterparty, as at 29 February 2020, is disclosed in the Funds' notes to the financial statements.

The following table details the underlying exposure value on a gross absolute basis for TRS, analysed by counterparty as at 29 February 2020 for the BlackRock Balanced Managed Fund. Note no other funds held TRS as at 29 February 2020.

Fund	Maturity Tenor				Open transactions	Total
	1 - 30 days	31 - 90 days	91 - 365 days	More than 365 days		
BlackRock Balanced Managed Fund	£000's	£000's	£000's	£000's	£000's	£000's
TRS	1,712	17,226	37,011	121,838	–	177,787

The above maturity tenor analysis has been based on the respective transaction contractual maturity date. All securities on loan and CFDs have an open maturity tenor as they are callable or terminable on a daily basis.

Supplementary Information continued

Collateral

The Funds engage in activities which may require collateral to be provided to a counterparty ("collateral posted") or may hold collateral received ("collateral received") from a counterparty.

The following table provides an analysis by currency of the cash and underlying non-cash collateral received/posted by way of title transfer collateral arrangement by the Funds, in respect of securities lending transactions and OTC FDIs (including TRS), as at 29 February 2020.

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
BlackRock Balanced Managed Fund	£000's	£000's	£000's	£000's
Securities lending transactions				
CAD	–	–	394	–
CHF	–	–	453	–
CNY	–	–	103	–
DKK	–	–	352	–
EUR	–	–	16,417	–
GBP	–	–	5,441	–
HKD	–	–	2	–
JPY	–	–	316	–
NOK	–	–	10	–
SEK	–	–	333	–
SGD	–	–	9	–
THB	–	–	9	–
USD	–	–	9,403	–
Total	–	–	33,242	–
OTC FDIs				
GBP	2,040	–	–	1,177
Total	2,040	–	–	1,177
Total	2,040	–	33,242	1,177

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
BlackRock Corporate Bond 1-10 Year Fund	£000's	£000's	£000's	£000's
Securities lending transactions				
CAD	–	–	2,726	–
CHF	–	–	135	–
CNY	–	–	1,696	–
DKK	–	–	1,133	–
EUR	–	–	32,672	–
GBP	–	–	7,811	–
HKD	–	–	163	–
JPY	–	–	430	–
NOK	–	–	220	–
SEK	–	–	31	–
SGD	–	–	128	–
USD	–	–	7,200	–
Total	–	–	54,345	–
OTC FDIs				
GBP	–	91	–	–
	–	91	–	–
Total	–	91	54,345	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares 100 UK Equity Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
CAD	–	–	5,511	–
CHF	–	–	613	–
CNY	–	–	1,027	–
DKK	–	–	142	–
EUR	–	–	63,737	–
GBP	–	–	23,328	–
HKD	–	–	424	–
JPY	–	–	5,680	–
MYR	–	–	4	–
NOK	–	–	5	–
SEK	–	–	144	–
SGD	–	–	3,171	–
THB	–	–	70	–
USD	–	–	36,233	–
Total	–	–	140,089	–
OTC FDIs				
GBP	–	1,005	–	–
	–	1,005	–	–
Total	–	1,005	140,089	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares 350 UK Equity Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	4	–
CAD	–	–	1,215	–
CHF	–	–	1,744	–
CNY	–	–	3,927	–
DKK	–	–	331	–
EUR	–	–	37,425	–
GBP	–	–	12,499	–
HKD	–	–	1,609	–
JPY	–	–	12,399	–
MYR	–	–	11	–
NOK	–	–	406	–
SEK	–	–	349	–
SGD	–	–	630	–
THB	–	–	13	–
USD	–	–	41,505	–
Total	–	–	114,067	–
OTC FDIs				
GBP	–	604	–	–
	–	604	–	–
Total	–	604	114,067	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Continental European Equity Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	159	–
CAD	–	–	6,395	–
CHF	–	–	17,351	–
CNY	–	–	15,977	–
DKK	–	–	1,555	–
EUR	–	–	162,955	–
GBP	–	–	50,787	–
HKD	–	–	5,197	–
JPY	–	–	26,219	–
MYR	–	–	13	–
NOK	–	–	2,306	–
SEK	–	–	3,473	–
SGD	–	–	1,329	–
THB	–	–	27	–
USD	–	–	233,361	–
Total	–	–	527,104	–
OTC FDIs				
GBP	–	800	–	–
	–	800	–	–
Total	–	800	527,104	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Corporate Bond Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
CAD	–	–	2,803	–
CHF	–	–	366	–
CNY	–	–	6,398	–
DKK	–	–	5,496	–
EUR	–	–	199,161	–
GBP	–	–	39,064	–
HKD	–	–	355	–
JPY	–	–	6,058	–
NOK	–	–	9,685	–
SEK	–	–	599	–
SGD	–	–	1,548	–
USD	–	–	61,389	–
Total	–	–	332,922	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Emerging Markets Equity Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	13	–
CAD	–	–	2,622	–
CHF	–	–	6,615	–
CNY	–	–	8,116	–
DKK	–	–	484	–
EUR	–	–	46,211	–
GBP	–	–	19,106	–
HKD	–	–	1,463	–
JPY	–	–	8,676	–
MYR	–	–	5	–
NOK	–	–	715	–
SEK	–	–	452	–
SGD	–	–	856	–
THB	–	–	16	–
USD	–	–	79,567	–
Total	–	–	174,917	–
OTC FDIs				
GBP	–	6,643	–	–
	–	6,643	–	–
Total	–	6,643	174,917	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Global Property Securities Equity Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	43	–
CAD	–	–	10,585	–
CHF	–	–	9,845	–
CNY	–	–	11,870	–
DKK	–	–	1,390	–
EUR	–	–	116,156	–
GBP	–	–	54,711	–
HKD	–	–	4,473	–
JPY	–	–	33,876	–
NOK	–	–	968	–
SEK	–	–	1,432	–
SGD	–	–	1,344	–
USD	–	–	172,251	–
Total	–	–	418,944	–

