



# 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 Developed World Fossil Fuel Screened 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 28 February 2021

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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\* M B Cook (Resigned 30 October 2020) S Corrigan (Appointed 13 January 2021) W I Cullen\* D Edgar (Appointed 14 November 2020) R A R Hayes (Resigned 13 January 2021) A M Lawrence H N Mepham L E Watkins (Resigned 16 November 2020) M T Zemek\*

## 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  
12 Throgmorton Avenue, London EC2N 2DL  
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Dealing and Investor Services: 0800 44 55 22  
blackrock.co.uk

**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 28 February 2021 and 29 February 2020 there were no cross sub-fund holdings within the Trust.

## Assessment of value

The FCA has introduced new requirements for UK authorised fund managers to consider whether the charges taken from a fund they manage are justified in the context of the overall service and value offered by that fund, and to report on those findings. BlackRock has fulfilled its obligations for the reporting requirement, including assessing relevant charges, and published the annual assessment of value statements on the BlackRock website on 30 October 2020 in a composite report for all funds managed by BlackRock Fund Managers Limited 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 28 February 2021, the Fund Managers of the Trust are Duncan Fergusson, Francis Rayner, Darren Wills, Kieran Doyle, David Curtin, Adam Ryan, Jason Byrom and Conan McKenzie.

# Significant Events

## Changes in the Directors of the Manager

M B Cook resigned as a Director effective 30 October 2020. D Edgar was appointed as a Director effective 14 November 2020. L E Watkins resigned as a Director effective 16 November 2020. R A R Hayes resigned as a Director effective 13 January 2021. S Corrigan was appointed as a Director effective 13 January 2021.

## Outbreak of COVID-19

An outbreak of an infectious respiratory illness caused by a novel coronavirus known as COVID-19 has developed into a global pandemic and has resulted in travel restrictions, closed international borders, enhanced health screenings at ports of entry and elsewhere, disruption of and delays in healthcare service preparation and delivery, prolonged quarantines, cancellations, supply chain disruptions, and lower consumer demand, as well as general concern and uncertainty. The impact of COVID-19 has adversely affected the economies of many nations across the entire global economy, individual issuers and capital markets, and could continue to extents

## **Significant Events** continued

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. The impact of this significant event on the Funds' financial risk exposure is disclosed in Note 2.

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

### **Eligible Securities Markets**

The list of eligible securities markets applicable to the Funds has been updated in the Prospectus.

# Investment Report

for the year ended 28 February 2021

## Investment Objective

### BlackRock Balanced Managed Fund (Active Fund)

The aim of the Fund is to provide a return on your investment (generated through an increase in the value of the assets held by the Fund and/or income received by those assets).

### Tracking Funds (Replicating/Non-Replicating Funds)

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 <sup>#</sup>	Active
BlackRock Corporate Bond 1-10 Year Fund	Composite Index <sup>^</sup>	Non-replicating
iShares 100 UK Equity Index Fund (UK)	FTSE 100 Index <sup>^</sup>	Replicating
iShares 350 UK Equity Index Fund (UK)	FTSE 350 Index <sup>^</sup>	Replicating
iShares Continental European Equity Index Fund (UK)	FTSE World Europe ex UK Index <sup>^</sup>	Replicating
iShares Corporate Bond Index Fund (UK)	Markit iBoxx GBP Non-Gilts Overall TR Index <sup>^</sup>	Non-replicating
iShares Developed World Fossil Fuel Screened Index Fund (UK)	MSCI World Select Fossil Fuel Screened Index <sup>^</sup>	Replicating
iShares Emerging Markets Equity Index Fund (UK)	FTSE Emerging Index <sup>^</sup>	Non-replicating
iShares Global Property Securities Equity Index Fund (UK)	FTSE EPRA/NAREIT Developed Index <sup>^</sup>	Non-replicating
iShares Index Linked Gilt Index Fund (UK)	FTSE Actuaries UK Index Linked Gilts Over 5 Years Index <sup>^</sup>	Non-replicating
iShares Japan Equity Index Fund (UK)	FTSE Japan Index <sup>^</sup>	Replicating
iShares Mid Cap UK Equity Index Fund (UK)	FTSE 250 Index <sup>^</sup>	Replicating
iShares North American Equity Index Fund (UK)	FTSE North America Index <sup>^</sup>	Replicating
iShares Over 15 Years Corporate Bond Index Fund (UK)	Markit iBoxx GBP Non-Gilts Over 15 Years Index <sup>^</sup>	Non-replicating
iShares Over 15 Years Gilts Index Fund (UK)	FTSE Actuaries UK Conventional Gilts Over 15 Years Index <sup>^</sup>	Non-replicating
iShares Overseas Corporate Bond Index Fund (UK)	Bloomberg Barclays Global Aggregate Corporate ex GBP Index <sup>^</sup>	Non-replicating
iShares Overseas Government Bond Index Fund (UK)	JP Morgan Global Government Bond Index ex UK <sup>^</sup>	Non-replicating
iShares Pacific Ex Japan Equity Index Fund (UK)	FTSE World Asia-Pacific ex-Japan Index <sup>^</sup>	Replicating
iShares UK Equity Index Fund (UK)	FTSE All-Share Index <sup>^</sup>	Replicating
iShares UK Gilts All Stocks Index Fund (UK)	FTSE Actuaries UK Conventional Gilts All Stocks Index <sup>^</sup>	Non-replicating
iShares US Equity Index Fund (UK)	FTSE USA Index <sup>^</sup>	Replicating

<sup>#</sup> Comparator benchmark

<sup>^</sup> Target benchmark

## Performance Summary, Tracking Difference and Tracking Error

The returns disclosed, based on bid-to-bid dealing prices (the price at which units are sold) and calculated net of fees, are the performance returns for the primary unit class for each Fund which has been selected as a representative unit class. The primary unit class represents the class of unit which is the highest charging unit class, free of any commissions or rebates, and is freely available. Performance returns for any other unit class can be made available on request.

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

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 table below compares the realised performance of the Funds against the performance of the relevant target benchmark during the financial year ended 28 February 2021 and, 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 28 February 2021. 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.



# Investment Report continued

	Fund return %	Target /comparator benchmark return %	Tracking difference net of ongoing charges %	Ongoing charges %	Tracking difference gross of ongoing charges %	Anticipated tracking error %	Realised tracking error %
BlackRock Corporate Bond 1-10 Year Fund							
– Class D Accumulation Units	2.47%	2.63%	(0.16%)	0.17%	0.01%	Up to 1.50%	0.61%
iShares 100 UK Equity Index Fund (UK)							
– Class D Accumulation Units	2.34%	2.32%	0.02%	0.07%	0.09% <sup>1</sup>	Up to 0.20%	0.13%
iShares 350 UK Equity Index Fund (UK)							
– Class D Accumulation Units	3.67%	3.75%	(0.08%)	0.16%	0.08% <sup>2</sup>	Up to 0.25%	0.14%
iShares Continental European Equity Index Fund (UK)							
– Class D Accumulation Units	15.54%	15.46%	0.07%	0.06%	0.13% <sup>3</sup>	Up to 0.30%	0.22%
iShares Corporate Bond Index Fund (UK)							
– Class D Accumulation Units	0.82%	0.85%	(0.03%)	0.12%	0.09% <sup>4</sup>	Up to 0.40%	0.47% <sup>5</sup>
iShares Developed World Fossil Fuel Screened Index Fund (UK)							
– Class D Accumulation Units	3.78%	3.73%	0.06%	0.13%	0.19% <sup>6</sup>	Up to 1.70%	0.43% <sup>7</sup>
iShares Emerging Markets Equity Index Fund (UK)							
– Class D Accumulation Units	23.90%	22.93%	0.97%	0.20%	1.17% <sup>8</sup>	Up to 1.30%	0.84%
iShares Global Property Securities Equity Index Fund (UK)							
– Class D Accumulation Units	(6.26%)	(6.52%)	0.26%	0.17%	0.43% <sup>9</sup>	Up to 1.50%	0.79%
iShares Index Linked Gilt Index Fund (UK)							
– Class D Accumulation Units	(5.67%)	(5.49%)	(0.18%)	0.11%	(0.07%) <sup>10</sup>	Up to 1.00%	0.41%
iShares Japan Equity Index Fund (UK)							
– Class D Accumulation Units	22.31%	20.34%	1.96%	0.09%	2.05% <sup>11</sup>	Up to 3.50%	1.24%
iShares Mid Cap UK Equity Index Fund (UK)							
– Class D Accumulation Units	10.49%	10.64%	(0.16%)	0.17%	0.01%	Up to 0.25%	0.26% <sup>12</sup>
iShares North American Equity Index Fund (UK)							
– Class D Accumulation Units	24.46%	21.98%	2.48%	0.07%	2.55% <sup>13</sup>	Up to 2.50%	2.19%
iShares Over 15 Years Corporate Bond Index Fund (UK)							
– Class D Accumulation Units	(0.99%)	(1.13%)	0.14%	0.17%	0.31% <sup>14</sup>	Up to 0.30%	1.23% <sup>7</sup>
iShares Over 15 Years Gilts Index Fund (UK)							
– Class D Accumulation Units	(8.63%)	(8.50%)	(0.13%)	0.16%	0.03%	Up to 0.60%	0.25%

# Investment Report continued

	Fund return %	Target difference /comparator benchmark return %	Tracking difference net of ongoing charges %	Ongoing charges %	Tracking difference gross of ongoing charges %	Anticipated tracking error %	Realised tracking error %
iShares Overseas Corporate Bond Index Fund (UK) – Class D Accumulation Units	(3.01%)	(3.68%)	0.67%	0.11%	0.78% <sup>15</sup>	Up to 4.00%	2.13%
iShares Overseas Government Bond Index Fund (UK) – Class D Accumulation Units	(5.24%)	(6.53%)	1.29%	0.11%	1.40% <sup>15</sup>	Up to 4.00%	1.87%
iShares Pacific Ex Japan Equity Index Fund (UK) – Class D Accumulation Units	31.28%	29.45%	1.83%	0.14%	1.97% <sup>13</sup>	Up to 0.75%	0.78% <sup>16</sup>
iShares UK Equity Index Fund (UK) – Class D Accumulation Units	4.50%	4.38%	0.12%	0.05%	0.17% <sup>17</sup>	Up to 0.20%	0.24% <sup>18</sup>
iShares UK Gilts All Stocks Index Fund (UK) – Class D Accumulation Units	(4.51%)	(4.44%)	(0.07%)	0.11%	0.04%	Up to 0.60%	0.15%
iShares US Equity Index Fund (UK) – Class D Accumulation Units	25.02%	22.64%	2.38%	0.05%	2.43% <sup>19</sup>	Up to 2.50%	2.19%

<sup>1</sup> Before operating costs, the tracking difference is a result of (a) securities lending income (b) impact of trading cashflows and index changes and (c) Futures mistracking, which is caused as the futures used for efficient portfolio management purposes may not perfectly track the index.

<sup>2</sup> Before operating costs, the tracking difference is a result of (a) securities lending income (b) impact of trading cashflows and index changes and (c) sampling techniques employed.

<sup>3</sup> Before operating costs, the tracking difference is a result of (a) NAV rounding materially distorting the performance due to the small share class size, (b) securities lending income (c) impact of trading cashflows and index changes and (d) withholding tax differences between the benchmark and the Fund.

<sup>4</sup> Before operating costs, the main tracking difference is a result of (a) pricing differences between the Fund and the benchmark, and (b) sampling techniques employed.

<sup>5</sup> March 2020 was a very volatile month for financial markets with adverse liquidity conditions within fixed income markets. The pricing differences had a pronounced impact on the Fund's tracking error in March 2020. i.e. both index and Fund are midday priced but the timing of the exact price varies. The tracking error is almost entirely driven by pricing differences in March 2020.

<sup>6</sup> Before operating costs, the tracking difference is a result of (a) pricing differences between the Fund and the benchmark, (b) securities lending income (c) impact of trading cashflows and index changes and (d) withholding tax differences between the benchmark and the Fund.

<sup>7</sup> The Fund's tracking history is too short to provide a statistically significant tracking error.

<sup>8</sup> Before operating costs, the tracking difference is a result of (a) pricing differences between the Fund and the benchmark, (b) securities lending income (c) impact of trading cashflows and index changes (d) sampling techniques employed and (e) Indian capital gains tax accruals.

<sup>9</sup> Before operating costs, the tracking difference is a result of (a) pricing differences between the Fund and the benchmark, (b) securities lending income (c) impact of trading cashflows and index changes (d) Futures mistracking, which is caused as the futures used for efficient portfolio management purposes may not perfectly track the index and (e) withholding tax differences between the benchmark and the Fund.

<sup>10</sup> Before operating costs, the tracking difference is mainly a result of sampling techniques employed.

<sup>11</sup> Before operating costs, the tracking difference is a result of (a) pricing differences between the Fund and the benchmark, (b) securities lending income (c) impact of trading cashflows and index changes.

<sup>12</sup> Before operating costs, the tracking error is a result of (a) securities lending income (b) impact of trading cashflows and index changes, (c) Futures mistracking, which is caused as the futures used for efficient portfolio management purposes may not perfectly track the index and (d) pricing mismatch with the underlying ETF holding (iShares FTSE 250 ETF) used for efficient portfolio management purposes.

<sup>13</sup> Before operating costs, the tracking difference is a result of (a) pricing differences between the Fund and the benchmark, (b) securities lending income (c) impact of trading cashflows and index changes and (d) withholding tax differences between the benchmark and the Fund.

<sup>14</sup> Before operating costs, the tracking difference is driven by NAV rounding materially distorting the performance due to the small share class size.

<sup>15</sup> Before operating costs, the main tracking difference is a result of the NAV rounding materially distorting the performance due to the small share class size. In addition, the tracking difference is also a result of (a) the difference in valuation point of the Fund and the pricing point of the benchmark, (b) pricing differences between the Fund and the benchmark, and (c) sampling techniques employed.

<sup>16</sup> Before operating costs, the tracking error is a result of (a) pricing differences between the Fund and the Index, (b) securities lending income (c) impact of trading cashflows and index changes and (d) withholding tax differences between the benchmark and the Fund.

<sup>17</sup> Before operating costs, the tracking difference is a result of (a) securities lending income (b) impact of trading cashflows and index changes and (c) Futures mistracking, which is caused as the futures used for efficient portfolio management purposes may not perfectly track the index.

# Investment Report continued

<sup>18</sup> Before operating costs, the tracking error is a result of (a) securities lending income (b) impact of trading cashflows and index changes and (c) Futures mistracking, which is caused as the futures used for efficient portfolio management purposes may not perfectly track the index.

<sup>19</sup> Before operating costs, the tracking difference is a result of (a) pricing differences between the Fund and the benchmark, (b) securities lending income (c) impact of trading cashflows and index changes and (d) withholding tax differences between the benchmark and the Fund.

## Global Economic Overview

Global equities, as represented by the MSCI All Country World Index (GBP), posted a return of 19.00% for the twelve months ended 28 February 2021. The reporting period began at the height of uncertainty surrounding the spread of COVID-19, which initially led to steep declines for all classes of equities. Countries around the globe instituted restrictions to slow the progress of the virus, resulting in a sharp economic downturn and a sudden rise in unemployment. Turbulence in energy markets also unsettled equities, as a rapid fall in oil prices threatened the viability of parts of the energy sector.

Beginning in late March 2020, however, equities regained a significant portion of their losses as aggressive policy responses from governments and central banks, the phased reopening of economies around the world and new treatments of COVID-19 raised hopes for an economic recovery. In November 2020, news that multiple vaccines had shown high effectiveness rates and were ready to be put into production reassured investors and provided a strong boost to equities. As mass vaccination programs got underway in early 2021 and global infections began to decline, equities advanced again, with many indices reaching all-time highs. The prospect of a return to normality and increased consumer spending due to pent-up demand led investors to increase their expectations for future inflation.

Prior to the beginning of the reporting period, highly rated bonds rallied, while lower-rated bonds declined sharply, especially corporate and emerging market credits, in response to the COVID-19 outbreak. Many bond prices (which move inversely to yields) fell, particularly for corporate and emerging market bonds, before recovering due to central bank interventions. The US Federal Reserve ("the Fed") implemented an unprecedented corporate bond purchasing facility which provided significant support to the sector. Consequently, the reporting period saw a reversal of the flight from risk as investor appetite for corporate bonds, particularly lower-quality, higher-yield bonds, increased substantially. High-yield corporate bonds subsequently advanced strongly, while investment-grade corporate bonds posted a more modest return.

The demand for less risky assets initially led to solid returns for US Treasuries, and the yield on the 10-year US Treasury, a benchmark lending rate for the bond market, touched an all-time low in August 2020. However, yields increased in early 2021 as investors' inflation expectations rose, leading to negative US Treasury returns for the 12-month period.

Equities in emerging markets posted a strong advance for the reporting period. These equities were initially among the most affected by the COVID-19 pandemic, as lockdowns and factory closures in China negatively impacted on Chinese markets. Many of the emerging Asian economies that have substantial trade with China also suffered significant supply and demand shocks. However, emerging market equities rebounded sharply as infection rates slowed and economies reopened, and China reported economic data indicating a strong recovery. Emerging market bond prices, which fell sharply in March 2020, recovered due to optimism about the pace of economic recovery, outperforming other international bonds for the 12-month period.

In the commodities market, gold prices rose, touching an all-time high in August 2020 as investors sought alternative stores of value amid a large increase in the money supply. Oil prices fell rapidly to a 21 year low in April 2020 amid a combination of weakened demand and increased supply following a dispute between Russia and Saudi Arabia (two of the world's leading oil producers). However, prices climbed again as economic conditions improved, ending the reporting period with a gain.

# Investment Report continued

On the foreign exchanges, the US dollar declined against most global currencies, reflecting ongoing monetary stimulus and historically low interest rates relative to other developed economies. The euro, sterling, the Swiss franc, and the Japanese yen all advanced against the US dollar.

The disruption caused by the pandemic led to a significant worldwide economic contraction early in the reporting period. The US economy shrank by an annualised record 31.4% in the second quarter of 2020, and the economies of the Eurozone and Japan fell into recession. Signs of recovery appeared later in the reporting period, however, as the Chinese economy returned to growth in the second quarter of 2020. The US and Japan followed with significant rebound growth in the third quarter followed by slower gains in the fourth quarter. The Eurozone economy grew in the third quarter before contracting again in the fourth quarter amid renewed lockdowns in some areas.

After the COVID-19 outbreak, the Fed instituted two emergency rate cuts, and along with other influential central banks implemented major bond-buying programs to stabilise debt markets. The US, along with many other countries, provided fiscal stimulus to offset the economic effects of the pandemic. The synchronised economic stimulus ultimately jumpstarted economic growth and supported risk taking in global markets. The Fed further committed to a near-zero interest rate policy through 2022 in a bid to promote longer-term economic expansion, even if inflation temporarily rises above its 2% target rate.

## **Fund Performance Review and Activity (Active Fund)**

### **BlackRock Balanced Managed Fund**

Over the financial year to 28 February 2021, the Fund's return was 20.18%, significantly outperforming its comparator benchmark, which returned 10.88%.

Markets endured a rollercoaster ride, initially falling significantly before unprecedented support from governments and accommodative central bank policy helped to restore confidence. Towards the end of the period, news that a number of vaccines had proved to be safe and effective, led to some equity markets reaching new all-time highs. However, markets remained volatile as the huge level of stimulus, created inflation fears. The Fund performed strongly over the period as asset prices staged a remarkable recovery, performance was driven largely by the contribution from developed market equities. During the period our dynamic approach to asset allocation was key to navigating through volatile markets.

Also contributing to returns was the Fund's allocation to volatility and carry strategies, designed to protect against an increase in volatility (market ups and downs), as well as emerging market equity exposure which performed particularly strongly following the vaccine news. Exposure to commodities and non-government bonds, which were initiated following the central bank response to the crisis, also contributed, whilst government bonds which had provided protection as markets sold-off in March detracted. The Fund's cash and foreign exchange exposure was the key detractor over the course of the period.

## Investment Report continued

During the financial year the following 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
iShares MSCI USA SRI UCITS ETF	6.67%	US Policy Equity Basket	(1.25)%
S&P 500 Futures	2.14%	MSCI Emerging Market Equity Futures	(1.06)%
US Enterprise Technology Equity Basket	2.07%	iShares Corporate Bond ETF	(0.44)%
BlackRock Continental European Fund	1.84%	FTSE 250 Equity Futures	(0.25)%
BGF Emerging Markets Fund	1.79%	US Equity Futures	(0.13)%

Within developed market equities, the allocation to the iShares MSCI USA SRI UCITS ETF was a key contributor to the Fund's performance. It proved to be particularly resilient during the more stressed periods in markets. The bespoke equity baskets, such as the US Enterprise Technology Equity Basket also performed strongly as trends such as the adoption of cloud computing were accelerated by the COVID-19 pandemic. The US Policy Equity Basket was a key detractor given that we sold out of it at the start of the period as our long-term conviction in the theme waned. Hedging positions through futures also detracted, though these holdings helped brace the portfolio for any increase in volatility.

The following table details the significant portfolio weightings at 28 February 2021 and 29 February 2020:

28 February 2021		29 February 2020	
Sector	Gross exposure	Sector	Gross exposure
Global (ex UK) equities	50.9%	Global (ex UK) equities	45.1%
UK equities	29.1%	UK equities	27.5%
Corporate bonds	11.7%	Corporate bonds	18.8%
Volatility & Carry Strategies	3.9%	Government bonds	6.6%
Government bonds	2.4%	Volatility & Carry Strategies	4.8%

We dynamically managed the Fund's equity beta (sensitivity to equity markets) and duration (sensitivity to interest rates) over the period. As economic activity began to restart, and lockdown measures were eased, we increased the Fund's allocation to global equities, looking for targeted exposures to those areas which had been hard hit by COVID-19 but were well placed to recover.

Positive developments around vaccine approvals and roll outs have underpinned more confidence that markets will start to focus on economic re-opening. We believe the economic restart has the potential to re-accelerate significantly in the second half of 2021. However, we see volatility remaining high in the near term as slow progress with vaccination programs, particularly in Europe, means potential for case numbers to accelerate given the rise of new variants.

# 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 (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 regulations.

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

## 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 9 meetings during 2020. The MDCC charter is available on BlackRock, Inc.’s website ([www.blackrock.com](http://www.blackrock.com)).

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

### **(b) The 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 Margin<sup>1</sup> and Organic Revenue Growth<sup>2</sup>. Determination of pay-out will be made based on the firm’s achievement relative to target financial results at the conclusion of the performance period. The maximum number of shares that can be earned is 165% of the award in those situations where both metrics achieve pre-determined financial targets. No shares will be earned where the firm’s financial performance in both of the above metrics is below a pre-determined performance threshold. These metrics have been selected as key measures of shareholder value which endure across market cycles.

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

## Identified Staff

The UCITS Remuneration Policy sets out the process that will be applied to identify staff as Identified Staff, being categories of staff of the 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.

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

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

## Report on Remuneration 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 2020 is GBP 61.2 million. This figure is comprised of fixed remuneration of GBP 2.0 million and variable remuneration of GBP 59.2 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 2020, 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 61.0 million.

# 1. Accounting and Distribution Policies\*

for the year ended 28 February 2021

## 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 a going concern basis in accordance with UK GAAP and the SORP. The Funds are able to meet all of their liabilities from their assets. The performance, marketability and risks of the Funds are reviewed on a regular basis throughout the financial period. Therefore, the Directors of the Manager believe that the Funds will continue in operational existence for the foreseeable future and are financially sound. The Directors of the Manager are satisfied that, at the time of approving the financial statements, and following consideration of COVID-19, it is appropriate to continue to adopt the going concern basis in preparing the financial statements of the Funds.

- (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

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

# 1. Accounting and Distribution Policies continued

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.
- (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) Where the end of the accounting year on the Balance Sheet date is a business day, the valuation point is 12 noon, and where the end of the accounting year on the Balance Sheet date is a non-business day, the valuation point is end of 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.

# 1. Accounting and Distribution Policies continued

- (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.

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.

## 2. 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 and total return 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.

## 2. 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 28 February 2021 and 29 February 2020 based on a 99% confidence level is outlined in the table below:

Fund	28 February 2021 %	29 February 2020 %
BlackRock Balanced Managed Fund	2.14	1.91
BlackRock Corporate Bond 1-10 Year Fund	0.44	0.37
iShares 100 UK Equity Index Fund (UK)	3.76	3.28
iShares 350 UK Equity Index Fund (UK)	3.52	3.27
iShares Continental European Equity Index Fund (UK)	2.85	2.95
iShares Corporate Bond Index Fund (UK)	0.70	0.66
iShares Developed World Fossil Fuel Screened Index Fund (UK)	2.79	N/A <sup>^</sup>
iShares Emerging Markets Equity Index Fund (UK)	2.83	2.92
iShares Global Property Securities Equity Index Fund (UK)	2.78	2.47
iShares Index Linked Gilt Index Fund (UK)	2.47	2.29
iShares Japan Equity Index Fund (UK)	2.85	2.81
iShares Mid Cap UK Equity Index Fund (UK)	3.74	3.41
iShares North American Equity Index Fund (UK)	3.37	3.50
iShares Over 15 Years Corporate Bond Index Fund (UK)	1.68	1.45
iShares Over 15 Years Gilts Index Fund (UK)	2.17	1.93
iShares Overseas Corporate Bond Index Fund (UK)	1.50	1.66
iShares Overseas Government Bond Index Fund (UK)	1.41	1.60
iShares Pacific Ex Japan Equity Index Fund (UK)	3.16	2.78
iShares UK Equity Index Fund (UK)	3.54	3.29
iShares UK Gilts All Stocks Index Fund (UK)	1.20	1.12
iShares US Equity Index Fund (UK)	3.41	3.51

<sup>^</sup> The Fund launched on 16 November 2020 hence no comparatives are available.

### 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.



## 2. Financial Instruments and Risks continued

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.

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 and market prices of their investments.

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

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.

## 2. Financial Instruments and Risks continued

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.

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.

## 2. Financial Instruments and Risks continued

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 counterparties for futures contracts are Bank of America Merrill Lynch and Goldman Sachs International.

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.

## 2. Financial Instruments and Risks continued

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.

The lowest credit rating of any one counterparty as at 28 February 2021 is BBB+ (29 February 2020: 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.

28 February 2021

<b>Counterparty</b>	<b>Forwards</b>	<b>Total Return Swaps</b>	<b>Total Exposure</b>
<b>BlackRock Balanced Managed Fund</b>	<b>£000's</b>	<b>£000's</b>	<b>£000's</b>
Bank of America Merrill Lynch	–	(326)	<b>(326)</b>
Barclays Bank Plc	1,323	(70)	<b>1,253</b>
BNP Paribas Arbitrage SNC	–	4,457	<b>4,457</b>
Citigroup Global Markets Limited	–	2,059	<b>2,059</b>
Deutsche Bank AG	65	–	<b>65</b>
Morgan Stanley & Co. International Plc	22	(76)	<b>(54)</b>
Société Générale SA	–	772	<b>772</b>
<b>Counterparty</b>	<b>Forwards</b>	<b>Total Exposure</b>	<b>Total Exposure</b>
<b>iShares 100 UK Equity Index Fund (UK)</b>	<b>£000's</b>	<b>£000's</b>	<b>£000's</b>
State Street Global Advisors Limited	14		<b>14</b>

## 2. Financial Instruments and Risks continued

Counterparty	Forwards	Total Exposure
iShares 350 UK Equity Index Fund (UK)	£000's	£000's
Morgan Stanley & Co. International Plc	6	6

Counterparty	Forwards	Total Exposure
iShares UK Equity Index Fund (UK)	£000's	£000's
Royal Bank of Canada	71	71

29 February 2020

Counterparty	Forwards	Total Return Swaps	Volatility Swaps	Total Exposure
<b>BlackRock Balanced Managed Fund</b>	£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
Barclays 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)

## 2. 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)

### 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 28 February 2021 was AA- (29 February 2020: AA-) (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.

## 2. Financial Instruments and Risks continued

### 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.

#### 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.

28 February 2021

Fund	Investment grade %	Non-investment grade %	Not rated %	Total %
BlackRock Balanced Managed Fund	4.15	–	–	4.15
BlackRock Corporate Bond 1-10 Year Fund	91.61	3.81	2.88	98.30
iShares Corporate Bond Index Fund (UK)	95.65	2.67	0.03	98.35
iShares Index Linked Gilt Index Fund (UK)	99.88	–	–	99.88
iShares Over 15 Years Corporate Bond Index Fund (UK)	96.62	1.47	0.28	98.37
iShares Over 15 Years Gilts Index Fund (UK)	98.36	–	–	98.36
iShares Overseas Corporate Bond Index Fund (UK)	95.84	1.79	0.38	98.01
iShares Overseas Government Bond Index Fund (UK)	94.78	4.44	–	99.22
iShares UK Gilts All Stocks Index Fund (UK)	99.08	–	–	99.08

## 2. Financial Instruments and Risks continued

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

### 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 Securities Lending Agent, BlackRock Advisors (UK) Limited, a related party to the Trust, and separately between the Securities Lending Agent and the approved borrowing counterparty. Collateral received in exchange for securities lent is transferred under a title transfer arrangement and is delivered to and held in an account with a tri-party collateral manager in the name of BNY Mellon Trust & Depository (UK) Limited (“the Trustee”) on behalf of the Funds. Collateral received is segregated from the assets belonging to the Funds’ Trustee or the 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	28 February 2021		29 February 2020	
		Securities on loan	Collateral received	Securities on loan	Collateral received
<b>BlackRock Balanced Managed Fund</b>		<b>£000’s</b>	<b>£000’s</b>	<b>£000’s</b>	<b>£000’s</b>
Barclays Bank Plc	UK	–	–	254	261
Citigroup Global Markets Limited	UK	451	503	7,809	8,101
Credit Suisse International	UK	1,434	1,612	–	–
Deutsche Bank AG	Germany	5,359	5,995	819	896
J.P. Morgan Securities Plc (Euroclear)	UK	15,636	16,277	13,546	14,378
Merrill Lynch International	UK	797	818	–	–
Morgan Stanley & Co. International Plc	UK	685	839	2,435	2,527



## 2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2021		29 February 2020	
		Securities on loan	Collateral received	Securities on loan	Collateral received
Société Générale SA	France	–	–	1,027	1,072
The Bank of Nova Scotia	Canada	–	–	722	883
UBS AG	Switzerland	198	223	4,699	5,124
<b>Total</b>		<b>24,560</b>	<b>26,267</b>	<b>31,311</b>	<b>33,242</b>

At 28 February 2021, collateral received from these borrowing counterparties comprised of 67.50% in debt securities, 32.08% in equity securities and 0.42% in cash (29 February 2020: 96.72% in debt securities and 3.28% in equity securities).

Counterparty	Counterparty's country of establishment	28 February 2021		29 February 2020	
		Securities on loan	Collateral received	Securities on loan	Collateral received
<b>BlackRock Corporate Bond 1-10 Year Fund</b>		<b>£000's</b>	<b>£000's</b>	<b>£000's</b>	<b>£000's</b>
Barclays Bank Plc	UK	–	–	787	820
BNP Paribas Arbitrage SNC	France	11,591	12,041	3,796	3,957
Citigroup Global Markets Limited	UK	934	961	3,397	3,575
Deutsche Bank AG (Euroclear)	Germany	1,031	1,072	5,536	5,767
Goldman Sachs International	UK	6,458	7,231	13,044	13,594
HSBC Bank Plc	UK	1,172	1,269	909	970
J.P. Morgan Securities Plc	UK	2,525	2,792	4,179	4,966
J.P. Morgan Securities Plc (Euroclear)	UK	12,240	12,741	10,482	11,126
Merrill Lynch International	UK	–	–	345	392
Morgan Stanley & Co. International Plc	UK	4,058	4,459	7,293	7,576
Nomura International Plc	UK	–	–	524	554
RBC Europe Limited (Euroclear)	UK	2,966	3,094	998	1,048
Société Générale SA	France	323	366	–	–
UBS AG	Switzerland	6,937	7,336	–	–
<b>Total</b>		<b>50,235</b>	<b>53,362</b>	<b>51,290</b>	<b>54,345</b>

At 28 February 2021, collateral received from these borrowing counterparties comprised of 89.94% in debt securities, 8.26% in equity securities and 1.79% in cash (29 February 2020: 90.05% in debt securities and 9.95% in equity securities).

## 2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2021		29 February 2020	
		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	6,305	6,949	141	172
Barclays Capital Securities Limited	UK	–	–	83,600	86,170
BNP Paribas Arbitrage SNC	France	–	–	2,592	2,831
Citigroup Global Markets Limited	UK	–	–	7	8
Credit Suisse AG Dublin Branch	Ireland	207	220	–	–
Deutsche Bank AG	Germany	2,882	3,224	1,351	1,478
Goldman Sachs International	UK	–	–	20,744	21,718
J.P. Morgan Securities Plc	UK	3,378	3,630	19,291	20,628
Morgan Stanley & Co. International Plc	UK	–	–	674	1,307
Société Générale SA	France	2,778	3,073	–	–
The Bank of Nova Scotia	Canada	4,670	5,094	5,260	5,777
<b>Total</b>		<b>20,220</b>	<b>22,190</b>	<b>133,660</b>	<b>140,089</b>

At 28 February 2021, collateral received from these borrowing counterparties comprised of 1.82% in debt securities and 98.18% in equity securities (29 February 2020: 71.06% in debt securities and 28.94% in equity securities).

## 2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2021		29 February 2020	
		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	1,753	1,932	141	172
Barclays Capital Securities Limited	UK	–	–	15,180	15,647
BNP Paribas Arbitrage SNC	France	–	–	3,202	3,498
Citigroup Global Markets Limited	UK	1,454	1,623	1,170	1,264
Credit Suisse AG Dublin Branch	Ireland	–	–	8,185	8,620
Credit Suisse Securities (Europe) Limited	UK	–	–	13,242	13,788
Goldman Sachs International	UK	741	841	3,595	3,764
HSBC Bank Plc	UK	2,097	2,313	–	–
J.P. Morgan Securities Plc	UK	2,069	2,223	51,163	54,708
Morgan Stanley & Co. International Plc	UK	2,244	3,114	786	1,524
Natixis S.A.	France	1,759	1,929	5,628	6,092
Société Générale SA	France	256	283	462	526
The Bank of Nova Scotia	Canada	562	613	2,355	2,587
UBS AG	Switzerland	8,412	9,472	1,721	1,877
<b>Total</b>		<b>21,347</b>	<b>24,343</b>	<b>106,830</b>	<b>114,067</b>

At 28 February 2021, collateral received from these borrowing counterparties comprised of 19.78% in debt securities and 80.22% in equity securities (29 February 2020: 32.00% in debt securities and 68.00% in equity securities).

## 2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2021		29 February 2020	
		Securities on loan	Collateral received	Securities on loan	Collateral received
<b>iShares Continental European Equity Index Fund (UK)</b>		<b>£000's</b>	<b>£000's</b>	<b>£000's</b>	<b>£000's</b>
Barclays Capital Securities Limited	UK	14,097	16,166	32,620	33,623
BNP Paribas Arbitrage SNC	France	3,438	3,792	3,689	4,029
Citigroup Global Markets Limited	UK	8,806	9,830	10,128	10,940
Credit Suisse AG Dublin Branch	Ireland	23,619	25,092	61,762	65,051
Credit Suisse International	UK	85,595	96,161	22,910	23,940
Credit Suisse Securities (Europe) Limited	UK	8,308	9,016	54,099	56,331
Deutsche Bank AG	Germany	54,351	60,806	55,616	60,859
Goldman Sachs International	UK	82,769	93,933	1,824	1,910
HSBC Bank Plc	UK	395	435	3,174	3,427
J.P. Morgan Securities Plc	UK	25,228	27,107	60,572	64,769
Macquarie Bank Limited	Australia	299	332	2,601	2,940
Merrill Lynch International	UK	6,202	6,363	50,277	55,391
Morgan Stanley & Co. International Plc	UK	46,239	64,147	13,982	27,105
Natixis S.A.	France	26,054	28,572	16,492	17,853
Société Générale SA	France	54,794	60,625	19,958	22,720
The Bank of Nova Scotia	Canada	6,265	6,835	2,579	2,833
UBS AG	Switzerland	3,001	3,379	67,293	73,383
<b>Total</b>		<b>449,460</b>	<b>512,591</b>	<b>479,576</b>	<b>527,104</b>

At 28 February 2021, collateral received from these borrowing counterparties comprised of 29.18% in debt securities and 70.82% in equity securities (29 February 2020: 30.80% in debt securities and 69.20% in equity securities).

## 2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2021		29 February 2020	
		Securities on loan	Collateral received	Securities on loan	Collateral received
<b>iShares Corporate Bond Index Fund (UK)</b>		<b>£000's</b>	<b>£000's</b>	<b>£000's</b>	<b>£000's</b>
Barclays Bank Plc	UK	23,546	24,476	48,896	50,940
BNP Paribas Arbitrage SNC	France	37,605	39,057	27,816	28,992
Citigroup Global Markets Limited	UK	11,634	11,972	65,847	69,307
Credit Suisse Securities (Europe) Limited	UK	17,689	18,667	–	–
Deutsche Bank AG (Euroclear)	Germany	12,440	12,934	15,237	15,873
Goldman Sachs International	UK	27,555	30,851	9,143	9,529
HSBC Bank Plc	UK	44,231	47,901	58,242	62,162
J.P. Morgan Securities Plc	UK	12,665	14,006	9,073	10,782
J.P. Morgan Securities Plc (Euroclear)	UK	59,772	62,220	18,856	20,015
Morgan Stanley & Co. International Plc	UK	18,492	20,319	14,338	14,896
Nomura International Plc	UK	13,300	13,984	–	–
RBC Europe Limited (Euroclear)	UK	30,234	31,538	48,049	50,426
The Bank of Nova Scotia	Canada	3,014	3,370	–	–
UBS AG	Switzerland	40,377	42,694	–	–
<b>Total</b>		<b>352,554</b>	<b>373,989</b>	<b>315,497</b>	<b>332,922</b>

At 28 February 2021, collateral received from these borrowing counterparties comprised of 85.95% in debt securities and 14.05% in equity securities (29 February 2020: 88.07% in debt securities and 11.93% in equity securities).

## 2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2021		29 February 2020	
		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	1,524	1,748	19,027	19,612
BNP Paribas Arbitrage SNC	France	–	–	2,336	2,552
Citigroup Global Markets Limited	UK	12,321	13,754	3,541	3,825
Credit Suisse AG Dublin Branch	Ireland	31,871	33,859	9,285	9,779
Credit Suisse Securities (Europe) Limited	UK	105	113	18,314	19,070
Deutsche Bank AG	Germany	17,526	19,607	20,017	21,904
Goldman Sachs International	UK	4,713	5,348	1,176	1,231
HSBC Bank Plc	UK	4,774	5,266	11,670	12,600
J.P. Morgan Securities Plc	UK	41,782	44,894	20,513	21,934
Macquarie Bank Limited	Australia	10,733	11,903	424	479
Merrill Lynch International	UK	25,161	25,814	21,374	23,549
Morgan Stanley & Co. International Plc	UK	3,656	5,072	–	–
Nomura International Plc	UK	259	285	–	–
Société Générale SA	France	18,346	20,298	1,640	1,867
The Bank of Nova Scotia	Canada	–	–	4,593	5,044
UBS AG	Switzerland	8,449	9,513	28,859	31,471
<b>Total</b>		<b>181,220</b>	<b>197,474</b>	<b>162,769</b>	<b>174,917</b>

At 28 February 2021, collateral received from these borrowing counterparties comprised of 22.64% in debt securities and 77.36% in equity securities (29 February 2020: 29.05% in debt securities and 70.95% in equity securities).

## 2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2021		29 February 2020	
		Securities on loan	Collateral received	Securities on loan	Collateral received
<b>iShares Global Property Securities Equity Index Fund (UK)</b>					
		<b>£000's</b>	<b>£000's</b>	<b>£000's</b>	<b>£000's</b>
Barclays Capital Securities Limited	UK	21,701	24,886	30,692	31,636
BNP Paribas Arbitrage SNC	France	2,982	3,289	2,720	2,970
Citigroup Global Markets Limited	UK	31,162	34,785	8,814	9,521
Credit Suisse AG Dublin Branch	Ireland	114,296	121,424	51,529	54,274
Deutsche Bank AG	Germany	226,208	253,075	50,569	55,335
Goldman Sachs International	UK	13,119	14,889	23,130	24,217
HSBC Bank Plc	UK	105,465	116,327	5,384	5,813
J.P. Morgan Securities Plc	UK	61,327	65,895	95,414	102,026
Macquarie Bank Limited	Australia	3,495	3,876	–	–
Merrill Lynch International	UK	37,946	38,930	38,733	42,673
Morgan Stanley & Co. International Plc	UK	17,619	24,443	5,187	10,054
Société Générale SA	France	7,033	7,782	5,439	6,192
The Bank of Nova Scotia	Canada	15,424	16,825	53,018	58,231
UBS AG	Switzerland	33,911	38,183	14,674	16,002
<b>Total</b>		<b>691,688</b>	<b>764,609</b>	<b>385,303</b>	<b>418,944</b>

At 28 February 2021, collateral received from these borrowing counterparties comprised of 16.78% in debt securities and 83.22% in equity securities (29 February 2020: 33.83% in debt securities and 66.17% in equity securities).

## 2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2021		29 February 2020	
		Securities on loan	Collateral received	Securities on loan	Collateral received
<b>iShares Japan Equity Index Fund (UK)</b>		<b>£000's</b>	<b>£000's</b>	<b>£000's</b>	<b>£000's</b>
Barclays Capital Securities Limited	UK	116,085	133,123	310,300	319,839
Citigroup Global Markets Limited	UK	24,866	27,757	47,313	51,108
Credit Suisse AG Dublin Branch	Ireland	1,164	1,237	66,760	70,316
Credit Suisse Securities (Europe) Limited	UK	–	–	327	341
Deutsche Bank AG	Germany	3,320	3,715	18,196	19,912
Goldman Sachs International	UK	169	192	701	734
HSBC Bank Plc	UK	9,140	10,082	4,414	4,765
J.P. Morgan Securities Plc	UK	264,768	284,490	201,517	215,480
Macquarie Bank Limited	Australia	–	–	62	70
Merrill Lynch International	UK	9,187	9,425	9,523	10,492
Morgan Stanley & Co. International Plc	UK	858	1,190	588	1,140
Nomura International Plc	UK	–	–	28,690	30,528
Société Générale SA	France	47,149	52,166	5,816	6,621
UBS AG	Switzerland	3,267	3,678	4,162	4,538
<b>Total</b>		<b>479,973</b>	<b>527,055</b>	<b>698,369</b>	<b>735,884</b>

At 28 February 2021, collateral received from these borrowing counterparties comprised of 10.85% in debt securities and 89.15% in equity securities (29 February 2020: 51.24% in debt securities and 48.76% in equity securities).



## 2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2021		29 February 2020	
		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	5,742	6,585	16,808	17,325
BNP Paribas Arbitrage SNC	France	1,707	1,883	7,134	7,792
Citigroup Global Markets Limited	UK	3,967	4,428	2,895	3,128
Goldman Sachs International	UK	1,521	1,726	6,369	6,669
HSBC Bank Plc	UK	16,726	18,449	279	301
J.P. Morgan Securities Plc	UK	1,758	1,889	251	268
Merrill Lynch International	UK	3,153	3,235	8,115	8,941
Morgan Stanley & Co. International Plc	UK	2,458	3,410	3,901	7,562
Natixis S.A.	France	1,371	1,503	–	–
Société Générale SA	France	3,208	3,549	14,899	16,960
The Bank of Nova Scotia	Canada	6,874	7,499	13,430	14,750
UBS AG	Switzerland	23,715	26,703	6,791	7,405
<b>Total</b>		<b>72,200</b>	<b>80,859</b>	<b>80,872</b>	<b>91,101</b>

At 28 February 2021, collateral received from these borrowing counterparties comprised of 18.41% in debt securities and 81.59% in equity securities (29 February 2020: 38.20% in debt securities and 61.80% in equity securities).

## 2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2021		29 February 2020	
		Securities on loan	Collateral received	Securities on loan	Collateral received
<b>iShares North American Equity Index Fund (UK)</b>					
		£000's	£000's	£000's	£000's
Citigroup Global Markets Limited	UK	1,219	1,361	19,475	21,037
Credit Suisse AG Dublin Branch	Ireland	24,472	25,998	48,592	51,180
Credit Suisse Securities (Europe) Limited	UK	2,519	2,733	7,064	7,356
Deutsche Bank AG	Germany	14,826	16,587	5,799	6,345
Goldman Sachs International	UK	13,336	15,135	–	–
HSBC Bank Plc	UK	4,174	4,604	13,575	14,656
Merrill Lynch International	UK	17,830	18,292	16,454	18,127
Morgan Stanley & Co. International Plc	UK	–	–	8,884	17,222
Nomura International Plc	UK	–	–	370	394
Société Générale SA	France	63,157	69,878	61,698	70,234
The Bank of Nova Scotia	Canada	38,303	41,784	40,094	44,037
UBS AG	Switzerland	33,216	37,402	34,990	38,157
<b>Total</b>		<b>213,052</b>	<b>233,774</b>	<b>256,995</b>	<b>288,745</b>

At 28 February 2021, collateral received from these borrowing counterparties comprised of 15.57% in debt securities and 84.43% in equity securities (29 February 2020: 25.46% in debt securities and 74.54% in equity securities).

Counterparty	Counterparty's country of establishment	28 February 2021		29 February 2020	
		Securities on loan	Collateral received	Securities on loan	Collateral received
<b>iShares Over 15 Years Corporate Bond Index Fund (UK)</b>					
		£000's	£000's	£000's	£000's
Barclays Bank Plc	UK	1,300	1,351	373	388
BNP Paribas Arbitrage SNC	France	1,099	1,142	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	6,038	6,285	221	235
Société Générale SA	France	1,887	2,141	–	–
<b>Total</b>		<b>10,324</b>	<b>10,919</b>	<b>5,709</b>	<b>6,003</b>

At 28 February 2021, collateral received from these borrowing counterparties comprised of 99.59% in debt securities and 0.41% in cash (29 February 2020: 84.94% in debt securities and 15.06% in equity securities).

## 2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2021		29 February 2020	
		Securities on loan	Collateral received	Securities on loan	Collateral received
<b>iShares Over 15 Years Gilts Index Fund (UK)</b>					
		£000's	£000's	£000's	£000's
Barclays Bank Plc	UK	29,779	30,955	33,131	34,515
BNP Paribas Arbitrage SNC	France	2,332	2,420	–	–
J.P. Morgan Securities Plc	UK	22,474	32,340	–	–
J.P. Morgan Securities Plc (Euroclear)	UK	56,707	59,029	–	–
<b>Total</b>		<b>111,292</b>	<b>124,744</b>	<b>33,131</b>	<b>34,515</b>

At 28 February 2021, collateral received from these borrowing counterparties comprised of 73.73% in debt securities, 25.93% in equity securities and 0.34% in cash (29 February 2020: 100.00% in debt securities).

Counterparty	Counterparty's country of establishment	28 February 2021		29 February 2020	
		Securities on loan	Collateral received	Securities on loan	Collateral received
<b>iShares Overseas Corporate Bond Index Fund (UK)</b>					
		£000's	£000's	£000's	£000's
Banco Santander, S.A.	UK	1,822	2,100	–	–
Barclays Bank Plc	UK	5,127	5,329	2,545	2,651
BNP Paribas Arbitrage SNC	France	2,871	2,982	6,902	7,194
Citigroup Global Markets Limited	UK	13,104	13,487	5,322	5,602
Deutsche Bank AG (Euroclear)	Germany	732	762	2,258	2,352
Goldman Sachs International	UK	3,037	3,400	5,420	5,648
HSBC Bank Plc	UK	2,204	2,387	844	901
J.P. Morgan Securities Plc	UK	6,606	7,306	3,727	4,430
J.P. Morgan Securities Plc (Euroclear)	UK	7,720	8,036	2,531	2,686
Merrill Lynch International	UK	2,334	2,533	6,751	7,663
Morgan Stanley & Co. International Plc	UK	2,682	2,947	5,580	5,797
Nomura International Plc	UK	2,775	2,918	2,536	2,680
RBC Europe Limited (Euroclear)	UK	–	–	125	131
Société Générale SA	France	907	1,029	906	946
The Bank of Nova Scotia	Canada	535	598	3,026	3,358
UBS AG	Switzerland	1,575	1,793	2,683	2,866
<b>Total</b>		<b>54,031</b>	<b>57,607</b>	<b>51,156</b>	<b>54,905</b>

At 28 February 2021, collateral received from these borrowing counterparties comprised of 77.58% in debt securities, 22.11% in equity securities and 0.31% in cash (29 February 2020: 83.15% in debt securities and 16.85% in equity securities).

## 2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2021		29 February 2020	
		Securities on loan	Collateral received	Securities on loan	Collateral received
<b>iShares Overseas Government Bond Index Fund (UK)</b>		<b>£000's</b>	<b>£000's</b>	<b>£000's</b>	<b>£000's</b>
Barclays Bank Plc	UK	2,499	2,598	4,181	4,356
BNP Paribas Arbitrage SNC	France	22,464	24,202	10,412	11,440
Citigroup Global Markets Limited	UK	9,234	9,477	3,618	3,703
J.P. Morgan Securities Plc	UK	3,768	4,176	5,278	5,603
J.P. Morgan Securities Plc (Euroclear)	UK	7,968	8,294	–	–
Morgan Stanley & Co. International Plc	UK	6,241	6,464	3,713	3,813
Natixis S.A.	France	19,254	21,010	–	–
Société Générale SA	France	96,233	106,481	77,435	84,718
The Bank of Nova Scotia	Canada	29,698	32,468	–	–
UBS AG	Switzerland	1,197	1,266	–	–
<b>Total</b>		<b>198,556</b>	<b>216,436</b>	<b>104,637</b>	<b>113,633</b>

At 28 February 2021, collateral received from these borrowing counterparties comprised of 15.07% in debt securities, 84.83% in equity securities and 0.10% in cash (29 February 2020: 15.38% in debt securities and 84.62% in equity securities).

## 2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2021		29 February 2020	
		Securities on loan	Collateral received	Securities on loan	Collateral received
<b>iShares Pacific Ex Japan Equity Index Fund (UK)</b>					
		£000's	£000's	£000's	£000's
Barclays Capital Securities Limited	UK	1,597	1,831	2,232	2,301
BNP Paribas Arbitrage SNC	France	–	–	2,747	3,001
Citigroup Global Markets Limited	UK	1,842	2,056	3,547	3,831
Credit Suisse AG Dublin Branch	Ireland	845	898	5,743	6,049
Credit Suisse Securities (Europe) Limited	UK	–	–	11,560	12,037
Deutsche Bank AG	Germany	31,945	35,739	2,484	2,719
Goldman Sachs International	UK	1,145	1,299	4,076	4,268
HSBC Bank Plc	UK	593	654	546	589
J.P. Morgan Securities Plc	UK	16,245	17,455	33,142	35,438
Macquarie Bank Limited	Australia	9,715	10,774	16,347	18,482
Merrill Lynch International	UK	194,722	199,773	243,868	268,673
Morgan Stanley & Co. International Plc	UK	1,119	1,553	199	386
Nomura International Plc	UK	242	265	3,546	3,773
Société Générale SA	France	45,779	50,651	8,315	9,465
The Bank of Nova Scotia	Canada	241	264	358	393
UBS AG	Switzerland	1,906	2,146	4,059	4,427
<b>Total</b>		<b>307,936</b>	<b>325,358</b>	<b>342,769</b>	<b>375,832</b>

At 28 February 2021, collateral received from these borrowing counterparties comprised of 62.74% in debt securities and 37.26% in equity securities (29 February 2020: 36.67% in debt securities and 63.33% in equity securities).

## 2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2021		29 February 2020	
		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, S.A.	UK	53,160	58,589	260	317
Barclays Capital Securities Limited	UK	25,537	29,285	153,746	158,472
BNP Paribas Arbitrage SNC	France	14,636	16,143	20,912	22,842
Citigroup Global Markets Limited	UK	5,384	6,009	22,641	24,457
Credit Suisse AG Dublin Branch	Ireland	10,027	10,653	49,315	51,941
Credit Suisse International	UK	109,364	122,864	–	–
Credit Suisse Securities (Europe) Limited	UK	1,271	1,379	67,870	70,671
Deutsche Bank AG	Germany	30,352	33,957	53,248	58,267
Goldman Sachs International	UK	22,195	25,189	48,379	50,652
HSBC Bank Plc	UK	37,634	41,510	348,175	375,907
J.P. Morgan Securities Plc	UK	18,466	19,841	209,160	223,654
Macquarie Bank Limited	Australia	1,249	1,385	7,510	8,492
Merrill Lynch International	UK	30,487	31,278	15,335	16,895
Morgan Stanley & Co. International Plc	UK	13,025	18,070	10,993	21,310
Natixis S.A.	France	3,316	3,636	11,959	12,945
Nomura International Plc	UK	–	–	643	685
Skandinaviska Enskilda Banken AB	Sweden	–	–	77	110
Société Générale SA	France	18,593	20,572	44,149	50,257
The Bank of Nova Scotia	Canada	60,954	66,494	149,814	164,545
UBS AG	Switzerland	77,034	86,740	22,997	25,078
<b>Total</b>		<b>532,684</b>	<b>593,594</b>	<b>1,237,183</b>	<b>1,337,497</b>

At 28 February 2021, collateral received from these borrowing counterparties comprised of 15.27% in debt securities and 84.73% in equity securities (29 February 2020: 33.11% in debt securities and 66.89% in equity securities).

## 2. Financial Instruments and Risks continued

Counterparty	Counterparty's country of establishment	28 February 2021		29 February 2020	
		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, S.A.	UK	60,352	66,579	1,549	1,771
Barclays Bank Plc	UK	63,320	65,819	98,515	102,632
Barclays Capital Securities Limited	UK	–	–	214,038	235,514
BNP Paribas Arbitrage SNC	France	147,881	153,464	–	–
Citigroup Global Markets Limited	UK	359,163	373,565	236,898	245,749
J.P. Morgan Securities Plc (Euroclear)	UK	835,313	869,522	675,228	716,734
Morgan Stanley & Co. International Plc	UK	511,283	530,353	442,287	458,829
Natixis S.A.	France	47,371	52,140	–	–
Société Générale SA	France	–	–	78,995	87,066
The Bank of Nova Scotia	Canada	8,057	8,914	–	–
<b>Total</b>		<b>2,032,740</b>	<b>2,120,356</b>	<b>1,747,510</b>	<b>1,848,295</b>

At 28 February 2021, collateral received from these borrowing counterparties comprised of 93.69% in debt securities, 6.01% in equity securities and 0.30% in cash (29 February 2020: 82.45% in debt securities and 17.55% in equity securities).

Counterparty	Counterparty's country of establishment	28 February 2021		29 February 2020	
		Securities on loan	Collateral received	Securities on loan	Collateral received
iShares US Equity Index Fund (UK)		£000's	£000's	£000's	£000's
Credit Suisse AG Dublin Branch	Ireland	10,348	10,993	21,192	22,320
HSBC Bank Plc	UK	448	494	6,736	7,272
Merrill Lynch International	UK	11,679	11,982	7,417	8,172
The Bank of Nova Scotia	Canada	29,538	32,223	8,866	9,738
UBS AG	Switzerland	220	247	6,879	7,502
<b>Total</b>		<b>52,233</b>	<b>55,939</b>	<b>51,090</b>	<b>55,004</b>

At 28 February 2021, collateral received from these borrowing counterparties comprised of 27.09% in debt securities and 72.91% in equity securities (29 February 2020: 36.38% in debt securities and 63.62% 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.

### 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 28 February 2021 and 29 February 2020, all non-cash collateral received consists of securities admitted to or dealt on a recognised exchange.

## 2. Financial Instruments and Risks continued

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 28 February 2021 collateral received by the Fund in respect of OTC FDIs was £8,080,000 in the form of cash. Collateral posted by the Fund in respect of OTC FDIs was £Nil.

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 £883,000 in the form of UK Government bonds

#### **BlackRock Corporate Bond 1-10 Year Fund**

As at 28 February 2021 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £Nil.

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.

#### **iShares 100 UK Equity Index Fund (UK)**

As at 28 February 2021 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £2,711,000 in the form of cash.

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.

#### **iShares 350 UK Equity Index Fund (UK)**

As at 28 February 2021 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £1,768,000 in the form of cash.

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.

#### **iShares Continental European Equity Index Fund (UK)**

As at 28 February 2021 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £Nil.

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.



## 2. Financial Instruments and Risks continued

### **iShares Emerging Markets Equity Index Fund (UK)**

As at 28 February 2021 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £Nil.

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.

### **iShares Global Property Securities Equity Index Fund (UK)**

As at 28 February 2021 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £2,011,000 in the form of cash.

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 £Nil

### **iShares Japan Equity Index Fund (UK)**

As at 28 February 2021 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £1,849,000 in the form of cash.

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 £Nil

### **iShares Mid Cap UK Equity Index Fund (UK)**

As at 28 February 2021 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £114,000 in the form of cash.

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.

### **iShares North American Equity Index Fund (UK)**

As at 28 February 2021 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £844,000 in the form of cash.

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.

### **iShares UK Equity Index Fund (UK)**

As at 28 February 2021 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £Nil.

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.

### **iShares US Equity Index Fund (UK)**

As at 28 February 2021 collateral received by the Fund in respect of OTC FDIs was £Nil. Collateral posted by the Fund in respect of OTC FDIs was £1,471,000 in the form of cash.

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.

## 2. Financial Instruments and Risks continued

### 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.

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 28 February 2021 and 29 February 2020, 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.

## 2. Financial Instruments and Risks continued

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.

### 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.

<b>BlackRock Balanced Managed Fund</b>	<b>Level 1 £000's</b>	<b>Level 2 £000's</b>	<b>Level 3 £000's</b>	<b>Total £000's</b>
<b>28 February 2021</b>				
Investment assets	360,297	215,895	– <sup>#</sup>	<b>576,192</b>
Investment liabilities	(2,132)	(472)	–	<b>(2,604)</b>
<b>29 February 2020</b>				
Investment assets	340,303	176,894	–	<b>517,197</b>
Investment liabilities	(1,737)	(6,832)	–	<b>(8,569)</b>

<sup>#</sup> Includes illiquid securities fair valued at zero by the Manager. These securities are identified on the Fund's Portfolio Statement.

## 2. Financial Instruments and Risks continued

<b>BlackRock Corporate Bond 1-10 Year Fund</b>	<b>Level 1 £000's</b>	<b>Level 2 £000's</b>	<b>Level 3 £000's</b>	<b>Total £000's</b>
<b>28 February 2021</b>				
Investment assets	–	1,015,493	–	<b>1,015,493</b>
Investment liabilities	–	–	–	–
<b>29 February 2020</b>				
Investment assets	–	1,195,960	–	<b>1,195,960</b>
Investment liabilities	(50)	–	–	<b>(50)</b>
<b>iShares 100 UK Equity Index Fund (UK)</b>	<b>Level 1 £000's</b>	<b>Level 2 £000's</b>	<b>Level 3 £000's</b>	<b>Total £000's</b>
<b>28 February 2021</b>				
Investment assets	1,696,844	14	–	<b>1,696,858</b>
Investment liabilities	(714)	–	–	<b>(714)</b>
<b>29 February 2020</b>				
Investment assets	1,298,827	–	–	<b>1,298,827</b>
Investment liabilities	(2,918)	(86)	–	<b>(3,004)</b>
<b>iShares 350 UK Equity Index Fund (UK)</b>	<b>Level 1 £000's</b>	<b>Level 2 £000's</b>	<b>Level 3 £000's</b>	<b>Total £000's</b>
<b>28 February 2021</b>				
Investment assets	975,061	8,766	1 <sup>#</sup>	<b>983,828</b>
Investment liabilities	(236)	–	–	<b>(236)</b>
<b>29 February 2020</b>				
Investment assets	975,100	10,005	–	<b>985,105</b>
Investment liabilities	(2,008)	(54)	–	<b>(2,062)</b>
<sup>#</sup> Includes illiquid securities fair valued at zero by the Manager. These securities are identified on the Fund's Portfolio Statement.				
<b>iShares Continental European Equity Index Fund (UK)</b>	<b>Level 1 £000's</b>	<b>Level 2 £000's</b>	<b>Level 3 £000's</b>	<b>Total £000's</b>
<b>28 February 2021</b>				
Investment assets	4,200,263	–	– <sup>#</sup>	<b>4,200,263</b>
Investment liabilities	(376)	–	–	<b>(376)</b>
<b>29 February 2020</b>				
Investment assets	3,587,165	–	– <sup>#</sup>	<b>3,587,165</b>
Investment liabilities	(1,469)	–	–	<b>(1,469)</b>
<sup>#</sup> Includes illiquid securities fair valued by the Manager. These securities are identified on the Fund's Portfolio Statement.				

## 2. Financial Instruments and Risks continued

<b>iShares Corporate Bond Index Fund (UK)</b>	<b>Level 1 £000's</b>	<b>Level 2 £000's</b>	<b>Level 3 £000's</b>	<b>Total £000's</b>
<b>28 February 2021</b>				
Investment assets	–	5,879,403	–	<b>5,879,403</b>
Investment liabilities	–	–	–	–

<b>29 February 2020</b>				
Investment assets	–	5,446,927	–	<b>5,446,927</b>
Investment liabilities	–	–	–	–

<b>iShares Developed World Fossil Fuel Screened Index Fund (UK)</b>	<b>Level 1 £000's</b>	<b>Level 2 £000's</b>	<b>Level 3 £000's</b>	<b>Total £000's</b>
<b>28 February 2021</b>				
Investment assets	285,073	–	–	<b>285,073</b>
Investment liabilities	(2)	–	–	<b>(2)</b>

The Fund launched on 16 November 2020 hence no comparatives are available.

<b>iShares Emerging Markets Equity Index Fund (UK)</b>	<b>Level 1 £000's</b>	<b>Level 2 £000's</b>	<b>Level 3 £000's</b>	<b>Total £000's</b>
<b>28 February 2021</b>				
Investment assets	2,955,237	83,270	71 <sup>#</sup>	<b>3,038,578</b>
Investment liabilities	(4,376)	–	–	<b>(4,376)</b>
<b>29 February 2020</b>				
Investment assets	2,240,617	78,893	134 <sup>#</sup>	<b>2,319,644</b>
Investment liabilities	(6,938)	–	–	<b>(6,938)</b>

<sup>#</sup> Includes suspended and illiquid investments fair valued by the Manager. These securities are identified on the Fund's Portfolio Statement.

<b>iShares Global Property Securities Equity Index Fund (UK)</b>	<b>Level 1 £000's</b>	<b>Level 2 £000's</b>	<b>Level 3 £000's</b>	<b>Total £000's</b>
<b>28 February 2021</b>				
Investment assets	5,075,434	8,902	–	<b>5,084,336</b>
Investment liabilities	(23)	–	–	<b>(23)</b>
<b>29 February 2020</b>				
Investment assets	2,795,939	2,353	–	<b>2,798,292</b>
Investment liabilities	(1,227)	–	–	<b>(1,227)</b>

## 2. Financial Instruments and Risks continued

<b>iShares Index Linked Gilt Index Fund (UK)</b>	<b>Level 1 £000's</b>	<b>Level 2 £000's</b>	<b>Level 3 £000's</b>	<b>Total £000's</b>
<b>28 February 2021</b>				
Investment assets	2,387,253	–	–	<b>2,387,253</b>
Investment liabilities	–	–	–	–
<b>29 February 2020</b>				
Investment assets	2,220,730	–	–	<b>2,220,730</b>
Investment liabilities	–	–	–	–
<b>iShares Japan Equity Index Fund (UK)</b>	<b>Level 1 £000's</b>	<b>Level 2 £000's</b>	<b>Level 3 £000's</b>	<b>Total £000's</b>
<b>28 February 2021</b>				
Investment assets	1,981,650	–	–	<b>1,981,650</b>
Investment liabilities	(1,081)	–	–	<b>(1,081)</b>
<b>29 February 2020</b>				
Investment assets	1,772,329	–	–	<b>1,772,329</b>
Investment liabilities	(3,307)	–	–	<b>(3,307)</b>
<b>iShares Mid Cap UK Equity Index Fund (UK)</b>	<b>Level 1 £000's</b>	<b>Level 2 £000's</b>	<b>Level 3 £000's</b>	<b>Total £000's</b>
<b>28 February 2021</b>				
Investment assets	600,463	29,479	3 <sup>#</sup>	<b>629,945</b>
Investment liabilities	(8)	–	–	<b>(8)</b>
<b>29 February 2020</b>				
Investment assets	608,099	35,935	–	<b>644,034</b>
Investment liabilities	(1,872)	(45)	–	<b>(1,917)</b>
<sup>#</sup> Includes illiquid securities fair valued at zero by the Manager. These securities are identified on the Fund's Portfolio Statement.				
<b>iShares North American Equity Index Fund (UK)</b>	<b>Level 1 £000's</b>	<b>Level 2 £000's</b>	<b>Level 3 £000's</b>	<b>Total £000's</b>
<b>28 February 2021</b>				
Investment assets	6,433,717	326	–	<b>6,434,043</b>
Investment liabilities	(315)	–	–	<b>(315)</b>
<b>29 February 2020</b>				
Investment assets	5,298,000	41,736	–	<b>5,339,736</b>
Investment liabilities	(8,064)	–	–	<b>(8,064)</b>

## 2. Financial Instruments and Risks continued

<b>iShares Over 15 Years Corporate Bond Index Fund (UK)</b>	<b>Level 1 £000's</b>	<b>Level 2 £000's</b>	<b>Level 3 £000's</b>	<b>Total £000's</b>
<b>28 February 2021</b>				
Investment assets	–	268,406	–	<b>268,406</b>
Investment liabilities	–	–	–	–
<b>29 February 2020</b>				
Investment assets	–	310,802	–	<b>310,802</b>
Investment liabilities	–	–	–	–
<b>iShares Over 15 Years Gilts Index Fund (UK)</b>	<b>Level 1 £000's</b>	<b>Level 2 £000's</b>	<b>Level 3 £000's</b>	<b>Total £000's</b>
<b>28 February 2021</b>				
Investment assets	1,568,860	–	–	<b>1,568,860</b>
Investment liabilities	–	–	–	–
<b>29 February 2020</b>				
Investment assets	1,814,262	–	–	<b>1,814,262</b>
Investment liabilities	–	–	–	–
<b>iShares Overseas Corporate Bond Index Fund (UK)</b>	<b>Level 1 £000's</b>	<b>Level 2 £000's</b>	<b>Level 3 £000's</b>	<b>Total £000's</b>
<b>28 February 2021</b>				
Investment assets	–	2,596,791	–	<b>2,596,791</b>
Investment liabilities	(40)	–	–	<b>(40)</b>
<b>29 February 2020</b>				
Investment assets	–	2,376,054	– <sup>#</sup>	<b>2,376,054</b>
Investment liabilities	–	–	–	–
<sup>#</sup> Includes illiquid securities fair valued by the Manager. These securities are identified on the Fund's Portfolio Statement.				
<b>iShares Overseas Government Bond Index Fund (UK)</b>	<b>Level 1 £000's</b>	<b>Level 2 £000's</b>	<b>Level 3 £000's</b>	<b>Total £000's</b>
<b>28 February 2021</b>				
Investment assets	–	2,116,411	–	<b>2,116,411</b>
Investment liabilities	–	–	–	–
<b>29 February 2020</b>				
Investment assets	–	1,882,427	–	<b>1,882,427</b>
Investment liabilities	–	–	–	–

## 2. Financial Instruments and Risks continued

<b>iShares Pacific Ex Japan Equity Index Fund (UK)</b>	<b>Level 1 £000's</b>	<b>Level 2 £000's</b>	<b>Level 3 £000's</b>	<b>Total £000's</b>
<b>28 February 2021</b>				
Investment assets	1,509,922	–	159 <sup>#</sup>	<b>1,510,081</b>
Investment liabilities	(273)	–	–	<b>(273)</b>
<b>29 February 2020</b>				
Investment assets	1,337,443	46	114 <sup>#</sup>	<b>1,337,603</b>
Investment liabilities	(2,970)	–	–	<b>(2,970)</b>
<sup>#</sup> Includes suspended, defaulted, illiquid and delisted securities fair valued by the Manager. These securities are identified on the Fund's Portfolio Statement.				
<b>iShares UK Equity Index Fund (UK)</b>	<b>Level 1 £000's</b>	<b>Level 2 £000's</b>	<b>Level 3 £000's</b>	<b>Total £000's</b>
<b>28 February 2021</b>				
Investment assets	10,922,753	135,796	8 <sup>#</sup>	<b>11,058,557</b>
Investment liabilities	(1,498)	–	–	<b>(1,498)</b>
<b>29 February 2020</b>				
Investment assets	9,933,523	138,363	– <sup>#</sup>	<b>10,071,886</b>
Investment liabilities	(16,928)	(633)	–	<b>(17,561)</b>
<sup>#</sup> Includes suspended securities fair valued by the Manager. These securities are identified on the Fund's Portfolio Statement.				
<b>iShares UK Gilts All Stocks Index Fund (UK)</b>	<b>Level 1 £000's</b>	<b>Level 2 £000's</b>	<b>Level 3 £000's</b>	<b>Total £000's</b>
<b>28 February 2021</b>				
Investment assets	5,277,732	–	–	<b>5,277,732</b>
Investment liabilities	–	–	–	<b>–</b>
<b>29 February 2020</b>				
Investment assets	5,520,387	–	–	<b>5,520,387</b>
Investment liabilities	–	–	–	<b>–</b>
<b>iShares US Equity Index Fund (UK)</b>	<b>Level 1 £000's</b>	<b>Level 2 £000's</b>	<b>Level 3 £000's</b>	<b>Total £000's</b>
<b>28 February 2021</b>				
Investment assets	1,968,720	18,071	–	<b>1,986,791</b>
Investment liabilities	(410)	–	–	<b>(410)</b>
<b>29 February 2020</b>				
Investment assets	1,532,981	2,937	–	<b>1,535,918</b>
Investment liabilities	(883)	–	–	<b>(883)</b>

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.



## 2. Financial Instruments and Risks continued

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.

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.

28 February 2021

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	60.43%	38.62%	48.40%

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%

## 2. Financial Instruments and Risks continued

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.

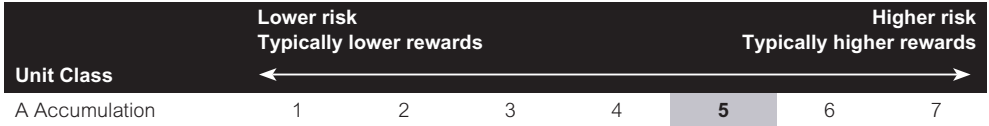
The average level of leverage employed by the BlackRock Balanced Managed Fund during the year was 70.22% (29 February 2020: 69.80%).

# 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](http://www.blackrock.com).

# BlackRock Balanced Managed Fund

## Performance Record

### Comparative Table

	A Accumulation Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>			
Opening net asset value per unit	199.5	189.8	189.7
Return before operating charges	41.50	12.94	3.03
Operating charges	(3.39)	(3.20)	(2.98)
Return after operating charges	38.11	9.74	0.05
Distributions	(0.28)	(0.63)	(0.30)
Retained distributions on accumulation units	0.28	0.63	0.30
<b>Closing net asset value per unit</b>	237.6	199.5	189.8
After direct transaction costs of	0.00	(0.04)	(0.08)
<b>Performance</b>			
Return after charges <sup>1</sup>	19.10%	5.13%	0.03%
<b>Other information</b>			
Closing net asset value (£000's)	599,624	514,884	505,989
Closing number of units	252,355,868	258,038,388	266,655,552
Operating charges <sup>2</sup>	1.56%	1.56%	1.55%
Direct transaction costs <sup>3</sup>	0.04%	0.02%	0.04%
<b>Prices</b>			
Highest offer unit price	246.1	231.9	213.0
Lowest bid unit price	169.2	189.9	178.3

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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.

# BlackRock Balanced Managed Fund

## Distribution Tables

for the year ended 28 February 2021

### Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

	A Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	0.0660	0.0660
Equalisation†	–	0.0000
<b>Distribution paid 30.4.2021</b>	<b>0.0660</b>	<b>0.0660</b>
<b>Distribution paid 30.4.2020</b>	<b>0.0000</b>	<b>0.0000</b>

### Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2020

Group 2 – Units purchased 1 March 2020 to 31 August 2020

	A Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	0.2173	0.1466
Equalisation†	–	0.0707
<b>Distribution paid 31.10.2020</b>	<b>0.2173</b>	<b>0.2173</b>
<b>Distribution paid 31.10.2019</b>	<b>0.6171</b>	<b>0.6171</b>

† 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 28 February 2021

Holding or Nominal Value	Investment <sup>⊖</sup>	Market Value £000's	% of Total Net Assets
<b>ASIA AND PACIFIC – 0.24%; 29.2.2020 0.00%</b>			
<b>EQUITIES – 0.24%; 29.2.2020 0.00%</b>			
<b>Australia – 0.12%; 29.2.2020 0.00%</b>			
200,214	Oil Search	469	0.08
30,375	Santos	121	0.02
8,220	Woodside Petroleum	112	0.02
		<b>702</b>	<b>0.12</b>
<b>Japan – 0.12%; 29.2.2020 0.00%</b>			
153,600	Eneos	482	0.08
13,200	Idemitsu Kosan	247	0.04
		<b>729</b>	<b>0.12</b>
<b>EUROPE – 23.27%; 29.2.2020 25.30%</b>			
<b>EQUITIES – 19.12%; 29.2.2020 17.85%</b>			
<b>Austria – 0.02%; 29.2.2020 0.00%</b>			
2,064	Andritz	71	0.01
1,176	Verbund	65	0.01
		<b>136</b>	<b>0.02</b>
<b>Belgium – 0.01%; 29.2.2020 0.00%</b>			
1,950	Umicore	<b>82</b>	<b>0.01</b>
<b>Denmark – 0.15%; 29.2.2020 0.00%</b>			
2,619	Orsted	305	0.05
995	Rockwool International	261	0.04
2,431	Vestas Wind Systems	331	0.06
		<b>897</b>	<b>0.15</b>
<b>Finland – 0.16%; 29.2.2020 0.00%</b>			
20,747	Neste	<b>980</b>	<b>0.16</b>
<b>France – 0.33%; 29.2.2020 0.00%</b>			
6,426	Accor	193	0.03
1,576	EssilorLuxottica	185	0.03
378	Kering	172	0.03
553	Schneider Electric	59	0.01
11,624	Societe Generale <sup>⊖</sup>	207	0.04
2,785	Sodexo <sup>⊖</sup>	192	0.03
23,483	Suez	352	0.06
22,438	Veolia Environnement	435	0.07
2,433	Vinci	182	0.03
		<b>1,977</b>	<b>0.33</b>
<b>Germany – 0.26%; 29.2.2020 0.00%</b>			
4,013	CTS Eventim	196	0.03
2,870	Evonik Industries	69	0.01

Holding or Nominal Value	Investment <sup>⊖</sup>	Market Value £000's	% of Total Net Assets
7,306	Hugo Boss	199	0.03
28,858	Nordex	555	0.09
7,092	SMA Solar Technology	327	0.06
53,732	TUI <sup>⊖</sup>	232	0.04
		<b>1,578</b>	<b>0.26</b>
<b>Ireland – 0.25%; 29.2.2020 0.20%</b>			
8,808	C&C	23	0.00
17,800	CRH	551	0.09
74,800	Grafton	740	0.12
4,627	Kingspan	241	0.04
		<b>1,555</b>	<b>0.25</b>
<b>Italy – 0.04%; 29.2.2020 0.00%</b>			
8,120	Enel	55	0.01
30,807	Terna Rete Elettrica Nazionale	154	0.03
		<b>209</b>	<b>0.04</b>
<b>Netherlands – 0.63%; 29.2.2020 1.00%</b>			
422	Koninklijke DSM	50	0.01
9,846	Koninklijke Vopak	337	0.06
242,200	Royal Dutch Shell	3,361	0.56
		<b>3,748</b>	<b>0.63</b>
<b>Norway – 0.11%; 29.2.2020 0.00%</b>			
26,421	Equinor	358	0.06
10,210	Tomra Systems	314	0.05
		<b>672</b>	<b>0.11</b>
<b>Poland – 0.03%; 29.2.2020 0.00%</b>			
119	LPP	<b>179</b>	<b>0.03</b>
<b>Portugal – 0.05%; 29.2.2020 0.00%</b>			
33,188	Galp Energia SGPS	<b>267</b>	<b>0.05</b>
<b>Spain – 0.10%; 29.2.2020 0.00%</b>			
7,446	EDP Renovaveis	117	0.02
5,784	Iberdrola	52	0.01
14,597	Siemens Gamesa Renewable Energy	390	0.07
		<b>559</b>	<b>0.10</b>
<b>Sweden – 0.18%; 29.2.2020 0.00%</b>			
8,997	Alfa Laval	200	0.03
9,439	Assa Abloy	170	0.03
15,081	Lundin Energy	351	0.06
15,903	Nibe Industrier	358	0.06
		<b>1,079</b>	<b>0.18</b>

# BlackRock Balanced Managed Fund

## Portfolio Statement continued

Holding or Nominal Value	Investment <sup>o</sup>	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment <sup>o</sup>	Market Value £000's	% of Total Net Assets
<b>Switzerland – 0.06%; 29.2.2020 0.00%</b>							
28	SGS	57	0.01	58	Land	–	0.00
6,660	Siemens Energy	181	0.03	2,365,000	Lloyds Banking	922	0.15
562	Swatch <sup>o</sup>	120	0.02	34,900	London Stock Exchange	3,357	0.56
				403	Marks & Spencer	1	0.00
				489	Marston's	–	0.00
				256	Meggitt	1	0.00
		<b>358</b>	<b>0.06</b>	574,912	Melrose Industries	954	0.16
<b>United Kingdom – 16.74%; 29.2.2020 16.65%</b>				11,129	Mitchells & Butlers	34	0.01
324,900	3i	3,597	0.60	307,678	Moonpig	1,385	0.23
365,000	Ascential	1,305	0.22	32,221	National Express	96	0.02
56,700	Ashtead	2,200	0.37	58,100	Next	4,392	0.73
89,800	Associated British Foods	2,126	0.36	1,655	On the Beach	7	0.00
100,301	AstraZeneca	6,964	1.16	125,477	Patisserie <sup>1</sup>	–	0.00
496,931	Auto Trader	2,734	0.46	5,565	Pennon	49	0.01
692,434	Barclays	1,105	0.18	8,239	Pentair	330	0.06
12,567	Barratt Developments	83	0.01	2,735	Persimmon	71	0.01
276	Bellway	8	0.00	144,600	Prudential	2,037	0.34
49,192	Biffa	125	0.02	69,500	Reckitt Benckiser	4,170	0.70
1,054,636	BP	3,077	0.51	6,354	Redrow	34	0.01
159,100	British American Tobacco	3,954	0.66	346,900	RELX	5,870	0.98
10,598	Burberry	192	0.03	406,000	Rentokil Initial	1,894	0.32
456,923	Cairn Energy	872	0.15	1,069	Restaurant	1	0.00
18,352	Capita	8	0.00	475,658	Rightmove	2,687	0.45
466,000	Capital & Counties Properties	791	0.13	152,400	Rio Tinto	9,429	1.57
295,956	Cineworld	291	0.05	65,196	Rolls-Royce	70	0.01
7,957	CNH Industrial	85	0.01	4,376	Saga	16	0.00
300,960	Compass	4,379	0.73	987,000	Serco	1,283	0.21
2,226	Crest Nicholson	7	0.00	4,970	Shaftesbury	31	0.01
1,778	Derwent London	59	0.01	131,400	Smith & Nephew	1,821	0.30
11,395	Diploma	264	0.04	4,851	Smiths	71	0.01
297,247	Dr. Martens	1,467	0.25	479	Spirax-Sarco Engineering	51	0.01
112,800	easyJet	1,112	0.19	4,257	SSE	56	0.01
64,600	Ferguson	5,447	0.91	461,965	SSP	1,590	0.27
24,673	Fevertree Drinks	562	0.09	5,398	Stagecoach	5	0.00
478	Go-Ahead	6	0.00	517,000	Standard Chartered	2,389	0.40
7,614	Grainger	20	0.00	3,838	Taylor Wimpey	6	0.00
4,052	Great Portland Estates	27	0.00	966,000	Tesco	2,171	0.36
10,005	Greggs	209	0.04	133,469	Trainline	691	0.12
2,234	Halma	51	0.01	1,761	Travis Perkins	25	0.00
68,485	Hammerson	18	0.00	48,800	Unilever	1,822	0.30
92,200	Hargreaves Lansdown	1,393	0.23	92,614	Unite	898	0.15
250,000	HSBC	1,066	0.18	6,502	United Utilities <sup>o</sup>	56	0.01
13,162	Informa	72	0.01	1,812	WH Smith	35	0.01
3,726	InterContinental Hotels	186	0.03	5,275	Whitbread	179	0.03
98,056	International Consolidated Airlines	188	0.03	1,146	Workspace	9	0.00
67,735	ITV	74	0.01	2,275	WPP	19	0.00
1,922	J D Wetherspoon	24	0.00				
130,511	JD Sports Fashion	1,084	0.18				
71,030	Johnson Matthey <sup>o</sup>	2,170	0.36				
						<b>100,417</b>	<b>16.74</b>

# BlackRock Balanced Managed Fund

## Portfolio Statement continued

Holding or Nominal Value	Investment <sup>o</sup>	Market Value £000's	% of Total Net Assets
<b>BONDS – 4.15%; 29.2.2020 7.45%</b>			
<b>UK Sterling Denominated Government</b>			
<b>Bonds – 1.33%; 29.2.2020 6.29%</b>			
£5,934,180	United Kingdom Gilt 1.25% 22/7/2027 <sup>o</sup>	6,199	1.03
£7,845,984	United Kingdom Gilt 4.75% 7/12/2030 <sup>o</sup>	10,735	1.79
		<b>16,934</b>	<b>2.82</b>
<b>US Dollar Denominated Corporate</b>			
<b>Bonds – 1.33%; 29.2.2020 1.16%</b>			
\$7,000,000	Goldman Sachs International 0% 21/12/2021	<b>7,965</b>	<b>1.33</b>
<b>NORTH AMERICA – 8.14%; 29.2.2020 12.18%</b>			
<b>EQUITIES – 8.14%; 29.2.2020 12.18%</b>			
<b>Bermuda – 0.16%; 29.2.2020 0.00%</b>			
100,100	Hiscox	<b>945</b>	<b>0.16</b>
<b>Canada – 0.19%; 29.2.2020 0.00%</b>			
26,209	Cameco	294	0.05
31,604	Inter Pipeline	318	0.05
29,992	Pembina Pipeline	547	0.09
		<b>1,159</b>	<b>0.19</b>
<b>United States of America – 7.79%; 29.2.2020 12.18%</b>			
1,363	A O Smith	58	0.01
2,463	Adobe	809	0.14
1,617	Aecom	67	0.01
820	Agco	76	0.01
2,933	Alaska Air	136	0.02
786	Alphabet	1,136	0.19
306	Amazon.com	676	0.11
1,729	Ameresco <sup>o</sup>	71	0.01
14,498	American Airlines	217	0.04
24,202	American Axle & Manufacturing	169	0.03
1,968	American Express	190	0.03
2,769	American Water Works	281	0.05
6,194	Analog Devices <sup>o</sup>	690	0.12
2,901	Ansys	708	0.12
16,628	Apple	1,441	0.24
2,026	Arista Networks	405	0.07
4,451	Aspen Technology	479	0.08
5,833	Avis Budget	231	0.04
9,112	Axalta Coating Systems	178	0.03
1,002	Badger Meter	78	0.01
7,654	Bank of America	190	0.03
10,046	Booz Allen Hamilton	554	0.09

Holding or Nominal Value	Investment <sup>o</sup>	Market Value £000's	% of Total Net Assets
2,647	Broadcom	889	0.15
11,809	Cadence Design Systems <sup>o</sup>	1,191	0.20
4,283	California Water Service	168	0.03
2,146	Capital One Financial	184	0.03
6,513	Ceco Environmental	38	0.01
13,074	Cheniere Energy	628	0.11
2,728	Chevron	195	0.03
12,113	Cinemark	194	0.03
16,155	Cisco Systems	518	0.09
3,968	Citigroup	187	0.03
6,252	Citizens Financial	194	0.03
16,912	CommScope	176	0.03
22,541	Conduent	87	0.01
3,562	ConocoPhillips	133	0.02
13,239	Corteva <sup>o</sup>	428	0.07
722	Credit Acceptance	187	0.03
1,802	Deere	450	0.08
5,884	Delta Air Lines	202	0.03
5,601	Discovery	212	0.04
8,788	Donaldson	370	0.06
639	Dover	56	0.01
676	Eaton	63	0.01
2,238	Ecolab	335	0.06
986	EnerSys	64	0.01
24,828	EOG Resources	1,146	0.19
10,361	Essential Utilities <sup>o</sup>	312	0.05
2,385	Euronet Worldwide	256	0.04
18,490	Evoqua Water Technologies	324	0.05
2,778	F5 Networks	377	0.06
5,518	Facebook	1,015	0.17
2,195	Fair Isaac	718	0.12
1,893	Fidelity National Information Services	187	0.03
7,740	Fifth Third Bancorp	192	0.03
5,054	First Solar	293	0.05
4,037	FirstCash	183	0.03
6,138	Fiserv	506	0.08
5,798	Fortinet	700	0.12
9,192	General Electric	82	0.01
1,248	Global Payments	177	0.03
626	Global Water Resources	8	0.00
64,905	Halliburton	1,013	0.17
12,053	Hewlett Packard Enterprise	125	0.02
17,023	Intel	739	0.12
4,440	International Business Machines	378	0.06
2,569	Intuit	717	0.12
15,169	JetBlue Airways	200	0.03
1,808	JP Morgan Chase	190	0.03



# BlackRock Balanced Managed Fund

## Portfolio Statement continued

Holding or Nominal Value	Investment <sup>o</sup>	Market Value £000's	% of Total Net Assets	Holding or Nominal Value	Investment <sup>o</sup>	Market Value £000's	% of Total Net Assets
97,026	Kinder Morgan	1,019	0.17	4,023	Watts Water Technologies	328	0.06
2,898	Lamar Advertising	179	0.03	2,025	Westinghouse Air Brake Technologies	105	0.02
3,171	Live Nation Entertainment	202	0.03	30,792	Williams Cos	503	0.08
1,309	Madison Square Garden Sports	180	0.03	4,899	Xylem	349	0.06
21,263	Marvell Technology	734	0.12	2,958	Zebra Technologies <sup>o</sup>	1,055	0.18
1,404	MasTec	87	0.01			<b>46,662</b>	<b>7.79</b>
4,153	Mastercard	1,050	0.18	<b>COLLECTIVE INVESTMENT SCHEMES – 62.13%; 29.2.2020 61.60%</b>			
12,841	Microsoft	2,132	0.36	<b>Equity Funds – 23.15%; 29.2.2020 19.19%</b>			
6,396	NetApp	286	0.05	1,034,680	BlackRock Continental European Fund <sup>†</sup>	36,203	6.04
16,501	NortonLifeLock	230	0.04	1,804,747	BlackRock Global Funds - Emerging Markets Fund <sup>†</sup>	28,373	4.73
2,626	Nvidia	1,030	0.17	332,416	BlackRock Global Funds - US Growth Fund <sup>†</sup>	9,197	1.54
22,079	Occidental Petroleum	420	0.07	5,294,662	BlackRock UK Smaller Companies Fund <sup>†</sup>	65,018	10.84
12,385	ON Semiconductor <sup>o</sup>	357	0.06			<b>138,791</b>	<b>23.15</b>
4,699	OneMain	158	0.03	<b>Exchange Traded Funds – 23.57%; 29.2.2020 14.54%</b>			
14,028	Oracle <sup>o</sup>	647	0.11	177,190	iShares Core FTSE 100 UCITS ETF <sup>†</sup>	19,438	3.24
11,585	Outfront Media	168	0.03	4,369,231	iShares MSCI Japan SRI UCITS ETF <sup>†o</sup>	22,540	3.76
2,208	Palo Alto Networks	566	0.09	11,476,210	iShares MSCI USA SRI UCITS ETF <sup>†</sup>	88,938	14.83
8,423	Pioneer Natural Resources	894	0.15	141,266	iShares USD High Yield Bond UCITS ETF <sup>†</sup>	10,413	1.74
4,930	PTC	482	0.08			<b>141,329</b>	<b>23.57</b>
1,142	Quanta Services	68	0.01	<b>Fixed Income Funds – 10.08%; 29.2.2020 25.95%</b>			
4,596	Republic Services	293	0.05	42,744,543	BlackRock Corporate Bond Fund <sup>†</sup>	60,441	10.08
39,418	Sabre <sup>o</sup>	414	0.07	<b>Investment Trusts – 1.04%; 29.2.2020 1.28%</b>			
4,101	salesforce.com	635	0.11	5,375,000	BlackRock Frontiers Investment Trust <sup>†</sup>	6,235	1.04
10,000	Santander Consumer USA	179	0.03	<b>Multi-Strategy Funds – 0.00%; 29.2.2020 0.00%</b>			
50,479	Schlumberger <sup>o</sup>	1,008	0.17	5,124,039	Highbridge Multi Strategy Fund <sup>1</sup>	–	0.00
11,345	Seagate Technology	594	0.10	<b>Short-term Money Market Funds – 4.29%; 29.2.2020 0.64%</b>			
2,375	Simon Property <sup>o</sup>	192	0.03	257,306	BlackRock ICS Sterling Liquid Environmentally Aware Fund <sup>†</sup>	25,733	4.29
4,923	Southwest Airlines	205	0.03				
1,726	Splunk	176	0.03				
1,601	SPX Flow	70	0.01				
5,152	Sunrun	230	0.04				
6,664	Synchrony Financial	184	0.03				
3,315	Sysco	189	0.03				
4,070	Tetra Tech <sup>o</sup>	403	0.07				
1,328	Trimble	70	0.01				
6,899	TripAdvisor	245	0.04				
3,843	United Airlines	145	0.02				
7,008	US Foods	183	0.03				
3,877	Valero Energy	213	0.04				
3,373	VeriSign	468	0.08				
11,409	Verra Mobility <sup>o</sup>	116	0.02				
6,657	Visa <sup>o</sup>	1,011	0.17				
3,373	VMware	334	0.06				
623	Waste Management	49	0.01				

# 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
<b>DERIVATIVES – 1.88%; 29.2.2020 (0.30%)</b>				
<b>Forward Currency Contracts – 0.23%; 29.2.2020 (0.10%)</b>				
£27,023,080	UK sterling vs Euro	26,578	445	0.07
£475,000	UK sterling vs Japanese yen	453	22	0.00
£50,525,000	UK sterling vs US dollar	49,582	943	0.16
		<b>76,613</b>	<b>1,410</b>	<b>0.23</b>
<b>Futures – 0.41%; 29.2.2020 0.19%</b>				
(49)	E-Mini Consumer Discretionary Select March 2021	5,704	(142)	(0.02)
(225)	E-Mini Consumer Staples Index March 2021	10,234	560	0.09
39	E-Mini Industry Select March 2021	2,541	67	0.01
(125)	E-Mini Technology Select March 2021	11,773	(306)	(0.05)
(259)	Euro Stoxx 50 March 2021	8,155	83	0.01
1,894	Euro Stoxx Bank March 2021	6,881	769	0.13
(184)	FTSE 100 Index March 2021	11,849	(232)	(0.04)
48	IBEX 35 Index March 2021	3,416	8	0.00
(257)	MSCI Emerging Markets March 2021	12,299	(823)	(0.14)
197	MSCI Singapore Index ETS March 2021	3,589	41	0.01
(181)	MSCI World Index March 2021	10,546	(437)	(0.07)
148	Russell 2000 E-Mini March 2021	11,640	(192)	(0.03)
16	S&P 500 E-Mini March 2021	2,180	83	0.01
(27)	US 10 Year Note (CBT) June 2021	2,563	30	0.01
361	XAF Financial March 2021	25,617	2,954	0.49
		<b>128,987</b>	<b>2,463</b>	<b>0.41</b>
<b>Options – 0.10%; 29.2.2020 0.07%</b>				
290	MSCI Emerging Markets Call Option 18/06/2021 1450	<b>7,701</b>	<b>581</b>	<b>0.10</b>
<b>Total Return Swaps – 1.14%; 29.2.2020 (0.27%)</b>				
2,660	Bank of America Merrill Lynch (SOX Index) 0% 17/2/2022	5,836	(326)	(0.05)
2,609,264	Barclays Bank (Barclays WVM Index) 0.6% 14/9/2021	1,871	(8)	0.00
2,658,622	Barclays Bank (Barclays WVMW Index) 0% 9/9/2021	1,884	(52)	(0.01)
2,795,462	Barclays Bank (Volatility Carry Strategy) 0.6% 8/3/2021	2,004	(10)	0.00
15,955,832	BNP Paribas (Cyber Security Basket) 0.565% 23/4/2021	15,782	4,457	0.74
8,940	Citibank (Global Brands Basket Index) 0% 6/9/2021	18,172	2,059	0.34
9,738,760	Morgan Stanley International ( MS Intraday Momentum Strategy) 0% 8/11/2021	6,888	(76)	(0.01)
8,891,378	Société Générale (Small Caps Strong Balance) 0.819% 13/12/2021	7,160	772	0.13
		<b>59,597</b>	<b>6,816</b>	<b>1.14</b>

# 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
<b>Volatility Swaps – 0.00%; 29.2.2020 (0.19%)</b>				
<hr/>				
<b>Portfolio of investments</b>			<b>573,588</b>	<b>95.66</b>
Net other assets			26,036	4.34
<b>Total net assets</b>			<b>599,624</b>	<b>100.00</b>

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, Deutsche Bank AG and Morgan Stanley & Co. International 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.

<sup>1</sup> Security fair valued by Manager at zero.

<sup>^</sup> Investments which are less than £500 are rounded to zero.

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

<sup>†</sup> Managed by a related party.

# BlackRock Balanced Managed Fund

## Statement of Total Return

for the year ended 28 February 2021

	Notes	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
Income					
Net capital gains	3		96,253		24,685
Revenue	4	9,418		11,219	
Expenses	5	(8,390)		(8,167)	
Interest payable and similar charges	6	(297)		(1,229)	
Net revenue before taxation		731		1,823	
Taxation	7	(16)		(162)	
Net revenue after taxation			715		1,661
Total return before distributions			96,968		26,346
Distributions	8		(722)		(1,629)
<b>Change in net assets attributable to unitholders from investment activities</b>			<b>96,246</b>		<b>24,717</b>

## Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2021

	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
<b>Opening net assets attributable to unitholders</b>			514,884	505,989
Amounts receivable on issue of units	17,738		21,229	
Amounts payable on cancellation of units	(29,965)		(38,673)	
			(12,227)	(17,444)
Change in net assets attributable to unitholders from investment activities		96,246		24,717
Retained distribution on accumulation units		721		1,622
<b>Closing net assets attributable to unitholders</b>			<b>599,624</b>	<b>514,884</b>

# BlackRock Balanced Managed Fund

## Balance Sheet

at 28 February 2021

	Notes	28.2.2021 £000's	29.2.2020 £000's
<b>Assets:</b>			
Fixed assets			
– Investment assets		576,192	516,314
Current assets			
– Debtors	9	19,762	12,960
– Cash and bank balances	10	22,546	5,747
– Pledged investments		–	883
<b>Total assets</b>		<b>618,500</b>	<b>535,904</b>
<b>Liabilities:</b>			
Investment liabilities		(2,604)	(8,569)
Creditors			
– Amounts held at futures clearing houses and brokers		(2,825)	(1,489)
– Cash collateral payable		(8,080)	(2,040)
– Other creditors	11	(5,367)	(8,922)
<b>Total liabilities</b>		<b>(18,876)</b>	<b>(21,020)</b>
<b>Net assets attributable to unitholders</b>		<b>599,624</b>	<b>514,884</b>

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

12 May 2021

# BlackRock Balanced Managed Fund

## Notes to Financial Statements

for the year ended 28 February 2021

### 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 57.

### 3. Net Capital Gains

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
The net capital gains comprise:		
Gains on non-derivative securities	60,332	27,198
Gains/(losses) on derivative securities	36,444	(2,687)
Currency (losses)/gains	(564)	101
Manager's charge rebates	45	63
Custodian transaction costs	(13)	(10)
US REIT dividends	9	20
<b>Net capital gains</b>	<b>96,253</b>	<b>24,685</b>

### 4. Revenue

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Equity distributions on CIS holdings	106	320
Interest distributions on CIS holdings	1,448	1,704
Interest from UK bank deposits	3	83
Interest from UK fixed interest securities	277	334
Manager's charge rebates	1,631	1,534
Overseas dividends	3,524	3,608
Returns from bond futures	34	–
Revenue from short-term money market funds	18	30
Securities lending revenue	20	28
Stock dividends	1	3
UK dividends	2,355	3,571
US REIT dividends	1	4
<b>Total revenue</b>	<b>9,418</b>	<b>11,219</b>

# BlackRock Balanced Managed Fund

## Notes to Financial Statements continued

### 5. Expenses

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	8,296	8,061
	8,296	8,061
Other expenses:		
– Audit fee	9	9
– Legal and other professional fees	1	2
– Safe custody fees	45	57
– Trustee's fees	39	38
	94	106
<b>Total expenses</b>	<b>8,390</b>	<b>8,167</b>

### 6. Interest Payable and Similar Charges

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest on bank overdrafts	28	25
Interest paid on margin deposits	2	2
Revenue from total return swaps	232	992
Returns from short position bond futures	35	210
<b>Total interest payable and similar charges</b>	<b>297</b>	<b>1,229</b>

### 7. Taxation

#### (a) Analysis of tax charge

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Overseas tax	16	162
<b>Total tax charge [see note 7(b)]</b>	<b>16</b>	<b>162</b>

# 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 28.2.2021 £000's	For the year to 29.2.2020 £000's
Net revenue before taxation	731	1,823
Corporation tax at 20% (29 February 2020: 20%)	146	365
Effects of:		
Capitalised income subject to tax	9	–
Movement in unrecognised excess management expenses	783	815
Overseas tax	16	162
Prior year adjustment to excess management expenses	–	13
Relief on overseas tax expensed	–	(1)
Revenue not subject to tax	(938)	(1,205)
Tax on capitalised Manager's charge rebates	–	13
<b>Total tax charge [see note 7(a)]</b>	<b>16</b>	<b>162</b>

At 28 February 2021, the Fund had surplus management expenses of £32,522,000 (29 February 2020: £32,605,000). 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 £7,304,000 (29 February 2020: £6,521,000) has not been recognised.



# BlackRock Balanced Managed Fund

## Notes to Financial Statements continued

### 8. Distributions

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interim distribution	555	1,622
Final distribution	166	–
	721	1,622
Less/(Add): Amounts deducted on cancellation of units	(1)	15
Add/(Less): Amounts received on issue of units	2	(8)
<b>Distributions</b>	<b>722</b>	<b>1,629</b>

The distributable amount has been calculated as follows:

Net revenue after taxation	715	1,661
Add: Deficit of unit classes taken to capital	–	49
Add: Tax on capitalised Manager's charge rebates	8	11
Less: Non distributable stock dividends	(1)	(3)
Less: Cancelled dividends not distributed	–	(89)
<b>Distributions</b>	<b>722</b>	<b>1,629</b>

Details of the interim and final distributions per unit are set out in the tables on page 60.

### 9. Debtors

	28.2.2021 £000's	29.2.2020 £000's
Accrued Manager's charge rebates	642	466
Accrued revenue	369	678
Amounts receivable for issue of units	82	1,532
Currency sales awaiting settlement	–	2
Overseas tax recoverable	7	8
Sales awaiting settlement	18,662	10,274
<b>Total debtors</b>	<b>19,762</b>	<b>12,960</b>

### 10. Cash and Bank Balances

	28.2.2021 £000's	29.2.2020 £000's
Amount held at futures clearing houses and brokers	6,915	3,844
Cash and bank balances	15,631	1,903
<b>Total cash and bank balances</b>	<b>22,546</b>	<b>5,747</b>

# BlackRock Balanced Managed Fund

## Notes to Financial Statements continued

### 11. Other Creditors

	28.2.2021	29.2.2020
	£000's	£000's
Accrued Audit fee	8	9
Accrued Manager's charge	2,940	1,515
Accrued Safe custody fees	10	8
Accrued Trustee's fee	13	6
Amounts payable for cancellation of units	163	646
Amounts payable with respect to total return swaps	–	294
Custodian transaction costs	3	2
Purchases awaiting settlement	2,230	6,442
<b>Total other creditors</b>	<b>5,367</b>	<b>8,922</b>

### 12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2020: £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 28 February 2021:

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 securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. During the year to 28 February 2021, PNC Financial Services Group Inc. ("PNC") was a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2021 and 29 February 2020. On 11 May 2020, PNC announced its intent to sell its investment in BlackRock, Inc. through a registered offering and related buyback by BlackRock.