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Japan Equity Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	46	–
CAD	–	–	3,228	–
CHF	–	–	8,904	–
CNY	–	–	15,753	–
DKK	–	–	4,744	–
EUR	–	–	273,869	–
GBP	–	–	109,677	–
HKD	–	–	7,248	–
JPY	–	–	50,773	–
NOK	–	–	3,029	–
SEK	–	–	1,730	–
SGD	–	–	12,224	–
USD	–	–	244,659	–
Total	–	–	735,884	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Mid Cap UK Equity Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	118	–
CAD	–	–	2,473	–
CHF	–	–	2,155	–
CNY	–	–	831	–
DKK	–	–	225	–
EUR	–	–	29,409	–
GBP	–	–	13,610	–
HKD	–	–	301	–
JPY	–	–	9,271	–
NOK	–	–	155	–
SEK	–	–	2,366	–
SGD	–	–	636	–
THB	–	–	14	–
USD	–	–	29,537	–
Total	–	–	91,101	–
OTC FDIs				
GBP	–	981	–	–
	–	981	–	–
Total	–	981	91,086	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares North American Equity Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	490	–
CAD	–	–	2,401	–
CHF	–	–	7,326	–
CNY	–	–	9,732	–
DKK	–	–	1,691	–
EUR	–	–	62,177	–
GBP	–	–	37,440	–
HKD	–	–	3,550	–
JPY	–	–	24,362	–
NOK	–	–	1,530	–
SEK	–	–	9,113	–
SGD	–	–	134	–
USD	–	–	128,799	–
Total	–	–	288,745	–
OTC FDIs				
GBP	–	4,193	–	–
Total	–	4,193	–	–

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Over 15 Years Corporate Bond Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
CNY	–	–	88	–
DKK	–	–	23	–
EUR	–	–	3,726	–
GBP	–	–	430	–
JPY	–	–	166	–
NOK	–	–	1	–
SEK	–	–	3	–
SGD	–	–	41	–
USD	–	–	1,525	–
Total	–	–	6,003	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Over 15 Years Gilts Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
EUR	–	–	30,547	–
GBP	–	–	1,741	–
USD	–	–	2,227	–
Total	–	–	34,515	–

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Overseas Corporate Bond Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
CAD	–	–	1,406	–
CHF	–	–	131	–
CNY	–	–	1,529	–
DKK	–	–	764	–
EUR	–	–	35,986	–
GBP	–	–	4,591	–
HKD	–	–	146	–
JPY	–	–	1,116	–
NOK	–	–	75	–
SEK	–	–	49	–
SGD	–	–	115	–
USD	–	–	8,997	–
Total	–	–	54,905	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Overseas Government Bond Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	5,923	–
CAD	–	–	10	–
CHF	–	–	6,637	–
CNY	–	–	4,051	–
DKK	–	–	3,114	–
EUR	–	–	39,851	–
GBP	–	–	8,987	–
HKD	–	–	8,931	–
JPY	–	–	18,227	–
NOK	–	–	757	–
SEK	–	–	3,854	–
SGD	–	–	43	–
USD	–	–	22,222	–
Total	–	–	113,633	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares Pacific Ex Japan Equity Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	66	–
CAD	–	–	22,848	–
CHF	–	–	35,843	–
CNY	–	–	3,820	–
DKK	–	–	425	–
EUR	–	–	134,008	–
GBP	–	–	61,678	–
HKD	–	–	2,372	–
JPY	–	–	13,780	–
MYR	–	–	7	–
NOK	–	–	488	–
SEK	–	–	1,432	–
SGD	–	–	127	–
THB	–	–	2	–
USD	–	–	98,936	–
Total	–	–	375,832	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares UK Equity Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	351	–
CAD	–	–	16,195	–
CHF	–	–	12,222	–
CNY	–	–	134,863	–
DKK	–	–	2,998	–
EUR	–	–	353,429	–
GBP	–	–	191,512	–
HKD	–	–	18,104	–
JPY	–	–	122,448	–
MYR	–	–	47	–
NOK	–	–	3,189	–
SEK	–	–	8,034	–
SGD	–	–	9,471	–
THB	–	–	129	–
USD	–	–	464,505	–
Total	–	–	1,337,497	–
OTC FDIs				
GBP	–	7,609	–	–
	–	7,609	–	–
Total	–	7,609	1,337,497	–

Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares UK Gilts All Stocks Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
AUD	–	–	15,227	–
CAD	–	–	1,445	–
CHF	–	–	169	–
CNY	–	–	49,769	–
DKK	–	–	10,497	–
EUR	–	–	1,000,165	–
GBP	–	–	274,983	–
HKD	–	–	26,329	–
JPY	–	–	12,429	–
NOK	–	–	359	–
SEK	–	–	10,011	–
USD	–	–	446,912	–
Total	–	–	1,848,295	–

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
iShares US Equity Index Fund (UK)	£000's	£000's	£000's	£000's
Securities lending transactions				
CAD	–	–	809	–
CHF	–	–	1,701	–
CNY	–	–	4,051	–
DKK	–	–	110	–
EUR	–	–	10,619	–
GBP	–	–	7,211	–
HKD	–	–	1,012	–
JPY	–	–	2,790	–
NOK	–	–	137	–
SGD	–	–	67	–
USD	–	–	26,497	–
Total	–	–	55,004	–
OTC FDIs				
GBP	–	350	–	–
	–	350	–	–
Total	–	350	55,004	–

Supplementary Information continued

As at 29 February 2020, all cash collateral received by the Funds was re-invested in money market funds managed by the Manager, as disclosed in the Funds' portfolio statements. All cash received or posted as collateral has an open maturity tenor as it's not subject to a contractual maturity date.

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

The returns earned by the Funds from the reinvestment of cash collateral in money market funds during the year ended 29 February 2020 is summarised below. These returns represent the accumulative total return of the representative money market fund for the year ended 29 February 2020. These returns do not take into account any interest payable to the counterparty under the relevant collateral arrangements.

Money market fund	Total return %
Institutional Cash Series plc	
Institutional Sterling Liquidity Fund – Agency Income class	0.76

The following table provides an analysis of the type, quality and maturity tenor of non-cash collateral received/posted by the Funds by way of title transfer collateral arrangement in respect of securities lending transactions and OTC FDIs (BlackRock Balanced Managed Fund only) as at 29 February 2020.