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.

# BlackRock Balanced Managed Fund

## Notes to Financial Statements continued

### 13. Related Parties continued

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 28 February 2021 and 29 February 2020, the following 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.

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

As at 29 February 2020:

<b>Total % of units held by Affiliated Funds</b>	<b>Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds</b>	<b>Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds</b>
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

### 14. Portfolio Transaction Costs

For the year ended 28 February 2021

	Direct Transaction Costs					
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%	
<b>Purchases (excluding derivatives)</b>						
Equity instruments	55,872	15	0.03	77	0.14	
Debt instruments	27,322	–	–	–	–	
Collective investment schemes	96,339	13	0.01	–	–	
<b>Total purchases</b>	<b>179,533</b>	<b>28</b>		<b>77</b>		
<b>Total purchases including transaction costs</b>	<b>179,638</b>					

	Direct Transaction Costs					
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%	
<b>Sales (excluding derivatives)</b>						
Equity instruments	54,469	15	0.03	1	0.00	
Debt instruments	41,924	–	–	–	–	
Collective investment schemes	117,228	10	0.01	–	–	
<b>Total sales</b>	<b>213,621</b>	<b>25</b>		<b>1</b>		
<b>Total sales net of transaction costs</b>	<b>213,595</b>					
<b>Derivative transaction costs</b>		<b>84</b>		<b>–</b>		
<b>Total transaction costs</b>		<b>137</b>		<b>78</b>		
<b>Total transaction costs as a % of average net assets</b>		<b>0.03%</b>		<b>0.01%</b>		

# BlackRock Balanced Managed Fund

## Notes to Financial Statements continued

### 14. Portfolio Transaction Costs continued

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	43,560	12	0.03	56	0.13
Debt instruments	5,273	–	–	–	–
Collective investment schemes	174,955	–	–	–	–
<b>Total purchases</b>	<b>223,788</b>	<b>12</b>		<b>56</b>	
<b>Total purchases including transaction costs</b>	<b>223,856</b>				

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

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 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.

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.

# BlackRock Balanced Managed Fund

## Notes to Financial Statements continued

### 14. 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 0.37% (29 February 2020: 0.53%).

### 15. Units in Issue

The movement in units in issue for the year ended 28 February 2021 is as follows:

	<b>A Accumulation Units</b>
Balance at the beginning of the year	258,038,388
Issued during the year	8,234,410
Cancelled during the year	(13,916,930)
<b>Balance at the end of the year</b>	<b>252,355,868</b>

### 16. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 28 February 2021.



# BlackRock Corporate Bond 1-10 Year Fund

## Performance Record

### Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	155.0	144.8	142.9	159.7	148.8	146.4
Return before operating charges	4.19	10.98	2.68	4.38	11.28	2.74
Operating charges	(0.81)	(0.79)	(0.75)	(0.35)	(0.34)	(0.32)
Return after operating charges	3.38	10.19	1.93	4.03	10.94	2.42
Distributions	(3.07)	(3.26)	(3.31)	(3.65)	(3.82)	(3.84)
Retained distributions on accumulation units	3.07	3.26	3.31	3.65	3.82	3.84
<b>Closing net asset value per unit</b>	158.4	155.0	144.8	163.7	159.7	148.8
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	2.18%	7.04%	1.35%	2.52%	7.35%	1.65%
<b>Other information</b>						
Closing net asset value (£000's)	1,582	1,260	1,083	151,130	176,734	191,976
Closing number of units	998,715	812,781	747,841	92,306,519	110,638,719	128,997,218
Operating charges <sup>2</sup>	0.52%	0.52%	0.52%	0.22%	0.22%	0.22%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	171.0	164.2	153.0	168.2	161.2	149.7
Lowest bid unit price	140.9	144.9	142.1	145.3	148.9	145.8

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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.



# BlackRock Corporate Bond 1-10 Year Fund

## Performance Record continued

### Comparative Table continued

	X Accumulation Units			D Accumulation Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	150.0	139.5	137.0	157.8	146.9	144.5
Return before operating charges	4.09	10.54	2.50	4.27	11.14	2.68
Operating charges	(0.03)	(0.03)	(0.03)	(0.27)	(0.26)	(0.25)
Return after operating charges	4.06	10.51	2.47	4.00	10.88	2.43
Distributions	(3.73)	(3.88)	(3.87)	(3.68)	(3.85)	(3.86)
Retained distributions on accumulation units	3.73	3.88	3.87	3.68	3.85	3.86
<b>Closing net asset value per unit</b>	154.1	150.0	139.5	161.8	157.8	146.9
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	2.71%	7.53%	1.80%	2.53%	7.41%	1.68%
<b>Other information</b>						
Closing net asset value (£000's)	666,513	805,657	824,951	204,102	227,713	170,233
Closing number of units	432,630,555	537,083,864	591,474,948	126,144,066	144,319,059	115,863,458
Operating charges <sup>2</sup>	0.02%	0.02%	0.02%	0.17%	0.17%	0.17%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	158.3	151.3	140.3	166.2	159.2	147.8
Lowest bid unit price	136.4	139.5	136.4	143.5	147.0	143.8

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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.

# BlackRock Corporate Bond 1-10 Year Fund

## Distribution Tables

for the year ended 28 February 2021

### Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

	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	1.4839	0.6691	1.7782	1.1206	1.8264	0.9763	1.7975	0.7817
Equalisation <sup>†</sup>	–	0.8148	–	0.6576	–	0.8501	–	1.0158
<b>Distribution paid 30.4.2021</b>	<b>1.4839</b>	<b>1.4839</b>	<b>1.7782</b>	<b>1.7782</b>	<b>1.8264</b>	<b>1.8264</b>	<b>1.7975</b>	<b>1.7975</b>
<b>Distribution paid 30.4.2020</b>	<b>1.5936</b>	<b>1.5936</b>	<b>1.8765</b>	<b>1.8765</b>	<b>1.9090</b>	<b>1.9090</b>	<b>1.8918</b>	<b>1.8918</b>

### Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2020

Group 2 – Units purchased 1 March 2020 to 31 August 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	1.5817	1.3109	1.8684	1.1681	1.9049	1.6337	1.8851	1.0848
Equalisation <sup>†</sup>	–	0.2708	–	0.7003	–	0.2712	–	0.8003
<b>Distribution paid 31.10.2020</b>	<b>1.5817</b>	<b>1.5817</b>	<b>1.8684</b>	<b>1.8684</b>	<b>1.9049</b>	<b>1.9049</b>	<b>1.8851</b>	<b>1.8851</b>
<b>Distribution paid 31.10.2019</b>	<b>1.6665</b>	<b>1.6665</b>	<b>1.9446</b>	<b>1.9446</b>	<b>1.9680</b>	<b>1.9680</b>	<b>1.9585</b>	<b>1.9585</b>

<sup>†</sup> 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 28 February 2021

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
<b>BONDS – 98.49%; 29.2.2020 98.55%</b>				£3,600,000 Apple 3.05% 31/7/2029 4,140 0.40			
<b>UK Sterling Denominated Corporate Bonds – 98.09%; 29.2.2020 98.55%</b>				£3,000,000 APT Pipelines 3.5% 22/3/2030 3,336 0.33			
£650,000	3i 6.875% 9/3/2023	726	0.07	£1,025,000	APT Pipelines 4.25% 26/11/2024	1,146	0.11
£623,000	A2D Funding 4.75% 18/10/2022	656	0.06	£2,900,000	Aroundtown 3% 16/10/2029	3,055	0.30
£750,000	A2D Funding II 4.5% 30/9/2026	855	0.08	£2,235,000	Aroundtown 3.25% 18/7/2027	2,409	0.24
£1,500,000	A2Dominion Housing 3.5% 15/11/2028	1,636	0.16	£600,000	Aroundtown 4.75% Perpetual 25/6/2169	631	0.06
£2,400,000	Abertis Infraestructuras 3.375% 27/11/2026	2,574	0.25	£750,000	Assura Financing 1.5% 15/9/2030	742	0.07
£1,700,000	ABN AMRO Bank 1.375% 7/6/2022	1,721	0.17	£2,175,000	Assura Financing 3% 19/7/2028	2,409	0.24
£1,600,000	ABN AMRO Bank 1.375% 16/1/2025	1,629	0.16	£3,775,000	AT&T 2.9% 4/12/2026	4,074	0.40
£850,000	Admiral 5.5% 25/7/2024	960	0.09	£3,700,000	AT&T 4.375% 14/9/2029	4,348	0.43
£1,150,000	Affinity Water Finance 5.875% 13/7/2026	1,426	0.14	£3,550,000	AT&T 5.5% 15/3/2027	4,336	0.42
£1,050,000	Akelius Residential Property 2.375% 15/8/2025	1,098	0.11	£2,725,000	Athene Global Funding 1.75% 24/11/2027	2,722	0.27
£2,250,000	America Movil 5% 27/10/2026	2,687	0.26	£2,000,000	Aviva 4.375% 12/9/2049	2,217	0.22
£3,650,000	America Movil 5.75% 28/6/2030	4,806	0.47	£2,000,000	Aviva 5.125% 4/6/2050 <sup>0</sup>	2,332	0.23
£2,950,000	American Honda Finance 0.75% 25/11/2026	2,884	0.28	£2,900,000	Aviva 6.125% 14/11/2036	3,487	0.34
£750,000	American Honda Finance 2.625% 14/10/2022	775	0.08	£3,650,000	Aviva 6.125% Perpetual 29/9/2169	3,878	0.38
£1,900,000	American International 5% 26/4/2023	2,069	0.20	£3,300,000	AXA 5.453% Perpetual 4/3/2169 <sup>0</sup>	3,793	0.37
£4,000,000	Amgen 4% 13/9/2029	4,771	0.47	£2,000,000	AXA 6.6862% Perpetual 6/7/2169	2,440	0.24
£1,950,000	Amgen 5.5% 7/12/2026	2,423	0.24	£1,800,000	Babcock International 1.875% 5/10/2026 <sup>0</sup>	1,752	0.17
£1,600,000	Anglo American Capital 3.375% 11/3/2029	1,732	0.17	£700,000	BAE Systems 4.125% 8/6/2022	731	0.07
£4,000,000	Anheuser-Busch InBev 2.25% 24/5/2029	4,194	0.41	£1,400,000	Banco Bilbao Vizcaya Argentina 3.104% 15/7/2031	1,453	0.14
£900,000	Anheuser-Busch InBev 4% 24/9/2025	1,021	0.10	£2,600,000	Banco Santander 1.375% 31/7/2024	2,634	0.26
£2,050,000	Anheuser-Busch InBev 9.75% 30/7/2024	2,665	0.26	£2,400,000	Banco Santander 1.75% 17/2/2027	2,407	0.24
£2,600,000	Annington Funding 2.646% 12/7/2025	2,737	0.27	£1,300,000	Banco Santander 2.75% 12/9/2023	1,358	0.13
£2,400,000	Annington Funding 3.184% 12/7/2029	2,600	0.25	£2,675,000	Bank of America 2.3% 25/7/2025 <sup>0</sup>	2,835	0.28
£950,000	AP Moller - Maersk 4% 4/4/2025	1,048	0.10	£1,400,000	Bank of America 4.25% 10/12/2026	1,643	0.16
				£5,750,000	Bank of America 7% 31/7/2028	8,018	0.78
				£500,000	Bank of America 8.125% 2/6/2028	703	0.07
				£1,875,000	Bank of Montreal 1.5% 18/12/2024	1,926	0.19
				£800,000	Bank of Montreal 1.625% 21/6/2022	813	0.08
				£1,700,000	Bank of Nova Scotia/The 1.25% 8/6/2022	1,719	0.17
				£1,250,000	Bank of Nova Scotia/The 1.375% 5/12/2023	1,273	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
£700,000	Bank of Nova Scotia/The 1.75% 23/12/2022	716	0.07	£330,000	BMW International Investment 1.25% 11/7/2022	334	0.03
£1,100,000	Bank of Scotland 7.281% Perpetual 30/11/2169	1,346	0.13	£550,000	BMW International Investment 1.375% 1/10/2024	561	0.06
£2,400,000	Banque Federative du Credit Mutuel 0.875% 7/12/2027	2,340	0.23	£1,300,000	BMW International Investment 1.75% 19/4/2022	1,320	0.13
£1,700,000	Banque Federative du Credit Mutuel 1.25% 5/12/2025	1,718	0.17	£1,300,000	BMW International Investment 1.875% 11/9/2023	1,340	0.13
£1,500,000	Banque Federative du Credit Mutuel 1.5% 7/10/2026	1,530	0.15	£1,900,000	BNP Paribas 1.125% 16/8/2022	1,921	0.19
£1,600,000	Banque Federative du Credit Mutuel 1.75% 19/12/2024	1,655	0.16	£4,200,000	BNP Paribas 1.875% 14/12/2027	4,290	0.42
£800,000	Banque Federative du Credit Mutuel 1.875% 13/12/2022	820	0.08	£3,000,000	BNP Paribas 3.375% 23/1/2026	3,295	0.32
£1,400,000	Banque Federative du Credit Mutuel 2.25% 18/12/2023	1,462	0.14	£2,350,000	Bouygues 5.5% 6/10/2026	2,903	0.28
£825,000	Barclays 1.7% 3/11/2026	837	0.08	£950,000	BP Capital Markets 1.827% 8/9/2025 <sup>o</sup>	983	0.10
£3,300,000	Barclays 2.375% 6/10/2023	3,380	0.33	£1,700,000	BP Capital Markets 2.03% 14/2/2025	1,771	0.17
£3,575,000	Barclays 3% 8/5/2026	3,825	0.37	£2,900,000	BP Capital Markets 2.274% 3/7/2026	3,059	0.30
£2,870,000	Barclays 3.125% 17/1/2024	3,030	0.30	£5,875,000	BP Capital Markets 4.25% Perpetual 22/6/2169	6,205	0.61
£7,550,000	Barclays 3.25% 12/2/2027	8,181	0.80	£2,000,000	BPCE 1.375% 23/12/2026	2,019	0.20
£1,200,000	Barclays 3.75% 22/11/2030	1,291	0.13	£1,000,000	BPCE 2.125% 16/12/2022	1,029	0.10
£1,650,000	Barclays Bank 5.75% 14/9/2026	1,987	0.19	£3,800,000	BPCE 5.25% 16/4/2029	4,680	0.46
£750,000	Barclays Bank 9.5% 7/8/2021	778	0.08	£1,192,000	British Land 2.375% 14/9/2029	1,191	0.12
£500,000	BASF 0.875% 6/10/2023	504	0.05	£2,900,000	British Telecommunications 5.75% 7/12/2028	3,687	0.36
£500,000	BASF 1.375% 21/6/2022	507	0.05	£1,650,000	Brown-Forman 2.6% 7/7/2028	1,789	0.18
£1,050,000	BASF 1.75% 11/3/2025	1,089	0.11	£1,650,000	Bunzl Finance 1.5% 30/10/2030	1,605	0.16
£650,000	BAT Capital 2.125% 15/8/2025	672	0.07	£1,525,000	Bunzl Finance 2.25% 11/6/2025	1,600	0.16
£2,975,000	BAT International Finance 2.25% 26/6/2028	3,006	0.29	£1,700,000	BUPA Finance 1.75% 14/6/2027	1,723	0.17
£3,305,000	BAT International Finance 4% 4/9/2026	3,704	0.36	£1,125,000	BUPA Finance 2% 5/4/2024	1,167	0.11
£300,000	BAT International Finance 6% 29/6/2022	321	0.03	£1,500,000	BUPA Finance 5% 25/4/2023	1,619	0.16
£2,400,000	BAT International Finance 7.25% 12/3/2024	2,842	0.28	£1,845,000	BUPA Finance 5% 8/12/2026 <sup>o</sup>	2,117	0.21
£1,500,000	Bazalgette Finance 2.375% 29/11/2027	1,594	0.16	£1,375,000	Burberry 1.125% 21/9/2025	1,359	0.13
£675,000	Becton Dickinson 3.02% 24/5/2025	721	0.07	£4,250,000	Cadent Finance 2.125% 22/9/2028	4,409	0.43
£2,325,000	BG Energy Capital 5.125% 1/12/2025	2,788	0.27	£1,000,000	Canadian Imperial Bank of Commerce 1.625% 25/9/2025 <sup>o</sup>	1,032	0.10
£1,850,000	BHP Billiton Finance 3.25% 25/9/2024	2,017	0.20	£2,650,000	Centrica 4.375% 13/3/2029	3,147	0.31
£1,494,000	BHP Billiton Finance 6.5% 22/10/2077	1,615	0.16	£1,500,000	Cie de Saint-Gobain 4.625% 9/10/2029	1,843	0.18
£1,500,000	BMW Finance 0.875% 16/8/2022	1,509	0.15	£600,000	Cie de Saint-Gobain 5.625% 15/11/2024	704	0.07
£1,630,000	BMW International Investment 0.75% 8/3/2024	1,630	0.16	£2,450,000	Citigroup 1.75% 23/10/2026	2,508	0.25
				£3,200,000	Citigroup 2.75% 24/1/2024	3,373	0.33
				£3,150,000	Citigroup 5.15% 21/5/2026	3,768	0.37
				£425,000	Citigroup 5.875% 1/7/2024	490	0.05
				£2,500,000	CK Hutchison Telecom Finance 2% 17/10/2027	2,536	0.25

# 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
£1,425,000	Clarion Funding 2.625% 18/1/2029	1,544	0.15	£1,000,000	Daimler International Finance 2% 4/9/2023	1,029	0.10
£875,000	Close Brothers 2.75% 26/4/2023	906	0.09	£950,000	Daimler International Finance 2.125% 7/6/2022	969	0.09
£2,025,000	Close Brothers Finance 1.625% 3/12/2030	1,972	0.19	£3,700,000	Danske Bank 2.25% 14/1/2028	3,792	0.37
£1,125,000	Close Brothers Finance 2.75% 19/10/2026	1,207	0.12	£875,000	Deutsche Bahn Finance 0.375% 3/12/2026	851	0.08
£1,825,000	Comcast 1.5% 20/2/2029	1,818	0.18	£800,000	Deutsche Bahn Finance 1.375% 7/7/2025	823	0.08
£3,500,000	Comcast 5.5% 23/11/2029	4,601	0.45	£1,650,000	Deutsche Bahn Finance 1.875% 13/2/2026 <sup>Q</sup>	1,732	0.17
£1,400,000	Commerzbank 1.75% 22/1/2025	1,413	0.14	£1,066,000	Deutsche Bahn Finance 2.75% 20/6/2022	1,100	0.11
£1,225,000	Compass 2% 5/9/2025 <sup>Q</sup>	1,283	0.13	£2,400,000	Deutsche Bahn Finance 3.125% 24/7/2026	2,685	0.26
£1,000,000	Compass 2% 3/7/2029	1,047	0.10	£700,000	Deutsche Bank 1.875% 22/12/2028	688	0.07
£1,300,000	Compass 3.85% 26/6/2026	1,493	0.15	£2,300,000	Deutsche Bank 2.625% 16/12/2024	2,397	0.23
£5,200,000	Cooperatieve Rabobank 4.625% 23/5/2029	6,174	0.60	£1,900,000	Deutsche Bank 3.875% 12/2/2024	2,040	0.20
£1,250,000	Cooperatieve Rabobank 4.875% 10/1/2023	1,351	0.13	£1,000,000	Deutsche Pfandbriefbank 1.75% 21/11/2022	1,012	0.10
£1,300,000	Cooperatieve Rabobank UA 1.25% 14/1/2025	1,312	0.13	£1,400,000	Deutsche Telekom International Finance 1.25% 6/10/2023	1,424	0.14
£1,225,000	Cooperatieve Rabobank UA 2.25% 23/3/2022	1,250	0.12	£1,600,000	Deutsche Telekom International Finance 2.25% 13/4/2029 <sup>Q</sup>	1,682	0.16
£1,800,000	Cooperatieve Rabobank UA 4% 19/9/2022	1,899	0.19	£775,000	Deutsche Telekom International Finance 2.5% 10/10/2025	831	0.08
£1,000,000	Cooperatieve Rabobank UA 4.55% 30/8/2029	1,257	0.12	£2,420,000	Deutsche Telekom International Finance 6.5% 8/4/2022	2,581	0.25
£3,250,000	Cooperatieve Rabobank UA 5.25% 14/9/2027	3,928	0.38	£410,000	Deutsche Telekom International Finance 7.625% 15/6/2030	614	0.06
£950,000	Coventry Building Society 1% 21/9/2025	942	0.09	£1,850,000	Deutsche Telekom International Finance 8.875% 27/11/2028	2,839	0.28
£1,550,000	Coventry Building Society 1.5% 23/1/2023	1,571	0.15	£3,275,000	Diageo Finance 1.75% 12/10/2026	3,398	0.33
£1,600,000	Coventry Building Society 1.875% 24/10/2023	1,644	0.16	£950,000	Diageo Finance 2.875% 27/3/2029	1,057	0.10
£938,000	Coventry Building Society 5.875% 28/9/2022	1,014	0.10	£1,200,000	Digital Stout 3.3% 19/7/2029	1,322	0.13
£2,075,000	CPI Property 2.75% 22/1/2028 <sup>Q</sup>	2,086	0.20	£3,400,000	Digital Stout 3.75% 17/10/2030	3,898	0.38
£800,000	Credit Agricole 1.25% 2/10/2024	814	0.08	£1,450,000	Digital Stout 4.25% 17/1/2025	1,621	0.16
£1,100,000	Credit Agricole 7.375% 18/12/2023	1,294	0.13	£321,000	Direct Line Insurance 9.25% 27/4/2042	351	0.03
£1,550,000	Credit Suisse 2.125% 12/9/2025	1,604	0.16	£1,500,000	Discovery Communications 2.5% 20/9/2024	1,564	0.15
£4,625,000	Credit Suisse 2.25% 9/6/2028	4,778	0.47	£1,325,000	DNB Bank 1.375% 12/6/2023	1,350	0.13
£1,820,000	Credit Suisse 2.75% 8/8/2025	1,943	0.19	£1,125,000	DNB Bank 1.625% 15/12/2023 <sup>Q</sup>	1,155	0.11
£1,775,000	Credit Suisse Funding Guernsey 3% 27/5/2022	1,827	0.18	£1,300,000	DP World 4.25% 25/9/2030	1,473	0.14
£1,700,000	CRH Finance UK 4.125% 2/12/2029 <sup>Q</sup>	2,034	0.20	£1,600,000	DS Smith 2.875% 26/7/2029 <sup>Q</sup>	1,686	0.16
£1,100,000	Daimler International Finance 1.25% 5/9/2022	1,110	0.11				
£1,100,000	Daimler International Finance 1.625% 11/11/2024	1,125	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
£1,250,000	DXC Technology 2.75% 15/1/2025	1,294	0.13	£950,000	Fonterra Co-operative 9.375% 4/12/2023	1,161	0.11
£1,050,000	E.ON International Finance 5.5% 6/7/2022	1,119	0.11	£850,000	Friends Life 8.25% 21/4/2022	922	0.09
£1,150,000	E.ON International Finance 5.625% 6/12/2023	1,301	0.13	£1,550,000	GE Capital UK Funding Unlimited 4.125% 13/9/2023	1,675	0.16
£4,300,000	E.ON International Finance 6.25% 3/6/2030	5,861	0.57	£2,010,000	General Electric 5.25% 7/12/2028	2,471	0.24
£1,200,000	Eastern Power Networks 5.75% 8/3/2024	1,377	0.13	£1,050,000	General Motors Financial 2.25% 6/9/2024	1,078	0.11
£900,000	Eastern Power Networks 8.5% 31/3/2025	1,160	0.11	£1,300,000	General Motors Financial 2.35% 3/9/2025 <sup>o</sup>	1,336	0.13
£1,000,000	EDP Finance 8.625% 4/1/2024	1,214	0.12	£4,450,000	GlaxoSmithKline Capital 1.25% 12/10/2028	4,407	0.43
£2,350,000	Electricite de France 6.25% 30/5/2028	3,080	0.30	£2,200,000	GlaxoSmithKline Capital 3.375% 20/12/2027	2,515	0.25
£1,350,000	Electricite de France 6.875% 12/12/2022	1,501	0.15	£2,725,000	Glencore Finance Europe 3.125% 26/3/2026	2,905	0.28
£1,900,000	Electricity North West 8.875% 25/3/2026	2,609	0.26	£1,500,000	Glencore Finance Europe 6% 3/4/2022	1,586	0.16
£2,225,000	Enel Finance International 1% 20/10/2027	2,176	0.21	£1,300,000	Global Switch 4.375% 13/12/2022	1,377	0.13
£2,900,000	Enel Finance International 5.625% 14/8/2024	3,373	0.33	£750,000	Go-Ahead 2.5% 6/7/2024	765	0.07
£2,400,000	Engie 7% 30/10/2028	3,379	0.33	£4,500,000	Goldman Sachs 3.125% 25/7/2029 <sup>o</sup>	5,014	0.49
£1,750,000	ENW Finance 1.415% 30/7/2030	1,711	0.17	£2,400,000	Goldman Sachs 4.25% 29/1/2026	2,749	0.27
£1,500,000	Equinor 6.125% 27/11/2028	2,013	0.20	£1,100,000	Goldman Sachs 7.125% 7/8/2025 <sup>o</sup>	1,386	0.14
£1,525,000	Euroclear Bank 1.25% 30/9/2024	1,554	0.15	£2,900,000	Goldman Sachs 7.25% 10/4/2028	4,007	0.39
£425,000	Experian Finance 0.739% 29/10/2025	420	0.04	£2,082,000	Grainger 3% 3/7/2030	2,180	0.21
£1,475,000	Experian Finance 2.125% 27/9/2024	1,539	0.15	£1,900,000	Grainger 3.375% 24/4/2028	2,050	0.20
£1,050,000	Fidelity International 7.125% 13/2/2024	1,226	0.12	£825,000	Hammerson 3.5% 27/10/2025	836	0.08
£700,000	Fidelity National Information Services 1.7% 30/6/2022 <sup>o</sup>	710	0.07	£550,000	Hammerson 6% 23/2/2026	607	0.06
£1,400,000	Fidelity National Information Services 2.25% 3/12/2029	1,441	0.14	£1,200,000	Hammerson 7.25% 21/4/2028	1,402	0.14
£2,325,000	Fidelity National Information Services 2.602% 21/5/2025	2,494	0.24	£600,000	Hastings Finance 3% 24/5/2025	638	0.06
£600,000	First Abu Dhabi Bank 0.875% 9/12/2025	596	0.06	£1,400,000	Henkel 1% 30/9/2022	1,412	0.14
£2,000,000	First Abu Dhabi Bank 1.375% 19/2/2023	2,020	0.20	£2,100,000	Henkel 1.25% 30/9/2026 <sup>o</sup>	2,128	0.21
£1,200,000	Firstgroup 5.25% 29/11/2022 <sup>o</sup>	1,275	0.12	£825,000	Henkel & 0.875% 13/9/2022	830	0.08
£725,000	Firstgroup 6.875% 18/9/2024	833	0.08	£1,275,000	Hiscox 2% 14/12/2022	1,299	0.13
£2,111,000	Fiserv 2.25% 1/7/2025	2,220	0.22	£550,000	Hiscox 6.125% 24/11/2045	639	0.06
£1,700,000	Folio Residential Finance NO 1 1.246% 31/10/2037	1,700	0.17	£700,000	HJ Heinz Finance UK 6.25% 18/2/2030 <sup>o</sup>	887	0.09
				£2,075,000	HSBC 2.175% 27/6/2023	2,114	0.21
				£3,675,000	HSBC 2.256% 13/11/2026	3,824	0.37
				£5,650,000	HSBC 2.625% 16/8/2028 <sup>o</sup>	5,999	0.59
				£3,675,000	HSBC 3% 22/7/2028	3,951	0.39
				£4,230,000	HSBC 3% 29/5/2030	4,547	0.44
				£2,600,000	HSBC 5.75% 20/12/2027	3,189	0.31
				£1,850,000	HSBC 6.5% 20/5/2024	2,171	0.21

# 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
£4,100,000	HSBC 6.75% 11/9/2028	5,334	0.52	£2,800,000	Legal & General 4.5% 1/11/2050	3,100	0.30
£1,250,000	HSBC Bank 5.375% 4/11/2030	1,478	0.14	£2,607,000	Legal & General 5.125% 14/11/2048	2,998	0.29
£1,400,000	HSBC Bank 6.5% 7/7/2023	1,580	0.15	£1,450,000	Legal & General 5.375% 27/10/2045	1,659	0.16
£1,900,000	Hutchison Whampoa Finance UK 5.625% 24/11/2026	2,354	0.23	£1,150,000	Liberty Living Finance 2.625% 28/11/2024	1,203	0.12
£1,000,000	Iberdrola Finanzas 6% 1/7/2022	1,072	0.10	£1,400,000	Liberty Living Finance 3.375% 28/11/2029	1,496	0.15
£1,500,000	Iberdrola Finanzas 7.375% 29/1/2024	1,783	0.17	£1,100,000	Linde Finance 5.875% 24/4/2023	1,224	0.12
£2,292,000	Imperial Brands Finance 5.5% 28/9/2026	2,749	0.27	£1,500,000	Liverpool Victoria Friendly Society 6.5% 22/5/2043	1,645	0.16
£1,950,000	Imperial Brands Finance 8.125% 15/3/2024	2,350	0.23	£2,200,000	Lloyds Bank 7.5% 15/4/2024	2,650	0.26
£2,300,000	Industrial & Commercial Bank of China 1.5% 31/7/2022	2,322	0.23	£1,900,000	Lloyds Bank 7.625% 22/4/2025	2,372	0.23
£2,100,000	Informa 3.125% 5/7/2026	2,201	0.22	£575,000	Lloyds Bank Corporate Markets 1.5% 23/6/2023	586	0.06
£2,100,000	ING Groep 1.125% 7/12/2028	2,040	0.20	£1,725,000	Lloyds Bank Corporate Markets 1.75% 11/7/2024	1,765	0.17
£4,900,000	ING Groep 3% 18/2/2026	5,318	0.52	£1,975,000	Lloyds Banking 1.875% 15/1/2026	2,016	0.20
£2,100,000	InterContinental Hotels 2.125% 24/8/2026	2,092	0.20	£4,175,000	Lloyds Banking 2.25% 16/10/2024	4,339	0.42
£2,400,000	InterContinental Hotels 3.375% 8/10/2028	2,524	0.25	£7,201,000	Lloyds Banking 2.707% 3/12/2035	7,187	0.70
£925,000	InterContinental Hotels 3.75% 14/8/2025	995	0.10	£2,350,000	Logicor Financing 2.75% 15/1/2030	2,439	0.24
£506,000	Intermediate Capital 5% 24/3/2023	535	0.05	£1,600,000	London & Quadrant Housing Trust 2.25% 20/7/2029	1,672	0.16
£1,400,000	International Business Machines 2.625% 5/8/2022	1,444	0.14	£1,625,000	London & Quadrant Housing Trust 2.625% 5/5/2026 <sup>Q</sup>	1,735	0.17
£2,000,000	Intesa Sanpaolo 2.5% 15/1/2030	2,036	0.20	£675,000	London & Quadrant Housing Trust 2.625% 28/2/2028	726	0.07
£1,764,000	Investec 4.5% 5/5/2022	1,838	0.18	£1,325,000	London Power Networks 2.625% 1/3/2029	1,429	0.14
£1,750,000	Investec Bank 4.25% 24/7/2028	1,830	0.18	£1,150,000	London Power Networks 6.125% 7/6/2027	1,477	0.14
£1,850,000	Johnson & Johnson 5.5% 6/11/2024	2,178	0.21	£1,600,000	LVMH Moet Hennessy Louis Vuitton 1% 11/2/2023	1,613	0.16
£2,350,000	JPMorgan Chase 3.5% 18/12/2026 <sup>Q</sup>	2,681	0.26	£4,800,000	LVMH Moet Hennessy Louis Vuitton 1.125% 11/2/2027	4,773	0.47
£793,000	Just 3.5% 7/2/2025 <sup>Q</sup>	813	0.08	£1,375,000	M&G 3.875% 20/7/2049	1,447	0.14
£1,225,000	Just 7% 15/4/2031	1,401	0.14	£1,515,000	Manchester Airport Funding 4.125% 2/4/2024 <sup>Q</sup>	1,636	0.16
£1,000,000	Just 8.125% 26/10/2029	1,243	0.12	£2,000,000	MassMutual Global Funding II 1.375% 15/12/2026	2,039	0.20
£285,000	Just 9% 26/10/2026	370	0.04	£2,600,000	McKesson 3.125% 17/2/2029	2,809	0.27
£2,300,000	Koninklijke KPN 5% 18/11/2026	2,641	0.26	£1,900,000	MetLife 5.375% 9/12/2024	2,218	0.22
£4,200,000	Koninklijke KPN 5.75% 17/9/2029	5,100	0.50	£2,200,000	Metropolitan Life Global Funding I 0.625% 8/12/2027	2,113	0.21
£500,000	Landesbank Baden-Wuerttemberg 1.125% 8/12/2025	500	0.05				
£2,100,000	Landesbank Baden-Wuerttemberg 1.5% 3/2/2025	2,141	0.21				
£825,000	Leeds Building Society 3.75% 25/4/2029	866	0.08				
£2,675,000	Legal & General 3.75% 26/11/2049	2,807	0.27				

# 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
£1,245,000	Metropolitan Life Global Funding I 1.625% 9/6/2022	1,265	0.12	£700,000	Nestle Finance International 2.25% 30/11/2023 <sup>o</sup>	734	0.07
£1,750,000	Metropolitan Life Global Funding I 1.625% 21/9/2029	1,776	0.17	£3,425,000	New York Life Global Funding 0.75% 14/12/2028	3,303	0.32
£1,100,000	Metropolitan Life Global Funding I 2.625% 5/12/2022	1,143	0.11	£2,675,000	New York Life Global Funding 1.25% 17/12/2026	2,704	0.26
£950,000	Metropolitan Life Global Funding I 2.875% 11/1/2023	992	0.10	£1,725,000	New York Life Global Funding 1.625% 15/12/2023	1,775	0.17
£3,100,000	Metropolitan Life Global Funding I 3.5% 30/9/2026	3,506	0.34	£1,550,000	New York Life Global Funding 1.75% 15/12/2022	1,587	0.16
£4,900,000	Morgan Stanley 2.625% 9/3/2027	5,276	0.52	£1,425,000	NewRiver REIT 3.5% 7/3/2028	1,310	0.13
£3,575,000	Motability Operations 1.75% 3/7/2029	3,673	0.36	£1,275,000	Next 3% 26/8/2025 <sup>o</sup>	1,365	0.13
£2,000,000	Motability Operations 3.75% 16/7/2026	2,291	0.22	£1,500,000	Next 3.625% 18/5/2028	1,630	0.16
£1,750,000	Motability Operations 4.375% 8/2/2027 <sup>o</sup>	2,077	0.20	£950,000	Next 4.375% 2/10/2026	1,070	0.10
£1,200,000	Motability Operations 5.375% 28/6/2022	1,279	0.13	£2,225,000	NGG Finance 5.625% 18/6/2073	2,534	0.25
£1,900,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen 6.625% 26/5/2042	2,032	0.20	£1,000,000	NIBC Bank 3.125% 15/11/2023	1,054	0.10
£1,000,000	National Australia Bank 1.375% 27/6/2022 <sup>o</sup>	1,013	0.10	£900,000	NIE Finance 2.5% 27/10/2025	958	0.09
£1,500,000	National Express 2.375% 20/11/2028	1,529	0.15	£2,050,000	NIE Finance 6.375% 2/6/2026	2,597	0.25
£1,425,000	National Express 2.5% 11/11/2023	1,480	0.14	£1,005,000	Nordea Bank 2.375% 2/6/2022	1,030	0.10
£1,570,000	National Grid Electricity Transmission 1.125% 7/7/2028	1,540	0.15	£1,550,000	Northern Gas Networks Finance 4.875% 30/6/2027	1,885	0.18
£2,050,000	National Grid Electricity Transmission 1.375% 16/9/2026	2,078	0.20	£850,000	Northern Powergrid Yorkshire 2.5% 1/4/2025	901	0.09
£1,900,000	National Grid Electricity Transmission 4% 8/6/2027 <sup>o</sup>	2,208	0.22	£900,000	Northumbrian Water Finance 1.625% 11/10/2026	920	0.09
£550,000	National Grid Electricity Transmission 5.875% 2/2/2024	626	0.06	£1,575,000	Northumbrian Water Finance 2.375% 5/10/2027	1,666	0.16
£2,000,000	National Grid Gas 1.375% 7/2/2031	1,943	0.19	£1,450,000	Northumbrian Water Finance 6.875% 6/2/2023	1,619	0.16
£2,375,000	Nationwide Building Society 1% 24/1/2023	2,397	0.23	£1,425,000	Notting Hill Genesis 2.875% 31/1/2029	1,533	0.15
£100,000	Nationwide Building Society 2.25% 29/4/2022	102	0.01	£1,375,000	OP Corporate Bank 2.5% 20/5/2022	1,411	0.14
£1,250,000	Nationwide Building Society 3% 6/5/2026	1,377	0.13	£1,050,000	Orange 5.25% 5/12/2025	1,261	0.12
£2,450,000	Nationwide Building Society 3.25% 20/1/2028	2,773	0.27	£1,550,000	Orange 5.75% Perpetual 1/4/2169	1,683	0.16
£2,650,000	Natwest 2.875% 19/9/2026	2,814	0.28	£2,950,000	Orange 8.125% 20/11/2028	4,359	0.43
£2,650,000	Natwest 3.125% 28/3/2027	2,848	0.28	£1,375,000	Orsted 2.125% 17/5/2027	1,442	0.14
£2,975,000	Natwest 3.622% 14/8/2030	3,177	0.31	£1,200,000	Pacific National Finance 5% 19/9/2023	1,295	0.13
				£1,950,000	Pearson Funding 3.75% 4/6/2030	2,113	0.21
				£2,050,000	Pension Insurance 5.625% 20/9/2030	2,445	0.24
				£825,000	Pension Insurance 6.5% 3/7/2024	951	0.09
				£1,400,000	Pension Insurance 8% 23/11/2026 <sup>o</sup>	1,803	0.18
				£1,750,000	PepsiCo 2.5% 1/11/2022	1,812	0.18
				£1,975,000	Phoenix 4.125% 20/7/2022	2,054	0.20



# 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	Phoenix 6.625% 18/12/2025	1,604	0.16	£2,290,000	Scentre Trust 1 3.875% 16/7/2026 <sup>o</sup>	2,534	0.25
£1,600,000	Places for People Homes 3.625% 22/11/2028	1,820	0.18	£900,000	Scentre Trust 1 / Scentre Trust 2 2.375% 8/4/2022	913	0.09
£1,800,000	Places For People Treasury 2.875% 17/8/2026	1,949	0.19	£1,750,000	Scotland Gas Networks 3.25% 8/3/2027	1,933	0.19
£1,350,000	Principality Building Society 2.375% 23/11/2023	1,393	0.14	£1,130,000	Scottish Power UK 6.75% 29/5/2023	1,283	0.13
£1,450,000	Procter & Gamble 1.375% 3/5/2025 <sup>o</sup>	1,498	0.15	£2,650,000	Scottish Widows 5.5% 16/6/2023	2,902	0.28
£1,700,000	Procter & Gamble 1.8% 3/5/2029	1,789	0.18	£1,650,000	Segro 2.375% 11/10/2029	1,764	0.17
£500,000	Procter & Gamble 6.25% 31/1/2030	704	0.07	£650,000	Severn Trent Utilities Finance 1.625% 4/12/2022	662	0.06
£2,400,000	Prologis LP 2.25% 30/6/2029	2,547	0.25	£1,550,000	Severn Trent Utilities Finance 3.625% 16/1/2026	1,739	0.17
£1,300,000	Prudential 5.875% 11/5/2029	1,750	0.17	£800,000	Severn Trent Utilities Finance 6.125% 26/2/2024	925	0.09
£1,300,000	Prudential 6.875% 20/1/2023	1,451	0.14	£2,500,000	Severn Trent Utilities Finance 6.25% 7/6/2029	3,409	0.33
£1,461,000	QBE Insurance 6.115% 24/5/2042	1,543	0.15	£2,500,000	Shell International Finance 1% 10/12/2030	2,352	0.23
£2,200,000	Quadgas Finance 3.375% 17/9/2029 <sup>o</sup>	2,339	0.23	£300,000	Siemens Financieringsmaatschappij 0.875% 5/6/2023	302	0.03
£1,000,000	Quilter 4.478% 28/2/2028	1,045	0.10	£3,100,000	Siemens Financieringsmaatschappij 1% 20/2/2025	3,126	0.31
£1,200,000	RCI Banque 1.875% 8/11/2022	1,215	0.12	£1,400,000	Siemens Financieringsmaatschappij 2.75% 10/9/2025 <sup>o</sup>	1,519	0.15
£2,200,000	Realty Income 1.625% 15/12/2030	2,190	0.21	£2,325,000	Skandinaviska Enskilda Banken 1.25% 5/8/2022	2,354	0.23
£2,400,000	Rio Tinto Finance 4% 11/12/2029	2,896	0.28	£1,550,000	Skipton Building Society 2% 2/10/2026	1,584	0.15
£2,100,000	RI Finance Bonds No 3 6.125% 13/11/2028	2,561	0.25	£1,400,000	Sky 4% 26/11/2029	1,670	0.16
£1,050,000	RL Finance Bonds No. 2 6.125% 30/11/2043	1,169	0.11	£2,200,000	Sky 6% 21/5/2027	2,812	0.27
£2,500,000	Rothsay Life 3.375% 12/7/2026	2,621	0.26	£2,100,000	Societe Generale 1.25% 7/12/2027	2,027	0.20
£1,500,000	Rothsay Life 5.5% 17/9/2029	1,658	0.16	£800,000	Societe Generale 1.875% 3/10/2024	818	0.08
£600,000	Rothsay Life 8% 30/10/2025	751	0.07	£1,800,000	Society of Lloyd's 4.75% 30/10/2024	1,999	0.20
£1,150,000	Royal Bank of Canada 1.125% 15/12/2025	1,157	0.11	£1,650,000	Society of Lloyd's 4.875% 7/2/2047 <sup>o</sup>	1,883	0.18
£1,350,000	Royal Bank of Canada 1.375% 9/12/2024	1,380	0.14	£1,150,000	Sodexo 1.75% 26/6/2028	1,160	0.11
£950,000	RSA Insurance 1.625% 28/8/2024	969	0.09	£1,500,000	South Eastern Power Networks 5.5% 5/6/2026	1,827	0.18
£1,200,000	RSA Insurance 5.125% 10/10/2045	1,365	0.13	£1,500,000	South Eastern Power Networks 5.625% 30/9/2030	2,017	0.20
£675,000	Sage 1.625% 25/2/2031	658	0.06	£950,000	Southern Gas Networks 2.5% 3/2/2025	1,009	0.10
£1,500,000	Santander UK 2.92% 8/5/2026	1,586	0.16				
£1,925,000	Santander UK 3.625% 14/1/2026	2,114	0.21				
£1,450,000	Santander UK 3.875% 15/10/2029	1,726	0.17				
£1,150,000	Santander UK 7.037% Perpetual 14/2/2170 <sup>o</sup>	1,328	0.13				
£950,000	Scania 1.875% 28/6/2022	962	0.09				

# 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
£700,000	Southern Gas Networks 4.875% 5/10/2023	773	0.08	£1,675,000	TP ICAP 5.25% 26/1/2024 <sup>o</sup>	1,837	0.18
£1,500,000	Southern Gas Networks 4.875% 21/3/2029 <sup>o</sup>	1,876	0.18	£1,100,000	TP ICAP 5.25% 29/5/2026 <sup>o</sup>	1,251	0.12
£1,800,000	Southern Water Services Finance 2.375% 28/5/2028	1,852	0.18	£1,375,000	Transport for London 2.125% 24/4/2025	1,451	0.14
£1,450,000	SP Distribution 5.875% 17/7/2026	1,797	0.18	£2,300,000	Transport for London 2.25% 9/8/2022	2,357	0.23
£1,850,000	SP Manweb 4.875% 20/9/2027	2,248	0.22	£1,300,000	Tritax Big Box REIT 2.625% 14/12/2026	1,395	0.14
£2,775,000	SSE 3.74% Perpetual 14/4/2169	2,938	0.29	£700,000	Unilever 1.375% 15/9/2024	719	0.07
£1,500,000	SSE 5.875% 22/9/2022	1,625	0.16	£2,325,000	Unilever 1.5% 22/7/2026	2,402	0.23
£2,600,000	SSE 8.375% 20/11/2028	3,849	0.38	£1,700,000	Unilever 1.875% 15/9/2029 <sup>o</sup>	1,791	0.18
£1,100,000	Stagecoach 4% 29/9/2025 <sup>o</sup>	1,164	0.11	£1,525,000	UNITE 3.5% 15/10/2028 <sup>o</sup>	1,659	0.16
£1,075,000	Svenska Handelsbanken 1.625% 18/6/2022	1,093	0.11	£1,250,000	United Utilities Water 5.625% 20/12/2027	1,605	0.16
£1,400,000	Svenska Handelsbanken 1.625% 15/12/2023	1,441	0.14	£875,000	United Utilities Water 5.75% 25/3/2022	924	0.09
£1,050,000	Svenska Handelsbanken 2.75% 5/12/2022	1,093	0.11	£1,650,000	United Utilities Water Finance 0.875% 28/10/2029	1,572	0.15
£1,650,000	Swedbank 1.625% 28/12/2022	1,687	0.17	£2,200,000	United Utilities Water Finance 2% 14/2/2025	2,298	0.22
£1,500,000	Telefonica Emisiones 5.289% 9/12/2022	1,624	0.16	£2,150,000	United Utilities Water Finance 2.625% 12/2/2031	2,353	0.23
£1,400,000	Telefonica Emisiones 5.375% 2/2/2026	1,662	0.16	£2,300,000	Verizon Communications 1.125% 3/11/2028	2,215	0.22
£2,400,000	Telefonica Emisiones 5.445% 8/10/2029	3,040	0.30	£3,400,000	Verizon Communications 1.875% 19/9/2030	3,409	0.33
£1,500,000	Tesco Corporate Treasury Services 2.5% 2/5/2025 <sup>o</sup>	1,583	0.15	£1,682,000	Verizon Communications 4.073% 18/6/2024	1,863	0.18
£2,050,000	Tesco Corporate Treasury Services 2.75% 27/4/2030	2,169	0.21	£1,800,000	Vicinity Centres Trust 3.375% 7/4/2026	1,946	0.19
£700,000	Tesco Personal Finance 3.5% 25/7/2025	741	0.07	£2,400,000	Vinci 2.25% 15/3/2027	2,548	0.25
£950,000	Total Capital International 1.25% 16/12/2024	969	0.09	£950,000	Virgin Money UK 3.125% 22/6/2025	989	0.10
£2,900,000	Total Capital International 1.66% 22/7/2026 <sup>o</sup>	2,985	0.29	£1,150,000	Virgin Money UK 3.375% 24/4/2026	1,211	0.12
£925,000	Total Capital International 1.75% 7/7/2025	959	0.09	£2,450,000	Virgin Money UK 4% 25/9/2026	2,658	0.26
£950,000	Total Capital International 2.25% 9/6/2022	974	0.10	£2,100,000	Virgin Money UK 4% 3/9/2027	2,298	0.22
£900,000	Toyota Finance Australia 1.625% 11/7/2022	915	0.09	£725,000	Virgin Money UK 5.125% 11/12/2030	791	0.08
£1,750,000	Toyota Motor Credit 0.75% 19/11/2026	1,718	0.17	£600,000	Vodafone 5.625% 4/12/2025	730	0.07
£875,000	Toyota Motor Credit 0.75% 19/11/2026	859	0.08	£1,700,000	Volkswagen Financial Services 0.875% 20/2/2025	1,672	0.16
£1,150,000	Toyota Motor Credit 1% 27/9/2022	1,160	0.11	£1,900,000	Volkswagen Financial Services 1.125% 18/9/2023	1,904	0.19
£1,400,000	Toyota Motor Finance Netherlands 1.375% 23/5/2023 <sup>o</sup>	1,426	0.14	£400,000	Volkswagen Financial Services 1.625% 9/6/2022	405	0.04
				£1,000,000	Volkswagen Financial Services 1.625% 30/11/2022	1,014	0.10
				£1,500,000	Volkswagen Financial Services 1.625% 10/2/2024	1,523	0.15

# 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
£1,000,000	Volkswagen Financial Services 1.875% 3/12/2024	1,023	0.10	£800,000	Westfield America Management 2.125% 30/3/2025	808	0.08
£1,600,000	Volkswagen Financial Services 2.125% 27/6/2024	1,649	0.16	£2,600,000	Westfield America Management 2.625% 30/3/2029	2,553	0.25
£1,500,000	Volkswagen Financial Services 2.25% 12/4/2025	1,555	0.15	£1,000,000	Westpac Banking 2.125% 2/5/2025 <sup>o</sup>	1,056	0.10
£1,500,000	Volkswagen Financial Services 2.75% 10/7/2023	1,562	0.15	£1,050,000	Westpac Banking 2.625% 14/12/2022	1,092	0.11
£2,500,000	Volkswagen International Finance 3.375% 16/11/2026	2,736	0.27	£2,000,000	Whitbread 2.375% 31/5/2027	1,969	0.19
£475,000	Wales & West Utilities Finance 4.625% 13/12/2023	526	0.05	£1,150,000	Whitbread 3.375% 16/10/2025	1,206	0.12
£850,000	Wales & West Utilities Finance 5% 7/3/2028	1,051	0.10	£1,740,000	Wm Morrison Supermarkets 3.5% 27/7/2026	1,934	0.19
£1,800,000	Wales & West Utilities Finance 5.75% 29/3/2030	2,416	0.24	£650,000	Wm Morrison Supermarkets 4.625% 8/12/2023	718	0.07
£1,500,000	Walgreens Boots Alliance 3.6% 20/11/2025	1,628	0.16	£1,000,000	Wm Morrison Supermarkets 4.75% 4/7/2029	1,222	0.12
£2,483,000	Walmart 5.75% 19/12/2030	3,496	0.34	£1,250,000	Yorkshire Building Society 3% 18/4/2025	1,319	0.13
£1,800,000	Wells Fargo 1.375% 30/6/2022	1,818	0.18	£1,825,000	Yorkshire Building Society 3.375% 13/9/2028	1,940	0.19
£1,900,000	Wells Fargo 2% 28/7/2025	1,968	0.19	£1,100,000	Yorkshire Building Society 3.5% 21/4/2026	1,227	0.12
£2,250,000	Wells Fargo 2.125% 22/4/2022	2,289	0.22	£1,250,000	Yorkshire Power Finance 7.25% 4/8/2028	1,725	0.17
£3,225,000	Wells Fargo 2.5% 2/5/2029	3,409	0.33	£1,270,000	Zurich Finance UK 6.625% Perpetual 2/10/2169	1,367	0.13
£3,300,000	Wells Fargo 3.5% 12/9/2029	3,752	0.37			<b>1,003,799</b>	<b>98.09</b>
£1,575,000	Wells Fargo & 2.125% 20/12/2023	1,629	0.16				
£2,700,000	Wells Fargo Bank NA 5.25% 1/8/2023	2,973	0.29				
£2,900,000	Welltower 4.8% 20/11/2028	3,418	0.33				
£1,750,000	Wessex Water Services Finance 1.5% 17/9/2029	1,725	0.17	<b>UK Sterling Denominated Government Bonds – 0.40%; 29.2.2020 0.00%</b>			
£850,000	Wessex Water Services Finance 5.375% 10/3/2028	1,066	0.10	£1,000,000	Development Bank of Japan 1.125% 28/4/2023	1,013	0.10
£2,725,000	Western Power Distribution 3.5% 16/10/2026	2,966	0.29	£2,450,000	Societe Nationale SNCF 5.375% 18/3/2027	3,050	0.30
£1,800,000	Western Power Distribution 3.625% 6/11/2023	1,905	0.19			<b>4,063</b>	<b>0.40</b>
£2,600,000	Western Power Distribution East Midlands 5.25% 17/1/2023	2,820	0.28				
£2,250,000	Western Power Distribution South West 5.875% 25/3/2027	2,828	0.28	<b>COLLECTIVE INVESTMENT SCHEMES – 0.74%; 29.2.2020 0.17%</b>			
£400,000	Western Power Distribution West Midlands 6% 9/5/2025	480	0.05	76,302	BlackRock ICS Sterling Liquid Environmentally Aware Fund <sup>†</sup>	7,631	0.74

# BlackRock Corporate Bond 1-10 Year Fund

## Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
<b>DERIVATIVES – 0.00%; 29.2.2020 0.00%</b>				
<b>Futures – 0.00%; 29.2.2020 0.00%</b>				
<b>Portfolio of investments</b>			<b>1,015,493</b>	<b>99.23</b>
Net other assets			7,834	0.77
<b>Total net assets</b>			<b>1,023,327</b>	<b>100.00</b>

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

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

<sup>†</sup> Managed by a related party.

# BlackRock Corporate Bond 1-10 Year Fund

## Statement of Total Return

for the year ended 28 February 2021

	Notes	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
Income					
Net capital gains	3		5,983		56,019
Revenue	4	29,264		32,990	
Expenses	5	(862)		(912)	
Net revenue before taxation		28,402		32,078	
Taxation	6	(63)		–	
Net revenue after taxation			28,339		32,078
Total return before distributions			34,322		88,097
Distributions	7		(28,339)		(32,078)
<b>Change in net assets attributable to unitholders from investment activities</b>			<b>5,983</b>		<b>56,019</b>

## Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2021

	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
<b>Opening net assets attributable to unitholders</b>			1,211,364	1,188,243
Amounts receivable on issue of units	215,088		136,323	
Amounts payable on cancellation of units	(435,936)		(200,602)	
			(220,848)	(64,279)
Change in net assets attributable to unitholders from investment activities			5,983	56,019
Retained distribution on accumulation units			26,828	31,381
<b>Closing net assets attributable to unitholders</b>			<b>1,023,327</b>	<b>1,211,364</b>

# BlackRock Corporate Bond 1-10 Year Fund

## Balance Sheet

at 28 February 2021

	Notes	28.2.2021 £000's	29.2.2020 £000's
<b>Assets:</b>			
Fixed assets			
– Investment assets		1,015,493	1,195,960
Current assets			
– Debtors	8	22,637	40,372
– Cash and bank balances	9	559	580
– Cash collateral posted		–	91
<b>Total assets</b>		<b>1,038,689</b>	<b>1,237,003</b>
<b>Liabilities:</b>			
Investment liabilities		–	(50)
Creditors			
– Other creditors	10	(15,362)	(25,589)
<b>Total liabilities</b>		<b>(15,362)</b>	<b>(25,639)</b>
<b>Net assets attributable to unitholders</b>		<b>1,023,327</b>	<b>1,211,364</b>

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

12 May 2021

# BlackRock Corporate Bond 1-10 Year Fund

## Notes to Financial Statements

for the year ended 28 February 2021

### 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 57.

### 3. Net Capital Gains

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
The net capital gains comprise:		
Gains on non-derivative securities	6,113	56,340
Losses on derivative securities	(122)	(326)
Custodian transaction costs	(8)	5
<b>Net capital gains</b>	<b>5,983</b>	<b>56,019</b>

### 4. Revenue

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest from overseas fixed interest securities	13,959	16,058
Interest from UK bank deposits	–	2
Interest from UK fixed interest securities	15,200	16,787
Returns from bond futures	4	1
Revenue from short-term money market funds	10	42
Securities lending revenue	91	100
<b>Total revenue</b>	<b>29,264</b>	<b>32,990</b>

# BlackRock Corporate Bond 1-10 Year Fund

## Notes to Financial Statements continued

### 5. Expenses

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	1	1
– Manager's charge	649	701
	650	702
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	3	–
– Safe custody fees	124	123
– Trustee's fees	78	80
	212	210
<b>Total expenses</b>	<b>862</b>	<b>912</b>

### 6. Taxation

#### (a) Analysis of tax charge

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Overseas tax	63	–
<b>Total tax charge [see note 6(b)]</b>	<b>63</b>	<b>–</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 28.2.2021 £000's	For the year to 29.2.2020 £000's
Net revenue before taxation	28,402	32,078
Corporation tax at 20% (29 February 2020: 20%)	5,680	6,415
Effects of:		
Overseas tax	63	–
Tax deductible interest distributions	(5,680)	(6,415)
<b>Total tax charge [see note 6(a)]</b>	<b>63</b>	<b>–</b>



# BlackRock Corporate Bond 1-10 Year Fund

## Notes to Financial Statements continued

### 7. Distributions

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interim distribution	15,003	16,309
Final distribution	11,825	15,072
	26,828	31,381
Add: Amounts deducted on cancellation of units	2,438	1,475
Less: Amounts received on issue of units	(927)	(778)
<b>Distributions</b>	<b>28,339</b>	<b>32,078</b>

Details of the interim and final distributions per unit are set out in the tables on page 81.

### 8. Debtors

	28.2.2021 £000's	29.2.2020 £000's
Accrued revenue	14,635	18,489
Amounts receivable for issue of units	1,364	1,251
Sales awaiting settlement	6,638	20,632
<b>Total debtors</b>	<b>22,637</b>	<b>40,372</b>

### 9. Cash and Bank Balances

	28.2.2021 £000's	29.2.2020 £000's
Amount held at futures clearing houses and brokers	–	38
Cash and bank balances	559	542
<b>Total cash and bank balances</b>	<b>559</b>	<b>580</b>

# BlackRock Corporate Bond 1-10 Year Fund

## Notes to Financial Statements continued

### 10. Other Creditors

	28.2.2021 £000's	29.2.2020 £000's
Accrued Audit fee	7	7
Accrued Manager's charge	211	116
Accrued Safe custody fees	45	20
Accrued Trustee's fee	25	13
Amounts payable for cancellation of units	8,824	7,927
Custodian transaction costs	2	1
Purchases awaiting settlement	6,248	17,505
<b>Total other creditors</b>	<b>15,362</b>	<b>25,589</b>

### 11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2020: £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 28 February 2021:

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 securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. During the year to 28 February 2021, PNC Financial Services Group Inc. ("PNC") was a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2021 and 29 February 2020. On 11 May 2020, PNC announced its intent to sell its investment in BlackRock, Inc. through a registered offering and related buyback by BlackRock.

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.

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.

# BlackRock Corporate Bond 1-10 Year Fund

## Notes to Financial Statements continued

### 12. Related Parties continued

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 28 February 2021 and 29 February 2020, 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 28 February 2021

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	268,820	–	–	–	–
<b>Total purchases</b>	<b>268,820</b>	<b>–</b>		<b>–</b>	
<b>Total purchases including transaction costs</b>	<b>268,820</b>				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	448,899	–	–	–	–
<b>Total sales</b>	<b>448,899</b>	<b>–</b>		<b>–</b>	
<b>Total sales net of transaction costs</b>	<b>448,899</b>				
<b>Derivative transaction costs</b>		<b>1</b>		<b>–</b>	
<b>Total transaction costs</b>		<b>1</b>		<b>–</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.00%</b>		<b>0.00%</b>	

# BlackRock Corporate Bond 1-10 Year Fund

## Notes to Financial Statements continued

### 13. Portfolio Transaction Costs continued

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	365,629	–	–	–	–
<b>Total purchases</b>	<b>365,629</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total purchases including transaction costs</b>	<b>365,629</b>				

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

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 0.46% (29 February 2020: 0.41%).

### 14. Units in Issue

The movement in units in issue for the year ended 28 February 2021 is as follows:

	A Accumulation Units	L Accumulation Units	X Accumulation Units	D Accumulation Units
Balance at the beginning of the year	812,781	110,638,719	537,083,864	144,319,059
Issued during the year	321,913	8,872,618	51,384,936	81,254,389
Cancelled during the year	(135,979)	(27,204,818)	(155,838,245)	(99,429,382)
<b>Balance at the end of the year</b>	<b>998,715</b>	<b>92,306,519</b>	<b>432,630,555</b>	<b>126,144,066</b>

# BlackRock Corporate Bond 1-10 Year Fund

## Notes to Financial Statements continued

### 14. Units in Issue continued

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

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 28 February 2021.

# iShares 100 UK 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 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	<b>6</b>	7
L Income	1	2	3	4	5	<b>6</b>	7
L Accumulation	1	2	3	4	5	<b>6</b>	7
X Income	1	2	3	4	5	<b>6</b>	7
X Accumulation	1	2	3	4	5	<b>6</b>	7
D Accumulation	1	2	3	4	5	<b>6</b>	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.
- The change in SRRI from 5 to 6 was due to an increase in market volatility.

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

# iShares 100 UK Equity Index Fund (UK)

## Performance Record

### Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	153.1	157.8	156.1	91.25	98.25	101.0
Return before operating charges	2.02	(3.85)	2.55	8.15	(2.45)	1.75
Operating charges	(0.74)	(0.86)	(0.81)	(0.18)	(0.22)	(0.21)
Return after operating charges	1.28	(4.71)	1.74	7.97	(2.67)	1.54
Distributions	(3.87)	(6.47)	(6.18)	(3.75)	(4.33)	(4.29)
Retained distributions on accumulation units	3.87	6.47	6.18	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.25)	(0.08)	(0.08)	(0.15)	(0.05)	(0.05)
<b>Performance</b>						
Return after charges <sup>1</sup>	0.84%	(3.23)%	1.11%	8.73%	(2.72)%	1.52%
<b>Other information</b>						
Closing net asset value (£000's)	646	874	1,029	–	602	43,120
Closing number of units	418,707	570,572	651,941	100	660,100	43,885,504
Operating charges <sup>2</sup>	0.51%	0.51%	0.51%	0.21%	0.21%	0.21%
Direct transaction costs <sup>3</sup>	0.17%	0.05%	0.05%	0.17%	0.05%	0.05%
<b>Prices</b>						
Highest offer unit price	171.8	187.3	180.5	102.9	109.4	111.4
Lowest bid unit price	116.0	153.0	146.7	69.24	92.97	92.83

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	155.4	159.8	157.5	119.0	128.1	131.7
Return before operating charges	2.11	(4.02)	2.63	1.68	(3.29)	2.23
Operating charges	(0.31)	(0.36)	(0.34)	(0.01)	(0.01)	(0.01)
Return after operating charges	1.80	(4.38)	2.29	1.67	(3.28)	2.22
Distributions	(4.37)	(7.05)	(6.72)	(3.55)	(5.82)	(5.82)
Retained distributions on accumulation units	4.37	7.05	6.72	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.25)	(0.08)	(0.08)	(0.19)	(0.06)	(0.07)
<b>Performance</b>						
Return after charges <sup>1</sup>	1.16%	(2.99)%	1.45%	1.40%	(2.56)%	1.69%
<b>Other information</b>						
Closing net asset value (£000's)	84,894	78,155	90,762	3,225	2,476	1
Closing number of units	54,003,374	50,286,874	56,801,419	2,753,587	2,080,973	951
Operating charges <sup>2</sup>	0.21%	0.21%	0.21%	0.01%	0.01%	0.01%
Direct transaction costs <sup>3</sup>	0.17%	0.05%	0.05%	0.17%	0.05%	0.05%
<b>Prices</b>						
Highest offer unit price	166.5	181.0	173.6	125.5	142.6	145.2
Lowest bid unit price	117.8	155.3	148.4	90.18	121.4	121.1

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	157.8	161.9	159.4	158.3	162.5	160.0
Return before operating charges	2.10	(4.10)	2.56	2.12	(4.11)	2.61
Operating charges	(0.01)	(0.02)	(0.02)	(0.10)	(0.12)	(0.11)
Return after operating charges	2.09	(4.12)	2.54	2.02	(4.23)	2.50
Distributions	(4.73)	(7.44)	(7.11)	(4.67)	(7.40)	(7.07)
Retained distributions on accumulation units	4.73	7.44	7.11	4.67	7.40	7.07
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.26)	(0.08)	(0.08)	(0.26)	(0.08)	(0.08)
<b>Performance</b>						
Return after charges <sup>1</sup>	1.32%	(2.80)%	1.59%	1.28%	(2.86)%	1.56%
<b>Other information</b>						
Closing net asset value (£000's)	1,022,335	795,776	842,536	614,722	446,066	345,739
Closing number of units	639,409,250	504,353,594	520,283,867	383,428,537	281,837,058	212,765,934
Operating charges <sup>2</sup>	0.01%	0.01%	0.01%	0.07%	0.07%	0.07%
Direct transaction costs <sup>3</sup>	0.17%	0.05%	0.05%	0.17%	0.05%	0.05%
<b>Prices</b>						
Highest offer unit price	169.3	183.7	175.7	169.8	184.3	176.4
Lowest bid unit price	119.6	157.7	150.4	120.0	158.2	150.9

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28 February 2021

### Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

	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)	1.4232	0.7965	1.6700	1.6700	1.6738	0.8721	1.3746	0.8976
Equalisation <sup>†</sup>	–	0.6267	–	0.0000	–	0.8017	–	0.4770
<b>Distribution paid 30.4.2021</b>	<b>1.4232</b>	<b>1.4232</b>	<b>1.6700</b>	<b>1.6700</b>	<b>1.6738</b>	<b>1.6738</b>	<b>1.3746</b>	<b>1.3746</b>
<b>Distribution paid 30.4.2020</b>	<b>2.2710</b>	<b>2.2710</b>	<b>1.5489</b>	<b>1.5489</b>	<b>2.5484</b>	<b>2.5484</b>	<b>2.1046</b>	<b>2.1046</b>

	X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.8550	0.9154	1.8180	0.8899
Equalisation <sup>†</sup>	–	0.9396	–	0.9281
<b>Distribution paid 30.4.2021</b>	<b>1.8550</b>	<b>1.8550</b>	<b>1.8180</b>	<b>1.8180</b>
<b>Distribution paid 30.4.2020</b>	<b>2.7362</b>	<b>2.7362</b>	<b>2.7097</b>	<b>2.7097</b>

### Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2020

Group 2 – Units purchased 1 March 2020 to 31 August 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)	2.4471	1.3845	2.0846	1.2446	2.6987	1.7511	2.1760	1.3829
Equalisation <sup>†</sup>	–	1.0626	–	0.8400	–	0.9476	–	0.7931
<b>Distribution paid 31.10.2020</b>	<b>2.4471</b>	<b>2.4471</b>	<b>2.0846</b>	<b>2.0846</b>	<b>2.6987</b>	<b>2.6987</b>	<b>2.1760</b>	<b>2.1760</b>
<b>Distribution paid 31.10.2019</b>	<b>4.2016</b>	<b>4.2016</b>	<b>2.7824</b>	<b>2.7824</b>	<b>4.5004</b>	<b>4.5004</b>	<b>3.7186</b>	<b>3.7186</b>

	X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.8794	1.4629	2.8522	1.8970
Equalisation <sup>†</sup>	–	1.4165	–	0.9552
<b>Distribution paid 31.10.2020</b>	<b>2.8794</b>	<b>2.8794</b>	<b>2.8522</b>	<b>2.8522</b>
<b>Distribution paid 31.10.2019</b>	<b>4.7001</b>	<b>4.7001</b>	<b>4.6912</b>	<b>4.6912</b>

<sup>†</sup> 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 28 February 2021

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>EQUITIES – 97.16%; 29.2.2020 97.62%</b>			
<b>AUSTRALIA – 2.69%; 29.2.2020 1.75%</b>			
Mining – 2.69%; 29.2.2020 1.75%	2,047,395 BHP <sup>o</sup>	46,466	2.69
<b>CHILE – 0.36%; 29.2.2020 0.16%</b>			
Mining – 0.36%; 29.2.2020 0.16%	344,923 Antofagasta	6,145	0.36
<b>CYPRUS – 0.28%; 29.2.2020 0.22%</b>			
Mining – 0.28%; 29.2.2020 0.22%	343,577 Polymetal International	4,884	0.28
<b>CZECH REPUBLIC – 0.14%; 29.2.2020 0.00%</b>			
Computers – 0.14%; 29.2.2020 0.00%	532,623 Avast	2,460	0.14
<b>GERMANY – 0.00%; 29.2.2020 0.16%</b>			
<b>Leisure Time – 0.00%; 29.2.2020 0.16%</b>			
<b>IRELAND – 4.39%; 29.2.2020 3.70%</b>			
Building Materials – 1.39%; 29.2.2020 1.24%	772,762 CRH	23,917	1.39
Commercial Services – 1.17%; 29.2.2020 1.39%	891,802 Experian	20,262	1.17
Entertainment – 1.01%; 29.2.2020 0.38%	125,876 Flutter Entertainment	17,396	1.01
Forest Products & Paper – 0.50%; 29.2.2020 0.37%	256,479 Smurfit Kappa	8,710	0.50
Oil & Gas Producers – 0.32%; 29.2.2020 0.32%	95,465 DCC	5,508	0.32
<b>ISLE OF MAN – 0.47%; 29.2.2020 0.00%</b>			
Entertainment – 0.47%; 29.2.2020 0.00%	576,866 Entain	8,151	0.47
<b>JORDAN – 0.21%; 29.2.2020 0.15%</b>			
Pharmaceuticals – 0.21%; 29.2.2020 0.15%	162,865 Hikma Pharmaceuticals	3,642	0.21
<b>MEXICO – 0.10%; 29.2.2020 0.00%</b>			
Mining – 0.10%; 29.2.2020 0.00%	186,270 Fresnillo	1,695	0.10

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>NETHERLANDS – 6.79%; 29.2.2020 8.30%</b>			
<b>Food Producers – 0.47%; 29.2.2020 0.44%</b>			
117,361 Just Eat Takeaway.com		8,114	0.47
<b>Oil &amp; Gas Producers – 6.32%; 29.2.2020 7.86%</b>			
4,041,123 Royal Dutch Shell		58,386	3.38
3,651,955 Royal Dutch Shell		50,674	2.94
			<b>109,060 6.32</b>
<b>RUSSIA – 0.00%; 29.2.2020 0.11%</b>			
<b>Iron &amp; Steel – 0.00%; 29.2.2020 0.11%</b>			
<b>SWITZERLAND – 2.04%; 29.2.2020 1.53%</b>			
<b>Beverages – 0.25%; 29.2.2020 0.29%</b>			
188,926 Coca-Cola HBC		4,228	0.25
Mining – 1.79%; 29.2.2020 1.24%	10,619,972 Glencore	30,872	1.79
<b>UNITED ARAB EMIRATES – 0.00%; 29.2.2020 0.06%</b>			
<b>Healthcare Services – 0.00%; 29.2.2020 0.06%</b>			
<b>UNITED KINGDOM – 79.69%; 29.2.2020 81.26%</b>			
<b>Advertising – 0.58%; 29.2.2020 0.55%</b>			
1,175,857 WPP		10,037	0.58
<b>Aerospace &amp; Defence – 1.35%; 29.2.2020 2.03%</b>			
3,165,088 BAE Systems		15,316	0.89
7,420,957 Rolls-Royce		7,989	0.46
			<b>23,305 1.35</b>
<b>Agriculture – 3.96%; 29.2.2020 5.03%</b>			
2,247,839 British American Tobacco		55,859	3.24
929,928 Imperial Brands		12,396	0.72
			<b>68,255 3.96</b>
<b>Airlines – 0.41%; 29.2.2020 0.58%</b>			
3,703,115 International Consolidated Airlines		7,103	0.41
<b>Apparel – 0.41%; 29.2.2020 0.40%</b>			
390,736 Burberry		7,094	0.41
<b>Banks – 9.26%; 29.2.2020 11.27%</b>			
17,018,316 Barclays		27,151	1.57
20,064,971 HSBC		85,517	4.96
69,255,412 Lloyds Banking		27,010	1.57
4,517,207 Natwest		8,318	0.48
2,550,710 Standard Chartered		11,787	0.68
			<b>159,783 9.26</b>

# iShares 100 UK Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Beverages – 3.68%; 29.2.2020 3.78%</b>			
2,258,917	Diageo	63,532	3.68
<b>Chemicals – 0.81%; 29.2.2020 0.62%</b>			
133,872	Croda International <sup>o</sup>	8,257	0.48
184,093	Johnson Matthey <sup>o</sup>	5,624	0.33
		<b>13,881</b>	<b>0.81</b>
<b>Commercial Services – 3.78%; 29.2.2020 3.77%</b>			
440,275	Ashtead	17,083	0.99
160,286	Intertek	8,582	0.50
1,829,777	RELX	30,960	1.79
1,842,873	Rentokil Initial	8,599	0.50
		<b>65,224</b>	<b>3.78</b>
<b>Cosmetics &amp; Personal Care – 5.42%; 29.2.2020 2.69%</b>			
2,503,610	Unilever	93,460	5.42
<b>Distribution &amp; Wholesale – 1.50%; 29.2.2020 1.27%</b>			
327,731	Bunzl	7,328	0.42
221,352	Ferguson	18,664	1.08
		<b>25,992</b>	<b>1.50</b>
<b>Diversified Financial Services – 3.01%; 29.2.2020 2.58%</b>			
368,191	Hargreaves Lansdown <sup>o</sup>	5,561	0.32
310,051	London Stock Exchange	29,821	1.73
108,237	Schroders	3,791	0.22
515,192	St James's Place	6,046	0.35
2,139,410	Standard Life Aberdeen	6,647	0.39
		<b>51,866</b>	<b>3.01</b>
<b>Electricity – 2.40%; 29.2.2020 0.93%</b>			
3,453,866	National Grid	27,852	1.61
1,024,992	SSE	13,571	0.79
		<b>41,423</b>	<b>2.40</b>
<b>Electronics – 0.49%; 29.2.2020 0.44%</b>			
376,170	Halma	8,524	0.49
<b>Food Producers – 2.48%; 29.2.2020 2.48%</b>			
345,563	Associated British Foods	8,179	0.47
1,582,477	J Sainsbury <sup>o</sup>	3,580	0.21
480,107	Ocado	10,562	0.61
7,519,525	Tesco	16,896	0.98
2,150,275	Wm Morrison Supermarkets	3,673	0.21
		<b>42,890</b>	<b>2.48</b>
<b>Food Services – 1.48%; 29.2.2020 1.60%</b>			
1,754,532	Compass	25,528	1.48

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Forest Products &amp; Paper – 0.48%; 29.2.2020 0.45%</b>			
481,595	Mondi	8,303	0.48
<b>Gas – 0.00%; 29.2.2020 2.27%</b>			
<b>Healthcare Products – 0.69%; 29.2.2020 0.91%</b>			
864,154	Smith & Nephew	11,973	0.69
<b>Home Builders – 1.46%; 29.2.2020 1.71%</b>			
1,005,984	Barratt Developments	6,682	0.39
113,094	Berkeley	4,584	0.27
315,355	Persimmon	8,168	0.47
3,611,820	Taylor Wimpey	5,692	0.33
		<b>25,126</b>	<b>1.46</b>
<b>Household Products – 2.16%; 29.2.2020 2.14%</b>			
621,095	Reckitt Benckiser	37,266	2.16
<b>Insurance – 5.04%; 29.2.2020 4.79%</b>			
207,091	Admiral <sup>o</sup>	6,395	0.37
3,860,200	Aviva	13,970	0.81
5,833,547	Legal & General	15,120	0.88
2,519,673	M&G	4,632	0.27
524,607	Phoenix	3,725	0.22
2,568,218	Prudential	36,173	2.10
1,005,662	RSA Insurance	6,792	0.39
		<b>86,807</b>	<b>5.04</b>
<b>Internet – 0.57%; 29.2.2020 0.61%</b>			
914,499	Auto Trader	5,032	0.29
839,847	Rightmove	4,745	0.28
		<b>9,777</b>	<b>0.57</b>
<b>Investment Companies – 0.46%; 29.2.2020 0.60%</b>			
4,785,024	Melrose Industries	7,936	0.46
<b>Iron &amp; Steel – 0.19%; 29.2.2020 0.00%</b>			
570,888	Evrz	3,260	0.19
<b>Lodging – 0.91%; 29.2.2020 0.78%</b>			
177,722	InterContinental Hotels <sup>o</sup>	8,886	0.52
200,389	Whitbread	6,803	0.39
		<b>15,689</b>	<b>0.91</b>
<b>Machinery Diversified – 0.44%; 29.2.2020 0.37%</b>			
71,583	Spirax-Sarco Engineering	7,663	0.44
<b>Media – 0.79%; 29.2.2020 1.02%</b>			
1,487,538	Informa <sup>o</sup>	8,190	0.47
727,505	Pearson	5,462	0.32
		<b>13,652</b>	<b>0.79</b>

# iShares 100 UK Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Mining – 5.78%; 29.2.2020 3.69%</b>			
1,211,035	Anglo American	33,570	1.95
1,069,113	Rio Tinto	66,146	3.83
		<b>99,716</b>	<b>5.78</b>
<b>Miscellaneous Manufacturing – 0.33%; 29.2.2020 0.36%</b>			
384,205	Smiths	<b>5,623</b>	<b>0.33</b>
<b>Oil &amp; Gas Producers – 3.30%; 29.2.2020 4.68%</b>			
19,531,057	BP	<b>56,982</b>	<b>3.30</b>
<b>Packaging &amp; Containers – 0.28%; 29.2.2020 0.24%</b>			
1,236,049	DS Smith	<b>4,912</b>	<b>0.28</b>
<b>Pharmaceuticals – 8.55%; 29.2.2020 9.84%</b>			
1,292,890	AstraZeneca	89,765	5.20
4,854,305	GlaxoSmithKline	57,805	3.35
		<b>147,570</b>	<b>8.55</b>
<b>Private Equity – 0.88%; 29.2.2020 0.57%</b>			
942,662	3i	10,435	0.60
278,611	Intermediate Capital	4,823	0.28
		<b>15,258</b>	<b>0.88</b>
<b>Real Estate Investment Trusts – 1.14%; 29.2.2020 1.15%</b>			
896,270	British Land	4,387	0.25
690,702	Land	4,593	0.27
1,176,019	Segro	10,699	0.62
		<b>19,679</b>	<b>1.14</b>
<b>Retail – 1.34%; 29.2.2020 0.85%</b>			
825,193	B&M European Value Retail <sup>Q</sup>	4,509	0.26
457,446	JD Sports Fashion	3,798	0.22

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,046,368	Kingfisher	5,429	0.31
126,191	Next	9,540	0.55
		<b>23,276</b>	<b>1.34</b>
<b>Software – 0.56%; 29.2.2020 0.60%</b>			
109,568	Aveva	3,720	0.22
1,062,291	Sage	5,934	0.34
		<b>9,654</b>	<b>0.56</b>
<b>Telecommunications – 2.48%; 29.2.2020 2.88%</b>			
8,600,877	BT	10,605	0.61
26,380,298	Vodafone	32,184	1.87
		<b>42,789</b>	<b>2.48</b>
<b>Water – 0.84%; 29.2.2020 0.73%</b>			
407,213	Pennon	3,558	0.21
238,582	Severn Trent	5,208	0.30
664,308	United Utilities <sup>Q</sup>	5,708	0.33
		<b>14,474</b>	<b>0.84</b>
<b>UNITED STATES OF AMERICA – 0.00%; 29.2.2020 0.22%</b>			
<b>Leisure Time – 0.00%; 29.2.2020 0.22%</b>			
<b>COLLECTIVE INVESTMENT SCHEMES – 1.16%; 29.2.2020 0.48%</b>			
<b>Equity Funds – 0.22%; 29.2.2020 0.00%</b>			
152,275	Pershing Square	<b>3,746</b>	<b>0.22</b>
<b>Investment Trusts – 0.94%; 29.2.2020 0.48%</b>			
1,436,673	Scottish Mortgage Investment Trust	<b>16,306</b>	<b>0.94</b>

# 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
<b>DERIVATIVES – (0.04%); 29.2.2020 (0.22%)</b>				
<b>Forward Currency Contracts – 0.00%; 29.2.2020 0.00%</b>				
£1,508,339	UK sterling vs US dollar	1,494	14	0.00
<b>Futures – (0.04%); 29.2.2020 (0.22%)</b>				
	450 FTSE 100 Index March 2021	28,978	(714)	(0.04)
<b>Portfolio of investments</b>			<b>1,696,144</b>	<b>98.28</b>
<b>CASH EQUIVALENTS</b>				
<b>Short-term Money Market Funds – 0.00%; 29.2.2020 0.89%</b>				
	Net other assets		29,678	1.72
<b>Total net assets</b>			<b>1,725,822</b>	<b>100.00</b>

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 State Street Global Advisors Limited.

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

# iShares 100 UK Equity Index Fund (UK)

## Statement of Total Return

for the year ended 28 February 2021

	Notes	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
Income					
Net capital losses	3		(12,401)		(105,453)
Revenue	4	43,645		66,940	
Expenses	5	(590)		(642)	
Interest payable and similar charges	6	(2)		(1)	
Net revenue before taxation		43,053		66,297	
Taxation	7	(230)		(598)	
Net revenue after taxation			42,823		65,699
Total return before distributions			30,422		(39,754)
Distributions	8		(42,746)		(65,699)
<b>Change in net assets attributable to unitholders from investment activities</b>			<b>(12,324)</b>		<b>(105,453)</b>

## Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2021

	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
<b>Opening net assets attributable to unitholders</b>		1,323,949		1,323,187
Amounts receivable on issue of units	590,582		246,613	
Amounts payable on cancellation of units	(220,993)		(205,569)	
		369,589		41,044
Change in net assets attributable to unitholders from investment activities		(12,324)		(105,453)
Retained distribution on accumulation units		44,608		65,171
<b>Closing net assets attributable to unitholders</b>		<b>1,725,822</b>		<b>1,323,949</b>

# iShares 100 UK Equity Index Fund (UK)

## Balance Sheet

at 28 February 2021

	Notes	28.2.2021 £000's	29.2.2020 £000's
<b>Assets:</b>			
Fixed assets			
– Investment assets		1,696,858	1,298,827
Current assets			
– Debtors	9	38,338	14,363
– Cash and bank balances	10	5,232	5,126
– Cash collateral posted		2,711	1,005
– Cash equivalents	11	–	11,840
<b>Total assets</b>		<b>1,743,139</b>	<b>1,331,161</b>
<b>Liabilities:</b>			
Investment liabilities			
		(714)	(3,004)
Creditors			
– Amounts held at futures clearing houses and brokers		(36)	–
– Distributions payable		(38)	(62)
– Other creditors	12	(16,529)	(4,146)
<b>Total liabilities</b>		<b>(17,317)</b>	<b>(7,212)</b>
<b>Net assets attributable to unitholders</b>		<b>1,725,822</b>	<b>1,323,949</b>

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

12 May 2021



# iShares 100 UK Equity Index Fund (UK)

## Notes to Financial Statements

for the year ended 28 February 2021

### 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 57.

### 3. Net Capital Losses

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
The net capital losses comprise:		
Losses on non-derivative securities	(10,789)	(104,936)
Losses on derivative securities	(1,128)	(547)
Currency (losses)/gains	(480)	36
Custodian transaction costs	(4)	(6)
<b>Net capital losses</b>	<b>(12,401)</b>	<b>(105,453)</b>

### 4. Revenue

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Equity distributions on CIS holdings	41	–
Interest from UK bank deposits	–	51
Overseas dividends	3,965	9,131
Revenue from short-term money market funds	14	57
Securities lending revenue	75	143
Stock dividends	77	–
UK dividends	39,199	57,005
UK REIT dividends	274	553
<b>Total revenue</b>	<b>43,645</b>	<b>66,940</b>

# iShares 100 UK Equity Index Fund (UK)

## Notes to Financial Statements continued

### 5. Expenses

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	–	2
– Manager's charge	443	492
	443	494
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	13	9
– Safe custody fees	39	40
– Trustee's fees	88	92
	147	148
<b>Total expenses</b>	<b>590</b>	<b>642</b>

### 6. Interest Payable and Similar Charges

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest on bank overdrafts	2	1
<b>Total interest payable and similar charges</b>	<b>2</b>	<b>1</b>

### 7. Taxation

#### (a) Analysis of tax charge

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Overseas tax	230	598
<b>Total tax charge [see note 7(b)]</b>	<b>230</b>	<b>598</b>

# 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 28.2.2021 £000's	For the year to 29.2.2020 £000's
Net revenue before taxation	43,053	66,297
Corporation tax at 20% (29 February 2020: 20%)	8,611	13,259
Effects of:		
Movement in unrecognised excess management expenses	46	–
Overseas tax	229	598
Revenue not subject to tax	(8,656)	(13,259)
<b>Total tax charge [see note 7(a)]</b>	<b>230</b>	<b>598</b>

At 28 February 2021, the Fund had surplus management expenses of £229,000 (29 February 2020: £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 £46,000 (29 February 2020: £Nil) has not been recognised.

### 8. Distributions

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interim distribution	24,939	40,268
Final distribution	19,779	26,211
	44,718	66,479
Add: Amounts deducted on cancellation of units	1,613	2,186
Less: Amounts received on issue of units	(3,585)	(2,966)
<b>Distributions</b>	<b>42,746</b>	<b>65,699</b>

The distributable amount has been calculated as follows:

Net revenue after taxation	42,823	65,699
Less: Non distributable stock dividends	(77)	–
<b>Distributions</b>	<b>42,746</b>	<b>65,699</b>

Details of the interim and final distributions per unit are set out in the tables on page 105.

# iShares 100 UK Equity Index Fund (UK)

## Notes to Financial Statements continued

### 9. Debtors

	28.2.2021 £000's	29.2.2020 £000's
Accrued revenue	6,994	11,143
Amounts receivable for issue of units	30,803	2,576
Overseas tax recoverable	541	644
<b>Total debtors</b>	<b>38,338</b>	<b>14,363</b>

### 10. Cash and Bank Balances

	28.2.2021 £000's	29.2.2020 £000's
Amount held at futures clearing houses and brokers	–	1,964
Cash and bank balances	5,232	3,162
<b>Total cash and bank balances</b>	<b>5,232</b>	<b>5,126</b>

### 11. Cash Equivalents

	28.2.2021 £000's	29.2.2020 £000's
Investment in short-term money market funds	–	11,840
<b>Total cash equivalents</b>	<b>–</b>	<b>11,840</b>

### 12. Other Creditors

	28.2.2021 £000's	29.2.2020 £000's
Accrued Audit fee	7	7
Accrued Manager's charge	165	77
Accrued Safe custody fees	15	7
Accrued Trustee's fee	32	14
Amounts payable for cancellation of units	3,234	4,040
Custodian transaction costs	1	1
Purchases awaiting settlement	13,075	–
<b>Total other creditors</b>	<b>16,529</b>	<b>4,146</b>

### 13. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2020: £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.

# iShares 100 UK Equity Index Fund (UK)

## Notes to Financial Statements continued

### 14. Related Parties continued

The following entities were related parties of the Fund during the year ended 28 February 2021:

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 securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. During the year to 28 February 2021, PNC Financial Services Group Inc. ("PNC") was a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2021 and 29 February 2020. On 11 May 2020, PNC announced its intent to sell its investment in BlackRock, Inc. through a registered offering and related buyback by BlackRock.

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 28 February 2021 and 29 February 2020, the following 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.

<b>Total % of units held by Affiliated Funds</b>	<b>Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds</b>	<b>Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds</b>
Nil	1	56%

# iShares 100 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	57%

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 28 February 2021

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	467,429	91	0.02	2,241	0.48
Collective investment schemes	7,295	1	0.01	18	0.25
<b>Total purchases</b>	<b>474,724</b>	<b>92</b>		<b>2,259</b>	
<b>Total purchases including transaction costs</b>	<b>477,075</b>				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	68,722	11	0.02	–	–
Collective investment schemes	611	–	–	–	–
<b>Total sales</b>	<b>69,333</b>	<b>11</b>		<b>–</b>	
<b>Total sales net of transaction costs</b>	<b>69,322</b>				
<b>Derivative transaction costs</b>		<b>13</b>		<b>–</b>	
<b>Total transaction costs</b>		<b>116</b>		<b>2,259</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.01%</b>		<b>0.16%</b>	

# iShares 100 UK Equity Index Fund (UK)

## Notes to Financial Statements continued

### 15. Portfolio Transaction Costs continued

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	–	–	–	–	
<b>Total purchases</b>	<b>137,201</b>	<b>23</b>		<b>643</b>		
<b>Total purchases including transaction costs</b>	<b>137,867</b>					

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	–	–	–	–	
<b>Total sales</b>	<b>45,448</b>	<b>5</b>		<b>–</b>		
<b>Total sales net of transaction costs</b>	<b>45,443</b>					
<b>Derivative transaction costs</b>		<b>10</b>		<b>–</b>		
<b>Total transaction costs</b>		<b>38</b>		<b>643</b>		
<b>Total transaction costs as a % of average net assets</b>		<b>0.00%</b>		<b>0.05%</b>		

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 0.03% (29 February 2020: 0.04%).

# iShares 100 UK Equity Index Fund (UK)

## Notes to Financial Statements continued

### 16. Units in Issue

The movement in units in issue for the year ended 28 February 2021 is as follows:

	<b>A Accumulation Units</b>	<b>L Income Units</b>	<b>L Accumulation Units</b>	<b>X Income Units</b>
Balance at the beginning of the year	570,572	660,100	50,286,874	2,080,973
Issued during the year	292,423	804,360	14,265,451	2,905,231
Cancelled during the year	(429,740)	(1,464,360)	(10,548,951)	(2,232,617)
Converted during the year	(14,548)	–	–	–
<b>Balance at the end of the year</b>	<b>418,707</b>	<b>100</b>	<b>54,003,374</b>	<b>2,753,587</b>

	<b>X Accumulation Units</b>	<b>D Accumulation Units</b>
Balance at the beginning of the year	504,353,594	281,837,058
Issued during the year	154,063,933	215,049,943
Cancelled during the year	(19,008,277)	(113,472,524)
Converted during the year	–	14,060
<b>Balance at the end of the year</b>	<b>639,409,250</b>	<b>383,428,537</b>

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

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 28 February 2021.



# iShares 350 UK 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 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	
	1	2	3	4	5	6	7
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](http://www.blackrock.com).

# iShares 350 UK Equity Index Fund (UK)

## Performance Record

### Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	132.3	134.9	133.9	106.1	112.6	116.0
Return before operating charges	3.76	(1.84)	1.71	3.04	(1.55)	1.54
Operating charges	(0.64)	(0.73)	(0.70)	(0.21)	(0.25)	(0.25)
Return after operating charges	3.12	(2.57)	1.01	2.83	(1.80)	1.29
Distributions	(3.09)	(5.24)	(5.01)	(2.77)	(4.70)	(4.66)
Retained distributions on accumulation units	3.09	5.24	5.01	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.04)	(0.03)	(0.03)	(0.03)	(0.02)	(0.03)
<b>Performance</b>						
Return after charges <sup>1</sup>	2.36%	(1.91)%	0.75%	2.67%	(1.60)%	1.11%
<b>Other information</b>						
Closing net asset value (£000's)	176	231	137	974,499	973,845	1,082,241
Closing number of units	129,919	174,271	101,358	917,915,539	917,803,417	960,844,501
Operating charges <sup>2</sup>	0.51%	0.51%	0.51%	0.21%	0.21%	0.21%
Direct transaction costs <sup>3</sup>	0.03%	0.02%	0.02%	0.03%	0.02%	0.02%
<b>Prices</b>						
Highest offer unit price	149.5	161.2	154.6	112.7	125.3	127.6
Lowest bid unit price	97.80	132.2	124.8	78.41	107.9	105.8

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	136.6	135.6	134.1	106.2	112.7	116.1
Return before operating charges	4.22	1.27	1.74	3.04	(1.57)	1.46
Operating charges	(0.27)	(0.29)	(0.29)	(0.01)	(0.01)	0.00
Return after operating charges	3.95	0.98	1.45	3.03	(1.58)	1.46
Distributions	(3.91)	(9.43)	(12.21)	(2.97)	(4.92)	(4.88)
Retained distributions on accumulation units	3.91	9.43	12.21	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.04)	(0.03)	(0.03)	(0.03)	(0.02)	(0.03)
<b>Performance</b>						
Return after charges <sup>1</sup>	2.89%	0.72%	1.08%	2.85%	(1.40)%	1.26%
<b>Other information</b>						
Closing net asset value (£000's)	996	–	–	2,445	1,843	–
Closing number of units	708,742	100	100	2,300,838	1,735,208	100
Operating charges <sup>2</sup>	0.21%	0.20%	0.21%	0.01%	0.01%	0.01%
Direct transaction costs <sup>3</sup>	0.03%	0.02%	0.02%	0.03%	0.02%	0.02%
<b>Prices</b>						
Highest offer unit price	147.8	158.5	147.5	112.9	125.5	127.7
Lowest bid unit price	100.6	136.0	125.2	78.55	108.1	105.9

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	134.2	136.2	134.7	133.6	135.8	134.3
Return before operating charges	3.87	(2.03)	1.50	3.87	(1.94)	1.69
Operating charges	0.00	0.00	0.00	(0.20)	(0.23)	(0.22)
Return after operating charges	3.87	(2.03)	1.50	3.67	(2.17)	1.47
Distributions	(3.81)	(5.89)	(5.67)	(3.57)	(5.79)	(5.51)
Retained distributions on accumulation units	3.81	5.89	5.67	3.57	5.79	5.51
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.04)	(0.03)	(0.03)	(0.04)	(0.03)	(0.03)
<b>Performance</b>						
Return after charges <sup>1</sup>	2.88%	(1.49)%	1.11%	2.75%	(1.60)%	1.09%
<b>Other information</b>						
Closing net asset value (£000's)	–	–	–	10,992	6,299	2,845
Closing number of units	100	100	100	8,007,358	4,713,613	2,095,079
Operating charges <sup>2</sup>	0.00%	0.00%	0.01%	0.16%	0.16%	0.16%
Direct transaction costs <sup>3</sup>	0.03%	0.02%	0.02%	0.03%	0.02%	0.02%
<b>Prices</b>						
Highest offer unit price	145.1	155.5	148.1	144.3	155.0	147.8
Lowest bid unit price	99.24	134.0	125.9	98.79	133.5	125.5

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28 February 2021

### Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

	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)	1.1545	0.7104	1.0668	0.5257	1.5102	0.4995	1.1685	0.6477
Equalisation <sup>†</sup>	–	0.4441	–	0.5411	–	1.0107	–	0.5208
<b>Distribution paid 30.4.2021</b>	<b>1.1545</b>	<b>1.1545</b>	<b>1.0668</b>	<b>1.0668</b>	<b>1.5102</b>	<b>1.5102</b>	<b>1.1685</b>	<b>1.1685</b>
<b>Distribution paid 30.4.2020</b>	<b>1.8346</b>	<b>1.8346</b>	<b>1.6726</b>	<b>1.6726</b>	<b>5.7100</b>	<b>5.7100</b>	<b>1.8074</b>	<b>1.8074</b>

	X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.5100	1.5100	1.3981	0.6661
Equalisation <sup>†</sup>	–	0.0000	–	0.7320
<b>Distribution paid 30.4.2021</b>	<b>1.5100</b>	<b>1.5100</b>	<b>1.3981</b>	<b>1.3981</b>
<b>Distribution paid 30.4.2020</b>	<b>2.2000</b>	<b>2.2000</b>	<b>2.1059</b>	<b>2.1059</b>

### Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2020

Group 2 – Units purchased 1 March 2020 to 31 August 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)	1.9395	1.2352	1.7053	1.2203	2.4000	2.4000	1.8016	1.0773
Equalisation <sup>†</sup>	–	0.7043	–	0.4850	–	0.0000	–	0.7243
<b>Distribution paid 31.10.2020</b>	<b>1.9395</b>	<b>1.9395</b>	<b>1.7053</b>	<b>1.7053</b>	<b>2.4000</b>	<b>2.4000</b>	<b>1.8016</b>	<b>1.8016</b>
<b>Distribution paid 31.10.2019</b>	<b>3.4055</b>	<b>3.4055</b>	<b>3.0236</b>	<b>3.0236</b>	<b>3.7200</b>	<b>3.7200</b>	<b>3.1100</b>	<b>3.1100</b>

	X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.3000	2.3000	2.1752	1.2110
Equalisation <sup>†</sup>	–	0.0000	–	0.9642
<b>Distribution paid 31.10.2020</b>	<b>2.3000</b>	<b>2.3000</b>	<b>2.1752</b>	<b>2.1752</b>
<b>Distribution paid 31.10.2019</b>	<b>3.6900</b>	<b>3.6900</b>	<b>3.6802</b>	<b>3.6802</b>

<sup>†</sup> 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 28 February 2021

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>EQUITIES – 94.17%; 29.2.2020 96.14%</b>			
<b>AUSTRALIA – 2.22%; 29.2.2020 1.48%</b>			
Mining – 2.22%; 29.2.2020 1.48%	969,466 BHP	22,002	2.22
<b>AUSTRIA – 0.05%; 29.2.2020 0.04%</b>			
Hand & Machine Tools – 0.05%; 29.2.2020 0.04%	13,737 RHI Magnesita	539	0.05
<b>BERMUDA – 0.15%; 29.2.2020 0.17%</b>			
Insurance – 0.15%; 29.2.2020 0.17%	154,632 Hiscox	1,460	0.15
<b>CHILE – 0.29%; 29.2.2020 0.13%</b>			
Mining – 0.29%; 29.2.2020 0.13%	158,685 Antofagasta	2,827	0.29
<b>CYPRUS – 0.24%; 29.2.2020 0.18%</b>			
Mining – 0.24%; 29.2.2020 0.18%	165,513 Polymetal International	2,353	0.24
<b>CZECH REPUBLIC – 0.12%; 29.2.2020 0.00%</b>			
Computers – 0.12%; 29.2.2020 0.00%	259,175 Avast	1,197	0.12
<b>GEORGIA – 0.02%; 29.2.2020 0.06%</b>			
Banks – 0.02%; 29.2.2020 0.06%	18,457 TBC Bank	200	0.02
<b>GERMANY – 0.21%; 29.2.2020 0.17%</b>			
Leisure Time – 0.17%; 29.2.2020 0.13%	394,309 TUJ <sup>9</sup>	1,703	0.17
Real Estate Investment & Services – 0.04%; 29.2.2020 0.04%	469,293 Sirius Real Estate	434	0.04
<b>GIBRALTAR – 0.04%; 29.2.2020 0.02%</b>			
Entertainment – 0.04%; 29.2.2020 0.02%	129,347 888	384	0.04
<b>GUERNSEY – 0.02%; 29.2.2020 0.04%</b>			
Private Equity – 0.02%; 29.2.2020 0.02%	254,971 BMO Commercial Property Trust	181	0.02
<b>Real Estate Investment Trusts – 0.00%; 29.2.2020 0.02%</b>			

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>IRELAND – 3.88%; 29.2.2020 3.39%</b>			
<b>Beverages – 0.04%; 29.2.2020 0.05%</b>			
	151,715 C&C	390	0.04
<b>Building Materials – 1.14%; 29.2.2020 1.05%</b>			
	365,912 CRH	11,325	1.14
<b>Commercial Services – 0.97%; 29.2.2020 1.17%</b>			
	422,279 Experian	9,594	0.97
<b>Entertainment – 0.83%; 29.2.2020 0.31%</b>			
	59,609 Flutter Entertainment	8,238	0.83
<b>Food Producers – 0.03%; 29.2.2020 0.05%</b>			
	216,426 Greencore	327	0.03
<b>Forest Products &amp; Paper – 0.41%; 29.2.2020 0.31%</b>			
	119,944 Smurfit Kappa	4,073	0.41
<b>Healthcare Services – 0.09%; 29.2.2020 0.09%</b>			
	120,693 UDG Healthcare	931	0.09
<b>Oil &amp; Gas Producers – 0.27%; 29.2.2020 0.27%</b>			
	45,917 DCC	2,649	0.27
<b>Retail – 0.10%; 29.2.2020 0.09%</b>			
	102,877 Grafton	1,017	0.10
<b>ISLE OF MAN – 0.45%; 29.2.2020 0.27%</b>			
<b>Entertainment – 0.39%; 29.2.2020 0.23%</b>			
	270,325 Entain	3,820	0.39
<b>Software – 0.06%; 29.2.2020 0.04%</b>			
	135,666 Playtech	642	0.06
<b>ISRAEL – 0.07%; 29.2.2020 0.05%</b>			
<b>Diversified Financial Services – 0.07%; 29.2.2020 0.05%</b>			
	49,603 Plus500	678	0.07
<b>JERSEY – 0.12%; 29.2.2020 0.11%</b>			
<b>Diversified Financial Services – 0.07%; 29.2.2020 0.04%</b>			
	50,077 JTC	330	0.03
	62,351 Sanne	363	0.04
		<b>693</b>	<b>0.07</b>
<b>Mining – 0.05%; 29.2.2020 0.07%</b>			
	514,340 Centamin	520	0.05
<b>JORDAN – 0.18%; 29.2.2020 0.13%</b>			
<b>Pharmaceuticals – 0.18%; 29.2.2020 0.13%</b>			
	78,335 Hikma Pharmaceuticals	1,752	0.18

# iShares 350 UK Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>MEXICO – 0.08%; 29.2.2020 0.06%</b>			
Mining – 0.08%; 29.2.2020 0.06%	87,422 Fresnillo	795	0.08
<b>NETHERLANDS – 5.61%; 29.2.2020 7.00%</b>			
Food Producers – 0.38%; 29.2.2020 0.37%	55,012 Just Eat Takeaway.com	3,804	0.38
Lodging – 0.00%; 29.2.2020 0.02%			
Oil & Gas Producers – 5.23%; 29.2.2020 6.61%			
1,913,519 Royal Dutch Shell		27,647	2.80
1,729,244 Royal Dutch Shell		23,995	2.43
		<b>51,642</b>	<b>5.23</b>
<b>PERU – 0.02%; 29.2.2020 0.02%</b>			
Mining – 0.02%; 29.2.2020 0.02%	103,262 Hochschild Mining	222	0.02
<b>RUSSIA – 0.04%; 29.2.2020 0.09%</b>			
Iron & Steel – 0.00%; 29.2.2020 0.09%			
Mining – 0.04%; 29.2.2020 0.00%	1,433,695 Petropavlovsk	393	0.04
<b>SINGAPORE – 0.04%; 29.2.2020 0.00%</b>			
Electricity – 0.04%; 29.2.2020 0.00%	7,171 XP Power	393	0.04
<b>SOUTH AFRICA – 0.11%; 29.2.2020 0.19%</b>			
Banks – 0.06%; 29.2.2020 0.13%	319,562 Investec <sup>o</sup>	626	0.06
Healthcare Services – 0.05%; 29.2.2020 0.06%	184,635 Mediclinic International	525	0.05
<b>SWITZERLAND – 2.02%; 29.2.2020 1.54%</b>			
Airlines – 0.17%; 29.2.2020 0.12%	31,452 Wizz Air	1,670	0.17
Beverages – 0.20%; 29.2.2020 0.24%	90,172 Coca-Cola HBC	2,018	0.20
Commercial Services – 0.12%; 29.2.2020 0.12%	340,594 IWG	1,225	0.12
Iron & Steel – 0.05%; 29.2.2020 0.02%	146,249 Ferrexpo	490	0.05
Mining – 1.48%; 29.2.2020 1.04%	5,028,682 Glencore	14,618	1.48

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>UNITED ARAB EMIRATES – 0.08%; 29.2.2020 0.18%</b>			
Diversified Financial Services – 0.08%; 29.2.2020 0.12%	222,172 Network International <sup>o</sup>	824	0.08
<b>Healthcare Services – 0.00%; 29.2.2020 0.06%</b>			
<b>UNITED KINGDOM – 77.94%; 29.2.2020 80.61%</b>			
Advertising – 0.54%; 29.2.2020 0.53%			
172,542 Ascential		617	0.06
553,428 WPP		4,724	0.48
		<b>5,341</b>	<b>0.54</b>
<b>Aerospace &amp; Defence – 1.32%; 29.2.2020 1.77%</b>			
1,498,368 BAE Systems		7,251	0.73
352,465 Meggitt		1,491	0.15
3,481,301 Rolls-Royce		3,748	0.38
32,515 Ultra Electronics		622	0.06
		<b>13,112</b>	<b>1.32</b>
<b>Agriculture – 3.42%; 29.2.2020 4.34%</b>			
1,064,378 British American Tobacco		26,450	2.67
30,549 Genus		1,538	0.16
439,326 Imperial Brands		5,856	0.59
		<b>33,844</b>	<b>3.42</b>
<b>Airlines – 0.50%; 29.2.2020 0.50%</b>			
155,849 easyJet		1,536	0.16
1,735,180 International Consolidated Airlines <sup>o</sup>		3,328	0.34
		<b>4,864</b>	<b>0.50</b>
<b>Alternative Energy Sources – 0.07%; 29.2.2020 0.08%</b>			
221,210 John Laing		667	0.07
<b>Apparel – 0.34%; 29.2.2020 0.34%</b>			
187,088 Burberry		3,397	0.34
<b>Automobile Manufacturers – 0.06%; 29.2.2020 0.01%</b>			
27,589 Aston Martin Lagonda Global		554	0.06
<b>Automobile Parts &amp; Equipment – 0.03%; 29.2.2020 0.02%</b>			
113,224 TI Fluid Systems		300	0.03
<b>Banks – 7.87%; 29.2.2020 9.63%</b>			
8,058,372 Barclays		12,856	1.30
9,501,000 HSBC		40,493	4.09
32,793,251 Lloyds Banking		12,789	1.29
2,097,625 Natwest		3,863	0.39
177,178 OSB <sup>o</sup>		786	0.08
115,330 Paragon Banking		518	0.05
1,204,936 Standard Chartered		5,568	0.56

# iShares 350 UK Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
567,819	Virgin Money UK <sup>⊙</sup>	1,043	0.11
		<b>77,916</b>	<b>7.87</b>
<b>Beverages – 3.14%; 29.2.2020 3.36%</b>			
122,275	Britvic <sup>⊙</sup>	990	0.10
1,069,624	Diageo	30,083	3.04
		<b>31,073</b>	<b>3.14</b>
<b>Biotechnology – 0.03%; 29.2.2020 0.00%</b>			
27,849	Oxford Biomedica	<b>281</b>	<b>0.03</b>
<b>Building Materials – 0.15%; 29.2.2020 0.17%</b>			
192,966	Ibstock	412	0.04
93,113	Marshalls	634	0.06
96,732	Polypipe	533	0.05
		<b>1,579</b>	<b>0.15</b>
<b>Chemicals – 0.85%; 29.2.2020 0.68%</b>			
62,781	Croda International	3,872	0.39
266,930	Elementis	337	0.03
89,975	Johnson Matthey	2,749	0.28
144,842	Synthomer	666	0.07
39,527	Victrex <sup>⊙</sup>	836	0.08
		<b>8,460</b>	<b>0.85</b>
<b>Commercial Services – 3.93%; 29.2.2020 4.03%</b>			
13,884	4imprint	338	0.03
107,538	Aggreko	860	0.09
208,475	Ashtead	8,089	0.82
223,498	Babcock International <sup>⊙</sup>	580	0.06
66,572	Calisen	174	0.02
830,837	Capita	376	0.04
51,209	Euromoney Institutional Investor <sup>⊙</sup>	498	0.05
87,487	Finabl <sup>1</sup>	1	0.00
713,600	G4S <sup>⊙</sup>	1,733	0.18
752,918	Hays	1,146	0.12
75,225	Intertek	4,028	0.41
154,937	Pagegroup	721	0.07
259,251	QinetiQ	775	0.08
866,421	RELX	14,660	1.48
865,144	Rentokil Initial	4,037	0.41
62,411	Savills	721	0.07
		<b>38,757</b>	<b>3.93</b>
<b>Computers – 0.30%; 29.2.2020 0.47%</b>			
32,838	Computacenter	685	0.07
43,635	FDM <sup>⊙</sup>	437	0.04
22,367	Kainos	294	0.03
532,063	Serco	692	0.07

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
60,087	Softcat <sup>⊙</sup>	880	0.09
		<b>2,988</b>	<b>0.30</b>
<b>Cosmetics &amp; Personal Care – 4.49%; 29.2.2020 2.29%</b>			
94,085	PZ Cussons	230	0.02
1,183,464	Unilever	44,179	4.47
		<b>44,409</b>	<b>4.49</b>
<b>Distribution &amp; Wholesale – 1.54%; 29.2.2020 1.50%</b>			
156,921	Bunzl <sup>⊙</sup>	3,509	0.35
104,813	Ferguson	8,838	0.89
180,366	Inchcape	1,279	0.13
118,553	Travis Perkins	1,704	0.17
		<b>15,330</b>	<b>1.54</b>
<b>Diversified Financial Services – 3.51%; 29.2.2020 3.24%</b>			
128,337	AJ Bell	542	0.05
207,189	Ashmore <sup>⊙</sup>	854	0.09
124,835	Brewin Dolphin	366	0.04
67,953	Close Brothers	1,057	0.11
52,478	CMC Markets	213	0.02
176,149	Hargreaves Lansdown	2,661	0.27
170,506	IG	1,328	0.13
126,470	IntegraFin	631	0.06
202,253	Jupiter Fund Management	597	0.06
25,865	Liontrust Asset Management	326	0.03
146,813	London Stock Exchange	14,120	1.43
685,057	Man	1,027	0.10
159,781	Ninety One	349	0.04
131,318	Provident Financial <sup>⊙</sup>	368	0.04
814,908	Quilter	1,190	0.12
27,503	Rathbone Brothers	424	0.04
52,389	Schroders	1,835	0.19
246,679	St James's Place	2,895	0.29
1,000,723	Standard Life Aberdeen	3,109	0.31
378,819	TP Icap	909	0.09
		<b>34,801</b>	<b>3.51</b>
<b>Electricity – 2.06%; 29.2.2020 0.85%</b>			
65,534	ContourGlobal	136	0.01
181,501	Drax	693	0.07
1,635,446	National Grid	13,188	1.33
484,751	SSE	6,418	0.65
		<b>20,435</b>	<b>2.06</b>
<b>Electronics – 0.95%; 29.2.2020 0.87%</b>			
135,048	Chemring	374	0.04
212,595	Electrocomponents	2,062	0.21



# iShares 350 UK Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
176,617	Halma	4,002	0.40
22,582	Oxford Instruments	405	0.04
16,241	Renishaw <sup>o</sup>	931	0.09
54,746	Spectris	1,661	0.17
		<b>9,435</b>	<b>0.95</b>
<b>Engineering &amp; Construction – 0.62%; 29.2.2020 0.41%</b>			
308,950	Balfour Beatty	851	0.09
248,470	Helios Towers	402	0.04
129,041	HomeServe	1,343	0.14
125,284	IMI	1,640	0.17
19,461	Morgan Sindall	320	0.03
369,256	Signature Aviation	1,474	0.15
		<b>6,030</b>	<b>0.62</b>
<b>Entertainment – 0.24%; 29.2.2020 0.16%</b>			
498,037	Cineworld <sup>o</sup>	489	0.05
32,718	Gamesys	446	0.05
75,043	Rank	133	0.01
478,065	William Hill	1,294	0.13
		<b>2,362</b>	<b>0.24</b>
<b>Environmental Control – 0.02%; 29.2.2020 0.00%</b>			
87,859	Biffa	<b>223</b>	<b>0.02</b>
<b>Food Producers – 2.67%; 29.2.2020 2.60%</b>			
161,952	Associated British Foods	3,833	0.39
24,262	Cranswick	825	0.08
48,130	Greggs	1,003	0.10
26,436	Hilton Food	291	0.03
753,247	J Sainsbury <sup>o</sup>	1,704	0.17
878,695	Marks & Spencer	1,247	0.13
226,323	Ocado	4,979	0.50
338,488	Premier Foods	306	0.03
254,569	SSP	876	0.09
216,076	Tate & Lyle	1,567	0.16
3,560,583	Tesco	8,001	0.81
1,020,126	Wm Morrison Supermarkets <sup>o</sup>	1,742	0.18
		<b>26,374</b>	<b>2.67</b>
<b>Food Services – 1.22%; 29.2.2020 1.35%</b>			
830,791	Compass	<b>12,088</b>	<b>1.22</b>
<b>Forest Products &amp; Paper – 0.39%; 29.2.2020 0.38%</b>			
225,330	Mondi	<b>3,885</b>	<b>0.39</b>
<b>Gas – 0.14%; 29.2.2020 1.92%</b>			
2,663,585	Centrica	<b>1,405</b>	<b>0.14</b>

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Healthcare Products – 0.71%; 29.2.2020 0.91%</b>			
731,912	ConvaTec	1,378	0.14
407,873	Smith & Nephew	5,651	0.57
		<b>7,029</b>	<b>0.71</b>
<b>Home Builders – 1.66%; 29.2.2020 2.05%</b>			
471,856	Barratt Developments	3,134	0.32
56,597	Bellway	1,589	0.16
54,396	Berkeley	2,205	0.22
232,198	Countryside Properties	1,081	0.11
112,453	Crest Nicholson	361	0.04
147,947	Persimmon	3,832	0.39
109,977	Redrow	597	0.06
1,686,323	Taylor Wimpey	2,658	0.27
104,713	Vistry	882	0.09
		<b>16,339</b>	<b>1.66</b>
<b>Home Furnishings – 0.19%; 29.2.2020 0.18%</b>			
266,296	Howden Joinery	<b>1,854</b>	<b>0.19</b>
<b>Household Products – 1.78%; 29.2.2020 1.80%</b>			
294,096	Reckitt Benckiser	<b>17,646</b>	<b>1.78</b>
<b>Insurance – 4.62%; 29.2.2020 4.54%</b>			
95,985	Admiral	2,964	0.30
1,826,136	Aviva	6,609	0.67
290,569	Beazley	1,004	0.10
636,734	Direct Line Insurance	2,041	0.21
504,839	Just	457	0.05
116,850	Lancashire	717	0.07
2,762,192	Legal & General	7,160	0.72
1,211,909	M&G	2,228	0.23
247,012	Phoenix	1,754	0.18
1,216,081	Prudential	17,128	1.73
477,828	RSA Insurance	3,227	0.33
117,656	Sabre Insurance	285	0.03
		<b>45,574</b>	<b>4.62</b>
<b>Internet – 0.76%; 29.2.2020 0.70%</b>			
439,854	Auto Trader	2,420	0.24
52,455	Future <sup>o</sup>	1,022	0.10
255,928	Moneysupermarket.com	742	0.08
397,356	Rightmove	2,245	0.23
206,863	Trainline <sup>o</sup>	1,070	0.11
		<b>7,499</b>	<b>0.76</b>
<b>Investment Companies – 0.37%; 29.2.2020 0.50%</b>			
2,222,508	Melrose Industries	<b>3,686</b>	<b>0.37</b>

# iShares 350 UK Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Iron &amp; Steel – 0.15%; 29.2.2020 0.00%</b>			
264,261	Evrz	1,509	0.15
<b>Lodging – 0.75%; 29.2.2020 0.65%</b>			
85,095	InterContinental Hotels <sup>o</sup>	4,255	0.43
92,717	Whitbread	3,148	0.32
		<b>7,403</b>	<b>0.75</b>
<b>Machinery Construction &amp; Mining – 0.25%; 29.2.2020 0.17%</b>			
122,284	Weir	2,424	0.25
<b>Machinery Diversified – 0.56%; 29.2.2020 0.31%</b>			
394,541	Rotork	1,407	0.14
34,072	Spirax-Sarco Engineering	3,647	0.37
99,779	Vesuvius	520	0.05
		<b>5,574</b>	<b>0.56</b>
<b>Media – 0.84%; 29.2.2020 0.97%</b>			
703,848	Informa	3,875	0.39
1,722,259	ITV	1,892	0.19
349,104	Pearson <sup>o</sup>	2,621	0.26
		<b>8,388</b>	<b>0.84</b>
<b>Metal &amp; Hardware – 0.06%; 29.2.2020 0.08%</b>			
85,849	Bodycote	620	0.06
<b>Mining – 4.86%; 29.2.2020 3.15%</b>			
573,439	Anglo American	15,896	1.61
100,172	KAZ Minerals	836	0.08
506,238	Rio Tinto	31,321	3.17
		<b>48,053</b>	<b>4.86</b>
<b>Miscellaneous Manufacturing – 0.53%; 29.2.2020 0.68%</b>			
13,882	Avon Rubber	389	0.04
53,376	Diploma	1,237	0.13
39,209	Hill & Smith	499	0.05
122,602	Morgan Advanced Materials	380	0.04
183,977	Smiths	2,692	0.27
		<b>5,197</b>	<b>0.53</b>
<b>Oil &amp; Gas Producers – 2.84%; 29.2.2020 4.12%</b>			
9,248,185	BP	26,982	2.73
236,000	Cairn Energy	451	0.05
49,054	Energiean <sup>o</sup>	444	0.04
137,791	Petrofac <sup>o</sup>	180	0.02
		<b>28,057</b>	<b>2.84</b>
<b>Oil &amp; Gas Services – 0.09%; 29.2.2020 0.14%</b>			
302,619	John Wood	905	0.09

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Packaging &amp; Containers – 0.28%; 29.2.2020 0.20%</b>			
594,513	DS Smith	2,363	0.24
120,005	Essentra	352	0.04
		<b>2,715</b>	<b>0.28</b>
<b>Pharmaceuticals – 7.31%; 29.2.2020 8.42%</b>			
611,050	AstraZeneca	42,425	4.29
48,755	Dechra Pharmaceuticals	1,672	0.17
2,298,571	GlaxoSmithKline	27,371	2.77
348,904	Indivior	448	0.05
287,979	Vectura	323	0.03
		<b>72,239</b>	<b>7.31</b>
<b>Private Equity – 0.79%; 29.2.2020 0.73%</b>			
444,022	3i	4,915	0.50
129,580	Intermediate Capital	2,243	0.23
480,535	IP	555	0.06
		<b>7,713</b>	<b>0.79</b>
<b>Real Estate Investment &amp; Services – 0.13%; 29.2.2020 0.30%</b>			
56,563	CLS	124	0.01
321,297	Grainger	863	0.09
74,816	St Modwen Properties	296	0.03
		<b>1,283</b>	<b>0.13</b>
<b>Real Estate Investment Trusts – 2.19%; 29.2.2020 2.24%</b>			
1,156,024	Assura	860	0.09
74,557	Big Yellow	846	0.09
439,072	British Land	2,149	0.22
365,316	Capital & Counties Properties	620	0.06
302,033	Civitas Social Housing	324	0.03
46,853	Derwent London	1,551	0.16
205,704	GCP Student Living	317	0.03
115,189	Great Portland Estates	779	0.08
1,783,607	Hammerson <sup>o</sup>	466	0.05
332,213	Land	2,209	0.22
412,533	LondonMetric Property	903	0.09
254,618	LXI REIT	322	0.03
29,379	LXI REIT Rights 11/3/2021	–	0.00
622,364	Primary Health Properties <sup>o</sup>	945	0.10
554,440	Segro	5,044	0.51
118,331	Shaftesbury <sup>o</sup>	732	0.07
801,140	Tritax Big Box REIT	1,443	0.15
300,219	UK Commercial Property REIT <sup>o</sup>	206	0.02
146,834	Unite	1,424	0.14
61,272	Workspace	469	0.05
		<b>21,609</b>	<b>2.19</b>

# iShares 350 UK Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Retail – 1.74%; 29.2.2020 1.59%</b>			
396,256	B&M European Value Retail	2,165	0.22
465,383	Dixons Carphone	590	0.06
213,516	Domino's Pizza <sup>o</sup>	654	0.07
47,998	Dunelm	603	0.06
92,358	Frasers	433	0.04
41,090	J D Wetherspoon <sup>o</sup>	507	0.05
212,275	JD Sports Fashion	1,762	0.18
976,906	Kingfisher	2,592	0.26
114,332	Mitchells & Butlers <sup>o</sup>	346	0.03
44,461	Mitchells & Butlers Rights 11/3/2021	43	0.00
59,330	Next	4,485	0.45
219,763	Pets at Home	867	0.09
187,856	Vivo Energy	164	0.02
91,488	Watches of Switzerland	584	0.06
55,334	WH Smith	1,057	0.11
138,678	World	394	0.04
		<b>17,246</b>	<b>1.74</b>
<b>Software – 0.53%; 29.2.2020 0.63%</b>			
52,700	Aveva	1,789	0.18
151,489	Micro Focus International	634	0.06
506,223	Sage	2,828	0.29
		<b>5,251</b>	<b>0.53</b>
<b>Storage &amp; Warehousing – 0.08%; 29.2.2020 0.08%</b>			
99,121	Safestore	<b>789</b>	<b>0.08</b>
<b>Telecommunications – 2.22%; 29.2.2020 2.61%</b>			
442,017	Airtel Africa <sup>o</sup>	352	0.04
4,055,407	BT	5,000	0.51
283,821	Spirent Communications	664	0.07
300,513	TalkTalk Telecom	291	0.03
24,651	Telecom Plus	290	0.03
12,491,381	Vodafone	15,239	1.54
		<b>21,836</b>	<b>2.22</b>
<b>Textiles – 0.04%; 29.2.2020 0.04%</b>			
698,953	Coats	<b>434</b>	<b>0.04</b>
<b>Toys, Games &amp; Hobbies – 0.15%; 29.2.2020 0.10%</b>			
15,557	Games Workshop	<b>1,486</b>	<b>0.15</b>
<b>Transportation – 0.36%; 29.2.2020 0.38%</b>			
10,031	Clarkson	255	0.03
545,343	Firstgroup	491	0.05
250,538	National Express	749	0.08

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
427,225	Royal Mail	1,934	0.20
		<b>3,429</b>	<b>0.36</b>
<b>Water – 0.70%; 29.2.2020 0.84%</b>			
195,861	Pennon	1,711	0.17
112,619	Severn Trent	2,458	0.25
316,615	United Utilities	2,720	0.28
		<b>6,889</b>	<b>0.70</b>
<b>UNITED STATES OF AMERICA – 0.17%; 29.2.2020 0.21%</b>			
<b>Biotechnology – 0.03%; 29.2.2020 0.02%</b>			
78,409	PureTech Health	<b>324</b>	<b>0.03</b>
<b>Leisure Time – 0.10%; 29.2.2020 0.19%</b>			
63,919	Carnival	<b>1,007</b>	<b>0.10</b>
<b>Oil &amp; Gas Producers – 0.04%; 29.2.2020 0.00%</b>			
325,594	Diversified Gas & Oil	<b>405</b>	<b>0.04</b>
<b>COLLECTIVE INVESTMENT SCHEMES – 5.29%; 29.2.2020 4.15%</b>			
<b>Equities – 0.12%; 29.2.2020 0.11%</b>			
894,180	Renewables Infrastructure	<b>1,153</b>	<b>0.12</b>
<b>Equity Funds – 0.92%; 29.2.2020 0.77%</b>			
131,951	Apax Global Alpha	280	0.03
269,548	BBGI Global Infrastructure	465	0.05
274,428	Foresight Solar Fund	276	0.03
385,408	GCP Infrastructure Investments	395	0.04
59,376	Genesis Emerging Markets Fund <sup>o</sup>	515	0.05
39,517	HarbourVest Global Private Equity	778	0.08
471,159	Hipgnosis Songs Fund	537	0.05
736,959	International Public Partnerships	1,232	0.12
261,531	JLEN Environmental Assets <sup>o</sup>	298	0.03
73,276	Pershing Square <sup>o</sup>	1,803	0.18
130,198	Schroder Oriental Income Fund	354	0.04
769,136	Sequoia Economic Infrastructure Income Fund	812	0.08
233,122	Syncona	597	0.06
82,858	Vietnam Enterprise Investments	486	0.05
72,163	VinaCapital Vietnam Opportunity Fund	294	0.03
		<b>9,122</b>	<b>0.92</b>
<b>Investment Trusts – 4.25%; 29.2.2020 3.27%</b>			
274,374	3i Infrastructure	798	0.08
39,641	Aberforth Smaller Companies Trust <sup>o</sup>	536	0.05
151,570	Alliance Trust <sup>o</sup>	1,328	0.14
16,942	Allianz Technology Trust	465	0.05

# 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
37,587	Alternative Credit Investments	326	0.03	551,970	JP Morgan Emerging Markets Investment Trust <sup>o</sup>	751	0.08
47,652	Avi Global Trust	415	0.04	76,450	JP Morgan European Smaller Companies Trust	351	0.04
39,418	Baillie Gifford Japan Trust <sup>o</sup>	417	0.04	72,812	JP Morgan Japanese Investment Trust	476	0.05
133,788	Baillie Gifford Shin Nippon	312	0.03	59,174	Law Debenture	413	0.04
129,018	Baillie Gifford US Growth Trust	418	0.04	367,461	Mercantile Investment Trust	878	0.09
57,586	Bankers Investment Trust	612	0.06	105,197	Monks Investment Trust	1,437	0.15
216,167	BB Healthcare Trust	400	0.04	56,202	Murray Income Trust	462	0.05
25,268	BlackRock Smaller Cos Trust <sup>†</sup>	429	0.04	60,086	Murray International Trust	654	0.07
86,312	BlackRock World Mining Trust <sup>†</sup>	507	0.05	291,395	NextEnergy Solar Fund	288	0.03
269,055	BMO Global Smaller Companies	389	0.04	25,542	Pantheon International Fund	616	0.06
15,121	Caledonia Investments <sup>o</sup>	408	0.04	1,174	Personal Assets Trust	518	0.05
204,768	City of London Investment Trust <sup>o</sup>	726	0.07	64,352	Polar Capital Technology Trust	1,400	0.14
73,188	Edinburgh Investment Trust	403	0.04	58,420	RIT Capital Partners	1,215	0.12
147,847	Edinburgh Worldwide Investment Trust	518	0.05	73,025	Schroder AsiaPacific Fund	464	0.05
52,386	European Opportunities Trust	363	0.04	72,659	Scottish American Investment Trust <sup>o</sup>	327	0.03
255,906	F&C Investment Trust <sup>o</sup>	1,932	0.20	674,741	Scottish Mortgage Investment Trust	7,658	0.77
165,469	Fidelity China Special Situations	719	0.07	57,323	Smithson Investment Trust	905	0.09
193,121	Fidelity European Trust	514	0.05	112,450	Templeton Emerging Markets Investment Trust	1,124	0.11
96,945	Fidelity Special Values	237	0.02	149,901	TR Property Investment Trust	565	0.06
102,739	Finsbury Growth & Income Trust	863	0.09	379,167	Witan Investment Trust	846	0.09
874,121	Greencoat UK Wind	1,114	0.11	27,026	Worldwide Healthcare Trust	1,005	0.10
37,395	Henderson Smaller Companies Investment Trust	405	0.04				
32,398	Herald Investment Trust	684	0.07				
175,910	HG Capital Trust	585	0.06				
890,807	HICL Infrastructure	1,480	0.15				
34,536	ICG Enterprise Trust <sup>o</sup>	342	0.04				
119,905	Impax Environmental Markets	544	0.06				
87,983	JP Morgan American Investment Trust	509	0.05				
						<b>42,051</b>	<b>4.25</b>

# 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
<b>DERIVATIVES – (0.02%); 29.2.2020 (0.21%)</b>				
<b>Forward Currency Contracts – 0.00%; 29.2.2020 (0.01%)</b>				
	£721,698 UK sterling vs US dollar	715	6	0.00
<b>Futures – (0.02%); 29.2.2020 (0.20%)</b>				
	240 FTSE 100 Index March 2021	15,455	(236)	(0.02)
<b>Portfolio of investments</b>			<b>983,592</b>	<b>99.44</b>
<b>CASH EQUIVALENTS</b>				
<b>Short-term Money Market Funds – 0.77%; 29.2.2020 0.65%</b>				
	7,634,331 BlackRock ICS Sterling Liquidity Fund <sup>†</sup>		7,634	0.77
	Net other liabilities		(2,118)	(0.21)
<b>Total net assets</b>			<b>989,108</b>	<b>100.00</b>

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 Morgan Stanley & Co. International Plc.

<sup>1</sup> Delisted security fair valued by the Manager.

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

<sup>†</sup> Managed by a related party.

# iShares 350 UK Equity Index Fund (UK)

## Statement of Total Return

for the year ended 28 February 2021

	Notes	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
Income					
Net capital gains/(losses)	3		730		(58,526)
Revenue	4	27,856		49,702	
Expenses	5	(1,951)		(2,362)	
Interest payable and similar charges	6	(1)		(1)	
Net revenue before taxation		25,904		47,339	
Taxation	7	(160)		(419)	
Net revenue after taxation			25,744		46,920
Total return before distributions			26,474		(11,606)
Distributions	8		(25,715)		(46,920)
<b>Change in net assets attributable to unitholders from investment activities</b>			<b>759</b>		<b>(58,526)</b>

## Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2021

	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
<b>Opening net assets attributable to unitholders</b>			982,218	1,085,223
Amounts receivable on issue of units	13,083		7,362	
Amounts payable on cancellation of units	(7,180)		(52,074)	
			5,903	(44,712)
Change in net assets attributable to unitholders from investment activities			759	(58,526)
Retained distribution on accumulation units			228	233
<b>Closing net assets attributable to unitholders</b>			<b>989,108</b>	<b>982,218</b>

# iShares 350 UK Equity Index Fund (UK)

## Balance Sheet

at 28 February 2021

	Notes	28.2.2021 £000's	29.2.2020 £000's
<b>Assets:</b>			
Fixed assets			
– Investment assets		983,828	985,105
Current assets			
– Debtors	9	3,842	8,349
– Cash and bank balances	10	3,017	2,093
– Cash collateral posted		1,768	604
– Cash equivalents	11	7,634	6,430
<b>Total assets</b>		<b>1,000,089</b>	<b>1,002,581</b>
<b>Liabilities:</b>			
Investment liabilities		(236)	(2,062)
Creditors			
– Amounts held at futures clearing houses and brokers		(215)	–
– Distributions payable		(9,820)	(17,509)
– Other creditors	12	(710)	(792)
<b>Total liabilities</b>		<b>(10,981)</b>	<b>(20,363)</b>
<b>Net assets attributable to unitholders</b>		<b>989,108</b>	<b>982,218</b>

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

12 May 2021

# iShares 350 UK Equity Index Fund (UK)

## Notes to Financial Statements

for the year ended 28 February 2021

### 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 57.

### 3. Net Capital Gains/(Losses)

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	1,417	(58,370)
Losses on derivative securities	(529)	(186)
Currency (losses)/gains	(157)	40
Manager's charge rebates	4	–
Custodian transaction costs	(5)	(12)
Custodian transaction costs rebate	–	2
<b>Net capital gains/(losses)</b>	<b>730</b>	<b>(58,526)</b>

### 4. Revenue

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Equity distributions on CIS holdings	679	108
Interest distributions on CIS holdings	18	5
Interest from UK bank deposits	–	17
Manager's charge rebates	1	1
Overseas dividends	2,853	6,751
Overseas REIT dividends	–	11
Revenue from short-term money market funds	17	88
Securities lending revenue	132	172
Stock dividends	30	–
UK dividends	23,629	41,810
UK REIT dividends	497	739
<b>Total revenue</b>	<b>27,856</b>	<b>49,702</b>



# iShares 350 UK Equity Index Fund (UK)

## Notes to Financial Statements continued

### 5. Expenses

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	1,842	2,253
	1,842	2,253
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	12	10
– Safe custody fees	28	19
– Trustee's fees	62	73
	109	109
<b>Total expenses</b>	<b>1,951</b>	<b>2,362</b>

### 6. Interest Payable and Similar Charges

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest on bank overdrafts	1	1
<b>Total interest payable and similar charges</b>	<b>1</b>	<b>1</b>

### 7. Taxation

#### (a) Analysis of tax charge

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Overseas tax	160	419
<b>Total tax charge [see note 7(b)]</b>	<b>160</b>	<b>419</b>

# 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 28.2.2021 £000's	For the year to 29.2.2020 £000's
Net revenue before taxation	25,904	47,339
Corporation tax at 20% (29 February 2020: 20%)	5,181	9,468
Effects of:		
Capitalised income subject to tax	1	–
Movement in unrecognised excess management expenses	271	249
Overseas tax	160	419
Prior year adjustment to excess management expenses	(15)	–
Relief on overseas tax expensed	–	(2)
Revenue not subject to tax	(5,438)	(9,715)
<b>Total tax charge [see note 7(a)]</b>	<b>160</b>	<b>419</b>

At 28 February 2021, the Fund had surplus management expenses of £14,132,000 (29 February 2020: £12,774,000). 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 £2,826,000 (29 February 2020: £2,555,000) has not been recognised.

### 8. Distributions

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interim distribution	15,807	29,002
Final distribution	9,944	17,625
	25,751	46,627
Add: Amounts deducted on cancellation of units	45	371
Less: Amounts received on issue of units	(81)	(78)
<b>Distributions</b>	<b>25,715</b>	<b>46,920</b>

The distributable amount has been calculated as follows:

Net revenue after taxation	25,744	46,920
Add: Tax on capitalised Manager's charge rebates	1	–
Less: Non distributable stock dividends	(30)	–
<b>Distributions</b>	<b>25,715</b>	<b>46,920</b>

Details of the interim and final distributions per unit are set out in the tables on page 124.

# iShares 350 UK Equity Index Fund (UK)

## Notes to Financial Statements continued

### 9. Debtors

	28.2.2021 £000's	29.2.2020 £000's
Accrued Manager's charge rebates	2	1
Accrued revenue	3,457	7,163
Amounts receivable for issue of units	33	601
Overseas tax recoverable	350	584
<b>Total debtors</b>	<b>3,842</b>	<b>8,349</b>

### 10. Cash and Bank Balances

	28.2.2021 £000's	29.2.2020 £000's
Amount held at futures clearing houses and brokers	–	1,392
Cash and bank balances	3,017	701
<b>Total cash and bank balances</b>	<b>3,017</b>	<b>2,093</b>

### 11. Cash Equivalents

	28.2.2021 £000's	29.2.2020 £000's
Investment in short-term money market funds	7,634	6,430
<b>Total cash equivalents</b>	<b>7,634</b>	<b>6,430</b>

### 12. Other Creditors

	28.2.2021 £000's	29.2.2020 £000's
Accrued Audit fee	7	7
Accrued Manager's charge	647	370
Accrued Safe custody fees	11	5
Accrued Trustee's fee	21	11
Amounts payable for cancellation of units	22	21
Custodian transaction costs	2	1
Purchases awaiting settlement	–	377
<b>Total other creditors</b>	<b>710</b>	<b>792</b>

### 13. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2020: £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 28 February 2021:

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 securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. During the year to 28 February 2021, PNC Financial Services Group Inc. ("PNC") was a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2021 and 29 February 2020. On 11 May 2020, PNC announced its intent to sell its investment in BlackRock, Inc. through a registered offering and related buyback by BlackRock.

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.

# iShares 350 UK Equity Index Fund (UK)

## Notes to Financial Statements continued

### 14. Related Parties continued

As at 28 February 2021 and 29 February 2020, the following 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.

<b>Total % of units held by Affiliated Funds</b>	<b>Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds</b>	<b>Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds</b>
Nil	1	89%

As at 29 February 2020:

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

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 350 UK Equity Index Fund (UK)

## Notes to Financial Statements continued

### 15. Portfolio Transaction Costs

For the year ended 28 February 2021

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Purchases (excluding derivatives)</b>					
Equity instruments	54,394	11	0.02	259	0.48
Collective investment schemes	4,601	2	0.04	17	0.37
<b>Total purchases</b>	<b>58,995</b>	<b>13</b>		<b>276</b>	
<b>Total purchases including transaction costs</b>	<b>59,284</b>				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Sales (excluding derivatives)</b>					
Equity instruments	57,160	10	0.02	–	–
Collective investment schemes	3,897	2	0.05	–	–
<b>Total sales</b>	<b>61,057</b>	<b>12</b>		<b>–</b>	
<b>Total sales net of transaction costs</b>	<b>61,045</b>				
<b>Derivative transaction costs</b>		<b>3</b>		<b>–</b>	
<b>Total transaction costs</b>		<b>28</b>		<b>276</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.00%</b>		<b>0.03%</b>	

# iShares 350 UK Equity Index Fund (UK)

## Notes to Financial Statements continued

### 15. Portfolio Transaction Costs continued

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
<b>Total purchases</b>	<b>44,149</b>	<b>9</b>		<b>193</b>	
<b>Total purchases including transaction costs</b>	<b>44,351</b>				

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	–	–
<b>Total sales</b>	<b>85,897</b>	<b>15</b>		<b>–</b>	
<b>Total sales net of transaction costs</b>	<b>85,882</b>				
<b>Derivative transaction costs</b>		<b>4</b>		<b>–</b>	
<b>Total transaction costs</b>		<b>28</b>		<b>193</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.00%</b>		<b>0.02%</b>	

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.

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.

# iShares 350 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 0.06% (29 February 2020: 0.06%).

### 16. Units in Issue

The movement in units in issue for the year ended 28 February 2021 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	174,271	917,803,418	100	1,735,208
Issued during the year	57,309	191,630	708,642	4,286,484
Cancelled during the year	(101,661)	(79,509)	–	(3,720,854)
<b>Balance at the end of the year</b>	<b>129,919</b>	<b>917,915,539</b>	<b>708,742</b>	<b>2,300,838</b>

	X Accumulation Units	D Accumulation Units
Balance at the beginning of the year	100	4,713,612
Issued during the year	–	5,996,041
Cancelled during the year	–	(2,702,295)
<b>Balance at the end of the year</b>	<b>100</b>	<b>8,007,358</b>

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

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 28 February 2021.



# iShares Continental European 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 21 June 2005 and was authorised by the FCA on 21 June 2005. The Fund's FCA product reference number is 645668.

## Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards					Higher risk Typically higher rewards	
	←-----→						
A Accumulation	1	2	3	4	5	<b>6</b>	7
L Income	1	2	3	4	5	<b>6</b>	7
L Accumulation	1	2	3	4	5	<b>6</b>	7
X Income	1	2	3	4	5	<b>6</b>	7
X Accumulation	1	2	3	4	5	<b>6</b>	7
D Accumulation	1	2	3	4	5	<b>6</b>	7
H Income	1	2	3	4	5	<b>6</b>	7
H Accumulation	1	2	3	4	5	<b>6</b>	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](http://www.blackrock.com).

# iShares Continental European Equity Index Fund (UK)

## Performance Record

### Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	242.1	229.1	238.3	122.8	118.9	126.5
Return before operating charges	34.63	14.34	(7.91)	17.39	7.58	(3.96)
Operating charges	(1.33)	(1.31)	(1.25)	(0.28)	(0.29)	(0.28)
Return after operating charges	33.30	13.03	(9.16)	17.11	7.29	(4.24)
Distributions	(3.93)	(5.86)	(5.66)	(2.37)	(3.42)	(3.38)
Retained distributions on accumulation units	3.93	5.86	5.66	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	275.4	242.1	229.1	137.5	122.8	118.9
	(0.05)	(0.04)	(0.03)	(0.03)	(0.02)	(0.02)
<b>Performance</b>						
Return after charges <sup>1</sup>	13.75%	5.69%	(3.84)%	13.93%	6.13%	(3.35)%
<b>Other information</b>						
Closing net asset value (£000's)	3,615	3,096	3,355	33,064	1,822	2,889
Closing number of units	1,312,594	1,278,633	1,464,380	24,039,994	1,483,857	2,430,239
Operating charges <sup>2</sup>	0.52%	0.52%	0.53%	0.22%	0.22%	0.23%
Direct transaction costs <sup>3</sup>	0.02%	0.01%	0.01%	0.02%	0.01%	0.01%
<b>Prices</b>						
Highest offer unit price	304.6	284.8	265.3	145.3	138.0	134.3
Lowest bid unit price	186.9	228.3	215.7	94.80	118.5	112.2

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	249.5	235.4	244.1	170.7	165.3	176.0
Return before operating charges	35.64	14.62	(8.20)	24.27	10.58	(5.61)
Operating charges	(0.58)	(0.57)	(0.53)	(0.04)	(0.04)	(0.05)
Return after operating charges	35.06	14.05	(8.73)	24.23	10.54	(5.66)
Distributions	(4.82)	(6.80)	(6.51)	(3.64)	(5.11)	(5.00)
Retained distributions on accumulation units	4.82	6.80	6.51	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.05)	(0.04)	(0.03)	(0.04)	(0.03)	(0.02)
<b>Performance</b>						
Return after charges <sup>1</sup>	14.05%	5.97%	(3.58)%	14.19%	6.38%	(3.22)%
<b>Other information</b>						
Closing net asset value (£000's)	2,558,280	1,945,444	1,683,792	64,849	59,441	32,803
Closing number of units	899,024,332	779,900,240	715,394,508	33,901,559	34,814,917	19,840,004
Operating charges <sup>2</sup>	0.22%	0.22%	0.22%	0.02%	0.02%	0.03%
Direct transaction costs <sup>3</sup>	0.02%	0.01%	0.01%	0.02%	0.01%	0.01%
<b>Prices</b>						
Highest offer unit price	299.6	279.4	259.0	202.2	192.1	186.9
Lowest bid unit price	192.6	234.6	221.5	131.8	164.8	156.2

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	207.3	195.2	202.0	244.5	230.4	238.6
Return before operating charges	29.67	12.14	(6.71)	35.07	14.29	(7.93)
Operating charges	(0.04)	(0.04)	(0.06)	(0.16)	(0.15)	(0.26)
Return after operating charges	29.63	12.10	(6.77)	34.91	14.14	(8.19)
Distributions	(4.44)	(6.06)	(5.79)	(5.14)	(7.02)	(6.65)
Retained distributions on accumulation units	4.44	6.06	5.79	5.14	7.02	6.65
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.04)	(0.03)	(0.02)	(0.05)	(0.04)	(0.03)
<b>Performance</b>						
Return after charges <sup>1</sup>	14.29%	6.20%	(3.35)%	14.28%	6.14%	(3.43)%
<b>Other information</b>						
Closing net asset value (£000's)	1,247,139	1,309,628	1,299,147	193,512	151,163	103,533
Closing number of units	526,370,313	631,767,825	665,453,416	69,256,819	61,813,174	44,934,826
Operating charges <sup>2</sup>	0.02%	0.02%	0.03%	0.06%	0.06%	0.11%
Direct transaction costs <sup>3</sup>	0.02%	0.01%	0.01%	0.02%	0.01%	0.01%
<b>Prices</b>						
Highest offer unit price	249.4	232.2	214.6	294.1	273.9	253.4
Lowest bid unit price	160.1	194.5	183.6	188.8	229.6	216.7

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	131.6	127.4	135.6	146.5	138.0	142.9
Return before operating charges	18.65	8.11	(4.28)	20.95	8.57	(4.73)
Operating charges	(0.08)	(0.07)	(0.13)	(0.09)	(0.09)	(0.16)
Return after operating charges	18.57	8.04	(4.41)	20.86	8.48	(4.89)
Distributions	(2.76)	(3.87)	(3.78)	(3.08)	(4.21)	(3.98)
Retained distributions on accumulation units	N/A	N/A	N/A	3.08	4.21	3.98
<b>Closing net asset value per unit</b>	147.4	131.6	127.4	167.4	146.5	138.0
After direct transaction costs of	(0.03)	(0.02)	(0.02)	(0.03)	(0.02)	(0.02)
<b>Performance</b>						
Return after charges <sup>1</sup>	14.11%	6.31%	(3.25)%	14.24%	6.14%	(3.42)%
<b>Other information</b>						
Closing net asset value (£000's)	25,080	16,999	878	88,413	109,322	78,483
Closing number of units	17,014,050	12,920,342	689,342	52,828,778	74,634,928	56,868,869
Operating charges <sup>2</sup>	0.06%	0.05%	0.10%	0.06%	0.06%	0.11%
Direct transaction costs <sup>3</sup>	0.02%	0.01%	0.01%	0.02%	0.01%	0.01%
<b>Prices</b>						
Highest offer unit price	163.6	155.4	151.2	185.0	172.3	159.4
Lowest bid unit price	101.6	127.0	120.3	113.1	137.5	129.8

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28 February 2021

### Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

	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)	0.4462	0.1963	0.4212	0.2629	0.8742	0.3656	0.7742	0.4669
Equalisation <sup>†</sup>	–	0.2499	–	0.1583	–	0.5086	–	0.3073
<b>Distribution paid 30.4.2021</b>	<b>0.4462</b>	<b>0.4462</b>	<b>0.4212</b>	<b>0.4212</b>	<b>0.8742</b>	<b>0.8742</b>	<b>0.7742</b>	<b>0.7742</b>
<b>Distribution paid 30.4.2020</b>	<b>0.4285</b>	<b>0.4285</b>	<b>0.4061</b>	<b>0.4061</b>	<b>0.8335</b>	<b>0.8335</b>	<b>0.7513</b>	<b>0.7513</b>

	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)	0.9550	0.3475	1.0751	0.4646	0.5695	0.1865	0.6439	0.2951
Equalisation <sup>†</sup>	–	0.6075	–	0.6105	–	0.3830	–	0.3488
<b>Distribution paid 30.4.2021</b>	<b>0.9550</b>	<b>0.9550</b>	<b>1.0751</b>	<b>1.0751</b>	<b>0.5695</b>	<b>0.5695</b>	<b>0.6439</b>	<b>0.6439</b>
<b>Distribution paid 30.4.2020</b>	<b>0.9065</b>	<b>0.9065</b>	<b>1.0210</b>	<b>1.0210</b>	<b>0.5537</b>	<b>0.5537</b>	<b>0.6117</b>	<b>0.6117</b>

### Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2020

Group 2 – Units purchased 1 March 2020 to 31 August 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)	3.4821	2.2911	1.9457	0.0472	3.9507	2.2931	2.8664	1.8586
Equalisation <sup>†</sup>	–	1.1910	–	1.8985	–	1.6576	–	1.0078
<b>Distribution paid 31.10.2020</b>	<b>3.4821</b>	<b>3.4821</b>	<b>1.9457</b>	<b>1.9457</b>	<b>3.9507</b>	<b>3.9507</b>	<b>2.8664</b>	<b>2.8664</b>
<b>Distribution paid 31.10.2019</b>	<b>5.4341</b>	<b>5.4341</b>	<b>3.0105</b>	<b>3.0105</b>	<b>5.9621</b>	<b>5.9621</b>	<b>4.3617</b>	<b>4.3617</b>

	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)	3.4800	1.9523	4.0653	2.2562	2.1871	0.8822	2.4348	0.9315
Equalisation <sup>†</sup>	–	1.5277	–	1.8091	–	1.3049	–	1.5033
<b>Distribution paid 31.10.2020</b>	<b>3.4800</b>	<b>3.4800</b>	<b>4.0653</b>	<b>4.0653</b>	<b>2.1871</b>	<b>2.1871</b>	<b>2.4348</b>	<b>2.4348</b>
<b>Distribution paid 31.10.2019</b>	<b>5.1564</b>	<b>5.1564</b>	<b>6.0003</b>	<b>6.0003</b>	<b>3.3182</b>	<b>3.3182</b>	<b>3.5935</b>	<b>3.5935</b>

<sup>†</sup> 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 28 February 2021

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
<b>EQUITIES – 99.68%; 29.2.2020 99.73%</b>							
<b>Austria – 0.43%; 29.2.2020 0.42%</b>							
60,279	Andritz	2,085	0.05	77,115	Demant <sup>Ⓞ</sup>	2,290	0.05
211,521	Erste Bank	4,978	0.12	150,085	DSV Panalpina	19,871	0.47
115,406	OMV	3,982	0.09	43,777	Genmab	10,621	0.25
89,402	Raiffeisen Bank International	1,299	0.03	98,230	GN Store Nord	5,955	0.14
57,981	Telekom Austria <sup>Ⓞ</sup>	317	0.01	40,133	H Lundbeck	1,102	0.03
48,147	Verbund <sup>Ⓞ</sup>	2,642	0.06	138,154	ISS <sup>Ⓞ</sup>	1,790	0.04
27,486	Vienna Insurance Wiener Versicherung Gruppe	532	0.01	1,205,468	Novo Nordisk	61,617	1.46
87,541	voestalpine	2,487	0.06	156,168	Novozymes <sup>Ⓞ</sup>	6,960	0.17
				139,273	Orsted	16,199	0.38
				73,041	Pandora <sup>Ⓞ</sup>	5,130	0.12
				4,532	Rockwool International <sup>Ⓞ</sup>	1,187	0.03
				103,678	Tryg	2,351	0.06
				154,256	Vestas Wind Systems	20,981	0.50
		<b>18,322</b>	<b>0.43</b>			<b>202,423</b>	<b>4.80</b>
<b>Belgium – 1.84%; 29.2.2020 1.96%</b>				<b>Finland – 2.84%; 29.2.2020 2.60%</b>			
14,855	Ackermans & van Haaren	1,723	0.04	110,972	Elisa	4,762	0.11
134,127	Ageas	5,409	0.13	328,917	Fortum <sup>Ⓞ</sup>	5,925	0.14
620,174	Anheuser-Busch InBev	25,553	0.61	69,071	Huhtamaki <sup>Ⓞ</sup>	2,234	0.05
24,734	Elia <sup>Ⓞ</sup>	1,922	0.05	204,103	Kesko <sup>Ⓞ</sup>	3,725	0.09
42,689	Etablissements Franz Colruyt <sup>Ⓞ</sup>	1,840	0.04	165,351	Kojamo	2,271	0.05
37,561	Galapagos <sup>Ⓞ</sup>	2,223	0.05	290,386	Kone	16,588	0.39
81,099	Groupe Bruxelles Lambert <sup>Ⓞ</sup>	5,782	0.14	468,460	Metsu Outotec	3,778	0.09
203,692	KBC	10,543	0.25	73,740	Neles	654	0.02
97,098	Proximus	1,366	0.03	308,459	Neste	14,563	0.35
10,823	Sofina	2,579	0.06	4,170,595	Nokia	11,927	0.28
55,064	Solvay <sup>Ⓞ</sup>	4,833	0.11	97,496	Nokian Renkaat <sup>Ⓞ</sup>	2,492	0.06
31,861	Telenet <sup>Ⓞ</sup>	914	0.02	437,982	Nordea Bank	2,851	0.07
89,706	UCB	6,420	0.15	2,073,373	Nordea Bank	13,486	0.32
158,509	Umicore <sup>Ⓞ</sup>	6,693	0.16	73,583	Orion <sup>Ⓞ</sup>	2,175	0.05
		<b>77,800</b>	<b>1.84</b>	378,758	Sampo	12,130	0.29
<b>Czech Republic – 0.10%; 29.2.2020 0.09%</b>				445,629 Stora Enso			
125,374	CEZ	2,183	0.05	403,775	UPM-Kymmene	11,070	0.26
63,643	Komerčni banka	1,419	0.03	346,053	Wartsila <sup>Ⓞ</sup>	2,863	0.07
343,261	Moneta Money Bank	896	0.02			<b>119,790</b>	<b>2.84</b>
		<b>4,498</b>	<b>0.10</b>	<b>France – 21.18%; 29.2.2020 22.40%</b>			
<b>Denmark – 4.80%; 29.2.2020 4.20%</b>							
126,155	Ambu	4,208	0.10	132,982	Accor <sup>Ⓞ</sup>	3,990	0.09
3,194	AP Moller - Maersk	4,583	0.11	21,482	Aeroports de Paris <sup>Ⓞ</sup>	1,962	0.05
4,460	AP Moller - Maersk	6,884	0.16	348,128	Air Liquide <sup>Ⓞ</sup>	37,689	0.89
74,587	Carlsberg	8,477	0.20	415,486	Airbus	34,596	0.82
76,646	Chr Hansen <sup>Ⓞ</sup>	4,736	0.11	69,418	ALD <sup>Ⓞ</sup>	729	0.02
98,259	Coloplast	10,791	0.26	196,287	Alstom <sup>Ⓞ</sup>	7,045	0.17
503,487	Danske Bank	6,690	0.16	42,455	Amundi	2,318	0.06
				50,947	Arkema	4,032	0.10
				72,026	Atos <sup>Ⓞ</sup>	4,039	0.10
				1,450,226	AXA <sup>Ⓞ</sup>	26,188	0.62
				31,673	BioMerieux <sup>Ⓞ</sup>	2,893	0.07

# 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	£000's			Investment	£000's		
812,419	BNP Paribas	34,751	0.82	238,337	Safran	23,433	0.56
755,120	Bolloré	2,600	0.06	812,051	Sanofi	53,439	1.27
152,950	Bouygues	4,456	0.11	18,179	Sartorius Stedim Biotech	5,713	0.14
209,608	Bureau Veritas	4,073	0.10	392,636	Schneider Electric	41,876	0.99
116,490	Cappemini <sup>o</sup>	13,466	0.32	117,738	Scor	2,807	0.07
443,347	Carrefour	5,560	0.13	22,088	SEB	2,851	0.07
37,909	Casino Guichard Perrachon	874	0.02	578,150	Societe Generale	10,307	0.24
351,195	Cie de Saint-Gobain	13,540	0.32	63,546	Sodexo	4,370	0.10
129,828	Cie Generale des Etablissements Michelin	13,458	0.32	268,001	Suez	4,014	0.10
46,457	Cie Plastic Omnium <sup>o</sup>	1,198	0.03	71,901	Technip Energies <sup>o</sup>	663	0.02
102,347	CNP Assurances	1,325	0.03	42,975	Teleperformance	10,932	0.26
39,837	Covivio	2,409	0.06	73,281	Thales	4,989	0.12
854,493	Credit Agricole	8,617	0.20	1,810,354	Total <sup>o</sup>	60,314	1.43
445,619	Danone	21,843	0.52	71,066	Ubisoft Entertainment	4,169	0.10
1,540	Dassault Aviation <sup>o</sup>	1,194	0.03	97,056	Unibail-Rodamco-Westfield <sup>o</sup>	5,125	0.12
97,476	Dassault Systemes	14,547	0.35	186,532	Valeo	4,734	0.11
181,614	Edenred	7,236	0.17	368,763	Veolia Environnement	7,155	0.17
55,130	Eiffage	4,065	0.10	353,223	Vinci	26,385	0.63
375,849	Electricite de France	3,228	0.08	579,486	Vivendi <sup>o</sup>	14,373	0.34
1,226,724	Engie	12,871	0.31	19,698	Wendel	1,619	0.04
221,798	EssilorLuxottica	25,995	0.62	176,598	Worldline SA/France	11,309	0.27
32,188	Eurazeo	1,713	0.04			<b>891,025</b>	<b>21.18</b>
58,596	Faurecia	2,177	0.05	<b>Germany – 18.87%; 29.2.2020 17.87%</b>			
37,362	Gecina	3,711	0.09	33,097	1&1 Drillisch <sup>o</sup>	672	0.02
336,150	Getlink	3,960	0.09	143,630	adidas	35,900	0.85
22,825	Hermes International	18,294	0.43	309,660	Allianz	53,671	1.27
23,923	Icade	1,270	0.03	685,964	BASF	40,210	0.95
10,795	Iliad	1,373	0.03	734,135	Bayer	31,887	0.76
24,800	Imerys <sup>o</sup>	915	0.02	40,449	Bayerische Motoren Werke	1,967	0.05
30,507	Ipsen	1,871	0.04	243,279	Bayerische Motoren Werke <sup>o</sup>	15,040	0.36
51,750	JCDecaux <sup>o</sup>	881	0.02	21,325	Bechtle <sup>o</sup>	2,883	0.07
55,755	Kering	25,408	0.60	74,949	Beiersdorf	5,325	0.13
132,233	Kleppierre	2,243	0.05	116,312	Brenntag	6,493	0.15
61,416	La Francaise des Jeux SAEM	1,993	0.05	26,213	Carl Zeiss Meditec <sup>o</sup>	2,829	0.07
197,388	Legrand	12,325	0.29	773,725	Commerzbank	3,634	0.09
178,646	L'Oreal <sup>o</sup>	46,963	1.11	80,525	Continental	8,295	0.20
186,000	LVMH Moët Hennessy Louis Vuitton	84,777	2.01	133,304	Covestro	6,925	0.16
633,736	Natixis	2,221	0.05	41,374	CTS Eventim <sup>o</sup>	2,024	0.05
1,414,007	Orange <sup>o</sup>	11,719	0.28	601,528	Daimler	34,524	0.82
36,764	Orpea <sup>o</sup>	3,175	0.08	111,407	Delivery Hero <sup>o</sup>	10,199	0.24
156,550	Pernod Ricard	21,386	0.51	1,517,732	Deutsche Bank	13,390	0.32
165,010	Publicis Groupe	6,954	0.17	136,606	Deutsche Boerse	16,076	0.38
17,313	Remy Cointreau <sup>o</sup>	2,375	0.06	217,903	Deutsche Lufthansa <sup>o</sup>	2,323	0.06
142,004	Renault	4,577	0.11	734,448	Deutsche Post	26,072	0.62
237,007	Rexel	3,188	0.08	2,422,248	Deutsche Telekom	31,512	0.75
66,514	Rubis	2,192	0.05	258,983	Deutsche Wohnen	8,731	0.21
				22,992	DWS & <sup>o</sup>	691	0.02



# iShares Continental European 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
1,642,955	E.on	12,047	0.29	35,120	Traton <sup>o</sup>	706	0.02
137,843	Evonik Industries <sup>o</sup>	3,334	0.08	95,637	Uniper	2,408	0.06
16,543	Fielmann <sup>o</sup>	939	0.02	86,051	United Internet <sup>o</sup>	2,722	0.06
24,045	Fraport Frankfurt Airport Services Worldwide <sup>o</sup>	1,090	0.03	9,947	Varta	984	0.02
304,137	Fresenius	9,350	0.22	23,095	Volkswagen <sup>o</sup>	3,886	0.09
150,425	Fresenius Medical Care	7,483	0.18	135,700	Volkswagen	20,381	0.48
25,103	Fuchs Petrolub	785	0.02	427,991	Vonovia	19,597	0.47
48,504	Fuchs Petrolub <sup>o</sup>	1,910	0.04	12,269	Wacker Chemie	1,145	0.03
128,240	GEA <sup>o</sup>	3,177	0.08	123,856	Zalando	9,166	0.22
17,279	Grenke <sup>o</sup>	513	0.01			<b>793,153</b>	<b>18.87</b>
46,849	Hannover Rueck	5,698	0.14				
110,051	HeidelbergCement <sup>o</sup>	6,220	0.15	<b>Greece – 0.19%; 29.2.2020 0.21%</b>			
30,435	Hella <sup>o</sup>	1,289	0.03	927,466	Alpha Bank AE	664	0.02
107,620	HelloFresh <sup>o</sup>	6,031	0.14	1,701,988	Eurobank Ergasias Services and FF <sup>1o</sup>	857	0.02
76,992	Henkel	4,910	0.12	27,572	Vonovia	–	0.00
129,177	Henkel <sup>o</sup>	9,140	0.22	166,449	Hellenic Telecommunications Organization	1,837	0.04
12,862	Hochtief <sup>o</sup>	822	0.02	80,798	Jumbo <sup>o</sup>	953	0.02
963,359	Infineon Technologies	30,067	0.71	34,030	Motor Oil Hellas Corinth Refineries <sup>o</sup>	336	0.01
57,627	Kion	3,497	0.08	75,864	Mytilineos	832	0.02
48,423	Knorr-Bremse <sup>o</sup>	4,442	0.11	407,633	National Bank of Greece <sup>o</sup>	736	0.02
62,048	Lanxess	3,290	0.08	163,128	OPAP	1,576	0.04
53,076	LEG Immobilien	5,221	0.12			<b>7,791</b>	<b>0.19</b>
98,396	Merck	11,502	0.27				
84,135	Metro	666	0.02	<b>Hungary – 0.22%; 29.2.2020 0.25%</b>			
39,575	MTU Aero Engines	6,744	0.16	324,446	Magyar Telekom Telecommunications	317	0.01
104,111	Muenchener Rueckversicherungs- Gesellschaft in Muenchen	21,928	0.52	264,064	MOL Hungarian Oil & Gas	1,363	0.03
37,366	Nemetschek	1,688	0.04	170,155	OTP Bank Nyrt	5,524	0.13
26,320	Osram Licht <sup>o</sup>	1,170	0.03	107,346	Richter Gedeon Nyrt	2,194	0.05
115,764	Porsche Automobil	6,669	0.16			<b>9,398</b>	<b>0.22</b>
110,088	ProSiebenSat.1 Media	1,617	0.04	<b>Ireland – 0.43%; 29.2.2020 0.55%</b>			
68,558	Puma	5,234	0.12	632,051	AIB	1,015	0.02
2,341	Rational	1,438	0.03	155,680	Glanbia	1,453	0.03
31,758	Rheinmetall	2,275	0.05	116,859	Kerry	10,140	0.24
469,394	RWE	12,755	0.30	111,581	Kingspan	5,827	0.14
837,864	SAP	73,963	1.76			<b>18,435</b>	<b>0.43</b>
25,218	Sartorius <sup>o</sup>	9,314	0.22	<b>Italy – 4.35%; 29.2.2020 5.09%</b>			
79,072	Scout24	4,287	0.10	1,081,704	A2A <sup>o</sup>	1,310	0.03
570,854	Siemens	63,357	1.50	90,500	Amplifon <sup>o</sup>	2,583	0.06
166,331	Siemens Healthineers	6,598	0.16	937,331	Assicurazioni Generali	12,654	0.30
61,070	Suedzucker <sup>o</sup>	689	0.02	373,547	Atlantia	5,028	0.12
93,682	Symrise	7,862	0.19	201,158	Banca Mediolanum	1,262	0.03
37,114	Talanx	1,111	0.03	80,007	Buzzi Unicem	1,455	0.03
120,265	TeamViewer <sup>o</sup>	4,638	0.11	369,579	Davide Campari-Milano <sup>o</sup>	3,009	0.07
456,209	Telefonica Deutschland	876	0.02				
337,100	thyssenkrupp <sup>o</sup>	3,249	0.08				

# iShares Continental European 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
15,871	DiaSorin <sup>o</sup>	2,235	0.05	78,833	Heineken <sup>o</sup>	4,873	0.12
5,827,446	Enel	39,664	0.94	179,931	Heineken	12,762	0.30
1,836,298	Eni <sup>o</sup>	15,115	0.36	43,694	IMCD	3,867	0.09
90,096	Ferrari	12,632	0.30	2,912,875	ING Groep	22,858	0.54
410,420	FinecoBank Banca Fineco <sup>o</sup>	5,191	0.12	55,859	JDE Peet's <sup>o</sup>	1,608	0.04
565,433	Hera <sup>o</sup>	1,448	0.03	793,818	Koninklijke Ahold Delhaize	15,051	0.36
239,786	Infrastrutture Wireless Italiane	1,793	0.04	127,644	Koninklijke DSM	15,132	0.36
11,721,982	Intesa Sanpaolo	21,712	0.52	2,576,518	Koninklijke KPN	6,057	0.14
339,239	Italgas <sup>o</sup>	1,438	0.03	683,614	Koninklijke Philips	26,680	0.63
323,261	Leonardo <sup>o</sup>	1,860	0.04	45,324	Koninklijke Vopak <sup>o</sup>	1,553	0.04
502,224	Mediobanca Banca di Credito Finanziario	3,758	0.09	242,856	NN	8,054	0.19
148,449	Moncler	6,611	0.16	322,507	Prosus	27,456	0.65
322,492	Nexi <sup>o</sup>	4,153	0.10	160,094	Qiagen	5,680	0.13
340,629	Pirelli & C <sup>o</sup>	1,411	0.03	83,548	Randstad	4,014	0.10
336,618	Poste Italiane	2,748	0.07	89,304	Signify <sup>o</sup>	2,795	0.07
182,226	Prysmian	4,222	0.10	676,818	Stellantis	7,888	0.19
67,663	Recordati Industria Chimica e Farmaceutica <sup>o</sup>	2,475	0.06	841,958	Stellantis <sup>o</sup>	9,820	0.23
1,637,746	Snam <sup>o</sup>	6,108	0.14	197,111	Wolters Kluwer	11,240	0.27
4,167,606	Telecom Italia	1,603	0.04			<b>388,944</b>	<b>9.24</b>
8,487,725	Telecom Italia	2,895	0.07				
1,056,855	Terna Rete Elettrica Nazionale <sup>o</sup>	5,292	0.13				
1,620,337	UniCredit	12,005	0.28				
299,312	UnipolSai Assicurazioni <sup>o</sup>	624	0.01				
		<b>184,294</b>	<b>4.35</b>				
<b>Luxembourg – 0.55%; 29.2.2020 0.53%</b>				<b>Norway – 1.41%; 29.2.2020 1.33%</b>			
524,444	ArcelorMittal <sup>o</sup>	8,812	0.21	162,585	Adevinta <sup>o</sup>	1,635	0.04
909,982	Aroundtown	4,742	0.11	17,403	Aker <sup>o</sup>	1,005	0.02
90,769	Eurofins Scientific	5,803	0.14	72,961	Aker BP <sup>o</sup>	1,365	0.03
34,986	RTL <sup>o</sup>	1,418	0.03	768,798	DNB <sup>o</sup>	10,765	0.26
351,378	Tenaris	2,635	0.06	716,488	Equinor	9,715	0.23
		<b>23,410</b>	<b>0.55</b>	137,206	Gjensidige Forsikring <sup>o</sup>	2,268	0.05
<b>Netherlands – 9.24%; 29.2.2020 6.78%</b>				167,273	Leroy Seafood <sup>o</sup>	968	0.02
72,510	Aalberts	2,432	0.06	308,595	Mowi <sup>o</sup>	5,367	0.13
302,050	ABN AMRO Bank <sup>o</sup>	2,496	0.06	1,018,399	Norsk Hydro	4,057	0.10
19,815	Adyen	32,960	0.78	508,854	Orkla	3,375	0.08
1,389,501	Aegon <sup>o</sup>	4,772	0.11	36,558	Salmar <sup>o</sup>	1,731	0.04
142,853	Akzo Nobel	10,611	0.25	66,814	Schibsted <sup>o</sup>	1,946	0.05
37,099	Argenx <sup>o</sup>	8,941	0.21	80,941	Schibsted	2,002	0.05
35,978	ASM International <sup>o</sup>	6,984	0.17	486,655	Telenor	5,663	0.13
297,898	ASML	120,351	2.86	95,422	Tomra Systems <sup>o</sup>	2,939	0.07
98,292	ASR Nederland	2,953	0.07	134,745	Yara International <sup>o</sup>	4,659	0.11
47,689	Euronext	3,693	0.09			<b>59,460</b>	<b>1.41</b>
78,015	Exor	4,504	0.11				
39,355	GrandVision	859	0.02				
<b>Netherlands – 9.24%; 29.2.2020 6.78%</b>				<b>Poland – 0.68%; 29.2.2020 0.57%</b>			
				228,846	Allegro.eu	2,825	0.07
				112,835	Bank Polska Kasa Opieki	1,469	0.03
				47,519	CD Projekt <sup>o</sup>	2,159	0.05
				177,904	Cyfrowy Polsat	977	0.02
				33,745	Dino Polska <sup>o</sup>	1,594	0.04
				64,909	Grupa Lotos	524	0.01
				129,446	InPost	2,039	0.05
				100,842	KGHM Polska Miedz	3,666	0.09

# iShares Continental European 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
589	LPP <sup>o</sup>	885	0.02	125,796	Zardoya Otis	583	0.01
508,134	PGE Polska Grupa Energetyczna	646	0.02			<b>216,252</b>	<b>5.12</b>
260,377	Polski Koncern Naftowy ORLEN <sup>o</sup>	2,942	0.07	<b>Sweden – 7.29%; 29.2.2020 5.82%</b>			
1,177,787	Polskie Gornictwo Naftowe i Gazownictwo	1,266	0.03	230,347	Alfa Laval <sup>o</sup>	5,113	0.12
695,201	Powszechna Kasa Oszczednosci Bank Polski	4,013	0.10	693,780	Assa Abloy	12,524	0.30
420,920	Powszechny Zaklad Ubezpieczen	2,366	0.06	279,275	Atlas Copco	9,743	0.23
21,462	Santander Bank Polska	867	0.02	466,727	Atlas Copco	19,159	0.45
		<b>28,238</b>	<b>0.68</b>	209,503	Boliden	5,955	0.14
<b>Portugal – 0.32%; 29.2.2020 0.37%</b>				209,596	Castellum	3,515	0.08
2,092,558	EDP - Energias de Portugal	8,620	0.20	168,473	Electrolux <sup>o</sup>	2,850	0.07
412,256	Galp Energia SGPS <sup>o</sup>	3,318	0.08	262,272	Elekta <sup>o</sup>	2,540	0.06
167,572	Jeronimo Martins SGPS <sup>o</sup>	1,869	0.04	279,239	Epiroc	3,949	0.09
		<b>13,807</b>	<b>0.32</b>	451,237	Epiroc	6,895	0.16
<b>Spain – 5.12%; 29.2.2020 6.05%</b>				155,289	EQT	3,110	0.07
18,286	Acciona	2,116	0.05	448,660	Essity <sup>o</sup>	9,719	0.23
175,087	ACS Actividades de Construccion y Servicios <sup>o</sup>	3,852	0.09	119,188	Evolution Gaming	10,742	0.25
51,976	Aena SME <sup>o</sup>	6,353	0.15	71,901	Fastighets Balder <sup>o</sup>	2,473	0.06
314,957	Amadeus IT	15,723	0.37	652,191	H & M Hennes & Mauritz <sup>o</sup>	11,076	0.26
5,037,507	Banco Bilbao Vizcaya Argentaria	20,126	0.48	188,705	Hexagon	11,293	0.27
12,780,742	Banco Santander	32,128	0.76	67,217	Holmen <sup>o</sup>	2,125	0.05
825,700	Bankia <sup>o</sup>	1,172	0.03	289,306	Husqvarna <sup>o</sup>	2,542	0.06
517,545	Bankinter	2,468	0.06	54,845	ICA Gruppen	1,872	0.04
2,637,924	CaixaBank	5,512	0.13	124,658	Industrivarden <sup>o</sup>	2,983	0.07
263,434	Cellnex Telecom <sup>o</sup>	10,301	0.24	147,523	Industrivarden <sup>o</sup>	3,731	0.09
122,830	EDP Renovaveis	1,930	0.05	90,055	Investment Latour <sup>o</sup>	1,478	0.04
153,704	Enagas <sup>o</sup>	2,317	0.05	103,049	Investor	5,471	0.13
243,896	Endesa	4,351	0.10	343,917	Investor	18,332	0.44
364,839	Ferrovial	6,538	0.16	178,415	Kinnevik	5,956	0.14
249,138	Grifols <sup>o</sup>	4,503	0.11	56,957	L E Lundbergforetagen <sup>o</sup>	2,048	0.05
4,499,327	Iberdrola	40,683	0.97	38,019	Lifco	2,603	0.06
778,577	Industria de Diseno Textil <sup>o</sup>	18,460	0.44	139,366	Lundin Energy <sup>o</sup>	3,243	0.08
229,116	Inmobiliaria Colonial Socimi <sup>o</sup>	1,601	0.04	226,126	Nibe Industrier	5,089	0.12
665,380	Mapfre	908	0.02	62,368	Saab <sup>o</sup>	1,189	0.03
231,878	Merlin Properties Socimi <sup>o</sup>	1,728	0.04	812,393	Sandvik	15,675	0.37
218,461	Naturgy Energy	3,926	0.09	248,904	Securitas <sup>o</sup>	2,748	0.07
291,207	Red Electrica	3,502	0.08	28,742	Sinch <sup>o</sup>	3,847	0.09
1,034,138	Repsol	9,351	0.22	1,074,595	Skandinaviska Enskilda Banken <sup>o</sup>	8,885	0.21
169,988	Siemens Gamesa Renewable Energy	4,545	0.11	270,980	Skanska <sup>o</sup>	4,730	0.11
3,781,163	Telefonica	11,575	0.27	291,032	SKF	5,707	0.14
				452,932	Svenska Cellulosa <sup>o</sup>	5,584	0.13
				26,599	Svenska Handelsbanken <sup>o</sup>	227	0.01
				1,097,885	Svenska Handelsbanken	8,314	0.20
				139,332	Sweco	1,439	0.03
				740,081	Swedbank	9,348	0.22
				115,137	Swedish Match	5,943	0.14
				143,928	Swedish Orphan Biovitrum <sup>o</sup>	1,689	0.04

# iShares Continental European 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
385,182	Tele2	3,498	0.08	477,916	STMicroelectronics <sup>o</sup>	13,265	0.31
2,263,048	Telefonaktiebolaget LM Ericsson	20,272	0.48	7,503	Straumann	6,515	0.15
1,906,260	Telia <sup>o</sup>	5,546	0.13	13,476	Sulzer <sup>o</sup>	1,084	0.03
189,594	Trelleborg <sup>o</sup>	3,473	0.08	21,119	Swatch <sup>o</sup>	4,523	0.11
139,564	Volvo	2,573	0.06	32,676	Swatch <sup>o</sup>	1,346	0.03
1,060,465	Volvo <sup>o</sup>	19,468	0.46	23,826	Swiss Life	8,514	0.20
		<b>308,284</b>	<b>7.29</b>	53,844	Swiss Prime Site <sup>o</sup>	3,620	0.09
				207,945	Swiss Re <sup>o</sup>	14,034	0.33
<b>Switzerland – 19.15%; 29.2.2020 20.49%</b>				18,775	Swisscom <sup>o</sup>	6,772	0.16
1,341,926	ABB <sup>o</sup>	27,693	0.66	46,440	Temenos <sup>o</sup>	4,500	0.11
116,494	Adecco	5,254	0.12	2,519,193	UBS	28,064	0.67
339,512	Alcon	16,776	0.40	19,610	VAT <sup>o</sup>	3,914	0.09
32,524	Baloise	4,083	0.10	36,635	Vifor Pharma <sup>o</sup>	3,272	0.08
20,180	Banque Cantonale Vaudoise <sup>o</sup>	1,521	0.04	111,265	Zurich Insurance <sup>o</sup>	32,658	0.77
2,372	Barry Callebaut <sup>o</sup>	3,688	0.09			<b>807,451</b>	<b>19.15</b>
78	Chocoladefabriken Lindt & Spruengli	4,961	0.12				
769	Chocoladefabriken Lindt & Spruengli	4,633	0.11	<b>Turkey – 0.43%; 29.2.2020 0.48%</b>			
383,412	Cie Financiere Richemont <sup>o</sup>	26,524	0.63	2,252,986	Akbank T.A.S.	1,316	0.03
169,306	Clariant <sup>o</sup>	2,543	0.06	135,909	Anadolu Efes Biracilik Ve Malt Sanayii	310	0.01
1,746,001	Credit Suisse <sup>o</sup>	18,099	0.43	131,685	Arcelik <sup>o</sup>	421	0.01
25,510	DKSH	1,369	0.03	397,998	Aselsan Elektronik Sanayi Ve Ticaret	652	0.02
5,490	EMS-Chemie <sup>o</sup>	3,492	0.08	333,558	BIM Birlesik Magazalar	2,126	0.05
13,470	Flughafen Zurich <sup>o</sup>	1,708	0.04	48,519	Coca-Cola Icecek	331	0.01
27,095	Geberit	11,478	0.27	508,446	Enka Insaat ve Sanayi	347	0.01
3,083	Georg Fischer	2,845	0.07	887,796	Eregli Demir ve Celik Fabrikalari	1,249	0.03
6,835	Givaudan	18,506	0.44	51,909	Ford Otomotiv Sanayi	876	0.02
24,307	Helvetia	1,915	0.05	772,975	Haci Omer Sabanci	781	0.02
159,094	Julius Baer <sup>o</sup>	7,014	0.17	597,457	KOC	1,243	0.03
37,135	Kuehne + Nagel International <sup>o</sup>	6,320	0.15	47,423	Koza Altin Isletmeleri <sup>o</sup>	591	0.01
379,668	LafargeHolcim	15,040	0.36	688,867	Petkim Petrokimya	349	0.01
108,388	Logitech International <sup>o</sup>	8,308	0.20	108,148	TAV Havalimanlari	260	0.01
55,720	Lonza <sup>o</sup>	25,260	0.60	74,802	Tekfen	116	0.00
2,081,182	Nestle	156,208	3.71	93,521	Tofas Turk Otomobil Fabrikasi	313	0.01
1,604,907	Novartis	99,132	2.35	398,307	Turk Hava Yollari	518	0.01
131,088	OC Derlikon <sup>o</sup>	1,017	0.02	365,327	Turk Telekomunikasyon <sup>o</sup>	271	0.01
16,628	Partners	14,326	0.34	913,654	Turckcell Iletisim Hizmetleri	1,395	0.03
31,130	PSP Swiss Property <sup>o</sup>	2,666	0.06	1,728,954	Turkiye Garanti Bankasi	1,487	0.04
19,170	Roche <sup>o</sup>	4,598	0.11	902,273	Turkiye Is Bankasi	498	0.01
519,917	Roche	122,370	2.90	81,052	Turkiye Petrol Rafinerileri	790	0.02
14,151	Schindler	2,708	0.06	1	Turkiye Sinai Kalkinma Bankasi	–	0.00
30,322	Schindler <sup>o</sup>	5,944	0.14	1,021,091	Turkiye Sise ve Cam Fabrikalari <sup>o</sup>	702	0.02
4,350	SGS	8,919	0.21	795,811	Turkiye Vakiflar Bankasi <sup>o</sup>	318	0.01
285,842	Siemens Energy	7,767	0.18	643,099	Yapi ve Kredi Bankasi	164	0.00
250,695	SIG Combibloc	3,989	0.09				
102,808	Sika <sup>o</sup>	19,511	0.46			<b>17,424</b>	<b>0.43</b>
39,081	Sonova <sup>o</sup>	7,185	0.17				

# iShares Continental European Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>United Kingdom – 0.24%; 29.2.2020 1.67%</b>			
749,312	CNH Industrial	7,962	0.19
359,505	TechnipFMC	2,102	0.05
		<b>10,064</b>	<b>0.24</b>

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
<b>DERIVATIVES – (0.01%); 29.2.2020 (0.04%)</b>				
<b>Futures – (0.01%); 29.2.2020 (0.04%)</b>				
373	Euro Stoxx 50 March 2021	11,745	(260)	(0.01)
49	Swiss Market Index March 2021	4,042	(116)	0.00
		<b>15,787</b>	<b>(376)</b>	<b>(0.01)</b>
<b>Portfolio of investments</b>			<b>4,199,887</b>	<b>99.67</b>
Net other assets			14,065	0.33
<b>Total net assets</b>			<b>4,213,952</b>	<b>100.00</b>

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.

<sup>1</sup> Security fair valued by Manager at zero.

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

# iShares Continental European Equity Index Fund (UK)

## Statement of Total Return

for the year ended 28 February 2021

	Notes	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
Income					
Net capital gains	3		421,243		80,222
Revenue	4	90,847		110,446	
Expenses	5	(5,161)		(4,660)	
Interest payable and similar charges	6	(166)		(275)	
Net revenue before taxation		85,520		105,511	
Taxation	7	(7,746)		(10,203)	
Net revenue after taxation			77,774		95,308
Total return before distributions			499,017		175,530
Distributions	8		(72,285)		(95,305)
<b>Change in net assets attributable to unitholders from investment activities</b>			<b>426,732</b>		<b>80,225</b>

## Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2021

	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
<b>Opening net assets attributable to unitholders</b>			3,596,915	3,204,880
Amounts receivable on issue of units	1,150,305			779,320
Amounts payable on cancellation of units	(1,028,898)			(562,367)
			121,407	216,953
Stamp duty reserve tax			–	4
Change in net assets attributable to unitholders from investment activities			426,732	80,225
Retained distribution on accumulation units			68,898	94,853
<b>Closing net assets attributable to unitholders</b>			<b>4,213,952</b>	<b>3,596,915</b>

# iShares Continental European Equity Index Fund (UK)

## Balance Sheet

at 28 February 2021

	Notes	28.2.2021 £000's	29.2.2020 £000's
<b>Assets:</b>			
Fixed assets			
– Investment assets		4,200,263	3,587,165
Current assets			
– Debtors	9	11,026	30,227
– Cash and bank balances	10	46,007	17,974
– Cash collateral posted		–	800
<b>Total assets</b>		<b>4,257,296</b>	<b>3,636,166</b>
<b>Liabilities:</b>			
Investment liabilities		(376)	(1,549)
Creditors			
– Distributions payable		(461)	(339)
– Other creditors	11	(42,507)	(37,363)
<b>Total liabilities</b>		<b>(43,344)</b>	<b>(39,251)</b>
<b>Net assets attributable to unitholders</b>		<b>4,213,952</b>	<b>3,596,915</b>

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

12 May 2021

# iShares Continental European Equity Index Fund (UK)

## Notes to Financial Statements

for the year ended 28 February 2021

### 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 57.

### 3. Net Capital Gains

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
The net capital gains comprise:		
Gains on non-derivative securities	409,979	68,436
Gains on derivative securities	12,175	10,572
Currency (losses)/gains	(847)	1,252
Custodian transaction costs	(64)	(38)
<b>Net capital gains</b>	<b>421,243</b>	<b>80,222</b>

### 4. Revenue

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest on ECJ WHT reclaims	204	–
Interest from UK bank deposits	160	12
Overseas dividends	82,553	108,223
Overseas REIT dividends	1,206	761
Securities lending revenue	1,202	1,323
Stock dividends	5,489	3
UK dividends	33	124
<b>Total revenue</b>	<b>90,847</b>	<b>110,446</b>



# iShares Continental European Equity Index Fund (UK)

## Notes to Financial Statements continued

### 5. Expenses

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	2	3
– Manager's charge	4,529	3,988
	4,531	3,991
Other expenses:		
– ADR fee <sup>#</sup>	–	127
– Audit fee	7	7
– Legal and other professional fees	68	10
– Safe custody fees	344	327
– Trustee's fees	211	198
	630	669
<b>Total expenses</b>	<b>5,161</b>	<b>4,660</b>

<sup>#</sup> 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 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest on bank overdrafts	166	275
<b>Total interest payable and similar charges</b>	<b>166</b>	<b>275</b>

### 7. Taxation

#### (a) Analysis of tax charge

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Corporation tax prior year adjustment	(2,702)	–
Overseas tax	10,448	10,203
<b>Total tax charge [see note 7(b)]</b>	<b>7,746</b>	<b>10,203</b>

# 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 28.2.2021 £000's	For the year to 29.2.2020 £000's
Net revenue before taxation	85,520	105,511
Corporation tax at 20% (29 February 2020: 20%)	17,104	21,102
Effects of:		
Movement in unrecognised excess management expenses	668	637
Overseas tax	10,448	10,203
Prior year adjustment	(2,702)	–
Relief on overseas tax expensed	(15)	(15)
Revenue not subject to tax	(17,757)	(21,724)
<b>Total tax charge [see note 7(a)]</b>	<b>7,746</b>	<b>10,203</b>

At 28 February 2021, the Fund had surplus management expenses of £34,142,000 (29 February 2020: £30,801,000.) 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 £6,828,000 (29 February 2020: £6,160,000) has not been recognised.

### 8. Distributions

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interim distribution	56,159	82,660
Final distribution	14,437	13,660
	70,596	96,320
Add: Amounts deducted on cancellation of units	5,810	5,989
Less: Amounts received on issue of units	(4,121)	(7,004)
<b>Distributions</b>	<b>72,285</b>	<b>95,305</b>

The distributable amount has been calculated as follows:

Net revenue after taxation	77,774	95,308
Less: Non distributable stock dividends	(5,489)	(3)
<b>Distributions</b>	<b>72,285</b>	<b>95,305</b>

Details of the interim and final distributions per unit are set out in the tables on page 149.

# iShares Continental European Equity Index Fund (UK)

## Notes to Financial Statements continued

### 9. Debtors

	28.2.2021 £000's	29.2.2020 £000's
Accrued revenue	834	962
Amounts receivable for issue of units	3,301	11,150
Overseas tax recoverable	6,891	8,025
Sales awaiting settlement	–	10,090
<b>Total debtors</b>	<b>11,026</b>	<b>30,227</b>

### 10. Cash and Bank Balances

	28.2.2021 £000's	29.2.2020 £000's
Amount held at futures clearing houses and brokers	97	966
Cash and bank balances	45,910	17,008
<b>Total cash and bank balances</b>	<b>46,007</b>	<b>17,974</b>

### 11. Other Creditors

	28.2.2021 £000's	29.2.2020 £000's
Accrued Annual service charge	1	1
Accrued Audit fee	7	7
Accrued Manager's charge	1,724	724
Accrued Safe custody fees	119	59
Accrued Trustee's fee	73	31
Amounts payable for cancellation of units	40,012	35,961
Corporation tax payable	538	538
Currency purchases awaiting settlement	–	32
Custodian transaction costs	33	10
<b>Total other creditors</b>	<b>42,507</b>	<b>37,363</b>

### 12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2020: £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 Continental European 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 28 February 2021:

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 securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. During the year to 28 February 2021, PNC Financial Services Group Inc. ("PNC") was a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2021 and 29 February 2020. On 11 May 2020, PNC announced its intent to sell its investment in BlackRock, Inc. through a registered offering and related buyback by BlackRock.

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 28 February 2021 and 29 February 2020, 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 28 February 2021

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	711,412	146	0.02	469	0.07
<b>Total purchases</b>	<b>711,412</b>	<b>146</b>		<b>469</b>	
<b>Total purchases including transaction costs</b>	<b>712,027</b>				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	512,705	102	0.02	–	–
<b>Total sales</b>	<b>512,705</b>	<b>102</b>		<b>–</b>	
<b>Total sales net of transaction costs</b>	<b>512,603</b>				
<b>Derivative transaction costs</b>		<b>41</b>		<b>–</b>	
<b>Total transaction costs</b>		<b>289</b>		<b>469</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.01%</b>		<b>0.01%</b>	

# iShares Continental European Equity Index Fund (UK)

## Notes to Financial Statements continued

### 14. Portfolio Transaction Costs continued

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
<b>Total purchases</b>	<b>459,845</b>	<b>89</b>		<b>328</b>	
<b>Total purchases including transaction costs</b>	<b>460,262</b>				

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

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% (29 February 2020: 0.09%).

# 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 28 February 2021 is as follows:

	<b>A Accumulation Units</b>	<b>L Income Units</b>	<b>L Accumulation Units</b>	<b>X Income Units</b>
Balance at the beginning of the year	1,278,634	1,483,857	779,900,238	34,814,917
Issued during the year	358,486	28,893,399	313,646,690	12,131,361
Cancelled during the year	(313,966)	(6,337,262)	(194,522,596)	(13,044,719)
Converted during the year	(10,560)	–	–	–
<b>Balance at the end of the year</b>	<b>1,312,594</b>	<b>24,039,994</b>	<b>899,024,332</b>	<b>33,901,559</b>

	<b>X Accumulation Units</b>	<b>D Accumulation Units</b>	<b>H Income Units</b>	<b>H Accumulation Units</b>
Balance at the beginning of the year	631,767,825	61,813,174	12,920,342	74,634,928
Issued during the year	56,644,740	35,044,414	6,754,052	20,131,855
Cancelled during the year	(162,042,252)	(27,612,367)	(2,660,344)	(41,936,071)
Converted during the year	–	11,598	–	(1,934)
<b>Balance at the end of the year</b>	<b>526,370,313</b>	<b>69,256,819</b>	<b>17,014,050</b>	<b>52,828,778</b>

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

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 28 February 2021.

# iShares 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 30 June 2010 and was authorised by the FCA on 28 April 2010. The Fund's FCA product reference number is 645676.

## Risk and Reward Profile

Unit Class	Lower risk Typically lower rewards			Higher risk Typically higher rewards			
	←						→
A Accumulation	1	2	3	<b>4</b>	5	6	7
L Income	1	2	3	<b>4</b>	5	6	7
L Accumulation	1	2	3	<b>4</b>	5	6	7
X Income	1	2	3	<b>4</b>	5	6	7
X Accumulation	1	2	3	<b>4</b>	5	6	7
D Income	1	2	3	<b>4</b>	5	6	7
D Accumulation	1	2	3	<b>4</b>	5	6	7
H Income	1	2	3	<b>4</b>	5	6	7
H Accumulation	1	2	3	<b>4</b>	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](http://www.blackrock.com).



# iShares Corporate Bond Index Fund (UK)

## Performance Record

### Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	166.7	152.0	149.4	141.0	131.1	131.5
Return before operating charges	1.95	15.58	3.37	1.67	13.30	2.93
Operating charges	(0.86)	(0.84)	(0.77)	(0.30)	(0.30)	(0.29)
Return after operating charges	1.09	14.74	2.60	1.37	13.00	2.64
Distributions	(2.92)	(3.09)	(3.09)	(2.88)	(3.06)	(3.09)
Retained distributions on accumulation units	2.92	3.09	3.09	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	0.65%	9.70%	1.74%	0.97%	9.92%	2.01%
<b>Other information</b>						
Closing net asset value (£000's)	5,825	5,578	4,830	11,527	10,818	5,220
Closing number of units	3,471,539	3,345,558	3,177,596	8,264,076	7,669,953	3,983,383
Operating charges <sup>2</sup>	0.51%	0.52%	0.51%	0.21%	0.22%	0.22%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	185.4	177.3	161.3	147.2	143.1	133.2
Lowest bid unit price	150.0	152.0	148.0	126.9	131.1	128.3

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 Corporate Bond Index Fund (UK)

## Performance Record continued

### Comparative Table continued

	L Accumulation Units			X Income Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	171.2	155.6	152.6	126.1	117.2	117.8
Return before operating charges	1.99	15.99	3.37	1.46	12.00	2.81
Operating charges	(0.36)	(0.36)	(0.34)	(0.01)	(0.02)	0.00
Return after operating charges	1.63	15.63	3.03	1.45	11.98	2.81
Distributions	(3.52)	(3.66)	(3.62)	(2.85)	(3.10)	(3.45)
Retained distributions on accumulation units	3.52	3.66	3.62	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	0.95%	10.04%	1.99%	1.15%	10.22%	2.39%
<b>Other information</b>						
Closing net asset value (£000's)	1,066,963	1,394,369	1,275,132	124,085	65,550	–
Closing number of units	617,335,948	814,303,134	819,361,543	99,509,090	51,990,227	90
Operating charges <sup>2</sup>	0.21%	0.22%	0.22%	0.02%	0.02%	0.00%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	181.8	173.4	157.3	132.6	129.1	120.7
Lowest bid unit price	154.0	155.6	151.5	113.4	117.2	115.5

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 Corporate Bond Index Fund (UK)

## Performance Record continued

### Comparative Table continued

	X Accumulation Units			D Income Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	156.2	141.7	138.6	138.8	129.0	129.4
Return before operating charges	1.77	14.51	3.08	1.59	13.08	2.89
Operating charges	(0.02)	(0.03)	(0.03)	(0.15)	(0.16)	(0.22)
Return after operating charges	1.75	14.48	3.05	1.44	12.92	2.67
Distributions	(3.54)	(3.64)	(3.57)	(2.97)	(3.12)	(3.10)
Retained distributions on accumulation units	3.54	3.64	3.57	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	1.12%	10.22%	2.20%	1.04%	10.02%	2.06%
<b>Other information</b>						
Closing net asset value (£000's)	3,918,022	3,434,413	2,620,469	140,554	122,061	95,025
Closing number of units	2,480,517,421	2,199,070,679	1,849,898,643	102,388,587	87,939,444	73,681,526
Operating charges <sup>2</sup>	0.01%	0.02%	0.02%	0.11%	0.12%	0.17%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	166.1	158.1	143.2	144.9	140.8	131.1
Lowest bid unit price	140.5	141.7	137.8	124.9	129.0	126.3

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 Corporate Bond Index Fund (UK)

## Performance Record continued

### Comparative Table continued

	D Accumulation Units			H Income Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	169.6	154.0	150.9	118.4	109.9	110.3
Return before operating charges	1.89	15.75	3.32	1.37	11.31	2.48
Operating charges	(0.19)	(0.20)	(0.26)	(0.14)	(0.14)	(0.13)
Return after operating charges	1.70	15.55	3.06	1.23	11.17	2.35
Distributions	(3.66)	(3.76)	(3.65)	(2.55)	(2.69)	(2.71)
Retained distributions on accumulation units	3.66	3.76	3.65	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	1.00%	10.10%	2.03%	1.04%	10.16%	2.13%
<b>Other information</b>						
Closing net asset value (£000's)	353,872	230,648	232,029	96,029	46,663	14,494
Closing number of units	206,576,420	136,037,908	150,703,537	82,019,981	39,417,146	13,182,677
Operating charges <sup>2</sup>	0.11%	0.12%	0.17%	0.12%	0.12%	0.12%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	180.2	171.7	155.6	130.7	127.3	118.5
Lowest bid unit price	152.5	154.0	149.8	106.5	109.9	108.3

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 Corporate Bond Index Fund (UK)

## Performance Record continued

### Comparative Table continued

	H Accumulation Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>			
Opening net asset value per unit	136.8	124.2	121.6
Return before operating charges	1.57	12.77	2.76
Operating charges	(0.15)	(0.16)	(0.15)
Return after operating charges	1.42	12.61	2.61
Distributions	(2.96)	(3.06)	(3.01)
Retained distributions on accumulation units	2.96	3.06	3.01
<b>Closing net asset value per unit</b>	138.2	136.8	124.2
After direct transaction costs of	0.00	0.00	0.00
<b>Performance</b>			
Return after charges <sup>1</sup>	1.04%	10.15%	2.15%
<b>Other information</b>			
Closing net asset value (£000's)	224,210	213,988	163,058
Closing number of units	162,209,918	156,417,556	131,276,359
Operating charges <sup>2</sup>	0.11%	0.12%	0.12%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%
<b>Prices</b>			
	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	152.7	145.4	131.8
Lowest bid unit price	123.1	124.2	120.9

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 Corporate Bond Index Fund (UK)

## Distribution Tables

for the year ended 28 February 2021

### Final Distribution in Pence per Unit

#### A Accumulation Class

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

#### L Income Class

Group 1 – Units purchased prior to 1 February 2021

Group 2 – Units purchased 1 February 2021 to 28 February 2021

#### L Accumulation Class

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

#### X Income Class

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

#### X Accumulation Class

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

#### D Income Class

Group 1 – Units purchased prior to 1 February 2021

Group 2 – Units purchased 1 February 2021 to 28 February 2021

#### D Accumulation Class

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

#### H Income Class

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

#### H Accumulation Class

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

# 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	1.4044	0.6599	0.2101	0.2101	1.7080	0.7880	1.3783	0.8172
Equalisation†	–	0.7445	–	0.0000	–	0.9200	–	0.5611
<b>Distribution paid 30.4.2021</b>	<b>1.4044</b>	<b>1.4044</b>	<b>0.2101</b>	<b>0.2101</b>	<b>1.7080</b>	<b>1.7080</b>	<b>1.3783</b>	<b>1.3783</b>
<b>Distribution paid 30.4.2020</b>	<b>1.5154</b>	<b>1.5154</b>	<b>0.2384</b>	<b>0.2384</b>	<b>1.8071</b>	<b>1.8071</b>	<b>1.4760</b>	<b>1.4760</b>

	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	1.7208	0.8759	0.2176	0.1089	1.7799	0.9344	1.2299	0.6186
Equalisation†	–	0.8449	–	0.1087	–	0.8455	–	0.6113
<b>Distribution paid 30.4.2021</b>	<b>1.7208</b>	<b>1.7208</b>	<b>0.2176</b>	<b>0.2176</b>	<b>1.7799</b>	<b>1.7799</b>	<b>1.2299</b>	<b>1.2299</b>
<b>Distribution paid 30.4.2020</b>	<b>1.8003</b>	<b>1.8003</b>	<b>0.2453</b>	<b>0.2453</b>	<b>1.8711</b>	<b>1.8711</b>	<b>1.3186</b>	<b>1.3186</b>

	H Accumulation Units	
	Group 1	Group 2
Gross revenue	1.4360	0.5618
Equalisation†	–	0.8742
<b>Distribution paid 30.4.2021</b>	<b>1.4360</b>	<b>1.4360</b>
<b>Distribution paid 30.4.2020</b>	<b>1.5100</b>	<b>1.5100</b>

### Eleventh Interim Distribution in Pence per Unit

#### L Income Class

Group 1 – Units purchased prior to 1 January 2021

Group 2 – Units purchased 1 January 2021 to 31 January 2021

#### D Income Class

Group 1 – Units purchased prior to 1 January 2021

Group 2 – Units purchased 1 January 2021 to 31 January 2021

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2325	0.0778	0.2410	0.1083
Equalisation†	–	0.1547	–	0.1327
<b>Distribution paid 28.2.2021</b>	<b>0.2325</b>	<b>0.2325</b>	<b>0.2410</b>	<b>0.2410</b>
<b>Distribution paid 28.2.2020</b>	<b>0.2546</b>	<b>0.2546</b>	<b>0.2620</b>	<b>0.2620</b>

# 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 2020

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

#### D Income Class

Group 1 – Units purchased prior to 1 December 2020

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

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2366	0.2366	0.2450	0.1415
Equalisation†	–	0.0000	–	0.1035
<b>Distribution paid 31.1.2021</b>	<b>0.2366</b>	<b>0.2366</b>	<b>0.2450</b>	<b>0.2450</b>
<b>Distribution paid 31.1.2020</b>	<b>0.2572</b>	<b>0.2572</b>	<b>0.2648</b>	<b>0.2648</b>

### Ninth Interim Distribution in Pence per Unit

#### L Income Class

Group 1 – Units purchased prior to 1 November 2020

Group 2 – Units purchased 1 November 2020 to 30 November 2020

#### D Income Class

Group 1 – Units purchased prior to 1 November 2020

Group 2 – Units purchased 1 November 2020 to 30 November 2020

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2319	0.1371	0.2399	0.1054
Equalisation†	–	0.0948	–	0.1345
<b>Distribution paid 31.12.2021</b>	<b>0.2319</b>	<b>0.2319</b>	<b>0.2399</b>	<b>0.2399</b>
<b>Distribution paid 31.12.2020</b>	<b>0.2470</b>	<b>0.2470</b>	<b>0.2543</b>	<b>0.2543</b>

### Eighth Interim Distribution in Pence per Unit

#### L Income Class

Group 1 – Units purchased prior to 1 October 2020

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



# 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 2020

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

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2400	0.2400	0.2481	0.1057
Equalisation†	–	0.0000	–	0.1424
<b>Distribution paid 30.11.2020</b>	<b>0.2400</b>	<b>0.2400</b>	<b>0.2481</b>	<b>0.2481</b>
<b>Distribution paid 30.11.2019</b>	<b>0.2539</b>	<b>0.2539</b>	<b>0.2613</b>	<b>0.2613</b>

### Seventh Interim Distribution in Pence per Unit

#### L Income Class

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 30 September 2020

#### D Income Class

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 30 September 2020

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2361	0.0000	0.2439	0.0987
Equalisation†	–	0.2361	–	0.1452
<b>Distribution paid 31.10.2020</b>	<b>0.2361</b>	<b>0.2361</b>	<b>0.2439</b>	<b>0.2439</b>
<b>Distribution paid 31.10.2019</b>	<b>0.2471</b>	<b>0.2471</b>	<b>0.2544</b>	<b>0.2544</b>

### Sixth Interim Distribution in Pence per Unit

#### A Accumulation Class

Group 1 – Units purchased prior to 1 March 2020

Group 2 – Units purchased 1 March 2020 to 31 August 2020

#### L Income Class

Group 1 – Units purchased prior to 1 August 2020

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

# 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 2020

Group 2 – Units purchased 1 March 2020 to 31 August 2020

#### X Income Class

Group 1 – Units purchased prior to 1 March 2020

Group 2 – Units purchased 1 March 2020 to 31 August 2020

#### X Accumulation Class

Group 1 – Units purchased prior to 1 March 2020

Group 2 – Units purchased 1 March 2020 to 31 August 2020

#### D Income Class

Group 1 – Units purchased prior to 1 August 2020

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

#### D Accumulation Class

Group 1 – Units purchased prior to 1 March 2020

Group 2 – Units purchased 1 March 2020 to 31 August 2020

#### H Income Class

Group 1 – Units purchased prior to 1 March 2020

Group 2 – Units purchased 1 March 2020 to 31 August 2020

#### H Accumulation Class

Group 1 – Units purchased prior to 1 March 2020

Group 2 – Units purchased 1 March 2020 to 31 August 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
Gross revenue	1.5159	0.5699	0.2445	0.2445	1.8160	0.8740	1.4702	0.8735
Equalisation†	–	0.9460	–	0.0000	–	0.9420	–	0.5967
<b>Distribution paid 30.10.2020</b>	<b>1.5159</b>	<b>1.5159</b>	<b>0.2445</b>	<b>0.2445</b>	<b>1.8160</b>	<b>1.8160</b>	<b>1.4702</b>	<b>1.4702</b>
<b>Distribution paid 30.10.2019</b>	<b>1.5745</b>	<b>1.5745</b>	<b>0.2542</b>	<b>0.2542</b>	<b>1.8570</b>	<b>1.8570</b>	<b>1.6244</b>	<b>1.6244</b>

# 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	1.8143	0.8146	0.2526	0.1451	1.8841	1.0116	1.3162	0.7448
Equalisation†	–	0.9997	–	0.1075	–	0.8725	–	0.5714
<b>Distribution paid 30.10.2020</b>	<b>1.8143</b>	<b>1.8143</b>	<b>0.2526</b>	<b>0.2526</b>	<b>1.8841</b>	<b>1.8841</b>	<b>1.3162</b>	<b>1.3162</b>
<b>Distribution paid 30.10.2019</b>	<b>1.8394</b>	<b>1.8394</b>	<b>0.2617</b>	<b>0.2617</b>	<b>1.8901</b>	<b>1.8901</b>	<b>1.3708</b>	<b>1.3708</b>

	H Accumulation Units	
	Group 1	Group 2
Gross revenue	1.5202	0.9241
Equalisation†	–	0.5961
<b>Distribution paid 30.10.2020</b>	<b>1.5202</b>	<b>1.5202</b>
<b>Distribution paid 30.10.2019</b>	<b>1.5475</b>	<b>1.5475</b>

### Fifth Interim Distribution in Pence per Unit

#### L Income Class

Group 1 – Units purchased prior to 1 July 2020

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

#### D Income Class

Group 1 – Units purchased prior to 1 July 2020

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

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2487	0.2322	0.2567	0.1439
Equalisation†	–	0.0165	–	0.1128
<b>Distribution paid 31.8.2020</b>	<b>0.2487</b>	<b>0.2487</b>	<b>0.2567</b>	<b>0.2567</b>
<b>Distribution paid 31.8.2019</b>	<b>0.2696</b>	<b>0.2696</b>	<b>0.2755</b>	<b>0.2755</b>

† 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.