Fund	Maturity Tenor					Open transactions	Total
	1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days		
BlackRock Balanced Managed Fund	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received - securities lending							
Fixed income							
Investment grade	–	204	1,647	1,611	23,346	–	26,808
Equities							
Recognised equity index	–	–	–	–	–	6,434	6,434
	–	204	1,647	1,611	23,346	6,434	33,242
Collateral posted - OTC FDIs							
Fixed income							
Investment grade	–	–	–	–	1,177	–	1,177
	–	–	–	–	1,177	–	1,177
Total	–	204	1,647	1,611	24,523	6,434	34,419

Supplementary Information continued

Fund	Maturity Tenor					More than 365 days	Open transactions	Total
	1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days				
BlackRock Corporate Bond 1-10 Year Fund	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<i>Collateral received - securities lending</i>								
Fixed income								
Investment grade	753	695	439	1,734	45,315	–	48,936	
Equities								
Recognised equity index	–	–	–	–	–	5,384	5,384	
ETFs								
Non-UCITS	–	–	–	–	–	25	25	
Total	753	695	439	1,734	45,315	5,409	54,345	
iShares 100 UK Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<i>Collateral received - securities lending</i>								
Fixed income								
Investment grade	–	–	4,071	12	95,471	–	99,554	
Equities								
Recognised equity index	–	–	–	–	–	40,110	40,110	
ETFs								
UCITS	–	–	–	–	–	19	19	
Non-UCITS	–	–	–	–	–	406	406	
Total	–	–	4,071	12	95,471	40,535	140,089	
iShares 350 UK Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<i>Collateral received - securities lending</i>								
Fixed income								
Investment grade	–	93	1,918	928	33,562	–	36,501	
Equities								
Recognised equity index	–	–	–	–	–	76,284	76,284	
ETFs								
UCITS	–	–	–	–	–	62	62	
Non-UCITS	–	–	–	–	–	1,220	1,220	
Total	–	93	1,918	928	33,562	77,566	114,067	

Supplementary Information continued

Fund	Maturity Tenor					Open transactions	Total
	1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days		
iShares Continental European Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received - securities lending							
Fixed income							
Investment grade	13	5,129	12,341	7,717	137,167	–	162,367
Equities							
Recognised equity index	–	–	–	–	–	352,628	352,628
ETFs							
UCITS	–	–	–	–	–	183	183
Non-UCITS	–	–	–	–	–	11,926	11,926
Total	13	5,129	12,341	7,717	137,167	364,737	527,104
iShares Corporate Bond Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received - securities lending							
Fixed income							
Investment grade	2,073	1,911	3,787	11,442	273,988	–	293,201
Equities							
Recognised equity index	–	–	–	–	–	39,667	39,667
ETFs							
Non-UCITS	–	–	–	–	–	54	54
Total	2,073	1,911	3,787	11,442	273,988	39,721	332,922
iShares Emerging Markets Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received - securities lending							
Fixed income							
Investment grade	6	1,989	2,611	2,281	43,934	–	50,821
Equities							
Recognised equity index	–	–	–	–	–	120,479	120,479
ETFs							
UCITS	–	–	–	–	–	70	70
Non-UCITS	–	–	–	–	–	3,547	3,547
Total	6	1,989	2,611	2,281	43,934	124,096	174,917

Supplementary Information continued

Fund	Maturity Tenor					More than 365 days	Open transactions	Total
	1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days				
iShares Global Property Securities Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<i>Collateral received - securities lending</i>								
Fixed income								
Investment grade	3	3,997	14,637	4,425	118,682	–		141,744
Equities								
Recognised equity index	–	–	–	–	–	268,508		268,508
ETFs								
UCITS	–	–	–	–	–	20		20
Non-UCITS	–	–	–	–	–	8,672		8,672
Total	3	3,997	14,637	4,425	118,682	277,200		418,944
iShares Japan Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<i>Collateral received - securities lending</i>								
Fixed income								
Investment grade	1	1,594	10,999	5,127	359,369	–		377,090
Equities								
Recognised equity index	–	–	–	–	–	354,432		354,432
ETFs								
UCITS	–	–	–	–	–	1		1
Non-UCITS	–	–	–	–	–	4,361		4,361
Total	1	1,594	10,999	5,127	359,369	358,794		735,884