### Fourth Interim Distribution in Pence per Unit

#### L Income Class

Group 1 – Units purchased prior to 1 June 2020

Group 2 – Units purchased 1 June 2020 to 30 June 2020

# 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 2020

Group 2 – Units purchased 1 June 2020 to 30 June 2020

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2410	0.2410	0.2491	0.1230
Equalisation†	–	0.0000	–	0.1261
<b>Distribution paid 31.7.2020</b>	<b>0.2410</b>	<b>0.2410</b>	<b>0.2491</b>	<b>0.2491</b>
<b>Distribution paid 31.7.2019</b>	<b>0.2528</b>	<b>0.2528</b>	<b>0.2542</b>	<b>0.2542</b>

### Third Interim Distribution in Pence per Unit

#### L Income Class

Group 1 – Units purchased prior to 1 May 2020

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

#### D Income Class

Group 1 – Units purchased prior to 1 May 2020

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

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2529	0.2529	0.2606	0.1418
Equalisation†	–	0.0000	–	0.1188
<b>Distribution paid 30.6.2020</b>	<b>0.2529</b>	<b>0.2529</b>	<b>0.2606</b>	<b>0.2606</b>
<b>Distribution paid 30.6.2019</b>	<b>0.2632</b>	<b>0.2632</b>	<b>0.2647</b>	<b>0.2647</b>

### Second Interim Distribution in Pence per Unit

#### L Income Class

Group 1 – Units purchased prior to 1 April 2020

Group 2 – Units purchased 1 April 2020 to 30 April 2020

#### D Income Class

Group 1 – Units purchased prior to 1 April 2020

Group 2 – Units purchased 1 April 2020 to 30 April 2020

# 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	0.2441	0.0587	0.2513	0.1448
Equalisation†	–	0.1854	–	0.1065
<b>Distribution paid 31.5.2020</b>	<b>0.2441</b>	<b>0.2441</b>	<b>0.2513</b>	<b>0.2513</b>
<b>Distribution paid 31.5.2019</b>	<b>0.2533</b>	<b>0.2533</b>	<b>0.2547</b>	<b>0.2547</b>

### First Interim Distribution in Pence per Unit

#### L Income Class

Group 1 – Units purchased prior to 1 March 2020

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

#### D Income Class

Group 1 – Units purchased prior to 1 March 2020

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

	L Income Units		D Income Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2583	0.2583	0.2655	0.1400
Equalisation†	–	0.0000	–	0.1255
<b>Distribution paid 30.4.2020</b>	<b>0.2583</b>	<b>0.2583</b>	<b>0.2655</b>	<b>0.2655</b>
<b>Distribution paid 30.4.2019</b>	<b>0.2640</b>	<b>0.2640</b>	<b>0.2653</b>	<b>0.2653</b>

† 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 28 February 2021

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
<b>BONDS – 98.56%; 29.2.2020 98.54%</b>				£4,116,000	Affordable Housing Finance 3.8% 20/5/2044 <sup>o</sup>	5,712	0.10
<b>UK Sterling Denominated Bonds – 0.02%; 29.2.2020 0.00%</b>				£3,225,000	Akelius Residential Property 2.375% 15/8/2025	3,373	0.06
£1,025,000	Telereal Securitisation 1.9632% 10/12/2033	970	0.02	£6,800,000	Allianz Finance II 4.5% 13/3/2043	10,093	0.17
<b>UK Sterling Denominated Corporate Bonds – 94.63%; 29.2.2020 95.36%</b>				£6,582,000	America Movil 4.375% 7/8/2041	8,380	0.14
£4,300,000	3i 3.75% 5/6/2040	4,732	0.08	£3,140,000	America Movil 4.948% 22/7/2033 <sup>o</sup>	4,097	0.07
£3,483,000	3i 5.75% 3/12/2032	4,650	0.08	£4,268,000	America Movil 5% 27/10/2026	5,097	0.09
£1,175,000	3i 6.875% 9/3/2023	1,312	0.02	£5,306,000	America Movil 5.75% 28/6/2030	6,987	0.12
£2,050,000	A2Dominion Housing 3.5% 15/11/2028	2,236	0.04	£6,300,000	American Honda Finance 0.75% 25/11/2026	6,158	0.10
£2,150,000	AA Bond 2.75% 31/7/2043	2,167	0.04	£3,500,000	American Honda Finance 1.3% 21/3/2022 <sup>o</sup>	3,527	0.06
£5,860,000	AA Bond 4.875% 31/7/2043	6,224	0.10	£915,000	American Honda Finance 2.625% 14/10/2022	945	0.02
£3,823,000	AA Bond 5.5% 31/7/2050	4,227	0.07	£4,600,000	American International 5% 26/4/2023	5,009	0.08
£4,405,000	AA Bond 6.269% 2/7/2043	4,938	0.08	£6,537,000	Amgen 4% 13/9/2029	7,797	0.13
£3,136,000	Aareal Bank 1.5% 16/6/2022	3,187	0.05	£4,325,000	Amgen 5.5% 7/12/2026	5,375	0.09
£4,000,000	Abertis Infraestructuras 3.375% 27/11/2026	4,290	0.07	£3,350,000	Anglian Water Services Financing 1.625% 10/8/2025 <sup>o</sup>	3,465	0.06
£3,500,000	ABN AMRO Bank 1.375% 7/6/2022	3,543	0.06	£2,000,000	Anglian Water Services Financing 2.75% 26/10/2029	2,194	0.04
£5,100,000	ABN AMRO Bank 1.375% 16/11/2025	5,193	0.09	£1,600,000	Anglian Water Services Financing 4.5% 5/10/2027 <sup>o</sup>	1,902	0.03
£2,900,000	ABN AMRO Bank 2.375% 7/12/2021	2,948	0.05	£2,196,000	Anglian Water Services Financing 5.837% 30/7/2022	2,358	0.04
£3,310,000	Accent Capital 2.625% 18/7/2049	3,674	0.06	£2,912,000	Anglian Water Services Financing 6.293% 30/7/2030	4,081	0.07
£2,202,000	Aegon 6.125% 15/12/2031	3,150	0.05	£1,754,000	Anglian Water Services Financing 6.625% 15/1/2029	2,394	0.04
£4,208,000	Aegon 6.625% 16/12/2039	7,172	0.12	£974,000	Anglian Water Services Financing 6.875% 21/8/2023	1,122	0.02
£3,175,000	Affinity Sutton Capital Markets 4.25% 8/10/2042 <sup>o</sup>	4,308	0.07	£3,175,000	Anglo American Capital 3.375% 11/3/2029	3,437	0.06
£1,455,000	Affinity Sutton Capital Markets 5.981% 17/9/2038	2,286	0.04	£5,779,000	Anheuser-Busch InBev 2.25% 24/5/2029	6,059	0.10
£1,950,000	Affinity Water Finance 4.5% 31/3/2036	2,583	0.04	£8,309,000	Anheuser-Busch InBev 2.85% 25/5/2037	8,803	0.15
£2,364,000	Affinity Water Finance 5.875% 13/7/2026	2,931	0.05	£4,510,000	Anheuser-Busch InBev 4% 24/9/2025	5,117	0.09
£10,102,000	Affordable Housing Finance 2.893% 11/8/2045	12,457	0.21	£5,278,000	Anheuser-Busch InBev 9.75% 30/7/2024	6,862	0.12
				£5,276,000	Annington Funding 2.646% 12/7/2025	5,555	0.09
				£6,585,000	Annington Funding 3.184% 12/7/2029	7,133	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
£4,535,000	Annington Funding 3.685% 12/7/2034	5,201	0.09	£3,813,000	Aster Treasury 4.5% 18/12/2043	5,389	0.09
£5,770,000	Annington Funding 3.935% 12/7/2047	7,005	0.12	£2,768,000	AstraZeneca 5.75% 13/11/2031 <sup>o</sup>	3,920	0.07
£2,615,000	AP Moller - Maersk 4% 4/4/2025	2,884	0.05	£7,460,000	AT&T 2.9% 4/12/2026	8,051	0.14
£7,308,000	Apple 3.05% 31/7/2029	8,404	0.14	£9,401,000	AT&T 4.25% 1/6/2043	11,048	0.19
£4,270,000	Apple 3.6% 31/7/2042	5,708	0.10	£7,284,000	AT&T 4.375% 14/9/2029	8,560	0.14
£4,775,000	APT Pipelines 3.125% 18/7/2031	5,180	0.09	£9,773,000	AT&T 4.875% 1/6/2044	12,506	0.21
£4,595,000	APT Pipelines 3.5% 22/3/2030	5,109	0.09	£2,900,000	AT&T 5.2% 18/11/2033	3,736	0.06
£3,500,000	APT Pipelines 4.25% 26/11/2024	3,913	0.07	£4,900,000	AT&T 5.5% 15/3/2027	5,986	0.10
£4,980,000	Aroundtown 3% 16/10/2029	5,246	0.09	£11,450,000	AT&T 7% 30/4/2040	17,946	0.30
£4,423,000	Aroundtown 3.25% 18/7/2027	4,768	0.08	£4,575,000	Athene Global Funding 1.75% 24/11/2027	4,570	0.08
£3,450,000	Aroundtown 3.625% 10/4/2031	3,801	0.06	£5,200,000	Aviva 4% 3/6/2055	5,624	0.09
£3,500,000	Aroundtown 4.75% Perpetual 25/6/2169	3,679	0.06	£3,900,000	Aviva 4.375% 12/9/2049	4,324	0.07
£2,372,000	Arqiva Financing 4.882% 31/12/2032	2,711	0.05	£3,582,000	Aviva 5.125% 4/6/2050	4,176	0.07
£3,195,000	Artesian Finance II 6% 30/9/2033	4,672	0.08	£5,830,000	Aviva 6.125% 14/11/2036	7,011	0.12
£7,650,000	Asian Development Bank 0.125% 15/12/2026	7,424	0.12	£6,380,000	Aviva 6.125% Perpetual 29/9/2169	6,779	0.11
£7,000,000	Asian Development Bank 0.25% 28/10/2027	6,765	0.11	£4,738,000	Aviva 6.875% 20/5/2058	7,144	0.12
£2,000,000	Asian Development Bank 0.625% 15/9/2026	1,999	0.03	£5,523,000	AXA 5.453% Perpetual 4/3/2169	6,348	0.11
£1,847,000	Asian Development Bank 0.75% 24/3/2022	1,859	0.03	£8,242,000	AXA 5.625% 16/1/2054	10,341	0.17
£3,518,000	Asian Development Bank 1% 15/12/2022 <sup>o</sup>	3,571	0.06	£2,818,000	AXA 6.6862% Perpetual 6/7/2169	3,437	0.06
£5,800,000	Asian Development Bank 1.125% 15/12/2025 <sup>o</sup>	5,967	0.10	£2,450,000	Babcock International 1.875% 5/10/2026 <sup>o</sup>	2,384	0.04
£11,909,000	Asian Development Bank 1.375% 15/12/2023	12,270	0.21	£3,891,000	BAE Systems 4.125% 8/6/2022	4,061	0.07
£2,887,000	Asian Development Bank 1.375% 7/3/2025	2,992	0.05	£2,400,000	Banco Bilbao Vizcaya Argentaria 3.104% 15/7/2031	2,490	0.04
£8,100,000	Asian Infrastructure Investment Bank/The 0.2% 15/12/2025	7,968	0.13	£7,400,000	Banco Santander 1.375% 31/7/2024	7,498	0.13
£5,806,586	Aspire Defence Finance 4.674% 31/3/2040	7,495	0.13	£5,000,000	Banco Santander 1.75% 17/2/2027	5,014	0.08
£5,761,365	Aspire Defence Finance 4.674% 31/3/2040	7,437	0.13	£3,700,000	Banco Santander 2.75% 12/9/2023 <sup>o</sup>	3,865	0.06
£3,700,000	Assura Financing 1.5% 15/9/2030	3,658	0.06	£5,850,000	Bank of America 2.3% 25/7/2025	6,201	0.10
£2,140,000	Assura Financing 3% 19/7/2028 <sup>o</sup>	2,371	0.04	£3,025,000	Bank of America 4.25% 10/12/2026 <sup>o</sup>	3,551	0.06
£3,850,000	Aster Treasury 1.405% 27/11/2036	3,630	0.06	£10,900,000	Bank of America 7% 31/7/2028	15,200	0.26
				£1,200,000	Bank of America 8.125% 2/6/2028	1,688	0.03
				£1,450,000	Bank of Montreal 1.375% 29/12/2021	1,464	0.02
				£4,525,000	Bank of Montreal 1.5% 18/12/2024	4,647	0.08
				£3,615,000	Bank of Montreal 1.625% 21/6/2022	3,675	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
£3,480,000	Bank of Nova Scotia/The 1.25% 8/6/2022	3,519	0.06	£2,600,000	Bazalgette Finance 2.375% 29/11/2027	2,763	0.05
£1,700,000	Bank of Nova Scotia/The 1.375% 5/12/2023	1,731	0.03	£2,725,000	Becton Dickinson 3.02% 24/5/2025	2,909	0.05
£2,760,000	Bank of Nova Scotia/The 1.75% 23/12/2022	2,824	0.05	£9,075,000	Berkshire Hathaway Finance 2.375% 19/6/2039	9,740	0.16
£3,541,000	Bank of Scotland 4.875% 20/12/2024	4,114	0.07	£7,825,000	Berkshire Hathaway Finance 2.625% 19/6/2059	8,847	0.15
£3,100,000	Banque Federative du Credit Mutuel 0.875% 7/12/2027	3,023	0.05	£6,434,000	BG Energy Capital 5% 4/11/2036	9,082	0.15
£6,500,000	Banque Federative du Credit Mutuel 1.25% 5/12/2025	6,568	0.11	£7,285,000	BG Energy Capital 5.125% 1/12/2025	8,735	0.15
£2,000,000	Banque Federative du Credit Mutuel 1.5% 7/10/2026 <sup>o</sup>	2,040	0.03	£4,612,000	BHP Billiton Finance 3.25% 25/9/2024	5,028	0.08
£4,200,000	Banque Federative du Credit Mutuel 1.75% 19/12/2024	4,345	0.07	£8,973,000	BHP Billiton Finance 4.3% 25/9/2042	12,103	0.20
£2,800,000	Banque Federative du Credit Mutuel 1.875% 13/12/2022	2,870	0.05	£5,076,000	BHP Billiton Finance 6.5% 22/10/2077	5,488	0.09
£2,600,000	Banque Federative du Credit Mutuel 2.25% 18/12/2023	2,716	0.05	£1,862,415	Bishopsgate Asset Finance 4.808% 14/8/2044	1,646	0.03
£1,979,000	Barclays 1.7% 3/11/2026	2,008	0.03	£4,150,000	Blend Funding 2.922% 5/4/2056	4,523	0.08
£10,178,000	Barclays 2.375% 6/10/2023 <sup>o</sup>	10,425	0.18	£2,975,000	Blend Funding 3.459% 21/9/2049	3,548	0.06
£5,675,000	Barclays 3% 8/5/2026 <sup>o</sup>	6,071	0.10	£3,967,000	BMW Finance 0.875% 16/8/2022	3,990	0.07
£9,122,000	Barclays 3.125% 17/1/2024	9,629	0.16	£1,225,000	BMW Finance 2.375% 1/12/2021	1,244	0.02
£12,313,000	Barclays 3.25% 12/2/2027	13,341	0.22	£3,125,000	BMW International Investment 0.75% 8/3/2024	3,126	0.05
£11,203,000	Barclays 3.25% 17/1/2033	12,302	0.21	£2,840,000	BMW International Investment 1.25% 11/7/2022	2,870	0.05
£6,200,000	Barclays 3.75% 22/11/2030	6,672	0.11	£2,800,000	BMW International Investment 1.375% 1/10/2024	2,854	0.05
£2,443,000	Barclays Bank 5.75% 14/9/2026	2,941	0.05	£2,285,000	BMW International Investment 1.75% 19/4/2022	2,320	0.04
£3,193,000	BASF 0.875% 6/10/2023 <sup>o</sup>	3,221	0.05	£3,001,000	BMW International Investment 1.875% 11/9/2023	3,092	0.05
£1,631,000	BASF 1.375% 21/6/2022	1,652	0.03	£7,765,000	BNG Bank 1% 15/3/2022 <sup>o</sup>	7,832	0.13
£2,191,000	BASF 1.75% 11/3/2025	2,273	0.04	£3,990,000	BNG Bank 1% 17/6/2022 <sup>o</sup>	4,033	0.07
£9,945,000	BAT Capital 2.125% 15/8/2025	10,280	0.17	£6,500,000	BNG Bank 1.625% 26/8/2025	6,826	0.11
£4,450,000	BAT International Finance 2.25% 26/6/2028	4,496	0.08	£1,350,000	BNG Bank 5.2% 7/12/2028 <sup>o</sup>	1,766	0.03
£6,753,000	BAT International Finance 2.25% 9/9/2052	4,990	0.08	£4,025,000	BNP Paribas 1.125% 16/8/2022	4,070	0.07
£4,985,000	BAT International Finance 4% 4/9/2026	5,586	0.09	£7,100,000	BNP Paribas 1.25% 13/7/2031	6,595	0.11
£3,350,000	BAT International Finance 4% 23/11/2055	3,443	0.06	£7,000,000	BNP Paribas 1.875% 14/12/2027	7,150	0.12
£1,921,000	BAT International Finance 5.75% 5/7/2040	2,543	0.04	£9,175,000	BNP Paribas 3.375% 23/1/2026	10,077	0.17
£700,000	BAT International Finance 6% 29/6/2022 <sup>o</sup>	750	0.01	£3,000,000	Bouygues 5.5% 6/10/2026	3,706	0.06
£3,777,000	BAT International Finance 6% 24/11/2034	5,000	0.08	£4,670,000	BP Capital Markets 1.177% 12/8/2023	4,730	0.08
£3,682,000	BAT International Finance 7.25% 12/3/2024	4,360	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
£3,925,000	BP Capital Markets 2.03% 14/2/2025	4,090	0.07	£6,294,000	Cadent Finance 2.625% 22/9/2038	6,471	0.11
£4,650,000	BP Capital Markets 2.274% 3/7/2026	4,906	0.08	£6,982,000	Cadent Finance 2.75% 22/9/2046	7,226	0.12
£10,375,000	BP Capital Markets 4.25% Perpetual 22/6/2169	10,957	0.18	£4,300,000	Cadent Finance 3.125% 21/3/2040	4,671	0.08
£4,000,000	BPCE 1.375% 23/12/2026	4,037	0.07	£3,420,000	Canadian Imperial Bank of Commerce 1.125% 30/6/2022	3,460	0.06
£2,300,000	BPCE 2.125% 16/12/2022	2,367	0.04	£2,500,000	Canadian Imperial Bank of Commerce 1.625% 25/9/2025 <sup>o</sup>	2,579	0.04
£7,100,000	BPCE 5.25% 16/4/2029	8,744	0.15	£2,445,000	Canary Wharf Finance II 5.952% 22/10/2037	3,368	0.06
£2,950,000	BPHA Finance 4.816% 11/4/2044	4,235	0.07	£1,709,563	Canary Wharf Finance II 6.455% 22/10/2033	2,078	0.03
£3,000,000	British Land 2.375% 14/9/2029	2,998	0.05	£2,517,948	Canary Wharf Finance II 6.8% 22/10/2033	3,132	0.05
£4,190,000	British Telecommunications 3.125% 21/11/2031	4,534	0.08	£2,565,000	Cardiff University 3% 7/12/2055	3,084	0.05
£1,950,000	British Telecommunications 3.625% 21/11/2047 <sup>o</sup>	2,156	0.04	£375,000	Cardiff University 3% 7/12/2055	451	0.01
£6,426,000	British Telecommunications 5.75% 7/12/2028	8,170	0.14	£950,000	Cargill 5.375% 2/3/2037	1,335	0.02
£5,933,000	British Telecommunications 6.375% 23/6/2037	8,730	0.15	£3,500,000	Catalyst Housing 3.125% 31/10/2047	4,035	0.07
£2,960,000	Broadgate Financing 4.821% 5/7/2036	3,757	0.06	£4,940,000	Centrica 4.25% 12/9/2044	6,343	0.11
£1,125,000	Broadgate Financing 4.851% 5/4/2033	1,372	0.02	£4,306,000	Centrica 4.375% 13/3/2029	5,113	0.09
£979,623	Broadgate Financing 4.949% 5/4/2031	1,118	0.02	£2,000,000	Centrica 6.375% 10/3/2022 <sup>o</sup>	2,116	0.04
£3,350,000	Broadgate Financing 4.999% 5/10/2033	3,779	0.06	£7,248,000	Centrica 7% 19/9/2033	11,089	0.19
£2,320,500	Broadgate Financing 5.098% 5/4/2035	2,627	0.04	£2,900,000	Chancellor Masters & Scholars of The University of Cambridge/The 2.35% 27/6/2078	3,695	0.06
£2,300,000	Bromford Housing 3.125% 3/5/2048	2,722	0.05	£2,290,000	Chancellor Masters & Scholars of The University of Cambridge/The 3.75% 17/10/2052 <sup>o</sup>	3,478	0.06
£2,840,000	Brown-Forman 2.6% 7/7/2028	3,079	0.05	£2,967,000	Channel Link Enterprises Finance 3.848% 30/6/2050	3,233	0.05
£4,925,000	Bunzl Finance 1.5% 30/10/2030	4,792	0.08	£2,220,000	Cie de Financement Foncier 5.5% 26/1/2027	2,795	0.05
£2,275,000	Bunzl Finance 2.25% 11/6/2025	2,386	0.04	£2,175,000	Cie de Saint-Gobain 4.625% 9/10/2029	2,673	0.04
£3,900,000	BUPA Finance 1.75% 14/6/2027	3,953	0.07	£2,350,000	Cie de Saint-Gobain 5.625% 15/11/2024 <sup>o</sup>	2,756	0.05
£2,020,000	BUPA Finance 2% 5/4/2024 <sup>o</sup>	2,095	0.04	£2,125,000	Circle Anglia Social Housing 5.2% 2/3/2044 <sup>o</sup>	3,258	0.05
£3,025,000	BUPA Finance 4.125% 14/6/2035	3,227	0.05	£3,260,000	Circle Anglia Social Housing 7.25% 12/11/2038	5,755	0.10
£3,270,000	BUPA Finance 5% 25/4/2023	3,529	0.06	£7,150,000	Citigroup 1.75% 23/10/2026 <sup>o</sup>	7,319	0.12
£3,495,000	BUPA Finance 5% 8/12/2026 <sup>o</sup>	4,010	0.07	£5,175,000	Citigroup 2.75% 24/1/2024	5,455	0.09
£2,925,000	Burberry 1.125% 21/9/2025	2,891	0.05	£1,365,000	Citigroup 4.5% 3/3/2031	1,657	0.03
£8,311,000	Cadent Finance 2.125% 22/9/2028	8,621	0.15	£240,000	Citigroup 4.5% 3/3/2031	291	0.00
£2,015,000	Cadent Finance 2.25% 10/10/2035	1,993	0.03				

# 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
£5,477,000	Citigroup 5.15% 21/5/2026	6,552	0.11	£6,682,000	Cooperatieve Rabobank UA 2.25% 23/3/2022	6,819	0.11
£1,706,000	Citigroup 5.875% 1/7/2024	1,965	0.03	£6,394,000	Cooperatieve Rabobank UA 4% 19/9/2022	6,745	0.11
£4,385,000	Citigroup 6.8% 25/6/2038	7,412	0.12	£2,356,000	Cooperatieve Rabobank UA 4.55% 30/8/2029	2,961	0.05
£4,081,000	Citigroup 7.375% 1/9/2039	7,389	0.12	£4,375,000	Cooperatieve Rabobank UA 5.25% 14/9/2027	5,288	0.09
£2,900,000	Citizen Treasury 3.25% 20/10/2048	3,499	0.06	£2,892,000	Council Of Europe Development Bank 0.625% 15/6/2022 <sup>o</sup>	2,909	0.05
£4,075,000	CK Hutchison Telecom Finance 2% 17/10/2027	4,133	0.07	£4,000,000	Council Of Europe Development Bank 0.75% 22/7/2027	3,993	0.07
£2,875,000	CK Hutchison Telecom Finance 2.625% 17/10/2034	2,951	0.05	£5,000,000	Council Of Europe Development Bank 1.125% 17/3/2022 <sup>o</sup>	5,050	0.08
£5,925,000	Clarion Funding 1.25% 13/11/2032	5,629	0.09	£4,200,000	Coventry Building Society 1% 21/9/2025	4,166	0.07
£4,000,000	Clarion Funding 1.875% 22/1/2035	3,955	0.07	£3,400,000	Coventry Building Society 1.5% 23/1/2023	3,446	0.06
£2,750,000	Clarion Funding 2.625% 18/1/2029	2,979	0.05	£4,220,000	Coventry Building Society 1.875% 24/10/2023	4,337	0.07
£3,050,000	Clarion Funding 3.125% 19/4/2048	3,563	0.06	£3,371,000	Coventry Building Society 5.875% 28/9/2022	3,644	0.06
£2,540,000	Close Brothers 2.75% 26/4/2023	2,630	0.04	£3,274,000	CPI Property 2.75% 22/1/2028 <sup>o</sup>	3,291	0.06
£2,400,000	Close Brothers Finance 1.625% 3/12/2030	2,337	0.04	£3,982,000	CPUK Finance 3.588% 28/2/2042 <sup>o</sup>	4,235	0.07
£2,050,000	Close Brothers Finance 2.75% 19/10/2026	2,200	0.04	£4,355,000	CPUK Finance 3.69% 28/2/2047	4,690	0.08
£5,947,000	Clydesdale Bank 4.625% 8/6/2026	7,102	0.12	£2,880,000	CPUK Finance 7.239% 28/2/2042	3,314	0.06
£6,100,000	Comcast 1.5% 20/2/2029	6,077	0.10	£3,600,000	Credit Agricole 7.375% 18/12/2023	4,234	0.07
£6,725,000	Comcast 1.875% 20/2/2036	6,569	0.11	£5,913,000	Credit Suisse 2.125% 12/9/2025 <sup>o</sup>	6,120	0.10
£4,423,000	Comcast 5.5% 23/11/2029	5,815	0.10	£6,299,000	Credit Suisse 2.25% 9/6/2028	6,507	0.11
£3,200,000	Commerzbank 1.75% 22/1/2025	3,230	0.05	£6,280,000	Credit Suisse 2.75% 8/8/2025	6,704	0.11
£6,464,000	Commonwealth Bank of Australia 3% 4/9/2026	7,188	0.12	£5,150,000	Credit Suisse Funding Guernsey 3% 27/5/2022	5,302	0.09
£5,738,000	Community Finance 1 5.017% 31/7/2034	7,538	0.13	£3,365,000	CRH Finance UK 4.125% 2/12/2029	4,026	0.07
£2,275,000	Compass 2% 5/9/2025	2,382	0.04	£2,469,332	CTRL Section 1 Finance 5.234% 2/5/2035	3,324	0.06
£2,800,000	Compass 2% 3/7/2029	2,931	0.05	£1,600,000	Daimler International Finance 1.25% 5/9/2022	1,614	0.03
£1,770,000	Compass 3.85% 26/6/2026 <sup>o</sup>	2,033	0.03	£4,026,000	Daimler International Finance 1.5% 13/1/2022	4,061	0.07
£6,774,664	Connect Plus M25 Issuer 2.607% 31/3/2039 <sup>o</sup>	7,454	0.13	£1,800,000	Daimler International Finance 1.625% 11/11/2024	1,842	0.03
£9,160,000	Cooperatieve Rabobank 4.625% 23/5/2029	10,875	0.18				
£1,465,000	Cooperatieve Rabobank 4.875% 10/1/2023	1,584	0.03				
£2,583,000	Cooperatieve Rabobank 5.25% 23/5/2041	4,012	0.07				
£3,550,000	Cooperatieve Rabobank 5.375% 3/8/2060	6,638	0.11				
£3,900,000	Cooperatieve Rabobank UA 1.25% 14/1/2025	3,937	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
£4,100,000	Daimler International Finance 2% 4/9/2023	4,219	0.07	£7,200,000	Dexia Credit Local 0.25% 10/12/2026	7,006	0.12
£2,536,000	Daimler International Finance 2.125% 7/6/2022	2,587	0.04	£8,300,000	Dexia Credit Local 0.5% 22/7/2023	8,330	0.14
£1,468,000	Daimler International Finance 2.375% 16/12/2021	1,491	0.02	£9,400,000	Dexia Credit Local 1.125% 15/6/2022	9,513	0.16
£1,500,000	Dali Capital 4.79924% 21/12/2037	1,992	0.03	£7,000,000	Dexia Credit Local 1.375% 7/12/2022	7,141	0.12
£7,325,000	Danske Bank 2.25% 14/1/2028	7,508	0.13	£8,700,000	Dexia Credit Local 1.625% 8/12/2023	8,997	0.15
£1,511,363	Delamare Finance 5.5457% 19/2/2029	1,733	0.03	£6,500,000	Dexia Credit Local 2.125% 12/2/2025	6,897	0.12
£3,981,484	Derby Healthcare 5.564% 30/6/2041	5,440	0.09	£5,125,000	Diageo Finance 1.25% 28/3/2033	4,930	0.08
£1,300,000	Deutsche Bahn Finance 0.375% 3/12/2026	1,264	0.02	£4,325,000	Diageo Finance 1.75% 12/10/2026	4,487	0.08
£4,155,000	Deutsche Bahn Finance 1.375% 7/7/2025 <sup>o</sup>	4,273	0.07	£3,900,000	Diageo Finance 2.875% 27/3/2029	4,339	0.07
£1,575,000	Deutsche Bahn Finance 1.875% 13/2/2026	1,653	0.03	£2,000,000	Digital Stout 2.75% 19/7/2024	2,118	0.04
£3,372,000	Deutsche Bahn Finance 2.75% 20/6/2022	3,479	0.06	£3,085,000	Digital Stout 3.3% 19/7/2029	3,399	0.06
£4,533,000	Deutsche Bahn Finance 3.125% 24/7/2026	5,072	0.09	£5,496,000	Digital Stout 3.75% 17/10/2030	6,300	0.11
£2,900,000	Deutsche Bank 1.75% 16/12/2021	2,925	0.05	£3,955,000	Digital Stout 4.25% 17/1/2025	4,422	0.07
£5,400,000	Deutsche Bank 1.875% 22/12/2028	5,308	0.09	£2,150,000	Direct Line Insurance 4% 5/6/2032 <sup>o</sup>	2,374	0.04
£7,800,000	Deutsche Bank 2.625% 16/12/2024	8,129	0.14	£1,870,000	Direct Line Insurance 9.25% 27/4/2042	2,048	0.03
£3,500,000	Deutsche Bank 3.875% 12/2/2024	3,758	0.06	£3,890,000	Discovery Communications 2.5% 20/9/2024	4,055	0.07
£2,500,000	Deutsche Pfandbriefbank 1.5% 16/12/2021	2,526	0.04	£3,425,000	DNB Bank 1.375% 12/6/2023	3,489	0.06
£2,400,000	Deutsche Pfandbriefbank 1.75% 21/11/2022	2,428	0.04	£2,800,000	DNB Bank 1.625% 15/12/2023	2,875	0.05
£4,630,000	Deutsche Telekom 3.125% 6/2/2034	5,210	0.09	£2,900,000	DP World 4.25% 25/9/2030	3,285	0.06
£2,230,000	Deutsche Telekom International Finance 1.25% 6/10/2023	2,268	0.04	£2,300,000	DS Smith 2.875% 26/7/2029	2,424	0.04
£3,024,000	Deutsche Telekom International Finance 2.25% 13/4/2029 <sup>o</sup>	3,178	0.05	£2,475,000	DWR Cymru Financing UK 1.375% 31/3/2033	2,437	0.04
£3,986,000	Deutsche Telekom International Finance 2.5% 10/10/2025 <sup>o</sup>	4,274	0.07	£2,350,000	DWR Cymru Financing UK 2.5% 31/3/2036	2,598	0.04
£5,488,000	Deutsche Telekom International Finance 6.5% 8/4/2022	5,854	0.10	£450,000	DWR Cymru Financing UK 4.473% 31/3/2057	723	0.01
£1,963,000	Deutsche Telekom International Finance 7.625% 15/6/2030	2,941	0.05	£3,363,000	DWR Cymru Financing UK 6.015% 31/3/2028	4,429	0.07
£1,980,000	Deutsche Telekom International Finance 8.875% 27/11/2028	3,039	0.05	£2,472,000	DWR Cymru Financing UK 6.907% 31/3/2021	2,486	0.04
£4,200,000	Dexia Credit Local 0.25% 11/12/2024	4,161	0.07	£1,930,000	DXC Technology 2.75% 15/1/2025	1,997	0.03
				£5,000,000	E.ON International Finance 4.75% 31/1/2034	6,376	0.11
				£3,250,000	E.ON International Finance 5.5% 6/7/2022	3,464	0.06
				£3,637,000	E.ON International Finance 5.625% 6/12/2023	4,114	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
£8,700,000	E.ON International Finance 5.875% 30/10/2037	12,733	0.21	£4,600,000	Enel Finance International 1% 20/10/2027	4,498	0.08
£9,750,000	E.ON International Finance 6.125% 6/7/2039	14,955	0.25	£7,185,000	Enel Finance International 5.625% 14/8/2024	8,358	0.14
£5,728,000	E.ON International Finance 6.25% 3/6/2030	7,807	0.13	£12,268,000	Enel Finance International 5.75% 14/9/2040	18,304	0.31
£8,374,000	E.ON International Finance 6.375% 7/6/2032	11,934	0.20	£10,150,000	Engie 5% 1/10/2060	17,200	0.29
£4,369,000	E.ON International Finance 6.5% 20/4/2021	4,404	0.07	£4,800,000	Engie 7% 30/10/2028	6,757	0.11
£5,850,000	E.ON International Finance 6.75% 27/11/2039	9,492	0.16	£2,275,000	ENW Finance 1.415% 30/7/2030	2,225	0.04
£4,150,000	East Japan Railway 4.5% 25/1/2036	5,580	0.09	£3,575,000	Equinor 4.25% 10/4/2041	4,786	0.08
£2,900,000	East Japan Railway 4.75% 8/12/2031	3,806	0.06	£1,895,000	Equinor 6.125% 27/11/2028	2,543	0.04
£2,400,000	East Japan Railway 4.875% 14/6/2034 <sup>Q</sup>	3,278	0.06	£6,598,000	Equinor 6.875% 11/3/2031	9,807	0.16
£2,200,000	East Japan Railway 5.25% 22/4/2033	3,055	0.05	£1,185,879	Equity Release Funding No 1 5.7% 26/2/2031	1,333	0.02
£2,550,000	Eastern Power Networks 1.875% 1/6/2035 <sup>Q</sup>	2,512	0.04	£1,277,114	Equity Release Funding No 2 5.88% 26/5/2032	1,555	0.03
£2,250,000	Eastern Power Networks 2.125% 25/11/2033	2,333	0.04	£2,202,069	Equity Release Funding No 3 5.05% 26/4/2033	2,684	0.05
£3,685,000	Eastern Power Networks 5.75% 8/3/2024	4,230	0.07	£1,700,000	ESB Finance DAC 1.875% 21/7/2035	1,716	0.03
£2,529,000	Eastern Power Networks 6.25% 12/11/2036	3,958	0.07	£3,025,000	Euroclear Bank 1.25% 30/9/2024	3,083	0.05
£791,000	Eastern Power Networks 8.5% 31/3/2025	1,020	0.02	£813,000	EUROFIMA 5.5% 7/6/2032	1,148	0.02
£3,295,000	EDP Finance 8.625% 4/1/2024	4,001	0.07	£400,000	European Bank for Reconstruction & Development 1.25% 15/12/2022	407	0.01
£8,450,000	Electricite de France 5.125% 22/9/2050	12,301	0.21	£2,390,000	European Bank for Reconstruction & Development 5.125% 7/6/2032	3,339	0.06
£4,500,000	Electricite de France 5.5% 27/3/2037	6,279	0.11	£5,524,000	European Bank for Reconstruction & Development 5.625% 7/12/2028	7,417	0.12
£13,000,000	Electricite de France 5.5% 17/10/2041	18,605	0.31	£5,464,000	European Investment Bank 0% 7/12/2028	5,093	0.09
£5,654,000	Electricite de France 5.875% 18/7/2031	7,655	0.13	£17,500,000	European Investment Bank 0.125% 14/12/2026	17,000	0.29
£12,900,000	Electricite de France 6% 23/1/2114	21,370	0.36	£14,500,000	European Investment Bank 0.75% 14/7/2023	14,665	0.25
£13,200,000	Electricite de France 6.125% 2/6/2034	18,948	0.32	£9,900,000	European Investment Bank 0.75% 15/11/2024	10,032	0.17
£4,100,000	Electricite de France 6.25% 30/5/2028	5,373	0.09	£5,300,000	European Investment Bank 0.75% 22/7/2027 <sup>Q</sup>	5,302	0.09
£3,400,000	Electricite de France 6.875% 12/12/2022	3,780	0.06	£20,441,000	European Investment Bank 0.875% 15/12/2023 <sup>Q</sup>	20,768	0.35
£3,783,000	Electricity North West 8.875% 25/3/2026	5,195	0.09	£18,684,000	European Investment Bank 1% 21/9/2026	19,083	0.32
£6,278,000	Enel 5.75% 22/6/2037	9,021	0.15	£12,342,000	European Investment Bank 1.375% 7/3/2025 <sup>Q</sup>	12,792	0.22
				£19,756,000	European Investment Bank 2.5% 31/10/2022	20,524	0.35

# 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
£2,674,000	European Investment Bank 3.75% 7/12/2027	3,203	0.05	£7,475,000	First Abu Dhabi Bank 0.875% 9/12/2025	7,426	0.12
£12,986,000	European Investment Bank 3.875% 8/6/2037 <sup>o</sup>	17,814	0.30	£1,350,000	First Abu Dhabi Bank 1.375% 19/2/2023	1,364	0.02
£9,529,000	European Investment Bank 4.5% 7/6/2029 <sup>o</sup>	12,205	0.21	£1,815,000	Firstgroup 5.25% 29/11/2022 <sup>o</sup>	1,928	0.03
£8,025,000	European Investment Bank 4.5% 7/3/2044 <sup>o</sup>	12,704	0.21	£2,255,000	Firstgroup 6.875% 18/9/2024	2,590	0.04
£5,991,000	European Investment Bank 4.625% 12/10/2054	10,842	0.18	£2,317,000	Firstgroup 8.75% 8/4/2021	2,335	0.04
£12,401,000	European Investment Bank 5% 15/4/2039	19,676	0.33	£4,879,000	Fiserv 2.25% 1/7/2025	5,130	0.09
£19,500,000	European Investment Bank 5.5% 15/4/2025	23,509	0.40	£4,300,000	Fiserv 3% 1/7/2031	4,652	0.08
£22,853,000	European Investment Bank 5.625% 7/6/2032	33,667	0.57	£500,000	FMS Wertmanagement 0.625% 15/6/2022	503	0.01
£21,335,000	European Investment Bank 6% 7/12/2028	29,513	0.50	£10,200,000	FMS Wertmanagement 1% 7/9/2022 <sup>o</sup>	10,327	0.17
£1,532,000	European Primary Placement Facility Eppf SA-Compartment London Borough of Sutton 1.732% 9/11/2055	1,343	0.02	£4,500,000	FMS Wertmanagement 1.125% 20/3/2023	4,581	0.08
£2,875,000	Eversholt Funding 2.742% 30/6/2040	2,936	0.05	£10,700,000	FMS Wertmanagement 1.125% 7/9/2023	10,918	0.18
£2,905,000	Eversholt Funding 3.529% 7/8/2042	3,170	0.05	£2,900,000	FMS Wertmanagement 1.375% 7/3/2025 <sup>o</sup>	3,004	0.05
£3,975,000	Eversholt Funding 6.359% 2/12/2025 <sup>o</sup>	4,899	0.08	£1,125,000	Folio Residential Finance NO 1 1.246% 31/10/2037	1,125	0.02
£4,850,000	Eversholt Funding 6.697% 22/2/2035	6,261	0.11	£1,165,000	Fonterra Co-operative 9.375% 4/12/2023	1,424	0.02
£914,878	Exchequer Partnership No 2 5.396% 13/7/2036	1,219	0.02	£2,140,000	Freshwater Finance 4.556% 3/4/2036	2,703	0.05
£1,600,000	Experian Finance 0.739% 29/10/2025	1,582	0.03	£1,760,000	Freshwater Finance 4.607% 17/10/2036	2,227	0.04
£6,850,000	Experian Finance 2.125% 27/9/2024	7,147	0.12	£3,906,000	Freshwater Finance 5.182% 20/4/2035	5,244	0.09
£3,575,000	Experian Finance 3.25% 7/4/2032	4,085	0.07	£4,920,000	Friends Life 8.25% 21/4/2022	5,339	0.09
£2,300,000	Fidelity International 7.125% 13/2/2024	2,685	0.05	£3,090,000	Gatwick Funding 2.625% 7/10/2048	2,761	0.05
£2,700,000	Fidelity National Information Services 1.7% 30/6/2022 <sup>o</sup>	2,739	0.05	£2,625,000	Gatwick Funding 2.875% 5/7/2051	2,413	0.04
£1,900,000	Fidelity National Information Services 2.25% 3/12/2029	1,956	0.03	£3,755,000	Gatwick Funding 3.125% 28/9/2041	3,702	0.06
£9,775,000	Fidelity National Information Services 2.602% 21/5/2025	10,484	0.18	£2,625,000	Gatwick Funding 3.25% 26/2/2048	2,558	0.04
£5,075,000	Fidelity National Information Services 3.36% 21/5/2031	5,663	0.10	£3,550,000	Gatwick Funding 4.625% 27/3/2036 <sup>o</sup>	4,153	0.07
£200,000	Fidelity National Information Services 3.36% 21/5/2031	223	0.00	£2,565,000	Gatwick Funding 5.25% 23/1/2026	2,832	0.05
£4,025,000	Finance 6.25% 14/12/2026	4,848	0.08	£2,061,000	Gatwick Funding 5.75% 23/1/2039	2,693	0.05
				£2,925,000	Gatwick Funding 6.125% 2/3/2028	3,477	0.06
				£2,450,000	Gatwick Funding 6.5% 2/3/2043	3,539	0.06
				£1,800,000	GB Social Housing 5.193% 12/2/2040	2,428	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
£4,505,000	GE Capital UK Funding Unlimited 4.125% 13/9/2023	4,869	0.08	£4,671,000	Goldman Sachs 7.25% 10/4/2028	6,455	0.11
£4,992,000	GE Capital UK Funding Unlimited 5.875% 18/1/2033	6,657	0.11	£3,250,000	Grainger 3% 3/7/2030	3,402	0.06
£4,778,000	GE Capital UK Funding Unlimited 6.25% 5/5/2038	6,852	0.12	£3,565,000	Grainger 3.375% 24/4/2028	3,846	0.06
£4,294,000	GE Capital UK Funding Unlimited 8% 14/1/2039	7,039	0.12	£2,160,000	Great Places Housing 4.75% 22/10/2042	2,984	0.05
£5,228,000	General Electric 4.875% 18/9/2037	5,933	0.10	£3,431,700	Great Rolling Stock 6.5% 5/4/2031	4,325	0.07
£2,070,000	General Electric 5.25% 7/12/2028	2,545	0.04	£2,540,201	Great Rolling Stock 6.875% 27/7/2035	3,267	0.05
£3,140,000	General Electric 5.375% 18/12/2040	4,185	0.07	£2,072,700	Greene King Finance 3.593% 15/3/2035	2,113	0.04
£1,638,000	General Electric 5.625% 16/9/2031	2,057	0.03	£1,103,310	Greene King Finance 4.0643% 15/3/2035	1,174	0.02
£2,815,000	General Motors Financial 2.25% 6/9/2024	2,889	0.05	£3,040,000	Greene King Finance 5.106% 15/3/2034	3,412	0.06
£2,800,000	General Motors Financial 2.35% 3/9/2025 <sup>o</sup>	2,877	0.05	£1,345,032	Greene King Finance 5.318% 15/9/2031	1,510	0.03
£2,900,000	Genfinance II 6.064% 21/12/2039	4,553	0.08	£3,500,000	Guinness Partnership 2% 22/4/2055	3,412	0.06
£9,400,000	GlaxoSmithKline Capital 1.25% 12/10/2028	9,309	0.16	£2,582,000	Guinness Partnership 4% 24/10/2044	3,475	0.06
£7,100,000	GlaxoSmithKline Capital 1.625% 12/5/2035	6,785	0.11	£172,512	Guinness Partnership 9.125% 31/1/2025	223	0.00
£4,750,000	GlaxoSmithKline Capital 3.375% 20/12/2027	5,430	0.09	£3,439,776	Gwynt y Mor OFTO 2.778% 17/2/2034	3,707	0.06
£6,579,000	GlaxoSmithKline Capital 4.25% 18/12/2045	9,181	0.15	£3,250,000	Hammerson 3.5% 27/10/2025	3,293	0.06
£8,410,000	GlaxoSmithKline Capital 5.25% 19/12/2033	11,782	0.20	£2,172,000	Hammerson 6% 23/2/2026	2,398	0.04
£9,245,000	GlaxoSmithKline Capital 5.25% 10/4/2042	14,102	0.24	£1,790,000	Hammerson 7.25% 21/4/2028	2,091	0.04
£5,977,000	GlaxoSmithKline Capital 6.375% 9/3/2039	9,823	0.17	£2,177,456	Harbour Funding 5.28% 31/3/2044	2,880	0.05
£4,050,000	Glencore Finance Europe 3.125% 26/3/2026	4,318	0.07	£3,325,000	Hastings Finance 3% 24/5/2025	3,537	0.06
£3,845,000	Glencore Finance Europe 6% 3/4/2022	4,066	0.07	£2,145,988	Haven Funding 8.125% 30/9/2037	3,279	0.06
£2,875,000	Global Switch 4.375% 13/12/2022	3,044	0.05	£3,075,000	Heathrow Funding 2.75% 13/10/2031	3,142	0.05
£2,708,000	Go-Ahead 2.5% 6/7/2024 <sup>o</sup>	2,761	0.05	£4,225,000	Heathrow Funding 2.75% 9/8/2051	3,979	0.07
£8,965,000	Goldman Sachs 3.125% 25/7/2029 <sup>o</sup>	9,989	0.17	£7,393,000	Heathrow Funding 4.625% 31/10/2046	9,178	0.15
£9,115,000	Goldman Sachs 4.25% 29/1/2026 <sup>o</sup>	10,440	0.18	£5,820,000	Heathrow Funding 5.225% 15/2/2023	6,274	0.11
£2,295,000	Goldman Sachs 6.875% 18/1/2038	3,607	0.06	£6,527,000	Heathrow Funding 5.875% 13/5/2043	9,052	0.15
£3,161,000	Goldman Sachs 7.125% 7/8/2025	3,984	0.07	£8,159,000	Heathrow Funding 6.45% 10/12/2031	11,103	0.19
				£5,854,000	Heathrow Funding 6.75% 3/12/2028	7,340	0.12
				£1,550,000	Heathrow Funding 7.075% 4/8/2028	2,035	0.03

# 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
£5,723,000	Heathrow Funding 7.125% 14/2/2024	6,481	0.11	£6,748,000	Imperial Brands Finance 9% 17/2/2022	7,289	0.12
£1,275,000	Heathrow Funding 9.2% 29/3/2023	1,283	0.02	£2,251,000	Incommunities Treasury 3.25% 21/3/2049	2,698	0.05
£3,200,000	Henkel 1% 30/9/2022 <sup>o</sup>	3,228	0.05	£5,275,000	Industrial & Commercial Bank of China 1.5% 31/7/2022	5,325	0.09
£3,600,000	Henkel 1.25% 30/9/2026	3,647	0.06	£4,800,000	Informa 3.125% 5/7/2026	5,031	0.08
£1,423,000	Henkel & 0.875% 13/9/2022	1,432	0.02	£6,800,000	ING Groep 1.125% 7/12/2028	6,605	0.11
£5,391,000	High Speed Rail Finance 1 4.375% 1/11/2038	6,692	0.11	£8,400,000	ING Groep 3% 18/2/2026	9,117	0.15
£1,161,221	Highbury Finance 7.017% 20/3/2023	1,253	0.02	£1,781,272	Integrated Accommodation Services 6.48% 31/3/2029	2,160	0.04
£2,000,000	Hiscox 2% 14/12/2022	2,038	0.03	£3,800,000	Inter-American Development Bank 0.5% 15/9/2026	3,766	0.06
£1,925,000	Hiscox 6.125% 24/11/2045 <sup>o</sup>	2,238	0.04	£3,500,000	Inter-American Development Bank 1.25% 15/12/2022	3,569	0.06
£3,775,000	Home 3.125% 27/3/2043	4,198	0.07	£15,751,000	Inter-American Development Bank 1.25% 15/12/2023	16,169	0.27
£2,425,000	Housing & Care 21 3.288% 8/11/2049	2,733	0.05	£14,000,000	Inter-American Development Bank 1.25% 15/12/2025	14,453	0.24
£8,316,000	HSBC 2.175% 27/6/2023	8,474	0.14	£17,700,000	Inter-American Development Bank 1.375% 15/12/2024	18,355	0.31
£9,205,000	HSBC 2.256% 13/11/2026	9,578	0.16	£2,625,000	InterContinental Hotels 2.125% 24/8/2026	2,615	0.04
£9,889,000	HSBC 2.625% 16/8/2028	10,500	0.18	£3,200,000	InterContinental Hotels 3.375% 8/10/2028	3,365	0.06
£9,275,000	HSBC 3% 22/7/2028	9,971	0.17	£3,962,000	InterContinental Hotels 3.75% 14/8/2025	4,264	0.07
£6,675,000	HSBC 3% 29/5/2030	7,175	0.12	£11,750,000	International Bank for Reconstruction & Development 0.25% 22/7/2026	11,515	0.19
£6,296,000	HSBC 5.75% 20/12/2027	7,722	0.13	£12,700,000	International Bank for Reconstruction & Development 0.25% 23/9/2027	12,277	0.21
£8,089,000	HSBC 6% 29/3/2040	11,162	0.19	£10,500,000	International Bank for Reconstruction & Development 0.5% 24/7/2023	10,559	0.18
£5,323,000	HSBC 6.5% 20/5/2024	6,246	0.11	£2,324,000	International Bank for Reconstruction & Development 0.625% 15/12/2023	2,345	0.04
£5,400,000	HSBC 6.75% 11/9/2028	7,025	0.12	£13,400,000	International Bank for Reconstruction & Development 0.75% 15/12/2026	13,439	0.23
£7,400,000	HSBC 7% 7/4/2038	11,045	0.19	£5,700,000	International Bank for Reconstruction & Development 0.875% 13/12/2024	5,803	0.10
£6,148,000	HSBC Bank 4.75% 24/3/2046	8,365	0.14	£14,034,000	International Bank for Reconstruction & Development 1% 19/12/2022	14,248	0.24
£2,788,000	HSBC Bank 5.375% 4/11/2030 <sup>o</sup>	3,296	0.06	£17,400,000	International Bank for Reconstruction & Development 1% 21/12/2029	17,461	0.29
£4,214,000	HSBC Bank 5.375% 22/8/2033	5,574	0.09				
£1,454,000	HSBC Bank 6.25% 30/1/2041	2,232	0.04				
£100,000	HSBC Bank 6.25% 30/1/2041	153	0.00				
£2,572,000	HSBC Bank 6.5% 7/7/2023	2,903	0.05				
£5,961,000	HSBC Bank Capital Funding Sterling 1 LP 5.844% Perpetual 5/11/2169 <sup>o</sup>	8,405	0.14				
£2,550,000	Hutchison Whampoa Finance UK 5.625% 24/11/2026	3,160	0.05				
£4,075,000	Hyde Housing Association 1.75% 18/8/2055 <sup>o</sup>	3,481	0.06				
£1,495,000	Hyde Housing Association 5.125% 23/7/2040	2,147	0.04				
£4,600,000	Iberdrola Finanzas 7.375% 29/1/2024	5,469	0.09				
£4,185,000	Imperial Brands Finance 4.875% 7/6/2032	5,006	0.08				
£4,260,000	Imperial Brands Finance 5.5% 28/9/2026	5,109	0.09				
£5,485,000	Imperial Brands Finance 8.125% 15/3/2024	6,611	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
£8,500,000	International Bank for Reconstruction & Development 1.25% 7/9/2023 <sup>o</sup>	8,704	0.15	£22,382,000	Kreditanstalt fuer Wiederaufbau 0.875% 15/3/2022	22,557	0.38
£939,000	International Bank for Reconstruction & Development 4.875% 7/12/2028	1,212	0.02	£15,000,000	Kreditanstalt fuer Wiederaufbau 0.875% 18/7/2024	15,261	0.26
£2,667,000	International Bank for Reconstruction & Development 5.75% 7/6/2032	3,964	0.07	£5,000,000	Kreditanstalt fuer Wiederaufbau 0.875% 15/9/2026	5,077	0.09
£1,725,000	International Business Machines 2.625% 5/8/2022	1,779	0.03	£13,135,000	Kreditanstalt fuer Wiederaufbau 1% 15/12/2022	13,338	0.22
£9,000,000	International Development Association 0.375% 22/9/2027	8,718	0.15	£16,820,000	Kreditanstalt fuer Wiederaufbau 1.25% 29/12/2023	17,267	0.29
£16,405,000	International Development Association 0.75% 12/12/2024	16,599	0.28	£25,000,000	Kreditanstalt fuer Wiederaufbau 1.375% 9/12/2024 <sup>o</sup>	25,912	0.44
£9,000,000	International Finance 0.25% 15/12/2025	8,883	0.15	£12,900,000	Kreditanstalt fuer Wiederaufbau 1.375% 15/12/2025	13,423	0.23
£4,000,000	International Finance 0.75% 22/7/2027	4,001	0.07	£2,511,000	Kreditanstalt fuer Wiederaufbau 4.875% 15/3/2037 <sup>o</sup>	3,801	0.06
£2,957,000	International Finance 1.25% 15/12/2023	3,037	0.05	£1,504,000	Kreditanstalt fuer Wiederaufbau 5% 10/9/2024	1,747	0.03
£8,696,000	International Finance 1.375% 7/3/2025	9,001	0.15	£5,032,000	Kreditanstalt fuer Wiederaufbau 5% 9/6/2036	7,672	0.13
£2,825,000	Intesa Sanpaolo 2.5% 15/1/2030	2,875	0.05	£7,767,000	Kreditanstalt fuer Wiederaufbau 5.5% 18/6/2025	9,420	0.16
£3,256,000	Investec 4.5% 5/5/2022	3,392	0.06	£13,272,000	Kreditanstalt fuer Wiederaufbau 5.75% 7/6/2032 <sup>o</sup>	19,721	0.33
£4,090,000	Investec Bank 4.25% 24/7/2028	4,277	0.07	£25,523,000	Kreditanstalt fuer Wiederaufbau 6% 7/12/2028	35,300	0.59
£1,687,000	Investec Bank 9.625% 17/2/2022	1,822	0.03	£2,540,000	LafargeHolcim Sterling Finance Netherlands 3% 12/5/2032	2,735	0.05
£2,105,000	Investor 5.5% 5/5/2037	3,050	0.05	£4,375,000	Land Capital Markets 1.974% 8/2/2026 <sup>o</sup>	4,481	0.08
£4,350,000	Johnson & Johnson 5.5% 6/11/2024	5,122	0.09	£3,175,000	Land Capital Markets 2.375% 29/3/2029	3,315	0.06
£5,885,000	JPMorgan Chase 3.5% 18/12/2026 <sup>o</sup>	6,713	0.11	£3,950,000	Land Capital Markets 2.399% 8/2/2031	4,120	0.07
£3,850,000	JT International Financial Services 2.75% 28/9/2033	4,097	0.07	£2,610,000	Land Capital Markets 2.625% 22/9/2039 <sup>o</sup>	2,726	0.05
£2,275,000	Just 7% 15/4/2031	2,602	0.04	£4,836,000	Land Capital Markets 2.75% 22/9/2059	5,199	0.09
£2,215,000	Just 9% 26/10/2026	2,879	0.05	£6,300,000	Landesbank Baden-Wuerttemberg 1.5% 3/2/2025	6,422	0.11
£6,031,623	Juturna European Loan Conduit No 16 5.0636% 10/8/2033	7,383	0.12	£6,200,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 0.375% 9/12/2024 <sup>o</sup>	6,179	0.10
£2,979,000	Karbon Homes 3.375% 15/11/2047 <sup>o</sup>	3,727	0.06				
£4,580,000	Koninklijke KPN 5% 18/11/2026 <sup>o</sup>	5,259	0.09				
£6,220,000	Koninklijke KPN 5.75% 17/9/2029	7,552	0.13				
£12,900,000	Kreditanstalt fuer Wiederaufbau 0.125% 30/12/2026 <sup>o</sup>	12,518	0.21				



# 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
£3,022,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 0.875% 7/3/2022	3,043	0.05	£2,625,000	Liverpool Victoria Friendly Society 6.5% 22/5/2043	2,879	0.05
£2,798,000	Landeskreditbank Baden-Wuerttemberg Foerderbank 1.375% 15/12/2023	2,876	0.05	£1,500,000	LiveWest Treasury 1.875% 18/2/2056	1,401	0.02
£2,000,000	Landwirtschaftliche Rentenbank 0.625% 15/12/2022	2,016	0.03	£1,875,000	LiveWest Treasury 2.25% 10/10/2043	1,913	0.03
£4,000,000	Landwirtschaftliche Rentenbank 0.875% 15/12/2026	4,046	0.07	£3,815,000	Lloyds Bank 1.75% 31/3/2022	3,878	0.07
£6,470,000	Landwirtschaftliche Rentenbank 1.125% 15/12/2023	6,619	0.11	£11,484,000	Lloyds Bank 4.875% 30/3/2027	14,174	0.24
£5,000,000	Landwirtschaftliche Rentenbank 1.375% 16/12/2024	5,184	0.09	£12,817,000	Lloyds Bank 5.125% 7/3/2025	15,100	0.25
£3,791,000	Landwirtschaftliche Rentenbank 1.375% 8/9/2025	3,934	0.07	£9,850,000	Lloyds Bank 6% 8/2/2029	13,472	0.23
£8,500,000	Landwirtschaftliche Rentenbank 1.375% 8/9/2025 <sup>o</sup>	8,830	0.15	£6,961,000	Lloyds Bank 6.5% 17/9/2040	11,992	0.20
£9,492,000	LCR Finance 4.5% 7/12/2028	12,008	0.20	£4,675,000	Lloyds Bank 7.5% 15/4/2024	5,630	0.09
£3,829,000	LCR Finance 4.5% 7/12/2038	5,675	0.10	£6,215,000	Lloyds Bank 7.625% 22/4/2025 <sup>o</sup>	7,758	0.13
£9,085,000	LCR Finance 5.1% 7/3/2051	16,603	0.28	£4,125,000	Lloyds Bank Corporate Markets 1.5% 23/6/2023	4,203	0.07
£5,200,000	Legal & General 3.75% 26/11/2049 <sup>o</sup>	5,456	0.09	£2,375,000	Lloyds Bank Corporate Markets 1.75% 11/7/2024	2,431	0.04
£4,100,000	Legal & General 4.5% 1/11/2050	4,539	0.08	£8,000,000	Lloyds Banking 1.875% 15/1/2026	8,168	0.14
£3,163,000	Legal & General 5.125% 14/11/2048	3,637	0.06	£11,660,000	Lloyds Banking 2.25% 16/10/2024	12,117	0.20
£7,827,000	Legal & General 5.375% 27/10/2045 <sup>o</sup>	8,954	0.15	£16,166,000	Lloyds Banking 2.707% 3/12/2035	16,135	0.27
£5,228,000	Legal & General 5.5% 27/6/2064	6,292	0.11	£9,450,000	Logicor 2019-1 UK 1.875% 17/11/2026	9,794	0.16
£3,148,000	Legal & General Finance 5.875% 11/12/2031	4,440	0.07	£1,000,000	Logicor Financing 2.75% 15/1/2030	1,038	0.02
£1,430,000	Legal & General Finance 5.875% 5/4/2033	2,052	0.03	£2,275,000	London & Quadrant Housing Trust 2% 20/10/2038	2,202	0.04
£2,395,000	Lendlease Europe Finance 6.125% 12/10/2021	2,465	0.04	£3,540,000	London & Quadrant Housing Trust 2.25% 20/7/2029	3,699	0.06
£1,950,000	Liberty Living Finance 2.625% 28/11/2024	2,041	0.03	£3,150,000	London & Quadrant Housing Trust 2.625% 5/5/2026 <sup>o</sup>	3,364	0.06
£3,400,000	Liberty Living Finance 3.375% 28/11/2029	3,633	0.06	£2,415,000	London & Quadrant Housing Trust 2.625% 28/2/2028	2,597	0.04
£1,200,000	Libra Longhurst Treasury 5.125% 2/8/2038	1,671	0.03	£2,060,000	London & Quadrant Housing Trust 2.75% 20/7/2057	2,215	0.04
£2,775,000	Libra Longhurst Treasury NO 2 3.25% 15/5/2043	3,146	0.05	£2,690,000	London & Quadrant Housing Trust 3.125% 28/2/2053	3,143	0.05
£2,183,000	Linde Finance 5.875% 24/4/2023	2,430	0.04	£1,875,000	London & Quadrant Housing Trust 3.75% 27/10/2049	2,394	0.04
				£2,650,000	London & Quadrant Housing Trust 4.625% 5/12/2033	3,454	0.06
				£2,250,000	London & Quadrant Housing Trust 5.486% 15/6/2042	3,431	0.06
				£2,625,000	London & Quadrant Housing Trust 5.5% 27/1/2040	3,932	0.07
				£565,000	London Merchant 6.5% 16/3/2026	691	0.01

# 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
£2,750,000	London Power Networks 2.625% 1/3/2029	2,966	0.05	£2,250,000	Metropolitan Funding 4.125% 5/4/2048	2,766	0.05
£1,650,000	London Power Networks 5.125% 31/3/2023	1,801	0.03	£2,375,000	Metropolitan Life Global Funding I 0.625% 8/12/2027	2,281	0.04
£2,082,000	London Power Networks 6.125% 7/6/2027	2,674	0.04	£5,320,000	Metropolitan Life Global Funding I 1.125% 15/12/2021 <sup>o</sup>	5,356	0.09
£2,288,543	Longstone Finance 4.791% 19/4/2036	2,629	0.04	£615,000	Metropolitan Life Global Funding I 1.625% 9/6/2022	625	0.01
£2,585,000	Longstone Finance 4.896% 19/4/2036	2,959	0.05	£4,150,000	Metropolitan Life Global Funding I 1.625% 21/9/2029	4,212	0.07
£2,138,000	Lunar Funding I 5.75% 18/10/2033	2,968	0.05	£3,735,000	Metropolitan Life Global Funding I 2.625% 5/12/2022	3,880	0.07
£3,365,000	LVMH Moët Hennessy Louis Vuitton 1% 14/6/2022	3,385	0.06	£2,390,000	Metropolitan Life Global Funding I 2.875% 11/1/2023	2,495	0.04
£5,800,000	LVMH Moët Hennessy Louis Vuitton 1% 11/2/2023	5,845	0.10	£5,060,000	Metropolitan Life Global Funding I 3.5% 30/9/2026	5,723	0.10
£7,000,000	LVMH Moët Hennessy Louis Vuitton 1.125% 11/2/2027	6,960	0.12	£1,147,618	Mitchells & Butlers Finance 5.574% 15/12/2030	1,292	0.02
£2,850,000	M&G 3.875% 20/7/2049	2,998	0.05	£8,424,000	Morgan Stanley 2.625% 9/3/2027	9,071	0.15
£5,828,000	M&G 5.56% 20/7/2055	6,622	0.11	£2,850,000	Morhomes 3.4% 19/2/2038	3,086	0.05
£6,375,000	M&G 5.625% 20/10/2051	7,345	0.12	£2,200,000	Motability Operations 1.5% 20/1/2041	2,013	0.03
£4,650,000	M&G 6.25% 20/10/2068	5,815	0.10	£4,400,000	Motability Operations 1.75% 3/7/2029	4,521	0.08
£6,798,000	M&G 6.34% 19/12/2063	8,438	0.14	£3,455,000	Motability Operations 2.375% 14/3/2032	3,702	0.06
£2,590,000	Manchester Airport Funding 2.875% 31/3/2039	2,535	0.04	£5,425,000	Motability Operations 2.375% 3/7/2039	5,763	0.10
£3,000,000	Manchester Airport Funding 2.875% 30/9/2044	2,851	0.05	£5,101,000	Motability Operations 3.625% 10/3/2036	6,318	0.11
£3,818,000	Manchester Airport Funding 4.125% 2/4/2024 <sup>o</sup>	4,123	0.07	£2,625,000	Motability Operations 3.75% 16/7/2026	3,006	0.05
£3,805,000	Manchester Airport Funding 4.75% 31/3/2034	4,586	0.08	£3,190,000	Motability Operations 4.375% 8/2/2027 <sup>o</sup>	3,787	0.06
£3,610,000	Martlet Homes 3% 9/5/2052	4,103	0.07	£2,308,000	Motability Operations 5.375% 28/6/2022	2,460	0.04
£3,000,000	MassMutual Global Funding II 1.375% 15/12/2026	3,059	0.05	£1,540,000	Motability Operations 5.625% 29/11/2030 <sup>o</sup>	2,108	0.04
£2,400,000	McDonald's 2.95% 15/3/2034	2,659	0.04	£3,500,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen 6.625% 26/5/2042	3,744	0.06
£3,000,000	McDonald's 4.125% 11/6/2054	4,121	0.07	£2,215,000	National Australia Bank 1.375% 27/6/2022	2,244	0.04
£1,476,000	McDonald's 5.875% 23/4/2032 <sup>o</sup>	2,063	0.03	£2,325,000	National Australia Bank 3% 4/9/2026 <sup>o</sup>	2,591	0.04
£3,695,000	McKesson 3.125% 17/2/2029	3,992	0.07	£3,745,000	National Australia Bank 5.125% 9/12/2021	3,888	0.07
£4,584,000	MDGH - GMTN 6.875% 14/3/2026	5,859	0.10	£2,350,000	National Express 2.375% 20/11/2028	2,395	0.04
£3,019,324	Meadowhall Finance 4.986% 12/7/2037	3,465	0.06				
£1,477,636	Meadowhall Finance 4.988% 12/7/2037	1,679	0.03				
£603,000	Mercantile Investment Trust 6.125% 25/2/2030	785	0.01				
£1,925,000	Merseylink Issuer 3.842% 31/3/2043	2,543	0.04				
£3,795,000	MetLife 5.375% 9/12/2024	4,429	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
£3,365,000	National Express 2.5% 11/11/2023	3,494	0.06	£2,950,000	New York Life Global Funding 1% 15/12/2021	2,967	0.05
£2,400,000	National Grid Electricity Transmission 1.125% 7/7/2028	2,354	0.04	£5,150,000	New York Life Global Funding 1.25% 17/12/2026	5,205	0.09
£1,925,000	National Grid Electricity Transmission 1.375% 16/9/2026	1,952	0.03	£4,425,000	New York Life Global Funding 1.625% 15/12/2023	4,553	0.08
£3,775,000	National Grid Electricity Transmission 2% 16/9/2038	3,744	0.06	£4,460,000	New York Life Global Funding 1.75% 15/12/2022	4,566	0.08
£4,275,000	National Grid Electricity Transmission 2% 17/4/2040	4,178	0.07	£2,565,000	NewRiver REIT 3.5% 7/3/2028 <sup>o</sup>	2,358	0.04
£1,975,000	National Grid Electricity Transmission 2.75% 6/2/2035 <sup>o</sup>	2,157	0.04	£3,025,000	Next 3% 26/8/2025 <sup>o</sup>	3,238	0.05
£3,870,000	National Grid Electricity Transmission 4% 8/6/2027	4,497	0.08	£2,300,000	Next 3.625% 18/5/2028	2,499	0.04
£1,237,000	National Grid Electricity Transmission 5.875% 2/2/2024	1,408	0.02	£2,550,000	Next 4.375% 2/10/2026	2,872	0.05
£4,875,000	National Grid Gas 1.125% 14/1/2033 <sup>o</sup>	4,529	0.08	£8,483,000	NGG Finance 5.625% 18/6/2073	9,660	0.16
£2,725,000	National Grid Gas 1.375% 7/2/2031 <sup>o</sup>	2,647	0.04	£3,000,000	NIBC Bank 3.125% 15/11/2023	3,163	0.05
£4,100,000	National Grid Gas 1.625% 14/1/2043	3,694	0.06	£3,465,000	NIE Finance 2.5% 27/10/2025 <sup>o</sup>	3,688	0.06
£6,458,000	National Westminster Bank 5.125% 13/1/2024	7,302	0.12	£4,805,000	NIE Finance 6.375% 2/6/2026	6,087	0.10
£2,550,000	Nationwide Building Society 1% 24/1/2023	2,574	0.04	£3,510,000	Nordea Bank 2.375% 2/6/2022	3,599	0.06
£3,015,000	Nationwide Building Society 3% 6/5/2026	3,322	0.06	£6,000,000	Nordic Investment Bank 0.125% 15/12/2026	5,825	0.10
£5,590,000	Nationwide Building Society 3.25% 20/1/2028	6,327	0.11	£4,300,000	Nordic Investment Bank 1.125% 16/3/2022	4,344	0.07
£6,442,000	Nationwide Building Society 5.625% 28/1/2026	7,951	0.13	£8,380,000	Nordic Investment Bank 1.125% 15/12/2022	8,520	0.14
£2,222,220	Nats En Route 5.25% 31/3/2026	2,495	0.04	£4,686,000	Nordic Investment Bank 1.125% 15/12/2023	4,791	0.08
£11,118,000	Natwest 2.875% 19/9/2026	11,806	0.20	£990,000	Nordic Investment Bank 5.2% 7/6/2032	1,404	0.02
£4,750,000	Natwest 3.125% 28/3/2027	5,104	0.09	£1,410,000	Northern Electric Finance 5.125% 4/5/2035	1,908	0.03
£9,375,000	Natwest 3.622% 14/8/2030	10,011	0.17	£2,795,000	Northern Gas Networks Finance 4.875% 30/6/2027 <sup>o</sup>	3,400	0.06
£3,186,000	Nestle Finance International 2.25% 30/11/2023 <sup>o</sup>	3,341	0.06	£2,655,000	Northern Gas Networks Finance 4.875% 15/11/2035	3,559	0.06
£2,950,000	Network Rail Infrastructure Finance 3% 7/9/2023	3,150	0.05	£1,565,000	Northern Gas Networks Finance 5.625% 23/3/2040	2,362	0.04
£6,775,000	Network Rail Infrastructure Finance 4.375% 9/12/2030	8,844	0.15	£820,000	Northern Powergrid 7.25% 15/12/2022	915	0.02
£8,390,000	Network Rail Infrastructure Finance 4.75% 22/1/2024	9,457	0.16	£1,700,000	Northern Powergrid Northeast 1.875% 16/6/2062	1,581	0.03
£11,406,000	Network Rail Infrastructure Finance 4.75% 29/11/2035	16,610	0.28	£3,475,000	Northern Powergrid Yorkshire 2.25% 9/10/2059	3,575	0.06
£4,000,000	New York Life Global Funding 0.75% 14/12/2028	3,858	0.06	£1,690,000	Northern Powergrid Yorkshire 5.125% 4/5/2035	2,286	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
£3,521,000	Northumbrian Water Finance 5.625% 29/4/2033	4,970	0.08	£548,271	Pacific Quay Finance 5.5653% 25/7/2034	667	0.01
£2,980,000	Northumbrian Water Finance 6.875% 6/2/2023	3,327	0.06	£1,950,000	Paragon Treasury 3.625% 21/1/2047	2,334	0.04
£2,600,000	Notting Hill Genesis 2.875% 31/1/2029	2,797	0.05	£4,450,000	Peabody Capital No 2 3.25% 14/9/2048	5,213	0.09
£4,275,000	Notting Hill Genesis 3.25% 12/10/2048	4,928	0.08	£2,850,000	Peabody Capital No 2 4.625% 12/12/2053	4,327	0.07
£2,000,000	Notting Hill Genesis 3.75% 20/12/2032	2,351	0.04	£2,875,000	Pearson Funding 3.75% 4/6/2030	3,115	0.05
£1,850,000	Notting Hill Genesis 4.375% 20/2/2054 <sup>o</sup>	2,628	0.04	£2,125,000	Penarian Housing Finance 3.212% 7/6/2052	2,338	0.04
£2,325,000	Notting Hill Genesis 5.25% 7/7/2042 <sup>o</sup>	3,410	0.06	£5,425,000	Pension Insurance 3.625% 21/10/2032	5,544	0.09
£4,000,000	NRW Bank 0.375% 16/12/2024	3,987	0.07	£2,425,000	Pension Insurance 4.625% 7/5/2031	2,704	0.05
£7,200,000	NRW Bank 1% 15/6/2022	7,277	0.12	£2,865,000	Pension Insurance 5.625% 20/9/2030 <sup>o</sup>	3,418	0.06
£3,000,000	NRW Bank 1.375% 15/12/2023	3,084	0.05	£2,650,000	Pension Insurance 6.5% 3/7/2024	3,055	0.05
£2,293,631	Octagon Healthcare Funding 5.333% 30/6/2036	2,898	0.05	£1,825,000	Pension Insurance 8% 23/11/2026	2,350	0.04
£4,460,000	Oesterreichische Kontrollbank 0.75% 7/3/2022	4,486	0.08	£3,845,000	PepsiCo 2.5% 1/11/2022	3,982	0.07
£8,000,000	Oesterreichische Kontrollbank 1.125% 15/12/2022	8,131	0.14	£13,763,000	Pfizer 2.735% 15/6/2043	15,402	0.26
£7,000,000	Oesterreichische Kontrollbank 1.25% 15/12/2023	7,171	0.12	£3,600,000	Pfizer 6.5% 3/6/2038 <sup>o</sup>	6,062	0.10
£909,000	Oesterreichische Kontrollbank 5.75% 7/12/2028	1,217	0.02	£3,170,000	Phoenix 4.125% 20/7/2022	3,296	0.06
£4,100,000	OP Corporate Bank 2.5% 20/5/2022	4,208	0.07	£4,225,000	Phoenix 5.625% 28/4/2031	4,958	0.08
£1,757,000	Optivo Finance 2.857% 7/10/2035	1,939	0.03	£5,200,000	Phoenix 5.867% 13/6/2029 <sup>o</sup>	6,172	0.10
£2,213,000	Optivo Finance 3.283% 22/3/2048	2,586	0.04	£5,115,000	Phoenix 6.625% 18/12/2025 <sup>o</sup>	6,078	0.10
£6,600,000	Orange 3.25% 15/1/2032	7,469	0.13	£5,046,000	Places for People Homes 3.625% 22/11/2028	5,741	0.10
£2,620,000	Orange 5.25% 5/12/2025	3,147	0.05	£836,000	Places for People Homes 5.09% 31/7/2043	950	0.02
£5,000,000	Orange 5.375% 22/11/2050	7,871	0.13	£3,425,000	Places For People Treasury 2.875% 17/8/2026	3,709	0.06
£3,156,000	Orange 5.625% 23/1/2034	4,442	0.07	£2,950,000	Platform HG Financing 1.625% 10/8/2055	2,596	0.04
£4,980,000	Orange 5.75% Perpetual 1/4/2169	5,408	0.09	£1,880,000	Porterbrook Rail Finance 4.625% 4/4/2029	2,187	0.04
£4,435,000	Orange 8.125% 20/11/2028	6,553	0.11	£1,958,000	Porterbrook Rail Finance 7.125% 20/10/2026	2,527	0.04
£2,534,000	Orbit Capital 2% 24/11/2038 <sup>o</sup>	2,447	0.04	£2,910,000	Principality Building Society 2.375% 23/11/2023	3,002	0.05
£3,275,000	Orbit Capital 3.375% 14/6/2048	3,892	0.07	£3,975,000	Procter & Gamble 1.375% 3/5/2025 <sup>o</sup>	4,107	0.07
£2,975,000	Orbit Capital 3.5% 24/3/2045	3,565	0.06	£2,275,000	Procter & Gamble 1.8% 3/5/2029	2,394	0.04
£2,125,000	Orsted 2.125% 17/5/2027	2,229	0.04	£1,333,000	Procter & Gamble 6.25% 31/1/2030	1,877	0.03
£2,600,000	Orsted 2.5% 16/5/2033	2,812	0.05	£4,805,000	Prologis LP 2.25% 30/6/2029	5,100	0.09
£925,000	Orsted 2.5% 18/2/3021	916	0.02				
£5,865,000	Orsted 4.875% 12/11/2032	7,674	0.13				
£5,662,000	Orsted 5.75% 9/4/2040 <sup>o</sup>	8,878	0.15				
£2,825,000	Pacific National Finance 5% 19/9/2023	3,049	0.05				

# 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
£3,000,000	Prs Finance 1.5% 24/8/2034	2,995	0.05	£3,895,000	Sanctuary Capital 5% 26/4/2047	6,037	0.10
£4,497,743	Prs Finance 1.75% 24/11/2026	4,726	0.08	£1,801,000	Sanctuary Capital 6.697% 23/3/2039	3,054	0.05
£4,270,000	Prs Finance 2% 23/1/2029	4,526	0.08	£584,388	Sanctuary Housing Association 8.375% 1/9/2031	876	0.01
£2,698,000	Prudential 5.875% 11/5/2029	3,633	0.06	£7,160,000	Santander UK 2.92% 8/5/2026	7,572	0.13
£3,694,000	Prudential 6.125% 19/12/2031	4,974	0.08	£3,860,000	Santander UK 3.625% 14/1/2026	4,239	0.07
£2,060,000	Prudential 6.875% 20/1/2023	2,299	0.04	£4,240,000	Santander UK 3.875% 15/10/2029	5,048	0.08
£2,818,000	QBE Insurance 6.115% 24/5/2042	2,976	0.05	£6,763,000	Santander UK 5.25% 16/2/2029	8,864	0.15
£2,915,000	Quadgas Finance 3.375% 17/9/2029	3,099	0.05	£8,060,000	Santander UK 5.75% 2/3/2026	10,028	0.17
£343,647	Quadrant Housing Finance 7.93% 10/2/2033	478	0.01	£2,680,000	Scania 1.875% 28/6/2022	2,715	0.05
£2,475,000	RAC Bond 4.565% 6/5/2046	2,546	0.04	£3,535,000	Scentre Trust 1 3.875% 16/7/2026	3,912	0.07
£5,380,000	RAC Bond 4.87% 6/5/2046	5,720	0.10	£2,540,000	Scentre Trust 1 / Scentre Trust 2 2.375% 8/4/2022	2,576	0.04
£2,203,000	RCI Banque 1.875% 8/11/2022	2,231	0.04	£4,275,000	Scotland Gas Networks 3.25% 8/3/2027	4,723	0.08
£4,600,000	Realty Income 1.625% 15/12/2030	4,580	0.08	£2,550,000	Scotland Gas Networks 4.875% 21/12/2034	3,403	0.06
£4,075,000	Reckitt Benckiser Treasury Services 1.75% 19/5/2032	4,101	0.07	£5,025,000	Scottish Hydro Electric Transmission 2.25% 27/9/2035	5,203	0.09
£475,000	RHP Finance 3.25% 5/2/2048	552	0.01	£1,753,000	Scottish Power UK 6.75% 29/5/2023	1,990	0.03
£3,993,000	Rio Tinto Finance 4% 11/12/2029	4,818	0.08	£7,278,000	Scottish Widows 5.5% 16/6/2023	7,970	0.13
£1,863,000	Riverside Finance 3.875% 5/12/2044	2,429	0.04	£6,210,000	Scottish Widows 7% 16/6/2043	8,950	0.15
£3,130,000	RI Finance Bonds No 3 6.125% 13/11/2028	3,817	0.06	£3,340,000	Segro 2.375% 11/10/2029	3,571	0.06
£5,000,000	RL Finance Bonds NO 4 4.875% 7/10/2049	5,394	0.09	£3,915,000	Segro 2.875% 11/10/2037	4,373	0.07
£3,965,000	RL Finance Bonds No. 2 6.125% 30/11/2043	4,415	0.07	£1,891,000	Segro 5.75% 20/6/2035 <sup>0</sup>	2,757	0.05
£4,304,147	RMPA Services 5.337% 30/9/2038	5,662	0.10	£1,800,000	Severn Trent Utilities Finance 1.625% 4/12/2022	1,833	0.03
£8,250,000	Rothsay Life 3.375% 12/7/2026	8,648	0.15	£2,675,000	Severn Trent Utilities Finance 2% 2/6/2040	2,594	0.04
£2,975,000	Rothsay Life 5.5% 17/9/2029 <sup>0</sup>	3,287	0.06	£4,615,000	Severn Trent Utilities Finance 2.75% 5/12/2031 <sup>0</sup>	5,097	0.09
£2,500,000	Royal Bank of Canada 1.125% 15/12/2025	2,516	0.04	£5,335,000	Severn Trent Utilities Finance 3.625% 16/1/2026	5,984	0.10
£4,600,000	Royal Bank of Canada 1.375% 9/12/2024	4,701	0.08	£2,525,000	Severn Trent Utilities Finance 4.875% 24/1/2042 <sup>0</sup>	3,624	0.06
£3,700,000	RSA Insurance 1.625% 28/8/2024	3,776	0.06	£1,648,000	Severn Trent Utilities Finance 6.125% 26/2/2024	1,905	0.03
£2,740,000	RSA Insurance 5.125% 10/10/2045	3,117	0.05	£4,206,000	Severn Trent Utilities Finance 6.25% 7/6/2029	5,735	0.10
£1,181,885	RSL Finance No 1 6.625% 31/3/2038	1,655	0.03	£4,525,000	Shell International Finance 1% 10/12/2030	4,257	0.07
£5,925,000	Russian Railways Via RZD Capital 7.487% 25/3/2031	8,007	0.13				
£2,375,000	Sage 1.625% 25/2/2031	2,316	0.04				
£3,850,000	Sanctuary Capital 2.375% 14/4/2050	3,958	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
£4,200,000	Shell International Finance 1.75% 10/9/2052	3,490	0.06	£1,540,000	Southern Gas Networks 4.875% 21/3/2029 <sup>o</sup>	1,926	0.03
£3,400,000	Siemens Financieringsmaatschappij 0.875% 5/6/2023	3,422	0.06	£2,775,000	Southern Gas Networks 6.375% 15/5/2040	4,530	0.08
£9,500,000	Siemens Financieringsmaatschappij 1% 20/2/2025	9,580	0.16	£2,775,000	Southern Housing 3.5% 19/10/2047	3,345	0.06
£2,800,000	Siemens Financieringsmaatschappij 2.75% 10/9/2025	3,038	0.05	£3,200,000	Southern Water Services Finance 2.375% 28/5/2028	3,293	0.06
£6,300,000	Siemens Financieringsmaatschappij 3.75% 10/9/2042	8,523	0.14	£4,375,000	Southern Water Services Finance 3% 28/5/2037	4,625	0.08
£1,995,000	Skandinaviska Enskilda Banken 1.25% 5/8/2022	2,019	0.03	£2,565,000	Southern Water Services Finance 4.5% 31/3/2052	3,848	0.06
£3,675,000	Skipton Building Society 2% 2/10/2026	3,757	0.06	£2,587,000	Southern Water Services Finance 5% 31/3/2021	2,595	0.04
£2,575,000	Sky 4% 26/11/2029	3,072	0.05	£950,000	Southern Water Services Finance 5% 31/3/2041	1,366	0.02
£3,200,000	Sky 6% 21/5/2027	4,090	0.07	£520,000	Southern Water Services Finance 5.125% 30/9/2056	879	0.01
£4,000,000	Societe Generale 1.25% 7/12/2027	3,861	0.06	£3,348,000	Southern Water Services Finance 6.192% 31/3/2029	4,466	0.08
£2,500,000	Societe Generale 1.875% 3/10/2024	2,557	0.04	£4,527,000	Southern Water Services Finance 6.64% 31/3/2026	5,612	0.09
£4,995,000	Society of Lloyd's 4.75% 30/10/2024	5,548	0.09	£3,680,000	Sovereign Housing Capital 2.375% 4/11/2048	3,820	0.06
£2,090,000	Society of Lloyd's 4.875% 7/2/2047 <sup>o</sup>	2,385	0.04	£2,858,000	Sovereign Housing Capital 4.768% 1/6/2043	4,209	0.07
£1,575,000	Sodexo 1.75% 26/6/2028	1,589	0.03	£830,000	Sovereign Housing Capital 5.705% 10/9/2039 <sup>o</sup>	1,297	0.02
£150,000	Sodexo 1.75% 26/6/2028 <sup>o</sup>	151	0.00	£4,280,000	SP Distribution 5.875% 17/7/2026	5,303	0.09
£775,000	South East Water Finance 5.5834% 29/3/2029	963	0.02	£3,425,000	SP Manweb 4.875% 20/9/2027	4,161	0.07
£3,100,000	South Eastern Power Networks 5.5% 5/6/2026	3,775	0.06	£2,750,000	SP Transmission 2% 13/11/2031	2,830	0.05
£2,175,000	South Eastern Power Networks 5.625% 30/9/2030	2,925	0.05	£1,730,000	SpareBank 1 Boligkredit 1.75% 18/12/2023	1,788	0.03
£3,851,000	South Eastern Power Networks 6.375% 12/11/2031	5,600	0.09	£2,900,000	SSE 3.625% 16/9/2077	2,980	0.05
£2,706,000	Southern Electric Power Distribution 4.625% 20/2/2037 <sup>o</sup>	3,638	0.06	£4,350,000	SSE 3.74% Perpetual 14/4/2169	4,606	0.08
£3,066,000	Southern Electric Power Distribution 5.5% 7/6/2032	4,230	0.07	£2,006,000	SSE 5.875% 22/9/2022	2,173	0.04
£3,825,000	Southern Gas Networks 1.25% 2/12/2031	3,595	0.06	£2,910,000	SSE 6.25% 27/8/2038	4,577	0.08
£4,365,000	Southern Gas Networks 2.5% 3/2/2025	4,635	0.08	£4,868,000	SSE 8.375% 20/11/2028	7,207	0.12
£1,255,000	Southern Gas Networks 3.1% 15/9/2036	1,404	0.02	£3,315,000	Stagecoach 4% 29/9/2025 <sup>o</sup>	3,508	0.06
£1,875,000	Southern Gas Networks 4.875% 5/10/2023	2,071	0.03	£4,771,000	Standard Chartered 4.375% 18/1/2038	6,386	0.11
				£4,701,000	Standard Chartered 5.125% 6/6/2034	5,843	0.10
				£1,900,000	Suez 5.375% 2/12/2030	2,500	0.04
				£1,823,000	Sunderland SHG Finance 6.38% 31/3/2042	2,525	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
£6,000,000	Svensk Exportkredit 0.125% 15/12/2025	5,871	0.10	£2,525,000	Tesco Personal Finance 3.5% 25/7/2025	2,672	0.04
£2,100,000	Svensk Exportkredit 1.375% 15/12/2022	2,143	0.04	£2,861,692	Tesco Property Finance 1 7.6227% 13/7/2039	4,198	0.07
£3,000,000	Svensk Exportkredit 1.375% 15/12/2023	3,080	0.05	£4,024,276	Tesco Property Finance 2 6.0517% 13/10/2039	5,317	0.09
£2,855,000	Svenska Handelsbanken 1.625% 18/6/2022	2,903	0.05	£6,932,576	Tesco Property Finance 3 5.744% 13/4/2040	9,107	0.15
£5,500,000	Svenska Handelsbanken 1.625% 15/12/2023 <sup>o</sup>	5,661	0.10	£5,489,268	Tesco Property Finance 4 5.8006% 13/10/2040	7,250	0.12
£2,990,000	Svenska Handelsbanken 2.375% 18/11/2022 <sup>o</sup>	3,046	0.05	£2,229,814	Tesco Property Finance 5 5.6611% 13/10/2041	2,925	0.05
£1,840,000	Svenska Handelsbanken 2.75% 5/12/2022	1,916	0.03	£7,611,375	Tesco Property Finance 6 5.4111% 13/7/2044	9,783	0.16
£2,575,000	Swan Housing Capital 3.625% 5/3/2048	2,702	0.05	£1,275,000	Thames Water Utilities Finance 1.875% 24/1/2024	1,313	0.02
£4,590,000	Swedbank 1.625% 28/12/2022	4,692	0.08	£3,025,000	Thames Water Utilities Finance 2.375% 22/4/2040 <sup>o</sup>	2,982	0.05
£1,468,359	TC Dudgeon Ofto 3.158% 12/11/2038	1,658	0.03	£2,100,000	Thames Water Utilities Finance 2.625% 24/1/2032 <sup>o</sup>	2,205	0.04
£5,650,000	Telefonica Emisiones 5.289% 9/12/2022	6,116	0.10	£5,500,000	Thames Water Utilities Finance 3.5% 25/2/2028	6,132	0.10
£4,863,000	Telefonica Emisiones 5.375% 2/2/2026	5,773	0.10	£4,290,000	Thames Water Utilities Finance 4% 19/6/2025	4,822	0.08
£3,100,000	Telefonica Emisiones 5.445% 8/10/2029	3,927	0.07	£2,000,000	Thames Water Utilities Finance 4.375% 3/7/2034	2,488	0.04
£2,707,532	Telereal Secured Finance 4.01% 10/12/2033	2,952	0.05	£4,400,000	Thames Water Utilities Finance 4.625% 4/6/2046	6,079	0.10
£1,175,000	Telereal Securitisation 1.3657% 10/12/2033	1,175	0.02	£5,999,000	Thames Water Utilities Finance 5.125% 28/9/2037	8,191	0.14
£1,110,710	Telereal Securitisation 4.9741% 10/12/2033	1,250	0.02	£4,683,000	Thames Water Utilities Finance 5.5% 11/2/2041	6,840	0.12
£2,025,641	Telereal Securitisation 5.3887% 10/12/2033	2,459	0.04	£1,500,000	Thames Water Utilities Finance 6.5% 9/2/2032	2,136	0.04
£1,461,988	Telereal Securitisation 5.4252% 10/12/2033	1,728	0.03	£3,270,000	Thames Water Utilities Finance 6.75% 16/11/2028	4,425	0.07
£1,112,405	Telereal Securitisation 5.5534% 10/12/2033	1,338	0.02	£2,760,000	Thames Water Utilities Finance 7.738% 9/4/2058	5,619	0.09
£740,243	Telereal Securitisation 5.9478% 10/12/2033	913	0.02	£904,000	THFC Funding No 1 5.125% 21/12/2037	1,231	0.02
£2,622,480	Telereal Securitisation 6.1645% 10/12/2033	3,236	0.05	£2,389,000	THFC Funding No 2 6.35% 8/7/2041	3,805	0.06
£1,200,000	Temasek Financial I 4.625% 26/7/2022	1,269	0.02	£11,081,000	THFC Funding No 3 5.2% 11/10/2043	16,418	0.28
£4,715,000	Temasek Financial I 5.125% 26/7/2040	7,295	0.12	£6,751,000	Time Warner Cable 5.25% 15/7/2042 <sup>o</sup>	8,630	0.15
£1,372,000	Tesco 6.125% 24/2/2022	1,448	0.02	£5,343,000	Time Warner Cable 5.75% 2/6/2031	6,696	0.11
£4,750,000	Tesco Corporate Treasury Services 2.5% 2/5/2025	5,014	0.08	£2,202,000	Together Housing Finance 4.5% 17/12/2042	3,060	0.05
£4,474,000	Tesco Corporate Treasury Services 2.75% 27/4/2030	4,735	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
£2,561,000	Total Capital International 1.25% 16/12/2024	2,612	0.04	£4,450,000	Unilever 1.5% 22/7/2026	4,598	0.08
£3,900,000	Total Capital International 1.405% 3/9/2031	3,830	0.06	£1,400,000	Unilever 1.875% 15/9/2029	1,475	0.02
£4,500,000	Total Capital International 1.66% 22/7/2026	4,633	0.08	£2,200,000	UNITE 3.5% 15/10/2028	2,393	0.04
£2,611,000	Total Capital International 1.75% 7/7/2025	2,708	0.05	£3,000,000	UNITE USAF II 3.374% 30/6/2028	3,116	0.05
£2,191,000	Total Capital International 2.25% 9/6/2022	2,245	0.04	£3,010,000	UNITE USAF II 3.921% 30/6/2030	3,268	0.05
£2,740,000	Toyota Finance Australia 1.625% 11/7/2022	2,785	0.05	£3,850,000	United Parcel Service 5.125% 12/2/2050	6,349	0.11
£4,700,000	Toyota Motor Credit 0.75% 19/11/2026	4,613	0.08	£855,000	United Utilities Water 5% 28/2/2035	1,179	0.02
£2,175,000	Toyota Motor Credit 0.75% 19/11/2026	2,135	0.04	£3,030,000	United Utilities Water 5.625% 20/12/2027 <sup>Q</sup>	3,891	0.07
£2,995,000	Toyota Motor Credit 1% 27/9/2022	3,022	0.05	£2,400,000	United Utilities Water 5.75% 25/3/2022	2,535	0.04
£2,750,000	Toyota Motor Finance Netherlands 1.375% 23/5/2023 <sup>Q</sup>	2,801	0.05	£1,100,000	United Utilities Water Finance 0.875% 28/10/2029	1,048	0.02
£4,835,000	TP ICAP 5.25% 26/1/2024 <sup>Q</sup>	5,303	0.09	£2,500,000	United Utilities Water Finance 1.75% 10/2/2038	2,404	0.04
£2,125,000	TP ICAP 5.25% 29/5/2026 <sup>Q</sup>	2,416	0.04	£2,450,000	United Utilities Water Finance 1.875% 3/6/2042	2,332	0.04
£1,773,147	Trafford Centre Finance 6.5% 28/7/2033	2,145	0.04	£5,050,000	United Utilities Water Finance 2% 14/2/2025	5,275	0.09
£4,990,000	Transport for London 2.125% 24/4/2025	5,267	0.09	£2,875,000	United Utilities Water Finance 2% 3/7/2033	2,968	0.05
£3,040,000	Transport for London 2.25% 9/8/2022	3,116	0.05	£5,025,000	United Utilities Water Finance 2.625% 12/2/2031	5,499	0.09
£2,799,000	Transport for London 3.625% 15/5/2045	3,561	0.06	£3,285,000	University of Leeds 3.125% 19/12/2050	3,908	0.07
£4,025,000	Transport for London 3.875% 23/7/2042	5,218	0.09	£1,955,000	University of Liverpool 3.375% 25/6/2055	2,649	0.04
£2,825,000	Transport for London 4% 12/9/2033	3,541	0.06	£3,288,000	University of Manchester 4.25% 4/7/2053	5,117	0.09
£5,090,000	Transport for London 4% 7/4/2064 <sup>Q</sup>	7,559	0.13	£9,306,000	University of Oxford 2.544% 8/12/2117	11,083	0.19
£1,175,000	Transport for London 4.5% 31/3/2031 <sup>Q</sup>	1,388	0.02	£2,960,000	University of Southampton 2.25% 11/4/2057	2,998	0.05
£1,765,000	Transport for London 5% 31/3/2035 <sup>Q</sup>	2,280	0.04	£2,855,432	UPP Bond 1 Issuer 4.9023% 28/2/2040	3,365	0.06
£1,395,000	Tritax Big Box REIT 1.5% 27/11/2033	1,345	0.02	£6,873,000	Vattenfall 6.875% 15/4/2039	11,893	0.20
£2,110,000	Tritax Big Box REIT 2.625% 14/12/2026	2,265	0.04	£5,650,000	Veolia Environnement 6.125% 29/10/2037	8,769	0.15
£2,000,000	Tritax Big Box REIT 3.125% 14/12/2031 <sup>Q</sup>	2,252	0.04	£6,450,000	Verizon Communications 1.125% 3/11/2028	6,212	0.10
£2,250,000	UK Municipal Bonds Agency Finance Designated Activity 1.625% 26/8/2060	1,968	0.03	£4,625,000	Verizon Communications 1.875% 19/9/2030	4,637	0.08
£4,350,000	Unilever 1.375% 15/9/2024 <sup>Q</sup>	4,470	0.08	£7,025,000	Verizon Communications 1.875% 3/11/2038	6,524	0.11
				£4,300,000	Verizon Communications 2.5% 8/4/2031	4,513	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
£4,550,000	Verizon Communications 3.125% 2/11/2035	5,019	0.08	£2,900,000	Wales & West Utilities Finance 1.875% 28/5/2041	2,746	0.05
£9,197,000	Verizon Communications 3.375% 27/10/2036	10,466	0.18	£3,565,000	Wales & West Utilities Finance 3% 3/8/2038	4,065	0.07
£3,611,000	Verizon Communications 4.073% 18/6/2024	4,000	0.07	£2,050,000	Wales & West Utilities Finance 4.625% 13/12/2023	2,269	0.04
£2,660,000	Verizon Communications 4.75% 17/2/2034	3,443	0.06	£1,874,000	Wales & West Utilities Finance 5.75% 29/3/2030	2,515	0.04
£2,625,000	Vicinity Centres Trust 3.375% 7/4/2026	2,837	0.05	£2,450,000	Walgreens Boots Alliance 3.6% 20/11/2025	2,658	0.04
£3,400,000	Vinci 2.25% 15/3/2027	3,610	0.06	£1,893,000	Walmart 4.875% 19/1/2039 <sup>Q</sup>	2,817	0.05
£3,600,000	Vinci 2.75% 15/9/2034	4,022	0.07	£10,055,000	Walmart 5.25% 28/9/2035	14,795	0.25
£2,550,000	Virgin Money UK 3.125% 22/6/2025	2,655	0.04	£8,753,000	Walmart 5.625% 27/3/2034	12,981	0.22
£3,220,000	Virgin Money UK 3.375% 24/4/2026	3,391	0.06	£3,170,000	Walmart 5.75% 19/12/2030	4,463	0.08
£4,575,000	Virgin Money UK 4% 25/9/2026	4,963	0.08	£6,529,000	Wellcome Trust 2.517% 7/2/2118	7,804	0.13
£2,475,000	Virgin Money UK 4% 3/9/2027	2,709	0.05	£3,290,000	Wellcome Trust 4% 9/5/2059	5,519	0.09
£4,125,000	Virgin Money UK 5.125% 11/12/2030	4,500	0.08	£5,688,000	Wellcome Trust Finance 4.625% 25/7/2036 <sup>Q</sup>	8,268	0.14
£9,785,000	Vodafone 3% 12/8/2056	9,886	0.17	£4,604,000	Wells Fargo 1.375% 30/6/2022	4,649	0.08
£7,246,000	Vodafone 3.375% 8/8/2049	7,848	0.13	£11,164,000	Wells Fargo 2% 28/7/2025	11,566	0.19
£2,423,000	Vodafone 5.625% 4/12/2025 <sup>Q</sup>	2,949	0.05	£5,520,000	Wells Fargo 2.125% 22/4/2022	5,615	0.09
£3,803,000	Vodafone 5.9% 26/11/2032	5,370	0.09	£3,900,000	Wells Fargo 2.125% 24/9/2031	3,983	0.07
£5,500,000	Volkswagen Financial Services 0.875% 20/2/2025	5,410	0.09	£5,350,000	Wells Fargo 2.5% 2/5/2029	5,655	0.10
£1,600,000	Volkswagen Financial Services 1.125% 18/9/2023	1,603	0.03	£4,760,000	Wells Fargo 3.5% 12/9/2029	5,412	0.09
£2,600,000	Volkswagen Financial Services 1.625% 9/6/2022 <sup>Q</sup>	2,630	0.04	£6,197,000	Wells Fargo 4.625% 2/11/2035	8,183	0.14
£3,200,000	Volkswagen Financial Services 1.625% 30/11/2022	3,243	0.05	£6,200,000	Wells Fargo 4.875% 29/11/2035	8,040	0.14
£4,600,000	Volkswagen Financial Services 1.625% 10/2/2024	4,670	0.08	£5,925,000	Wells Fargo & 2.125% 20/12/2023	6,129	0.10
£1,890,000	Volkswagen Financial Services 1.75% 12/9/2022	1,917	0.03	£7,400,000	Wells Fargo Bank NA 5.25% 1/8/2023	8,147	0.14
£4,700,000	Volkswagen Financial Services 1.875% 3/12/2024	4,808	0.08	£3,485,000	Welltower 4.5% 1/12/2034	4,198	0.07
£2,100,000	Volkswagen Financial Services 2.125% 27/6/2024 <sup>Q</sup>	2,165	0.04	£6,599,000	Welltower 4.8% 20/1/2028	7,778	0.13
£2,852,000	Volkswagen Financial Services 2.25% 12/4/2025	2,957	0.05	£1,725,000	Wessex Water Services Finance 1.25% 12/1/2036	1,554	0.03
£3,600,000	Volkswagen Financial Services 2.75% 10/7/2023	3,749	0.06	£3,150,000	Wessex Water Services Finance 1.5% 17/9/2029	3,105	0.05
£3,100,000	Volkswagen Financial Services 4.25% 9/10/2025	3,487	0.06	£1,998,000	Wessex Water Services Finance 5.375% 10/3/2028 <sup>Q</sup>	2,505	0.04
£3,400,000	Volkswagen International Finance 3.375% 16/11/2026	3,722	0.06	£1,792,000	Wessex Water Services Finance 5.75% 14/10/2033 <sup>Q</sup>	2,564	0.04
£3,800,000	Volkswagen International Finance 4.125% 17/11/2031	4,471	0.08	£2,975,000	Western Power Distribution 3.5% 16/10/2026	3,238	0.05
				£3,960,000	Western Power Distribution 3.625% 6/11/2023	4,192	0.07
				£975,000	Western Power Distribution East Midlands 1.75% 9/9/2031	971	0.02

# 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
£6,543,000	Western Power Distribution East Midlands 5.25% 17/1/2023	7,097	0.12	£2,115,000	Wm Morrison Supermarkets 4.625% 8/12/2023	2,335	0.04
£1,600,000	Western Power Distribution East Midlands 6.25% 10/12/2040	2,581	0.04	£2,240,000	Wm Morrison Supermarkets 4.75% 4/7/2029	2,737	0.05
£3,575,000	Western Power Distribution South Wales 1.625% 7/10/2035	3,344	0.06	£2,200,000	WPP Finance 3.75% 19/5/2032	2,439	0.04
£2,700,000	Western Power Distribution South Wales 5.75% 23/3/2040	4,137	0.07	£3,375,000	WPP Finance 2013 2.875% 14/9/2046	3,138	0.05
£2,375,000	Western Power Distribution South West 2.375% 16/5/2029	2,509	0.04	£2,125,000	Wrekin Housing 2.5% 22/10/2048	2,232	0.04
£1,150,000	Western Power Distribution South West 5.75% 23/3/2040	1,762	0.03	£1,975,000	Yorkshire Building Society 3% 18/4/2025	2,083	0.03
£2,008,000	Western Power Distribution South West 5.875% 25/3/2027	2,524	0.04	£2,575,000	Yorkshire Building Society 3.375% 13/9/2028	2,738	0.05
£4,090,000	Western Power Distribution West Midlands 3.875% 17/10/2024	4,493	0.08	£3,315,000	Yorkshire Building Society 3.5% 21/4/2026	3,697	0.06
£6,892,000	Western Power Distribution West Midlands 5.75% 16/4/2032	9,518	0.16	£2,800,000	Yorkshire Power Finance 7.25% 4/8/2028	3,864	0.06
£3,000,000	Western Power Distribution West Midlands 6% 9/5/2025	3,603	0.06	£3,425,000	Yorkshire Water Finance 1.75% 26/11/2026	3,505	0.06
£2,850,000	Westfield America Management 2.125% 30/3/2025	2,880	0.05	£4,675,000	Yorkshire Water Finance 2.75% 18/4/2041	5,064	0.09
£3,545,000	Westfield America Management 2.625% 30/3/2029	3,481	0.06	£3,250,000	Yorkshire Water Finance 3.625% 1/8/2029 <sup>o</sup>	3,721	0.06
£6,970,000	Westfield Stratford City Finance NO 2 1.642% 4/8/2031 <sup>o</sup>	6,885	0.12	£1,831,000	Yorkshire Water Finance 6.375% 19/8/2039	2,984	0.05
£3,960,000	Westpac Banking 1% 30/6/2022	4,002	0.07	£1,200,000	Yorkshire Water Finance 6.454% 28/5/2027	1,530	0.03
£1,500,000	Westpac Banking 2.125% 2/5/2025	1,584	0.03	£1,167,000	Yorkshire Water Finance 6.5876% 21/2/2023	1,298	0.02
£3,455,000	Westpac Banking 2.625% 14/12/2022	3,593	0.06	£2,160,000	Yorkshire Water Finance 6.6011% 17/4/2031	3,085	0.05
£2,475,000	Wheatley Capital 4.375% 28/11/2044	3,254	0.05	£1,350,000	Yorkshire Water Services Finance 5.5% 28/5/2037 <sup>o</sup>	1,983	0.03
£1,650,000	WHG Treasury 4.25% 6/10/2045	2,187	0.04	£3,035,000	Zurich Finance UK 6.625% Perpetual 2/10/2169 <sup>o</sup>	3,266	0.05
£5,400,000	Whitbread 2.375% 31/5/2027 <sup>o</sup>	5,316	0.09				
£325,000	Whitbread 3% 31/5/2031	318	0.01				
£4,450,000	Whitbread 3.375% 16/10/2025	4,665	0.08				
£2,582,751	White City Property Finance 5.1202% 17/4/2035	3,238	0.05				
£3,075,000	Wm Morrison Supermarkets 2.5% 1/10/2031	3,203	0.05				
£2,100,000	Wm Morrison Supermarkets 3.5% 27/7/2026 <sup>o</sup>	2,334	0.04				
						<b>5,622,229</b>	<b>94.63</b>
				<b>UK Sterling Denominated Government Bonds – 3.91%; 29.2.2020 3.18%</b>			
				£4,200,000	BNG Bank 0.375% 15/12/2025	4,168	0.07
				£2,000,000	Bpifrance SACA 0.75% 22/7/2022	2,011	0.03
				£14,700,000	Caisse d'Amortissement de la Dette Sociale 0.125% 15/12/2025	14,397	0.24
				£2,600,000	Caisse des Depots et Consignations 0.25% 25/2/2026	2,553	0.04
				£800,000	Caisse des Depots et Consignations 0.5% 21/7/2023	802	0.01

# 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
£395,000	Caisse Francaise de Financement Local 5.5% 16/7/2026	491	0.01	£4,298,000	Nederlandse Waterschapsbank 5.375% 7/6/2032 <sup>D</sup>	6,185	0.10
£8,175,000	China Development Bank 1.25% 21/1/2023	8,242	0.14	£3,000,000	Province of Alberta Canada 1.5% 15/12/2022	3,063	0.05
£8,300,000	CPPIB Capital 0.375% 25/7/2023	8,307	0.14	£3,090,000	Province of Manitoba Canada 0.75% 15/12/2021	3,103	0.05
£5,000,000	CPPIB Capital 0.875% 17/12/2024	5,077	0.09	£1,900,000	Province of Manitoba Canada 1.5% 15/12/2022	1,938	0.03
£7,300,000	CPPIB Capital 1.125% 14/12/2029 <sup>D</sup>	7,293	0.12	£17,700,000	Province of Ontario Canada 0.25% 15/12/2026	17,183	0.29
£1,195,000	Development Bank of Japan 1.125% 28/4/2023	1,211	0.02	£8,300,000	Province of Ontario Canada 0.5% 15/12/2023	8,329	0.14
£2,900,000	Export Development Canada 1.375% 8/12/2023 <sup>D</sup>	2,981	0.05	£2,100,000	Province of Quebec Canada 0.75% 13/12/2024	2,119	0.04
£3,174,000	Federal National Mortgage Association 5.375% 7/12/2028	4,137	0.07	£2,700,000	Province of Quebec Canada 0.875% 24/5/2022 <sup>D</sup>	2,721	0.05
£1,932,000	Isle of Man Government International Bond 5.375% 14/8/2034	2,770	0.05	£4,090,000	Province of Quebec Canada 1.5% 15/12/2023	4,215	0.07
£3,450,000	Japan Bank for International Cooperation 0.375% 22/7/2026	3,386	0.06	£1,988,000	Republic of Italy Government International Bond 5.25% 7/12/2034	2,680	0.05
£2,100,000	Jersey International Bond 3.75% 9/6/2054	2,969	0.05	£12,850,000	Republic of Italy Government International Bond 6% 4/8/2028	16,618	0.28
£300,000	Kingdom of Belgium Government International Bond 5.7% 28/5/2032	429	0.01	£4,782,000	SNCF Reseau 4.83% 25/3/2060	8,200	0.14
£9,500,000	Kommunalbanken 0.25% 15/12/2025	9,365	0.16	£4,717,000	SNCF Reseau 5% 11/3/2052	7,881	0.13
£2,300,000	Kommunalbanken 1% 12/12/2024	2,345	0.04	£6,436,000	SNCF Reseau 5.25% 7/12/2028	8,390	0.14
£4,960,000	Kommunalbanken 1.125% 30/11/2022	5,039	0.08	£5,345,000	SNCF Reseau 5.25% 31/1/2035 <sup>D</sup>	7,707	0.13
£3,000,000	Kommunalbanken 1.5% 15/12/2023	3,096	0.05	£4,164,000	Societe Nationale SNCF 5.375% 18/3/2027	5,184	0.09
£2,890,000	Kommunekredit 1.375% 12/10/2022	2,943	0.05	£1,598,000	Spain Government International Bond 5.25% 6/4/2029	2,015	0.03
£2,000,000	Korea Development Bank/The 1.75% 15/12/2022	2,044	0.03	£2,138,000	States of Guernsey Bond 3.375% 12/12/2046	2,732	0.05
£3,000,000	Kuntarahoitus 1.25% 7/12/2022	3,056	0.05	£1,621,000	Tennessee Valley Authority 4.625% 7/6/2043	2,397	0.04
£8,390,000	Mexico Government International Bond 5.625% 19/3/2114	9,344	0.16	£2,349,000	Tennessee Valley Authority 5.625% 7/6/2032	3,342	0.06
£3,651,000	Mexico Government International Bond 6.75% 6/2/2024	4,262	0.07				
£3,550,000	Nederlandse Waterschapsbank 0.25% 15/12/2025	3,501	0.06			<b>232,221</b>	<b>3.91</b>

# iShares Corporate Bond Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>COLLECTIVE INVESTMENT</b>			
<b>SCHEMES – 0.40%; 29.2.2020 0.06%</b>			
<b>Short-term Money Market Funds – 0.40%; 29.2.2020 0.06%</b>			
239,808	BlackRock ICS Sterling Liquid Environmentally Aware Fund <sup>†</sup>	<b>23,983</b>	<b>0.40</b>
<b>Portfolio of investments</b>		<b>5,879,403</b>	<b>98.96</b>
Net other assets		61,684	1.04
<b>Total net assets</b>		<b>5,941,087</b>	<b>100.00</b>

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

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

<sup>†</sup> Managed by a related party.

# iShares Corporate Bond Index Fund (UK)

## Statement of Total Return

for the year ended 28 February 2021

	Notes	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
Income					
Net capital (losses)/gains	3		(85,727)		355,337
Revenue	4	126,829		124,613	
Expenses	5	(4,052)		(4,278)	
Interest payable and similar charges	6	(1)		(2)	
Net revenue before taxation		122,776		120,333	
Taxation	7	–		–	
Net revenue after taxation			122,776		120,333
Total return before distributions			37,049		475,670
Distributions	8		(122,776)		(120,333)
<b>Change in net assets attributable to unitholders from investment activities</b>			<b>(85,727)</b>		<b>355,337</b>

## Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2021

	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
<b>Opening net assets attributable to unitholders</b>			5,524,088	4,410,257
Amounts receivable on issue of units	1,608,888			1,471,623
Amounts payable on cancellation of units	(1,226,312)			(831,612)
			382,576	640,011
Change in net assets attributable to unitholders from investment activities			(85,727)	355,337
Retained distribution on accumulation units			120,150	118,483
<b>Closing net assets attributable to unitholders</b>			<b>5,941,087</b>	<b>5,524,088</b>

# iShares Corporate Bond Index Fund (UK)

## Balance Sheet

at 28 February 2021

	Notes	28.2.2021 £000's	29.2.2020 £000's
<b>Assets:</b>			
Fixed assets			
– Investment assets		5,879,403	5,446,927
Current assets			
– Debtors	9	148,437	144,382
– Cash and bank balances		3,365	2,546
<b>Total assets</b>		<b>6,031,205</b>	<b>5,593,855</b>
<b>Liabilities:</b>			
Creditors			
– Distributions payable		(2,621)	(1,521)
– Other creditors	10	(87,497)	(68,246)
<b>Total liabilities</b>		<b>(90,118)</b>	<b>(69,767)</b>
<b>Net assets attributable to unitholders</b>		<b>5,941,087</b>	<b>5,524,088</b>

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

12 May 2021

# iShares Corporate Bond Index Fund (UK)

## Notes to Financial Statements

for the year ended 28 February 2021

### 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 57.

### 3. Net Capital (Losses)/Gains

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(85,821)	354,895
Gains on derivative securities	120	455
Currency losses	(12)	–
Custodian transaction costs	(14)	(13)
<b>Net capital (losses)/gains</b>	<b>(85,727)</b>	<b>355,337</b>

### 4. Revenue

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest from overseas fixed interest securities	64,167	64,488
Interest from UK bank deposits	–	10
Interest from UK fixed interest securities	62,169	59,559
Returns from bond futures	6	–
Revenue from short-term money market funds	54	164
Securities lending revenue	433	392
<b>Total revenue</b>	<b>126,829</b>	<b>124,613</b>

# iShares Corporate Bond Index Fund (UK)

## Notes to Financial Statements continued

### 5. Expenses

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	3	6
– Manager's charge	3,228	3,476
	3,231	3,482
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	13	–
– Safe custody fees	509	526
– Trustee's fees	292	263
	821	796
<b>Total expenses</b>	<b>4,052</b>	<b>4,278</b>

### 6. Interest Payable and Similar Charges

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest on bank overdrafts	1	–
Returns from short position bond futures	–	2
<b>Total interest payable and similar charges</b>	<b>1</b>	<b>2</b>

### 7. Taxation

#### (a) Analysis of tax charge

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Corporation tax	–	–
<b>Total tax charge [see note 7(b)]</b>	<b>–</b>	<b>–</b>



# 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 28.2.2021 £000's	For the year to 29.2.2020 £000's
Net revenue before taxation	122,776	120,333
Corporation tax at 20% (29 February 2020: 20%)	24,555	24,067
Effects of:		
Tax deductible interest distributions	(24,555)	(24,067)
<b>Total tax charge [see note 7(a)]</b>	<b>–</b>	<b>–</b>

### 8. Distributions

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
First distribution	243	210
Second distribution	238	206
Third distribution	259	220
Fourth distribution	253	212
Fifth distribution	265	233
Sixth distribution	62,683	60,035
Seventh distribution	264	221
Eighth distribution	277	230
Ninth distribution	271	226
Tenth distribution	277	240
Eleventh distribution	259	243
Final distribution	61,904	60,783
	127,193	123,059
Add: Amounts deducted on cancellation of units	4,028	5,110
Less: Amounts received on issue of units	(8,445)	(7,836)
<b>Distributions</b>	<b>122,776</b>	<b>120,333</b>

Details of the interim and final distributions per unit are set out in the tables on page 173.

# iShares Corporate Bond Index Fund (UK)

## Notes to Financial Statements continued

### 9. Debtors

	28.2.2021	29.2.2020
	£000's	£000's
Accrued revenue	77,476	77,636
Amounts receivable for issue of units	31,954	17,040
Sales awaiting settlement	39,007	49,706
<b>Total debtors</b>	<b>148,437</b>	<b>144,382</b>

### 10. Other Creditors

	28.2.2021	29.2.2020
	£000's	£000's
Accrued Annual service charge	1	1
Accrued Audit fee	7	7
Accrued Manager's charge	1,028	566
Accrued Safe custody fees	144	85
Accrued Trustee's fee	99	43
Amounts payable for cancellation of units	22,073	24,809
Custodian transaction costs	3	2
Purchases awaiting settlement	64,142	42,733
<b>Total other creditors</b>	<b>87,497</b>	<b>68,246</b>

### 11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2020: £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 28 February 2021:

The ultimate holding company of the Manager, Registrar, Investment Manager and securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. During the year to 28 February 2021, PNC Financial Services Group Inc. ("PNC") was a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2021 and 29 February 2020. On 11 May 2020, PNC announced its intent to sell its investment in BlackRock, Inc. through a registered offering and related buyback by BlackRock.

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 Corporate Bond Index Fund (UK)

## Notes to Financial Statements continued

### 12. Related Parties continued

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 28 February 2021 and 29 February 2020, 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 28 February 2021

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	1,466,641	–	–	–	–
<b>Total purchases</b>	<b>1,466,641</b>	<b>–</b>		<b>–</b>	
<b>Total purchases including transaction costs</b>	<b>1,466,641</b>				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	919,788	–	–	–	–
<b>Total sales</b>	<b>919,788</b>	<b>–</b>		<b>–</b>	
<b>Total sales net of transaction costs</b>	<b>919,788</b>				
<b>Derivative transaction costs</b>		<b>1</b>		<b>–</b>	
<b>Total transaction costs</b>		<b>1</b>		<b>–</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.00%</b>		<b>0.00%</b>	

# iShares Corporate Bond Index Fund (UK)

## Notes to Financial Statements continued

### 13. Portfolio Transaction Costs continued

For the year ended 29 February 2020

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Purchases (excluding derivatives)</b>					
Debt instruments	1,221,186	–	–	–	–
<b>Total purchases</b>	<b>1,221,186</b>	<b>–</b>		<b>–</b>	
<b>Total purchases including transaction costs</b>	<b>1,221,186</b>				
	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Sales (excluding derivatives)</b>					
Debt instruments	386,998	–	–	–	–
<b>Total sales</b>	<b>386,998</b>	<b>–</b>		<b>–</b>	
<b>Total sales net of transaction costs</b>	<b>386,998</b>				
<b>Derivative transaction costs</b>		<b>1</b>		<b>–</b>	
<b>Total transaction costs</b>		<b>1</b>		<b>–</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.00%</b>		<b>0.00%</b>	

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 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 0.67% (29 February 2020: 0.62%).

# iShares Corporate Bond Index Fund (UK)

## Notes to Financial Statements continued

### 14. Units in Issue

The movement in units in issue for the year ended 28 February 2021 is as follows:

	<b>A Accumulation Units</b>	<b>L Income Units</b>	<b>L Accumulation Units</b>	<b>X Income Units</b>
Balance at the beginning of the year	3,345,558	7,669,953	814,303,134	51,990,227
Issued during the year	1,003,851	2,522,675	60,003,402	64,711,651
Cancelled during the year	(869,160)	(1,928,552)	(256,970,588)	(17,192,788)
Converted during the year	(8,710)	–	–	–
<b>Balance at the end of the year</b>	<b>3,471,539</b>	<b>8,264,076</b>	<b>617,335,948</b>	<b>99,509,090</b>

	<b>X Accumulation Units</b>	<b>D Income Units</b>	<b>D Accumulation Units</b>	<b>H Income Units</b>
Balance at the beginning of the year	2,199,070,679	87,939,444	136,037,908	39,417,146
Issued during the year	602,960,961	48,726,756	124,581,051	61,123,770
Cancelled during the year	(321,514,219)	(34,256,561)	(53,879,771)	(18,531,430)
Converted during the year	–	(21,052)	(162,768)	10,495
<b>Balance at the end of the year</b>	<b>2,480,517,421</b>	<b>102,388,587</b>	<b>206,576,420</b>	<b>82,019,981</b>

	<b>H Accumulation Units</b>
Balance at the beginning of the year	156,417,556
Issued during the year	75,937,214
Cancelled during the year	(70,369,434)
Converted during the year	224,582
<b>Balance at the end of the year</b>	<b>162,209,918</b>

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

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 28 February 2021.



# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Performance Record

### Comparative Table

	L Accumulation Units	D Accumulation Units
	Since inception to 28.2.2021	Since inception to 28.2.2021
	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>		
Opening net asset value per unit	100.0	100.0
Return before operating charges	3.04	3.05
Operating charges	(0.07)	(0.04)
Return after operating charges	2.97	3.01
Distributions	(0.30)	(0.34)
Retained distributions on accumulation units	0.30	0.34
<b>Closing net asset value per unit</b>		
After direct transaction costs of	(0.02)	(0.02)
<b>Performance</b>		
Return after charges <sup>1</sup>	2.97%	3.01%
<b>Other information</b>		
Closing net asset value (£000's)	267,641	19,401
Closing number of units	259,914,365	18,833,960
Operating charges <sup>2</sup>	0.23%	0.13%
Direct transaction costs <sup>3</sup>	0.05%	0.05%
<b>Prices</b>		
Highest offer unit price	108.5	108.5
Lowest bid unit price	99.91	99.91

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> Direct transaction costs are annualised and principally comprise commissions and taxes, attributable to the Fund's purchase and sale of equity instruments. See note 13 for further details.

# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Distribution Tables

for the period ended 28 February 2021

### Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 16 November 2020

Group 2 – Units purchased 16 November 2020 to 28 February 2021

	L Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	0.3028	0.2780	0.3387	0.0985
Equalisation <sup>†</sup>	–	0.0248	–	0.2402
<b>Distribution paid 30.4.2021</b>	<b>0.3028</b>	<b>0.3028</b>	<b>0.3387</b>	<b>0.3387</b>

<sup>†</sup> 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 Developed World Fossil Fuel Screened Index Fund (UK)

## Portfolio Statement

at 28 February 2021

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>EQUITIES – 99.31%</b>			
<b>ARGENTINA – 0.15%</b>			
<b>Internet – 0.15%</b>			
373	MercadoLibre	437	0.15
<b>AUSTRALIA – 1.96%</b>			
<b>Airlines – 0.01%</b>			
6,469	Qantas Airways	18	0.01
<b>Banks – 0.70%</b>			
24,058	Australia & New Zealand Banking	349	0.12
14,764	Commonwealth Bank of Australia	667	0.23
3,013	Macquarie	238	0.08
27,666	National Australia Bank	378	0.13
30,405	Westpac Banking	401	0.14
		<b>2,033</b>	<b>0.70</b>
<b>Beverages – 0.02%</b>			
3,166	Coca-Cola Amatil	23	0.01
4,503	Treasury Wine Estates	27	0.01
		<b>50</b>	<b>0.02</b>
<b>Biotechnology – 0.19%</b>			
3,787	CSL	551	0.19
<b>Commercial Services – 0.07%</b>			
13,156	Brambles	72	0.02
22,501	Transurban	159	0.05
		<b>231</b>	<b>0.07</b>
<b>Computers – 0.01%</b>			
3,041	Computershare	22	0.01
<b>Diversified Financial Services – 0.08%</b>			
1,940	Afterpay	128	0.04
21,467	AMP	18	0.01
1,619	ASX	61	0.02
797	Magellan Financial	19	0.01
		<b>226</b>	<b>0.08</b>
<b>Electricity – 0.00%</b>			
14,429	AusNet Services	13	0.00
<b>Engineering &amp; Construction – 0.03%</b>			
7,121	Lendlease	52	0.02
8,260	Sydney Airport	27	0.01
		<b>79</b>	<b>0.03</b>

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Entertainment – 0.04%</b>			
5,043	Aristocrat Leisure	85	0.03
13,849	Tabcorp	34	0.01
		<b>119</b>	<b>0.04</b>
<b>Food Producers – 0.12%</b>			
12,352	Coles	105	0.04
11,240	Woolworths	245	0.08
		<b>350</b>	<b>0.12</b>
<b>Healthcare Products – 0.03%</b>			
620	Cochlear	73	0.03
<b>Healthcare Services – 0.04%</b>			
1,784	Ramsay Health Care	65	0.02
4,053	Sonic Healthcare	71	0.02
		<b>136</b>	<b>0.04</b>
<b>Insurance – 0.07%</b>			
21,086	Insurance Australia	58	0.02
17,203	Medibank Pvt	26	0.01
13,875	QBE Insurance	71	0.02
11,667	Suncorp	64	0.02
		<b>219</b>	<b>0.07</b>
<b>Internet – 0.01%</b>			
2,090	SEEK	30	0.01
<b>Iron &amp; Steel – 0.08%</b>			
3,140	BlueScope Steel	29	0.01
14,164	Fortescue Metals	189	0.07
		<b>218</b>	<b>0.08</b>
<b>Lodging – 0.01%</b>			
3,718	Crown Resorts	20	0.01
<b>Mining – 0.13%</b>			
10,114	Evolution Mining	24	0.01
6,145	Newcrest Mining	84	0.03
9,874	Northern Star Resources	56	0.02
3,029	Rio Tinto	213	0.07
		<b>377</b>	<b>0.13</b>
<b>Miscellaneous Manufacturing – 0.01%</b>			
2,534	Orica	18	0.01
<b>Oil &amp; Gas Producers – 0.01%</b>			
1,560	Ampol	21	0.01
<b>Pipelines – 0.02%</b>			
10,493	APA	54	0.02

# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Real Estate Investment &amp; Services – 0.01%</b>			
329	REA	25	0.01
<b>Real Estate Investment Trusts – 0.15%</b>			
11,241	Dexus	55	0.02
13,193	Goodman	121	0.04
12,168	GPT Group	29	0.01
41,053	Mirvac	51	0.02
47,779	Scentre	76	0.03
24,082	Stockland	55	0.02
24,051	Vicinity Centres	22	0.01
		<b>409</b>	<b>0.15</b>
<b>Retail – 0.09%</b>			
9,692	Wesfarmers	264	0.09
<b>Software – 0.00%</b>			
938	WiseTech Global	14	0.00
<b>Telecommunications – 0.02%</b>			
39,991	Telstra	68	0.02
4,000	TPG Telecom	15	0.00
		<b>83</b>	<b>0.02</b>
<b>Transportation – 0.01%</b>			
11,972	Aurizon	25	0.01
<b>AUSTRIA – 0.05%</b>			
<b>Banks – 0.03%</b>			
2,683	Erste Bank	63	0.02
1,439	Raiffeisen Bank International	21	0.01
		<b>84</b>	<b>0.03</b>
<b>Electricity – 0.01%</b>			
425	Verbund	23	0.01
<b>Iron &amp; Steel – 0.01%</b>			
725	voestalpine	21	0.01
<b>BELGIUM – 0.28%</b>			
<b>Banks – 0.04%</b>			
1,981	KBC	103	0.04
<b>Beverages – 0.09%</b>			
6,509	Anheuser-Busch InBev	268	0.09
<b>Chemicals – 0.05%</b>			
740	Solvay	65	0.02
1,792	Umicore	76	0.03
		<b>141</b>	<b>0.05</b>

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Electricity – 0.01%</b>			
206	Elia	16	0.01
<b>Food Producers – 0.00%</b>			
357	Etablissements Franz Colruyt	15	0.00
<b>Insurance – 0.02%</b>			
1,695	Ageas	68	0.02
<b>Investment Companies – 0.03%</b>			
1,013	Groupe Bruxelles Lambert	72	0.02
96	Sofina	23	0.01
		<b>95</b>	<b>0.03</b>
<b>Pharmaceuticals – 0.03%</b>			
265	Galapagos	16	0.01
1,010	UCB	72	0.02
		<b>88</b>	<b>0.03</b>
<b>Telecommunications – 0.01%</b>			
1,148	Proximus	16	0.01
<b>BERMUDA – 0.08%</b>			
<b>Insurance – 0.08%</b>			
3,253	Arch Capital	83	0.03
789	Athene	26	0.01
377	Everest Re	65	0.02
495	RenaissanceRe	59	0.02
		<b>233</b>	<b>0.08</b>
<b>CANADA – 3.15%</b>			
<b>Aerospace &amp; Defence – 0.02%</b>			
2,778	CAE	53	0.02
<b>Airlines – 0.01%</b>			
1,578	Air Canada	22	0.01
<b>Alternative Energy Sources – 0.01%</b>			
1,890	Ballard Power Systems	38	0.01
<b>Apparel – 0.01%</b>			
1,238	Gildan Activewear	27	0.01
<b>Automobile Parts &amp; Equipment – 0.05%</b>			
2,570	Magna International	154	0.05
<b>Banks – 0.90%</b>			
5,489	Bank of Montreal	322	0.11
10,154	Bank of Nova Scotia	427	0.15
3,984	Canadian Imperial Bank of Commerce	264	0.09
3,116	National Bank of Canada	141	0.05

# iShares Developed World Fossil Fuel Screened 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
12,249	Royal Bank of Canada	748	0.26	15,856	Manulife Financial	227	0.08
15,582	Toronto-Dominion Bank	676	0.24	4,870	Power of Canada	84	0.03
		<b>2,578</b>	<b>0.90</b>	4,830	Sun Life Financial	167	0.06
						<b>698</b>	<b>0.25</b>
<b>Chemicals – 0.07%</b>				<b>Internet – 0.30%</b>			
5,107	Nutrien	198	0.07	924	Shopify	848	0.30
<b>Commercial Services – 0.02%</b>				<b>Media – 0.06%</b>			
1,200	Ritchie Bros Auctioneers	47	0.02	1,103	Quebecor	20	0.01
<b>Computers – 0.03%</b>				4,587	Shaw Communications	57	0.02
1,793	CGI	96	0.03	1,472	Thomson Reuters	92	0.03
<b>Distribution &amp; Wholesale – 0.01%</b>						<b>169</b>	<b>0.06</b>
598	Toromont Industries	31	0.01	<b>Mining – 0.25%</b>			
<b>Diversified Financial Services – 0.02%</b>				1,832	Agnico Eagle Mines	73	0.03
887	IGM Financial	17	0.01	6,496	B2Gold	20	0.01
352	TMX	24	0.01	2,472	Cameco	28	0.01
		<b>41</b>	<b>0.02</b>	5,122	First Quantum Minerals	79	0.03
<b>Electricity – 0.11%</b>				1,597	Franco-Nevada	123	0.04
5,210	Algonquin Power & Utilities	58	0.02	11,565	Kinross Gold	52	0.02
753	Atco	16	0.01	2,192	Kirkland Lake Gold	51	0.02
915	Canadian Utilities	16	0.01	6,845	Lundin Mining	56	0.02
4,266	Fortis	118	0.04	1,312	Pan American Silver	31	0.01
3,360	Hydro One	51	0.02	1,591	SSR Mining	16	0.01
1,385	Northland Power	33	0.01	4,168	Wheaton Precious Metals	107	0.04
		<b>292</b>	<b>0.11</b>	5,945	Yamana Gold	17	0.01
<b>Engineering &amp; Construction – 0.02%</b>						<b>653</b>	<b>0.25</b>
1,016	WSP Global	63	0.02	<b>Oil &amp; Gas Producers – 0.01%</b>			
<b>Environmental Control – 0.01%</b>				929	Parkland	21	0.01
1,370	GFL Environmental	31	0.01	<b>Packaging &amp; Containers – 0.02%</b>			
<b>Food Producers – 0.08%</b>				1,617	CCL Industries	61	0.02
1,068	Empire	21	0.01	<b>Pipelines – 0.28%</b>			
910	George Weston	48	0.02	16,919	Enbridge	411	0.14
1,707	Loblaw	59	0.02	2,681	Inter Pipeline	27	0.01
2,258	Metro	67	0.02	1,545	Keyera	21	0.01
1,554	Saputo	31	0.01	4,758	Pembina Pipeline	87	0.03
		<b>226</b>	<b>0.08</b>	8,163	TC Energy	246	0.09
<b>Forest Products &amp; Paper – 0.01%</b>						<b>792</b>	<b>0.28</b>
712	West Fraser Timber	35	0.01	<b>Private Equity – 0.01%</b>			
<b>Insurance – 0.25%</b>				522	Onex	21	0.01
250	Fairfax Financial	73	0.03	<b>Real Estate Investment &amp; Services – 0.01%</b>			
1,738	Great-West Lifeco	32	0.01	284	FirstService	31	0.01
668	iA Financial	25	0.01				
1,125	Intact Financial	90	0.03				

# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Real Estate Investment Trusts – 0.02%</b>			
627	Canadian Apartment Properties REIT	18	0.01
1,906	RioCan Real Estate Investment Trust	20	0.01
		<b>38</b>	<b>0.02</b>
<b>Retail – 0.15%</b>			
577	Canadian Tire	53	0.02
2,603	Dollarama	71	0.02
991	Lululemon Athletica	221	0.08
2,206	Restaurant Brands International	95	0.03
		<b>440</b>	<b>0.15</b>
<b>Software – 0.09%</b>			
4,413	BlackBerry	32	0.01
159	Constellation Software	148	0.05
2,370	Open Text	76	0.03
		<b>256</b>	<b>0.09</b>
<b>Telecommunications – 0.06%</b>			
960	BCE	30	0.01
2,778	Rogers Communications	87	0.03
4,122	TELUS	59	0.02
		<b>176</b>	<b>0.06</b>
<b>Transportation – 0.26%</b>			
5,916	Canadian National Railway	464	0.16
1,166	Canadian Pacific Railway	298	0.10
		<b>762</b>	<b>0.26</b>
<b>CHILE – 0.02%</b>			
<b>Mining – 0.02%</b>			
4,060	Antofagasta	72	0.02
<b>DENMARK – 0.81%</b>			
<b>Alternative Energy Sources – 0.08%</b>			
1,713	Vestas Wind Systems	233	0.08
<b>Banks – 0.03%</b>			
5,994	Danske Bank	80	0.03
<b>Beverages – 0.03%</b>			
813	Carlsberg	92	0.03
<b>Biotechnology – 0.06%</b>			
547	Genmab	133	0.05
810	H Lundbeck	22	0.01
		<b>155</b>	<b>0.06</b>

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Building Materials – 0.01%</b>			
67	Rockwool International	18	0.01
<b>Chemicals – 0.05%</b>			
959	Chr Hansen	59	0.02
1,712	Novozymes	76	0.03
		<b>135</b>	<b>0.05</b>
<b>Electricity – 0.07%</b>			
1,660	Orsted	193	0.07
<b>Healthcare Products – 0.08%</b>			
1,661	Ambu	55	0.02
905	Coloplast	99	0.03
677	Demant	20	0.01
1,186	GN Store Nord	72	0.02
		<b>246</b>	<b>0.08</b>
<b>Insurance – 0.01%</b>			
755	Tryg	17	0.01
<b>Pharmaceuticals – 0.25%</b>			
14,348	Novo Nordisk	733	0.25
<b>Retail – 0.02%</b>			
913	Pandora	64	0.02
<b>Transportation – 0.12%</b>			
54	AP Moller - Maersk	83	0.03
20	AP Moller - Maersk	29	0.01
1,664	DSV Panalpina	220	0.08
		<b>332</b>	<b>0.12</b>
<b>FINLAND – 0.42%</b>			
<b>Banks – 0.06%</b>			
26,822	Nordea Bank	174	0.06
<b>Electricity – 0.02%</b>			
4,005	Fortum	72	0.02
<b>Food Producers – 0.01%</b>			
1,984	Kesko	36	0.01
<b>Forest Products &amp; Paper – 0.07%</b>			
5,132	Stora Enso	73	0.03
4,135	UPM-Kymmene	113	0.04
		<b>186</b>	<b>0.07</b>
<b>Insurance – 0.05%</b>			
4,250	Sampo	136	0.05
<b>Machinery Diversified – 0.06%</b>			
2,833	Kone	162	0.06

# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Oil &amp; Gas Producers – 0.06%</b>			
3,446	Neste	163	0.06
<b>Pharmaceuticals – 0.01%</b>			
657	Orion	19	0.01
<b>Shipbuilding – 0.01%</b>			
2,772	Wartsila	23	0.01
<b>Telecommunications – 0.07%</b>			
1,437	Elisa	62	0.02
50,535	Nokia	145	0.05
		<b>207</b>	<b>0.07</b>
<b>FRANCE – 3.04%</b>			
<b>Advertising – 0.03%</b>			
2,023	Publicis Groupe	85	0.03
<b>Apparel – 0.54%</b>			
255	Hermes International	204	0.07
646	Kering	294	0.10
2,314	LVMH Moet Hennessy Louis Vuitton	1,055	0.37
		<b>1,553</b>	<b>0.54</b>
<b>Automobile Manufacturers – 0.02%</b>			
1,875	Renault	60	0.02
<b>Automobile Parts &amp; Equipment – 0.08%</b>			
1,340	Cie Generale des Etablissements Michelin	139	0.05
569	Faurecia	21	0.01
2,214	Valeo	56	0.02
		<b>216</b>	<b>0.08</b>
<b>Banks – 0.22%</b>			
9,523	BNP Paribas	407	0.14
9,900	Credit Agricole	100	0.03
8,878	Natixis	31	0.01
6,416	Societe Generale	114	0.04
		<b>652</b>	<b>0.22</b>
<b>Beverages – 0.10%</b>			
1,825	Pernod Ricard	249	0.09
141	Remy Cointreau	19	0.01
		<b>268</b>	<b>0.10</b>
<b>Building Materials – 0.06%</b>			
4,404	Cie de Saint-Gobain	170	0.06

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Chemicals – 0.17%</b>			
3,946	Air Liquide	427	0.15
712	Arkema	56	0.02
		<b>483</b>	<b>0.17</b>
<b>Commercial Services – 0.10%</b>			
2,904	Bureau Veritas	56	0.02
1,981	Edenred	79	0.03
2,134	Worldline	137	0.05
		<b>272</b>	<b>0.10</b>
<b>Computers – 0.11%</b>			
1,016	Atos	57	0.02
1,271	Capgemini	147	0.05
443	Teleperformance	113	0.04
		<b>317</b>	<b>0.11</b>
<b>Cosmetics &amp; Personal Care – 0.19%</b>			
2,097	L'Oreal	551	0.19
<b>Diversified Financial Services – 0.01%</b>			
379	Amundi	21	0.01
<b>Electrical Components &amp; Equipment – 0.22%</b>			
2,291	Legrand	143	0.05
4,490	Schneider Electric	479	0.17
		<b>622</b>	<b>0.22</b>
<b>Engineering &amp; Construction – 0.17%</b>			
209	Aeroports de Paris	19	0.01
2,117	Bouygues	62	0.02
836	Eiffage	62	0.02
4,448	Vinci	332	0.12
		<b>475</b>	<b>0.17</b>
<b>Entertainment – 0.01%</b>			
537	La Francaise des Jeux SAEM	17	0.01
<b>Food Producers – 0.11%</b>			
5,402	Carrefour	68	0.02
5,356	Danone	263	0.09
		<b>331</b>	<b>0.11</b>
<b>Food Services – 0.02%</b>			
897	Sodexo	62	0.02
<b>Healthcare Products – 0.13%</b>			
2,481	EssilorLuxottica	291	0.10
257	Sartorius Stedim Biotech	81	0.03
		<b>372</b>	<b>0.13</b>

# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Healthcare Services – 0.02%</b>			
259	BioMerieux	24	0.01
323	Orpea	28	0.01
		<b>52</b>	<b>0.02</b>
<b>Home Furnishings – 0.01%</b>			
141	SEB	18	0.01
<b>Insurance – 0.12%</b>			
16,740	AXA	302	0.10
1,787	CNP Assurances	23	0.01
990	Scor	24	0.01
		<b>349</b>	<b>0.12</b>
<b>Internet – 0.00%</b>			
105	Iliad	13	0.00
<b>Investment Companies – 0.01%</b>			
223	Wendel	18	0.01
<b>Lodging – 0.01%</b>			
1,184	Accor	36	0.01
<b>Media – 0.07%</b>			
5,632	Bolloré	19	0.01
6,947	Vivendi	172	0.06
		<b>191</b>	<b>0.07</b>
<b>Miscellaneous Manufacturing – 0.03%</b>			
2,064	Alstom	74	0.03
<b>Pharmaceuticals – 0.22%</b>			
236	Ipsen	14	0.00
9,443	Sanofi	621	0.22
		<b>635</b>	<b>0.22</b>
<b>Private Equity – 0.01%</b>			
452	Eurazeo	24	0.01
<b>Real Estate Investment Trusts – 0.05%</b>			
338	Covivio	20	0.01
286	Gecina	28	0.01
1,577	Klepierre	27	0.01
1,256	Unibail-Rodamco-Westfield	66	0.02
		<b>141</b>	<b>0.05</b>
<b>Software – 0.08%</b>			
1,115	Dassault Systemes	166	0.06
878	Ubisoft Entertainment	52	0.02
		<b>218</b>	<b>0.08</b>

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Telecommunications – 0.05%</b>			
15,757	Orange	131	0.05
<b>Transportation – 0.02%</b>			
4,693	Getlink	55	0.02
<b>Water – 0.05%</b>			
3,646	Suez	55	0.02
4,522	Veolia Environnement	88	0.03
		<b>143</b>	<b>0.05</b>
<b>GERMANY – 2.75%</b>			
<b>Aerospace &amp; Defence – 0.03%</b>			
469	MTU Aero Engines	80	0.03
<b>Airlines – 0.01%</b>			
2,424	Deutsche Lufthansa	26	0.01
<b>Apparel – 0.16%</b>			
1,600	adidas	400	0.14
891	Puma	68	0.02
		<b>468</b>	<b>0.16</b>
<b>Automobile Manufacturers – 0.21%</b>			
2,759	Bayerische Motoren Werke	171	0.06
369	Bayerische Motoren Werke	18	0.01
7,212	Daimler	414	0.14
		<b>603</b>	<b>0.21</b>
<b>Automobile Parts &amp; Equipment – 0.03%</b>			
922	Continental	95	0.03
<b>Banks – 0.07%</b>			
11,036	Commerzbank	52	0.02
15,570	Deutsche Bank	137	0.05
		<b>189</b>	<b>0.07</b>
<b>Building Materials – 0.03%</b>			
1,310	HeidelbergCement	74	0.03
<b>Chemicals – 0.29%</b>			
7,660	BASF	449	0.16
1,348	Brenntag	75	0.03
1,603	Covestro	83	0.03
2,258	Evonik Industries	55	0.02
434	Fuchs Petrolub	17	0.01
519	Lanxess	28	0.01
1,004	Symrise	84	0.03
		<b>791</b>	<b>0.29</b>

# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Computers – 0.01%</b>			
198	Bechtle	27	0.01
<b>Cosmetics &amp; Personal Care – 0.02%</b>			
893	Beiersdorf	63	0.02
<b>Diversified Financial Services – 0.07%</b>			
1,730	Deutsche Boerse	204	0.07
<b>Electricity – 0.07%</b>			
18,676	E.ON	137	0.05
2,164	Uniper	54	0.02
		<b>191</b>	<b>0.07</b>
<b>Electronics – 0.03%</b>			
279	Sartorius	103	0.03
<b>Engineering &amp; Construction – 0.01%</b>			
291	Hochtief	19	0.01
<b>Food Producers – 0.03%</b>			
1,478	HelloFresh	83	0.03
<b>Healthcare Products – 0.04%</b>			
251	Carl Zeiss Meditec	27	0.01
2,332	Siemens Healthineers	93	0.03
		<b>120</b>	<b>0.04</b>
<b>Healthcare Services – 0.07%</b>			
3,852	Fresenius	118	0.04
1,617	Fresenius Medical Care	80	0.03
		<b>198</b>	<b>0.07</b>
<b>Home Furnishings – 0.01%</b>			
37	Rational	23	0.01
<b>Household Products – 0.05%</b>			
1,407	Henkel	100	0.03
942	Henkel	60	0.02
		<b>160</b>	<b>0.05</b>
<b>Insurance – 0.31%</b>			
3,477	Allianz	603	0.21
561	Hannover Rueck	68	0.02
1,130	Muenchener Rueckversicherungs-Gesellschaft in Muenchen	238	0.08
		<b>909</b>	<b>0.31</b>
<b>Internet – 0.06%</b>			
1,005	Delivery Hero	92	0.03
1,048	Scout24	57	0.02

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
667	United Internet	21	0.01
		<b>170</b>	<b>0.06</b>
<b>Machinery Diversified – 0.02%</b>			
958	GEA	24	0.01
451	KION	27	0.01
		<b>51</b>	<b>0.02</b>
<b>Miscellaneous Manufacturing – 0.27%</b>			
666	Knorr-Bremse	61	0.02
6,375	Siemens	708	0.25
		<b>769</b>	<b>0.27</b>
<b>Pharmaceuticals – 0.05%</b>			
1,153	Merck	135	0.05
<b>Real Estate Investment &amp; Services – 0.12%</b>			
2,621	Deutsche Wohnen	88	0.03
647	LEG Immobilien	64	0.02
4,587	Vonovia	210	0.07
		<b>362</b>	<b>0.12</b>
<b>Retail – 0.03%</b>			
1,212	Zalando	90	0.03
<b>Semiconductors – 0.12%</b>			
11,114	Infineon Technologies	347	0.12
<b>Software – 0.30%</b>			
361	Nemetschek	16	0.01
8,702	SAP	768	0.27
1,532	TeamViewer	59	0.02
		<b>843</b>	<b>0.30</b>
<b>Telecommunications – 0.13%</b>			
28,040	Deutsche Telekom	365	0.13
8,010	Telefonica Deutschland	15	0.00
		<b>380</b>	<b>0.13</b>
<b>Transportation – 0.10%</b>			
8,436	Deutsche Post	299	0.10
<b>HONG KONG – 0.94%</b>			
<b>Banks – 0.07%</b>			
11,400	Bank of East Asia	19	0.01
32,500	BOC Hong Kong	77	0.03
6,300	Hang Seng Bank	87	0.03
		<b>183</b>	<b>0.07</b>

# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Beverages – 0.01%</b>			
20,300	Budweiser Brewing APAC	44	0.01
<b>Building Materials – 0.01%</b>			
14,000	Xinyi Glass	28	0.01
<b>Diversified Financial Services – 0.13%</b>			
8,600	Hong Kong Exchanges & Clearing	375	0.13
<b>Diversified Operations – 0.01%</b>			
4,500	Swire Pacific	23	0.01
<b>Food Producers – 0.02%</b>			
94,500	WH	60	0.02
<b>Hand &amp; Machine Tools – 0.05%</b>			
12,500	Techtronic Industries	136	0.05
<b>Insurance – 0.32%</b>			
103,400	AIA	925	0.32
<b>Lodging – 0.06%</b>			
19,000	Galaxy Entertainment	124	0.04
1,340	Melco Resorts & Entertainment	21	0.01
22,000	SJM	22	0.01
		<b>167</b>	<b>0.06</b>
<b>Real Estate Investment &amp; Services – 0.18%</b>			
23,000	CK Asset	97	0.03
12,200	ESR Cayman	28	0.01
13,000	Hang Lung Properties	24	0.01
17,000	Henderson Land Development	53	0.02
7,300	Hongkong Land	25	0.01
17,000	New World Development	62	0.02
20,000	Sino Land	22	0.01
10,000	Sun Hung Kai Properties	115	0.04
7,800	Swire Properties	18	0.01
16,000	Wharf Real Estate Investment	68	0.02
		<b>512</b>	<b>0.18</b>
<b>Real Estate Investment Trusts – 0.04%</b>			
16,000	Link REIT	108	0.04
<b>Semiconductors – 0.01%</b>			
2,100	ASM Pacific Technology	21	0.01
<b>Telecommunications – 0.01%</b>			
24,000	HKT Trust & HKT	23	0.01
36,000	PCCW	15	0.00
		<b>38</b>	<b>0.01</b>
<b>Transportation – 0.02%</b>			
15,000	MTR	64	0.02

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>IRELAND – 1.18%</b>			
<b>Automobile Parts &amp; Equipment – 0.09%</b>			
2,360	Aptiv	253	0.09
<b>Building Materials – 0.12%</b>			
6,578	CRH	204	0.07
3,654	James Hardie Industries	74	0.03
1,226	Kingspan	64	0.02
		<b>342</b>	<b>0.12</b>
<b>Commercial Services – 0.06%</b>			
7,238	Experian	164	0.06
<b>Computers – 0.33%</b>			
5,302	Accenture	951	0.33
<b>Electronics – 0.02%</b>			
829	Allegion	65	0.02
<b>Entertainment – 0.07%</b>			
1,453	Flutter Entertainment	201	0.07
<b>Food Producers – 0.04%</b>			
1,256	Kerry	109	0.04
<b>Forest Products &amp; Paper – 0.02%</b>			
2,045	Smurfit Kappa	70	0.02
<b>Healthcare Products – 0.33%</b>			
11,195	Medtronic	936	0.33
<b>Miscellaneous Manufacturing – 0.07%</b>			
1,912	Trane Technologies	209	0.07
<b>Oil &amp; Gas Producers – 0.01%</b>			
615	DCC	35	0.01
<b>Pharmaceuticals – 0.02%</b>			
537	Jazz Pharmaceuticals	64	0.02
<b>ISLE OF MAN – 0.03%</b>			
<b>Entertainment – 0.03%</b>			
5,149	Entain	73	0.03
<b>ISRAEL – 0.25%</b>			
<b>Alternative Energy Sources – 0.03%</b>			
474	SolarEdge Technologies	101	0.03
<b>Banks – 0.05%</b>			
11,594	Bank Hapoalim	59	0.02
9,075	Bank Leumi Le-Israel	40	0.01
7,271	Israel Discount Bank	19	0.01



# iShares Developed World Fossil Fuel Screened 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
1,031	Mizrahi Tefahot Bank	18	0.01	<b>Gas – 0.02%</b>			
		<b>136</b>	<b>0.05</b>	17,319	Snam	<b>65</b>	<b>0.02</b>
<b>Chemicals – 0.01%</b>				<b>Healthcare Products – 0.01%</b>			
5,968	ICL	<b>25</b>	<b>0.01</b>	295	DiaSorin	<b>42</b>	<b>0.01</b>
<b>Computers – 0.05%</b>				<b>Insurance – 0.04%</b>			
946	Check Point Software Technologies	75	0.03	8,482	Assicurazioni Generali	<b>115</b>	<b>0.04</b>
434	CyberArk Software	46	0.02	<b>Pharmaceuticals – 0.03%</b>			
		<b>121</b>	<b>0.05</b>	1,242	Amplifon	35	0.01
<b>Internet – 0.04%</b>				1,262	Recordati Industria Chimica e Farmaceutica	46	0.02
420	Wix.com	<b>105</b>	<b>0.04</b>			<b>81</b>	<b>0.03</b>
<b>Pharmaceuticals – 0.03%</b>				<b>Retail – 0.03%</b>			
9,647	Teva Pharmaceutical Industries	<b>74</b>	<b>0.03</b>	1,738	Moncler	<b>77</b>	<b>0.03</b>
<b>Real Estate Investment &amp; Services – 0.01%</b>				<b>Telecommunications – 0.02%</b>			
427	Azrieli	<b>19</b>	<b>0.01</b>	57,559	Telecom Italia	20	0.01
<b>Telecommunications – 0.03%</b>				55,418	Telecom Italia	21	0.01
490	Nice	<b>81</b>	<b>0.03</b>			<b>41</b>	<b>0.02</b>
<b>ITALY – 0.45%</b>				<b>Transportation – 0.01%</b>			
<b>Automobile Manufacturers – 0.05%</b>				3,264	Poste Italiane	<b>27</b>	<b>0.01</b>
1,042	Ferrari	<b>146</b>	<b>0.05</b>	<b>JAPAN – 8.04%</b>			
<b>Banks – 0.14%</b>				<b>Advertising – 0.02%</b>			
144,919	Intesa Sanpaolo	268	0.09	1,400	Dentsu	34	0.01
3,880	Mediobanca Banca di Credito Finanziario	29	0.01	1,600	Hakuhodo DY	19	0.01
17,102	UniCredit	127	0.04			<b>53</b>	<b>0.02</b>
		<b>424</b>	<b>0.14</b>	<b>Airlines – 0.02%</b>			
<b>Beverages – 0.02%</b>				1,000	ANA	17	0.01
6,536	Davide Campari-Milano	<b>53</b>	<b>0.02</b>	1,200	Japan Airlines	20	0.01
<b>Commercial Services – 0.04%</b>						<b>37</b>	<b>0.02</b>
4,884	Atlantia	66	0.02	<b>Automobile Manufacturers – 0.54%</b>			
4,302	Nexi	55	0.02	2,700	Hino Motors	18	0.01
		<b>121</b>	<b>0.04</b>	14,200	Honda Motor	278	0.10
<b>Electrical Components &amp; Equipment – 0.02%</b>				3,400	Isuzu Motors	25	0.01
2,321	Phrysmian	<b>54</b>	<b>0.02</b>	3,800	Mazda Motor	21	0.01
<b>Electricity – 0.02%</b>				20,600	Nissan Motor	79	0.03
12,129	Terna Rete Elettrica Nazionale	<b>61</b>	<b>0.02</b>	5,100	Subaru	68	0.02
<b>Engineering &amp; Construction – 0.00%</b>				3,100	Suzuki Motor	96	0.03
1,759	Infrastrutture Wireless Italiane	<b>13</b>	<b>0.00</b>	17,700	Toyota Motor	935	0.33
						<b>1,520</b>	<b>0.54</b>
				<b>Automobile Parts &amp; Equipment – 0.20%</b>			
				1,000	Aisin Seiki	24	0.01
				4,100	Bridgestone	115	0.04

# iShares Developed World Fossil Fuel Screened 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
3,400	Denso	146	0.05	1,200	Mitsubishi Gas Chemical	20	0.01
700	Koito Manufacturing	33	0.01	1,200	Mitsui Chemicals	26	0.01
1,600	NGK Insulators	20	0.01	1,300	Nippon Paint	69	0.02
1,300	NGK Spark Plug	16	0.01	1,400	Nippon Sanso	19	0.01
800	Stanley Electric	17	0.01	800	Nissan Chemical	31	0.01
6,900	Sumitomo Electric Industries	72	0.02	1,500	Nitto Denko	91	0.03
1,000	Toyoda Gosei	19	0.01	3,000	Shin-Etsu Chemical	349	0.12
1,400	Toyota Industries	85	0.03	15,900	Sumitomo Chemical	55	0.02
				13,600	Toray Industries	64	0.02
		<b>547</b>	<b>0.20</b>	1,600	Tosoh	21	0.01
						<b>948</b>	<b>0.34</b>
<b>Banks – 0.41%</b>				<b>Commercial Services – 0.25%</b>			
500	Bank of Kyoto	21	0.01	1,500	Dai Nippon Printing	19	0.01
3,900	Chiba Bank	18	0.01	300	GMO Payment Gateway	28	0.01
6,400	Concordia Financial	18	0.01	1,400	Nihon M&A Center	55	0.02
1,200	Fukuoka Financial	15	0.00	1,400	Persol	20	0.01
2,600	Japan Post Bank	18	0.01	11,500	Recruit	408	0.14
103,400	Mitsubishi UFJ Financial	387	0.13	1,700	Secom	105	0.04
19,600	Mizuho Financial	205	0.07	500	Sohgo Security Services	16	0.01
22,200	Resona	64	0.02	1,600	Toppan Printing	18	0.01
1,700	Shinsei Bank	17	0.01			<b>669</b>	<b>0.25</b>
3,100	Shizuoka Bank	16	0.01				
11,300	Sumitomo Mitsui Financial	284	0.10	<b>Computers – 0.16%</b>			
3,100	Sumitomo Mitsui Trust	73	0.03	1,600	Fujitsu	165	0.06
		<b>1,136</b>	<b>0.41</b>	600	Itochu Techno-Solutions	13	0.00
				2,000	NEC	78	0.03
<b>Beverages – 0.10%</b>				2,900	Nomura Research Institute	64	0.02
3,700	Asahi	114	0.04	6,100	NTT Data	67	0.02
1,800	Coca-Cola Bottlers Japan	22	0.01	600	Obic	72	0.02
400	Ito En	16	0.01	400	SCSK	17	0.01
6,400	Kirin	90	0.03			<b>476</b>	<b>0.16</b>
900	Suntory Beverage & Food	22	0.01				
		<b>264</b>	<b>0.10</b>	<b>Cosmetics &amp; Personal Care – 0.21%</b>			
				4,300	Kao	206	0.07
<b>Building Materials – 0.17%</b>				200	Kose	23	0.01
2,100	AGC	55	0.02	1,400	Lion	19	0.01
2,200	Daikin Industries	305	0.11	700	Pigeon	18	0.01
1,700	Lixil	34	0.01	1,100	Pola Orbis	18	0.01
200	Rinnai	14	0.00	3,400	Shiseido	180	0.06
900	Taiheiyu Cement	16	0.01	3,700	Unicharm	105	0.04
1,500	TOTO	65	0.02			<b>569</b>	<b>0.21</b>
		<b>489</b>	<b>0.17</b>	<b>Diversified Financial Services – 0.15%</b>			
				4,600	Acom	15	0.00
<b>Chemicals – 0.34%</b>				15,600	Daiwa	54	0.02
1,500	Air Water	18	0.01	4,500	Japan Exchange	69	0.02
10,900	Asahi Kasei	84	0.03	4,900	Mitsubishi UFJ Lease & Finance	19	0.01
1,100	Kansai Paint	21	0.01				
2,300	Kuraray	18	0.01				
12,500	Mitsubishi Chemical	62	0.02				

# iShares Developed World Fossil Fuel Screened 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
24,900	Nomura	103	0.04	1,200	MEIJI	54	0.02
10,100	ORIX	122	0.04	500	NH Foods	15	0.00
1,500	SBI	30	0.01	1,400	Nissshin Seifun	16	0.01
400	Tokyo Century	19	0.01	400	Nissin Foods	22	0.01
		<b>431</b>	<b>0.15</b>	600	Toyo Suisan Kaisha	18	0.01
				800	Yakult Honsha	28	0.01
				1,300	Yamazaki Baking	16	0.01
						<b>326</b>	<b>0.11</b>
<b>Electrical Components &amp; Equipment – 0.02%</b>				<b>Forest Products &amp; Paper – 0.01%</b>			
1,400	Brother Industries	20	0.01	5,400	Oji	24	0.01
1,400	Casio Computer	19	0.01				
		<b>39</b>	<b>0.02</b>				
<b>Electronics – 0.51%</b>				<b>Gas – 0.01%</b>			
1,100	Azbil	33	0.01	500	Toho Gas	21	0.01
200	Hirose Electric	21	0.01				
3,300	Hoya	268	0.09				
800	Ibiden	23	0.01	<b>Hand &amp; Machine Tools – 0.06%</b>			
2,500	Kyocera	115	0.04	2,400	Amada	21	0.01
3,700	MINEBEA MITSUMI	65	0.02	200	Disco	45	0.02
4,900	Murata Manufacturing	299	0.10	800	Fuji Electric	24	0.01
3,800	Nidec	345	0.12	2,100	Makita	64	0.02
1,600	Omron	92	0.03			<b>154</b>	<b>0.06</b>
700	Otsuka	23	0.01	<b>Healthcare Products – 0.15%</b>			
2,200	Shimadzu	57	0.02	2,200	Asahi Intecc	45	0.02
1,000	TDK	102	0.04	10,200	Olympus	153	0.05
1,400	Yokogawa Electric	19	0.01	1,300	Sysmex	97	0.03
		<b>1,462</b>	<b>0.51</b>	5,500	Terumo	146	0.05
						<b>441</b>	<b>0.15</b>
<b>Engineering &amp; Construction – 0.05%</b>				<b>Healthcare Services – 0.01%</b>			
500	Japan Airport Terminal	17	0.01	600	PeptiDream	20	0.01
2,800	Kajima	25	0.01				
4,100	Obayashi	25	0.01	<b>Home Builders – 0.07%</b>			
3,400	Shimizu	18	0.01	4,800	Daiwa House Industry	97	0.03
1,200	Taisei	30	0.01	1,200	Iida	19	0.01
		<b>115</b>	<b>0.05</b>	2,200	Sekisui Chemical	28	0.01
				5,400	Sekisui House	72	0.02
						<b>216</b>	<b>0.07</b>
<b>Entertainment – 0.09%</b>				<b>Home Furnishings – 0.36%</b>			
1,600	Oriental Land	191	0.07	300	Hoshizaki	19	0.01
1,600	Sega Sammy	19	0.01	18,700	Panasonic	171	0.06
700	Toho	19	0.01	1,800	Sharp	24	0.01
		<b>229</b>	<b>0.09</b>	10,900	Sony	813	0.28
						<b>1,027</b>	<b>0.36</b>
<b>Environmental Control – 0.01%</b>				<b>Insurance – 0.22%</b>			
700	Kurita Water Industries	20	0.01	8,400	Dai-ichi Life	105	0.04
<b>Food Producers – 0.11%</b>				13,900	Japan Post	85	0.03
4,300	Ajinomoto	61	0.02	1,400	Japan Post Insurance	20	0.01
800	Calbee	15	0.00				
1,400	Kikkoman	66	0.02				
800	Kobe Bussan	15	0.00				

# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
3,900	MS&AD Insurance	79	0.03
3,000	Sompo	82	0.03
3,400	T&D	33	0.01
5,700	Tokio Marine	201	0.07
		<b>605</b>	<b>0.22</b>
<b>Internet – 0.21%</b>			
1,100	CyberAgent	47	0.02
800	Kakaku.com	18	0.01
3,900	M3	221	0.08
500	Mercari	17	0.01
800	MonotaRO	33	0.01
8,800	Rakuten	70	0.02
1,400	Trend Micro	48	0.02
20,600	Z	90	0.03
800	ZOZO	18	0.01
		<b>562</b>	<b>0.21</b>
<b>Iron &amp; Steel – 0.05%</b>			
1,600	Hitachi Metals	18	0.01
3,100	JFE	23	0.01
7,200	Nippon Steel	76	0.03
		<b>117</b>	<b>0.05</b>
<b>Leisure Time – 0.07%</b>			
700	Shimano	111	0.04
1,400	Yamaha	56	0.02
1,700	Yamaha Motor	26	0.01
		<b>193</b>	<b>0.07</b>
<b>Machinery Construction &amp; Mining – 0.23%</b>			
8,500	Hitachi	278	0.10
900	Hitachi Construction Machinery	20	0.01
6,900	Komatsu	148	0.05
14,400	Mitsubishi Electric	151	0.05
3,000	Mitsubishi Heavy Industries	62	0.02
		<b>659</b>	<b>0.23</b>
<b>Machinery Diversified – 0.48%</b>			
900	Daifuku	61	0.02
1,500	FANUC	265	0.09
400	Harmonic Drive Systems	22	0.01
1,500	Keyence	509	0.18
8,200	Kubota	132	0.05
500	Miura	18	0.01
700	Nabtesco	21	0.01
500	SMC	211	0.07
800	THK	18	0.01

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,100	Yaskawa Electric	75	0.03
		<b>1,332</b>	<b>0.48</b>
<b>Metal &amp; Hardware – 0.03%</b>			
2,800	MISUMI	61	0.02
2,600	NSK	18	0.01
		<b>79</b>	<b>0.03</b>
<b>Mining – 0.03%</b>			
2,200	Sumitomo Metal Mining	76	0.03
<b>Miscellaneous Manufacturing – 0.04%</b>			
1,300	JSR	28	0.01
3,500	Toshiba	79	0.03
		<b>107</b>	<b>0.04</b>
<b>Office &amp; Business Equipment – 0.11%</b>			
9,100	Canon	140	0.05
2,800	FUJIFILM	114	0.04
4,200	Ricoh	26	0.01
1,800	Seiko Epson	21	0.01
		<b>301</b>	<b>0.11</b>
<b>Pharmaceuticals – 0.55%</b>			
1,200	Alfresa	17	0.01
15,300	Astellas Pharma	172	0.06
5,400	Chugai Pharmaceutical	173	0.06
14,400	Daiichi Sankyo	291	0.10
2,100	Eisai	103	0.04
500	Hisamitsu Pharmaceutical	22	0.01
300	Kobayashi Pharmaceutical	20	0.01
2,800	Kyowa Kirin	56	0.02
1,300	Medipal	18	0.01
300	Nippon Shinyaku	15	0.00
3,500	Ono Pharmaceutical	67	0.02
3,100	Otsuka	88	0.03
2,200	Santen Pharmaceutical	22	0.01
2,300	Shionogi	83	0.03
1,700	Sumitomo Dainippon Pharma	19	0.01
600	Suzuken Ltd/Aichi Japan	16	0.01
400	Taisho Pharmaceutical	18	0.01
13,400	Takeda Pharmaceutical	322	0.11
		<b>1,522</b>	<b>0.55</b>
<b>Real Estate Investment &amp; Services – 0.16%</b>			
1,600	Aeon Mall	19	0.01
700	Daito Trust Construction	56	0.02
2,200	Hulic	18	0.01
9,600	Mitsubishi Estate	118	0.04

# iShares Developed World Fossil Fuel Screened 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
7,600	Mitsui Fudosan	122	0.04	600	Koei Tecmo	24	0.01
1,200	Nomura Real Estate	19	0.01	600	Konami	28	0.01
2,900	Sumitomo Realty & Development	71	0.02	3,900	Nexon	88	0.03
4,700	Tokyu Fudosan	21	0.01	500	Oracle Japan	36	0.01
		<b>444</b>	<b>0.16</b>	600	Square Enix	24	0.01
				1,400	TIS	21	0.01
						<b>260</b>	<b>0.09</b>
<b>Real Estate Investment Trusts – 0.12%</b>				<b>Telecommunications – 0.57%</b>			
12	Daiwa House REIT Investment	22	0.01	300	Hikari Tsushin	42	0.01
42	GLP J-Reit	49	0.02	13,900	KDDI	305	0.11
32	Japan Metropolitan Fund Invest	22	0.01	11,500	Nippon Telegraph & Telephone	213	0.07
14	Japan Real Estate Investment	61	0.02	25,100	SoftBank	242	0.08
15	Nippon Building Fund	65	0.02	13,100	SoftBank	870	0.30
13	Nippon Prologis REIT	28	0.01			<b>1,672</b>	<b>0.57</b>
27	Nomura Real Estate Master Fund	29	0.01				
16	Orix JREIT	19	0.01			<b>16</b>	<b>0.01</b>
19	United Urban Investment	19	0.01				
		<b>314</b>	<b>0.12</b>				
<b>Retail – 0.30%</b>				<b>Textiles – 0.01%</b>			
500	ABC-Mart	20	0.01	1,300	Teijin		
5,100	Aeon	110	0.04			<b>82</b>	<b>0.03</b>
200	Cosmos Pharmaceutical	20	0.01	1,500	Bandai Namco	391	0.14
500	Fast Retailing	352	0.12	900	Nintendo		
1,200	Marui	16	0.01			<b>473</b>	<b>0.17</b>
500	McDonald's Japan	18	0.01				
700	Nitori	93	0.03				
4,000	Pan Pacific International	67	0.02				
1,500	Ryohin Keikaku	24	0.01				
200	Shimamura	14	0.00				
600	Sundrug	16	0.01				
500	Tsuruha	46	0.02				
1,400	USS	19	0.01				
600	Welcia	14	0.00				
4,500	Yamada	15	0.00				
		<b>844</b>	<b>0.30</b>				
<b>Semiconductors – 0.24%</b>				<b>Toys, Games &amp; Hobbies – 0.17%</b>			
1,700	Advantest	100	0.03	1,500	Central Japan Railway	152	0.05
1,500	Hamamatsu Photonics	63	0.02	2,500	East Japan Railway	132	0.05
800	Lasertec	70	0.02	2,400	Hankyu Hanshin	57	0.02
7,600	Renesas Electronics	60	0.02	600	Keihan	19	0.01
600	Rohm	42	0.01	1,500	Keikyū	17	0.01
1,600	SUMCO	26	0.01	700	Keio	37	0.01
1,300	Tokyo Electron	380	0.13	800	Keisei Electric Railway	21	0.01
		<b>741</b>	<b>0.24</b>	1,100	Kintetsu	33	0.01
				1,000	Kyushu Railway	19	0.01
				1,200	Nagoya Railroad	22	0.01
				900	Nippon Express	48	0.02
				1,100	Nippon Yusen	23	0.01
				2,900	Odakyu Electric Railway	60	0.02
				2,000	Seibu	17	0.01
				3,100	SG	51	0.02
				1,200	Tobu Railway	24	0.01
				3,100	Tokyu	30	0.01
				1,600	West Japan Railway	70	0.02
				3,200	Yamato	60	0.02
						<b>892</b>	<b>0.33</b>
<b>Software – 0.09%</b>							
900	Capcom	39	0.01				

# iShares Developed World Fossil Fuel Screened 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
<b>JERSEY – 0.03%</b>				649 JDE Peet's			
<b>Healthcare Products – 0.03%</b>				<b>235 0.08</b>			
809 Novocure				86 0.03			
<b>JORDAN – 0.01%</b>				<b>Biotechnology – 0.03%</b>			
<b>Pharmaceuticals – 0.01%</b>				384 Argenx			
1,080 Hikma Pharmaceuticals				93 0.03			
<b>LUXEMBOURG – 0.09%</b>				<b>Chemicals – 0.10%</b>			
<b>Healthcare Services – 0.03%</b>				1,756 Akzo Nobel			
1,182 Eurofins Scientific				130 0.04			
<b>Iron &amp; Steel – 0.04%</b>				1,407 Koninklijke DSM			
6,204 ArcelorMittal				<b>297 0.10</b>			
<b>Metal &amp; Hardware – 0.01%</b>				<b>Commercial Services – 0.10%</b>			
3,580 Tenaris				160 Adyen			
<b>Real Estate Investment &amp; Services – 0.01%</b>				744 Randstad			
6,238 Aroundtown				36 0.01			
<b>Telecommunications – 0.00%</b>				<b>Food Producers – 0.08%</b>			
2,395 SES				1,014 Just Eat Takeaway.com			
<b>MACAU – 0.04%</b>				8,925 Koninklijke Ahold Delhaize			
<b>Lodging – 0.04%</b>				<b>239 0.08</b>			
22,400 Sands China				<b>Healthcare Products – 0.13%</b>			
14,400 Wynn Macau				7,748 Koninklijke Philips			
<b>MEXICO – 0.01%</b>				2,060 Qiagen			
<b>Mining – 0.01%</b>				<b>375 0.13</b>			
1,794 Fresnillo				<b>Insurance – 0.04%</b>			
<b>NETHERLANDS – 1.58%</b>				11,177 Aegon			
<b>Automobile Manufacturers – 0.06%</b>				2,507 NN			
8,613 Stellantis				<b>121 0.04</b>			
8,603 Stellantis				<b>Internet – 0.12%</b>			
<b>Banks – 0.10%</b>				4,119 Prosus			
2,642 ABN AMRO Bank				<b>Investment Companies – 0.02%</b>			
34,687 ING Groep				1,045 Exor			
<b>Beverages – 0.08%</b>				<b>Media – 0.04%</b>			
2,122 Heineken				2,156 Wolters Kluwer			
1,059 Heineken				<b>Pipelines – 0.00%</b>			
<b>294 0.10</b>				439 Koninklijke Vopak			
<b>Semiconductors – 0.65%</b>				396 ASM International			
151 0.05				3,606 ASML			
65 0.02				2,416 NXP Semiconductors			
<b>1,849 0.65</b>				<b>Telecommunications – 0.03%</b>			
<b>78 0.03</b>				33,023 Koninklijke KPN			

# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>NEW ZEALAND – 0.12%</b>			
<b>Electricity – 0.02%</b>			
5,764	Mercury NZ	18	0.01
12,569	Meridian Energy	36	0.01
		<b>54</b>	<b>0.02</b>
<b>Engineering &amp; Construction – 0.02%</b>			
13,828	Auckland International Airport	54	0.02
<b>Food Producers – 0.01%</b>			
8,664	a2 Milk	43	0.01
<b>Healthcare Products – 0.02%</b>			
4,573	Fisher & Paykel Healthcare	69	0.02
<b>Healthcare Services – 0.01%</b>			
2,499	Ryman Healthcare	19	0.01
<b>Software – 0.03%</b>			
1,171	Xero	77	0.03
<b>Telecommunications – 0.01%</b>			
11,740	Spark New Zealand	28	0.01
<b>NORWAY – 0.14%</b>			
<b>Banks – 0.04%</b>			
9,054	DNB	127	0.04
<b>Chemicals – 0.02%</b>			
1,802	Yara International	62	0.02
<b>Food Producers – 0.03%</b>			
4,091	Mowi	71	0.02
4,691	Orkla	31	0.01
		<b>102</b>	<b>0.03</b>
<b>Insurance – 0.01%</b>			
1,249	Gjensidige Forsikring	21	0.01
<b>Internet – 0.00%</b>			
1,498	Adevinta	15	0.00
<b>Media – 0.01%</b>			
614	Schibsted	18	0.01
612	Schibsted	15	0.00
		<b>33</b>	<b>0.01</b>
<b>Mining – 0.01%</b>			
8,401	Norsk Hydro	33	0.01
<b>Telecommunications – 0.02%</b>			
5,938	Telenor	69	0.02

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>PORTUGAL – 0.01%</b>			
<b>Food Producers – 0.01%</b>			
1,572	Jeronimo Martins	18	0.01
<b>SINGAPORE – 0.36%</b>			
<b>Airlines – 0.01%</b>			
8,400	Singapore Airlines	23	0.01
<b>Banks – 0.16%</b>			
14,900	DBS	213	0.07
26,100	Oversea-Chinese Banking	154	0.05
9,200	United Overseas Bank	122	0.04
		<b>489</b>	<b>0.16</b>
<b>Electronics – 0.01%</b>			
1,700	Venture	18	0.01
<b>Engineering &amp; Construction – 0.01%</b>			
9,800	Singapore Technologies Engineering	20	0.01
<b>Entertainment – 0.01%</b>			
42,100	Genting Singapore	19	0.01
<b>Food Producers – 0.02%</b>			
20,100	Wilmar International	57	0.02
<b>Lodging – 0.01%</b>			
4,400	City Developments	17	0.01
<b>Real Estate Investment &amp; Services – 0.03%</b>			
28,800	CapitaLand	49	0.02
4,500	UOL	18	0.01
		<b>67</b>	<b>0.03</b>
<b>Real Estate Investment Trusts – 0.07%</b>			
33,110	Ascendas Real Estate Investment Trust	52	0.02
45,900	CapitaLand Integrated Commercial Trust	52	0.02
15,100	Mapletree Commercial Trust	17	0.01
18,000	Mapletree Logistics Trust	18	0.01
20,500	Suntec Real Estate Investment Trust	16	0.01
		<b>155</b>	<b>0.07</b>
<b>Telecommunications – 0.03%</b>			
72,200	Singapore Telecommunications	91	0.03

# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>SPAIN – 0.72%</b>			
<b>Alternative Energy Sources – 0.02%</b>			
2,153	Siemens Gamesa Renewable Energy	58	0.02
<b>Banks – 0.23%</b>			
56,031	Banco Bilbao Vizcaya Argentaria	224	0.08
147,592	Banco Santander	371	0.13
32,963	CaixaBank	69	0.02
		<b>664</b>	<b>0.23</b>
<b>Commercial Services – 0.06%</b>			
3,659	Amadeus IT	183	0.06
<b>Electricity – 0.17%</b>			
53,355	Iberdrola	482	0.17
<b>Engineering &amp; Construction – 0.10%</b>			
2,497	ACS Actividades de Construcción y Servicios	55	0.02
571	Aena SME	70	0.02
2,832	Cellnex Telecom	111	0.04
3,984	Ferrovial	71	0.02
		<b>307</b>	<b>0.10</b>
<b>Pharmaceuticals – 0.02%</b>			
2,900	Grifols	52	0.02
<b>Retail – 0.08%</b>			
9,771	Industria de Diseño Textil	232	0.08
<b>Telecommunications – 0.04%</b>			
41,726	Telefonica	128	0.04
<b>SWEDEN – 1.08%</b>			
<b>Automobile Manufacturers – 0.08%</b>			
12,507	Volvo	230	0.08
<b>Automobile Parts &amp; Equipment – 0.02%</b>			
871	Autoliv	56	0.02
<b>Banks – 0.10%</b>			
12,584	Skandinaviska Enskilda Banken	104	0.04
12,353	Svenska Handelsbanken	94	0.03
7,050	Swedbank	89	0.03
		<b>287</b>	<b>0.10</b>
<b>Building Materials – 0.02%</b>			
925	Investment Latour	15	0.00
2,808	Nibe Industrier	63	0.02
		<b>78</b>	<b>0.02</b>

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Commercial Services – 0.01%</b>			
1,956	Securitas	22	0.01
<b>Cosmetics &amp; Personal Care – 0.04%</b>			
5,529	Essity	120	0.04
<b>Electronics – 0.05%</b>			
8,489	Assa Abloy	153	0.05
<b>Engineering &amp; Construction – 0.02%</b>			
3,232	Skanska	56	0.02
<b>Entertainment – 0.04%</b>			
1,217	Evolution Gaming	110	0.04
<b>Food Producers – 0.01%</b>			
628	ICA Gruppen	21	0.01
<b>Forest Products &amp; Paper – 0.02%</b>			
5,429	Svenska Cellulosa	67	0.02
<b>Home Furnishings – 0.01%</b>			
1,409	Electrolux	24	0.01
<b>Investment Companies – 0.14%</b>			
997	Industrivarden	24	0.01
819	Industrivarden	21	0.01
4,076	Investor	217	0.08
2,241	Kinnevik	75	0.03
475	L E Lundbergforetagen	17	0.01
		<b>354</b>	<b>0.14</b>
<b>Machinery Construction &amp; Mining – 0.11%</b>			
5,570	Epiroc	85	0.03
2,436	Epiroc	34	0.01
10,137	Sandvik	196	0.07
		<b>315</b>	<b>0.11</b>
<b>Machinery Diversified – 0.18%</b>			
5,912	Atlas Copco	243	0.08
3,660	Atlas Copco	128	0.04
2,223	Hexagon	133	0.05
2,611	Husqvarna	23	0.01
		<b>527</b>	<b>0.18</b>
<b>Metal &amp; Hardware – 0.02%</b>			
3,459	SKF	68	0.02
<b>Mining – 0.02%</b>			
2,494	Boliden	71	0.02
<b>Miscellaneous Manufacturing – 0.02%</b>			
3,121	Alfa Laval	69	0.02



# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Private Equity – 0.02%</b>			
2,637	EQT	53	0.02
<b>Real Estate Investment &amp; Services – 0.01%</b>			
736	Fastighets Balder	25	0.01
<b>Retail – 0.04%</b>			
6,520	H & M Hennes & Mauritz	111	0.04
<b>Telecommunications – 0.10%</b>			
3,119	Tele2	28	0.01
24,044	Telefonaktiebolaget LM Ericsson	215	0.07
23,435	Telia	68	0.02
		<b>311</b>	<b>0.10</b>
<b>SWITZERLAND – 3.35%</b>			
<b>Banks – 0.21%</b>			
206	Banque Cantonale Vaudoise	16	0.01
21,651	Credit Suisse	224	0.08
31,083	UBS	346	0.12
		<b>586</b>	<b>0.21</b>
<b>Beverages – 0.01%</b>			
1,251	Coca-Cola HBC	28	0.01
<b>Building Materials – 0.19%</b>			
323	Geberit	137	0.05
4,290	LafargeHolcim	170	0.06
1,150	Sika	218	0.08
		<b>525</b>	<b>0.19</b>
<b>Chemicals – 0.10%</b>			
1,244	Clariant	19	0.01
84	EMS-Chemie	53	0.02
74	Givaudan	200	0.07
		<b>272</b>	<b>0.10</b>
<b>Commercial Services – 0.05%</b>			
1,412	Adecco	64	0.02
49	SGS	100	0.03
		<b>164</b>	<b>0.05</b>
<b>Computers – 0.04%</b>			
1,334	Logitech International	102	0.04
<b>Diversified Financial Services – 0.03%</b>			
2,012	Julius Baer	89	0.03
<b>Electrical Components &amp; Equipment – 0.11%</b>			
15,611	ABB	322	0.11

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Electricity – 0.03%</b>			
3,723	Siemens Energy	101	0.03
<b>Electronics – 0.12%</b>			
1,110	Garmin	98	0.03
2,654	TE Connectivity	247	0.09
		<b>345</b>	<b>0.12</b>
<b>Food Producers – 0.67%</b>			
19	Barry Callebaut	30	0.01
7	Chocoladefabriken Lindt & Spruengli	42	0.01
1	Chocoladefabriken Lindt & Spruengli	64	0.02
24,291	Nestle	1,823	0.63
		<b>1,959</b>	<b>0.67</b>
<b>Hand &amp; Machine Tools – 0.03%</b>			
364	Schindler	71	0.02
126	Schindler	24	0.01
		<b>95</b>	<b>0.03</b>
<b>Healthcare Products – 0.13%</b>			
3,960	Alcon	196	0.07
433	Sonova	80	0.03
92	Straumann	80	0.03
		<b>356</b>	<b>0.13</b>
<b>Healthcare Services – 0.10%</b>			
636	Lonza	288	0.10
<b>Insurance – 0.38%</b>			
473	Baloise	59	0.02
3,781	Chubb	440	0.15
268	Swiss Life	96	0.03
2,257	Swiss Re	152	0.05
1,264	Zurich Insurance	371	0.13
		<b>1,118</b>	<b>0.38</b>
<b>Pharmaceuticals – 0.93%</b>			
18,861	Novartis	1,165	0.41
5,948	Roche	1,400	0.49
268	Roche	64	0.02
284	Vifor Pharma	25	0.01
		<b>2,654</b>	<b>0.93</b>
<b>Private Equity – 0.05%</b>			
167	Partners	144	0.05

# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Real Estate Investment &amp; Services – 0.01%</b>			
475	Swiss Prime Site	32	0.01
<b>Retail – 0.03%</b>			
514	Swatch	21	0.01
292	Swatch	63	0.02
<b>Semiconductors – 0.05%</b>			
5,034	STMicroelectronics	140	0.05
<b>Software – 0.02%</b>			
627	Temenos	61	0.02
<b>Telecommunications – 0.03%</b>			
210	Swisscom	76	0.03
<b>Transportation – 0.03%</b>			
457	Kuehne + Nagel International	78	0.03
<b>UNITED KINGDOM – 3.94%</b>			
<b>Advertising – 0.03%</b>			
10,967	WPP	94	0.03
<b>Aerospace &amp; Defence – 0.03%</b>			
74,615	Rolls-Royce	80	0.03
<b>Apparel – 0.02%</b>			
3,742	Burberry	68	0.02
<b>Banks – 0.49%</b>			
155,451	Barclays	248	0.09
169,735	HSBC	723	0.25
567,037	Lloyds Banking	221	0.08
44,096	Natwest	81	0.03
22,321	Standard Chartered	103	0.04
		<b>1,376</b>	<b>0.49</b>
<b>Beverages – 0.21%</b>			
1,867	Coca-Cola European Partners	68	0.02
19,480	Diageo	548	0.19
		<b>616</b>	<b>0.21</b>
<b>Chemicals – 0.31%</b>			
1,108	Croda International	68	0.02
1,968	Johnson Matthey	60	0.02
4,378	Linde	765	0.27
		<b>893</b>	<b>0.31</b>
<b>Commercial Services – 0.27%</b>			
4,024	Ashtead	156	0.05
3,331	IHS Markit	215	0.07

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,417	Intertek	76	0.03
16,487	RELX	279	0.10
15,042	Rentokil Initial	70	0.02
		<b>796</b>	<b>0.27</b>
<b>Cosmetics &amp; Personal Care – 0.29%</b>			
11,453	Unilever	428	0.15
10,459	Unilever	391	0.14
		<b>819</b>	<b>0.29</b>
<b>Distribution &amp; Wholesale – 0.08%</b>			
2,870	Bunzl	64	0.02
1,897	Ferguson	160	0.06
		<b>224</b>	<b>0.08</b>
<b>Diversified Financial Services – 0.16%</b>			
3,419	Hargreaves Lansdown	52	0.02
2,771	London Stock Exchange	267	0.09
777	Schroders	27	0.01
5,227	St James's Place	61	0.02
21,549	Standard Life Aberdeen	67	0.02
		<b>474</b>	<b>0.16</b>
<b>Electricity – 0.08%</b>			
30,407	National Grid	245	0.08
<b>Electronics – 0.02%</b>			
3,127	Halma	71	0.02
<b>Environmental Control – 0.02%</b>			
1,575	Pentair	63	0.02
<b>Food Producers – 0.08%</b>			
3,228	Associated British Foods	76	0.03
11,088	J Sainsbury	25	0.01
3,680	Ocado	81	0.03
15,023	Wm Morrison Supermarkets	26	0.01
		<b>208</b>	<b>0.08</b>
<b>Food Services – 0.08%</b>			
15,755	Compass	229	0.08
<b>Forest Products &amp; Paper – 0.03%</b>			
4,220	Mondi	73	0.03
<b>Healthcare Products – 0.03%</b>			
6,654	Smith & Nephew	92	0.03
<b>Home Builders – 0.06%</b>			
9,453	Barratt Developments	63	0.02
785	Berkeley	32	0.01

# iShares Developed World Fossil Fuel Screened 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
2,667	Persimmon	69	0.02				
24,070	Taylor Wimpey	38	0.01				
		<b>202</b>	<b>0.06</b>				
<b>Household Products – 0.12%</b>							
5,972	Reckitt Benckiser	358	0.12				
<b>Insurance – 0.32%</b>							
1,963	Admiral	61	0.02				
30,716	Aviva	111	0.04				
8,524	Direct Line Insurance	27	0.01				
45,746	Legal & General	119	0.04				
16,241	M&G	30	0.01				
3,992	Phoenix	28	0.01				
22,307	Prudential	314	0.11				
9,743	RSA Insurance	66	0.02				
1,083	Willis Towers Watson	171	0.06				
		<b>927</b>	<b>0.32</b>				
<b>Internet – 0.01%</b>							
6,056	Auto Trader	33	0.01				
<b>Investment Companies – 0.02%</b>							
42,311	Melrose Industries	70	0.02				
<b>Iron &amp; Steel – 0.01%</b>							
5,025	Evrax	29	0.01				
<b>Lodging – 0.05%</b>							
1,547	InterContinental Hotels	77	0.03				
2,051	Whitbread	70	0.02				
		<b>147</b>	<b>0.05</b>				
<b>Machinery Diversified – 0.05%</b>							
8,728	CNH Industrial	93	0.03				
623	Spirax-Sarco Engineering	67	0.02				
		<b>160</b>	<b>0.05</b>				
<b>Media – 0.07%</b>							
12,757	Informa	70	0.02				
3,686	Liberty Global	64	0.02				
1,098	Liberty Global	19	0.01				
7,331	Pearson	55	0.02				
		<b>208</b>	<b>0.07</b>				
<b>Mining – 0.20%</b>							
9,351	Rio Tinto	579	0.20				
<b>Miscellaneous Manufacturing – 0.02%</b>							
4,027	Smiths	59	0.02				
		<b>59</b>	<b>0.02</b>				
		<b>1,280</b>	<b>0.44</b>				
<b>Pharmaceuticals – 0.44%</b>							
11,258	AstraZeneca	782	0.27				
41,814	GlaxoSmithKline	498	0.17				
		<b>1,280</b>	<b>0.44</b>				
<b>Private Equity – 0.03%</b>							
7,857	3i	87	0.03				
<b>Real Estate Investment Trusts – 0.05%</b>							
5,499	British Land	27	0.01				
4,400	Land	29	0.01				
10,175	Segro	93	0.03				
		<b>149</b>	<b>0.05</b>				
<b>Retail – 0.06%</b>							
2,736	JD Sports Fashion	23	0.01				
21,507	Kingfisher	57	0.02				
1,120	Next	85	0.03				
		<b>165</b>	<b>0.06</b>				
<b>Software – 0.03%</b>							
718	AVEVA	24	0.01				
10,505	Sage	59	0.02				
		<b>83</b>	<b>0.03</b>				
<b>Telecommunications – 0.13%</b>							
76,114	BT	94	0.03				
229,663	Vodafone	280	0.10				
		<b>374</b>	<b>0.13</b>				
<b>Water – 0.04%</b>							
2,426	Severn Trent	53	0.02				
6,638	United Utilities	57	0.02				
		<b>110</b>	<b>0.04</b>				
<b>UNITED STATES OF AMERICA – 64.23%</b>							
<b>Advertising – 0.12%</b>							
3,677	Interpublic	69	0.02				
1,934	Omnicom	95	0.03				
332	Trade Desk	191	0.07				
		<b>355</b>	<b>0.12</b>				
<b>Aerospace &amp; Defence – 0.21%</b>							
479	Heico	40	0.01				
271	Heico	24	0.01				
3,536	Howmet Aerospace	71	0.02				
1,760	L3Harris Technologies	229	0.08				
331	Teledyne Technologies	88	0.03				

# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
418	TransDigm	172	0.06
		<b>624</b>	<b>0.21</b>
<b>Agriculture – 0.09%</b>			
4,553	Archer-Daniels-Midland	184	0.06
1,378	Bunge	75	0.03
		<b>259</b>	<b>0.09</b>
<b>Airlines – 0.03%</b>			
996	Delta Air Lines	34	0.01
1,471	Southwest Airlines	61	0.02
		<b>95</b>	<b>0.03</b>
<b>Alternative Energy Sources – 0.11%</b>			
1,045	Enphase Energy	131	0.05
3,916	Plug Power	135	0.05
855	Sunrun	38	0.01
		<b>304</b>	<b>0.11</b>
<b>Apparel – 0.41%</b>			
10,611	Nike	1,023	0.36
2,780	VF	157	0.05
		<b>1,180</b>	<b>0.41</b>
<b>Automobile Manufacturers – 1.43%</b>			
1,186	Cummins	215	0.07
34,059	Ford Motor	285	0.10
10,807	General Motors	397	0.14
2,820	Paccar	183	0.06
6,356	Tesla	3,050	1.06
		<b>4,130</b>	<b>1.43</b>
<b>Automobile Parts &amp; Equipment – 0.05%</b>			
2,278	BorgWarner	73	0.03
539	Lear	64	0.02
		<b>137</b>	<b>0.05</b>
<b>Banks – 3.50%</b>			
65,119	Bank of America	1,615	0.56
6,382	Bank of New York Mellon	192	0.07
17,350	Citigroup	817	0.28
3,634	Citizens Financial	113	0.04
6,479	Fifth Third Bancorp	161	0.06
1,465	First Republic Bank	173	0.06
2,724	Goldman Sachs	622	0.22
8,503	Huntington Bancshares	93	0.03
25,638	JP Morgan Chase	2,697	0.94
8,208	KeyCorp	118	0.04

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,049	M&T Bank	113	0.04
11,791	Morgan Stanley	648	0.23
1,508	Northern Trust	103	0.04
3,570	PNC Financial Services	430	0.15
8,119	Regions Financial	120	0.04
2,946	State Street	153	0.05
418	SVB Financial	151	0.05
11,290	Truist Financial	460	0.16
11,438	US Bancorp	409	0.14
33,474	Wells Fargo	866	0.30
		<b>10,054</b>	<b>3.50</b>
<b>Beverages – 1.05%</b>			
2,680	Brown-Forman	137	0.05
34,647	Coca-Cola	1,214	0.42
1,482	Constellation Brands	227	0.08
5,032	Keurig Dr Pepper	110	0.04
1,800	Molson Coors Beverage	57	0.02
3,147	Monster Beverage	197	0.07
11,539	PepsiCo	1,066	0.37
		<b>3,008</b>	<b>1.05</b>
<b>Biotechnology – 1.33%</b>			
1,774	Alexion Pharmaceuticals	194	0.07
912	Alnylam Pharmaceuticals	96	0.03
4,881	Amgen	785	0.27
1,252	Biogen	244	0.08
1,489	BioMarin Pharmaceutical	82	0.03
181	Bio-Rad Laboratories	76	0.03
6,090	Corteva	197	0.07
1,419	Exact Sciences	138	0.05
10,448	Gilead Sciences	459	0.16
1,226	illumina	385	0.13
1,459	Incyte	82	0.03
1,356	Ionis Pharmaceuticals	51	0.02
2,181	Moderna	242	0.08
887	Regeneron Pharmaceuticals	286	0.10
1,509	Royalty Pharma	50	0.02
1,097	Seagen	119	0.04
2,196	Vertex Pharmaceuticals	333	0.12
		<b>3,819</b>	<b>1.33</b>
<b>Building Materials – 0.33%</b>			
6,636	Carrier Global	173	0.06
1,228	Fortune Brands Home & Security	73	0.03
5,966	Johnson Controls International	238	0.08
326	Lennox International	65	0.02
484	Martin Marietta Materials	117	0.04

# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,211	Masco	84	0.03
1,081	Owens Corning	63	0.02
1,221	Vulcan Materials	146	0.05
		<b>959</b>	<b>0.33</b>
<b>Chemicals – 0.71%</b>			
1,861	Air Products and Chemicals	340	0.12
862	Albemarle	97	0.03
1,323	Axalta Coating Systems	26	0.01
2,037	CF Industries	66	0.02
5,975	Dow	253	0.09
4,578	DuPont de Nemours	230	0.08
1,123	FMC	82	0.03
1,921	International Flavors & Fragrances	186	0.06
2,109	LyondellBasell Industries	156	0.05
3,378	Mosaic	71	0.02
1,893	PPG Industries	183	0.06
1,170	RPM International	67	0.02
691	Sherwin-Williams	336	0.12
		<b>2,093</b>	<b>0.71</b>
<b>Commercial Services – 1.83%</b>			
61	AMERCO	25	0.01
3,585	Automatic Data Processing	446	0.15
691	Avalara	78	0.03
1,193	Booz Allen Hamilton	66	0.02
720	Cintas	167	0.06
315	CoStar	185	0.06
1,097	Equifax	127	0.04
743	FleetCor Technologies	147	0.05
774	Gartner	99	0.03
2,531	Global Payments	358	0.12
343	MarketAxess	136	0.05
1,464	Moody's	288	0.10
9,302	PayPal	1,728	0.60
1,194	Robert Half International	66	0.02
2,277	Rollins	54	0.02
2,008	S&P Global	473	0.16
3,236	Square	533	0.19
1,446	TransUnion	87	0.03
608	United Rentals	129	0.04
1,255	Verisk Analytics	147	0.05
		<b>5,339</b>	<b>1.83</b>
<b>Computers – 5.10%</b>			
142,890	Apple	12,387	4.31
4,741	Cognizant Technology Solutions	249	0.09
1,466	CrowdStrike	226	0.08

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
2,025	Dell Technologies	117	0.04
513	EPAM Systems	137	0.05
1,134	Fortinet	137	0.05
10,894	Hewlett Packard Enterprise	113	0.04
11,422	HP	237	0.08
7,422	International Business Machines	631	0.22
1,871	NetApp	84	0.03
1,990	Seagate Technology	104	0.04
2,622	Western Digital	128	0.04
602	Zscaler	88	0.03
		<b>14,638</b>	<b>5.10</b>
<b>Cosmetics &amp; Personal Care – 0.91%</b>			
6,834	Colgate-Palmolive	368	0.13
1,905	Estee Lauder Cos	389	0.14
20,741	Procter & Gamble	1,832	0.64
		<b>2,589</b>	<b>0.91</b>
<b>Distribution &amp; Wholesale – 0.19%</b>			
1,814	Copart	142	0.05
4,714	Fastenal	156	0.05
2,593	LKQ	73	0.03
381	Pool	91	0.03
348	WW Grainger	93	0.03
		<b>555</b>	<b>0.19</b>
<b>Diversified Financial Services – 2.84%</b>			
3,185	Ally Financial	95	0.03
5,704	American Express	552	0.19
950	Ameriprise Financial	150	0.05
1,270	BlackRock†	631	0.22
3,911	Capital One Financial	336	0.12
992	Cboe Global Markets	70	0.02
12,741	Charles Schwab	562	0.20
3,007	CME	430	0.15
2,692	Discover Financial Services	181	0.06
3,008	Franklin Resources	56	0.02
4,576	Intercontinental Exchange	361	0.13
3,943	Invesco	63	0.02
7,447	Mastercard	1,883	0.66
908	Nasdaq	90	0.03
1,080	Raymond James Financial	90	0.03
785	SEI Investments	31	0.01
4,303	Synchrony Financial	119	0.04
1,825	T Rowe Price	211	0.07
1,011	Tradeweb Markets	53	0.02
14,209	Visa	2,159	0.75

# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
3,868	Western Union	64	0.02
		<b>8,187</b>	<b>2.84</b>
<b>Electrical Components &amp; Equipment – 0.21%</b>			
1,933	Ametek	163	0.06
5,126	Emerson Electric	315	0.11
480	Generac	113	0.04
		<b>591</b>	<b>0.21</b>
<b>Electricity – 0.68%</b>			
987	Brookfield Renewable	33	0.01
4,558	CenterPoint Energy	63	0.02
2,838	Consolidated Edison	133	0.05
3,318	Edison International	128	0.04
2,744	Eversource Energy	156	0.05
7,891	Exelon	218	0.08
16,322	NextEra Energy	858	0.30
4,148	Public Service Enterprise	160	0.06
2,542	Sempra Energy	211	0.07
		<b>1,960</b>	<b>0.68</b>
<b>Electronics – 0.50%</b>			
2,513	Agilent Technologies	219	0.08
2,607	Amphenol	234	0.08
800	Arrow Electronics	57	0.02
2,372	Fortive	112	0.04
1,481	Keysight Technologies	150	0.05
196	Mettler-Toledo International	156	0.05
838	Roper Technologies	226	0.08
1,562	Sensata Technologies	64	0.02
2,124	Trimble	112	0.04
530	Waters	104	0.04
		<b>1,434</b>	<b>0.50</b>
<b>Entertainment – 0.08%</b>			
1,236	DraftKings	54	0.02
1,434	Live Nation Entertainment	91	0.03
361	Vail Resorts	80	0.03
		<b>225</b>	<b>0.08</b>
<b>Environmental Control – 0.19%</b>			
1,986	Republic Services	127	0.04
2,170	Waste Connections	152	0.05
3,619	Waste Management	287	0.10
		<b>566</b>	<b>0.19</b>
<b>Food Producers – 0.72%</b>			
1,725	Campbell Soup	56	0.02

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
3,763	Conagra Brands	91	0.03
4,877	General Mills	192	0.07
1,301	Hershey	136	0.05
2,349	Hormel Foods	78	0.03
979	J M Smucker	78	0.03
1,999	Kellogg	83	0.03
5,311	Kraft Heinz	138	0.05
6,952	Kroger	160	0.06
1,306	Lamb Weston	75	0.03
1,958	McCormick	118	0.04
11,903	Mondelez International	453	0.16
4,243	Sysco	242	0.08
2,249	Tyson Foods	109	0.04
		<b>2,009</b>	<b>0.72</b>
<b>Food Services – 0.02%</b>			
2,331	Aramark	62	0.02
<b>Forest Products &amp; Paper – 0.03%</b>			
2,855	International Paper	101	0.03
<b>Gas – 0.04%</b>			
1,181	Atmos Energy	71	0.02
2,156	UGI	59	0.02
		<b>130</b>	<b>0.04</b>
<b>Hand &amp; Machine Tools – 0.07%</b>			
490	Snap-on	71	0.02
1,265	Stanley Black & Decker	158	0.05
		<b>229</b>	<b>0.07</b>
<b>Healthcare Products – 2.51%</b>			
446	10X Genomics	57	0.02
15,019	Abbott Laboratories	1,287	0.45
383	Abiomed	89	0.03
602	Align Technology	244	0.08
4,519	Avantor	90	0.03
4,399	Baxter International	244	0.08
12,173	Boston Scientific	338	0.12
490	Cooper	135	0.05
5,321	Danaher	836	0.29
1,889	Dentsply Sirona	72	0.02
5,279	Edwards Lifesciences	314	0.11
2,366	Hologic	122	0.04
684	IDEXX Laboratories	254	0.09
506	Inuslet	94	0.03
975	Intuitive Surgical	513	0.18
437	Masimo	78	0.03
935	PerkinElmer	84	0.03