Supplementary Information continued

Fund	Maturity Tenor					More than 365 days	Open transactions	Total
	1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days				
iShares Mid Cap UK Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<i>Collateral received - securities lending</i>								
Fixed income								
Investment grade	1	–	1,235	220	32,632	–		34,088
Equities								
Recognised equity index	–	–	–	–	–	56,826		56,826
ETFs								
UCITS	–	–	–	–	–	52		52
Non-UCITS	–	–	–	–	–	135		135
Total	1	–	1,235	220	32,632	57,013		91,101
iShares North American Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<i>Collateral received - securities lending</i>								
Fixed income								
Investment grade	7	1,999	7,572	5,105	58,820	–		73,503
Equities								
Recognised equity index	–	–	–	–	–	213,968		213,968
ETFs								
UCITS	–	–	–	–	–	20		20
Non-UCITS	–	–	–	–	–	1,254		1,254
Total	7	1,999	7,572	5,105	58,820	215,242		288,745
iShares Over 15 Years Corporate Bond Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<i>Collateral received - securities lending</i>								
Fixed income								
Investment grade	–	–	21	65	5,013	–		5,099
Equities								
Recognised equity index	–	–	–	–	–	904		904
Total	–	–	21	65	5,013	904		6,003

Supplementary Information continued

Fund	Maturity Tenor					More than 365 days	Open transactions	Total
	1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days				
iShares Over 15 Years Gilts Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<i>Collateral received - securities lending</i>								
Fixed income								
Investment grade	–	–	1,817	697	32,001	–	–	34,515
Total	–	–	1,817	697	32,001	–	–	34,515
iShares Overseas Corporate Bond Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<i>Collateral received - securities lending</i>								
Fixed income								
Investment grade	307	593	304	1,202	43,250	–	–	45,656
Equities								
Recognised equity index	–	–	–	–	–	9,227	–	9,227
ETFs								
Non-UCITS	–	–	–	–	–	22	–	22
Total	307	593	304	1,202	43,250	9,249	–	54,905
iShares Overseas Government Bond Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<i>Collateral received - securities lending</i>								
Fixed income								
Investment grade	385	–	364	2,565	8,644	–	–	11,958
Equities								
Recognised equity index	–	–	–	–	–	207,128	–	207,128
ETFs								
Non-UCITS	–	–	–	–	–	1,736	–	1,736
Total	385	–	364	2,565	8,644	208,864	–	220,822

Supplementary Information continued

Fund	Maturity Tenor					More than 365 days	Open transactions	Total
	1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days				
iShares Pacific Ex Japan Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received - securities lending								
Fixed income								
Investment grade	1	21,556	1,770	1,383	113,110	–		137,820
Equities								
Recognised equity index	–	–	–	–	–	237,260		237,260
ETFs								
UCITS	–	–	–	–	–	53		53
Non-UCITS	–	–	–	–	–	699		699
Total	1	21,556	1,770	1,383	113,110	238,012		375,832
iShares UK Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received - securities lending								
Fixed income								
Investment grade	5	1,909	19,316	16,639	405,001	–		442,870
Equities								
Recognised equity index	–	–	–	–	–	882,357		882,357
ETFs								
UCITS	–	–	–	–	–	349		349
Non-UCITS	–	–	–	–	–	11,921		11,921
Total	5	1,909	19,316	16,639	405,001	894,627		1,337,497
iShares UK Gilts All Stocks Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received - securities lending								
Fixed income								
Investment grade	–	–	54,052	89,772	1,380,112	–		1,523,936
Equities								
Recognised equity index	–	–	–	–	–	324,199		324,199
ETFs								
Non-UCITS	–	–	–	–	–	160		160
Total	–	–	54,052	89,772	1,380,112	324,359		1,848,295

Supplementary Information continued

Fund	Maturity Tenor					Open transactions	Total
	1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days		
iShares US Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
Collateral received - securities lending							
Fixed income							
Investment grade	1	894	3,173	1,955	13,990	–	20,013
Equities							
Recognised equity index	–	–	–	–	–	34,919	34,919
ETFs							
Non-UCITS	–	–	–	–	–	72	72
Total	1	894	3,173	1,955	13,990	34,991	55,004

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 and ETFs received or posted as collateral are presented as open transactions as they are not subject to a contractual maturity date.

As at 29 February 2020, all non-cash collateral received by the Funds in respect of securities lending transactions and OTC FDIs (including TRS) is held by the Funds' Trustee (or through their delegates), with the exception of the amounts disclosed in the following table which are held through a securities settlement system.