# iShares Developed World Fossil Fuel Screened 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
1,175	ResMed	162	0.06	145	Alleghany	67	0.02
715	Steris	89	0.03	2,525	Allstate	193	0.07
2,817	Stryker	489	0.17	477	American Financial	36	0.01
377	Teleflex	107	0.04	7,179	American International	226	0.08
3,359	Thermo Fisher Scientific	1,081	0.38	1,993	Aon	324	0.11
780	Varian Medical Systems	98	0.03	1,687	Arthur J Gallagher	145	0.05
664	West Pharmaceutical Services	133	0.05	613	Assurant	54	0.02
1,672	Zimmer Biomet	195	0.07	2,136	Brown & Brown	70	0.02
		<b>7,205</b>	<b>2.51</b>	1,356	Cincinnati Financial	95	0.03
				3,666	Equitable	77	0.03
<b>Healthcare Services – 1.42%</b>				159	Erie Indemnity	28	0.01
2,096	Anthem	454	0.16	2,514	Fidelity National Financial	69	0.02
1,497	Catalent	122	0.04	946	Globe Life	63	0.02
4,829	Centene	202	0.07	2,789	Hartford Financial Services	101	0.03
743	DaVita	54	0.02	1,796	Lincoln National	73	0.03
2,350	HCA Healthcare	289	0.10	121	Markel	94	0.03
1,129	Humana	306	0.11	4,284	Marsh & McLennan	353	0.12
1,699	IQVIA	234	0.08	6,244	MetLife	257	0.09
878	Laboratory of America	151	0.05	2,333	Principal Financial	94	0.03
369	Molina Healthcare	57	0.02	4,983	Progressive	306	0.11
886	PPD	22	0.01	3,203	Prudential Financial	199	0.07
1,140	Quest Diagnostics	94	0.03	681	Reinsurance of America	60	0.02
664	Teladoc Health	143	0.05	2,027	Travelers	211	0.07
8,014	UnitedHealth	1,902	0.66	1,310	Voya Financial	56	0.02
700	Universal Health Services	63	0.02	1,349	W R Berkley	67	0.02
		<b>4,093</b>	<b>1.42</b>			<b>3,511</b>	<b>1.20</b>
<b>Home Builders – 0.15%</b>				<b>Internet – 8.61%</b>			
2,729	DR Horton	150	0.05	438	Airbnb	65	0.02
2,199	Lennar	130	0.04	2,523	Alphabet	3,645	1.27
31	NVR	100	0.03	2,487	Alphabet	3,618	1.26
2,432	PulteGroup	78	0.03	3,586	Amazon.com	7,926	2.76
		<b>458</b>	<b>0.15</b>	341	Booking	567	0.20
<b>Home Furnishings – 0.03%</b>				1,297	CDW	145	0.05
564	Whirlpool	77	0.03	549	Chewy	40	0.01
<b>Household Products – 0.21%</b>				5,833	eBay	235	0.08
713	Avery Dennison	89	0.03	1,029	Etsy	162	0.06
2,185	Church & Dwight	123	0.04	1,039	Expedia	119	0.04
1,055	Clorox	137	0.05	539	F5 Networks	73	0.03
2,977	Kimberly-Clark	273	0.09	20,204	Facebook	3,715	1.29
		<b>622</b>	<b>0.21</b>	1,424	GoDaddy	83	0.03
<b>Housewares – 0.02%</b>				664	IAC/InterActiveCorp	116	0.04
3,829	Newell Brands	63	0.02	2,175	Match	237	0.08
<b>Insurance – 1.20%</b>				3,734	Netflix	1,437	0.50
5,644	Aflac	193	0.07	4,933	NortonLifeLock	69	0.02
				959	Okta	179	0.06
				818	Palo Alto Networks	210	0.07
				4,351	Pinterest	251	0.09

# iShares Developed World Fossil Fuel Screened 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
914	Roku	259	0.09	38,606	Comcast	1,454	0.51
7,814	Snap	367	0.13	3,023	Discovery	97	0.03
6,897	Twitter	380	0.13	1,023	Discovery	39	0.01
8,264	Uber Technologies	306	0.11	2,555	DISH Network	58	0.02
816	VeriSign	113	0.04	332	FactSet Research Systems	72	0.02
531	Wayfair	110	0.04	3,146	Fox	75	0.03
1,069	Zendesk	112	0.04	1,060	Fox	24	0.01
1,143	Zillow	132	0.05	1,341	Liberty Broadband	143	0.05
436	Zillow	53	0.02	157	Liberty Broadband	16	0.01
		<b>24,724</b>	<b>8.61</b>	2,041	Liberty Media Corp-Liberty Formula One	64	0.02
<b>Iron &amp; Steel – 0.02%</b>				1,829	Liberty Media Corp-Liberty SiriusXM	58	0.02
2,201	Steel Dynamics	<b>65</b>	<b>0.02</b>	557	Liberty Media Corp-Liberty SiriusXM	18	0.01
<b>Leisure Time – 0.13%</b>				4,027	News	68	0.02
6,524	Carnival	125	0.04	6,839	Sirius XM	29	0.01
2,034	Peloton Interactive	175	0.06	4,588	ViacomCBS	212	0.07
1,441	Royal Caribbean Cruises	96	0.03	15,241	Walt Disney	2,060	0.72
		<b>396</b>	<b>0.13</b>			<b>5,118</b>	<b>1.78</b>
<b>Lodging – 0.26%</b>				<b>Mining – 0.09%</b>			
2,251	Hilton Worldwide	199	0.07	6,887	Newmont	<b>268</b>	<b>0.09</b>
2,685	Las Vegas Sands	120	0.04	<b>Miscellaneous Manufacturing – 0.77%</b>			
2,297	Marriott International	243	0.08	4,800	3M	601	0.21
3,947	MGM Resorts International	107	0.04	1,402	A O Smith	60	0.02
884	Wynn Resorts	83	0.03	3,456	Eaton	322	0.11
		<b>752</b>	<b>0.26</b>	72,948	General Electric	654	0.23
<b>Machinery Construction &amp; Mining – 0.24%</b>				2,658	Illinois Tool Works	384	0.13
4,513	Caterpillar	<b>697</b>	<b>0.24</b>	1,026	Parker-Hannifin	211	0.07
<b>Machinery Diversified – 0.54%</b>						<b>2,232</b>	<b>0.77</b>
1,450	Cognex	86	0.03	<b>Office &amp; Business Equipment – 0.06%</b>			
2,481	Deere	620	0.22	483	Zebra Technologies	<b>172</b>	<b>0.06</b>
1,106	Dover	97	0.03	<b>Oil &amp; Gas Producers – 0.22%</b>			
657	IDEX	92	0.03	5,598	Marathon Petroleum	219	0.08
3,031	Ingersoll Rand	100	0.03	3,639	Phillips 66	216	0.07
498	Nordson	68	0.02	3,631	Valero Energy	200	0.07
3,463	Otis Worldwide	158	0.05			<b>635</b>	<b>0.22</b>
945	Rockwell Automation	164	0.06	<b>Packaging &amp; Containers – 0.15%</b>			
1,527	Westinghouse Air Brake Technologies	79	0.03	2,669	Ball	163	0.06
1,466	Xylem	104	0.04	1,157	Crown	79	0.03
		<b>1,568</b>	<b>0.54</b>	813	Packaging of America	77	0.03
<b>Media – 1.78%</b>				972	Sealed Air	29	0.01
1,931	Altice USA	46	0.02	2,288	Westrock	71	0.02
45	Cable One	61	0.02			<b>419</b>	<b>0.15</b>
1,195	Charter Communications	524	0.18				



# iShares Developed World Fossil Fuel Screened 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
<b>Pharmaceuticals – 3.73%</b>				2,942	Duke Realty	83	0.03
14,708	AbbVie	1,133	0.39	742	Equinix	344	0.12
1,186	AmerisourceBergen	86	0.03	1,577	Equity LifeStyle Properties	70	0.02
3,253	Bausch Health Cos	73	0.03	3,351	Equity Residential	157	0.05
2,416	Becton Dickinson	417	0.14	507	Essex Property Trust	92	0.03
18,784	Bristol-Myers Squibb	824	0.29	1,145	Extra Space Storage	103	0.04
2,271	Cardinal Health	84	0.03	4,667	Healthpeak Properties	97	0.03
3,060	Cigna	459	0.16	6,460	Host Hotels & Resorts	77	0.03
10,906	CVS Health	531	0.18	4,295	Invitation Homes	90	0.03
846	DexCom	241	0.08	2,644	Iron Mountain	66	0.02
3,629	Elanco Animal Health	85	0.03	4,736	Medical Properties Trust	73	0.03
7,174	Eli Lilly	1,050	0.37	1,013	Mid-America Apartment Communities	98	0.03
1,312	Henry Schein	58	0.02	2,283	Omega Healthcare Investors	61	0.02
1,600	Horizon Therapeutics	104	0.04	6,157	Prologis	436	0.15
22,137	Johnson & Johnson	2,506	0.87	1,262	Public Storage	211	0.07
1,324	McKesson	161	0.06	3,066	Realty Income	132	0.05
21,490	Merck	1,116	0.39	1,724	Regency Centers	68	0.02
821	Neurocrine Biosciences	64	0.02	912	SBA Communications	166	0.06
47,225	Pfizer	1,131	0.39	2,856	Simon Property	231	0.08
818	Sarepta Therapeutics	51	0.02	827	Sun Communities	90	0.03
9,897	Viatris	105	0.04	2,652	UDR	78	0.03
3,960	Zoetis	440	0.15	2,859	Ventas	108	0.04
		<b>10,719</b>	<b>3.73</b>	2,230	Vereit	62	0.02
<b>Pipelines – 0.13%</b>				3,951	VICI Properties	81	0.03
1,907	Cheniere Energy	92	0.03	1,015	Vornado Realty Trust	31	0.01
3,771	Oneok	119	0.04	3,513	Welltower	171	0.06
10,660	Williams Cos	174	0.06	5,894	Weyerhaeuser	143	0.05
		<b>385</b>	<b>0.13</b>	1,544	WP Carey	76	0.03
<b>Private Equity – 0.13%</b>				<b>5,277</b>	<b>1.82</b>		
1,730	Apollo Global Management	61	0.02	<b>Retail – 2.98%</b>			
5,837	Blackstone	289	0.10	610	Advance Auto Parts	70	0.02
870	Carlyle	21	0.01	196	AutoZone	163	0.06
		<b>371</b>	<b>0.13</b>	1,952	Best Buy	140	0.05
<b>Real Estate Investment &amp; Services – 0.06%</b>				516	Burlington Stores	96	0.03
3,020	CBRE	<b>164</b>	<b>0.06</b>	1,275	CarMax	109	0.04
<b>Real Estate Investment Trusts – 1.82%</b>				585	Carvana	119	0.04
5,491	AGNC Investment	63	0.02	234	Chipotle Mexican Grill	242	0.08
1,138	Alexandria Real Estate Equities	130	0.04	3,680	Costco Wholesale	871	0.30
3,697	American Tower	571	0.20	1,017	Darden Restaurants	100	0.03
12,585	Annaly Capital Management	75	0.03	2,124	Dollar General	287	0.10
1,221	AvalonBay Communities	153	0.05	1,874	Dollar Tree	132	0.05
1,295	Boston Properties	92	0.03	342	Domino's Pizza	85	0.03
921	Camden Property Trust	69	0.02	1,262	Genuine Parts	95	0.03
3,602	Crown Castle International	401	0.14	9,089	Home Depot	1,679	0.58
2,364	Digital Realty Trust	228	0.08	6,096	Lowe's	696	0.24
				6,201	McDonald's	914	0.32

# iShares Developed World Fossil Fuel Screened 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
595	O'Reilly Automotive	190	0.07	530	Coupa Software	131	0.05
2,855	Ross Stores	238	0.08	1,406	Datadog	96	0.03
10,053	Starbucks	776	0.27	1,407	DocuSign	228	0.08
4,172	Target	547	0.19	2,926	Dropbox	47	0.02
9,993	TJX Cos	472	0.16	1,921	Dynatrace	68	0.02
995	Tractor Supply	113	0.04	2,495	Electronic Arts	239	0.08
450	Ulta Beauty	104	0.04	247	Fair Isaac	81	0.03
6,009	Walgreens Boots Alliance	206	0.07	5,164	Fidelity National Information Services	509	0.18
2,438	Yum! Brands	181	0.06	4,799	Fiserv	396	0.14
		<b>8,625</b>	<b>2.98</b>	750	Guidewire Software	60	0.02
				404	HubSpot	149	0.05
<b>Semiconductors – 3.79%</b>				2,173	Intuit	606	0.21
10,174	Advanced Micro Devices	615	0.21	670	Jack Henry & Associates	71	0.02
3,127	Analog Devices	348	0.12	60,473	Microsoft	10,043	3.50
7,611	Applied Materials	643	0.22	477	MongoDB	131	0.05
3,423	Broadcom	1,150	0.40	741	MSCI	220	0.08
34,323	Intel	1,490	0.52	16,623	Oracle	767	0.27
368	IPG Photonics	60	0.02	2,641	Paychex	172	0.06
1,355	KLA	301	0.10	393	Paycom Software	105	0.04
1,214	Lam Research	492	0.17	924	PTC	90	0.03
5,381	Marvell Technology	186	0.06	647	RingCentral	175	0.06
2,106	Maxim Integrated Products	140	0.05	7,584	salesforce.com	1,174	0.41
2,230	Microchip Technology	243	0.08	1,659	ServiceNow	633	0.22
9,259	Micron Technology	606	0.21	3,805	Slack Technologies	112	0.04
399	Monolithic Power Systems	107	0.04	235	Snowflake	44	0.01
5,202	Nvidia	2,040	0.71	1,324	Splunk	135	0.05
3,463	ON Semiconductor	100	0.03	1,984	SS&C Technologies	94	0.03
883	Qorvo	110	0.04	1,322	Synopsys	232	0.08
9,403	Qualcomm	915	0.32	1,028	Take-Two Interactive Software	135	0.05
1,415	Skyworks Solutions	180	0.06	1,209	Twilio	340	0.12
1,279	Teradyne	118	0.04	307	Tyler Technologies	102	0.04
7,633	Texas Instruments	940	0.33	1,178	Veeva Systems	237	0.08
1,946	Xilinx	181	0.06	736	VMware	73	0.03
		<b>10,965</b>	<b>3.79</b>	1,538	Workday	269	0.09
				1,629	Zoom Video Communications	435	0.15
<b>Software – 7.51%</b>						<b>21,557</b>	<b>7.51</b>
6,449	Activision Blizzard	441	0.15	<b>Telecommunications – 1.61%</b>			
3,997	Adobe	1,313	0.46	482	Arista Networks	96	0.03
1,385	Akamai Technologies	94	0.03	59,378	AT&T	1,185	0.41
694	Ansys	169	0.06	35,188	Cisco Systems	1,129	0.39
1,846	Autodesk	364	0.13	6,268	Corning	171	0.06
1,222	Black Knight	67	0.02	3,204	Juniper Networks	53	0.02
886	Broadridge Financial Solutions	90	0.03	8,701	Lumen Technologies	76	0.03
2,455	Cadence Design Systems	248	0.09	1,392	Motorola Solutions	175	0.06
964	Ceridian HCM	62	0.02	4,653	T-Mobile US	399	0.14
2,613	Cerner	129	0.04				
978	Citrix Systems	93	0.03				
1,666	Cloudflare	88	0.03				

# iShares Developed World Fossil Fuel Screened 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
34,502	Verizon Communications	1,364	0.47	729	Kansas City Southern	111	0.04
		<b>4,648</b>	<b>1.61</b>	796	Knight-Swift Transportation	25	0.01
				2,148	Norfolk Southern	387	0.13
				871	Old Dominion Freight Line	134	0.05
<b>Textiles – 0.03%</b>				5,657	Union Pacific	833	0.29
598	Mohawk Industries	<b>75</b>	<b>0.03</b>	6,097	United Parcel Service	688	0.24
				810	XPO Logistics	68	0.02
<b>Toys, Games &amp; Hobbies – 0.03%</b>						<b>3,287</b>	<b>1.15</b>
1,141	Hasbro	<b>76</b>	<b>0.03</b>				
<b>Transportation – 1.15%</b>				<b>Water – 0.07%</b>			
1,149	CH Robinson Worldwide	75	0.03	1,489	American Water Works	151	0.05
6,415	CSX	420	0.15	2,075	Essential Utilities	62	0.02
1,324	Expeditors International of Washington	87	0.03			<b>213</b>	<b>0.07</b>
2,095	FedEx	381	0.13				
740	JB Hunt Transport Services	78	0.03				

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
<b>DERIVATIVES – 0.00%</b>				
<b>Futures – 0.00%</b>				
8	Euro Stoxx 50 March 2021		252	7 0.00
1	FTSE 100 Index March 2021		65	(4) 0.00
10	S&P 500 E-Mini March 2021		1,362	8 0.00
1	S&P/TSX 60 Index March 2021		121	1 0.00
1	TOPIX Index March 2021		126	1 0.00
			<b>1,926</b>	<b>13 0.00</b>

<b>Portfolio of investments</b>	<b>285,071</b>	<b>99.31</b>
Net other assets	1,971	0.69
<b>Total net assets</b>	<b>287,042</b>	<b>100.00</b>

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.

‡ Related party to the Fund.

# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Statement of Total Return

for the financial period from 16 November 2020 to 28 February 2021

	Notes	£000's	For the period from 16.11.2020 to 28.2.2021 £000's
Income			
Net capital gains	3		4,933
Revenue	4	1,076	
Expenses	5	(168)	
Net revenue before taxation		908	
Taxation	6	(134)	
Net revenue after taxation			774
Total return before distributions			5,707
Distributions	7		(757)
<b>Change in net assets attributable to unitholders from investment activities</b>			<b>4,950</b>

## Statement of Change in Net Assets Attributable to Unitholders

for the financial period from 16 November 2020 to 28 February 2021

	£000's	For the period from 16.11.2020 to 28.2.2021 £000's
<b>Opening net assets attributable to unitholders</b>		–
Amounts receivable on issue of units	299,666	
Amounts payable on cancellation of units	(18,425)	
		281,241
Change in net assets attributable to unitholders from investment activities		4,950
Retained distribution on accumulation units		851
<b>Closing net assets attributable to unitholders</b>		<b>287,042</b>

# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Balance Sheet

at 28 February 2021

	Notes	28.2.2021 £000's
<b>Assets:</b>		
Fixed assets		
– Investment assets		285,075
Current assets		
– Debtors	8	2,357
– Cash and bank balances	9	3,095
<b>Total assets</b>		<b>290,527</b>
<b>Liabilities:</b>		
Investment liabilities		(4)
Creditors		
– Amounts held at futures clearing houses and brokers		(31)
– Other creditors	10	(3,450)
<b>Total liabilities</b>		<b>(3,485)</b>
<b>Net assets attributable to unitholders</b>		<b>287,042</b>

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

12 May 2021

# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Notes to Financial Statements

for the financial period from 16 November 2020 to 28 February 2021

### 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 57.

### 3. Net Capital Gains

	For the period from 16.11.2020 to 28.2.2021 £000's
The net capital gains comprise:	
Gains on non-derivative securities	3,580
Gains on derivative securities	216
Currency gains	1,142
Custodian transaction costs	(12)
US REIT Dividends	7
<b>Net capital gains</b>	<b>4,933</b>

### 4. Revenue

	For the period from 16.11.2020 to 28.2.2021 £000's
Overseas dividends	938
Overseas REIT dividends	16
Stock dividends	17
UK dividends	70
UK REIT dividends	1
US REIT dividends	34
<b>Total revenue</b>	<b>1,076</b>

# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Notes to Financial Statements continued

### 5. Expenses

	For the to 28.2.2021 £000's
Payable to the Manager or associates of the Manager:	
– Manager's charge	155
– Manager's charge rebate	(2)
	153
Other expenses:	
– Audit fee	5
– Safe custody fees	4
– Trustee's fees	6
	15
<b>Total expenses</b>	<b>168</b>

### 6. Taxation

#### (a) Analysis of tax charge

	For the period from 16.11.2020 to 28.2.2021 £000's
Overseas tax	134
<b>Total tax charge [see note 6(b)]</b>	<b>134</b>

# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Notes to Financial Statements continued

### 6. Taxation continued

#### (b) Factors affecting the tax charge

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

	For the period from 16.11.2020 to 28.2.2021 £000's
Net revenue before taxation	908
Corporation tax at 20% (29 February 2020: 20%)	182
Effects of:	
Movement in unrecognised excess management expenses	23
Overseas tax	134
Relief on overseas tax expensed	(1)
Revenue not subject to tax	(204)
<b>Total tax charge [see note 6(a)]</b>	<b>134</b>

At 28 February 2021, the Fund had surplus management expenses of £115,000. 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 £23,000 has not been recognised.

### 7. Distributions

	For the period from 16.11.2020 to 28.2.2021 £000's
Final distribution	851
	851
Add: Amounts deducted on cancellation of units	15
Less: Amounts received on issue of units	(109)
<b>Distributions</b>	<b>757</b>

The distributable amount has been calculated as follows:

Net revenue after taxation	774
Less: Non distributable stock dividends	(17)
<b>Distributions</b>	<b>757</b>



# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Notes to Financial Statements continued

### 8. Debtors

	<b>28.2.2021</b> <b>£000's</b>
Accrued revenue	285
Amounts receivable for issue of units	1,100
Expense rebate due from the Manager	2
Overseas tax recoverable	6
Sales awaiting settlement	964
<b>Total debtors</b>	<b>2,357</b>

### 9. Cash and Bank Balances

	<b>28.2.2021</b> <b>£000's</b>
Amount held at futures clearing houses and brokers	210
Cash and bank balances	2,885
<b>Total cash and bank balances</b>	<b>3,095</b>

### 10. Other Creditors

	<b>28.2.2021</b> <b>£000's</b>
Accrued Audit fee	5
Accrued Manager's charge	154
Accrued Safe custody fees	4
Accrued Trustee's fee	6
Amounts payable for cancellation of units	1,350
Currency purchases awaiting settlement	18
Custodian transaction costs	12
Purchases awaiting settlement	1,901
<b>Total other creditors</b>	<b>3,450</b>

### 11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date.

### 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.

# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Notes to Financial Statements continued

### 12. Related Parties continued

The following entities were related parties of the Fund during the period ended 28 February 2021:

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

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 28 February 2021, the following unitholders:

are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

- (i) 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.

<b>Total % of units held by Affiliated Funds</b>	<b>Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds</b>	<b>Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds</b>
Nil	1	80%

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 Developed World Fossil Fuel Screened Index Fund (UK)

## Notes to Financial Statements continued

### 13. Portfolio Transaction Costs

For the period ended 28 February 2021

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	300,790	32	0.01	91	0.03
<b>Total purchases</b>	<b>300,790</b>	<b>32</b>		<b>91</b>	
<b>Total purchases including transaction costs</b>	<b>300,913</b>				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	19,448	2	0.01	–	–
<b>Total sales</b>	<b>19,448</b>	<b>2</b>		<b>–</b>	
<b>Total sales net of transaction costs</b>	<b>19,446</b>				
<b>Total transaction costs</b>		<b>34</b>		<b>91</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.01%</b>		<b>0.04%</b>	

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.

During the period 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 0.10%.

# iShares Developed World Fossil Fuel Screened Index Fund (UK)

## Notes to Financial Statements continued

### 14. Units in Issue

The movement in units in issue for the period ended 28 February 2021 is as follows:

	L Accumulation Units	D Accumulation Units
Balance at the beginning of the period	–	–
Issued during the period	277,834,783	18,843,585
Cancelled during the period	(17,920,418)	(9,625)
<b>Balance at the end of the period</b>	<b>259,914,365</b>	<b>18,833,960</b>

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

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 28 February 2021.



# iShares Emerging Markets Equity Index Fund (UK)

## Performance Record

### Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	159.0	154.0	164.2	133.6	132.4	144.2
Return before operating charges	33.47	5.96	(9.23)	27.84	5.12	(8.10)
Operating charges	(1.05)	(1.01)	(0.95)	(0.38)	(0.38)	(0.37)
Return after operating charges	32.42	4.95	(10.18)	27.46	4.74	(8.47)
Distributions	(2.67)	(3.65)	(3.34)	(2.68)	(3.52)	(3.30)
Retained distributions on accumulation units	2.67	3.65	3.34	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.04)	(0.09)	(0.09)	(0.04)	(0.08)	(0.08)
<b>Performance</b>						
Return after charges <sup>1</sup>	20.39%	3.21%	(6.20)%	20.55%	3.58%	(5.88)%
<b>Other information</b>						
Closing net asset value (£000's)	8,834	7,095	7,169	75	176	172
Closing number of units	4,615,017	4,463,542	4,654,289	47,283	131,423	129,883
Operating charges <sup>2</sup>	0.62%	0.62%	0.62%	0.27%	0.27%	0.28%
Direct transaction costs <sup>3</sup>	0.03%	0.05%	0.06%	0.03%	0.05%	0.06%
<b>Prices</b>						
Highest offer unit price	219.8	186.2	175.1	173.6	150.0	146.6
Lowest bid unit price	131.9	153.3	138.4	110.9	131.8	119.7

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	164.0	158.5	168.5	101.6	100.7	109.7
Return before operating charges	34.64	5.98	(9.58)	21.23	3.85	(6.24)
Operating charges	(0.47)	(0.45)	(0.43)	(0.08)	(0.08)	(0.07)
Return after operating charges	34.17	5.53	(10.01)	21.15	3.77	(6.31)
Distributions	(3.34)	(4.23)	(3.87)	(2.28)	(2.84)	(2.67)
Retained distributions on accumulation units	3.34	4.23	3.87	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.04)	(0.09)	(0.09)	(0.03)	(0.06)	(0.06)
<b>Performance</b>						
Return after charges <sup>1</sup>	20.84%	3.49%	(5.94)%	20.82%	3.74%	(5.75)%
<b>Other information</b>						
Closing net asset value (£000's)	399,214	384,776	312,392	35,903	46,157	18,184
Closing number of units	201,450,547	234,583,321	197,099,704	29,803,848	45,417,928	18,052,921
Operating charges <sup>2</sup>	0.27%	0.27%	0.27%	0.07%	0.08%	0.07%
Direct transaction costs <sup>3</sup>	0.03%	0.05%	0.06%	0.03%	0.05%	0.06%
<b>Prices</b>						
Highest offer unit price	216.6	182.9	171.2	132.2	114.1	111.5
Lowest bid unit price	136.1	157.7	142.3	84.33	100.2	91.02

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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

	X Accumulation Units			D Income Units	
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	Since inception to 29.2.2020
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>					
Opening net asset value per unit	153.7	148.2	157.2	97.73	100.0
Return before operating charges	32.42	5.58	(8.92)	20.38	(1.91)
Operating charges	(0.12)	(0.13)	(0.12)	(0.22)	(0.07)
Return after operating charges	32.30	5.45	(9.04)	20.16	(1.98)
Distributions	(3.47)	(4.21)	(3.85)	(2.09)	(0.29)
Retained distributions on accumulation units	3.47	4.21	3.85	N/A	N/A
<b>Closing net asset value per unit</b>					
After direct transaction costs of	(0.04)	(0.09)	(0.09)	(0.03)	(0.02)
<b>Performance</b>					
Return after charges <sup>1</sup>	21.01%	3.68%	(5.75)%	20.63%	(1.98)%
<b>Other information</b>					
Closing net asset value (£000's)	1,689,066	1,307,283	837,725	34,118	–
Closing number of units	908,117,133	850,810,006	565,421,249	29,462,249	100
Operating charges <sup>2</sup>	0.07%	0.08%	0.08%	0.21%	0.17%
Direct transaction costs <sup>3</sup>	0.03%	0.05%	0.06%	0.03%	0.05%
<b>Prices</b>					
Highest offer unit price	203.2	171.3	159.8	127.0	96.54
Lowest bid unit price	127.5	147.5	132.9	81.11	96.05

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	161.8	156.3	166.1	150.5	149.2	162.5
Return before operating charges	34.06	5.83	(9.42)	31.43	5.69	(9.18)
Operating charges	(0.35)	(0.33)	(0.42)	(0.30)	(0.31)	(0.38)
Return after operating charges	33.71	5.50	(9.84)	31.13	5.38	(9.56)
Distributions	(3.45)	(4.24)	(3.82)	(3.19)	(4.04)	(3.74)
Retained distributions on accumulation units	3.45	4.24	3.82	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.04)	(0.09)	(0.09)	(0.04)	(0.09)	(0.09)
<b>Performance</b>						
Return after charges <sup>1</sup>	20.83%	3.52%	(5.93)%	20.68%	3.61%	(5.88)%
<b>Other information</b>						
Closing net asset value (£000's)	536,144	322,954	196,016	5,062	4,578	5,188
Closing number of units	274,233,421	199,600,487	125,440,830	2,836,698	3,040,872	3,476,967
Operating charges <sup>2</sup>	0.20%	0.20%	0.27%	0.19%	0.20%	0.25%
Direct transaction costs <sup>3</sup>	0.03%	0.05%	0.06%	0.03%	0.05%	0.06%
<b>Prices</b>						
Highest offer unit price	213.6	180.4	168.8	205.5	177.4	173.4
Lowest bid unit price	134.3	155.5	140.3	124.9	148.5	134.8

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>			
Opening net asset value per unit	161.3	155.7	165.5
Return before operating charges	34.00	5.88	(9.37)
Operating charges	(0.33)	(0.33)	(0.39)
Return after operating charges	33.67	5.55	(9.76)
Distributions	(3.44)	(4.23)	(3.83)
Retained distributions on accumulation units	3.44	4.23	3.83
<b>Closing net asset value per unit</b>	195.0	161.3	155.7
After direct transaction costs of	(0.04)	(0.09)	(0.09)
<b>Performance</b>			
Return after charges <sup>1</sup>	20.87%	3.56%	(5.90)%
<b>Other information</b>			
Closing net asset value (£000's)	340,554	248,553	210,605
Closing number of units	174,665,833	154,143,765	135,231,058
Operating charges <sup>2</sup>	0.19%	0.20%	0.25%
Direct transaction costs <sup>3</sup>	0.03%	0.05%	0.06%
<b>Prices</b>			
	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	223.7	188.8	176.6
Lowest bid unit price	133.8	155.0	139.8

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28 February 2021

### Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

	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)	0.2368	0.0000	0.4452	0.0000	0.6014	0.2183	0.4962	0.1827
Equalisation <sup>†</sup>	–	0.2368	–	0.4452	–	0.3831	–	0.3135
<b>Distribution paid 30.4.2021</b>	<b>0.2368</b>	<b>0.2368</b>	<b>0.4452</b>	<b>0.4452</b>	<b>0.6014</b>	<b>0.6014</b>	<b>0.4962</b>	<b>0.4962</b>
<b>Distribution paid 30.4.2020</b>	<b>0.7805</b>	<b>0.7805</b>	<b>0.8557</b>	<b>0.8557</b>	<b>1.0436</b>	<b>1.0436</b>	<b>0.7337</b>	<b>0.7337</b>

	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)	0.7750	0.2921	0.3981	0.3502	0.6925	0.1875	0.6234	0.1370
Equalisation <sup>†</sup>	–	0.4829	–	0.0479	–	0.5050	–	0.4864
<b>Distribution paid 30.4.2021</b>	<b>0.7750</b>	<b>0.7750</b>	<b>0.3981</b>	<b>0.3981</b>	<b>0.6925</b>	<b>0.6925</b>	<b>0.6234</b>	<b>0.6234</b>
<b>Distribution paid 30.4.2020</b>	<b>1.1035</b>	<b>1.1035</b>	<b>0.2900</b>	<b>0.2900</b>	<b>1.0807</b>	<b>1.0807</b>	<b>1.0112</b>	<b>1.0112</b>

	H Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	0.6892	0.1876
Equalisation <sup>†</sup>	–	0.5016
<b>Distribution paid 30.4.2021</b>	<b>0.6892</b>	<b>0.6892</b>
<b>Distribution paid 30.4.2020</b>	<b>1.0789</b>	<b>1.0789</b>

<sup>†</sup> 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 2020

Group 2 – Units purchased 1 March 2020 to 31 August 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)	2.4363	1.5206	2.2337	0.4762	2.7422	1.5276	1.7835	0.7732
Equalisation <sup>†</sup>	–	0.9157	–	1.7575	–	1.2146	–	1.0103
<b>Distribution paid 31.10.2020</b>	<b>2.4363</b>	<b>2.4363</b>	<b>2.2337</b>	<b>2.2337</b>	<b>2.7422</b>	<b>2.7422</b>	<b>1.7835</b>	<b>1.7835</b>
<b>Distribution paid 31.10.2019</b>	<b>2.8660</b>	<b>2.8660</b>	<b>2.6612</b>	<b>2.6612</b>	<b>3.1854</b>	<b>3.1854</b>	<b>2.1098</b>	<b>2.1098</b>

# iShares Emerging Markets 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)	2.6915	1.7849	1.6918	0.6633	2.7570	1.3779	2.5654	1.2140
Equalisation†	–	0.9066	–	1.0285	–	1.3791	–	1.3514
<b>Distribution paid 31.10.2020</b>	<b>2.6915</b>	<b>2.6915</b>	<b>1.6918</b>	<b>1.6918</b>	<b>2.7570</b>	<b>2.7570</b>	<b>2.5654</b>	<b>2.5654</b>
<b>Distribution paid 31.10.2019</b>	<b>3.1042</b>	<b>3.1042</b>	<b>0.0000</b>	<b>0.0000</b>	<b>3.1560</b>	<b>3.1560</b>	<b>3.0243</b>	<b>3.0243</b>

	H Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	2.7475	1.6571
Equalisation†	–	1.0904
<b>Distribution paid 31.10.2020</b>	<b>2.7475</b>	<b>2.7475</b>
<b>Distribution paid 31.10.2019</b>	<b>3.1554</b>	<b>3.1554</b>

† 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 28 February 2021

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
<b>AFRICA – 4.25%; 29.2.2020 4.89%</b>				<b>EQUITIES – 4.25%; 29.2.2020 4.89%</b>			
<b>Egypt – 0.07%; 29.2.2020 0.14%</b>				<b>China – 41.05%; 29.2.2020 34.73%</b>			
700,868	Commercial International Bank Egypt	1,916	0.06	245,269	Naspers	40,747	1.34
151,701	Egypt Kuwait	125	0.00	197,207	Nedbank	1,217	0.04
351,917	ElSewedy Electric	151	0.00	884,700	Netcare <sup>o</sup>	572	0.02
625,414	Talaat Moustafa	194	0.01	117,070	Ninety One	252	0.01
159,840	Telecom Egypt	85	0.00	209,815	Northam Platinum	2,198	0.07
		<b>2,471</b>	<b>0.07</b>	2,650,862	Old Mutual	1,682	0.05
<b>South Africa – 4.18%; 29.2.2020 4.75%</b>				439,275	Pepkor <sup>o</sup>	310	0.01
420,114	Absa	2,404	0.08	212,599	Pick n Pay Stores	519	0.02
52,871	African Rainbow Minerals <sup>o</sup>	728	0.02	94,417	PSG <sup>o</sup>	297	0.01
33,853	Anglo American Platinum	2,926	0.10	436,089	Rand Merchant Investment	628	0.02
246,791	AngloGold Ashanti	3,533	0.12	4,017,397	Redefine Properties <sup>o</sup>	787	0.03
219,600	Aspen Pharmacare	1,477	0.05	297,896	Remgro	1,457	0.05
193,820	AVI <sup>o</sup>	649	0.02	219,385	Resilient REIT <sup>o</sup>	462	0.01
127,342	Barlorld	547	0.02	982,912	Sanlam	2,820	0.09
190,501	Bid	2,549	0.08	21,225	Santam	243	0.01
211,672	Bidvest	1,681	0.05	282,260	Sappi	591	0.02
50,546	Capitec Bank <sup>o</sup>	3,196	0.10	317,524	Sasol	2,825	0.09
129,784	Clicks	1,499	0.05	281,315	Shoprite	1,768	0.06
154,352	Coronation Fund Managers	363	0.01	1,675,558	Sibanye Stillwater	5,540	0.18
196,306	Dis-Chem Pharmacies	208	0.01	115,214	SPAR	1,035	0.03
237,049	Discovery <sup>o</sup>	1,585	0.05	748,074	Standard Bank	4,698	0.15
36,728	Distell	193	0.01	169,057	Telkom SOC	327	0.01
161,808	Exxaro Resources	1,307	0.04	93,928	Tiger Brands	893	0.03
2,845,385	FirstRand	6,760	0.22	226,410	Truworths International	521	0.02
735,245	Fortress REIT <sup>o</sup>	473	0.02	347,053	Vodacom <sup>o</sup>	2,040	0.07
393,253	Fortress REIT	47	0.00	499,700	Woolworths	1,088	0.04
162,548	Foschini	806	0.03			<b>127,328</b>	<b>4.18</b>
510,595	Gold Fields	3,022	0.10	<b>ASIA AND PACIFIC – 78.86%; 29.2.2020 71.81%</b>			
1,745,128	Growthpoint Properties	1,127	0.04	<b>EQUITIES – 78.86%; 29.2.2020 71.81%</b>			
298,182	Harmony Gold Mining <sup>o</sup>	808	0.03	<b>China – 41.05%; 29.2.2020 34.73%</b>			
454,042	Impala Platinum	5,276	0.17	126,100	360 Security Technology	224	0.01
131,716	Investec	246	0.01	757,500	3SBio <sup>o</sup>	539	0.02
27,872	Kumba Iron Ore	854	0.03	16,916	51job <sup>o</sup>	792	0.03
60,669	Liberty	202	0.01	91,900	AEEC Aviation Power	610	0.02
842,926	Life Healthcare	715	0.02	789,500	Agile <sup>o</sup>	798	0.03
558,363	Momentum Metropolitan	440	0.01	18,478,000	Agricultural Bank of China	4,787	0.16
149,295	Mr Price	1,230	0.04	5,652,000	Agricultural Bank of China	2,034	0.07
1,009,069	MTN	3,462	0.11	166,360	Aier Eye Hospital	1,327	0.04
249,489	MultiChoice	1,498	0.05	1,148,000	Air China <sup>o</sup>	677	0.02
				258,900	Air China	231	0.01
				86,000	Airtac International	2142	0.07
				1,021,417	Alibaba	173,680	5.70
				190,500	A-Living Smart City Services <sup>o</sup>	571	0.02
				1,914,000	Aluminum of China	690	0.02
				590,400	Aluminum of China	277	0.01
				730,600	Angang Steel <sup>o</sup>	243	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
40,900	Angel Yeast	241	0.01	30,700	Beijing Shunxin Agriculture	185	0.01
688,000	Anhui Conch Cement	3,165	0.10	59,760	Beijing Tiantan Biological Products	231	0.01
165,200	Anhui Conch Cement	972	0.03	380,100	Beijing-Shanghai High Speed Railway	238	0.01
156,000	Anhui Expressway	72	0.00	82,779	Bilibili <sup>o</sup>	7,458	0.24
80,300	Anhui Gujing Distillery	762	0.02	489,320	BOE Technology	180	0.01
17,800	Anhui Gujing Distillery	460	0.01	1,555,400	BOE Technology	1,046	0.03
607,000	ANTA Sports Products <sup>o</sup>	6,660	0.22	461,500	BYD	8,387	0.27
7,900	Asymchem Laboratories Tianjin	229	0.01	73,700	BYD	1,605	0.05
14,100	Autobio Diagnostics	191	0.01	448,500	BYD Electronic International <sup>o</sup>	1,789	0.06
33,871	Autohome <sup>o</sup>	2,763	0.09	41,800	CanSino Biologics	1,422	0.05
39,500	Avary Shenzhen	179	0.01	67,900	Centre Testing International	183	0.01
445,299	Avic Capital	202	0.01	6,199,098	CGN Power	977	0.03
313,400	AVIC Electromechanical Systems	422	0.01	18,500	Changchun High & New Technology Industry	860	0.03
54,400	AVIC Jonhon Optronic Technology	413	0.01	279,700	Changjiang	224	0.01
63,100	AVIC Shenyang Aircraft	567	0.02	10,200	Changzhou Xingyu Automotive Lighting Systems	215	0.01
129,200	AVIC Xi'an Aircraft Industry	452	0.01	70,600	Chaozhou Three-Circle	291	0.01
1,441,000	AviChina Industry & Technology	698	0.02	711,000	China Aoyuan <sup>o</sup>	481	0.02
56,200	AVICOPTER	328	0.01	76,000	China Avionics Systems	143	0.00
1,603,500	BAIC Motor	411	0.01	14,331	China Biologic Products	1,225	0.04
155,892	Baidu	31,445	1.03	5,657,000	China Cinda Asset Management <sup>o</sup>	798	0.03
965,100	Bank of Beijing	507	0.02	5,512,754	China CITIC Bank	1,860	0.06
208,600	Bank of Changsha	234	0.01	447,200	China CITIC Bank	258	0.01
44,084,936	Bank of China	11,056	0.36	911,801	China Coal Energy	268	0.01
3,109,600	Bank of China	1,109	0.04	1,556,800	China Communications Services	522	0.02
4,411,655	Bank of Communications	1,782	0.06	983,000	China Conch Venture <sup>o</sup>	3,127	0.10
1,621,500	Bank of Communications	816	0.03	54,350,930	China Construction Bank	31,170	1.02
245,000	Bank of Hangzhou	433	0.01	458,100	China Construction Bank	367	0.01
357,240	Bank of Jiangsu	227	0.01	148,200	China CSSC	254	0.01
391,988	Bank of Nanjing	381	0.01	233,500	China East Education	375	0.01
232,500	Bank of Ningbo	1,029	0.03	664,000	China Eastern Airlines	216	0.01
679,506	Bank of Shanghai	628	0.02	407,500	China Eastern Airlines	212	0.01
947,283	Baoshan Iron & Steel	785	0.03	349,500	China Enterprise	131	0.00
1,494,000	BBMG	220	0.01	2,143,000	China Everbright Bank	662	0.02
760,300	BBMG	239	0.01	2,034,200	China Everbright Bank	921	0.03
978,000	Beijing Capital International Airport <sup>o</sup>	545	0.02	1,292,000	China Evergrande <sup>o</sup>	1,892	0.06
249,200	Beijing Dabeinong Technology	275	0.01	1,521,000	China Feihe <sup>o</sup>	2,966	0.10
136,400	Beijing Enlight Media	204	0.01	245,050	China Fortune Land Development	229	0.01
828,000	Beijing Jingneng Clean Energy	164	0.01	1,963,500	China Galaxy <sup>o</sup>	867	0.03
107,000	Beijing Kunlun Tech	274	0.01	119,200	China Galaxy	142	0.00
65,000	Beijing New Building Materials	347	0.01	253,200	China Gezhoubu	189	0.01
202,000	Beijing North Star	28	0.00	121,400	China Great Wall	148	0.00
95,700	Beijing Oriental Yuhong Waterproof Technology	499	0.02	135,900	China Greatwall Technology	259	0.01
163,400	Beijing Originwater Technology	137	0.00	1,352,500	China Hongqiao	1,200	0.04
50,900	Beijing Shiji Information Technology	197	0.01				

# 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	
6,287,000	China Huarong Asset Management	533	0.02	85,600	China Resources Sanjiu Medical & Pharmaceutical	247	0.01
49,180	China Huishan Dairy <sup>1</sup>	–	0.00	126,600	China Satellite Communications	229	0.01
858,000	China International Capital <sup>o</sup>	1,414	0.05	1,986,000	China Shenhua Energy <sup>o</sup>	2,699	0.09
333,360	China International Marine Containers <sup>o</sup>	356	0.01	314,600	China Shenhua Energy	616	0.02
224,100	China Jushi	555	0.02	937,600	China Shipbuilding Industry	426	0.01
533,000	China Lesso <sup>o</sup>	705	0.02	944,000	China Southern Airlines	460	0.01
4,436,000	China Life Insurance	6,683	0.22	373,600	China Southern Airlines	250	0.01
215,100	China Life Insurance	787	0.03	1,733,980	China State Construction Engineering	967	0.03
138,800	China Literature <sup>o</sup>	925	0.03	80,679	China Tourism Duty Free	2,742	0.09
1,961,000	China Longyuan Power	2,083	0.07	27,826,000	China Tower <sup>o</sup>	2,976	0.10
406,000	China Machinery Engineering	133	0.00	1,137,400	China Vanke	3,445	0.11
695,000	China Medical System	775	0.03	401,710	China Vanke	1,467	0.05
603,460	China Merchants <sup>o</sup>	605	0.02	584,224	China Yangtze Power	1,274	0.04
203,600	China Merchants	489	0.02	632,200	China Zheshang Bank	285	0.01
98,760	China Merchants	238	0.01	969,200	China Zhongwang <sup>o</sup>	202	0.01
2,186,996	China Merchants Bank <sup>o</sup>	11,998	0.39	19,700	Chongqing Brewery	262	0.01
852,190	China Merchants Bank	4,807	0.16	366,800	Chongqing Changan Automobile	199	0.01
250,500	China Merchants Energy Shipping	145	0.00	163,900	Chongqing Changan Automobile	328	0.01
88,376	China Merchants Shekou Industrial Zone	126	0.00	70,500	Chongqing Fuling Zhacai	348	0.01
220,177	China Merchants Shekou Industrial Zone	313	0.01	1,309,000	Chongqing Rural Commercial Bank	412	0.01
3,870,824	China Minsheng Banking <sup>o</sup>	1,652	0.05	460,400	Chongqing Rural Commercial Bank	215	0.01
1,464,900	China Minsheng Banking	838	0.03	50,600	Chongqing Zhifei Biological Products	975	0.03
2,532,000	China Molybdenum <sup>o</sup>	1,401	0.05	2,042,000	CIFI	1,382	0.05
324,700	China Molybdenum	240	0.01	2,884,000	CITIC	1,744	0.06
2,380,486	China National Building Material	2,581	0.08	1,314,500	CITIC <sup>o</sup>	2,026	0.07
70,000	China National Medicines	294	0.01	252,800	CITIC	762	0.02
962,716	China National Nuclear Power	548	0.02	187,100	CITIC	563	0.02
25,700	China National Software & Service	165	0.01	240,120	Citic Pacific Special Steel	746	0.02
191,500	China Northern Rare Earth High-Tech	437	0.01	33,500	Contemporary Amperex Technology	1,192	0.04
1,094,000	China Oilfield Services	900	0.03	1,460,500	COSCO SHIPPING	1,159	0.04
169,600	China Oilfield Services	329	0.01	454,100	COSCO SHIPPING	634	0.02
1,560,400	China Pacific Insurance	5,129	0.17	1,127,000	COSCO SHIPPING Development	128	0.00
259,700	China Pacific Insurance	1,267	0.04	830,000	COSCO SHIPPING Energy Transportation <sup>o</sup>	253	0.01
14,983,600	China Petroleum & Chemical	5,927	0.19	4,449,333	Country Garden <sup>o</sup>	3,959	0.13
1,409,800	China Petroleum & Chemical	700	0.02	752,635	Country Garden Services <sup>o</sup>	4,424	0.14
2,450,000	China Railway	924	0.03	566,000	CSC Financial <sup>o</sup>	530	0.02
828,500	China Railway	521	0.02	49,400	CSC Financial	193	0.01
667,000	China Railway Signal & Communication	197	0.01	307,534	CSG	83	0.00
3,217,000	China Reinsurance <sup>o</sup>	252	0.01	4,897,280	CSPC Pharmaceutical	3,658	0.12
987,500	China Resources Pharmaceutical <sup>o</sup>	451	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
11,787	Dada Nexus	298	0.01	133,100	Great Wall Motor	461	0.01
1,288,000	Dali Foods	561	0.02	114,095	Gree Electric Appliances of Zhuhai	743	0.02
600,900	Daqin Railway	433	0.01	312,000	Greenland	194	0.01
1,646,000	Datang International Power Generation <sup>o</sup>	171	0.01	456,000	Greentown China <sup>o</sup>	484	0.02
460,100	Dazhong Transportation	100	0.00	207,000	GRG Banking Equipment	220	0.01
112,400	DHC Software	95	0.00	25,045	GSX Techedu	1,842	0.06
88,400	Dongfang Electric	56	0.00	226,200	Guangdong Electric Power Development	52	0.00
254,900	Dongfang Electric	333	0.01	66,600	Guangdong Haid	584	0.02
1,588,000	Dongfeng Motor	1,045	0.03	10,500	Guangdong Kinlong Hardware Products	177	0.01
150,100	Dongxing	190	0.01	37,400	Guangdong Xinbao Electrical Appliances	183	0.01
368,240	East Money Information	1,234	0.04	522,000	Guangshen Railway <sup>o</sup>	72	0.00
456,100	ENN Energy	4,996	0.16	1,750,907	Guangzhou Automobile	1,161	0.04
112,600	ENN Natural Gas	180	0.01	141,500	Guangzhou Automobile	165	0.01
76,770	Eve Energy	725	0.02	104,100	Guangzhou Baiyun International Airport	151	0.00
181,400	Everbright	308	0.01	134,000	Guangzhou Baiyunshan Pharmaceutical <sup>o</sup>	245	0.01
354,400	Fangda Carbon New Material	302	0.01	60,200	Guangzhou Baiyunshan Pharmaceutical	192	0.01
205,000	FAW Jiefang	253	0.01	190,300	Guangzhou Haige Communications	199	0.01
46,100	Fiberhome Telecommunication Technologies	97	0.00	18,700	Guangzhou Kingmed Diagnostics	283	0.01
172,000	First Capital	150	0.00	730,000	Guangzhou R&F Properties <sup>o</sup>	693	0.02
262,000	Flat Glass <sup>o</sup>	701	0.02	26,900	Guangzhou Tinci Materials Technology	247	0.01
599,373	Focus Media Information Technology	724	0.02	192,900	Guosen	260	0.01
47,200	Foshan Haitian Flavouring & Food	900	0.03	427,600	Guotai Junan	424	0.01
1,311,336	Fosun International <sup>o</sup>	1,407	0.05	327,500	Guotai Junan	602	0.02
362,700	Founder	344	0.01	247,260	Guoyuan	218	0.01
170,600	Foxconn Industrial Internet	260	0.01	492,000	Haidilao International <sup>o</sup>	2,887	0.09
60,300	Fujian Sunner Development	192	0.01	285,200	Haier Smart Home	910	0.03
286,400	Fuyao Glass Industry <sup>o</sup>	1,257	0.04	1,192,000	Haier Smart Home	3,242	0.11
91,200	Fuyao Glass Industry	477	0.02	302,000	Haitian International <sup>o</sup>	742	0.02
44,400	Ganfeng Lithium	485	0.02	2,160,800	Haitong <sup>o</sup>	1,413	0.05
82,200	Ganfeng Lithium	753	0.02	381,800	Haitong	510	0.02
5,500	G-bits Network Technology Xiamen	189	0.01	17,200	Hangzhou First Applied Material	171	0.01
63,734	GDS <sup>o</sup>	4,649	0.15	47,800	Hangzhou Robam Appliances	199	0.01
201,200	GEM	167	0.01	34,300	Hangzhou Tigermed Consulting	532	0.02
213,200	Gemdale	298	0.01	71,500	Hangzhou Tigermed Consulting	1,001	0.03
546,000	Genscript Biotech <sup>o</sup>	673	0.02	77,000	Han's Laser Technology Industry	366	0.01
944,800	GF <sup>o</sup>	958	0.03	584,000	Hansoh Pharmaceutical	2,124	0.07
244,500	GF	432	0.01	51,200	Hefei Meiya Optoelectronic Technology	212	0.01
20,860	Gigadevice Semiconductor Beijing	443	0.01				
22,400	Glodon	175	0.01				
154,900	GoerTek	547	0.02				
7,403,000	GOME Retail <sup>o</sup>	1,556	0.05				
55,400	Gotion High-tech	226	0.01				
1,882,250	Great Wall Motor <sup>o</sup>	3,914	0.13				



# 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
159,900	Heilongjiang Agriculture	295	0.01	47,656	Jiangsu Hengli Hydraulic	500	0.02
129,654	Henan Shuanghui Investment & Development	659	0.02	219,235	Jiangsu Hengrui Medicine	2,464	0.08
419,500	Hengan International <sup>o</sup>	2,075	0.07	57,000	Jiangsu King's Luck Brewery JSC	310	0.01
135,600	Hengli Petrochemical	541	0.02	61,445	Jiangsu Yanghe Brewery Joint-Stock	1,282	0.04
1,309,600	HengTen Networks	1,562	0.05	51,600	Jiangsu Yuyue Medical Equipment & Supply	160	0.01
82,400	Hengtong Optic-electric	117	0.00	307,300	Jiangsu Zhongnan Construction	273	0.01
135,300	Hengyi Petrochemical	268	0.01	151,300	Jiangsu Zhongtian Technology	173	0.01
21,600	Hithink RoyalFlush Information Network	321	0.01	812,000	Jiangxi Copper	1,409	0.05
66,500	Hongfa Technology	378	0.01	127,000	Jiangxi Copper	391	0.01
115,300	Hongta	184	0.01	117,700	Jiangxi Zhengbang Technology	215	0.01
225,000	Hua Hong Semiconductor	983	0.03	226,900	Jinke Properties	187	0.01
1,332,000	Huadian Power International	260	0.01	544,000	Jinjin Fertility	878	0.03
78,500	Huadong Medicine	276	0.01	97,000	Jinyu Bio-Technology	223	0.01
88,400	Hualan Biological Engineering	417	0.01	160,200	Joincare Pharmaceutical Industry	219	0.01
2,592,000	Huaneng Power International	631	0.02	100,900	Jointown Pharmaceutical	188	0.01
355,900	Huaneng Power International	158	0.01	40,000	Jonjee Hi-Tech Industrial And Commercial	229	0.01
1,020,000	Huatai <sup>o</sup>	1,085	0.04	70,600	Joyoung	233	0.01
329,800	Huatai	625	0.02	31,816	JOYY <sup>o</sup>	2,679	0.09
729,200	Huaxia Bank	502	0.02	60,783	KE <sup>o</sup>	2,775	0.09
166,600	Huaxin Cement	256	0.01	1,491,000	Kingdee International Software <sup>o</sup>	3,815	0.12
75,700	Huaxin Cement	187	0.01	105,300	Kingfa Sci & Tech	293	0.01
128,200	Huayu Automotive Systems	365	0.01	508,000	Kingsoft <sup>o</sup>	2,546	0.08
110,152	Huazhu <sup>o</sup>	4,583	0.15	20,034	Kingsoft Cloud <sup>o</sup>	843	0.03
20,100	Huizhou Desay Sv Automotive	199	0.01	103,400	Kuashou Technology	2,942	0.10
55,400	Humanwell Healthcare	179	0.01	88,200	Kuang-Chi Technologies	214	0.01
61,040	Hundsun Technologies	589	0.02	51,900	Kweichow Moutai	12,161	0.40
135,900	Iflytek	723	0.02	767,141	KWG <sup>o</sup>	832	0.03
330,800	Industrial	331	0.01	383,570	KWG Living <sup>o</sup>	327	0.01
45,737,655	Industrial & Commercial Bank of China	21,339	0.70	128,000	Lao Feng Xiang	271	0.01
3,182,200	Industrial & Commercial Bank of China	1,886	0.06	25,620	Laobaixing Pharmacy Chain JSC	203	0.01
858,194	Industrial Bank	2,338	0.08	364,400	Legend <sup>o</sup>	388	0.01
2,357,300	Inner Mongolia BaoTou Steel Union	401	0.01	123,800	Lens Technology	427	0.01
246,700	Inner Mongolia Yili Industrial	1,177	0.04	360,700	Leo	122	0.00
722,733	Inner Mongolia Yitai Coal	268	0.01	81,300	Lepu Medical Technology Beijing	286	0.01
737,000	Innovent Biologics <sup>o</sup>	5,430	0.18	55,166	Li Auto <sup>o</sup>	1,000	0.03
100,068	Inspur Electronic Information Industry	347	0.01	1,232,499	Li Ning	4,955	0.16
13,500	Intco Medical Technology	317	0.01	129,800	Liaoning Cheng Da	315	0.01
148,721	iQIYI <sup>o</sup>	2,697	0.09	273,800	Lingyi iTech Guangdong	307	0.01
38,000	Jafron Biomedical	329	0.01	111,330	Livzon Pharmaceutical	293	0.01
111,250	JD Health International	1,452	0.05	52,800	Livzon Pharmaceutical	217	0.01
513,434	JD.com	34,469	1.13	671,000	Logan <sup>o</sup>	746	0.02
160,000	Jiangsu Eastern Shenghong	251	0.01	119,000	Lomon Billions	530	0.02
786,000	Jiangsu Expressway	653	0.02				

# 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
1,045,500	Longfor	4,420	0.14	167,412	Pinduoduo	20,481	0.67
154,200	LONGi Green Energy Technology	1,778	0.06	801,676	Ping An Bank	1,892	0.06
102,419	Lufax	1,102	0.04	205,900	Ping An Healthcare and Technology <sup>o</sup>	2,128	0.07
283,509	Luxshare Precision Industry	1,455	0.05	3,483,500	Ping An Insurance of China <sup>o</sup>	30,593	1.00
901,500	Luye Pharma <sup>o</sup>	436	0.01	447,500	Ping An Insurance of China	4,207	0.14
62,900	Luzhou Laojiao	1,633	0.05	608,000	Poly Developments and	1,043	0.03
672,000	Maanshan Iron & Steel <sup>o</sup>	151	0.00	78,600	Poly Property Services	370	0.01
39,000	Maccura Biotechnology	175	0.01	5,507,000	Postal Savings Bank of China <sup>o</sup>	2,930	0.10
79,050	Mango Excellent Media	560	0.02	455,400	Power Construction of China	194	0.01
6,600	Maxscend Microelectronics	458	0.01	823,000	Qingdao Port International <sup>o</sup>	333	0.01
175,100	Meinian Onehealth Healthcare	309	0.01	50,900	Qingdao TGOOD Electric	167	0.01
2,080,900	Meituan	65,234	2.14	204,639	Red Star Macalline	91	0.00
1,226,500	Metallurgical of China	256	0.01	212,500	RiseSun Real Estate Development	156	0.00
697,400	Metallurgical of China	255	0.01	99,200	Rongsheng Petro Chemical	368	0.01
91,514	Momo <sup>o</sup>	1,037	0.03	399,800	SAIC Motor	938	0.03
147,300	Muyuan Foods	1,852	0.06	192,900	Sanan Optoelectronics	637	0.02
87,900	NanJi E-Commerce	103	0.00	13,200	Sangfor Technologies	387	0.01
195,300	Nanjing	226	0.01	348,500	Sany Heavy Industry	1,581	0.05
15,900	Nanjing Hanrui Cobalt	161	0.01	156,300	SDIC Capital	211	0.01
50,570	Nanjing King-Friend Biochemical Pharmaceutical	231	0.01	282,000	SDIC Power	260	0.01
190,900	NARI Technology	598	0.02	531,100	Sealand	274	0.01
24,300	NAURA Technology	481	0.02	91,800	Seazen	516	0.02
93,100	NavInfo	168	0.01	1,140,000	Seazen	987	0.03
222,160	NetEase <sup>o</sup>	17,403	0.57	105,200	SF	1,219	0.04
488,800	New China Life Insurance	1,334	0.04	7,300	SG Micro	212	0.01
119,300	New China Life Insurance	686	0.02	285,400	Shaanxi Coal Industry	338	0.01
246,100	New Hope Liuhe	654	0.02	214,950	Shandong Chenming Paper	116	0.00
84,461	New Oriental Education & Technology	10,730	0.35	258,750	Shandong Chenming Paper <sup>o</sup>	187	0.01
105,800	Ningbo Joyson Electronic	251	0.01	162,148	Shandong Gold Mining	398	0.01
684,600	Ningbo Zhoushan Port	303	0.01	302,400	Shandong Gold Mining	436	0.01
123,600	Ningxia Baofeng Energy	238	0.01	106,800	Shandong Hualu Hengsheng Chemical	502	0.02
644,835	NIO <sup>o</sup>	21,539	0.71	790,700	Shandong Nanshan Aluminum	360	0.01
90,400	Offcn Education Technology	325	0.01	39,500	Shandong Sinocera Functional Material	196	0.01
93,400	OFILM	109	0.00	103,700	Shandong Sun Paper Industry JSC	201	0.01
29,638	OneConnect Financial Technology <sup>o</sup>	386	0.01	1,356,000	Shandong Weigao Medical Polymer <sup>o</sup>	1,665	0.05
318,800	Orient <sup>o</sup>	148	0.00	92,400	Shanghai Bailian	58	0.00
232,400	Orient	246	0.01	35,000	Shanghai Bairun Investment	375	0.01
174,200	Oriental Pearl	166	0.01	161,850	Shanghai Baosight Software	418	0.01
31,900	Ovctek China	328	0.01	44,900	Shanghai Baosight Software	284	0.01
4,672,000	People's Insurance of China <sup>o</sup>	1,038	0.03	1,334,000	Shanghai Electric	362	0.01
51,900	Perfect World	135	0.00	422,100	Shanghai Electric	260	0.01
12,462,000	PetroChina	3,194	0.10	304,500	Shanghai Fosun Pharmaceutical	1,028	0.03
78,300	Pharmaron Beijing	954	0.03	95,100	Shanghai Fosun Pharmaceutical	483	0.02
3,953,449	PICC Property & Casualty	2,136	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
68,800	Shanghai Huayi	25	0.00	359,300	Shenzhen Overseas Chinese Town	320	0.01
95,400	Shanghai International Airport	652	0.02	45,100	Shenzhen Sunway Communication	169	0.01
821,300	Shanghai International Port	432	0.01	441,500	Shenzhou International	6,558	0.21
57,800	Shanghai Jahwa United	293	0.01	52,800	Shijiazhuang Yiling Pharmaceutical	137	0.00
47,200	Shanghai Jinjiang International Hotels	71	0.00	234,000	Sichuan Chuantou Energy	277	0.01
31,300	Shanghai Jinjiang International Hotels	186	0.01	216,000	Sichuan Expressway	37	0.00
137,000	Shanghai Jinqiao Export Processing Zone Development	92	0.00	73,000	Sichuan Kelun Pharmaceutical	175	0.01
85,000	Shanghai Junshi Biosciences	622	0.02	43,400	Sichuan Swellfun	335	0.01
60,900	Shanghai Lingang	129	0.00	35,000	Silergy	2,409	0.08
515,358	Shanghai Lujiazui Finance & Trade Zone Development	295	0.01	29,627	SINA Corp/China	914	0.03
18,700	Shanghai M&G Stationery	160	0.01	178,100	Sinolink	254	0.01
95,700	Shanghai Mechanical and Electrical Industry	98	0.00	68,200	Sinoma Science & Technology	171	0.01
546,700	Shanghai Pharmaceuticals <sup>Ø</sup>	717	0.02	2,092,500	Sino-Ocean	326	0.01
94,300	Shanghai Pharmaceuticals	213	0.01	748,000	Sinopec Engineering	285	0.01
1,212,500	Shanghai Pudong Development Bank	1,411	0.05	1,990,000	Sinopec Oilfield Service <sup>Ø</sup>	139	0.00
19,100	Shanghai Putailai New Energy Technology	185	0.01	2,628,000	Sinopec Shanghai Petrochemical	460	0.01
429,200	Shanghai RAAS Blood Products	362	0.01	785,600	Sinopharm	1,315	0.04
85,300	Shanghai Waigaoqiao Free Trade Zone	57	0.00	998,000	Sinotrans	257	0.01
191,400	Shanghai Yuyuan Tourist Mart	214	0.01	453,500	Sinotruk Hong Kong	1,035	0.03
126,500	Shanghai Zhangjiang High-Tech Park Development	237	0.01	479,000	Smooere International	2,778	0.09
646,920	Shanghai Zhenhua Heavy Industries	122	0.00	1,438,500	SOHO China	337	0.01
264,600	Shanxi Coking Coal Energy	147	0.00	108,540	Songcheng Performance Development	241	0.01
34,800	Shanxi Xinghuacun Fen Wine Factory	1,203	0.04	328,900	SooChow	310	0.01
446,100	Shenergy	256	0.01	523,400	Southwest	277	0.01
102,700	Shengyi Technology	277	0.01	64,200	Spring Airlines	436	0.01
15,100	Shennan Circuits	183	0.01	132,500	STO Express	149	0.00
1,282,515	Shenwan Hongyuan	680	0.02	1,468,000	Sunac China	4,487	0.15
1,021,600	Shenwan Hongyuan	208	0.01	302,232	Sunac Services	695	0.02
13,600	Shenzhen New Energy Technology	162	0.01	59,500	Sungrow Power Supply	566	0.02
262,000	Shenzhen Energy	166	0.01	628,371	Suning.com	486	0.02
506,000	Shenzhen Expressway	350	0.01	387,100	Sunny Optical Technology <sup>Ø</sup>	6,921	0.23
14,700	Shenzhen Goodix Technology	224	0.01	75,000	Sunwoda Electronic	205	0.01
83,600	Shenzhen Inovance Technology	787	0.03	65,800	Suzhou Dongshan Precision Manufacturing	157	0.00
68,400	Shenzhen Kaifa Technology	156	0.00	226,490	TAL Education	12,548	0.41
28,900	Shenzhen Kangtai Biological Products	488	0.02	131,500	Tangshan Jidong Cement	219	0.01
37,100	Shenzhen Mindray Bio-Medical Electronics	1,712	0.06	202,900	TBEA	272	0.01
				604,700	TCL Technology	549	0.02
				3,323,500	Tencent	203,015	6.66
				273,016	Tencent Music Entertainment <sup>Ø</sup>	5,023	0.16
				15,400	Thunder Software Technology	204	0.01
				297,180	Tianfeng	170	0.01
				108,000	Tianjin Capital Environmental Protection	33	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
102,900	Tianjin Zhonghuan Semiconductor	298	0.01	349,000	Xinhua Winshare Publishing and Media	162	0.01
172,700	Tianma Microelectronics	286	0.01	405,125	Xinjiang Goldwind Science & Technology <sup>o</sup>	620	0.02
112,300	Tianshui Huatian Technology	160	0.01	164,000	Xinjiang Goldwind Science & Technology	274	0.01
304,000	Times Neighborhood <sup>o</sup>	187	0.01	2,376,000	Xinyi Solar	3,571	0.12
503,200	Tongcheng-Elong	843	0.03	255,250	Yango	179	0.01
105,000	Tonghua Dongbao Pharmaceutical	142	0.00	117,500	Yangtze Optical Fibre and Cable Joint Stock	117	0.00
75,100	Tongkun	212	0.01	1,254,800	Yangzijiang Shipbuilding <sup>o</sup>	722	0.02
175,100	Tongwei	908	0.03	86,910	Yantai Changyu Pioneer Wine	119	0.00
11,800	Topchoice Medical	345	0.01	24,600	Yantai Eddie Precision Machinery	201	0.01
53,700	Topsec Technologies	124	0.00	42,200	Yantai Jereh Oilfield Services	198	0.01
738,000	Topsports International <sup>o</sup>	773	0.03	1,260,000	Yanzhou Coal Mining	835	0.03
527,000	TravelSky Technology <sup>o</sup>	945	0.03	56,650	Yealink Network Technology	473	0.02
277,086	Trip.com <sup>o</sup>	7,811	0.26	84,100	Yifan Pharmaceutical	200	0.01
238,000	Tsingtao Brewery <sup>o</sup>	1,397	0.05	21,700	Yifeng Pharmacy Chain	211	0.01
26,700	Tsingtao Brewery	235	0.01	286,000	Yihai International <sup>o</sup>	2,801	0.09
31,800	Unigroup Guoxin Microelectronics	390	0.01	142,940	Yintai Gold	137	0.00
58,940	Unisplendour	139	0.00	611,000	Yonghui Superstores	486	0.02
45,400	Venustech	155	0.00	134,270	Yonyou Network Technology	547	0.02
250,583	Vipshop	6,705	0.22	260,700	Youngor	232	0.01
75,100	Walvax Biotechnology	380	0.01	109,000	YTO Express	139	0.00
62,200	Wangfujing	211	0.01	77,090	Yunda	143	0.00
129,700	Wanhua Chemical	1,873	0.06	47,000	Yunnan Baiyao	679	0.02
33,893	Weibo <sup>o</sup>	1,333	0.04	28,300	Yunnan Energy New Material	331	0.01
1,136,400	Weichai Power	2,379	0.08	38,006	Zai Lab <sup>o</sup>	4,012	0.13
247,500	Weichai Power	602	0.02	26,100	Zhangzhou Pientzehuang Pharmaceutical	857	0.03
50,700	Weifu High-Technology	71	0.00	578,500	Zhaojin Mining Industry	418	0.01
18,900	Weihai Guangwei Composites	152	0.00	305,200	Zhejiang Century Huatong	212	0.01
81,720	Wens Foodstuffs	164	0.01	65,153	Zhejiang Chint Electrics	246	0.01
191,200	Western	199	0.01	125,500	Zhejiang Dahua Technology	290	0.01
25,000	Will Semiconductor Shanghai	781	0.03	15,600	Zhejiang Dingli Machinery	198	0.01
46,400	Wingtech Technology	516	0.02	734,000	Zhejiang Expressway	458	0.01
94,510	Winning Health Technology	175	0.01	62,040	Zhejiang Huahai Pharmaceutical	193	0.01
77,350	Wuhan Guide Infrared	335	0.01	46,400	Zhejiang Huayou Cobalt	458	0.01
92,900	Wuhu Sanqi Interactive Entertainment Network Technology	289	0.01	52,600	Zhejiang Jingsheng Mechanical & Electrical	217	0.01
160,300	Wuliangye Yibin	4,954	0.16	142,800	Zhejiang Longsheng	261	0.01
86,800	WUS Printed Circuit Kunshan	166	0.01	100,300	Zhejiang NHU	480	0.02
153,440	WuXi AppTec <sup>o</sup>	2,288	0.07	176,540	Zhejiang Sanhua Intelligent Controls	471	0.02
35,700	WuXi AppTec	566	0.02	24,900	Zhejiang Supor	207	0.01
1,726,500	Wuxi Biologics Cayman	15,282	0.50	21,400	Zhejiang Wolwo Bio-Pharmaceutical	177	0.01
38,500	Wuxi Lead Intelligent Equipment	356	0.01	127,900	Zhengzhou Yutong Bus	214	0.01
326,400	XCMG Construction Machinery	252	0.01				
262,900	Xiamen C & D	241	0.01				
7,731,800	Xiaomi	18,036	0.59				
784,900	Xinhu Zhongbao	271	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
195,600	ZhongAn Online P&C Insurance	941	0.03	72,000	Health & Happiness H&H International	204	0.01
29,900	Zhongji Innolight	151	0.00	404,000	Hopson Development <sup>o</sup>	946	0.03
223,500	Zhongjin Gold	230	0.01	924,000	Jiayuan International <sup>o</sup>	255	0.01
346,000	Zhongsheng <sup>o</sup>	1,530	0.05	428,800	Kingboard	1,415	0.05
316,100	Zhuzhou CRRC Times Electric	984	0.03	547,500	Kingboard Laminates <sup>o</sup>	668	0.02
3,219,000	Zijin Mining <sup>o</sup>	3,413	0.11	1,596,961	Kunlun Energy	1,050	0.03
735,700	Zijin Mining	990	0.03	921,000	Nine Dragons Paper	1,063	0.03
809,811	Zoomlion Heavy Industry Science and Technology	883	0.03	836,000	Poly Property	183	0.01
260,100	Zoomlion Heavy Industry Science and Technology	412	0.01	250,000	Shanghai Industrial	256	0.01
451,904	ZTE <sup>o</sup>	823	0.03	534,000	Shenzhen International	632	0.02
201,000	ZTE	704	0.02	2,196,660	Shenzhen Investment <sup>o</sup>	563	0.02
249,248	ZTO Express Cayman <sup>o</sup>	6,013	0.20	817,500	Shimao	1,922	0.06
		<b>1,247,959</b>	<b>41.05</b>	2,084,000	Shougang Fushan Resources	377	0.01
				5,680,500	Sino Biopharmaceutical	4,515	0.15
				3,379,690	Yuexiu Property	536	0.02
						<b>71,096</b>	<b>2.32</b>
<b>Hong Kong – 2.32%; 29.2.2020 3.65%</b>				<b>India – 10.63%; 29.2.2020 10.14%</b>			
2,734,000	Alibaba Health Information Technology	6,542	0.21	1,272	3M India	287	0.01
8,330,000	Alibaba Pictures	829	0.03	28,085	ABB India	417	0.01
318,000	Beijing Enterprises	786	0.03	32,266	ACC	540	0.02
3,104,000	Beijing Enterprises Water <sup>o</sup>	876	0.03	156,161	Adani Enterprises	1,267	0.04
1,260,000	Bosideng International	380	0.01	229,154	Adani Green Energy	2,554	0.08
1,704,000	Brilliance China Automotive	1,094	0.04	449,147	Adani Ports & Special Economic Zone	2,924	0.10
500,000	China Everbright <sup>o</sup>	462	0.01	412,990	Adani Power	222	0.01
2,011,666	China Everbright Environment	822	0.03	284,893	Aditya Birla Capital	341	0.01
240,000	China Foods	71	0.00	14,509	Alkem Laboratories	385	0.01
1,516,000	China Gas <sup>o</sup>	4,361	0.14	458,002	Ambuja Cements	1,216	0.04
3,602,000	China Jinmao <sup>o</sup>	1,069	0.03	711,371	Ashok Leyland	889	0.03
1,564,000	China Mengniu Dairy	6,114	0.20	214,513	Asian Paints	4,750	0.16
800,377	China Merchants Port	834	0.03	81,070	AU Small Finance Bank	889	0.03
2,248,000	China Overseas Land & Investment	4,067	0.13	146,544	Aurobindo Pharma	1,214	0.04
2,617,333	China Power International Development <sup>o</sup>	401	0.01	87,829	Avenue Supermarts	2,529	0.08
940,085	China Resources Beer <sup>o</sup>	5,071	0.17	1,336,786	Axis Bank	9,437	0.31
1,286,000	China Resources Cement	1,096	0.04	16,999	Bajaj & Investment	593	0.02
530,000	China Resources Gas	1,894	0.06	45,384	Bajaj Auto	1,671	0.05
1,632,888	China Resources Land	5,541	0.18	120,016	Bajaj Finance	6,125	0.20
1,157,272	China Resources Power	964	0.03	21,627	Bajaj Finserv	2,029	0.07
948,750	China State Construction International <sup>o</sup>	468	0.02	47,093	Balkrishna Industries	707	0.02
873,286	China Taiping Insurance	1,346	0.04	460,608	Bandhan Bank	1,545	0.05
1,344,000	China Traditional Chinese Medicine	576	0.02	539,768	Bank of Baroda	447	0.01
986,276	COSCO SHIPPING Ports	513	0.02	241,093	Bank of India	193	0.01
1,251,000	Far East Horizon <sup>o</sup>	961	0.03	28,805	Bata India	403	0.01
3,069,000	Geely Automobile <sup>o</sup>	7,131	0.23	6,600	Bayer CropScience	331	0.01
1,754,000	Guangdong Investment	2,242	0.07	128,247	Berger Paints India	848	0.03
				466,679	Bharat Electronics	620	0.02

# 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
109,880	Bharat Forge	652	0.02	514,912	Hindustan Unilever	10,660	0.35
526,027	Bharat Heavy Electricals	242	0.01	121,305	Hindustan Zinc	349	0.01
583,975	Bharat Petroleum	2,557	0.08	1,004,614	Housing Development Finance	24,807	0.81
1,006,525	Bharti Airtel	5,424	0.18	906,249	ICICI Bank	5,266	0.17
188,785	Biocon	717	0.02	117,035	ICICI Lombard General Insurance	1,616	0.05
4,067	Bosch	589	0.02	175,344	ICICI Prudential Life Insurance	787	0.03
51,233	Britannia Industries	1,676	0.05	1,353,020	IDFC First Bank	834	0.03
162,947	Cadila Healthcare	689	0.02	165,686	Indiabulls Housing Finance	351	0.01
79,330	Canara Bank	121	0.00	1,483,405	Indian Oil	1,411	0.05
287,638	Castrol India	363	0.01	32,255	Indian Railway Catering & Tourism	552	0.02
130,672	Cholamandalam Investment and Finance	658	0.02	204,443	Indraprastha Gas	975	0.03
248,459	Cipla	1,898	0.06	495,149	Indus Towers	1,242	0.04
1,034,004	Coal India	1,526	0.05	39,504	Info Edge India	1,878	0.06
59,196	Colgate-Palmolive India	904	0.03	73,405	Infosys	899	0.03
129,710	Container Of India	696	0.02	2,013,314	Infosys	24,573	0.81
46,665	Coromandel International	348	0.01	52,745	InterGlobe Aviation	826	0.03
47,549	Cummins India	362	0.01	29,304	Ipca Laboratories	527	0.02
301,627	Dabur India	1,474	0.05	1,806,485	ITC	3,575	0.12
28,871	Dalmia Bharat	399	0.01	211,812	Jindal Steel & Power	693	0.02
60,987	Divi's Laboratories	1,995	0.07	96,461	JSW Energy	67	0.00
345,090	DLF	1,014	0.03	588,787	JSW Steel	2,266	0.07
626	Dr Reddy's Laboratories	27	0.00	41,575	Jubilant Foodworks	1,202	0.04
58,628	Dr Reddy's Laboratories	2,525	0.08	73,909	Kansai Nerolac Paints	403	0.01
76,200	Eicher Motors	1,839	0.06	265,826	L&T Finance	271	0.01
70,114	Emami	308	0.01	297,599	Larsen & Toubro	4,176	0.14
173,000	Embassy Office Parks REIT	539	0.02	19,214	Larsen & Toubro Infotech	674	0.02
240,108	Exide Industries	473	0.02	118,157	LIC Housing Finance	495	0.02
1,198,679	Federal Bank	973	0.03	128,794	Lupin	1,270	0.04
91,270	Future Retail	62	0.00	435,666	Mahindra & Mahindra	3,409	0.11
839,768	GAIL India	1,156	0.04	371,028	Mahindra & Mahindra Financial Services	736	0.02
4,569	Gillette India	246	0.01	76,321	Mangalore Refinery & Petrochemicals	30	0.00
24,739	GlaxoSmithKline Pharmaceuticals	350	0.01	266,716	Marico	1,025	0.03
64,629	Glenmark Pharmaceuticals	292	0.01	72,191	Maruti Suzuki India	4,813	0.16
1,207,376	GMR Infrastructure	305	0.01	710,044	Motherson Sumi Systems	1,467	0.05
210,776	Godrej Consumer Products	1,399	0.05	37,093	Mphasis	599	0.02
61,262	Godrej Industries	266	0.01	1,118	MRF	919	0.03
42,448	Godrej Properties	634	0.02	63,762	Muthoot Finance	804	0.03
212,269	Grasim Industries	2,479	0.08	17,145	Nestle India	2,682	0.09
101,666	Gujarat Gas	488	0.02	1,847,097	NHPC	435	0.01
151,525	Havells India	1,628	0.05	84,368	Nippon Life India Asset Management	269	0.01
651,697	HCL Technologies	5,772	0.19	449,155	NMDC	551	0.02
26,130	HDFC Asset Management	741	0.02	2,002,533	NTPC	2,087	0.07
383,817	HDFC Life Insurance	2,613	0.09	49,933	Oberoi Realty	263	0.01
67,325	Hero MotoCorp	2,109	0.07	1,840,520	Oil & Natural Gas	1,995	0.07
696,898	Hindalco Industries	2,309	0.08				
425,837	Hindustan Petroleum	1,001	0.03				

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116,914	Oil India	143	0.00	4,162,351	Vodafone Idea	458	0.01
10,452	Oracle Financial Services Software	309	0.01	98,275	Volta	969	0.03
3,315	Page Industries	904	0.03	17,256	Whirlpool of India	406	0.01
406,765	Petronet LNG	1,014	0.03	132,880	Wipro	583	0.02
37,160	PI Industries	774	0.03	635,112	Wipro	2,523	0.08
85,808	Pidilite Industries	1,412	0.05	585,754	Yes Bank	71	0.00
62,927	Piramal Enterprises	1,119	0.04	546,792	Zee Entertainment Enterprises	1,069	0.03
485,888	Power Finance	585	0.02			<b>325,051</b>	<b>10.63</b>
1,241,283	Power Grid of India	2,578	0.08	<b>Indonesia – 1.45%; 29.2.2020 1.88%</b>			
477,132	Punjab National Bank	189	0.01	6,494,300	Adaro Energy	383	0.01
85,075	Rajesh Exports	421	0.01	192,088	Astra Agro Lestari	107	0.00
257,997	RBL Bank	591	0.02	11,900,100	Astra International	3,228	0.11
431,801	REC	568	0.02	5,593,300	Bank Central Asia	9,419	0.31
1,520,967	Reliance Industries	30,785	1.01	10,899,960	Bank Mandiri Persero	3,367	0.11
128,809	Reliance Industries	5,288	0.17	4,361,793	Bank Negara Indonesia Persero	1,304	0.04
100,780	Reliance Industries	1,187	0.04	31,448,900	Bank Rakyat Indonesia Persero	7,440	0.24
79,984	SBI Cards & Payment Services	832	0.03	14,532,100	Barito Pacific	799	0.03
211,136	SBI Life Insurance	1,768	0.06	3,566,700	Bukit Asam	485	0.02
6,614	Shree Cement	1,692	0.06	5,651,100	Bumi Serpong Damai	328	0.01
96,847	Shriram Transport Finance	1,210	0.04	4,131,200	Charoen Pokphand Indonesia	1,271	0.04
51,108	Siemens	918	0.03	263,800	Gudang Garam	483	0.02
13,177	SRF	696	0.02	5,113,200	Hanjaya Mandala Sampoerna	343	0.01
1,011,202	State Bank of India	3,848	0.13	1,358,000	Indah Kiat Pulp & Paper	897	0.03
567,545	Steel Authority of India	421	0.01	789,000	Indocement Tunggal Prakarsa	494	0.02
672,458	Sun Pharmaceutical Industries	3,897	0.13	1,217,500	Indofood CBP Sukses Makmur	523	0.02
43,241	Sun TV Network	207	0.01	2,450,400	Indofood Sukses Makmur	745	0.02
46,905	Tata Communications	490	0.02	2,010,422	Jasa Marga Persero	420	0.01
565,392	Tata Consultancy Services	15,959	0.52	11,573,200	Kalbe Farma	855	0.03
274,310	Tata Consumer Products	1,618	0.05	3,459,000	Media Nusantara Citra	196	0.01
30,335	Tata Motors	477	0.02	5,661,200	Perusahaan Gas Negara	408	0.01
111,693	Tata Motors	139	0.00	14,786,200	Sarana Menara Nusantara	940	0.03
719,015	Tata Motors	2,248	0.07	1,660,800	Semen Indonesia Persero	851	0.03
975,447	Tata Power	896	0.03	4,965,900	Surya Citra Media	493	0.02
296,636	Tata Steel	2,062	0.07	27,104,800	Telkom Indonesia Persero	4,751	0.16
316,665	Tech Mahindra	2,833	0.09	5,346,000	Tower Bersama Infrastructure	583	0.02
214,487	Titan	2,939	0.10	3,427,500	Unilever Indonesia	1,201	0.04
21,833	Torrent Pharmaceuticals	511	0.02	908,072	United Tractors	1,029	0.03
92,352	Torrent Power	341	0.01	877,300	Vale Indonesia	268	0.01
105,901	Trent	842	0.03	1,885,775	XL Axiata	208	0.01
67,273	TVS Motor	389	0.01			<b>43,819</b>	<b>1.45</b>
65,758	UltraTech Cement	3,897	0.13	<b>Malaysia – 1.86%; 29.2.2020 2.35%</b>			
81,415	Union Bank of India	32	0.00	1,117,900	AirAsia	180	0.01
35,470	United Breweries	400	0.01	519,200	Alliance Bank Malaysia	242	0.01
170,881	United Spirits	885	0.03	1,132,400	AMMB	632	0.02
331,975	UPL	1,812	0.06	674,300	Astro Malaysia	110	0.00
671,013	Vedanta	1,344	0.04	2,665,679	Axiata	1,649	0.05
69,882	Vedanta	562	0.02				

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## Portfolio Statement continued

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95,100	British American Tobacco Malaysia	215	0.01	1,386,454	Bloomberry Resorts	158	0.00
4,228,798	CIMB	3,236	0.11	3,497,550	DMCI	273	0.01
2,591,300	Dialog	1,479	0.05	16,755	Globe Telecom	496	0.02
2,149,551	DiGi.Com	1,405	0.05	55,778	GT Capital	460	0.01
47,600	Fraser & Neave	261	0.01	675,860	International Container Terminal Services	1,195	0.04
1,355,500	Gamuda	798	0.03	1,841,910	JG Summit	1,749	0.06
1,303,218	Genting	1,059	0.03	212,968	Jollibee Foods	562	0.02
1,726,900	Genting Malaysia	882	0.03	1,088,000	LT	225	0.01
326,700	HAP Seng Consolidated	491	0.02	147,270	Manila Electric	588	0.02
902,400	Hartalega	1,595	0.05	6,457,900	Megaworld	345	0.01
366,900	Hong Leong Bank	1,144	0.04	8,343,200	Metro Pacific Investments	501	0.02
143,700	Hong Leong Financial	431	0.01	952,824	Metropolitan Bank & Trust	712	0.02
1,752,220	IHH Healthcare	1,573	0.05	52,885	PLDT	1,003	0.03
1,935,100	IJM	533	0.02	568,300	Puregold Price Club	307	0.01
1,861,432	IOI	1,391	0.05	166,750	San Miguel	305	0.01
804,440	IOI Properties	189	0.01	303,150	San Miguel Food and Beverage	299	0.01
270,239	Kuala Lumpur Kepong	1,108	0.04	441,560	Semirara Mining & Power	83	0.00
3,560,484	Malayan Banking	5,052	0.17	285,750	SM Investments	4,250	0.14
574,860	Malaysia Airports	609	0.02	5,570,875	SM Prime	2,965	0.10
1,586,200	Maxis	1,317	0.04	542,750	Universal Robina	1,021	0.03
1,010,300	MISC	1,193	0.04			<b>26,166</b>	<b>0.86</b>
35,400	Nestle Malaysia	848	0.03				
1,695,885	Petronas Chemicals	2,227	0.07	<b>Saudi Arabia – 3.02%; 29.2.2020 2.21%</b>			
187,700	Petronas Dagangan	655	0.02	26,025	Abdullah Al Othaim Markets	607	0.02
337,600	Petronas Gas	977	0.03	56,583	Advanced Petrochemical	732	0.02
403,520	PPB	1,343	0.04	707,130	Al Rajhi Bank	12,245	0.40
1,035,400	Press Metal Aluminium	1,738	0.06	578,343	Alinma Bank	1,787	0.06
8,978,775	Public Bank	6,601	0.22	148,681	Almarai JSC	1,446	0.05
658,350	QL Resources	710	0.02	379,139	Arab National Bank	1,400	0.05
1,000,990	RHB Bank	950	0.03	80,402	Arabian Centres	333	0.01
1,880,700	Sime Darby	751	0.02	216,899	Bank AlBilad	1,357	0.04
2,070,600	Sime Darby Plantation	1,793	0.06	204,114	Bank Al-Jazira	524	0.02
1,970,000	Sime Darby Property	198	0.01	346,803	Banque Saudi Fransi	1,845	0.06
664,835	Telekom Malaysia	718	0.02	36,648	Bupa Arabia for Cooperative Insurance	833	0.03
2,345,286	Tenaga Nasional	4,186	0.14	33,408	Company for Cooperative Insurance	505	0.02
2,919,000	Top Glove	2,698	0.09	22,828	Dallah Healthcare	235	0.01
649,400	Westports	467	0.02	285,811	Dar Al Arkan Real Estate Development	479	0.02
2,597,548	YTL	301	0.01	48,112	Dr Sulaiman Al Habib Medical Services	1,086	0.04
		<b>55,935</b>	<b>1.86</b>	327,359	Emaar Economic City	575	0.02
<b>Philippines – 0.86%; 29.2.2020 1.09%</b>				223,486	Etihad Etisalat	1,223	0.04
1,038,500	Aboitiz Power	370	0.01	48,139	Fawaz Abdulaziz Al Hokair	179	0.01
2,230,300	Alliance Global	352	0.01	34,701	Jarir Marketing	1,130	0.04
190,928	Ayala	2,105	0.07	257,015	Mobile Telecommunications Saudi Arabia	656	0.02
4,577,260	Ayala Land	2,632	0.09				
1,096,374	Bank of the Philippine Islands	1,421	0.05				
1,150,580	BDO Unibank	1,789	0.06				



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## Portfolio Statement continued

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28,812	Mouwasat Medical Services	755	0.02	373,850	Chicony Electronics	900	0.03
770,035	National Commercial Bank	6,902	0.23	1,449,609	China Airlines	519	0.02
172,127	National Industrialization	488	0.02	7,888,856	China Development Financial	1,884	0.06
89,235	National Petrochemical	656	0.02	1,921,369	China Life Insurance	1,120	0.04
18,413	Qassim Cement	301	0.01	188,000	China Motor	232	0.01
104,694	Rabigh Refining & Petrochemical	290	0.01	7,232,249	China Steel	4,597	0.15
867,514	Riyad Bank	3,276	0.11	2,219,981	Chunghwa Telecom	6,243	0.20
118,423	SABIC Agri-Nutrients	2,200	0.07	2,387,439	Compal Electronics	1,358	0.04
231,156	Sahara International Petrochemical	837	0.03	10,620,103	CTBC Financial	5,455	0.18
578,343	Samba Financial	3,656	0.12	1,234,660	Delta Electronics	8,894	0.29
23,492	Saudi Airlines Catering	331	0.01	6,680,669	E.Sun Financial	4,332	0.14
238,348	Saudi Arabian Mining	2,336	0.08	117,612	Eclat Textile	1,296	0.04
1,487,149	Saudi Arabian Oil	9,799	0.32	371,324	ENNSTAR	813	0.03
526,734	Saudi Basic Industries	10,708	0.35	522,874	Eternal Materials	483	0.02
567,360	Saudi British Bank	2,614	0.09	1,493,790	Eva Airways	606	0.02
50,055	Saudi Cement	605	0.02	1,419,444	Evergreen Marine Taiwan	1,383	0.05
461,781	Saudi Electricity	1,856	0.06	1,246,844	Far Eastern International Bank	339	0.01
71,665	Saudi Ground Services	405	0.01	2,289,305	Far Eastern New Century	1,699	0.06
112,406	Saudi Industrial Investment	600	0.02	970,000	Far EasTone Telecommunications	1,537	0.05
446,963	Saudi Kayan Petrochemical	1,265	0.04	255,816	Feng TAY Enterprise	1,219	0.04
21,760	Saudi Research & Marketing	323	0.01	5,696,390	First Financial	3,050	0.10
343,118	Saudi Telecom	7,721	0.25	1,915,180	Formosa Chemicals & Fibre	4,230	0.14
154,412	Savola Group	1,109	0.04	790,000	Formosa Petrochemical	2,021	0.07
113,375	Seera	373	0.01	2,842,320	Formosa Plastics	7,117	0.23
44,716	Southern Province Cement	727	0.02	510,000	Formosa Taffeta	397	0.01
32,777	Yanbu Cement	288	0.01	620,287	Foxconn Technology	1,115	0.04
137,297	Yanbu National Petrochemical	1,835	0.06	4,323,561	Fubon Financial	5,540	0.18
		<b>91,433</b>	<b>3.02</b>	48,000	Genius Electronic Optical	609	0.02
<b>Singapore – 0.01%; 29.2.2020 0.01%</b>				183,000	Giant Manufacturing	1,321	0.04
348,100	Yanlord Land <sup>2</sup>	<b>213</b>	<b>0.01</b>	126,000	Globalwafers	2,394	0.08
<b>Taiwan – 15.37%; 29.2.2020 13.03%</b>				155,546	Hiwin Technologies	1,594	0.05
304,000	Accton Technology	2,049	0.07	6,889,549	Hon Hai Precision Industry	19,816	0.65
1,471,346	Acer	1,015	0.03	185,000	Hotai Motor	2,808	0.09
242,672	Advantech	2,259	0.07	472,737	HTC	350	0.01
1,997,911	ASE Technology	5,310	0.17	5,559,585	Hua Nan Financial	2,584	0.08
1,396,181	Asia Cement	1,529	0.05	4,603,746	Innolux	2,010	0.07
23,000	ASMedia Technology	1,004	0.03	1,817,070	Inventec	1,157	0.04
420,388	Asustek Computer	3,282	0.11	58,000	Largan Precision	4,908	0.16
5,245,000	AU Optronics	2,546	0.08	1,234,040	Lite-On Technology	1,879	0.06
1,396,080	Capital	504	0.02	852,614	MediaTek	19,618	0.64
435,000	Catcher Technology	2,145	0.07	6,389,739	Mega Financial	4,791	0.16
4,823,281	Cathay Financial	5,196	0.17	400,000	Micro-Star International	1,531	0.05
742,102	Chailease	3,278	0.11	26,000	momo.com	638	0.02
3,840,324	Chang Hwa Commercial Bank	1,677	0.05	3,308,000	Nan Ya Plastics	6,176	0.20
1,072,101	Cheng Shin Rubber Industry	1,187	0.04	435,000	Nanya Technology	1,078	0.04
				80,000	Nien Made Enterprise	801	0.03
				325,000	Novatek Microelectronics	3,956	0.13

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78,184	OBI Pharma	280	0.01	<b>Thailand – 2.29%; 29.2.2020 2.72%</b>			
159,000	Oneness Biotech	1,064	0.03	180,600	Advanced Info Service	709	0.02
40,000	Parade Technologies	1,217	0.04	486,300	Advanced Info Service	1,910	0.06
1,162,534	Pegatron	2,227	0.07	1,706,300	Airports of Thailand	2,592	0.08
1,458,000	Pou Chen	1,129	0.04	725,000	Airports of Thailand	1,101	0.04
409,000	Powertech Technology	1,050	0.03	3,625,300	Asset World <sup>o</sup>	418	0.01
330,000	President Chain Store	2,220	0.07	420,100	B Grimm Power	479	0.02
1,503,000	Quanta Computer	3,281	0.11	286,000	Bangkok Bank	825	0.03
269,933	Realtek Semiconductor	3,189	0.10	277,200	Bangkok Bank	799	0.03
1,883,000	Shanghai Commercial & Savings Bank	1,910	0.06	3,711,900	Bangkok Dusit Medical Services	1,753	0.06
6,829,544	Shin Kong Financial	1,454	0.05	1,533,900	Bangkok Dusit Medical Services <sup>o</sup>	725	0.02
6,288,646	SinoPac Financial	1,881	0.06	4,806,600	Bangkok Expressway & Metro	907	0.03
858,613	Synnex Technology International	1,087	0.04	2,829,000	Banpu <sup>o</sup>	765	0.02
5,859,364	Taishin Financial	1,949	0.06	205,900	Berli Jucker <sup>o</sup>	181	0.01
3,195,251	Taiwan Business Bank	777	0.03	416,650	Berli Jucker	366	0.01
2,950,440	Taiwan Cement	3,182	0.10	5,253,232	BTS	1,172	0.04
5,524,414	Taiwan Cooperative Financial	2,830	0.09	211,800	Bumrungrad Hospital	636	0.02
475,000	Taiwan Fertilizer	649	0.02	143,700	Carabao	472	0.02
1,002,705	Taiwan Glass Industry	514	0.02	629,900	Central Pattana	789	0.03
1,266,000	Taiwan High Speed Rail	980	0.03	839,800	Central Pattana	1,051	0.03
927,300	Taiwan Mobile	2,312	0.08	1,553,000	Central Retail <sup>o</sup>	1,226	0.04
190,000	Taiwan Secom	425	0.01	219,600	Charoen Pokphand Foods	150	0.00
13,940,000	Taiwan Semiconductor Manufacturing	216,937	7.11	1,854,400	Charoen Pokphand Foods	1,265	0.04
1,146,000	Teco Electric and Machinery	893	0.03	656,300	CP ALL	927	0.03
77,692	TPK	100	0.00	2,440,000	CP ALL <sup>o</sup>	3,446	0.11
205,000	Transcend Information	344	0.01	261,700	Delta Electronics Thailand	2,466	0.08
275,000	U-Ming Marine Transport	244	0.01	3,023,931	Digital Telecommunications Infrastructure Fund	811	0.03
761,000	Unimicron Technology	1,903	0.06	165,100	Electricity Generating <sup>o</sup>	662	0.02
2,744,186	Uni-President Enterprises	4,736	0.16	1,042,400	Energy Absolute <sup>o</sup>	1,546	0.05
6,804,000	United Microelectronics	9,470	0.31	410,900	Global Power Synergy <sup>o</sup>	734	0.02
524,000	Vanguard International Semiconductor	1,561	0.05	2,476,540	Gulf Energy Development	1,954	0.06
1,926,000	Walsin Lihwa	917	0.03	3,317,200	Home Product Center <sup>o</sup>	1,047	0.03
276,000	Walsin Technology	1,800	0.06	601,700	Indorama Ventures	561	0.02
406,700	Wan Hai Lines	501	0.02	538,200	Indorama Ventures	501	0.02
231,000	Win Semiconductors	2,257	0.07	1,298,600	Intouch	1,711	0.06
1,610,863	Wistron	1,322	0.04	5,839,600	IRPC <sup>o</sup>	485	0.02
48,000	Wiwynn	991	0.03	356,100	Kasikornbank <sup>o</sup>	1,196	0.04
269,000	Yageo	4,096	0.13	686,000	Kasikornbank	2,304	0.08
6,854,687	Yuanta Financial	3,741	0.12	3,520,100	Krung Thai Bank <sup>o</sup>	994	0.03
303,893	Yulon Motor	325	0.01	877,500	Krungthai Card <sup>o</sup>	1,317	0.04
7,000	Yulon Nissan Motor	46	0.00	3,102,320	Land & Houses <sup>o</sup>	578	0.02
336,000	Zhen Ding Technology	1,035	0.03	2,332,086	Minor International	1,674	0.05
				92,401	Minor International Warrants 30/9/2021	3	0.00
		<b>470,205</b>	<b>15.37</b>	453,900	Muangthai Capital <sup>o</sup>	703	0.02
				803,300	Osotspa <sup>o</sup>	658	0.02

# iShares Emerging Markets Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
7,684,600	PTT	7,296	0.24
582,000	PTT	553	0.02
815,000	PTT Exploration & Production <sup>o</sup>	2,215	0.07
81,153	PTT Global Chemical	121	0.00
1,177,100	PTT Global Chemical <sup>o</sup>	1,753	0.06
101,500	Ratch	123	0.00
316,800	Ratch <sup>o</sup>	385	0.01
89,300	Siam Cement	776	0.03
416,300	Siam Cement	3,616	0.12
27,208	Siam City Cement <sup>o</sup>	101	0.00
1,183,200	Siam Commercial Bank	2,893	0.09
223,600	Siam Commercial Bank	547	0.02
563,800	Sri Trang Gloves Thailand	515	0.02
327,600	Srisawad	490	0.02
13,104	Srisawad Warrants 29/8/2025	4	0.00
634,300	Thai Oil <sup>o</sup>	892	0.03
772,100	Thai Union <sup>o</sup>	257	0.01
755,120	Thai Union	251	0.01
17,207,477	TMB Bank <sup>o</sup>	457	0.01
5,625,427	TMB Bank	150	0.00
269,900	Total Access Communication <sup>o</sup>	202	0.01
119,300	Total Access Communication <sup>o</sup>	89	0.00
5,664,045	True <sup>o</sup>	422	0.01
		<b>70,677</b>	<b>2.29</b>

### EUROPE – 3.91%; 29.2.2020 5.30%

### EQUITIES – 3.91%; 29.2.2020 5.30%

#### Czech Republic – 0.12%; 29.2.2020 0.15%

91,095	CEZ <sup>o</sup>	1,586	0.05
43,252	Komerčni banka	964	0.03
329,639	Moneta Money Bank <sup>o</sup>	860	0.03
24,542	O2 Czech Republic	207	0.01
		<b>3,617</b>	<b>0.12</b>

#### Greece – 0.20%; 29.2.2020 0.29%

788,206	Alpha Bank AE	565	0.02
1,482,896	Eurobank Ergasias Services and	747	0.02
8,200	FF <sup>1</sup>	–	0.00
23,718	Hellenic Petroleum <sup>o</sup>	115	0.00
145,457	Hellenic Telecommunications Organization	1,605	0.05
63,289	Jumbo <sup>o</sup>	747	0.02
30,121	Motor Oil Hellas Corinth Refineries	297	0.01
61,255	Mytilineos	672	0.02
268,712	National Bank of Greece	485	0.02

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
127,780	OPAP	1,235	0.04
		<b>6,468</b>	<b>0.20</b>
	<b>Hungary – 0.24%; 29.2.2020 0.32%</b>		
250,293	Magyar Telekom Telecommunications	244	0.01
211,365	MOL Hungarian Oil & Gas	1,091	0.04
136,112	OTP Bank Nyrt	4,419	0.14
74,035	Richter Gedeon Nyrt	1,513	0.05
		<b>7,267</b>	<b>0.24</b>
	<b>Luxembourg – 0.04%; 29.2.2020 0.00%</b>		
85,921	Reinet Investments	1,146	0.04
	<b>Romania – 0.07%; 29.2.2020 0.05%</b>		
2,684,683	Banca Transilvania	1,028	0.03
245,090	NEPI Rockcastle	1,074	0.04
		<b>2,102</b>	<b>0.07</b>
	<b>Russia – 2.76%; 29.2.2020 3.90%</b>		
393,030	Aeroflot	262	0.01
1,496,639	Alrosa	1,426	0.05
210,346,070	Federal Grid Unified Energy System	434	0.01
2,507,928	Gazprom	10,404	0.34
1,158,348	Gazprom	2,424	0.08
20,587,860	Inter RAO UES	1,008	0.03
104,852	LUKOIL	5,565	0.18
104,554	LUKOIL	5,617	0.18
163,525	Magnit	1,587	0.05
1,034,822	Magnitogorsk Iron & Steel Works	540	0.02
18,540	MMC Norilsk Nickel	4,147	0.14
114,172	MMC Norilsk Nickel	2,562	0.08
9,278	MMC Norilsk Nickel	208	0.01
139,444	Mobile TeleSystems	820	0.03
254,296	Mobile TeleSystems	769	0.03
846,089	Moscow Exchange MICEX-RTS	1,401	0.05
49,648	Novatek	6,051	0.20
127,427	Novatek	1,560	0.05
592,020	Novolipetsk Steel	1,266	0.04
37,548	PhosAgro	471	0.02
10,103	PhosAgro	391	0.01
15,981	Polyus	1,071	0.03
8,317	Polyus	1,119	0.04
708,063	Rosneft Oil	3,502	0.11
16,265,660	ROSSETI	266	0.01
47,827	Rostelecom	296	0.01
425,876	Rostelecom	442	0.01
397,162	RusHydro	289	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
65,064	Sberbank of Russia	678	0.02
5,675,528	Sberbank of Russia	14,698	0.48
114,435	Severstal PAO	1,461	0.05
2,009,940	Sistema PJSFC	671	0.02
285,846	Surgutneftegas	873	0.03
4,868,402	Surgutneftegas	1,832	0.06
1,440,106	Surgutneftegas	448	0.01
87,009	Tatneft	409	0.01
103,042	Tatneft	3,072	0.10
256,431	Tatneft	1,286	0.04
866	Transneft	1,189	0.04
9,619,699	Unipro	259	0.01
1,467,686	United RUSAL International	576	0.02
1,622,197	VTB Bank	1,097	0.04
		<b>84,447</b>	<b>2.76</b>