Fund	Non-cash collateral received	
	Securities lending	OTC FDIs
BlackRock Balanced Managed Fund	£000's	£000's
Euroclear Bank SA/NAV	23,551	–
BlackRock Corporate Bond 1-10 Year Fund	£000's	£000's
Euroclear Bank SA/NAV	27,238	–*
iShares 100 UK Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	–	–*
iShares 350 UK Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	–	–*

Supplementary Information continued

Fund	Non-cash collateral received	
	Securities lending	OTC FDIs
iShares Continental European Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	–	–*
iShares Corporate Bond Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	235,553	–*
iShares Emerging Markets Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	–	–*
iShares Global Property Securities Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	–	–*
iShares Index Linked Gilt Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	–	–*
iShares Japan Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	–	–*
iShares Mid Cap UK Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	–	–*
iShares North American Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	–	–*
iShares Over 15 Years Corporate Bond Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	4,063	–
iShares Over 15 Years Gilts Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	34,515	–*
iShares Overseas Corporate Bond Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	33,673	–*
iShares Overseas Government Bond Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	1,916	–*
iShares Pacific Ex Japan Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	–	–
iShares UK Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	–	–*
iShares UK Gilts All Stocks Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	1,065,131	–*

Supplementary Information continued

Fund	Non-cash collateral received	
	Securities lending	OTC FDIs
iShares US Equity Index Fund (UK)	£000's	£000's
Euroclear Bank SA/NAV	–	–*

* Only the BlackRock Balanced Managed Fund holds OTC FDIs, however, there was no non-cash collateral received in respect to OTC FDIs as at 29 February 2020.

The following table lists the top ten issuers (or all the issuers if less than ten) of non-cash collateral received by the Fund by way of the title transfer collateral arrangement across securities lending transactions and OTC FDIs as at 29 February 2020.

Fund	Value	% of The Fund's NAV
BlackRock Balanced Managed Fund	£000's	
J.P. Morgan Securities Plc (Euroclear)	14,378	2.79
Citigroup Global Markets Limited (Euroclear)	8,101	1.58
UBS AG	5,125	1.00
Morgan Stanley & Co. International Plc	2,526	0.49
Société Générale SA	1,072	0.21
Deutsche Bank AG	896	0.17
The Bank of Nova Scotia	883	0.17
Barclays Capital Securities Limited	261	0.05
Total	33,242	6.46
BlackRock Corporate Bond 1-10 Year Fund	£000's	
Goldman Sachs International	13,594	1.12
J.P. Morgan Securities Plc (Euroclear)	11,127	0.92
Morgan Stanley & Co. International Plc	7,576	0.62
Deutsche Bank AG (Euroclear)	5,767	0.48
J.P. Morgan Securities Plc	4,966	0.41
BNP Paribas Arbitrage SNC	3,957	0.33
Citigroup Global Markets Limited (Euroclear)	3,575	0.29
RBC Europe Limited (Euroclear)	1,048	0.09
HSBC Bank Plc	970	0.08
Barclays Bank Plc	820	0.07
Other issuers	945	0.08
Total	54,345	4.49
iShares 100 UK Equity Index Fund (UK)	£000's	
Barclays Capital Securities Limited	86,170	6.51
Goldman Sachs International	21,718	1.64
J.P. Morgan Securities Plc	20,628	1.56
The Bank of Nova Scotia	5,777	0.44
BNP Paribas Arbitrage	2,831	0.21
Deutsche Bank AG	1,478	0.11
Morgan Stanley & Co. International Plc	1,307	0.10
Banco Santander SA	172	0.01
Citigroup Global Markets Limited	8	0.00
Total	140,089	10.58

Supplementary Information continued

Fund	Value	% of The Fund's NAV
iShares 350 UK Equity Index Fund (UK)	£000's	
J.P. Morgan Securities Plc	54,708	5.57
Barclays Capital Securities Limited	15,647	1.59
Credit Suisse Securities (Europe) Limited	13,788	1.40
Credit Suisse AG Dublin Branch	8,620	0.88
Natixis S.A.	6,092	0.62
Goldman Sachs International	3,764	0.38
BNP Paribas Arbitrage SNC	3,498	0.36
The Bank of Nova Scotia	2,587	0.26
UBS AG	1,877	0.19
Morgan Stanley & Co. International Plc	1,524	0.16
Other issuers	1,962	0.20
Total	114,067	11.61
iShares Continental European Equity Index Fund (UK)	£000's	
Credit Suisse International	145,322	4.05
UBS AG	73,383	2.04
J.P. Morgan Securities Plc	64,769	1.80
Deutsche Bank AG	60,859	1.69
Merrill Lynch International	55,391	1.54
Barclays Capital Securities Limited	33,623	0.93
Morgan Stanley & Co. International Plc	27,105	0.75
Société Générale SA	22,720	0.63
Other issuers	43,932	1.22
Total	527,104	14.65
iShares Corporate Bond Index Fund (UK)	£000's	
Citigroup Global Markets Limited	69,307	1.25
HSBC Bank Plc	62,162	1.13
Barclays Bank Plc	50,940	0.92
RBC Europe Limited (Euroclear)	50,426	0.91
BNP Paribas Arbitrage SNC	28,992	0.53
J.P. Morgan Securities Plc (Euroclear)	20,015	0.36
Deutsche Bank AG (Euroclear)	15,873	0.29
Morgan Stanley & Co. International Plc	14,896	0.27
J.P. Morgan Securities Plc	10,782	0.20
Goldman Sachs International	9,529	0.17
Total	332,922	6.03
iShares Emerging Markets Equity Index Fund (UK)	£000's	
UBS AG	31,471	1.36

Supplementary Information continued

Fund	Value	% of The Fund's NAV
Credit Suisse Securities (Europe) Limited	28,849	1.24
Merrill Lynch International	23,549	1.01
J.P. Morgan Securities Plc	21,934	0.95
Deutsche Bank AG	21,904	0.94
Barclays Capital Securities Limited	19,612	0.85
HSBC Bank Plc	12,600	0.54
The Bank of Nova Scotia	5,044	0.22
Citigroup Global Markets Limited	3,825	0.16
Other issuers	6,129	0.26
Total	174,917	7.53
iShares Global Property Securities Equity Index Fund (UK)		
	£000's	
J.P. Morgan Securities Plc	102,026	3.65
The Bank of Nova Scotia	58,231	2.08
Deutsche Bank AG	55,335	1.98
Credit Suisse AG Dublin Branch	54,274	1.94
Merill Lynch International	42,673	1.53
Barclays Capital Securities Limited	31,636	1.13
Goldman Sachs International	24,217	0.86
UBS AG	16,002	0.57
Morgan Stanley & Co. International Plc	10,054	0.36
Citigroup Global Markets Limited	9,521	0.34
Other issuers	14,975	0.54
Total	418,944	14.98
iShares Japan Equity Index Fund (UK)		
	£000's	
Barclays Capital Securities Limited	319,839	17.75
J.P. Morgan Securities Plc	215,480	11.96
Credit Suisse AG Dublin Branch	70,316	3.90
Citigroup Global Markets Limited	51,108	2.84
Nomura International Plc	30,528	1.69
Deutsche Bank AG	19,912	1.10
Merrill Lynch International	10,492	0.58
Société Générale SA	6,621	0.37
HSBC Bank Plc	4,765	0.26
UBS AG	4,538	0.25
Other issuers	2,285	0.13
Total	735,884	40.83