### Turkey – 0.48%; 29.2.2020 0.59%

1,506,438	Akbank T.A.S.	880	0.03
121,616	Anadolu Efes Biracılık Ve Malt Sanayi <sup>o</sup>	277	0.01
124,967	Arcelik <sup>o</sup>	400	0.01
379,422	Aselsan Elektronik Sanayi Ve Ticaret	621	0.02
264,093	BIM Birlesik Magazalar	1,683	0.06
23,266	Coca-Cola Icecek	159	0.01
346,904	Enka Insaat ve Sanayi <sup>o</sup>	236	0.01
858,728	Eregli Demir ve Celik Fabrikalari	1,208	0.04
41,299	Ford Otomotiv Sanayi	697	0.02
521,988	Haci Omer Sabanci	527	0.02
519,262	KOC	1,080	0.04
40,520	Koza Altin Isletmeleri <sup>o</sup>	505	0.02
658,074	Petkim Petrokimya	333	0.01
81,967	TAV Havalimanlari	197	0.01
125,237	Tekfen <sup>o</sup>	194	0.01
99,570	Tofas Turk Otomobil Fabrikasi <sup>o</sup>	333	0.01
358,852	Turk Hava Yollari	467	0.02
359,535	Turk Telekomunikasyon <sup>o</sup>	266	0.01
38,050	Turkcell Iletisim Hizmetleri	148	0.00
565,376	Turkcell Iletisim Hizmetleri	863	0.03
1,206,401	Turkiye Garanti Bankasi	1,038	0.03
742,277	Turkiye Is Bankasi	409	0.01
71,428	Turkiye Petrol Rafinerileri <sup>o</sup>	696	0.02
1	Turkiye Sinai Kalkinma Bankasi	-	0.00
503,779	Turkiye Sise ve Cam Fabrikalari <sup>o</sup>	346	0.01
452,858	Turkiye Vakiflar Bankasi <sup>o</sup>	181	0.01
939,612	Yapi ve Kredi Bankasi	240	0.01
		<b>13,984</b>	<b>0.48</b>

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>MIDDLE EAST – 2.10%; 29.2.2020 2.78%</b>			
<b>EQUITIES – 2.10%; 29.2.2020 2.78%</b>			
<b>Kuwait – 0.56%; 29.2.2020 0.79%</b>			
662,930	Agility Public Warehousing KSC	1,032	0.03
560,524	Boubyan Bank KSCP	731	0.02
212,943	Boubyan Petrochemicals KSCP	362	0.01
393,589	Burgan Bank SAK	206	0.01
1,079,719	Gulf Bank KSCP	551	0.02
59,762	Humansoft KSC	540	0.02
2,278,457	Kuwait Finance House KSCP	3,888	0.13
302,436	Mabaneer KPSC	502	0.02
1,287,497	Mobile Telecommunications KSCP	1,902	0.06
3,680,583	National Bank of Kuwait SAKP	7,176	0.24
		<b>16,890</b>	<b>0.56</b>

### Qatar – 0.78%; 29.2.2020 1.11%

962,710	Barwa Real Estate	604	0.02
1,086,426	Commercial Bank	901	0.03
1,057,570	Doha Bank	457	0.01
1,041,780	Ezdan	313	0.01
1,199,568	Industries Qatar	2,684	0.09
2,085,384	Masraf Al Rayan	1,751	0.06
2,737,770	Mesaieed Petrochemical	997	0.03
476,270	Ooredoo	706	0.02
942,950	Qatar Aluminum Manufacturing	197	0.01
315,027	Qatar Electricity & Water	1,059	0.03
275,629	Qatar Fuel	901	0.03
1,496,952	Qatar Gas Transport	951	0.03
794,550	Qatar Insurance	350	0.01
385,321	Qatar International Islamic Bank	632	0.02
681,819	Qatar Islamic Bank	2,073	0.07
2,576,977	Qatar National Bank	8,536	0.28
1,706,970	United Development	490	0.02
1,089,030	Vodafone Qatar	302	0.01
		<b>23,904</b>	<b>0.78</b>

### United Arab Emirates – 0.76%; 29.2.2020 0.88%

1,598,031	Abu Dhabi Commercial Bank	1,954	0.06
850,113	Abu Dhabi Islamic Bank	806	0.03
967,822	Air Arabia	236	0.01
2,235,958	Aldar Properties	1,585	0.05
553,812	DAMAC Properties Dubai	122	0.00
1,969,702	Dana Gas	266	0.01
1,542,628	Dubai Financial Market	300	0.01
1,050,709	Dubai Investments	295	0.01
1,159,486	Dubai Islamic Bank	1,072	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
402,681	Emaar Development	209	0.01	510,661	Kimberly-Clark de Mexico	583	0.02
1,356,296	Emaar Malls	441	0.01	207,040	Megacable	512	0.02
2,151,918	Emaar Properties	1,462	0.05	508,525	Orbia Advance	844	0.03
1,475,869	Emirates NBD Bank	3,219	0.11	134,129	Promotora y Operadora de Infraestructura	705	0.02
1,021,006	Emirates Telecommunications	3,952	0.13	103,007	Qualitas Controladora	400	0.01
2,532,123	First Abu Dhabi Bank	7,248	0.24	733,030	Telesites	462	0.01
		<b>23,167</b>	<b>0.76</b>	3,026,005	Wal-Mart de Mexico	6,165	0.20
<b>NORTH AMERICA – 1.90%; 29.2.2020 2.75%</b>				<b>57,513 1.85</b>			
<b>EQUITIES – 1.90%; 29.2.2020 2.75%</b>				<b>SOUTH AMERICA – 5.91%; 29.2.2020 9.01%</b>			
<b>Bahamas – 0.05%; 29.2.2020 0.09%</b>				<b>EQUITIES – 5.91%; 29.2.2020 9.01%</b>			
2,987,420	Ahli United Bank BSC	1,581	0.05	<b>Brazil – 5.00%; 29.2.2020 7.79%</b>			
<b>Mexico – 1.85%; 29.2.2020 2.66%</b>				73,521	Aliansce Sonae Shopping Centers	221	0.01
1,876,594	Alfa	729	0.02	123,588	Alpargatas	551	0.02
203,328	Alpek	131	0.00	2,584,943	Ambev	4,648	0.15
17,575,727	America Movil	8,014	0.26	231,117	Atacadao	564	0.02
230,830	Arca Continental	748	0.02	163,438	Azul	850	0.03
355,888	Banco Santander Mexico	240	0.01	130,683	B2W Cia Digital	1,375	0.04
	Institucion de Banca Multiple			1,174,080	B3 - Brasil Bolsa Balcao	8,182	0.27
	Grupo Financiero Santand			2,477,509	Banco Bradesco	7,313	0.24
297,093	Becle	437	0.01	740,799	Banco Bradesco	1,951	0.06
8,790,231	Cemex	4,170	0.14	144,223	Banco BTG Pactual	1,881	0.06
280,898	Coca-Cola Femsa	842	0.03	517,094	Banco do Brasil	1,862	0.06
161,380	Concentradora Fibra Danhos de	142	0.00	111,936	Banco do Estado do Rio Grande do Sul	182	0.01
1,876,594	Controladora Nematik	186	0.01	139,565	Banco Inter	914	0.03
142,628	El Puerto de Liverpool	308	0.01	62,056	Banco Inter	423	0.01
1,642,147	Fibra Uno Administracion de	1,331	0.04	214,155	Banco Santander Brasil	1,028	0.03
1,078,123	Fomento Economico Mexicano	5,262	0.17	391,585	BB Seguridade Participacoes	1,278	0.04
727,291	GMexico Transportes	693	0.02	413,776	BR Mails Participacoes	443	0.01
118,855	Gruma	927	0.03	129,631	Bradespar	1,043	0.03
196,161	Grupo Aeroportuario del Centro Norte	810	0.03	100,451	Braskem	403	0.01
218,144	Grupo Aeroportuario del Pacifico	1,576	0.05	373,733	BRF	1,037	0.03
92,193	Grupo Aeroportuario del Sureste	1,230	0.04	660,435	CCR	954	0.03
1,364,461	Grupo Bimbo	1,828	0.06	176,246	Centrais Eletricas Brasileiras	741	0.03
237,814	Grupo Carso	419	0.01	220,841	Centrais Eletricas Brasileiras	918	0.03
38,286	Grupo Elektra	1,818	0.06	90,158	Cia Brasileira de Distribuicao	960	0.03
1,668,381	Grupo Financiero Banorte	5,993	0.20	199,884	Cia de Locacao das Americas	611	0.02
1,233,936	Grupo Financiero Inbursa	792	0.03	196,090	Cia de Saneamento Basico do Estado de Sao Paulo	926	0.03
312,419	Grupo Lala	152	0.00	115,449	Cia de Saneamento do Parana	293	0.01
1,822,468	Grupo Mexico	6,183	0.20	112,819	Cia de Transmissao de Energia Eletrica Paulista	346	0.01
1,177,648	Grupo Televisa	1,246	0.04	557,115	Cia Energetica de Minas Gerais	855	0.03
93,055	Industrias Bachoco	220	0.01	123,198	Cia Energetica de Minas Gerais	231	0.01
67,227	Industrias Penoles	660	0.02	103,112	Cia Energetica de Sao Paulo	361	0.01
303,523	Infraestructura Energetica Nova	755	0.02				

# 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
54,468	Cia Paranaense de Energia	409	0.01	2,673,398	Petroleo Brasileiro	7,627	0.25
14,371	Cia Paranaense de Energia	105	0.00	60,778	Porto Seguro	340	0.01
358,330	Cia Siderurgica Nacional	1,512	0.05	136,535	Qualicorp Consultoria e Corretora de Seguros	554	0.02
648,624	Cielo	300	0.01	691,070	Raia Drogasil	2,059	0.07
1,008,622	Cogna Educacao	484	0.02	83,550	Rede D'O'r Sao Luiz	741	0.02
97,559	Cosan	1,019	0.03	731,334	Rumo	1,699	0.06
76,194	Cosan Logistica	199	0.01	101,741	Sao Martinho	408	0.01
132,395	CPFL Energia	490	0.02	167,705	Sul America	711	0.02
146,574	Cyrela Brazil Realty Empreendimentos e Participacoes	464	0.02	422,854	Suzano	3,971	0.13
156,382	Duratex	369	0.01	271,345	Telefonica Brasil	1,532	0.05
175,602	EDP - Energias do Brasil	406	0.01	476,697	TIM SA/Brazil	783	0.03
434,015	Embraer	681	0.02	266,934	TOTVS	1,074	0.04
147,795	Energisa	828	0.03	104,853	Transmissora Alianca de Energia Eletrica	411	0.01
100,716	Eneva	877	0.03	486,951	Ultrapar Participacoes	1,207	0.04
103,314	Engie Brasil Energia	545	0.02	185,576	Usinas Siderurgicas de Minas Gerais Usiminas	385	0.01
503,021	Equatorial Energia	1,298	0.04	1,906,875	Vale	23,132	0.76
56,926	Ez Tec Empreendimentos e Participacoes	230	0.01	546,418	Via Varejo	832	0.03
144,273	Fleury	497	0.02	429,214	WEG	4,299	0.14
610,128	Gerdau	2,025	0.07	177,190	YDUQS Participacoes	685	0.02
152,026	Grendene	139	0.00				
82,407	Guararapes Confeccoos	130	0.00				
622,885	Hapvida Participacoes e Investimentos	1,239	0.04				
230,546	Hypera	970	0.03				
638,243	IRB Brasil Resseguros S/A	491	0.02				
2,807,817	Itau Unibanco	9,207	0.30				
294,489	Itau Unibanco	883	0.03				
2,552,398	Itausa	3,259	0.11				
	1 Itausa	-	0.00				
563,225	JBS	1,866	0.06				
155,349	Klabin	588	0.02				
330,387	Localiza Rent a Car	2,459	0.08				
437,222	Lojas Americanas	1,398	0.05				
146,192	Lojas Americanas	432	0.01				
477,518	Lojas Renner	2,246	0.07				
38,400	M Dias Branco	141	0.00				
1,535,568	Magazine Luiza	4,765	0.16				
123,812	Multipan Empreendimentos Imobiliarios	312	0.01				
489,129	Natura &	2,898	0.09				
117,161	Neoenergia	246	0.01				
299,856	Notre Dame Intermedica Participacoes	3,334	0.11				
146,435	Odontoprev	245	0.01				
449,825	Petrobras Distribuidora	1,149	0.04				
2,143,836	Petroleo Brasileiro	6,094	0.20				
						<b>153,024</b>	<b>5.00</b>
				<b>Chile – 0.65%; 29.2.2020 0.76%</b>			
				1,987,116	AES Gener	242	0.01
				1,261,075	Aguas Andinas	261	0.01
				50,450	Banco de Chile <sup>o</sup>	792	0.03
				14,948,233	Banco de Chile	1,188	0.04
				24,514	Banco de Credito e Inversiones	766	0.02
				57,458	Banco Santander Chile <sup>o</sup>	928	0.03
				14,233,293	Banco Santander Chile	586	0.02
				722,227	Cencosud	1,007	0.03
				330,875	Cencosud Shopping	442	0.01
				97,734	Cia Cervecerias Unidas	601	0.02
				3,645,125	Colbun	487	0.02
				130,095	Embotelladora Andina	252	0.01
				72,710	Empresa Nacional de Telecomunicaciones	346	0.01
				706,038	Empresas CMPC	1,496	0.05
				300,892	Empresas COPEC	2,439	0.08
				17,484,257	Enel Americas	1,911	0.06
				15,457,212	Enel Chile	829	0.03
				323,192	Engie Energia Chile	273	0.01
				467,254	Falabella	1,380	0.05
				87,946,623	Itau CorpBanca Chile	221	0.01
				309,059	Parque Arauco	397	0.01
				134,118	Plaza	172	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
17,610	Sociedad Quimica y Minera de Chile	675	0.02
49,426	Sociedad Quimica y Minera de Chile	1,910	0.06
		<b>19,601</b>	<b>0.65</b>
<b>Colombia – 0.26%; 29.2.2020 0.42%</b>			
167,359	Bancolombia	1,026	0.03
257,771	Bancolombia	1,572	0.05
319,181	Cementos Argos	358	0.01
2,646,205	Ecopetrol	1,178	0.04
40,530	Financiera Colombiana	261	0.01
199,265	Grupo Argos	509	0.02
2,897,162	Grupo Aval Acciones y Valores	665	0.02
80,981	Grupo de Inversiones Suramericana	319	0.01

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
163,158	Grupo de Inversiones Suramericana	764	0.02
1,074,250	Grupo Energia Bogota	544	0.02
223,855	Interconexion Electrica	1,048	0.03
		<b>8,244</b>	<b>0.26</b>

**Peru – 0.00%; 29.2.2020 0.04%**

**COLLECTIVE INVESTMENT SCHEMES – 2.73%; 29.2.2020 3.38%**

**Short-term Money Market Funds – 2.73%; 29.2.2020 3.38%**

116,419,074	BlackRock ICS US Dollar Liquidity Fund†	<b>83,270</b>	<b>2.73</b>
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Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
<b>DERIVATIVES – (0.14%); 29.2.2020 (0.30%)</b>				
<b>Futures – (0.14%); 29.2.2020 (0.30%)</b>				
2,151	MSCI Emerging Markets March 2021		<b>102,934</b>	<b>(4,376)</b>
				<b>(0.14)</b>
<b>Portfolio of investments</b>			<b>3,034,202</b>	<b>99.52</b>
Net other assets			14,768	0.48
<b>Total net assets</b>			<b>3,048,970</b>	<b>100.00</b>

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.

<sup>1</sup> Security fair valued by Manager at zero.

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

<sup>†</sup> Managed by a related party.

# iShares Emerging Markets Equity Index Fund (UK)

## Statement of Total Return

for the year ended 28 February 2021

	Notes	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
Income					
Net capital gains/(losses)	3		477,404		(15,670)
Revenue	4	63,530		61,404	
Expenses	5	(3,428)		(2,876)	
Interest payable and similar charges	6	(4)		(8)	
Net revenue before taxation		60,098		58,520	
Taxation	7	(12,259)		(6,231)	
Net revenue after taxation			47,839		52,289
Total return before distributions			525,243		36,619
Distributions	8		(53,140)		(52,605)
<b>Change in net assets attributable to unitholders from investment activities</b>			<b>472,103</b>		<b>(15,986)</b>

## Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2021

	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
<b>Opening net assets attributable to unitholders</b>			2,321,572	1,587,451
Amounts receivable on issue of units	1,254,460		1,106,554	
Amounts payable on cancellation of units	(1,052,056)		(412,346)	
			202,404	694,208
Change in net assets attributable to unitholders from investment activities		472,103		(15,986)
Retained distribution on accumulation units		52,891		55,899
<b>Closing net assets attributable to unitholders</b>			<b>3,048,970</b>	<b>2,321,572</b>



# iShares Emerging Markets Equity Index Fund (UK)

## Balance Sheet

at 28 February 2021

	Notes	28.2.2021 £000's	29.2.2020 £000's
<b>Assets:</b>			
Fixed assets			
– Investment assets		3,038,578	2,319,644
Current assets			
– Debtors	9	23,536	7,593
– Cash and bank balances	10	14,495	10,875
– Cash collateral posted		–	6,643
<b>Total assets</b>		<b>3,076,609</b>	<b>2,344,755</b>
<b>Liabilities:</b>			
Investment liabilities		(4,376)	(6,938)
Creditors			
– Distributions payable		(279)	(365)
– Other creditors	11	(22,984)	(15,880)
<b>Total liabilities</b>		<b>(27,639)</b>	<b>(23,183)</b>
<b>Net assets attributable to unitholders</b>		<b>3,048,970</b>	<b>2,321,572</b>

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

12 May 2021

# iShares Emerging Markets Equity Index Fund (UK)

## Notes to Financial Statements

for the year ended 28 February 2021

### 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 57.

### 3. Net Capital Gains/(Losses)

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	465,720	(14,996)
Gains/(losses) on derivative securities	15,736	(1,948)
Currency (losses)/gains	(3,740)	1,537
Custodian transaction costs	(312)	(263)
<b>Net capital gains/(losses)</b>	<b>477,404</b>	<b>(15,670)</b>

### 4. Revenue

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest from UK bank deposits	7	542
Overseas dividends	59,163	58,795
Overseas REIT dividends	254	431
Revenue from short-term money market funds	257	799
Securities lending revenue	541	695
Stock dividends	3,308	142
<b>Total revenue</b>	<b>63,530</b>	<b>61,404</b>

# iShares Emerging Markets Equity Index Fund (UK)

## Notes to Financial Statements continued

### 5. Expenses

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	4	4
– Manager's charge	1,781	1,531
	1,785	1,535
Other expenses:		
– ADR fee <sup>#</sup>	82	137
– Audit fee	7	7
– Legal and other professional fees	362	27
– Safe custody fees	1,000	1,016
– Trustee's fees	192	154
	1,643	1,341
<b>Total expenses</b>	<b>3,428</b>	<b>2,876</b>

<sup>#</sup> 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 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest on bank overdrafts	4	8
<b>Total interest payable and similar charges</b>	<b>4</b>	<b>8</b>

### 7. Taxation

#### (a) Analysis of tax charge

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Corporation tax	–	2,174
Corporation tax prior year adjustment	(4)	–
Double taxation relief	–	(1,374)
Overseas tax	3,651	4,979
Overseas tax on capital gains	8,612	452
<b>Total tax charge [see note 7(b)]</b>	<b>12,259</b>	<b>6,231</b>

# iShares Emerging Markets 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 28.2.2021 £000's	For the year to 29.2.2020 £000's
Net revenue before taxation	60,098	58,520
Corporation tax at 20% (29 February 2020: 20%)	12,020	11,704
Effects of:		
Double taxation relief	–	(1,374)
Movement in unrecognised excess management expenses	102	–
Overseas tax	3,651	4,979
Overseas tax on capital gains	8,612	452
Prior year adjustment	(4)	–
Prior year adjustment to excess management expenses	(32)	–
Relief on overseas tax expensed	(39)	–
Revenue not subject to tax	(12,051)	(9,530)
<b>Total tax charge [see note 7(a)]</b>	<b>12,259</b>	<b>6,231</b>

At 28 February 2021, the Fund had surplus management expenses of £511,000 (29 February 2020: £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 £102,000 (29 February 2020: £Nil) has not been recognised.

# iShares Emerging Markets Equity Index Fund (UK)

## Notes to Financial Statements continued

### 8. Distributions

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interim distribution	42,551	40,844
Final distribution	11,647	16,057
	54,198	56,901
Add: Amounts deducted on cancellation of units	4,571	2,504
Less: Amounts received on issue of units	(5,629)	(6,800)
<b>Distributions</b>	<b>53,140</b>	<b>52,605</b>

The distributable amount has been calculated as follows:

Net revenue after taxation	47,839	52,289
(Less)/Add: Equalisation on conversions	(3)	6
Add: Overseas tax on capital gains	8,612	452
Less: Non distributable stock dividends	(3,308)	(142)
<b>Distributions</b>	<b>53,140</b>	<b>52,605</b>

Details of the interim and final distributions per unit are set out in the tables on page 258.

### 9. Debtors

	28.2.2021 £000's	29.2.2020 £000's
Accrued revenue	1,117	2,452
Amounts receivable for issue of units	21,917	4,947
Corporation tax recoverable	385	–
Currency sales awaiting settlement	3	–
Overseas tax recoverable	114	102
Sales awaiting settlement	–	92
<b>Total debtors</b>	<b>23,536</b>	<b>7,593</b>

### 10. Cash and Bank Balances

	28.2.2021 £000's	29.2.2020 £000's
Amount held at futures clearing houses and brokers	9,223	6,650
Cash and bank balances	5,272	4,225
<b>Total cash and bank balances</b>	<b>14,495</b>	<b>10,875</b>

# iShares Emerging Markets Equity Index Fund (UK)

## Notes to Financial Statements continued

### 11. Other Creditors

	28.2.2021 £000's	29.2.2020 £000's
Accrued Annual service charge	1	1
Accrued Audit fee	7	7
Accrued Manager's charge	651	264
Accrued Safe custody fees	185	178
Accrued Trustee's fee	69	26
Amounts payable for cancellation of units	12,849	14,496
Corporation tax payable	–	298
Currency purchases awaiting settlement	–	104
Custodian transaction costs	162	54
Overseas capital gains tax provision	9,060	452
<b>Total other creditors</b>	<b>22,984</b>	<b>15,880</b>

### 12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2020: £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 28 February 2021:

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 securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. During the year to 28 February 2021, PNC Financial Services Group Inc. ("PNC") was a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2021 and 29 February 2020. On 11 May 2020, PNC announced its intent to sell its investment in BlackRock, Inc. through a registered offering and related buyback by BlackRock.

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 28 February 2021 and 29 February 2020, 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 28 February 2021

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	373,021	219	0.06	193	0.05
<b>Total purchases</b>	<b>373,021</b>	<b>219</b>		<b>193</b>	
<b>Total purchases including transaction costs</b>	<b>373,433</b>				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	126,689	44	0.03	113	0.09
<b>Total sales</b>	<b>126,689</b>	<b>44</b>		<b>113</b>	
<b>Total sales net of transaction costs</b>	<b>126,532</b>				
<b>Derivative transaction costs</b>		<b>96</b>		<b>-</b>	
<b>Total transaction costs</b>		<b>359</b>		<b>306</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.02%</b>		<b>0.01%</b>	

# iShares Emerging Markets Equity Index Fund (UK)

## Notes to Financial Statements continued

### 14. Portfolio Transaction Costs continued

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
<b>Total purchases</b>	<b>829,966</b>	<b>499</b>		<b>437</b>	
<b>Total purchases including transaction costs</b>	<b>830,902</b>				

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	–	–	–	–
<b>Total sales</b>	<b>91,386</b>	<b>35</b>		<b>43</b>	
<b>Total sales net of transaction costs</b>	<b>91,308</b>				
<b>Derivative transaction costs</b>		<b>133</b>		<b>–</b>	
<b>Total transaction costs</b>		<b>667</b>		<b>480</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.03%</b>		<b>0.02%</b>	

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 0.21% (29 February 2020: 0.23%).



# iShares Emerging Markets Equity Index Fund (UK)

## Notes to Financial Statements continued

### 15. Units in Issue

The movement in units in issue for the year ended 28 February 2021 is as follows:

	<b>A Accumulation Units</b>	<b>L Income Units</b>	<b>L Accumulation Units</b>	<b>X Income Units</b>
Balance at the beginning of the year	4,463,542	131,423	234,583,321	45,417,928
Issued during the year	1,299,212	34,544	187,617,806	38,627,712
Cancelled during the year	(1,106,949)	(118,684)	(220,727,820)	(34,902,581)
Converted during the year	(40,788)	–	(22,760)	(19,339,211)
<b>Balance at the end of the year</b>	<b>4,615,017</b>	<b>47,283</b>	<b>201,450,547</b>	<b>29,803,848</b>

	<b>X Accumulation Units</b>	<b>D Income Units</b>	<b>D Accumulation Units</b>	<b>H Income Units</b>
Balance at the beginning of the year	850,810,006	100	199,600,487	3,040,872
Issued during the year	203,359,743	30,803,323	217,169,016	3,288,550
Cancelled during the year	(146,052,616)	(21,775,981)	(142,384,863)	(3,492,724)
Converted during the year	–	20,434,807	(151,219)	–
<b>Balance at the end of the year</b>	<b>908,117,133</b>	<b>29,462,249</b>	<b>274,233,421</b>	<b>2,836,698</b>

	<b>H Accumulation Units</b>
Balance at the beginning of the year	154,143,765
Issued during the year	64,514,858
Cancelled during the year	(44,024,003)
Converted during the year	31,213
<b>Balance at the end of the year</b>	<b>174,665,833</b>

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

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 28 February 2021.



# iShares Global Property Securities Equity Index Fund (UK)

## Performance Record

### Comparative Table

	A Income Units			A Accumulation Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	183.5	176.8	156.0	219.5	206.6	177.9
Return before operating charges	(13.37)	12.28	26.22	(15.73)	14.14	29.81
Operating charges	(0.91)	(1.09)	(0.98)	(1.10)	(1.28)	(1.13)
Return after operating charges	(14.28)	11.19	25.24	(16.83)	12.86	28.68
Distributions	(3.79)	(4.52)	(4.47)	(4.57)	(5.38)	(5.14)
Retained distributions on accumulation units	N/A	N/A	N/A	4.57	5.38	5.14
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.08)	(0.03)	(0.03)	(0.09)	(0.03)	(0.04)
<b>Performance</b>						
Return after charges <sup>1</sup>	(7.78)%	6.33%	16.18%	(7.67)%	6.22%	16.12%
<b>Other information</b>						
Closing net asset value (£000's)	36	84	34	5,002	8,310	7,379
Closing number of units	21,717	45,839	19,110	2,467,977	3,786,653	3,571,875
Operating charges <sup>2</sup>	0.57%	0.56%	0.57%	0.57%	0.56%	0.57%
Direct transaction costs <sup>3</sup>	0.05%	0.01%	0.02%	0.05%	0.01%	0.02%
<b>Prices</b>						
Highest offer unit price	201.4	216.5	195.5	240.9	256.6	226.0
Lowest bid unit price	132.0	178.0	152.5	157.9	207.8	173.8

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	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	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	226.0	212.1	182.1	105.1	101.3	100.0
Return before operating charges	(16.34)	14.36	30.48	(7.77)	6.83	1.98
Operating charges	(0.42)	(0.50)	(0.45)	(0.01)	(0.01)	(0.01)
Return after operating charges	(16.76)	13.86	30.03	(7.78)	6.82	1.97
Distributions	(5.24)	(6.18)	(5.84)	(2.58)	(3.03)	(0.67)
Retained distributions on accumulation units	5.24	6.18	5.84	N/A	N/A	N/A
<b>Closing net asset value per unit</b>	209.2	226.0	212.1	94.74	105.1	101.3
After direct transaction costs of	(0.10)	(0.03)	(0.04)	(0.04)	(0.02)	(0.01)
<b>Performance</b>						
Return after charges <sup>1</sup>	(7.42)%	6.53%	16.49%	(7.40)%	6.73%	1.97%
<b>Other information</b>						
Closing net asset value (£000's)	401,425	250,901	213,275	724	282	–
Closing number of units	191,853,087	111,036,934	100,542,200	764,077	268,448	100
Operating charges <sup>2</sup>	0.21%	0.21%	0.22%	0.01%	0.01%	0.02%
Direct transaction costs <sup>3</sup>	0.05%	0.01%	0.02%	0.05%	0.01%	0.02%
<b>Prices</b>						
Highest offer unit price	236.2	251.3	221.0	109.9	118.2	106.2
Lowest bid unit price	162.6	213.4	178.0	75.60	102.0	95.85

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	207.9	194.8	166.9	184.6	177.9	157.0
Return before operating charges	(15.09)	13.07	27.91	(13.51)	12.26	26.29
Operating charges	(0.02)	(0.02)	(0.04)	(0.27)	(0.33)	(0.38)
Return after operating charges	(15.11)	13.05	27.87	(13.78)	11.93	25.91
Distributions	(5.12)	(6.08)	(5.66)	(4.33)	(5.19)	(5.00)
Retained distributions on accumulation units	5.12	6.08	5.66	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.09)	(0.03)	(0.04)	(0.08)	(0.03)	(0.03)
<b>Performance</b>						
Return after charges <sup>1</sup>	(7.27)%	6.70%	16.70%	(7.46)%	6.71%	16.50%
<b>Other information</b>						
Closing net asset value (£000's)	2,809,796	677,506	707,544	668,995	744,411	627,805
Closing number of units	1,457,474,629	325,957,793	363,272,341	401,832,412	403,163,077	352,887,364
Operating charges <sup>2</sup>	0.01%	0.01%	0.02%	0.17%	0.17%	0.22%
Direct transaction costs <sup>3</sup>	0.05%	0.01%	0.02%	0.05%	0.01%	0.02%
<b>Prices</b>						
Highest offer unit price	217.3	231.0	202.9	193.1	207.7	187.6
Lowest bid unit price	149.6	195.9	163.2	132.9	179.1	153.5

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	223.1	209.4	179.7	139.8	134.7	118.9
Return before operating charges	(16.14)	14.05	30.09	(10.26)	9.30	19.88
Operating charges	(0.33)	(0.40)	(0.44)	(0.21)	(0.25)	(0.26)
Return after operating charges	(16.47)	13.65	29.65	(10.47)	9.05	19.62
Distributions	(5.26)	(6.15)	(5.76)	(3.27)	(3.94)	(3.81)
Retained distributions on accumulation units	5.26	6.15	5.76	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.09)	(0.03)	(0.04)	(0.06)	(0.02)	(0.03)
<b>Performance</b>						
Return after charges <sup>1</sup>	(7.38)%	6.52%	16.50%	(7.49)%	6.72%	16.50%
<b>Other information</b>						
Closing net asset value (£000's)	756,948	681,237	525,282	131,131	59,384	46,009
Closing number of units	366,322,299	305,415,316	250,907,850	104,019,287	42,473,745	34,154,110
Operating charges <sup>2</sup>	0.17%	0.17%	0.22%	0.17%	0.17%	0.20%
Direct transaction costs <sup>3</sup>	0.05%	0.01%	0.02%	0.05%	0.01%	0.02%
<b>Prices</b>						
Highest offer unit price	233.2	248.1	218.1	153.5	165.1	149.2
Lowest bid unit price	160.5	210.6	175.7	100.6	135.6	116.2

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>			
Opening net asset value per unit	160.3	150.5	129.2
Return before operating charges	(11.52)	10.11	21.57
Operating charges	(0.24)	(0.28)	(0.29)
Return after operating charges	(11.76)	9.83	21.28
Distributions	(3.79)	(4.43)	(4.16)
Retained distributions on accumulation units	3.79	4.43	4.16
<b>Closing net asset value per unit</b>	148.5	160.3	150.5
After direct transaction costs of	(0.07)	(0.02)	(0.03)
<b>Performance</b>			
Return after charges <sup>1</sup>	(7.34)%	6.53%	16.47%
<b>Other information</b>			
Closing net asset value (£000's)	326,890	374,108	298,572
Closing number of units	220,063,379	233,333,797	198,417,724
Operating charges <sup>2</sup>	0.17%	0.17%	0.20%
Direct transaction costs <sup>3</sup>	0.05%	0.01%	0.02%
<b>Prices</b>			
	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	176.0	187.2	164.6
Lowest bid unit price	115.4	151.4	126.3

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28 February 2021

### Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

	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)	1.5505	0.3310	1.8823	1.1561	2.2195	0.9528	1.0888	0.6114
Equalisation†	–	1.2195	–	0.7262	–	1.2667	–	0.4774
<b>Distribution paid 30.4.2021</b>	<b>1.5505</b>	<b>1.5505</b>	<b>1.8823</b>	<b>1.8823</b>	<b>2.2195</b>	<b>2.2195</b>	<b>1.0888</b>	<b>1.0888</b>
<b>Distribution paid 30.4.2020</b>	<b>1.7434</b>	<b>1.7434</b>	<b>2.1045</b>	<b>2.1045</b>	<b>2.4923</b>	<b>2.4923</b>	<b>1.2464</b>	<b>1.2464</b>

	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)	2.1879	1.5613	1.8186	0.6661	2.2300	1.0024	1.3775	0.5604
Equalisation†	–	0.6266	–	1.1525	–	1.2276	–	0.8171
<b>Distribution paid 30.4.2021</b>	<b>2.1879</b>	<b>2.1879</b>	<b>1.8186</b>	<b>1.8186</b>	<b>2.2300</b>	<b>2.2300</b>	<b>1.3775</b>	<b>1.3775</b>
<b>Distribution paid 30.4.2020</b>	<b>2.4932</b>	<b>2.4932</b>	<b>2.0969</b>	<b>2.0969</b>	<b>2.4998</b>	<b>2.4998</b>	<b>1.5810</b>	<b>1.5810</b>

	H Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	1.6051	0.7389
Equalisation†	–	0.8662
<b>Distribution paid 30.4.2021</b>	<b>1.6051</b>	<b>1.6051</b>
<b>Distribution paid 30.4.2020</b>	<b>1.7980</b>	<b>1.7980</b>

### Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2020

Group 2 – Units purchased 1 March 2020 to 31 August 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)	2.2407	1.3298	2.6831	1.4117	3.0221	1.4634	1.4875	0.4775
Equalisation†	–	0.9109	–	1.2714	–	1.5587	–	1.0100
<b>Distribution paid 31.10.2020</b>	<b>2.2407</b>	<b>2.2407</b>	<b>2.6831</b>	<b>2.6831</b>	<b>3.0221</b>	<b>3.0221</b>	<b>1.4875</b>	<b>1.4875</b>
<b>Distribution paid 31.10.2019</b>	<b>2.7764</b>	<b>2.7764</b>	<b>3.2763</b>	<b>3.2763</b>	<b>3.6885</b>	<b>3.6885</b>	<b>1.7816</b>	<b>1.7816</b>



# 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)	2.9342	0.7181	2.5078	1.3374	3.0265	1.5046	1.8966	0.9570
Equalisation†	–	2.2161	–	1.1704	–	1.5219	–	0.9396
<b>Distribution paid 31.10.2020</b>	<b>2.9342</b>	<b>2.9342</b>	<b>2.5078</b>	<b>2.5078</b>	<b>3.0265</b>	<b>3.0265</b>	<b>1.8966</b>	<b>1.8966</b>
<b>Distribution paid 31.10.2019</b>	<b>3.5872</b>	<b>3.5872</b>	<b>3.0976</b>	<b>3.0976</b>	<b>3.6457</b>	<b>3.6457</b>	<b>2.3612</b>	<b>2.3612</b>

	H Accumulation Units	
	Group 1	Group 2
Net revenue (dividend)	2.1804	1.0970
Equalisation†	–	1.0834
<b>Distribution paid 31.10.2020</b>	<b>2.1804</b>	<b>2.1804</b>
<b>Distribution paid 31.10.2019</b>	<b>2.6325</b>	<b>2.6325</b>

† 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 28 February 2021

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
<b>EQUITIES – 99.50%; 29.2.2020 100.01%</b>							
<b>Australia – 3.42%; 29.2.2020 3.51%</b>							
2,172,863	BWP Trust	4,560	0.09	1,161,396	Choice Properties Real Estate Investment Trust <sup>o</sup>	8,307	0.16
2,097,188	Charter Hall Long Wales REIT <sup>o</sup>	5,342	0.10	813,827	Cominar Real Estate Investment Trust <sup>o</sup>	4,032	0.08
2,222,867	Charter Hall Retail REIT	4,554	0.09	449,480	Crombie Real Estate Investment Trust <sup>o</sup>	3,708	0.07
6,162,018	Cromwell Property <sup>o</sup>	2,696	0.05	708,461	Dream Industrial Real Estate Investment Trust <sup>o</sup>	5,139	0.10
4,845,887	Dexus	23,883	0.47	221,509	Dream Office Real Estate Investment Trust <sup>o</sup>	2,490	0.05
8,742,390	GPT Group	20,575	0.40	257,445	Granite Real Estate Investment Trust	10,603	0.21
17,437,212	Mirvac	21,533	0.42	1,276,885	H&R Real Estate Investment Trust <sup>o</sup>	9,883	0.19
4,361,292	National Storage REIT <sup>o</sup>	4,516	0.09	535,265	InterRent Real Estate Investment Trust	4,113	0.08
23,196,906	Scentre	36,866	0.72	457,647	Killam Apartment Real Estate Investment Trust	4,631	0.09
4,865,004	Shopping Centres Australasia Property	6,304	0.12	704,231	NorthWest Healthcare Properties Real Estate Investment Trust <sup>o</sup>	4,981	0.10
10,571,403	Stockland	24,353	0.48	1,438,950	RioCan Real Estate Investment Trust <sup>o</sup>	15,381	0.30
16,625,596	Vicinity Centres	15,053	0.30	603,215	SmartCentres Real Estate Investment Trust <sup>o</sup>	8,946	0.18
3,580,797	Waypoint REIT	4,719	0.09	587,322	Summit Industrial Income REIT	4,450	0.09
		<b>174,954</b>	<b>3.42</b>	270,778	WPT Industrial Real Estate Investment Trust	2,861	0.06
<b>Austria – 0.18%; 29.2.2020 0.19%</b>							
305,485	CA Immobilien Anlagen	<b>9,428</b>	<b>0.18</b>				
<b>Belgium – 1.15%; 29.2.2020 0.97%</b>							
159,886	Aedifica <sup>o</sup>	14,297	0.28				
96,804	Befimmo	2,828	0.06				
124,196	Cofinimmo <sup>o</sup>	13,823	0.27				
100,725	Intervest Offices & Warehouses	1,871	0.04				
9,515	Leasinvest Real Estate <sup>o</sup>	628	0.01				
55,000	Montea C.V.A <sup>o</sup>	4,450	0.09				
47,667	Retail Estates	2,607	0.05				
611,310	Warehouses De Pauw CVA	15,030	0.29				
74,110	Xior Student Housing	2,908	0.06				
74,110	Xior Student Housing Rights 5/3/2021	35	0.00				
		<b>58,477</b>	<b>1.15</b>				
<b>Canada – 2.69%; 29.2.2020 2.97%</b>							
557,679	Allied Properties Real Estate Investment Trust	12,042	0.24				
576,869	Artis Real Estate Investment Trust <sup>o</sup>	3,650	0.07				
189,107	Boardwalk Real Estate Investment Trust	3,912	0.08				
765,046	Canadian Apartment Properties REIT	22,044	0.43				
955,284	Chartwell Retirement Residences <sup>o</sup>	5,856	0.11				
				<b>137,029 2.69</b>			
				<b>Finland – 0.29%; 29.2.2020 0.16%</b>			
				365,473	Citycon <sup>o</sup>	2,380	0.05
				875,268	Kojamo	12,021	0.24
				<b>14,401 0.29</b>			
				<b>France – 1.85%; 29.2.2020 2.61%</b>			
				177,157	Carmila <sup>o</sup>	1,923	0.04
				221,753	Covivio	13,409	0.26
				230,232	Gecina	22,866	0.45
				141,763	Icade	7,526	0.15
				834,259	Klepierre	14,152	0.28
				299,372	Mercialys <sup>o</sup>	2,342	0.05
				603,539	Unibail-Rodamco-Westfield <sup>o</sup>	31,868	0.62
				<b>94,086 1.85</b>			
				<b>Germany – 4.70%; 29.2.2020 3.96%</b>			
				363,822	ADLER <sup>o</sup>	7,404	0.15
				793,489	altria office REIT-AG	9,500	0.19
				230,840	Deutsche EuroShop <sup>o</sup>	3,553	0.07
				1,544,418	Deutsche Wohnen	52,064	1.02

# 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
311,638	Hamborner REIT	2,351	0.05	9,045	Daiwa House REIT Investment <sup>o</sup>	16,918	0.33
322,499	LEG Immobilien	31,722	0.62	1,247	Daiwa Office Investment <sup>o</sup>	6,095	0.12
4,188,316	Sirius Real Estate	3,870	0.08	2,083	Frontier Real Estate Investment <sup>o</sup>	6,531	0.13
564,568	TAG Immobilien <sup>o</sup>	11,548	0.23	3,144	Fukuoka REIT <sup>o</sup>	3,544	0.07
69,589	TLG Immobilien	1,559	0.03	4,377	Global One Real Estate Investment	3,423	0.07
2,523,210	Vonovia	115,531	2.26	18,108	GLP J-Reit	20,983	0.41
		<b>239,102</b>	<b>4.70</b>	1,600,100	Hulic <sup>o</sup>	12,751	0.25
<b>Guernsey – 0.03%; 29.2.2020 0.14%</b>				5,269	Hulic Reit <sup>o</sup>	5,932	0.12
2,281,463	BMO Commercial Property Trust <sup>o</sup>	<b>1,618</b>	<b>0.03</b>	5,340	Ichigo Office REIT Investment <sup>o</sup>	3,140	0.06
<b>Hong Kong – 6.08%; 29.2.2020 5.95%</b>				8,341	Industrial & Infrastructure Fund Investment	10,242	0.20
8,701,427	Champion REIT <sup>o</sup>	3,626	0.07	40,226	Invesco Office J-Reit <sup>o</sup>	4,686	0.09
10,532,253	CK Asset	44,234	0.87	21,475	Invincible Investment	6,214	0.12
6,031,000	Fortune Real Estate Investment Trust	4,020	0.08	5,523	Japan Excellent	5,076	0.10
9,095,881	Hang Lung Properties <sup>o</sup>	16,857	0.33	20,069	Japan Hotel REIT Investment	8,825	0.17
5,211,881	Hongkong Land	17,894	0.35	3,859	Japan Logistics Fund	8,057	0.16
2,703,758	Hysan Development <sup>o</sup>	8,227	0.16	30,833	Japan Metropolitan Fund Invest	21,548	0.42
9,176,400	Link REIT	61,892	1.21	3,930	Japan Prime Realty Investment <sup>o</sup>	10,145	0.20
6,337,745	New World Development	23,053	0.45	5,749	Japan Real Estate Investment <sup>o</sup>	25,010	0.49
14,787,108	Sino Land	16,007	0.31	1,697	Kenedix Office Investment	8,021	0.16
6,337,987	Sun Hung Kai Properties	72,697	1.43	4,299	Kenedix Residential Next Investment	5,489	0.11
4,744,681	Swire Properties	10,871	0.21	2,337	Kenedix Retail REIT	4,224	0.08
7,269,341	Wharf Real Estate Investment <sup>o</sup>	31,033	0.61	7,275	LaSalle Logiport REIT	7,839	0.15
		<b>310,411</b>	<b>6.08</b>	5,071,800	Mitsubishi Estate <sup>o</sup>	62,481	1.22
<b>Ireland – 0.11%; 29.2.2020 0.11%</b>				1,542	Mitsubishi Estate Logistics REIT Investment <sup>o</sup>	4,348	0.09
3,033,984	Hibernia REIT	2,966	0.06	4,121,200	Mitsui Fudosan	66,347	1.30
1,971,406	Irish Residential Properties REIT	2,533	0.05	2,249	Mitsui Fudosan Logistics Park	7,821	0.15
		<b>5,499</b>	<b>0.11</b>	7,013	Mori Hills REIT Investment <sup>o</sup>	6,935	0.14
<b>Israel – 0.19%; 29.2.2020 0.17%</b>				4,574	Mori Trust Sogo REIT <sup>o</sup>	4,628	0.09
681,454	Amot Investments	2,575	0.05	2,037	Nippon Accommodations Fund <sup>o</sup>	8,110	0.16
166,110	Azrieli	7,230	0.14	6,520	Nippon Building Fund	28,452	0.56
		<b>9,805</b>	<b>0.19</b>	9,398	Nippon Prologis REIT	20,537	0.40
<b>Italy – 0.02%; 29.2.2020 0.02%</b>				1,905	NIPPON REIT Investment	5,058	0.10
285,060	Immobiliare Grande Distribuzione SIQ <sup>o</sup>	<b>860</b>	<b>0.02</b>	506,700	Nomura Real Estate <sup>o</sup>	8,154	0.16
<b>Japan – 11.69%; 29.2.2020 11.91%</b>				19,893	Nomura Real Estate Master Fund <sup>o</sup>	21,288	0.42
3,093	Activia Properties	9,708	0.19	11,706	Orix JREIT <sup>o</sup>	14,224	0.28
5,752	Advance Residence Investment <sup>o</sup>	12,492	0.24	5,768	Premier Investment	5,576	0.11
535,200	Aeon Mall <sup>o</sup>	6,435	0.13	17,959	Sekisui House Reit	10,176	0.20
7,044	AEON REIT Investment	7,008	0.14	1,749,000	Sumitomo Realty & Development	43,022	0.84
2,787	Comforia Residential REIT <sup>o</sup>	5,913	0.12	886,200	Tokyo Tatemono <sup>o</sup>	8,990	0.18
8,316	Daiwa Living Investments	5,795	0.11	4,050	Tokyu REIT	4,919	0.10
				13,097	United Urban Investment	12,837	0.25
						<b>595,947</b>	<b>11.69</b>

# iShares Global Property Securities Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Luxembourg – 0.81%; 29.2.2020 0.84%</b>			
5,470,259	Aroundtown	28,504	0.56
513,947	Grand City Properties	9,067	0.18
112,151	Shurgard Self Storage <sup>o</sup>	3,807	0.07
		<b>41,378</b>	<b>0.81</b>
<b>Netherlands – 0.19%; 29.2.2020 0.20%</b>			
218,222	Eurocommercial Properties <sup>o</sup>	3,334	0.07
80,548	NSI	2,308	0.05
78,127	Vastned Retail	1,645	0.03
185,972	Wereldhave <sup>o</sup>	2,241	0.04
		<b>9,528</b>	<b>0.19</b>
<b>New Zealand – 0.28%; 29.2.2020 0.09%</b>			
4,816,620	Goodman Property Trust <sup>o</sup>	5,411	0.11
7,200,540	Kiwi Property	4,419	0.09
4,899,790	Precinct Properties New Zealand <sup>o</sup>	4,064	0.08
		<b>13,894</b>	<b>0.28</b>
<b>Norway – 0.22%; 29.2.2020 0.16%</b>			
740,520	Entra	<b>11,089</b>	<b>0.22</b>
<b>Singapore – 3.21%; 29.2.2020 3.02%</b>			
14,438,224	Ascendas Real Estate Investment Trust <sup>o</sup>	22,833	0.45
8,074,400	Ascott Residence Trust	4,278	0.08
11,406,502	CapitaLand <sup>o</sup>	19,450	0.38
19,432,070	CapitaLand Integrated Commercial Trust <sup>o</sup>	21,951	0.43
3,424,760	CDL Hospitality Trusts <sup>o</sup>	2,192	0.04
2,119,500	City Developments	8,391	0.16
4,928,607	Frasers Centrepoint Trust <sup>o</sup>	6,628	0.13
11,641,900	Frasers Logistics & Commercial Trust <sup>o</sup>	8,579	0.17
5,522,733	Keppel DC REIT <sup>o</sup>	8,080	0.16
8,713,542	Keppel REIT <sup>o</sup>	5,390	0.11
6,159,200	Manulife US Real Estate Investment Trust <sup>o</sup>	2,886	0.06
9,669,815	Mapletree Commercial Trust <sup>o</sup>	10,559	0.21
7,228,900	Mapletree Industrial Trust <sup>o</sup>	10,305	0.20
12,301,113	Mapletree Logistics Trust <sup>o</sup>	12,241	0.24
1,757,300	Parkway Life Real Estate Investment Trust <sup>o</sup>	3,885	0.08
9,275,500	Suntec Real Estate Investment Trust <sup>o</sup>	7,235	0.14
2,200,695	UOL	8,736	0.17
		<b>163,619</b>	<b>3.21</b>

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Spain – 0.44%; 29.2.2020 0.59%</b>			
1,471,982	Inmobiliaria Colonial Soci <sup>o</sup>	10,287	0.20
289,686	Lar Espana Real Estate Soci <sup>o</sup>	1,250	0.02
1,480,521	Merlin Properties Soci <sup>o</sup>	11,035	0.22
		<b>22,572</b>	<b>0.44</b>
<b>Sweden – 2.08%; 29.2.2020 2.14%</b>			
204,685	Atrium Ljungberg <sup>o</sup>	2,771	0.05
1,196,421	Castellum	20,064	0.39
111,729	Catena <sup>o</sup>	3,639	0.07
395,557	Dios Fastigheter	2,279	0.04
1,162,911	Fabege	11,630	0.23
428,700	Fastighets Balder <sup>o</sup>	14,744	0.29
483,335	Hufvudstaden	4,922	0.10
2,845,296	Klovern	3,094	0.06
873,765	Kungsleden <sup>o</sup>	6,428	0.13
778,770	Nyfoxa	5,371	0.11
406,966	Pandox <sup>o</sup>	5,198	0.10
4,332,390	Samhallsbyggnadsbolaget i Norden <sup>o</sup>	9,739	0.19
738,156	Wallenstam	7,423	0.15
604,475	Wihlborgs Fastigheter	8,421	0.17
		<b>105,723</b>	<b>2.08</b>
<b>Switzerland – 1.13%; 29.2.2020 1.31%</b>			
62,209	Allreal	9,044	0.18
12,421	Hiag Immobilien	986	0.02
4,897	Intershop	2,287	0.04
28,724	Mobimo <sup>o</sup>	6,422	0.13
191,290	PSP Swiss Property <sup>o</sup>	16,383	0.32
335,231	Swiss Prime Site <sup>o</sup>	22,539	0.44
		<b>57,661</b>	<b>1.13</b>
<b>United Kingdom – 4.84%; 29.2.2020 4.51%</b>			
1,014,637	Aberdeen Standard European Logistics Income <sup>o</sup>	1,167	0.02
11,799,533	Assura	8,779	0.17
722,420	Big Yellow	8,199	0.16
1,191,794	BMO Real Estate Investments	865	0.02
4,106,313	British Land	20,100	0.39
3,215,272	Capital & Counties Properties	5,456	0.11
2,898,439	Civitas Social Housing	3,107	0.06
684,914	CLS	1,497	0.03
1,426,803	Custodian REIT <sup>o</sup>	1,314	0.03
450,452	Derwent London	14,910	0.29
2,716,530	Empiric Student Property <sup>o</sup>	2,010	0.04
2,079,944	GCP Student Living <sup>o</sup>	3,207	0.06
3,020,260	Grainger	8,112	0.16

# 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
1,121,318	Great Portland Estates	7,582	0.15	745,775	Brandywine Realty Trust	6,518	0.13
16,738,978	Hammerson <sup>o</sup>	4,371	0.09	1,317,443	Brixmor Property <sup>o</sup>	18,554	0.36
436,596	Helical	1,642	0.03	198,851	Brookfield Property REIT	2,489	0.05
1,085,745	Impact Healthcare Reit	1,178	0.02	417,941	Camden Property Trust	31,101	0.61
3,157,104	Land	20,995	0.41	409,730	CareTrust REIT	6,497	0.13
3,954,609	LondonMetric Property	8,653	0.17	57,063	Centerspace <sup>o</sup>	2,810	0.06
275,672	LXI REIT Rights 11/3/2021	6	0.00	2,153,628	Colony Capital	9,119	0.18
2,389,159	LXI REIT <sup>o</sup>	3,025	0.06	526,892	Columbia Property Trust	5,329	0.10
1,351,474	NewRiver REIT	1,324	0.03	98,388	Community Healthcare Trust <sup>o</sup>	3,085	0.06
295,533	Phoenix Spree Deutschland	937	0.02	493,766	Corporate Office Properties Trust	9,182	0.18
2,461,271	Picton Property Income <sup>o</sup>	2,156	0.04	659,108	Cousins Properties	15,788	0.31
5,808,791	Primary Health Properties <sup>o</sup>	8,818	0.17	868,434	CubeSmart <sup>o</sup>	22,958	0.45
835,117	RDI REIT <sup>o</sup>	1,017	0.02	532,019	CyrusOne <sup>o</sup>	24,959	0.49
1,707,795	Regional REIT	1,301	0.03	882,268	DiamondRock Hospitality	6,386	0.13
932,625	Safestore	7,430	0.15	1,241,471	Digital Realty Trust <sup>o</sup>	119,556	2.34
2,289,914	Schroder Real Estate Investment Trust	937	0.02	1,055,253	Diversified Healthcare Trust	3,397	0.07
5,300,472	Segro <sup>o</sup>	48,224	0.95	734,551	Douglas Emmett <sup>o</sup>	17,207	0.34
1,102,531	Shaftesbury	6,819	0.13	1,642,508	Duke Realty	46,100	0.90
2,123,345	Standard Life Investment Property Income Trust	1,276	0.03	364,050	Easterly Government Properties <sup>o</sup>	5,721	0.11
1,956,146	Target Healthcare REIT <sup>o</sup>	2,183	0.04	173,324	EastGroup Properties <sup>o</sup>	16,868	0.33
1,605,475	Triple Point Social Housing Reit	1,702	0.03	651,389	Empire State Realty Trust <sup>o</sup>	5,125	0.10
7,640,027	Tritax Big Box REIT	13,760	0.27	333,280	EPR Properties <sup>o</sup>	10,765	0.21
391,181	Tritax EuroBox	2	0.00	524,340	Equity Commonwealth	10,580	0.21
1,955,906	Tritax EuroBox	2,024	0.04	774,875	Equity LifeStyle Properties	34,169	0.67
3,295,657	UK Commercial Property REIT <sup>o</sup>	2,261	0.04	1,636,500	Equity Residential <sup>o</sup>	76,540	1.50
1,425,190	Unite	13,817	0.27	464,689	Essential Properties Realty Trust	7,711	0.15
605,522	Workspace	4,632	0.09	290,443	Essex Property Trust	52,897	1.04
		<b>246,795</b>	<b>4.84</b>	562,386	Extra Space Storage	50,507	0.99
				334,435	Federal Realty Investment Trust <sup>o</sup>	24,174	0.47
				569,404	First Industrial Realty Trust	17,403	0.34
				320,424	Four Corners Property Trust	6,202	0.12
				473,517	Franklin Street Properties <sup>o</sup>	1,683	0.03
				961,722	Gaming and Leisure Properties <sup>o</sup>	30,542	0.60
				155,293	Getty Realty	3,109	0.06
				599,950	Healthcare Realty Trust	12,380	0.24
				961,489	Healthcare Trust of America	18,685	0.37
				2,403,517	Healthpeak Properties <sup>o</sup>	49,975	0.98
				460,540	Highwoods Properties	13,163	0.26
				3,104,055	Host Hotels & Resorts	36,811	0.72
				674,620	Hudson Pacific Properties	12,343	0.24
				418,238	Independence Realty Trust <sup>o</sup>	4,200	0.08
				287,562	Industrial Logistics Properties Trust	4,375	0.09
				96,324	Innovative Industrial Properties <sup>o</sup>	13,398	0.26
				2,492,031	Invitation Homes	52,065	1.02
				544,037	JBG SMITH Properties <sup>o</sup>	12,363	0.24

**United States of America – 53.90%; 29.2.2020 54.48%**

# 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
549,240	Kennedy-Wilson <sup>o</sup>	7,374	0.14	225,047	Ryman Hospitality Properties <sup>o</sup>	12,449	0.24
516,320	Kilroy Realty <sup>o</sup>	23,436	0.46	914,042	Sabra Health Care REIT	11,258	0.22
1,845,956	Kimco Realty <sup>o</sup>	24,188	0.47	746,126	Service Properties Trust	6,852	0.13
375,934	Kite Realty Trust <sup>o</sup>	5,155	0.10	1,439,493	Simon Property <sup>o</sup>	116,232	2.28
1,226,216	Lexington Realty Trust <sup>o</sup>	9,402	0.18	673,176	SITE Centers <sup>o</sup>	6,414	0.13
325,663	Life Storage <sup>o</sup>	19,543	0.38	324,808	SL Green Realty <sup>o</sup>	16,037	0.31
178,100	LTC Properties	5,202	0.10	480,678	Spirit Realty Capital	14,777	0.29
648,659	Macerich <sup>o</sup>	5,990	0.12	663,824	STAG Industrial <sup>o</sup>	14,980	0.29
385,184	Mack-Cali Realty <sup>o</sup>	3,841	0.08	1,075,673	STORE Capital <sup>o</sup>	25,705	0.50
2,511,640	Medical Properties Trust <sup>o</sup>	38,768	0.76	449,381	Summit Hotel Properties <sup>o</sup>	3,330	0.07
507,296	Mid-America Apartment Communities <sup>o</sup>	48,850	0.96	471,218	Sun Communities	51,146	1.00
442,946	Monmouth Real Estate Investment	5,503	0.11	973,845	Sunstone Hotel Investors	9,194	0.18
193,364	National Health Investors <sup>o</sup>	9,442	0.19	420,445	Tanger Factory Outlet Centers <sup>o</sup>	4,727	0.09
777,095	National Retail Properties <sup>o</sup>	24,345	0.48	296,931	Terreno Realty	11,925	0.23
283,985	National Storage Affiliates Trust	7,832	0.15	1,298,685	UDR <sup>o</sup>	38,243	0.75
103,370	NexPoint Residential Trust	3,030	0.06	58,780	Universal Health Realty Income Trust	2,612	0.05
227,153	Office Properties Income Trust <sup>o</sup>	4,102	0.08	527,708	Urban Edge Properties	6,228	0.12
1,004,428	Omega Healthcare Investors	26,661	0.52	1,662,114	Ventas	62,901	1.23
864,747	Paramount	5,727	0.11	974,164	Vereit	27,167	0.53
1,047,783	Park Hotels & Resorts <sup>o</sup>	16,293	0.32	2,388,101	VICI Properties	48,681	0.95
586,296	Pebblebrook Hotel Trust <sup>o</sup>	9,490	0.19	771,863	Vornado Realty Trust <sup>o</sup>	23,706	0.46
930,729	Physicians Realty Trust <sup>o</sup>	11,317	0.22	374,473	Washington Real Estate Investment Trust <sup>o</sup>	6,035	0.12
571,794	Piedmont Office Realty Trust	6,977	0.14	547,665	Weingarten Realty Investors <sup>o</sup>	9,938	0.19
3,276,628	Prologis	232,043	4.55	1,858,861	Welltower <sup>o</sup>	90,251	1.77
91,239	PS Business Parks	9,444	0.19	774,013	WP Carey	37,945	0.74
670,874	Public Storage	112,275	2.20	501,220	Xenia Hotels & Resorts <sup>o</sup>	7,159	0.14
282,412	QTS Realty Trust <sup>o</sup>	12,548	0.25			<b>2,751,321</b>	<b>53.90</b>
1,560,290	Realty Income <sup>o</sup>	67,239	1.32				
749,221	Regency Centers	29,329	0.58				
516,757	Retail Opportunity Investments	5,836	0.11				
934,607	Retail Properties of America <sup>o</sup>	7,039	0.14				
546,360	Rexford Industrial Realty <sup>o</sup>	18,637	0.37				
727,763	RLJ Lodging Trust <sup>o</sup>	8,183	0.16				
352,825	RPT Realty	2,761	0.05				
				<b>COLLECTIVE INVESTMENT SCHEMES – 0.17%; 29.2.2020 0.07%</b>			
				<b>Short-term Money Market Funds – 0.17%; 29.2.2020 0.07%</b>			
				12,446,446	BlackRock ICS US Dollar Liquidity Fund <sup>†</sup>	<b>8,902</b>	<b>0.17</b>

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%; 29.2.2020 (0.05%)

#### Futures – 0.00%; 29.2.2020 (0.05%)

189	Dow Jones US Real Estate March 2021	4,607	(50)	0.00
38	FTSE 100 Index March 2021	2,447	(19)	0.00
138	S&P 500 E-Mini March 2021	18,799	237	0.00
24	SPI 200 March 2021	2,203	(1)	0.00

# 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
	27 TOPIX Index March 2021	3,400	47	0.00
		<b>31,456</b>	<b>214</b>	<b>0.00</b>
<b>Portfolio of investments</b>			<b>5,084,313</b>	<b>99.67</b>
	Net other assets		16,634	0.33
<b>Total net assets</b>			<b>5,100,947</b>	<b>100.00</b>

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.

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

<sup>†</sup> Managed by a related party.

# iShares Global Property Securities Equity Index Fund (UK)

## Statement of Total Return

for the year ended 28 February 2021

	Notes	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
Income					
Net capital (losses)/gains	3		(124,888)		73,386
Revenue	4	118,292		94,125	
Expenses	5	(3,867)		(3,994)	
Interest payable and similar charges	6	(35)		(20)	
Net revenue before taxation		114,390		90,111	
Taxation	7	(22,562)		(16,692)	
Net revenue after taxation			91,828		73,419
Total return before distributions			(33,060)		146,805
Distributions	8		(91,828)		(73,419)
<b>Change in net assets attributable to unitholders from investment activities</b>			<b>(124,888)</b>		<b>73,386</b>

## Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2021

	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
<b>Opening net assets attributable to unitholders</b>			2,796,223	2,425,900
Amounts receivable on issue of units	3,301,032		1,142,309	
Amounts payable on cancellation of units	(957,883)		(897,265)	
			2,343,149	245,044
Change in net assets attributable to unitholders from investment activities		(124,888)		73,386
Retained distribution on accumulation units			86,463	51,893
<b>Closing net assets attributable to unitholders</b>			<b>5,100,947</b>	<b>2,796,223</b>



# iShares Global Property Securities Equity Index Fund (UK)

## Balance Sheet

at 28 February 2021

	Notes	28.2.2021 £000's	29.2.2020 £000's
<b>Assets:</b>			
Fixed assets			
– Investment assets		5,084,383	2,798,292
Current assets			
– Debtors	9	20,081	16,991
– Cash and bank balances	10	16,961	13,245
– Cash collateral posted		2,011	–
<b>Total assets</b>		<b>5,123,436</b>	<b>2,828,528</b>
<b>Liabilities:</b>			
Investment liabilities		(70)	(1,227)
Creditors			
– Amounts held at futures clearing houses and brokers		(532)	–
– Distributions payable		(8,749)	(9,129)
– Other creditors	11	(13,138)	(21,949)
<b>Total liabilities</b>		<b>(22,489)</b>	<b>(32,305)</b>
<b>Net assets attributable to unitholders</b>		<b>5,100,947</b>	<b>2,796,223</b>

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

12 May 2021

# iShares Global Property Securities Equity Index Fund (UK)

## Notes to Financial Statements

for the year ended 28 February 2021

### 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 57.

### 3. Net Capital (Losses)/Gains

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(145,767)	54,627
Gains on derivative securities	9,377	5,897
Currency (losses)/gains	(3,167)	989
Custodian transaction costs	(92)	88
US REIT dividends	14,761	11,785
<b>Net capital (losses)/gains</b>	<b>(124,888)</b>	<b>73,386</b>

### 4. Revenue

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest from UK bank deposits	10	174
Overseas dividends	19,176	19,802
Overseas REIT dividends	35,682	23,850
Revenue from short-term money market funds	3	214
Securities lending revenue	1,435	617
UK dividends	349	913
UK REIT dividends	3,926	3,600
US REIT dividends	57,711	44,955
<b>Total revenue</b>	<b>118,292</b>	<b>94,125</b>

# iShares Global Property Securities Equity Index Fund (UK)

## Notes to Financial Statements continued

### 5. Expenses

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	3	9
– Manager's charge	3,448	3,607
	3,451	3,616
Other expenses:		
– ADR fee <sup>#</sup>	–	10
– Audit fee	8	8
– Legal and other professional fees	7	–
– Safe custody fees	181	178
– Trustee's fees	220	182
	416	378
<b>Total expenses</b>	<b>3,867</b>	<b>3,994</b>

<sup>#</sup> 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 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest on bank overdrafts	35	20
<b>Total interest payable and similar charges</b>	<b>35</b>	<b>20</b>

### 7. Taxation

#### (a) Analysis of tax charge

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Corporation tax	19,787	15,241
Double taxation relief	(12,382)	(10,166)
Overseas tax	14,615	11,530
<b>Current tax charge</b>	<b>22,020</b>	<b>16,605</b>
Deferred tax movement [see note 7(c)]	542	87
<b>Total tax charge [see note 7(b)]</b>	<b>22,562</b>	<b>16,692</b>

# 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 28.2.2021 £000's	For the year to 29.2.2020 £000's
Net revenue before taxation	114,390	90,111
Corporation tax at 20% (29 February 2020: 20%)	22,878	18,022
Effects of:		
Capitalised income from US REITs	2,952	2,365
Double taxation relief	(12,720)	(10,213)
Overseas tax	14,614	11,530
Revenue not subject to tax	(5,162)	(5,012)
<b>Total tax charge [see note 7(a)]</b>	<b>22,562</b>	<b>16,692</b>

#### (c) Deferred tax

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Opening deferred tax balance	457	370
Deferred tax movement [see Note 7(a)]	542	87
<b>Closing deferred tax balance</b>	<b>999</b>	<b>457</b>

### 8. Distributions

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interim distribution	49,378	41,602
Final distribution	56,643	31,933
	106,021	73,535
Add: Amounts deducted on cancellation of units	6,267	8,077
Less: Amounts received on issue of units	(20,460)	(8,193)
<b>Distributions</b>	<b>91,828</b>	<b>73,419</b>

Details of the interim and final distributions per unit are set out in the tables on page 295.

# iShares Global Property Securities Equity Index Fund (UK)

## Notes to Financial Statements continued

### 9. Debtors

	28.2.2021 £000's	29.2.2020 £000's
Accrued revenue	9,026	4,467
Amounts receivable for issue of units	10,187	8,794
Overseas tax recoverable	868	549
Sales awaiting settlement	–	3,181
<b>Total debtors</b>	<b>20,081</b>	<b>16,991</b>

### 10. Cash and Bank Balances

	28.2.2021 £000's	29.2.2020 £000's
Amount held at futures clearing houses and brokers	–	1,219
Cash and bank balances	16,961	12,026
<b>Total cash and bank balances</b>	<b>16,961</b>	<b>13,245</b>

### 11. Other Creditors

	28.2.2021 £000's	29.2.2020 £000's
Accrued Annual service charge	1	2
Accrued Audit fee	10	8
Accrued Manager's charge	1,228	620
Accrued Safe custody fees	56	28
Accrued Trustee's fee	92	28
Amounts payable for cancellation of units	10,278	18,364
Corporation tax payable	446	2,416
Currency purchases awaiting settlement	–	15
Custodian transaction costs	28	11
Deferred taxation	999	457
<b>Total other creditors</b>	<b>13,138</b>	<b>21,949</b>

### 12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2020: £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 Global Property Securities 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 28 February 2021:

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 securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. During the year to 28 February 2021, PNC Financial Services Group Inc. ("PNC") was a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2021 and 29 February 2020. On 11 May 2020, PNC announced its intent to sell its investment in BlackRock, Inc. through a registered offering and related buyback by BlackRock.

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 28 February 2021 and 29 February 2020, 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 28 February 2021

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	2,660,159	670	0.03	952	0.04
Collective investment schemes	730	–	–	–	–
<b>Total purchases</b>	<b>2,660,889</b>	<b>670</b>		<b>952</b>	
<b>Total purchases including transaction costs</b>	<b>2,662,511</b>				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	239,449	49	0.02	26	0.01
Collective investment schemes	152	–	–	–	–
<b>Total sales</b>	<b>239,601</b>	<b>49</b>		<b>26</b>	
<b>Total sales net of transaction costs</b>	<b>239,526</b>				
<b>Derivative transaction costs</b>		<b>19</b>		<b>–</b>	
<b>Total transaction costs</b>		<b>738</b>		<b>978</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.02%</b>		<b>0.03%</b>	

# iShares Global Property Securities Equity Index Fund (UK)

## Notes to Financial Statements continued

### 14. Portfolio Transaction Costs continued

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	-	-	-	-
<b>Total purchases</b>	<b>834,168</b>	<b>95</b>		<b>185</b>	
<b>Total purchases including transaction costs</b>	<b>834,448</b>				

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	-	-	-	-
<b>Total sales</b>	<b>502,054</b>	<b>51</b>		<b>32</b>	
<b>Total sales net of transaction costs</b>	<b>501,971</b>				
<b>Derivative transaction costs</b>		<b>28</b>		<b>-</b>	
<b>Total transaction costs</b>		<b>174</b>		<b>217</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.01%</b>		<b>0.01%</b>	

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.

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.



# iShares Global Property Securities Equity Index Fund (UK)

## Notes to Financial Statements continued

### 14. 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 0.18% (29 February 2020: 0.16%).

### 15. Units in Issue

The movement in units in issue for the year ended 28 February 2021 is as follows:

	A Income Units	A Accumulation Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	45,839	3,786,653	111,036,934	268,448
Issued during the year	32,607	1,263,164	152,429,526	789,320
Cancelled during the year	(46,857)	(2,479,306)	(71,613,373)	(293,691)
Converted during the year	(9,872)	(102,534)	–	–
<b>Balance at the end of the year</b>	<b>21,717</b>	<b>2,467,977</b>	<b>191,853,087</b>	<b>764,077</b>

	X Accumulation Units	D Income Units	D Accumulation Units	H Income Units
Balance at the beginning of the year	325,957,794	403,163,077	305,415,316	42,473,745
Issued during the year	1,183,878,635	143,892,066	211,805,293	76,113,508
Cancelled during the year	(52,361,800)	(144,718,063)	(151,305,266)	(14,615,358)
Converted during the year	–	(504,668)	406,956	47,392
<b>Balance at the end of the year</b>	<b>1,457,474,629</b>	<b>401,832,412</b>	<b>366,322,299</b>	<b>104,019,287</b>

	H Accumulation Units
Balance at the beginning of the year	233,333,797
Issued during the year	111,322,531
Cancelled during the year	(124,715,576)
Converted during the year	122,627
<b>Balance at the end of the year</b>	<b>220,063,379</b>

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

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 28 February 2021.



# iShares Index Linked Gilt Index Fund (UK)

## Performance Record

### Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	175.3	154.4	151.5	178.8	157.0	153.6
Return before operating charges	(6.87)	21.77	3.65	(7.04)	22.15	3.70
Operating charges	(0.91)	(0.87)	(0.78)	(0.38)	(0.36)	(0.33)
Return after operating charges	(7.78)	20.90	2.87	(7.42)	21.79	3.37
Distributions	0.00	0.00	0.00	(0.27)	(0.33)	(0.41)
Retained distributions on accumulation units	N/A	N/A	N/A	0.27	0.33	0.41
<b>Closing net asset value per unit</b>						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	(4.44)%	13.54%	1.89%	(4.15)%	13.88%	2.19%
<b>Other information</b>						
Closing net asset value (£000's)	400	540	400	65,786	65,900	53,290
Closing number of units	238,639	308,257	259,281	38,386,545	36,859,000	33,949,265
Operating charges <sup>2</sup>	0.51%	0.51%	0.51%	0.21%	0.21%	0.21%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	198.4	196.7	170.0	192.9	190.8	164.5
Lowest bid unit price	146.9	154.8	147.9	149.8	157.4	150.0

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	173.2	152.3	149.5	181.1	158.7	155.0
Return before operating charges	(6.81)	21.59	3.57	(7.14)	22.43	3.72
Operating charges	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)	(0.02)
Return after operating charges	(6.83)	21.57	3.55	(7.16)	22.41	3.70
Distributions	(0.61)	(0.66)	(0.71)	(0.64)	(0.69)	(0.73)
Retained distributions on accumulation units	N/A	N/A	N/A	0.64	0.69	0.73
<b>Closing net asset value per unit</b>						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	(3.94)%	14.16%	2.37%	(3.95)%	14.12%	2.39%
<b>Other information</b>						
Closing net asset value (£000's)	5,599	11,292	3,911	1,926,742	1,874,701	1,519,900
Closing number of units	3,377,485	6,519,285	2,567,164	1,107,703,912	1,035,137,725	957,742,456
Operating charges <sup>2</sup>	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	187.0	185.0	160.0	195.5	193.1	166.3
Lowest bid unit price	145.2	152.7	146.0	110.5	159.1	151.4

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	180.0	157.9	154.5	158.4	139.0	135.8
Return before operating charges	(7.06)	22.32	3.68	(6.21)	19.59	3.31
Operating charges	(0.20)	(0.19)	(0.25)	(0.18)	(0.17)	(0.15)
Return after operating charges	(7.26)	22.13	3.43	(6.39)	19.42	3.16
Distributions	(0.45)	(0.48)	(0.49)	(0.40)	(0.45)	(0.50)
Retained distributions on accumulation units	0.45	0.48	0.49	0.40	0.45	0.50
<b>Closing net asset value per unit</b>	172.7	180.0	157.9	152.0	158.4	139.0
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	(4.03)%	14.02%	2.22%	(4.03)%	13.97%	2.33%
<b>Other information</b>						
Closing net asset value (£000's)	324,970	222,329	125,407	66,653	51,066	34,939
Closing number of units	188,121,624	123,492,884	79,405,463	43,847,546	32,233,528	25,143,588
Operating charges <sup>2</sup>	0.11%	0.11%	0.16%	0.11%	0.11%	0.11%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	194.3	192.0	165.5	179.6	177.4	152.9
Lowest bid unit price	105.9	158.3	150.9	132.8	139.3	132.7

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28 February 2021

### Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

	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	0.1299	0.0661	0.3021	0.2233	0.3164	0.1400
Equalisation†	–	0.0000	–	0.0638	–	0.0788	–	0.1764
<b>Distribution paid 30.4.2021</b>	<b>0.0000</b>	<b>0.0000</b>	<b>0.1299</b>	<b>0.1299</b>	<b>0.3021</b>	<b>0.3021</b>	<b>0.3164</b>	<b>0.3164</b>
<b>Distribution paid 30.4.2020</b>	<b>0.0000</b>	<b>0.0000</b>	<b>0.1475</b>	<b>0.1475</b>	<b>0.3086</b>	<b>0.3086</b>	<b>0.3233</b>	<b>0.3233</b>

	D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2228	0.1056	0.1959	0.1106
Equalisation†	–	0.1172	–	0.0853
<b>Distribution paid 30.4.2021</b>	<b>0.2228</b>	<b>0.2228</b>	<b>0.1959</b>	<b>0.1959</b>
<b>Distribution paid 30.4.2020</b>	<b>0.2336</b>	<b>0.2336</b>	<b>0.2043</b>	<b>0.2043</b>

### Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2020

Group 2 – Units purchased 1 March 2020 to 31 August 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	0.1358	0.0531	0.3107	0.1825	0.3249	0.1333
Equalisation†	–	0.0000	–	0.0827	–	0.1282	–	0.1916
<b>Distribution paid 31.10.2020</b>	<b>0.0000</b>	<b>0.0000</b>	<b>0.1358</b>	<b>0.1358</b>	<b>0.3107</b>	<b>0.3107</b>	<b>0.3249</b>	<b>0.3249</b>
<b>Distribution paid 31.10.2019</b>	<b>0.0000</b>	<b>0.0000</b>	<b>0.1871</b>	<b>0.1871</b>	<b>0.3487</b>	<b>0.3487</b>	<b>0.3632</b>	<b>0.3632</b>

	D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.2299	0.0926	0.2024	0.1153
Equalisation†	–	0.1373	–	0.0871
<b>Distribution paid 31.10.2020</b>	<b>0.2299</b>	<b>0.2299</b>	<b>0.2024</b>	<b>0.2024</b>
<b>Distribution paid 31.10.2019</b>	<b>0.2454</b>	<b>0.2454</b>	<b>0.2421</b>	<b>0.2421</b>

† 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 28 February 2021

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
<b>BONDS – 99.88%; 29.2.2020 99.77%</b>							
<b>UK Sterling Denominated Government Bonds – 99.88%; 29.2.2020 99.77%</b>							
£45,986,602	United Kingdom Gilt Inflation Linked 0.125% 22/3/2026	60,825	2.55	£44,159,249	United Kingdom Gilt Inflation Linked 0.125% 22/3/2068	131,414	5.50
£64,291,000	United Kingdom Gilt Inflation Linked 0.125% 10/8/2028	83,552	3.50	£43,362,913	United Kingdom Gilt Inflation Linked 0.25% 22/3/2052	99,801	4.18
£53,648,169	United Kingdom Gilt Inflation Linked 0.125% 22/3/2029	82,883	3.47	£43,813,682	United Kingdom Gilt Inflation Linked 0.375% 22/3/2062	127,394	5.33
£4,190,000	United Kingdom Gilt Inflation Linked 0.125% 10/8/2031	5,493	0.23	£42,530,186	United Kingdom Gilt Inflation Linked 0.5% 22/3/2050	112,991	4.73
£49,100,515	United Kingdom Gilt Inflation Linked 0.125% 22/11/2036	80,776	3.38	£49,786,780	United Kingdom Gilt Inflation Linked 0.625% 22/3/2040	111,676	4.67
£43,705,000	United Kingdom Gilt Inflation Linked 0.125% 10/8/2041	71,796	3.00	£43,533,050	United Kingdom Gilt Inflation Linked 0.625% 22/11/2042	104,540	4.37
£55,169,488	United Kingdom Gilt Inflation Linked 0.125% 22/3/2044	108,352	4.53	£50,646,207	United Kingdom Gilt Inflation Linked 0.75% 22/3/2034	94,918	3.97
£47,515,801	United Kingdom Gilt Inflation Linked 0.125% 22/3/2046	90,434	3.78	£40,768,453	United Kingdom Gilt Inflation Linked 0.75% 22/11/2047	112,302	4.70
£41,467,738	United Kingdom Gilt Inflation Linked 0.125% 10/8/2048	77,136	3.23	£44,555,641	United Kingdom Gilt Inflation Linked 1.125% 22/11/2037	109,854	4.60
£8,090,000	United Kingdom Gilt Inflation Linked 0.125% 22/3/2051	14,575	0.61	£909,000	United Kingdom Gilt Inflation Linked 1.125% 22/11/2037	2,241	0.09
£22,376,000	United Kingdom Gilt Inflation Linked 0.125% 22/11/2056	49,571	2.07	£49,773,566	United Kingdom Gilt Inflation Linked 1.25% 22/11/2027	98,092	4.10
£38,216,830	United Kingdom Gilt Inflation Linked 0.125% 22/3/2058	89,625	3.75	£52,172,000	United Kingdom Gilt Inflation Linked 1.25% 22/11/2032	106,782	4.47
£26,692,000	United Kingdom Gilt Inflation Linked 0.125% 22/11/2065	71,022	2.97	£35,877,917	United Kingdom Gilt Inflation Linked 1.25% 22/11/2055	138,200	5.78
				£31,771,000	United Kingdom Gilt Inflation Linked 2% 26/1/2035	90,982	3.81
				£16,343,385	United Kingdom Gilt Inflation Linked 4.125% 22/7/2030	60,026	2.51
						<b>2,387,253</b>	<b>99.88</b>
				<b>Portfolio of investments</b>		<b>2,387,253</b>	<b>99.88</b>
				Net other assets		2,897	0.12
				<b>Total net assets</b>		<b>2,390,150</b>	<b>100.00</b>

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 28 February 2021

	Notes	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
Income					
Net capital (losses)/gains	3		(126,504)		217,009
Revenue	4	17,619		45,497	
Expenses	5	(668)		(564)	
Net revenue before taxation		16,951		44,933	
Taxation	6	–		–	
Net revenue after taxation			16,951		44,933
Total return before distributions			(109,553)		261,942
Distributions	7		(7,503)		(7,838)
<b>Change in net assets attributable to unitholders from investment activities</b>			<b>(117,056)</b>		<b>254,104</b>

## Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2021

	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
<b>Opening net assets attributable to unitholders</b>			2,225,828	1,737,847
Amounts receivable on issue of units	803,566		814,794	
Amounts payable on cancellation of units	(530,061)		(588,945)	
			273,505	225,849
Change in net assets attributable to unitholders from investment activities		(117,056)		254,104
Retained distribution on accumulation units			7,873	8,028
<b>Closing net assets attributable to unitholders</b>			<b>2,390,150</b>	<b>2,225,828</b>



# iShares Index Linked Gilt Index Fund (UK)

## Balance Sheet

at 28 February 2021

	Notes	28.2.2021 £000's	29.2.2020 £000's
<b>Assets:</b>			
Fixed assets			
– Investment assets		2,387,253	2,220,730
Current assets			
– Debtors	8	33,067	37,715
– Cash and bank balances		1,462	2,695
<b>Total assets</b>		<b>2,421,782</b>	<b>2,261,140</b>
<b>Liabilities:</b>			
Creditors			
– Distributions payable		(10)	(20)
– Other creditors	9	(31,622)	(35,292)
<b>Total liabilities</b>		<b>(31,632)</b>	<b>(35,312)</b>
<b>Net assets attributable to unitholders</b>		<b>2,390,150</b>	<b>2,225,828</b>

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

12 May 2021

# iShares Index Linked Gilt Index Fund (UK)

## Notes to Financial Statements

for the year ended 28 February 2021

### 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 57.

### 3. Net Capital (Losses)/Gains

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(126,501)	217,012
Custodian transaction costs	(3)	(3)
<b>Net capital (losses)/gains</b>	<b>(126,504)</b>	<b>217,009</b>

### 4. Revenue

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest from UK bank deposits	1	14
Interest from UK fixed interest securities	17,618	45,483
<b>Total revenue</b>	<b>17,619</b>	<b>45,497</b>

### 5. Expenses

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	–	2
– Manager's charge	456	376
	456	378
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	5	–
– Safe custody fees	52	50
– Trustee's fees	148	129
	212	186
<b>Total expenses</b>	<b>668</b>	<b>564</b>

# iShares Index Linked Gilt Index Fund (UK)

## Notes to Financial Statements continued

### 6. Taxation

#### (a) Analysis of tax charge

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Corporation tax	–	–
<b>Total tax charge [see note 6(b)]</b>	<b>–</b>	<b>–</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 28.2.2021 £000's	For the year to 29.2.2020 £000's
Net revenue before taxation	16,951	44,933
Corporation tax at 20% (29 February 2020: 20%)	3,390	8,987
Effects of:		
Effective interest rate tax adjustment	(1,889)	(7,419)
Indexation relief on index linked gilts	(2,871)	(5,722)
Movement in unrecognised excess management expenses	(5,529)	(6,837)
Prior year adjustment to excess management expenses	5,529	–
Tax deductible interest distributions	1,370	10,991
<b>Total tax charge [see note 6(a)]</b>	<b>–</b>	<b>–</b>

At 28 February 2021, the Fund had surplus management expenses of £9,448,000 (29 February 2020: £37,095,000). 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 £1,892,000 (29 February 2020: £7,421,000) has not been recognised.

# iShares Index Linked Gilt Index Fund (UK)

## Notes to Financial Statements continued

### 7. Distributions

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interim distribution	3,834	4,286
Final distribution	4,070	3,776
	7,904	8,062
Add: Amounts deducted on cancellation of units	291	580
Less: Amounts received on issue of units	(692)	(804)
<b>Distributions</b>	<b>7,503</b>	<b>7,838</b>

The distributable amount has been calculated as follows:

Net revenue after taxation	16,951	44,933
Less: Effective interest rate adjustment	(9,448)	(37,095)
<b>Distributions</b>	<b>7,503</b>	<b>7,838</b>

Details of the interim and final distributions per unit are set out in the tables on page 317.

### 8. Debtors

	28.2.2021 £000's	29.2.2020 £000's
Accrued revenue	2,262	2,049
Amounts receivable for issue of units	30,805	3,256
Sales awaiting settlement	–	32,410
<b>Total debtors</b>	<b>33,067</b>	<b>37,715</b>

### 9. Other Creditors

	28.2.2021 £000's	29.2.2020 £000's
Accrued Audit fee	7	7
Accrued Manager's charge	170	68
Accrued Safe custody fees	15	9
Accrued Trustee's fee	51	21
Amounts payable for cancellation of units	8,873	35,187
Custodian transaction costs	1	–
Purchases awaiting settlement	22,505	–
<b>Total other creditors</b>	<b>31,622</b>	<b>35,292</b>

# iShares Index Linked Gilt Index Fund (UK)

## Notes to Financial Statements continued

### 10. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2020: £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 28 February 2021:

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 securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. During the year to 28 February 2021, PNC Financial Services Group Inc. ("PNC") was a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2021 and 29 February 2020. On 11 May 2020, PNC announced its intent to sell its investment in BlackRock, Inc. through a registered offering and related buyback by BlackRock.

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 28 February 2021 and 29 February 2020, 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 Index Linked Gilt Index Fund (UK)

## Notes to Financial Statements continued

### 12. Portfolio Transaction Costs

For the year ended 28 February 2021

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Purchases (excluding derivatives)</b>					
Debt instruments	605,898	–	–	–	–
<b>Total purchases</b>	<b>605,898</b>	<b>–</b>		<b>–</b>	
<b>Total purchases including transaction costs</b>	<b>605,898</b>				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Sales (excluding derivatives)</b>					
Debt instruments	322,322	–	–	–	–
<b>Total sales</b>	<b>322,322</b>	<b>–</b>		<b>–</b>	
<b>Total sales net of transaction costs</b>	<b>322,322</b>				
<b>Total transaction costs</b>		<b>–</b>		<b>–</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.00%</b>		<b>0.00%</b>	

# iShares Index Linked Gilt Index Fund (UK)

## Notes to Financial Statements continued

### 12. Portfolio Transaction Costs continued

For the year ended 29 February 2020

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Purchases (excluding derivatives)</b>					
Debt instruments	838,960	–	–	–	–
<b>Total purchases</b>	<b>838,960</b>	<b>–</b>		<b>–</b>	
<b>Total purchases including transaction costs</b>	<b>838,960</b>				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Sales (excluding derivatives)</b>					
Debt instruments	557,030	–	–	–	–
<b>Total sales</b>	<b>557,030</b>	<b>–</b>		<b>–</b>	
<b>Total sales net of transaction costs</b>	<b>557,030</b>				
<b>Derivative transaction costs</b>		<b>–</b>		<b>–</b>	
<b>Total transaction costs</b>		<b>–</b>		<b>–</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.00%</b>		<b>0.00%</b>	

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% (29 February 2020: 0.07%).

# 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 28 February 2021 is as follows:

	A Accumulation Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	308,257	36,859,000	6,519,285	1,035,137,725
Issued during the year	109,700	10,868,701	1,503,107	277,053,799
Cancelled during the year	(179,318)	(9,341,156)	(4,644,907)	(204,487,612)
Converted during the year	–	–	–	–
<b>Balance at the end of the year</b>	<b>238,639</b>	<b>38,386,545</b>	<b>3,377,485</b>	<b>1,107,703,912</b>

	D Accumulation Units	H Accumulation Units
Balance at the beginning of the year	123,492,884	32,233,528
Issued during the year	119,315,473	31,417,858
Cancelled during the year	(54,738,632)	(19,744,856)
Converted during the year	51,899	(58,984)
<b>Balance at the end of the year</b>	<b>188,121,624</b>	<b>43,847,546</b>

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

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 28 February 2021.