Supplementary Information continued

Fund	Value	% of The Fund's NAV
iShares Mid Cap UK Equity Index Fund (UK)	£000's	
Barclays Capital Securities Limited	17,325	2.64
Société Générale SA	16,960	2.59
The Bank of Nova Scotia	14,750	2.25
Merrill Lynch International	8,941	1.37
BNP Paribas Arbitrage SNC	7,792	1.19
Morgan Stanley & Co. International Plc	7,562	1.15
UBS AG	7,405	1.13
Goldman Sachs International	6,669	1.02
Citigroup Global Markets Limited	3,128	0.48
HSBC Bank Plc	301	0.05
Other issuers	268	0.04
Total	91,101	13.91
iShares North American Equity Index Fund (UK)	£000's	
Société Générale SA	70,234	1.30
Credit Suisse AG Dublin Branch	51,180	0.95
The Bank of Nova Scotia	44,037	0.82
UBS AG	38,157	0.71
Citigroup Global Markets Limited	21,037	0.39
Merrill Lynch International	18,127	0.34
Morgan Stanley & Co. International Plc	17,222	0.32
HSBC Bank Plc	14,656	0.27
Credit Suisse Securities (Europe) Limited	7,356	0.14
Deutsche Bank AG	6,345	0.12
Other issuers	394	0.01
Total	288,745	5.37
iShares Over 15 Years Corporate Bond Index Fund (UK)	£000's	
BNP Paribas SNC	3,116	0.99
HSBC Bank Plc	1,940	0.62
Barclays Bank Plc	388	0.12
Citigroup Global Markets Limited	324	0.10
J.P. Morgan Securities Plc	235	0.07
Total	6,003	1.90
iShares Over 15 Years Gilts Index Fund (UK)	£000's	
Barclays Bank Plc	34,515	1.90
Total	34,515	1.90
iShares Overseas Corporate Bond Index Fund (UK)	£000's	
Merrill Lynch International (Euroclear)	7,663	0.32
BNP Paribas Arbitrage SNC	7,194	0.30
Morgan Stanley & Co. International Plc	5,797	0.24
Goldman Sachs International	5,648	0.23
Citigroup Global Markets Limited (Euroclear)	5,602	0.23
J.P. Morgan Securities Plc	4,430	0.18
The Bank of Nova Scotia	3,358	0.14

Supplementary Information continued

Fund	Value	% of The Fund's NAV
UBS AG	2,866	0.12
J.P. Morgan Securities Plc (Euroclear)	2,686	0.11
Nomura International Plc (Euroclear)	2,680	0.11
Other issuers	6,981	0.29
Total	54,905	2.27
iShares Overseas Government Bond Index Fund (UK)	£000's	
Société Générale SA	84,718	4.46
BNP Paribas Arbitrage SNC	11,440	0.60
J.P. Morgan Securities Plc	5,603	0.30
Barclays Bank Plc	4,356	0.23
Morgan Stanley & Co. International Plc	3,813	0.20
Citigroup Global Markets Limited	3,703	0.19
Total	113,633	5.98
iShares Pacific Ex Japan Equity Index Fund (UK)	£000's	
Merrill Lynch International	268,673	19.44
J.P. Morgan Securities Plc	35,438	2.56
Macquarie Bank Limited	18,482	1.34
Credit Suisse Securities (Europe) Limited	12,037	0.87
Société Générale SA	9,465	0.68
Credit Suisse AG Dublin Branch	6,049	0.44
UBS AG	4,427	0.32
Goldman Sachs International	4,268	0.31
Citigroup Global Markets Limited	3,831	0.28
Nomura International Plc	3,773	0.27
Other issuers	9,389	0.68
Total	375,832	27.19
iShares UK Equity Index Fund (UK)	£000's	
HSBC Bank Plc	375,907	3.67
J.P. Morgan Securities Plc	223,654	2.18
The Bank of Nova Scotia	164,545	1.61
Barclays Capital Securities Limited	158,472	1.55
Credit Suisse Securities (Europe) Limited	70,671	0.69
Deutsche Bank AG	58,267	0.57
Credit Suisse AG Dublin Branch	51,941	0.51
Goldman Sachs International	50,652	0.49
Société Générale SA	50,257	0.49
UBS AG	25,078	0.24
Other issuers	108,053	1.06
Total	1,337,497	13.06

Supplementary Information continued

Fund	Value	% of The Fund's NAV
iShares UK Gilts All Stocks Index Fund (UK)	£000's	
J.P Morgan Securities Plc (Euroclear)	716,734	12.88
Morgan Stanley & Co. International Plc	458,829	8.25
Citigroup Global Markets Limited (Euroclear)	245,749	4.42
Barclays Capital Securities Limited	235,514	4.23
Barclays Bank Plc	102,632	1.85
Société Générale SA	87,066	1.56
Banco Santander SA	1,771	0.03
Total	1,848,295	33.22
iShares US Equity Index Fund (UK)	£000's	
Credit Suisse AG Dublin Branch	22,320	1.45
The Bank of Nova Scotia	9,738	0.63
Merrill Lynch International	8,172	0.53
UBS AG	7,502	0.49
HSBC Bank Plc	7,272	0.47
Total	55,004	3.57

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

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

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