# iShares Japan Equity Index Fund (UK)

## Performance Record

### Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	212.2	205.9	220.0	162.0	159.9	173.6
Return before operating charges	38.29	7.48	(13.00)	28.93	5.88	(10.20)
Operating charges	(1.19)	(1.14)	(1.11)	(0.39)	(0.38)	(0.37)
Return after operating charges	37.10	6.34	(14.11)	28.54	5.50	(10.57)
Distributions	(3.71)	(3.80)	(3.38)	(3.35)	(3.45)	(3.16)
Retained distributions on accumulation units	3.71	3.80	3.38	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.01)	(0.01)	(0.02)	(0.01)	(0.01)	(0.01)
<b>Performance</b>						
Return after charges <sup>1</sup>	17.48%	3.08%	(6.42)%	17.62%	3.44%	(6.09)%
<b>Other information</b>						
Closing net asset value (£000's)	4,269	3,965	2,139	7,415	7,058	3,832
Closing number of units	1,712,283	1,867,996	1,039,035	3,961,234	4,358,095	2,396,823
Operating charges <sup>2</sup>	0.51%	0.51%	0.51%	0.22%	0.22%	0.22%
Direct transaction costs <sup>3</sup>	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
<b>Prices</b>						
Highest offer unit price	280.9	248.1	245.2	202.5	182.0	182.8
Lowest bid unit price	177.6	203.5	197.5	135.5	158.0	154.7

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	217.4	210.2	224.0	178.1	175.8	190.9
Return before operating charges	39.22	7.65	(13.28)	31.87	6.50	(11.25)
Operating charges	(0.53)	(0.48)	(0.49)	(0.04)	(0.02)	(0.04)
Return after operating charges	38.69	7.17	(13.77)	31.83	6.48	(11.29)
Distributions	(4.52)	(4.56)	(4.09)	(4.06)	(4.17)	(3.82)
Retained distributions on accumulation units	4.52	4.56	4.09	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.02)	(0.01)	(0.02)	(0.01)	(0.01)	(0.01)
<b>Performance</b>						
Return after charges <sup>1</sup>	17.80%	3.41%	(6.15)%	17.87%	3.69%	(5.91)%
<b>Other information</b>						
Closing net asset value (£000's)	1,215,870	1,152,616	908,805	38,235	39,686	7,042
Closing number of units	474,788,500	530,253,484	432,291,458	18,572,592	22,281,988	4,005,803
Operating charges <sup>2</sup>	0.22%	0.21%	0.22%	0.02%	0.01%	0.02%
Direct transaction costs <sup>3</sup>	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
<b>Prices</b>						
Highest offer unit price	274.8	241.9	238.2	222.9	200.4	201.1
Lowest bid unit price	182.0	207.8	201.6	149.1	173.8	170.2

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	204.4	197.3	209.8	215.9	208.5	222.1
Return before operating charges	36.88	7.09	(12.44)	38.95	7.54	(13.21)
Operating charges	(0.05)	(0.02)	(0.04)	(0.21)	(0.18)	(0.37)
Return after operating charges	36.83	7.07	(12.48)	38.74	7.36	(13.58)
Distributions	(4.68)	(4.71)	(4.24)	(4.79)	(4.76)	(4.16)
Retained distributions on accumulation units	4.68	4.71	4.24	4.79	4.76	4.16
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.01)	(0.01)	(0.02)	(0.02)	(0.01)	(0.02)
<b>Performance</b>						
Return after charges <sup>1</sup>	18.02%	3.58%	(5.95)%	17.94%	3.53%	(6.11)%
<b>Other information</b>						
Closing net asset value (£000's)	394,846	330,854	276,273	196,218	141,214	121,844
Closing number of units	163,677,549	161,889,480	140,014,333	77,058,092	65,418,229	58,431,626
Operating charges <sup>2</sup>	0.02%	0.01%	0.02%	0.09%	0.08%	0.17%
Direct transaction costs <sup>3</sup>	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
<b>Prices</b>						
Highest offer unit price	258.8	227.4	223.4	273.2	240.2	236.2
Lowest bid unit price	171.1	195.0	189.1	180.7	206.2	199.9

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>			
Opening net asset value per unit	171.4	165.5	176.2
Return before operating charges	30.90	5.99	(10.47)
Operating charges	(0.17)	(0.14)	(0.21)
Return after operating charges	30.73	5.85	(10.68)
Distributions	(3.81)	(3.81)	(3.39)
Retained distributions on accumulation units	3.81	3.81	3.39
<b>Closing net asset value per unit</b>	202.1	171.4	165.5
After direct transaction costs of	(0.01)	(0.01)	(0.01)
<b>Performance</b>			
Return after charges <sup>1</sup>	17.93%	3.53%	(6.06)%
<b>Other information</b>			
Closing net asset value (£000's)	160,195	126,877	125,608
Closing number of units	79,254,468	74,045,449	75,884,916
Operating charges <sup>2</sup>	0.09%	0.08%	0.12%
Direct transaction costs <sup>3</sup>	0.01%	0.01%	0.01%
<b>Prices</b>			
	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	227.7	200.2	196.8
Lowest bid unit price	143.4	163.6	158.7

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28 February 2021

### Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

	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)	1.6644	0.1854	1.5332	1.5332	2.0821	0.5263	1.8843	0.3049
Equalisation†	–	1.4790	–	0.0000	–	1.5558	–	1.5794
<b>Distribution paid 30.4.2021</b>	<b>1.6644</b>	<b>1.6644</b>	<b>1.5332</b>	<b>1.5332</b>	<b>2.0821</b>	<b>2.0821</b>	<b>1.8843</b>	<b>1.8843</b>
<b>Distribution paid 30.4.2020</b>	<b>1.7500</b>	<b>1.7500</b>	<b>1.6067</b>	<b>1.6067</b>	<b>2.1404</b>	<b>2.1404</b>	<b>1.9625</b>	<b>1.9625</b>

	X Accumulation Units		D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.1877	0.2006	2.2303	0.4911	1.7704	0.4179
Equalisation†	–	1.9871	–	1.7392	–	1.3525
<b>Distribution paid 30.4.2021</b>	<b>2.1877</b>	<b>2.1877</b>	<b>2.2303</b>	<b>2.2303</b>	<b>1.7704</b>	<b>1.7704</b>
<b>Distribution paid 30.4.2020</b>	<b>2.2264</b>	<b>2.2264</b>	<b>2.2736</b>	<b>2.2736</b>	<b>1.8044</b>	<b>1.8044</b>

### Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2020

Group 2 – Units purchased 1 March 2020 to 31 August 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)	2.0491	0.5102	1.8141	1.7918	2.4362	0.8514	2.1767	1.2088
Equalisation†	–	1.5389	–	0.0223	–	1.5848	–	0.9679
<b>Distribution paid 31.10.2020</b>	<b>2.0491</b>	<b>2.0491</b>	<b>1.8141</b>	<b>1.8141</b>	<b>2.4362</b>	<b>2.4362</b>	<b>2.1767</b>	<b>2.1767</b>
<b>Distribution paid 31.10.2019</b>	<b>2.0549</b>	<b>2.0549</b>	<b>1.8420</b>	<b>1.8420</b>	<b>2.4224</b>	<b>2.4224</b>	<b>2.2067</b>	<b>2.2067</b>

	X Accumulation Units		D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	2.4969	1.0440	2.5641	0.6805	2.0353	0.5946
Equalisation†	–	1.4529	–	1.8836	–	1.4407
<b>Distribution paid 31.10.2020</b>	<b>2.4969</b>	<b>2.4969</b>	<b>2.5641</b>	<b>2.5641</b>	<b>2.0353</b>	<b>2.0353</b>
<b>Distribution paid 31.10.2019</b>	<b>2.4791</b>	<b>2.4791</b>	<b>2.4850</b>	<b>2.4850</b>	<b>2.0022</b>	<b>2.0022</b>

† 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 28 February 2021

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>EQUITIES – 98.24%; 29.2.2020 98.34%</b>			
<b>JAPAN – 98.24%; 29.2.2020 98.34%</b>			
<b>Advertising – 0.25%; 29.2.2020 0.23%</b>			
135,124	Dentsu <sup>o</sup>	3,325	0.16
147,500	Hakuhodo DY	1,735	0.09
		<b>5,060</b>	<b>0.25</b>
<b>Aerospace &amp; Defence – 0.12%; 29.2.2020 0.15%</b>			
83,500	IHI <sup>o</sup>	1,097	0.05
91,000	Kawasaki Heavy Industries <sup>o</sup>	1,455	0.07
		<b>2,552</b>	<b>0.12</b>
<b>Agriculture – 0.47%; 29.2.2020 0.66%</b>			
740,100	Japan Tobacco <sup>o</sup>	<b>9,565</b>	<b>0.47</b>
<b>Airlines – 0.17%; 29.2.2020 0.16%</b>			
101,900	ANA	1,744	0.09
94,700	Japan Airlines	1,605	0.08
		<b>3,349</b>	<b>0.17</b>
<b>Apparel – 0.09%; 29.2.2020 0.09%</b>			
104,000	Asics	1,217	0.06
35,700	Wacoal <sup>o</sup>	544	0.03
		<b>1,761</b>	<b>0.09</b>
<b>Automobile Manufacturers – 6.35%; 29.2.2020 7.32%</b>			
181,800	Hino Motors	1,219	0.06
1,074,520	Honda Motor	20,999	1.04
327,200	Isuzu Motors	2,443	0.12
374,500	Mazda Motor <sup>o</sup>	2,109	0.10
367,200	Mitsubishi Motors <sup>o</sup>	744	0.04
1,232,521	Nissan Motor	4,754	0.24
33,600	Nissan Shatai <sup>o</sup>	173	0.01
389,200	Subaru <sup>o</sup>	5,194	0.26
284,231	Suzuki Motor <sup>o</sup>	8,774	0.43
1,547,260	Toyota Motor	81,698	4.05
		<b>128,107</b>	<b>6.35</b>
<b>Automobile Parts &amp; Equipment – 2.59%; 29.2.2020 2.59%</b>			
112,000	Aisin Seiki	2,726	0.14
359,756	Bridgestone <sup>o</sup>	10,047	0.50
285,816	Denso	12,256	0.61
146,709	JTEKT <sup>o</sup>	1,099	0.05
69,800	Koito Manufacturing	3,322	0.16
164,277	NGK Insulators	2,067	0.10
128,100	NGK Spark Plug <sup>o</sup>	1,550	0.08
90,500	NHK Spring	483	0.02

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
90,400	Nissinbo	481	0.02
67,300	NOK	657	0.03
94,600	Stanley Electric <sup>o</sup>	2,001	0.10
473,175	Sumitomo Electric Industries	4,910	0.24
106,030	Sumitomo Rubber Industries	843	0.04
35,400	Tokai Rika <sup>o</sup>	411	0.02
66,900	Toyo Tire	834	0.04
50,755	Toyoda Gosei	940	0.05
44,300	Toyota Boshoku	491	0.02
99,200	Toyota Industries	6,054	0.30
32,700	TS Tech	649	0.03
61,100	Yokohama Rubber <sup>o</sup>	755	0.04
		<b>52,576</b>	<b>2.59</b>
<b>Banks – 4.83%; 29.2.2020 5.61%</b>			
47,100	77 Bank <sup>o</sup>	443	0.02
79,526	AEON Financial Service <sup>o</sup>	728	0.04
77,900	Aozora Bank <sup>o</sup>	1,177	0.06
44,700	Bank of Kyoto <sup>o</sup>	1,915	0.09
403,600	Chiba Bank <sup>o</sup>	1,837	0.09
105,017	Chugoku Bank <sup>o</sup>	596	0.03
717,700	Concordia Financial	1,980	0.10
102,980	Fukuoka Financial	1,320	0.07
252,512	Gunma Bank <sup>o</sup>	578	0.03
295,600	Hachijuni Bank <sup>o</sup>	697	0.03
206,700	Hirogin <sup>o</sup>	867	0.04
66,700	Hokuhoku Financial <sup>o</sup>	430	0.02
180,800	Iyo Bank <sup>o</sup>	746	0.04
257,800	Japan Post Bank <sup>o</sup>	1,753	0.09
70,400	Kansai Mirai Financial	282	0.01
260,550	Kyushu Financial <sup>o</sup>	754	0.04
584,300	Mebuki Financial	887	0.04
7,849,376	Mitsubishi UFJ Financial <sup>o</sup>	29,373	1.46
1,596,869	Mizuho Financial	16,697	0.83
1,381,747	Resona	3,962	0.20
384,800	Seven Bank <sup>o</sup>	620	0.03
33,400	Shiga Bank <sup>o</sup>	467	0.02
116,500	Shinsei Bank	1,189	0.06
307,472	Shizuoka Bank	1,606	0.08
815,808	Sumitomo Mitsui Financial <sup>o</sup>	20,467	1.01
233,200	Sumitomo Mitsui Trust	5,475	0.27
142,700	Yamaguchi Financial <sup>o</sup>	628	0.03
		<b>97,474</b>	<b>4.83</b>
<b>Beverages – 1.03%; 29.2.2020 1.20%</b>			
262,224	Asahi	8,110	0.40
84,800	Coca-Cola Bottlers Japan	1,042	0.05
33,758	Ito En <sup>o</sup>	1,333	0.07

# iShares Japan Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
476,161	Kirin	6,675	0.33
45,300	Sapporo <sup>o</sup>	664	0.03
81,600	Suntory Beverage & Food	1,994	0.10
103,300	Takara <sup>o</sup>	989	0.05
		<b>20,807</b>	<b>1.03</b>
<b>Biotechnology – 0.07%; 29.2.2020 0.02%</b>			
36,000	JCR Pharmaceuticals <sup>o</sup>	864	0.04
32,700	Takara Bio	636	0.03
		<b>1,500</b>	<b>0.07</b>
<b>Building Materials – 1.89%; 29.2.2020 1.65%</b>			
118,200	AGC	3,095	0.15
166,700	Daikin Industries	23,133	1.15
159,800	Lixil	3,204	0.16
24,298	Rinnai	1,757	0.09
118,700	Sanwa <sup>o</sup>	1,047	0.05
22,100	Sumitomo Osaka Cement <sup>o</sup>	522	0.03
79,000	Taiheiyō Cement <sup>o</sup>	1,407	0.07
88,500	TOTO <sup>o</sup>	3,808	0.19
		<b>37,973</b>	<b>1.89</b>
<b>Chemicals – 4.44%; 29.2.2020 4.26%</b>			
31,400	Aica Kogyo <sup>o</sup>	777	0.04
110,741	Air Water	1,302	0.06
787,400	Asahi Kasei <sup>o</sup>	6,045	0.30
163,600	Daicel <sup>o</sup>	857	0.04
51,400	Denka <sup>o</sup>	1,380	0.07
48,600	DIC	851	0.04
34,300	Kaneka <sup>o</sup>	950	0.05
124,400	Kansai Paint <sup>o</sup>	2,322	0.12
214,751	Kuraray	1,717	0.09
30,400	Lintec	474	0.02
820,921	Mitsubishi Chemical	4,074	0.20
114,800	Mitsubishi Gas Chemical	1,910	0.09
109,100	Mitsui Chemicals	2,399	0.12
55,500	Nifco Inc/Japan	1,360	0.07
101,800	Nippon Kayaku	704	0.03
95,300	Nippon Paint <sup>o</sup>	5,061	0.25
94,000	Nippon Sanso <sup>o</sup>	1,261	0.06
20,900	Nippon Shokubai <sup>o</sup>	793	0.04
87,083	Nissan Chemical	3,379	0.17
93,062	Nitto Denko <sup>o</sup>	5,660	0.28
40,200	NOF <sup>o</sup>	1,514	0.07
249,915	Shin-Etsu Chemical <sup>o</sup>	29,110	1.44
89,300	Showa Denko	1,553	0.08
21,100	Sumitomo Bakelite	599	0.03
918,986	Sumitomo Chemical <sup>o</sup>	3,171	0.16

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
127,300	Tokai Carbon	1,231	0.06
41,000	Tokuyama	731	0.04
954,200	Toray Industries	4,457	0.22
174,800	Tosoh	2,287	0.11
60,600	Ube Industries	869	0.04
90,642	Zeon	949	0.05
		<b>89,747</b>	<b>4.44</b>
<b>Commercial Services – 2.65%; 29.2.2020 2.52%</b>			
39,400	Benefit One <sup>o</sup>	710	0.04
47,978	Benesse <sup>o</sup>	692	0.03
177,800	Dai Nippon Printing	2,283	0.11
24,100	GMO Payment Gateway	2,278	0.11
82,000	Nihon M&A Center	3,193	0.16
68,738	Park24 <sup>o</sup>	1,057	0.05
98,400	Persol	1,392	0.07
847,700	Recruit <sup>o</sup>	30,049	1.49
121,099	Secom	7,480	0.37
40,000	Sohgo Security Services	1,289	0.06
22,000	TechnoPro <sup>o</sup>	1,143	0.06
176,200	Toppan Printing <sup>o</sup>	1,977	0.10
		<b>53,543</b>	<b>2.65</b>
<b>Computers – 1.89%; 29.2.2020 1.81%</b>			
14,100	Elecom <sup>o</sup>	444	0.02
118,915	Fujitsu	12,231	0.61
63,100	Itochu Techno-Solutions	1,383	0.07
165,000	NEC	6,414	0.32
43,400	NEC Networks & System Integration	516	0.03
50,500	NET One Systems	1,119	0.06
39,000	Nihon Unisys	805	0.04
165,800	Nomura Research Institute	3,679	0.18
22,300	NS Solutions <sup>o</sup>	468	0.02
403,100	NTT Data	4,395	0.22
42,700	Obic	5,151	0.26
27,200	SCSK	1,145	0.06
		<b>37,750</b>	<b>1.89</b>
<b>Cosmetics &amp; Personal Care – 2.09%; 29.2.2020 2.38%</b>			
43,200	Fancl <sup>o</sup>	1,101	0.05
295,454	Kao	14,170	0.70
18,200	Kose <sup>o</sup>	2,086	0.10
162,937	Lion	2,237	0.11
10,500	Noevir	335	0.02
66,800	Pigeon <sup>o</sup>	1,724	0.09
44,400	Pola Orbis	725	0.04
244,091	Shiseido	12,956	0.64



# iShares 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
242,800	Unicharm	6,871	0.34	470,159	Kansai Electric Power <sup>o</sup>	3,352	0.17
		<b>42,205</b>	<b>2.09</b>	288,300	Kyushu Electric Power <sup>o</sup>	1,769	0.09
				90,768	Shikoku Electric Power <sup>o</sup>	452	0.02
				287,848	Tohoku Electric Power	1,809	0.09
				996,685	Tokyo Electric Power	2,282	0.11
						<b>16,877</b>	<b>0.83</b>
<b>Distribution &amp; Wholesale – 3.39%; 29.2.2020 3.61%</b>				<b>Electronics – 5.91%; 29.2.2020 4.83%</b>			
853,923	ITOCHU <sup>o</sup>	18,121	0.90	129,894	Alps Alpine <sup>o</sup>	1,222	0.06
987,700	Marubeni	5,245	0.26	90,900	Anritsu <sup>o</sup>	1,386	0.07
752,169	Mitsubishi	15,149	0.75	81,900	Azbil	2,485	0.12
1,027,636	Mitsui &	15,592	0.77	38,900	Fujitsu General <sup>o</sup>	752	0.04
64,355	Nagase &	718	0.04	21,102	Hirose Electric	2,200	0.11
19,200	PALTAC	744	0.04	23,400	Horiba <sup>o</sup>	996	0.05
778,780	Sojitz	1,464	0.07	228,046	Hoya	18,517	0.92
699,121	Sumitomo <sup>o</sup>	7,216	0.36	71,000	Ibiden <sup>o</sup>	2,059	0.10
137,800	Toyota Tsusho	4,121	0.20	22,600	Japan Aviation Electronics Industry <sup>o</sup>	256	0.01
		<b>68,370</b>	<b>3.39</b>	193,300	Kyocera <sup>o</sup>	8,900	0.44
<b>Diversified Financial Services – 1.80%; 29.2.2020 1.97%</b>				254,443	MINEBEA MITSUMI <sup>o</sup>	4,464	0.22
226,801	Acom	722	0.04	358,301	Murata Manufacturing	21,844	1.08
94,800	Credit Saison <sup>o</sup>	843	0.04	291,400	Nidec <sup>o</sup>	26,440	1.31
961,516	Daiwa	3,341	0.17	47,400	Nippon Electric Glass	767	0.04
12,800	Fuyo General Lease	606	0.03	116,800	Omron <sup>o</sup>	6,720	0.33
28,900	Hitachi Capital <sup>o</sup>	558	0.03	63,900	Otsuka <sup>o</sup>	2,124	0.11
337,000	Japan Exchange <sup>o</sup>	5,188	0.26	23,800	SCREEN <sup>o</sup>	1,326	0.07
61,100	Matsui <sup>o</sup>	373	0.02	166,017	Shimadzu <sup>o</sup>	4,263	0.21
274,300	Mitsubishi UFJ Lease & Finance <sup>o</sup>	1,050	0.05	76,200	Taiyo Yuden <sup>o</sup>	2,686	0.13
1,886,220	Nomura	7,822	0.39	74,920	TDK <sup>o</sup>	7,665	0.38
306,200	Orient <sup>o</sup>	302	0.01	158,800	Yokogawa Electric <sup>o</sup>	2,148	0.11
785,600	ORIX	9,499	0.47			<b>119,220</b>	<b>5.91</b>
148,200	SBI <sup>o</sup>	2,943	0.15	<b>Engineering &amp; Construction – 1.04%; 29.2.2020 1.27%</b>			
39,800	Tokyo Century <sup>o</sup>	1,852	0.09	68,867	COMSYS	1,484	0.07
30,300	Zenkoku Hoshō <sup>o</sup>	993	0.05	29,800	Japan Airport Terminal <sup>o</sup>	1,020	0.05
		<b>36,092</b>	<b>1.80</b>	134,300	JGC <sup>o</sup>	1,232	0.06
<b>Electrical Components &amp; Equipment – 0.36%; 29.2.2020 0.42%</b>				293,161	Kajima	2,667	0.13
146,000	Brother Industries <sup>o</sup>	2,051	0.10	72,500	Kandenko <sup>o</sup>	425	0.02
133,200	Casio Computer <sup>o</sup>	1,834	0.09	84,900	Kinden <sup>o</sup>	991	0.05
38,000	Furukawa Electric <sup>o</sup>	709	0.04	61,500	Kyowa Exeo <sup>o</sup>	1,123	0.06
43,992	GS Yuasa <sup>o</sup>	924	0.05	25,900	Kyudenko <sup>o</sup>	609	0.03
30,322	Mabuchi Motor <sup>o</sup>	958	0.05	86,900	Maeda	548	0.03
72,700	Ushio	648	0.03	21,600	Maeda Road Construction <sup>o</sup>	314	0.02
		<b>7,124</b>	<b>0.36</b>	35,700	Nippo	666	0.03
<b>Electricity – 0.83%; 29.2.2020 1.15%</b>				432,900	Obayashi <sup>o</sup>	2,651	0.13
444,803	Chubu Electric Power	3,903	0.19	180,400	Penta-Ocean Construction	958	0.05
193,200	Chugoku Electric Power <sup>o</sup>	1,649	0.08	337,900	Shimizu	1,824	0.09
104,800	Electric Power Development <sup>o</sup>	1,221	0.06	26,100	SHO-BOND <sup>o</sup>	814	0.04
99,316	Hokuriku Electric Power <sup>o</sup>	440	0.02				

# iShares Japan Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
121,100	Taisei <sup>o</sup>	3,049	0.15
135,800	Toda <sup>o</sup>	663	0.03
		<b>21,038</b>	<b>1.04</b>
<b>Entertainment – 0.92%; 29.2.2020 0.84%</b>			
117,800	Oriental Land	14,077	0.70
30,000	Sankyo	595	0.03
122,196	Sega Sammy	1,466	0.07
6,500	Shochiku	692	0.03
68,000	Toho <sup>o</sup>	1,826	0.09
		<b>18,656</b>	<b>0.92</b>
<b>Environmental Control – 0.10%; 29.2.2020 0.08%</b>			
68,000	Kurita Water Industries	<b>1,968</b>	<b>0.10</b>
<b>Food Producers – 2.48%; 29.2.2020 2.75%</b>			
302,500	Ajinomoto	4,300	0.21
11,700	Ariake Japan	518	0.03
45,400	Calbee	853	0.04
30,400	Ezaki Glico <sup>o</sup>	884	0.04
27,500	Fuji Oil <sup>o</sup>	546	0.03
44,800	House Foods	1,071	0.05
83,400	Itoham Yonekyu	398	0.02
45,446	Kagome	967	0.05
65,839	Kewpie	1,017	0.05
114,800	Kikkoman	5,410	0.27
30,800	Kobe Bussan	565	0.03
12,100	Kotobuki Spirits <sup>o</sup>	579	0.03
29,300	Megmilk Snow Brand <sup>o</sup>	420	0.02
84,808	MEIJI	3,843	0.19
5,800	Mitsubishi Shokuhin	111	0.01
25,000	Morinaga & <sup>o</sup>	644	0.03
25,600	Morinaga Milk Industry <sup>o</sup>	833	0.04
65,200	NH Foods <sup>o</sup>	1,961	0.10
64,400	Nichirei	1,198	0.06
169,990	Nisshin Seifun	1,954	0.10
44,900	Nissin Foods	2,427	0.12
483,922	Seven & i <sup>o</sup>	13,115	0.65
54,053	Toyo Suisan Kaisha	1,646	0.08
84,200	Yakult Honsha	2,973	0.15
77,034	Yamazaki Baking	927	0.05
14,600	Yaoko <sup>o</sup>	640	0.03
		<b>49,800</b>	<b>2.48</b>
<b>Forest Products &amp; Paper – 0.19%; 29.2.2020 0.22%</b>			
54,100	Nippon Paper Industries <sup>o</sup>	505	0.02
556,480	Oji	2,503	0.12

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
81,200	Sumitomo Forestry	1,041	0.05
		<b>4,049</b>	<b>0.19</b>
<b>Gas – 0.47%; 29.2.2020 0.50%</b>			
254,800	Osaka Gas	3,257	0.16
55,300	Toho Gas <sup>o</sup>	2,320	0.11
267,200	Tokyo Gas	3,949	0.20
		<b>9,526</b>	<b>0.47</b>
<b>Hand &amp; Machine Tools – 0.70%; 29.2.2020 0.63%</b>			
200,100	Amada <sup>o</sup>	1,733	0.09
17,500	Disco <sup>o</sup>	3,912	0.19
60,900	DMG Mori	653	0.03
80,491	Fuji Electric	2,386	0.12
156,600	Makita	4,752	0.24
44,000	OSG <sup>o</sup>	564	0.03
		<b>14,000</b>	<b>0.70</b>
<b>Healthcare Products – 1.72%; 29.2.2020 1.92%</b>			
121,200	Asahi Intecc <sup>o</sup>	2,482	0.12
33,200	Mani <sup>o</sup>	551	0.03
46,400	Nihon Kohden	900	0.04
67,500	Nipro <sup>o</sup>	599	0.03
663,748	Olympus	9,928	0.49
7,900	One <sup>o</sup>	724	0.04
117,900	Systemex <sup>o</sup>	8,770	0.43
411,900	Terumo	10,923	0.54
		<b>34,877</b>	<b>1.72</b>
<b>Healthcare Services – 0.16%; 29.2.2020 0.17%</b>			
16,000		735	0.04
30,626	H.U.	676	0.03
53,900	PeptiDream	1,831	0.09
		<b>3,242</b>	<b>0.16</b>
<b>Home Builders – 0.98%; 29.2.2020 1.17%</b>			
402,160	Daiwa House Industry	8,100	0.40
171,700	Haseko <sup>o</sup>	1,519	0.08
86,700	Iida <sup>o</sup>	1,403	0.07
47,600	Open House <sup>o</sup>	1,302	0.06
212,751	Sekisui Chemical <sup>o</sup>	2,705	0.13
364,740	Sekisui House	4,884	0.24
		<b>19,913</b>	<b>0.98</b>
<b>Home Furnishings – 3.69%; 29.2.2020 2.91%</b>			
34,200	Hoshizaki <sup>o</sup>	2,140	0.11
56,300	Kokuyo <sup>o</sup>	573	0.03
1,340,478	Panasonic	12,275	0.61

# iShares Japan Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
100,102	Sharp <sup>o</sup>	1,353	0.07
775,826	Sony	57,893	2.87
		<b>74,234</b>	<b>3.69</b>
<b>Household Products – 0.02%; 29.2.2020 0.03%</b>			
20,100	Pilot <sup>o</sup>	<b>432</b>	<b>0.02</b>
<b>Insurance – 2.21%; 29.2.2020 2.85%</b>			
661,300	Dai-ichi Life	8,298	0.41
845,400	Japan Post	5,168	0.26
121,300	Japan Post Insurance <sup>o</sup>	1,774	0.09
297,612	MS&AD Insurance	5,994	0.30
208,300	Sompo	5,704	0.28
335,430	T&D	3,231	0.16
408,624	Tokio Marine	14,411	0.71
		<b>44,580</b>	<b>2.21</b>
<b>Internet – 1.95%; 29.2.2020 1.32%</b>			
11,300	ASKUL <sup>o</sup>	267	0.01
61,700	CyberAgent	2,659	0.13
31,400	GMO internet <sup>o</sup>	665	0.03
85,800	Kakaku.com	1,941	0.10
264,900	M3	14,981	0.74
72,500	MonotaRO <sup>o</sup>	2,974	0.15
497,900	Rakuten	3,981	0.20
32,100	SMS	749	0.04
74,100	Trend Micro	2,542	0.13
1,620,500	Z	7,045	0.35
62,400	ZOZO	1,395	0.07
		<b>39,199</b>	<b>1.95</b>
<b>Iron &amp; Steel – 0.55%; 29.2.2020 0.58%</b>			
22,300	Daido Steel <sup>o</sup>	656	0.03
130,347	Hitachi Metals	1,477	0.07
324,585	JFE	2,434	0.12
177,300	Kobe Steel	781	0.04
515,120	Nippon Steel	5,412	0.27
21,463	Yamato Kogyo <sup>o</sup>	382	0.02
		<b>11,142</b>	<b>0.55</b>
<b>Leisure Time – 0.77%; 29.2.2020 0.75%</b>			
24,100	Daiichikoshō	684	0.03
29,700	Heiwa	320	0.02
49,100	Shimano	7,817	0.39
100,800	Yamaha	4,006	0.20
169,683	Yamaha Motor <sup>o</sup>	2,641	0.13
		<b>15,468</b>	<b>0.77</b>

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Lodging – 0.05%; 29.2.2020 0.05%</b>			
16,600	Kyoritsu Maintenance	433	0.02
44,200	Resorttrust <sup>o</sup>	542	0.03
		<b>975</b>	<b>0.05</b>
<b>Machinery Construction &amp; Mining – 2.46%; 29.2.2020 2.45%</b>			
581,670	Hitachi	19,033	0.94
69,400	Hitachi Construction Machinery	1,524	0.08
575,405	Komatsu	12,319	0.61
1,241,965	Mitsubishi Electric	13,061	0.65
181,200	Mitsubishi Heavy Industries	3,727	0.18
		<b>49,664</b>	<b>2.46</b>
<b>Machinery Diversified – 5.26%; 29.2.2020 4.35%</b>			
61,000	Daifuku	4,165	0.21
58,800	Ebara	1,573	0.08
120,776	FANUC	21,317	1.06
113,300	Keyence <sup>o</sup>	38,450	1.91
690,699	Kubota <sup>o</sup>	11,154	0.55
59,100	Miura <sup>o</sup>	2,182	0.11
73,500	Nabtesco <sup>o</sup>	2,228	0.11
16,600	OKUMA <sup>o</sup>	651	0.03
36,100	SMC	15,244	0.76
75,000	Sumitomo Heavy Industries	1,473	0.07
75,600	THK	1,738	0.09
160,355	Yaskawa Electric <sup>o</sup>	5,706	0.28
		<b>105,881</b>	<b>5.26</b>
<b>Media – 0.06%; 29.2.2020 0.07%</b>			
31,000	Fuji Media	268	0.01
14,600	Nippon Television	138	0.01
63,900	SKY Perfect JSAT	193	0.01
27,626	TBS	360	0.02
8,500	TV Asahi	117	0.01
		<b>1,076</b>	<b>0.06</b>
<b>Metal &amp; Hardware – 0.32%; 29.2.2020 0.32%</b>			
36,679	Maruichi Steel Tube	599	0.03
171,400	MISUMI	3,734	0.19
277,100	NSK <sup>o</sup>	1,937	0.10
		<b>6,270</b>	<b>0.32</b>
<b>Mining – 0.39%; 29.2.2020 0.33%</b>			
26,500	Dowa <sup>o</sup>	745	0.04
76,300	Mitsubishi Materials	1,281	0.06
35,500	Mitsui Mining & Smelting <sup>o</sup>	884	0.04
148,300	Sumitomo Metal Mining	5,114	0.25
		<b>8,024</b>	<b>0.39</b>

# iShares Japan Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Miscellaneous Manufacturing – 0.57%; 29.2.2020 0.64%</b>			
38,100	Amano	610	0.03
31,480	Glory	491	0.02
109,485	JSR	2,330	0.12
210,800	Nikon <sup>o</sup>	1,336	0.07
280,460	Toshiba <sup>o</sup>	6,317	0.31
50,700	Toyobo <sup>o</sup>	457	0.02
		<b>11,541</b>	<b>0.57</b>
<b>Office &amp; Business Equipment – 1.24%; 29.2.2020 1.58%</b>			
620,509	Canon <sup>o</sup>	9,550	0.47
32,100	Canon Marketing Japan	502	0.02
222,087	FUJIFILM	9,037	0.45
291,642	Konica Minolta <sup>o</sup>	1,053	0.05
422,594	Ricoh <sup>o</sup>	2,607	0.13
171,700	Seiko Epson <sup>o</sup>	2,009	0.10
15,600	Toshiba TEC	408	0.02
		<b>25,166</b>	<b>1.24</b>
<b>Oil &amp; Gas Producers – 0.62%; 29.2.2020 0.76%</b>			
41,114	Cosmo Energy <sup>o</sup>	704	0.03
1,917,800	Eneos	6,020	0.30
147,215	Idemitsu Kosan <sup>o</sup>	2,751	0.14
571,500	Inpex	3,004	0.15
		<b>12,479</b>	<b>0.62</b>
<b>Packaging &amp; Containers – 0.14%; 29.2.2020 0.16%</b>			
26,300	FP	729	0.04
24,400	Fuji Seal International	359	0.02
123,850	Rengo <sup>o</sup>	717	0.04
88,200	Toyo Seikan <sup>o</sup>	788	0.04
		<b>2,593</b>	<b>0.14</b>
<b>Pharmaceuticals – 6.11%; 29.2.2020 7.03%</b>			
107,600	Alfresa <sup>o</sup>	1,483	0.07
1,170,100	Astellas Pharma	13,134	0.65
408,600	Chugai Pharmaceutical	13,066	0.65
1,199,200	Daiichi Sankyo	24,233	1.20
165,400	Eisai	8,118	0.40
42,100	Hisamitsu Pharmaceutical <sup>o</sup>	1,874	0.09
19,800	Kaken Pharmaceutical <sup>o</sup>	562	0.03
15,649	Kissei Pharmaceutical <sup>o</sup>	223	0.01
38,200	Kobayashi Pharmaceutical	2,577	0.13
151,900	Kyowa Kirin <sup>o</sup>	3,026	0.15
90,500	Medipal <sup>o</sup>	1,281	0.06
18,100	Mochida Pharmaceutical	481	0.02
31,800	Nippon Shinyaku	1,541	0.08
274,003	Ono Pharmaceutical	5,266	0.26

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
262,096	Otsuka	7,432	0.37
64,880	Rohto Pharmaceutical	1,241	0.06
224,000	Santen Pharmaceutical	2,197	0.11
23,300	Sawai Pharmaceutical <sup>o</sup>	747	0.04
175,800	Shionogi <sup>o</sup>	6,378	0.32
25,400	Ship Healthcare <sup>o</sup>	1,008	0.05
104,800	Sumitomo Dainippon Pharma <sup>o</sup>	1,183	0.06
46,955	Suzuken Ltd/Aichi Japan	1,278	0.06
26,600	Taisho Pharmaceutical <sup>o</sup>	1,164	0.06
959,068	Takeda Pharmaceutical	23,057	1.14
38,438	Tsumura &	861	0.04
		<b>123,411</b>	<b>6.11</b>
<b>Real Estate Investment &amp; Services – 1.78%; 29.2.2020 2.18%</b>			
65,700	Aeon Mall	790	0.04
41,900	Daito Trust Construction	3,322	0.16
233,600	Hulic	1,862	0.09
153,300	Ichigo	359	0.02
720,827	Mitsubishi Estate	8,880	0.44
586,716	Mitsui Fudosan	9,446	0.47
75,668	Nomura Real Estate	1,218	0.06
60,800	Relo	1,024	0.05
252,315	Sumitomo Realty & Development	6,207	0.31
120,200	Tokyo Tatemono	1,219	0.06
373,400	Tokyu Fudosan <sup>o</sup>	1,667	0.08
		<b>35,994</b>	<b>1.78</b>
<b>Real Estate Investment Trusts – 1.01%; 29.2.2020 0.00%</b>			
230	Activia Properties	722	0.04
430	Advance Residence Investment	934	0.05
671	Daiwa House REIT Investment	1,255	0.06
96	Daiwa Office Investment	469	0.02
1,188	GLP J-Reit	1,377	0.07
630	Industrial & Infrastructure Fund Investment	774	0.04
287	Japan Logistics Fund	599	0.03
2,164	Japan Metropolitan Fund Invest	1,512	0.07
293	Japan Prime Realty Investment	756	0.04
385	Japan Real Estate Investment <sup>o</sup>	1,675	0.08
126	Kenedix Office Investment	596	0.03
542	LaSalle Logiport REIT	584	0.03
515	Mori Hills REIT Investment	509	0.03
148	Nippon Accommodations Fund	589	0.03
442	Nippon Building Fund	1,929	0.10
711	Nippon Prologis REIT	1,554	0.08
1,312	Nomura Real Estate Master Fund <sup>o</sup>	1,404	0.07
877	Orix JREIT	1,066	0.05

# iShares Japan Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,340	Sekisui House Reit	759	0.04
989	United Urban Investment	969	0.05
		<b>20,032</b>	<b>1.01</b>
<b>Retail – 3.60%; 29.2.2020 3.29%</b>			
16,000	ABC-Mart <sup>o</sup>	650	0.03
438,500	Aeon <sup>o</sup>	9,426	0.47
90,600	Bic Camera <sup>o</sup>	701	0.03
11,000	Cosmos Pharmaceutical	1,125	0.06
32,232	Fast Retailing <sup>o</sup>	22,721	1.13
22,800	Goldwin <sup>o</sup>	1,119	0.06
227,778	Isetan Mitsukoshi <sup>o</sup>	1,188	0.06
23,800	Izumi <sup>o</sup>	629	0.03
151,000	J Front Retailing <sup>o</sup>	1,030	0.05
114,900	K's	1,101	0.05
9,400	Kusuri no Aoki <sup>o</sup>	526	0.03
28,800	Lawson <sup>o</sup>	961	0.05
126,500	Marui <sup>o</sup>	1,716	0.08
45,692	Matsumotokiyoshi	1,282	0.06
46,800	Nitori	6,240	0.31
324,792	Pan Pacific International	5,438	0.27
143,400	Ryohin Keikaku	2,305	0.11
13,500	Shimamura	961	0.05
123,500	Skylark	1,366	0.07
21,800	Sugi <sup>o</sup>	1,084	0.05
39,900	Sundrug	1,069	0.05
65,600	Sushiro Global <sup>o</sup>	1,755	0.09
91,700	Takashimaya <sup>o</sup>	665	0.03
22,600	Tsuruha	2,079	0.10
125,200	USS	1,700	0.08
61,000	Welcia	1,392	0.07
436,204	Yamada	1,491	0.07
63,000	Zensho	1,199	0.06
		<b>72,919</b>	<b>3.60</b>
<b>Semiconductors – 2.65%; 29.2.2020 1.68%</b>			
124,700	Advantest <sup>o</sup>	7,317	0.36
81,689	Hamamatsu Photonics	3,433	0.17
47,300	Lasertec	4,112	0.20
439,200	Renesas Electronics	3,444	0.17
52,017	Rohm	3,646	0.18
149,200	SUMCO	2,434	0.12
92,851	Tokyo Electron	27,147	1.35
24,200	Tokyo Ohka Kogyo	1,015	0.05
29,800	Ulvac	955	0.05
		<b>53,503</b>	<b>2.65</b>

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Software – 1.03%; 29.2.2020 0.79%</b>			
55,796	Capcom	2,424	0.12
66,500	DeNA <sup>o</sup>	936	0.05
16,460	GungHo Online Entertainment <sup>o</sup>	241	0.01
23,000	Justsystems <sup>o</sup>	962	0.05
38,780	Koei Tecmo <sup>o</sup>	1,557	0.08
60,800	Konami <sup>o</sup>	2,788	0.14
252,700	Nexon <sup>o</sup>	5,692	0.28
8,000	OBIC Business Consultants	319	0.02
21,200	Oracle Japan	1,533	0.08
47,100	Square Enix <sup>o</sup>	1,910	0.09
153,500	TIS	2,282	0.11
		<b>20,644</b>	<b>1.03</b>
<b>Telecommunications – 5.83%; 29.2.2020 5.88%</b>			
14,500	Hikari Tsushin	2,052	0.10
1,068,100	KDDI <sup>o</sup>	23,584	1.17
779,932	Nippon Telegraph & Telephone	14,433	0.72
1,733,700	SoftBank <sup>o</sup>	16,749	0.83
914,734	SoftBank <sup>o</sup>	60,766	3.01
		<b>117,584</b>	<b>5.83</b>
<b>Textiles – 0.07%; 29.2.2020 0.09%</b>			
107,500	Teijin <sup>o</sup>	1,319	0.07
<b>Toys, Games &amp; Hobbies – 1.80%; 29.2.2020 1.29%</b>			
121,505	Bandai Namco	6,645	0.33
67,089	Nintendo	29,164	1.45
35,800	Sanrio	417	0.02
		<b>36,226</b>	<b>1.80</b>
<b>Transportation – 4.08%; 29.2.2020 4.78%</b>			
113,700	Central Japan Railway <sup>o</sup>	13,286	0.66
226,714	East Japan Railway	11,930	0.59
22,000	Fukuyama Transporting	614	0.03
139,700	Hankyu Hanshin	3,311	0.16
20,000	Hitachi Transport System	448	0.02
61,400	Kamigumi	821	0.04
61,300	Keihan <sup>o</sup>	1,965	0.10
153,500	Keikyu	1,735	0.09
72,200	Keio <sup>o</sup>	3,839	0.19
83,500	Keisei Electric Railway	2,147	0.11
111,700	Kintetsu	3,337	0.17
97,700	Kyushu Railway <sup>o</sup>	1,818	0.09
45,000	Mitsubishi Logistics <sup>o</sup>	1,003	0.05
65,100	Mitsui OSK Lines	1,468	0.07
119,900	Nagoya Railroad <sup>o</sup>	2,176	0.11
66,700	Nankai Electric Railway <sup>o</sup>	1,150	0.06
43,700	Nippon Express <sup>o</sup>	2,321	0.11

# iShares 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
97,800	Nippon Yusen <sup>0</sup>		2,003	0.10	47,300	Sotetsu <sup>0</sup>		784	0.04
44,200	Nishi-Nippon Railroad <sup>0</sup>		886	0.04	131,300	Tobu Railway		2,671	0.13
194,000	Odakyu Electric Railway <sup>0</sup>		4,037	0.20	305,700	Tokyu		3,003	0.15
29,000	Sankyu <sup>0</sup>		864	0.04	112,087	West Japan Railway		4,888	0.24
126,800	Seibu <sup>0</sup>		1,090	0.05	208,300	Yamato		3,900	0.19
77,627	Seino <sup>0</sup>		777	0.04					
261,800	SG		4,301	0.21				<b>82,573</b>	<b>4.08</b>

Holding or Nominal Value		Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
<b>DERIVATIVES – (0.05%); 29.2.2020 (0.18%)</b>					
<b>Futures – (0.05%); 29.2.2020 (0.18%)</b>					
		289 TOPIX Index March 2021		<b>36,388</b>	<b>(1,081)</b>
					<b>(0.05)</b>
<b>Portfolio of investments</b>				<b>1,980,569</b>	<b>98.19</b>
		Net other assets		36,479	1.81
<b>Total net assets</b>				<b>2,017,048</b>	<b>100.00</b>

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.

<sup>0</sup> 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 28 February 2021

	Notes	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
Income					
Net capital gains	3		274,520		382
Revenue	4	44,671		41,562	
Expenses	5	(3,009)		(2,675)	
Interest payable and similar charges	6	(119)		(95)	
Net revenue before taxation		41,543		38,792	
Taxation	7	(3,638)		(4,103)	
Net revenue after taxation			37,905		34,689
Total return before distributions			312,425		35,071
Distributions	8		(37,905)		(34,689)
<b>Change in net assets attributable to unitholders from investment activities</b>			<b>274,520</b>		<b>382</b>

## Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2021

	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
<b>Opening net assets attributable to unitholders</b>		1,802,270		1,445,543
Amounts receivable on issue of units	652,082		716,717	
Amounts payable on cancellation of units	(748,117)		(396,294)	
		(96,035)		320,423
Change in net assets attributable to unitholders from investment activities		274,520		382
Retained distribution on accumulation units		36,293		35,922
<b>Closing net assets attributable to unitholders</b>		<b>2,017,048</b>		<b>1,802,270</b>

# iShares Japan Equity Index Fund (UK)

## Balance Sheet

at 28 February 2021

	Notes	28.2.2021 £000's	29.2.2020 £000's
<b>Assets:</b>			
Fixed assets			
– Investment assets		1,981,650	1,772,329
Current assets			
– Debtors	9	9,414	20,099
– Cash and bank balances	10	33,733	25,388
– Cash collateral posted		1,849	–
<b>Total assets</b>		<b>2,026,646</b>	<b>1,817,816</b>
<b>Liabilities:</b>			
Investment liabilities		(1,081)	(3,307)
Creditors			
– Distributions payable		(411)	(507)
– Other creditors	11	(8,106)	(11,732)
<b>Total liabilities</b>		<b>(9,598)</b>	<b>(15,546)</b>
<b>Net assets attributable to unitholders</b>		<b>2,017,048</b>	<b>1,802,270</b>

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

12 May 2021



# iShares Japan Equity Index Fund (UK)

## Notes to Financial Statements

for the year ended 28 February 2021

### 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 57.

### 3. Net Capital Gains

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
The net capital gains comprise:		
Gains on non-derivative securities	270,390	594
Gains/(losses) on derivative securities	3,049	(451)
Currency gains	1,091	238
Custodian transaction costs	(10)	1
<b>Net capital gains</b>	<b>274,520</b>	<b>382</b>

### 4. Revenue

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest from UK bank deposits	–	5
Overseas dividends	43,586	41,018
Overseas REIT dividends	312	–
Securities lending revenue	773	539
<b>Total revenue</b>	<b>44,671</b>	<b>41,562</b>

# iShares Japan Equity Index Fund (UK)

## Notes to Financial Statements continued

### 5. Expenses

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	2	3
– Manager's charge	2,723	2,442
	2,725	2,445
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	28	8
– Safe custody fees	126	110
– Trustee's fees	123	105
	284	230
<b>Total expenses</b>	<b>3,009</b>	<b>2,675</b>

### 6. Interest Payable and Similar Charges

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest on bank overdrafts	119	95
<b>Total interest payable and similar charges</b>	<b>119</b>	<b>95</b>

### 7. Taxation

#### (a) Analysis of tax charge

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Overseas tax	4,389	4,103
Corporation tax prior year adjustment	(751)	–
<b>Total tax charge [see note 7(b)]</b>	<b>3,638</b>	<b>4,103</b>

# 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 28.2.2021 £000's	For the year to 29.2.2020 £000's
Net revenue before taxation	41,543	38,792
Corporation tax at 20% (29 February 2020: 20%)	8,309	7,758
Effects of:		
Movement in unrecognised excess management expenses	415	445
Overseas tax	4,389	4,103
Prior year adjustment	(751)	–
Relief on overseas tax expensed	(6)	–
Revenue not subject to tax	(8,718)	(8,203)
<b>Total tax charge [see note 7(a)]</b>	<b>3,638</b>	<b>4,103</b>

At 28 February 2021, the Fund had surplus management expenses of £19,672,000 (29 February 2020: £17,598,000.) 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 £3,934,000 (29 February 2020: £3,520,000) has not been recognised.

### 8. Distributions

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interim distribution	20,202	18,366
Final distribution	17,027	18,317
	37,229	36,683
Add: Amounts deducted on cancellation of units	5,294	3,374
Less: Amounts received on issue of units	(4,618)	(5,368)
<b>Distributions</b>	<b>37,905</b>	<b>34,689</b>

Details of the interim and final distributions per unit are set out in the tables on page 333.

### 9. Debtors

	28.2.2021 £000's	29.2.2020 £000's
Accrued revenue	3,208	3,251
Amounts receivable for issue of units	6,189	16,700
Currency sales awaiting settlement	17	148
<b>Total debtors</b>	<b>9,414</b>	<b>20,099</b>

# iShares Japan Equity Index Fund (UK)

## Notes to Financial Statements continued

### 10. Cash and Bank Balances

	28.2.2021 £000's	29.2.2020 £000's
Amount held at futures clearing houses and brokers	545	1,418
Cash and bank balances	33,188	23,970
<b>Total cash and bank balances</b>	<b>33,733</b>	<b>25,388</b>

### 11. Other Creditors

	28.2.2021 £000's	29.2.2020 £000's
Accrued Annual service charge	1	1
Accrued Audit fee	7	7
Accrued Manager's charge	1,008	437
Accrued Safe custody fees	41	20
Accrued Trustee's fee	44	17
Amounts payable for cancellation of units	6,697	11,246
Custodian transaction costs	4	4
Purchases awaiting settlement	304	–
<b>Total other creditors</b>	<b>8,106</b>	<b>11,732</b>

### 12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2020: £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 28 February 2021:

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 securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. During the year to 28 February 2021, PNC Financial Services Group Inc. ("PNC") was a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2021 and 29 February 2020. On 11 May 2020, PNC announced its intent to sell its investment in BlackRock, Inc. through a registered offering and related buyback by BlackRock.

# 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 28 February 2021 and 29 February 2020, 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 28 February 2021

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	218,501	41	0.02	–	–
<b>Total purchases</b>	<b>218,501</b>	<b>41</b>		<b>–</b>	
<b>Total purchases including transaction costs</b>	<b>218,542</b>				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	279,476	50	0.02	–	–
<b>Total sales</b>	<b>279,476</b>	<b>50</b>		<b>–</b>	
<b>Total sales net of transaction costs</b>	<b>279,426</b>				
<b>Derivative transaction costs</b>		<b>34</b>		<b>–</b>	
<b>Total transaction costs</b>		<b>125</b>		<b>–</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.01%</b>		<b>0.00%</b>	

# iShares Japan Equity Index Fund (UK)

## Notes to Financial Statements continued

### 14. Portfolio Transaction Costs continued

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	–	–
<b>Total purchases</b>	<b>391,285</b>	<b>75</b>		<b>–</b>	
<b>Total purchases including transaction costs</b>	<b>391,360</b>				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	38,449	7	0.02	–	–
<b>Total sales</b>	<b>38,449</b>	<b>7</b>		<b>–</b>	
<b>Total sales net of transaction costs</b>	<b>38,442</b>				
<b>Derivative transaction costs</b>		<b>27</b>		<b>–</b>	
<b>Total transaction costs</b>		<b>109</b>		<b>–</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.01%</b>		<b>0.00%</b>	

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 0.29% (29 February 2020: 0.37%).

# 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 28 February 2021 is as follows:

	<b>A Accumulation Units</b>	<b>L Income Units</b>	<b>L Accumulation Units</b>	<b>X Income Units</b>
Balance at the beginning of the year	1,867,996	4,358,095	530,253,484	22,281,988
Issued during the year	427,760	635,484	145,092,780	10,769,034
Cancelled during the year	(537,021)	(1,032,345)	(200,557,764)	(14,478,430)
Converted during the year	(46,452)	–	–	–
<b>Balance at the end of the year</b>	<b>1,712,283</b>	<b>3,961,234</b>	<b>474,788,500</b>	<b>18,572,592</b>

	<b>X Accumulation Units</b>	<b>D Accumulation Units</b>	<b>H Accumulation Units</b>
Balance at the beginning of the year	161,889,480	65,418,229	74,045,449
Issued during the year	52,163,456	42,241,927	35,707,595
Cancelled during the year	(50,375,387)	(30,646,578)	(30,499,930)
Converted during the year	–	44,514	1,354
<b>Balance at the end of the year</b>	<b>163,677,549</b>	<b>77,058,092</b>	<b>79,254,468</b>

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

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 28 February 2021.





# iShares Mid Cap UK Equity Index Fund (UK)

## Performance Record

### Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	206.8	198.9	201.2	104.0	102.8	106.9
Return before operating charges	20.64	8.99	(1.30)	10.52	4.62	(0.86)
Operating charges	(1.03)	(1.10)	(1.04)	(0.23)	(0.24)	(0.23)
Return after operating charges	19.61	7.89	(2.34)	10.29	4.38	(1.09)
Distributions	(2.60)	(5.60)	(5.48)	(0.61)	(3.16)	(3.02)
Retained distributions on accumulation units	2.60	5.60	5.48	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.27)	(0.31)	(0.69)	(0.14)	(0.16)	(0.36)
<b>Performance</b>						
Return after charges <sup>1</sup>	9.48%	3.97%	(1.16)%	9.89%	4.26%	(1.02)%
<b>Other information</b>						
Closing net asset value (£000's)	324	6,756	16,357	–	24,533	24,241
Closing number of units	143,016	3,266,930	8,225,347	100	23,583,577	23,583,577
Operating charges <sup>2</sup>	0.53%	0.52%	0.51%	0.24%	0.22%	0.21%
Direct transaction costs <sup>3</sup>	0.14%	0.15%	0.34%	0.14%	0.15%	0.34%
<b>Prices</b>						
Highest offer unit price	244.2	248.5	231.3	117.4	120.4	117.0
Lowest bid unit price	133.9	196.3	179.0	67.15	101.5	93.57

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	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	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	209.9	201.3	203.0	104.3	103.2	100.0
Return before operating charges	21.14	9.03	(1.21)	10.21	4.30	3.66
Operating charges	(0.43)	(0.45)	(0.45)	(0.02)	(0.02)	0.00
Return after operating charges	20.71	8.58	(1.66)	10.19	4.32	3.66
Distributions	(3.37)	(6.20)	(6.26)	(1.80)	(3.26)	(0.51)
Retained distributions on accumulation units	3.37	6.20	6.26	N/A	N/A	N/A
<b>Closing net asset value per unit</b>	<b>230.6</b>	<b>209.9</b>	<b>201.3</b>	<b>112.7</b>	<b>104.3</b>	<b>103.2</b>
After direct transaction costs of	(0.28)	(0.32)	(0.69)	(0.14)	(0.16)	(0.09)
<b>Performance</b>						
Return after charges <sup>1</sup>	9.87%	4.26%	(0.82)%	9.77%	4.19%	3.66%
<b>Other information</b>						
Closing net asset value (£000's)	25,937	12,358	12,800	–	–	–
Closing number of units	11,246,840	5,888,030	6,357,248	100	100	100
Operating charges <sup>2</sup>	0.22%	0.22%	0.22%	0.02%	0.02%	0.01%
Direct transaction costs <sup>3</sup>	0.14%	0.15%	0.34%	0.14%	0.15%	1.24%
<b>Prices</b>						
Highest offer unit price	236.9	240.1	222.4	116.6	120.8	105.6
Lowest bid unit price	135.9	198.7	181.1	67.23	101.8	93.36

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	213.4	204.4	206.4	180.2	178.0	185.1
Return before operating charges	21.53	9.08	(1.96)	17.80	8.01	(1.49)
Operating charges	(0.04)	(0.04)	(0.02)	(0.29)	(0.32)	(0.30)
Return after operating charges	21.49	9.04	(1.98)	17.51	7.69	(1.79)
Distributions	(3.75)	(6.65)	(6.15)	(2.95)	(5.51)	(5.26)
Retained distributions on accumulation units	3.75	6.65	6.15	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.28)	(0.32)	(0.70)	(0.24)	(0.28)	(0.63)
<b>Performance</b>						
Return after charges <sup>1</sup>	10.07%	4.42%	(0.96)%	9.71%	4.32%	(0.97)%
<b>Other information</b>						
Closing net asset value (£000's)	328,310	255,905	247,515	60,494	55,111	54,126
Closing number of units	139,769,987	119,897,855	121,080,120	31,060,711	30,586,135	30,399,261
Operating charges <sup>2</sup>	0.02%	0.02%	0.01%	0.17%	0.17%	0.16%
Direct transaction costs <sup>3</sup>	0.14%	0.15%	0.34%	0.14%	0.15%	0.34%
<b>Prices</b>						
Highest offer unit price	241.3	244.1	226.1	201.5	208.5	202.7
Lowest bid unit price	138.2	201.8	184.1	116.7	175.8	162.2

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>			
Opening net asset value per unit	212.7	204.0	206.1
Return before operating charges	21.47	9.07	(1.78)
Operating charges	(0.34)	(0.35)	(0.33)
Return after operating charges	21.13	8.72	(2.11)
Distributions	(3.49)	(6.37)	(5.95)
Retained distributions on accumulation units	3.49	6.37	5.95
<b>Closing net asset value per unit</b>	233.8	212.7	204.0
After direct transaction costs of	(0.28)	(0.32)	(0.70)
<b>Performance</b>			
Return after charges <sup>1</sup>	9.93%	4.27%	(1.03)%
<b>Other information</b>			
Closing net asset value (£000's)	216,368	300,384	212,720
Closing number of units	92,532,354	141,208,390	104,281,908
Operating charges <sup>2</sup>	0.17%	0.17%	0.16%
Direct transaction costs <sup>3</sup>	0.14%	0.15%	0.34%
<b>Prices</b>			
	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	240.2	243.3	225.7
Lowest bid unit price	137.7	201.4	183.7

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28 February 2021

### Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

	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)	1.0467	0.2742	0.6100	0.6100	1.5653	0.6017	0.8400	0.8400
Equalisation <sup>†</sup>	–	0.7725	–	0.0000	–	0.9636	–	0.0000
<b>Distribution paid 30.4.2021</b>	<b>1.0467</b>	<b>1.0467</b>	<b>0.6100</b>	<b>0.6100</b>	<b>1.5653</b>	<b>1.5653</b>	<b>0.8400</b>	<b>0.8400</b>
<b>Distribution paid 30.4.2020</b>	<b>2.0895</b>	<b>2.0895</b>	<b>1.2042</b>	<b>1.2042</b>	<b>2.3931</b>	<b>2.3931</b>	<b>1.2900</b>	<b>1.2900</b>

	X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.7651	0.6572	1.3667	0.4211	1.6293	0.6396
Equalisation <sup>†</sup>	–	1.1079	–	0.9456	–	0.9897
<b>Distribution paid 30.4.2021</b>	<b>1.7651</b>	<b>1.7651</b>	<b>1.3667</b>	<b>1.3667</b>	<b>1.6293</b>	<b>1.6293</b>
<b>Distribution paid 30.4.2020</b>	<b>2.6099</b>	<b>2.6099</b>	<b>2.1091</b>	<b>2.1091</b>	<b>2.4655</b>	<b>2.4655</b>

### Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2020

Group 2 – Units purchased 1 March 2020 to 31 August 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)	1.5567	1.0072	0.0000	0.0000	1.8033	1.1783	0.9600	0.9600
Equalisation <sup>†</sup>	–	0.5495	–	0.0000	–	0.6250	–	0.0000
<b>Distribution paid 31.10.2020</b>	<b>1.5567</b>	<b>1.5567</b>	<b>0.0000</b>	<b>0.0000</b>	<b>1.8033</b>	<b>1.8033</b>	<b>0.9600</b>	<b>0.9600</b>
<b>Distribution paid 31.10.2019</b>	<b>3.5069</b>	<b>3.5069</b>	<b>1.9549</b>	<b>1.9549</b>	<b>3.8073</b>	<b>3.8073</b>	<b>1.9700</b>	<b>1.9700</b>

	X Accumulation Units		D Income Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	1.9844	0.7932	1.5793	1.0282	1.8651	1.1473
Equalisation <sup>†</sup>	–	1.1912	–	0.5511	–	0.7178
<b>Distribution paid 31.10.2020</b>	<b>1.9844</b>	<b>1.9844</b>	<b>1.5793</b>	<b>1.5793</b>	<b>1.8651</b>	<b>1.8651</b>
<b>Distribution paid 31.10.2019</b>	<b>4.0361</b>	<b>4.0361</b>	<b>3.4042</b>	<b>3.4042</b>	<b>3.9000</b>	<b>3.9000</b>

<sup>†</sup> 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 28 February 2021

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>EQUITIES – 73.54%; 29.2.2020 75.22%</b>			
<b>AUSTRIA – 0.28%; 29.2.2020 0.22%</b>			
<b>Hand &amp; Machine Tools – 0.28%; 29.2.2020 0.22%</b>			
45,543	RHI Magnesita	1,788	0.28
<b>BERMUDA – 0.79%; 29.2.2020 0.92%</b>			
<b>Insurance – 0.79%; 29.2.2020 0.92%</b>			
524,924	Hiscox <sup>o</sup>	4,955	0.79
<b>GEORGIA – 0.09%; 29.2.2020 0.29%</b>			
<b>Banks – 0.09%; 29.2.2020 0.29%</b>			
54,333	TBC Bank	590	0.09
<b>GERMANY – 1.09%; 29.2.2020 0.21%</b>			
<b>Leisure Time – 0.87%; 29.2.2020 0.00%</b>			
1,273,096	TUI <sup>o</sup>	5,497	0.87
<b>Real Estate Investment &amp; Services – 0.22%; 29.2.2020 0.21%</b>			
1,474,949	Sirius Real Estate	1,363	0.22
<b>GIBRALTAR – 0.20%; 29.2.2020 0.08%</b>			
<b>Entertainment – 0.20%; 29.2.2020 0.08%</b>			
426,470	888	1,267	0.20
<b>GUERNSEY – 0.09%; 29.2.2020 0.27%</b>			
<b>Private Equity – 0.09%; 29.2.2020 0.13%</b>			
803,721	BMO Commercial Property Trust <sup>o</sup>	570	0.09
<b>Real Estate Investment Trusts – 0.00%; 29.2.2020 0.14%</b>			
<b>IRELAND – 1.38%; 29.2.2020 1.51%</b>			
<b>Beverages – 0.20%; 29.2.2020 0.28%</b>			
497,071	C&C	1,277	0.20
<b>Food Producers – 0.16%; 29.2.2020 0.25%</b>			
684,392	Greencore	1,035	0.16
<b>Healthcare Services – 0.48%; 29.2.2020 0.47%</b>			
395,485	UDG Healthcare	3,051	0.48
<b>Retail – 0.54%; 29.2.2020 0.51%</b>			
343,101	Grafton	3,393	0.54
<b>ISLE OF MAN – 0.35%; 29.2.2020 1.43%</b>			
<b>Entertainment – 0.00%; 29.2.2020 1.23%</b>			
<b>Software – 0.35%; 29.2.2020 0.20%</b>			
464,827	Playtech	2,199	0.35

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>ISRAEL – 0.34%; 29.2.2020 0.27%</b>			
<b>Diversified Financial Services – 0.34%; 29.2.2020 0.27%</b>			
158,089	Plus500	2,161	0.34
<b>JERSEY – 0.65%; 29.2.2020 0.58%</b>			
<b>Diversified Financial Services – 0.38%; 29.2.2020 0.21%</b>			
167,212	JTC	1,104	0.18
218,150	Sanne <sup>o</sup>	1,272	0.20
		<b>2,376</b>	<b>0.38</b>
<b>Mining – 0.27%; 29.2.2020 0.37%</b>			
1,685,661	Centamin	1,703	0.27
<b>MEXICO – 0.00%; 29.2.2020 0.30%</b>			
<b>Mining – 0.00%; 29.2.2020 0.30%</b>			
<b>NETHERLANDS – 0.00%; 29.2.2020 0.10%</b>			
<b>Lodging – 0.00%; 29.2.2020 0.10%</b>			
<b>PERU – 0.13%; 29.2.2020 0.11%</b>			
<b>Mining – 0.13%; 29.2.2020 0.11%</b>			
392,719	Hochschild Mining	844	0.13
<b>RUSSIA – 0.21%; 29.2.2020 0.00%</b>			
<b>Mining – 0.21%; 29.2.2020 0.00%</b>			
4,846,281	Petropavlovsk	1,328	0.21
<b>SINGAPORE – 0.20%; 29.2.2020 0.00%</b>			
<b>Electricity – 0.20%; 29.2.2020 0.00%</b>			
23,305	XP Power	1,277	0.20
<b>SOUTH AFRICA – 0.59%; 29.2.2020 1.06%</b>			
<b>Banks – 0.32%; 29.2.2020 0.70%</b>			
1,037,955	Investec	2,032	0.32
<b>Healthcare Services – 0.27%; 29.2.2020 0.36%</b>			
609,146	Mediclinic International <sup>o</sup>	1,734	0.27
<b>SWITZERLAND – 1.78%; 29.2.2020 1.36%</b>			
<b>Airlines – 0.90%; 29.2.2020 0.63%</b>			
107,119	Wizz Air	5,688	0.90
<b>Commercial Services – 0.64%; 29.2.2020 0.63%</b>			
1,122,438	IWG <sup>o</sup>	4,039	0.64
<b>Iron &amp; Steel – 0.24%; 29.2.2020 0.10%</b>			
452,724	Ferrexpo	1,518	0.24

# iShares Mid Cap UK Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>UNITED ARAB EMIRATES – 0.43%; 29.2.2020 0.64%</b>			
<b>Diversified Financial Services – 0.43%; 29.2.2020 0.64%</b>			
728,101	Network International <sup>Q</sup>	2,701	0.43
<b>UNITED KINGDOM – 64.06%; 29.2.2020 65.75%</b>			
<b>Advertising – 0.35%; 29.2.2020 0.37%</b>			
618,681	Ascential	2,212	0.35
<b>Aerospace &amp; Defence – 1.15%; 29.2.2020 0.37%</b>			
1,220,946	Meggitt	5,166	0.82
108,700	Ultra Electronics	2,078	0.33
		<b>7,244</b>	<b>1.15</b>
<b>Agriculture – 0.81%; 29.2.2020 0.55%</b>			
101,999	Genus	5,136	0.81
<b>Airlines – 0.79%; 29.2.2020 0.00%</b>			
509,042	easyJet <sup>Q</sup>	5,017	0.79
<b>Alternative Energy Sources – 0.37%; 29.2.2020 0.45%</b>			
776,490	John Laing	2,342	0.37
<b>Automobile Manufacturers – 0.29%; 29.2.2020 0.05%</b>			
92,600	Aston Martin Lagonda Global <sup>Q</sup>	1,858	0.29
<b>Automobile Parts &amp; Equipment – 0.15%; 29.2.2020 0.12%</b>			
359,681	TI Fluid Systems	955	0.15
<b>Banks – 1.26%; 29.2.2020 0.82%</b>			
589,448	OSB	2,614	0.41
394,223	Paragon Banking	1,770	0.28
1,955,511	Virgin Money UK <sup>Q</sup>	3,593	0.57
		<b>7,977</b>	<b>1.26</b>
<b>Beverages – 0.53%; 29.2.2020 0.88%</b>			
413,859	Britvic	3,350	0.53
<b>Biotechnology – 0.16%; 29.2.2020 0.00%</b>			
97,948	Oxford Biomedica	989	0.16
<b>Building Materials – 0.82%; 29.2.2020 0.95%</b>			
597,300	Ibstock	1,275	0.20
309,771	Marshalls	2,110	0.33
334,690	Polypipe	1,844	0.29
		<b>5,229</b>	<b>0.82</b>
<b>Chemicals – 0.99%; 29.2.2020 0.87%</b>			
905,739	Elementis	1,142	0.18
522,514	Synthomer	2,402	0.38
128,985	Victrax	2,727	0.43
		<b>6,271</b>	<b>0.99</b>

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Commercial Services – 4.20%; 29.2.2020 4.64%</b>			
44,424	4imprint	1,082	0.17
379,178	Aggreko <sup>Q</sup>	3,033	0.48
786,422	Babcock International	2,042	0.32
250,239	Calisen	652	0.10
2,648,270	Capita	1,198	0.19
166,973	Euromoney Institutional Investor	1,623	0.26
321,570	Finabl <sup>1</sup>	3	0.00
2,429,205	G4S	5,898	0.93
2,411,353	Hays	3,670	0.58
489,199	Pagegroup <sup>Q</sup>	2,339	0.37
882,069	QinetiQ	2,636	0.42
207,325	Savills <sup>Q</sup>	2,395	0.38
		<b>26,571</b>	<b>4.20</b>
<b>Computers – 1.61%; 29.2.2020 2.67%</b>			
111,628	Computacenter	2,329	0.37
131,796	FDM <sup>Q</sup>	1,321	0.21
88,814	Kainos	1,167	0.19
1,912,995	Serco	2,487	0.39
194,885	Softcat <sup>Q</sup>	2,853	0.45
		<b>10,157</b>	<b>1.61</b>
<b>Cosmetics &amp; Personal Care – 0.12%; 29.2.2020 0.09%</b>			
298,031	PZ Cussons	730	0.12
<b>Distribution &amp; Wholesale – 1.59%; 29.2.2020 2.28%</b>			
612,473	Inchcape	4,342	0.69
396,020	Travis Perkins	5,693	0.90
		<b>10,035</b>	<b>1.59</b>
<b>Diversified Financial Services – 5.40%; 29.2.2020 5.68%</b>			
450,646	AJ Bell	1,904	0.30
718,379	Ashmore	2,963	0.47
447,577	Brewin Dolphin	1,314	0.21
234,668	Close Brothers	3,649	0.58
176,832	CMC Markets	718	0.11
568,774	IG	4,431	0.70
407,966	IntegraFin	2,036	0.32
676,427	Jupiter Fund Management	1,998	0.32
93,629	Liontrust Asset Management	1,180	0.19
2,251,820	Man	3,375	0.53
522,845	Ninety One	1,143	0.18
406,346	Provident Financial	1,139	0.18
2,731,446	Quilter <sup>Q</sup>	3,988	0.63
87,286	Rathbone Brothers	1,346	0.21
1,241,881	TP Icap	2,980	0.47
		<b>34,164</b>	<b>5.40</b>

# iShares Mid Cap UK Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Electricity – 0.47%; 29.2.2020 0.36%</b>			
276,628	ContourGlobal	573	0.09
622,314	Drax	2,377	0.38
		<b>2,950</b>	<b>0.47</b>
<b>Electronics – 2.86%; 29.2.2020 2.75%</b>			
431,911	Chemring	1,196	0.19
701,271	Electrocomponents	6,802	1.08
82,239	Oxford Instruments	1,474	0.23
53,875	Renishaw	3,087	0.49
181,755	Spectris	5,514	0.87
		<b>18,073</b>	<b>2.86</b>
<b>Engineering &amp; Construction – 3.25%; 29.2.2020 2.19%</b>			
1,078,854	Balfour Beatty	2,971	0.47
877,943	Helios Towers	1,419	0.23
430,227	HomeServe	4,479	0.71
420,759	IMI	5,508	0.87
63,009	Morgan Sindall	1,036	0.16
1,286,669	Signature Aviation	5,136	0.81
		<b>20,549</b>	<b>3.25</b>
<b>Entertainment – 1.28%; 29.2.2020 0.89%</b>			
1,563,780	Cineworld	1,535	0.24
121,324	Gamesys	1,655	0.26
270,281	Rank	479	0.08
1,637,539	William Hill	4,431	0.70
		<b>8,100</b>	<b>1.28</b>
<b>Environmental Control – 0.14%; 29.2.2020 0.00%</b>			
342,391	Biffa	<b>868</b>	<b>0.14</b>
<b>Food Producers – 3.28%; 29.2.2020 2.73%</b>			
81,627	Cranswick	2,777	0.44
156,856	Greggs <sup>o</sup>	3,269	0.52
102,577	Hilton Food <sup>o</sup>	1,128	0.18
3,052,248	Marks & Spencer	4,331	0.69
1,130,042	Premier Foods	1,020	0.16
827,970	SSP	2,850	0.45
733,977	Tate & Lyle	5,324	0.84
		<b>20,699</b>	<b>3.28</b>
<b>Gas – 0.76%; 29.2.2020 0.00%</b>			
9,141,045	Centrica	<b>4,823</b>	<b>0.76</b>
<b>Healthcare Products – 0.75%; 29.2.2020 0.81%</b>			
2,505,431	ConvaTec	<b>4,718</b>	<b>0.75</b>
<b>Home Builders – 2.43%; 29.2.2020 3.31%</b>			
193,632	Bellway	5,437	0.86

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
815,622	Countryside Properties <sup>o</sup>	3,798	0.60
395,999	Crest Nicholson	1,271	0.20
355,476	Redrow	1,928	0.31
346,167	Vistry	2,915	0.46
		<b>15,349</b>	<b>2.43</b>
<b>Home Furnishings – 0.99%; 29.2.2020 0.99%</b>			
895,152	Howden Joinery	<b>6,232</b>	<b>0.99</b>
<b>Insurance – 2.35%; 29.2.2020 2.80%</b>			
944,375	Beazley	3,264	0.52
2,145,563	Direct Line Insurance	6,879	1.09
1,589,979	Just	1,438	0.23
378,761	Lancashire	2,326	0.37
369,563	Sabre Insurance	896	0.14
		<b>14,803</b>	<b>2.35</b>
<b>Internet – 1.50%; 29.2.2020 1.02%</b>			
175,174	Future <sup>o</sup>	3,412	0.54
813,297	Moneysupermarket.com	2,359	0.37
718,374	Trainline <sup>o</sup>	3,718	0.59
		<b>9,489</b>	<b>1.50</b>
<b>Machinery Construction &amp; Mining – 1.28%; 29.2.2020 0.92%</b>			
406,975	Weir	<b>8,066</b>	<b>1.28</b>
<b>Machinery Diversified – 1.05%; 29.2.2020 0.00%</b>			
1,362,356	Rotork <sup>o</sup>	4,858	0.77
336,594	Vesuvius	1,754	0.28
		<b>6,612</b>	<b>1.05</b>
<b>Media – 1.02%; 29.2.2020 0.60%</b>			
5,851,859	ITV	<b>6,428</b>	<b>1.02</b>
<b>Metal &amp; Hardware – 0.34%; 29.2.2020 0.39%</b>			
292,969	Bodycote	<b>2,117</b>	<b>0.34</b>
<b>Mining – 0.46%; 29.2.2020 0.24%</b>			
348,859	KAZ Minerals	<b>2,912</b>	<b>0.46</b>
<b>Miscellaneous Manufacturing – 1.36%; 29.2.2020 2.08%</b>			
43,498	Avon Rubber	1,218	0.19
190,137	Diploma	4,407	0.70
123,109	Hill & Smith	1,566	0.25
443,912	Morgan Advanced Materials	1,376	0.22
		<b>8,567</b>	<b>1.36</b>
<b>Oil &amp; Gas Producers – 0.53%; 29.2.2020 1.01%</b>			
759,481	Cairn Energy	1,450	0.23
151,953	Energean <sup>o</sup>	1,374	0.22



# iShares Mid Cap UK Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
387,406	Petrofac <sup>o</sup>	505	0.08
		<b>3,329</b>	<b>0.53</b>
<b>Oil &amp; Gas Services – 0.50%; 29.2.2020 0.77%</b>			
1,049,789	John Wood <sup>o</sup>	3,140	0.50
<b>Packaging &amp; Containers – 0.22%; 29.2.2020 0.00%</b>			
471,110	Essentra <sup>o</sup>	1,380	0.22
<b>Pharmaceuticals – 1.29%; 29.2.2020 0.71%</b>			
164,325	Dechra Pharmaceuticals	5,636	0.89
1,126,365	Indivior	1,446	0.23
947,447	Vectura	1,061	0.17
		<b>8,143</b>	<b>1.29</b>
<b>Private Equity – 0.29%; 29.2.2020 1.37%</b>			
1,568,574	IP	1,810	0.29
<b>Real Estate Investment &amp; Services – 0.70%; 29.2.2020 1.50%</b>			
245,137	CLS	536	0.09
1,040,608	Grainger	2,795	0.44
278,071	St Modwen Properties	1,098	0.17
		<b>4,429</b>	<b>0.70</b>
<b>Real Estate Investment Trusts – 6.54%; 29.2.2020 6.79%</b>			
4,117,457	Assura	3,063	0.49
253,805	Big Yellow	2,881	0.46
1,144,451	Capital & Counties Properties	1,942	0.31
995,830	Civitas Social Housing	1,067	0.17
157,637	Derwent London	5,218	0.83
715,771	GCP Student Living	1,104	0.18
398,070	Great Portland Estates	2,692	0.43
5,916,646	Hammerson <sup>o</sup>	1,545	0.25
1,384,701	LondonMetric Property	3,030	0.48
806,807	LXI REIT	1,021	0.16
106,365	LXI REIT Rights 11/3/2021	2	0.00
2,044,617	Primary Health Properties	3,104	0.49
391,700	Shaftesbury	2,423	0.38
2,673,296	Tritax Big Box REIT	4,815	0.76
1,163,589	UK Commercial Property REIT <sup>o</sup>	798	0.13
498,571	Unite	4,834	0.77
206,802	Workspace	1,582	0.25
		<b>41,121</b>	<b>6.54</b>
<b>Retail – 3.32%; 29.2.2020 4.68%</b>			
1,565,418	Dixons Carphone	1,983	0.31
735,776	Domino's Pizza <sup>o</sup>	2,253	0.36
177,304	Dunelm	2,229	0.35
288,014	Frasers <sup>o</sup>	1,351	0.21
123,735	J D Wetherspoon	1,528	0.24

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
334,758	Mitchells & Butlers <sup>o</sup>	1,014	0.16
135,880	Mitchells & Butlers Rights 11/3/2021	131	0.02
746,228	Pets at Home <sup>o</sup>	2,943	0.47
611,176	Vivo Energy <sup>o</sup>	534	0.08
306,380	Watches of Switzerland	1,955	0.31
197,693	WH Smith	3,776	0.60
457,235	World <sup>o</sup>	1,299	0.21
		<b>20,996</b>	<b>3.32</b>
<b>Software – 0.34%; 29.2.2020 0.65%</b>			
514,965	Micro Focus International	2,156	0.34
<b>Storage &amp; Warehousing – 0.41%; 29.2.2020 0.44%</b>			
321,509	Safestore	2,561	0.41
<b>Telecommunications – 0.91%; 29.2.2020 0.96%</b>			
1,641,916	Airtel Africa <sup>o</sup>	1,307	0.21
944,550	Spirent Communications	2,210	0.35
1,052,214	TalkTalk Telecom	1,017	0.16
100,676	Telecom Plus	1,186	0.19
		<b>5,720</b>	<b>0.91</b>
<b>Textiles – 0.22%; 29.2.2020 0.23%</b>			
2,238,845	Coats	1,390	0.22
<b>Toys, Games &amp; Hobbies – 0.77%; 29.2.2020 0.55%</b>			
51,071	Games Workshop	4,880	0.77
<b>Transportation – 1.86%; 29.2.2020 2.00%</b>			
39,072	Clarkson	992	0.16
1,890,195	Firstgroup	1,700	0.27
845,920	National Express	2,528	0.40
1,439,281	Royal Mail <sup>o</sup>	6,514	1.03
		<b>11,734</b>	<b>1.86</b>
<b>Water – 0.00%; 29.2.2020 1.22%</b>			
<b>UNITED STATES OF AMERICA – 0.88%; 29.2.2020 0.12%</b>			
<b>Biotechnology – 0.16%; 29.2.2020 0.12%</b>			
242,755	PureTech Health	1,004	0.16
<b>Leisure Time – 0.52%; 29.2.2020 0.00%</b>			
208,113	Carnival <sup>o</sup>	3,279	0.52
<b>Oil &amp; Gas Producers – 0.20%; 29.2.2020 0.00%</b>			
1,036,937	Diversified Gas & Oil	1,290	0.20

# iShares Mid Cap UK Equity Index Fund (UK)

## Portfolio Statement continued

<b>Holding or Nominal Value</b>	<b>Investment</b>	<b>Market Value £000's</b>	<b>% of Total Net Assets</b>	<b>Holding or Nominal Value</b>	<b>Investment</b>	<b>Market Value £000's</b>	<b>% of Total Net Assets</b>
<b>COLLECTIVE INVESTMENT</b>				555,427 Edinburgh Worldwide Investment Trust			
<b>SCHEMES – 26.22%; 29.2.2020 23.09%</b>				1,947 0.31			
<b>Equities – 0.00%; 29.2.2020 0.59%</b>				167,561 European Opportunities Trust			
<b>Equity Funds – 4.52%; 29.2.2020 4.16%</b>				852,013 F&C Investment Trust			
448,058	Apax Global Alpha	950	0.15	543,056	Fidelity China Special Situations	2,360	0.37
979,951	BBGI Global Infrastructure	1,689	0.27	640,842	Fidelity European Trust	1,705	0.27
952,601	Foresight Solar Fund	957	0.15	321,914	Fidelity Special Values	785	0.12
1,339,330	GCP Infrastructure Investments <sup>Ⓞ</sup>	1,371	0.22	345,928	Finsbury Growth & Income Trust	2,906	0.46
190,913	Genesis Emerging Markets Fund <sup>Ⓞ</sup>	1,657	0.26	3,087,495	Greencoat UK Wind	3,933	0.62
125,419	HarbourVest Global Private Equity	2,468	0.39	119,570	Henderson Smaller Companies Investment Trust	1,296	0.21
1,577,775	Hipgnosis Songs Fund <sup>Ⓞ</sup>	1,799	0.28	102,955	Herald Investment Trust	2,172	0.34
2,517,725	International Public Partnerships	4,210	0.67	587,079	HG Capital Trust <sup>Ⓞ</sup>	1,952	0.31
843,030	JLEN Environmental Assets <sup>Ⓞ</sup>	961	0.15	3,035,587	HICL Infrastructure	5,045	0.80
2,954,988	Renewables Infrastructure	3,812	0.60	115,812	ICG Enterprise Trust	1,147	0.18
434,071	Schroder Oriental Income Fund	1,181	0.19	405,013	Impax Environmental Markets	1,837	0.29
2,604,165	Sequoia Economic Infrastructure Income Fund <sup>Ⓞ</sup>	2,750	0.43	309,846	JP Morgan American Investment Trust	1,794	0.28
729,333	Syncona	1,867	0.30	1,887,345	JP Morgan Emerging Markets Investment Trust <sup>Ⓞ</sup>	2,567	0.41
301,284	Vietnam Enterprise Investments <sup>Ⓞ</sup>	1,769	0.28	253,739	JP Morgan European Smaller Companies Trust	1,165	0.18
272,339	VinaCapital Vietnam Opportunity Fund	1,111	0.18	251,282	JP Morgan Japanese Investment Trust	1,643	0.26
		<b>28,552</b>	<b>4.52</b>	180,519	Law Debenture	1,260	0.20
<b>Exchange Traded Funds – 3.29%; 29.2.2020 2.97%</b>				1,247,339 Mercantile Investment Trust <sup>Ⓞ</sup>			
1,042,695	iShares FTSE 250 UCITS ETF <sup>†Ⓞ</sup>	<b>20,744</b>	<b>3.29</b>	353,024	Monks Investment Trust <sup>Ⓞ</sup>	4,822	0.76
<b>Investment Trusts – 18.41%; 29.2.2020 15.37%</b>				181,742 Murray Income Trust			
938,310	3i Infrastructure	2,730	0.43	195,918	Murray International Trust	2,132	0.34
139,499	Aberforth Smaller Companies Trust	1,886	0.30	936,022	NextEnergy Solar Fund	927	0.15
503,236	Alliance Trust <sup>Ⓞ</sup>	4,408	0.70	84,164	Pantheon International Fund	2,028	0.32
64,846	Allianz Technology Trust	1,780	0.28	4,390	Personal Assets Trust	1,938	0.31
116,220	Alternative Credit Investments <sup>Ⓞ</sup>	1,009	0.16	214,736	Polar Capital Technology Trust	4,671	0.74
162,852	Avi Global Trust	1,418	0.22	200,119	RIT Capital Partners	4,162	0.66
142,529	Baillie Gifford Japan Trust	1,508	0.24	260,376	Schroder AsiaPacific Fund	1,653	0.26
466,450	Baillie Gifford Shin Nippon	1,087	0.17	255,427	Scottish American Investment Trust	1,149	0.18
436,306	Baillie Gifford US Growth Trust	1,414	0.22	206,143	Smithson Investment Trust	3,253	0.52
200,180	Bankers Investment Trust	2,126	0.33	371,597	Templeton Emerging Markets Investment Trust	3,716	0.59
748,895	BB Healthcare Trust	1,385	0.22	494,949	TR Property Investment Trust	1,866	0.30
77,871	BlackRock Smaller Companies Trust <sup>†</sup>	1,322	0.21	1,272,555	Witan Investment Trust	2,838	0.45
269,760	BlackRock World Mining Trust <sup>†</sup>	1,584	0.25	93,430	Worldwide Healthcare Trust	3,476	0.55
905,266	BMO Global Smaller Companies <sup>Ⓞ</sup>	1,307	0.21				
50,206	Caledonia Investments	1,356	0.22				
651,461	City of London Investment Trust	2,309	0.37				
266,012	Edinburgh Investment Trust	1,466	0.23				
						<b>116,309</b>	<b>18.41</b>

# 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
<b>DERIVATIVES – 0.00%; 29.2.2020 (0.29%)</b>				
<b>Forward Currency Contracts – 0.00%; 29.2.2020 (0.01%)</b>				
<b>Futures – 0.00%; 29.2.2020 (0.28%)</b>				
	31 FTSE 250 Index March 2021	1,297	(8)	0.00
<b>Portfolio of investments</b>			<b>629,937</b>	<b>99.76</b>
<b>CASH EQUIVALENTS</b>				
<b>Short-term Money Market Funds – 0.10%; 29.2.2020 1.59%</b>				
	608,220 BlackRock ICS Sterling Liquidity Fund - Agency Income Class <sup>†</sup>		608	0.10
	Net other assets		888	0.14
<b>Total net assets</b>			<b>631,433</b>	<b>100.00</b>

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.

<sup>1</sup> Delisted security fair valued by the Manager.

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

<sup>†</sup> Managed by a related party.

# iShares Mid Cap UK Equity Index Fund (UK)

## Statement of Total Return

for the year ended 28 February 2021

	Notes	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
Income					
Net capital gains	3		55,705		2,131
Revenue	4	12,080		19,602	
Expenses	5	(658)		(694)	
Interest payable and similar charges	6	(1)		(3)	
Net revenue before taxation		11,421		18,905	
Taxation	7	(282)		(280)	
Net revenue after taxation			11,139		18,625
Total return before distributions			66,844		20,756
Distributions	8		(11,039)		(18,626)
<b>Change in net assets attributable to unitholders from investment activities</b>			<b>55,805</b>		<b>2,130</b>

## Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2021

	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
<b>Opening net assets attributable to unitholders</b>			655,047	567,759
Amounts receivable on issue of units	239,936			168,875
Amounts payable on cancellation of units	(328,723)			(100,365)
			(88,787)	68,510
Change in net assets attributable to unitholders from investment activities			55,805	2,130
Retained distribution on accumulation units			9,368	16,648
<b>Closing net assets attributable to unitholders</b>			<b>631,433</b>	<b>655,047</b>

# iShares Mid Cap UK Equity Index Fund (UK)

## Balance Sheet

at 28 February 2021

	Notes	28.2.2021 £000's	29.2.2020 £000's
<b>Assets:</b>			
Fixed assets			
– Investment assets		629,945	644,034
Current assets			
– Debtors	9	3,313	3,289
– Cash and bank balances	10	4,943	2,375
– Cash collateral posted		114	981
– Cash equivalents	11	608	10,436
<b>Total assets</b>		<b>638,923</b>	<b>661,115</b>
<b>Liabilities:</b>			
Investment liabilities		(8)	(1,917)
Creditors			
– Amounts held at futures clearing houses and brokers		(7)	–
– Distributions payable		(425)	(929)
– Other creditors	12	(7,050)	(3,222)
<b>Total liabilities</b>		<b>(7,490)</b>	<b>(6,068)</b>
<b>Net assets attributable to unitholders</b>		<b>631,433</b>	<b>655,047</b>

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

12 May 2021

# iShares Mid Cap UK Equity Index Fund (UK)

## Notes to Financial Statements

for the year ended 28 February 2021

### 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 57.

### 3. Net Capital Gains

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
The net capital gains comprise:		
Gains on non-derivative securities	56,383	991
(Losses)/gains on derivative securities	(891)	1,145
Currency gains	251	15
Manager's charge rebates	13	7
Custodian transaction costs	(51)	(27)
<b>Net capital gains</b>	<b>55,705</b>	<b>2,131</b>

### 4. Revenue

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Equity distributions on CIS holdings	743	349
Interest distributions on CIS holdings	64	15
Interest from UK bank deposits	–	21
Manager's charge rebates	73	82
Overseas dividends	2,477	3,118
Overseas REIT dividends	47	40
Revenue from short-term money market funds	12	47
Securities lending revenue	384	294
Stock dividends	104	–
UK dividends	7,283	14,468
UK REIT dividends	893	1,168
<b>Total revenue</b>	<b>12,080</b>	<b>19,602</b>

# iShares Mid Cap UK Equity Index Fund (UK)

## Notes to Financial Statements continued

### 5. Expenses

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	3	8
– Manager's charge	580	615
	583	623
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	2	–
– Safe custody fees	22	22
– Trustee's fees	44	42
	75	71
<b>Total expenses</b>	<b>658</b>	<b>694</b>

### 6. Interest Payable and Similar Charges

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest on bank overdrafts	1	3
<b>Total interest payable and similar charges</b>	<b>1</b>	<b>3</b>

### 7. Taxation

#### (a) Analysis of tax charge

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Corporation tax	157	213
Double taxation relief	–	(19)
Overseas tax	125	90
<b>Current tax charge</b>	<b>282</b>	<b>284</b>
Deferred tax movement [see note 7(c)]	–	(4)
<b>Total tax charge [see note 7(b)]</b>	<b>282</b>	<b>280</b>

# 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 28.2.2021 £000's	For the year to 29.2.2020 £000's
Net revenue before taxation	11,421	18,905
Corporation tax at 20% (29 February 2020: 20%)	2,284	3,781
Effects of:		
Capitalised income subject to tax	4	–
Double taxation relief	–	(7)
Movement in unrecognised excess management expenses	–	2
Overseas tax	125	90
Revenue not subject to tax	(2,131)	(3,586)
<b>Total tax charge [see note 7(a)]</b>	<b>282</b>	<b>280</b>

At 28 February 2021, the Fund had surplus management expenses of £Nil (29 February 2020: £8,000). 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 (29 February 2020: £2,000) has not been recognised.

#### (c) Deferred tax

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Opening deferred tax balance	–	4
Deferred tax movement [see Note 7(a)]	–	(4)
<b>Closing deferred tax balance</b>	<b>–</b>	<b>–</b>



# iShares Mid Cap UK Equity Index Fund (UK)

## Notes to Financial Statements continued

### 8. Distributions

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interim distribution	5,755	11,314
Final distribution	4,577	7,749
	10,332	19,063
Add: Amounts deducted on cancellation of units	1,762	893
Less: Amounts received on issue of units	(1,055)	(1,330)
<b>Distributions</b>	<b>11,039</b>	<b>18,626</b>

The distributable amount has been calculated as follows:

Net revenue after taxation	11,139	18,625
Add: Tax on capitalised Manager's charge rebates	4	1
Less: Non distributable stock dividends	(104)	–
<b>Distributions</b>	<b>11,039</b>	<b>18,626</b>

Details of the interim and final distributions per unit are set out in the tables on page 356.

### 9. Debtors

	28.2.2021 £000's	29.2.2020 £000's
Accrued Manager's charge rebates	34	27
Accrued revenue	455	698
Amounts receivable for issue of units	995	2,502
Overseas tax recoverable	54	62
Sales awaiting settlement	1,775	–
<b>Total debtors</b>	<b>3,313</b>	<b>3,289</b>

### 10. Cash and Bank Balances

	28.2.2021 £000's	29.2.2020 £000's
Amount held at futures clearing houses and brokers	–	1,585
Cash and bank balances	4,943	790
<b>Total cash and bank balances</b>	<b>4,943</b>	<b>2,375</b>

# iShares Mid Cap UK Equity Index Fund (UK)

## Notes to Financial Statements continued

### 11. Cash Equivalents

	28.2.2021 £000's	29.2.2020 £000's
Investment in short-term money market funds	608	10,436
<b>Total cash equivalents</b>	<b>608</b>	<b>10,436</b>

### 12. Other Creditors

	28.2.2021 £000's	29.2.2020 £000's
Accrued Annual service charge	1	2
Accrued Audit fee	6	7
Accrued Manager's charge	201	124
Accrued Safe custody fees	10	4
Accrued Trustee's fee	15	7
Amounts payable for cancellation of units	6,731	1,545
Corporation tax payable	43	73
Custodian transaction costs	43	5
Purchases awaiting settlement	–	1,455
<b>Total other creditors</b>	<b>7,050</b>	<b>3,222</b>

### 13. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2020: £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 28 February 2021:

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 securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. During the year to 28 February 2021, PNC Financial Services Group Inc. ("PNC") was a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2021 and 29 February 2020. On 11 May 2020, PNC announced its intent to sell its investment in BlackRock, Inc. through a registered offering and related buyback by BlackRock.

# 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 28 February 2021 and 29 February 2020, 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 28 February 2021

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Purchases (excluding derivatives)</b>					
Equity instruments	137,208	24	0.02	615	0.45
Collective investment schemes	40,236	14	0.03	154	0.38
<b>Total purchases</b>	<b>177,444</b>	<b>38</b>		<b>769</b>	
<b>Total purchases including transaction costs</b>	<b>178,251</b>				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Sales (excluding derivatives)</b>					
Equity instruments	195,240	34	0.02	1	0.00
Collective investment schemes	53,463	22	0.04	1	0.00
<b>Total sales</b>	<b>248,703</b>	<b>56</b>		<b>2</b>	
<b>Total sales net of transaction costs</b>	<b>248,645</b>				
<b>Derivative transaction costs</b>		<b>8</b>		<b>–</b>	
<b>Total transaction costs</b>		<b>102</b>		<b>771</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.02%</b>		<b>0.12%</b>	

# iShares Mid Cap UK Equity Index Fund (UK)

## Notes to Financial Statements continued

### 15. Portfolio Transaction Costs continued

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
<b>Total purchases</b>	<b>206,517</b>	<b>34</b>		<b>880</b>	
<b>Total purchases including transaction costs</b>	<b>207,431</b>				

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	–	–
<b>Total sales</b>	<b>115,444</b>	<b>9</b>		<b>–</b>	
<b>Total sales net of transaction costs</b>	<b>115,435</b>				
<b>Derivative transaction costs</b>		<b>12</b>		<b>–</b>	
<b>Total transaction costs</b>		<b>55</b>		<b>880</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.01%</b>		<b>0.14%</b>	

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.

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% (29 February 2020: 0.17%).

# iShares Mid Cap UK Equity Index Fund (UK)

## Notes to Financial Statements continued

### 16. Units in Issue

The movement in units in issue for the year ended 28 February 2021 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	3,266,930	23,583,577	5,888,030	100
Issued during the year	6,056,256	–	13,062,757	–
Cancelled during the year	(9,180,059)	(23,583,477)	(7,703,947)	–
Converted during the year	(111)	–	–	–
<b>Balance at the end of the year</b>	<b>143,016</b>	<b>100</b>	<b>11,246,840</b>	<b>100</b>

	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the year	119,897,855	30,586,135	141,208,390
Issued during the year	28,692,336	16,013,710	57,573,826
Cancelled during the year	(8,820,204)	(15,539,134)	(106,249,969)
Converted during the year	–	–	107
<b>Balance at the end of the year</b>	<b>139,769,987</b>	<b>31,060,711</b>	<b>92,532,354</b>

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

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 28 February 2021.



# iShares North American Equity Index Fund (UK)

## Performance Record

### Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	390.9	350.2	326.6	403.3	360.3	335.1
Return before operating charges	82.33	42.75	25.34	84.84	43.82	25.93
Operating charges	(2.22)	(2.01)	(1.75)	(0.94)	(0.85)	(0.74)
Return after operating charges	80.11	40.74	23.59	83.90	42.97	25.19
Distributions	(4.47)	(4.99)	(4.37)	(5.87)	(6.20)	(5.41)
Retained distributions on accumulation units	4.47	4.99	4.37	5.87	6.20	5.41
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
<b>Performance</b>						
Return after charges <sup>1</sup>	20.49%	11.63%	7.22%	20.80%	11.93%	7.52%
<b>Other information</b>						
Closing net asset value (£000's)	9,712	9,907	10,136	3,122,160	2,583,877	2,146,108
Closing number of units	2,061,895	2,534,117	2,894,370	640,838,655	640,737,990	595,665,303
Operating charges <sup>2</sup>	0.51%	0.51%	0.51%	0.21%	0.21%	0.21%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	519.0	466.2	393.0	511.2	457.9	384.6
Lowest bid unit price	327.5	350.6	302.6	337.8	360.7	310.6

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	118.4	107.4	101.4	305.9	272.8	253.3
Return before operating charges	24.85	13.08	7.84	64.41	33.14	19.56
Operating charges	(0.01)	(0.01)	(0.01)	(0.03)	(0.03)	(0.03)
Return after operating charges	24.84	13.07	7.83	64.38	33.11	19.53
Distributions	(1.97)	(2.06)	(1.83)	(5.11)	(5.26)	(4.58)
Retained distributions on accumulation units	N/A	N/A	N/A	5.11	5.26	4.58
<b>Closing net asset value per unit</b>						
After direct transaction costs of	0.00	0.00	0.00	(0.01)	(0.01)	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	20.98%	12.17%	7.72%	21.05%	12.14%	7.71%
<b>Other information</b>						
Closing net asset value (£000's)	80,217	85,691	73,929	1,937,923	1,775,193	1,415,230
Closing number of units	56,784,408	72,367,659	68,835,590	523,364,413	580,303,386	518,719,844
Operating charges <sup>2</sup>	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	149.2	135.6	115.8	388.5	347.4	291.0
Lowest bid unit price	99.20	107.5	93.97	256.3	273.1	234.8

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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

	D Accumulation Units			H Accumulation Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	403.4	359.9	334.3	203.0	181.1	168.3
Return before operating charges	84.87	43.75	25.90	42.76	22.05	12.98
Operating charges	(0.31)	(0.28)	(0.28)	(0.18)	(0.14)	(0.14)
Return after operating charges	84.56	43.47	25.62	42.58	21.91	12.84
Distributions	(6.47)	(6.71)	(5.86)	(3.26)	(3.38)	(2.95)
Retained distributions on accumulation units	6.47	6.71	5.86	3.26	3.38	2.95
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.01)	(0.01)	(0.01)	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	20.96%	12.08%	7.66%	20.98%	12.10%	7.63%
<b>Other information</b>						
Closing net asset value (£000's)	613,292	367,324	359,291	680,799	553,726	445,573
Closing number of units	125,685,756	91,064,821	99,824,916	277,219,455	272,760,854	245,979,687
Operating charges <sup>2</sup>	0.07%	0.07%	0.08%	0.08%	0.07%	0.08%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	512.0	458.0	384.0	270.6	242.1	202.9
Lowest bid unit price	337.9	360.4	309.9	170.0	181.4	156.0

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28 February 2021

### Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

	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)	2.0820	1.0000	2.8303	1.4956	0.9609	0.9609	2.5015	0.7871
Equalisation <sup>†</sup>	–	1.0820	–	1.3347	–	0.0000	–	1.7144
<b>Distribution paid 30.4.2021</b>	<b>2.0820</b>	<b>2.0820</b>	<b>2.8303</b>	<b>2.8303</b>	<b>0.9609</b>	<b>0.9609</b>	<b>2.5015</b>	<b>2.5015</b>
<b>Distribution paid 30.4.2020</b>	<b>2.4498</b>	<b>2.4498</b>	<b>3.0768</b>	<b>3.0768</b>	<b>1.0244</b>	<b>1.0244</b>	<b>2.6240</b>	<b>2.6240</b>

	D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.1505	1.7292	1.5856	0.7225
Equalisation <sup>†</sup>	–	1.4213	–	0.8631
<b>Distribution paid 30.4.2021</b>	<b>3.1505</b>	<b>3.1505</b>	<b>1.5856</b>	<b>1.5856</b>
<b>Distribution paid 30.4.2020</b>	<b>3.3452</b>	<b>3.3452</b>	<b>1.6831</b>	<b>1.6831</b>

### Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2020

Group 2 – Units purchased 1 March 2020 to 31 August 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)	2.3892	1.5557	3.0428	1.9727	1.0101	1.0101	2.6103	0.9951
Equalisation <sup>†</sup>	–	0.8335	–	1.0701	–	0.0000	–	1.6152
<b>Distribution paid 31.10.2020</b>	<b>2.3892</b>	<b>2.3892</b>	<b>3.0428</b>	<b>3.0428</b>	<b>1.0101</b>	<b>1.0101</b>	<b>2.6103</b>	<b>2.6103</b>
<b>Distribution paid 31.10.2019</b>	<b>2.5439</b>	<b>2.5439</b>	<b>3.1225</b>	<b>3.1225</b>	<b>1.0360</b>	<b>1.0360</b>	<b>2.6311</b>	<b>2.6311</b>

	D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	3.3191	0.9520	1.6703	0.8842
Equalisation <sup>†</sup>	–	2.3671	–	0.7861
<b>Distribution paid 31.10.2020</b>	<b>3.3191</b>	<b>3.3191</b>	<b>1.6703</b>	<b>1.6703</b>
<b>Distribution paid 31.10.2019</b>	<b>3.3684</b>	<b>3.3684</b>	<b>1.6949</b>	<b>1.6949</b>

<sup>†</sup> 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 28 February 2021

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>EQUITIES – 99.84%; 29.2.2020 98.55%</b>			
<b>ARGENTINA – 0.21%; 29.2.2020 0.10%</b>			
<b>Internet – 0.21%; 29.2.2020 0.10%</b>			
11,634	MercadoLibre	13,619	0.21
<b>AUSTRALIA – 0.09%; 29.2.2020 0.07%</b>			
<b>Software – 0.09%; 29.2.2020 0.07%</b>			
34,920	Atlassian	5,937	0.09
<b>BERMUDA – 0.09%; 29.2.2020 0.14%</b>			
<b>Insurance – 0.09%; 29.2.2020 0.14%</b>			
105,205	Arch Capital	2,695	0.04
9,788	Everest Re	1,693	0.03
11,691	RenaissanceRe	1,396	0.02
		<b>5,784</b>	<b>0.09</b>
<b>CANADA – 4.17%; 29.2.2020 4.63%</b>			
<b>Automobile Parts &amp; Equipment – 0.07%; 29.2.2020 0.05%</b>			
71,454	Magna International	4,288	0.07
<b>Banks – 1.17%; 29.2.2020 1.31%</b>			
166,934	Bank of Montreal	9,807	0.15
307,789	Bank of Nova Scotia	12,938	0.20
109,477	Canadian Imperial Bank of Commerce	7,248	0.11
86,090	National Bank of Canada	3,896	0.06
360,766	Royal Bank of Canada <sup>Ⓞ</sup>	22,043	0.34
461,501	Toronto-Dominion Bank	20,024	0.31
		<b>75,956</b>	<b>1.17</b>
<b>Chemicals – 0.09%; 29.2.2020 0.08%</b>			
154,230	Nutrien	5,974	0.09
<b>Computers – 0.05%; 29.2.2020 0.06%</b>			
60,449	CGI	3,236	0.05
<b>Diversified Financial Services – 0.01%; 29.2.2020 0.01%</b>			
17,575	IGM Financial <sup>Ⓞ</sup>	344	0.01
<b>Electricity – 0.08%; 29.2.2020 0.09%</b>			
27,534	Canadian Utilities <sup>Ⓞ</sup>	468	0.01
118,818	Fortis <sup>Ⓞ</sup>	3,287	0.05
93,268	Hydro One	1,423	0.02
		<b>5,178</b>	<b>0.08</b>
<b>Food Producers – 0.10%; 29.2.2020 0.11%</b>			
18,839	George Weston	992	0.02
46,732	Loblaw	1,616	0.03

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
58,951	Metro <sup>Ⓞ</sup>	1,759	0.03
53,074	Saputo <sup>Ⓞ</sup>	1,071	0.02
		<b>5,438</b>	<b>0.10</b>
<b>Insurance – 0.33%; 29.2.2020 0.39%</b>			
6,395	Fairfax Financial <sup>Ⓞ</sup>	1,868	0.03
61,050	Great-West Lifeco	1,121	0.02
40,124	Intact Financial	3,220	0.05
491,032	Manulife Financial <sup>Ⓞ</sup>	7,038	0.11
149,902	Power of Canada	2,592	0.04
156,397	Sun Life Financial <sup>Ⓞ</sup>	5,397	0.08
		<b>21,236</b>	<b>0.33</b>
<b>Internet – 0.40%; 29.2.2020 0.17%</b>			
20,480	Shopify	18,737	0.29
7,929	Shopify	7,279	0.11
		<b>26,016</b>	<b>0.40</b>
<b>Media – 0.06%; 29.2.2020 0.09%</b>			
111,878	Shaw Communications <sup>Ⓞ</sup>	1,400	0.02
46,544	Thomson Reuters <sup>Ⓞ</sup>	2,899	0.04
		<b>4,299</b>	<b>0.06</b>
<b>Mining – 0.28%; 29.2.2020 0.31%</b>			
59,869	Agnico Eagle Mines <sup>Ⓞ</sup>	2,402	0.04
461,225	Barrick Gold	6,184	0.10
50,673	Franco-Nevada	3,891	0.06
114,035	Teck Resources	1,707	0.03
117,290	Wheaton Precious Metals	3,008	0.05
		<b>17,192</b>	<b>0.28</b>
<b>Oil &amp; Gas Producers – 0.22%; 29.2.2020 0.31%</b>			
312,384	Canadian Natural Resources <sup>Ⓞ</sup>	6,126	0.10
277,743	Cenovus Energy	1,478	0.02
61,499	Imperial Oil <sup>Ⓞ</sup>	968	0.01
418,217	Suncor Energy	5,966	0.09
		<b>14,538</b>	<b>0.22</b>
<b>Pharmaceuticals – 0.02%; 29.2.2020 0.01%</b>			
43,506	Canopy Growth	1,020	0.02
<b>Pipelines – 0.34%; 29.2.2020 0.55%</b>			
511,804	Enbridge <sup>Ⓞ</sup>	12,428	0.19
148,729	Pembina Pipeline <sup>Ⓞ</sup>	2,714	0.04
242,501	TC Energy	7,302	0.11
		<b>22,444</b>	<b>0.34</b>
<b>Private Equity – 0.15%; 29.2.2020 0.20%</b>			
342,450	Brookfield Asset Management <sup>Ⓞ</sup>	9,927	0.15

# iShares North American Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Real Estate Investment Trusts – 0.00%; 29.2.2020 0.02%</b>			
<b>Retail – 0.27%; 29.2.2020 0.31%</b>			
205,066	Alimentation Couche-Tard	4,428	0.07
13,408	Canadian Tire	1,242	0.02
70,832	Dollarama	1,935	0.03
29,070	Lululemon Athletica	6,474	0.10
79,917	Restaurant Brands International	3,439	0.05
		<b>17,518</b>	<b>0.27</b>
<b>Software – 0.07%; 29.2.2020 0.07%</b>			
4,759	Constellation Software	<b>4,428</b>	<b>0.07</b>
<b>Telecommunications – 0.10%; 29.2.2020 0.14%</b>			
74,201	BCE	2,282	0.04
88,381	Rogers Communications	2,753	0.04
106,284	TELUS	1,531	0.02
		<b>6,566</b>	<b>0.10</b>
<b>Transportation – 0.36%; 29.2.2020 0.35%</b>			
186,235	Canadian National Railway <sup>o</sup>	14,600	0.23
33,801	Canadian Pacific Railway <sup>o</sup>	8,641	0.13
		<b>23,241</b>	<b>0.36</b>
<b>CHINA – 0.07%; 29.2.2020 0.06%</b>			
<b>Retail – 0.07%; 29.2.2020 0.06%</b>			
102,996	Yum China	<b>4,408</b>	<b>0.07</b>
<b>IRELAND – 1.20%; 29.2.2020 1.10%</b>			
<b>Automobile Parts &amp; Equipment – 0.11%; 29.2.2020 0.08%</b>			
66,759	Aptiv	<b>7,150</b>	<b>0.11</b>
<b>Computers – 0.45%; 29.2.2020 0.42%</b>			
163,238	Accenture	<b>29,285</b>	<b>0.45</b>
<b>Diversified Financial Services – 0.00%; 29.2.2020 0.02%</b>			
<b>Electronics – 0.03%; 29.2.2020 0.04%</b>			
24,342	Allegion	<b>1,894</b>	<b>0.03</b>
<b>Healthcare Products – 0.45%; 29.2.2020 0.50%</b>			
346,916	Medtronic	<b>29,017</b>	<b>0.45</b>
<b>Miscellaneous Manufacturing – 0.11%; 29.2.2020 0.00%</b>			
63,012	Trane Technologies	<b>6,901</b>	<b>0.11</b>
<b>Pharmaceuticals – 0.05%; 29.2.2020 0.04%</b>			
14,151	Jazz Pharmaceuticals	1,698	0.03
40,469	Perrigo	1,163	0.02
		<b>2,861</b>	<b>0.05</b>

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>ISRAEL – 0.08%; 29.2.2020 0.04%</b>			
<b>Computers – 0.03%; 29.2.2020 0.04%</b>			
26,594	Check Point Software Technologies	<b>2,096</b>	<b>0.03</b>
<b>Internet – 0.05%; 29.2.2020 0.00%</b>			
12,353	Wix.com	<b>3,078</b>	<b>0.05</b>
<b>NETHERLANDS – 0.15%; 29.2.2020 0.11%</b>			
<b>Semiconductors – 0.15%; 29.2.2020 0.11%</b>			
73,029	NXP Semiconductors	<b>9,529</b>	<b>0.15</b>
<b>PERU – 0.05%; 29.2.2020 0.05%</b>			
<b>Banks – 0.04%; 29.2.2020 0.04%</b>			
19,998	Credicorp	<b>2,289</b>	<b>0.04</b>
<b>Mining – 0.01%; 29.2.2020 0.01%</b>			
18,231	Southern Copper	<b>930</b>	<b>0.01</b>
<b>RUSSIA – 0.06%; 29.2.2020 0.05%</b>			
<b>Internet – 0.06%; 29.2.2020 0.05%</b>			
78,705	Yandex	<b>3,602</b>	<b>0.06</b>
<b>SWEDEN – 0.14%; 29.2.2020 0.08%</b>			
<b>Automobile Parts &amp; Equipment – 0.02%; 29.2.2020 0.02%</b>			
20,919	Autoliv	<b>1,346</b>	<b>0.02</b>
<b>Internet – 0.12%; 29.2.2020 0.06%</b>			
34,194	Spotify Technology <sup>o</sup>	<b>7,518</b>	<b>0.12</b>
<b>SWITZERLAND – 0.39%; 29.2.2020 0.38%</b>			
<b>Electronics – 0.18%; 29.2.2020 0.14%</b>			
41,014	Garmin	3,636	0.06
83,226	TE Connectivity	7,736	0.12
		<b>11,372</b>	<b>0.18</b>
<b>Insurance – 0.21%; 29.2.2020 0.24%</b>			
114,175	Chubb	<b>13,277</b>	<b>0.21</b>
<b>UNITED KINGDOM – 0.62%; 29.2.2020 0.85%</b>			
<b>Apparel – 0.00%; 29.2.2020 0.01%</b>			
<b>Beverages – 0.03%; 29.2.2020 0.04%</b>			
47,603	Coca-Cola European Partners	<b>1,735</b>	<b>0.03</b>
<b>Chemicals – 0.36%; 29.2.2020 0.38%</b>			
134,592	Linde	<b>23,514</b>	<b>0.36</b>
<b>Commercial Services – 0.10%; 29.2.2020 0.10%</b>			
102,829	IHS Markit	<b>6,625</b>	<b>0.10</b>

# iShares North American Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Environmental Control – 0.02%; 29.2.2020 0.02%</b>			
38,754	Pentair	1,550	0.02
<b>Insurance – 0.08%; 29.2.2020 0.26%</b>			
33,802	Willis Towers Watson	5,323	0.08
<b>Media – 0.03%; 29.2.2020 0.04%</b>			
87,236	Liberty Global	1,516	0.02
51,547	Liberty Global <sup>o</sup>	908	0.01
		<b>2,424</b>	<b>0.03</b>
<b>UNITED STATES OF AMERICA – 92.52%; 29.2.2020 90.89%</b>			
<b>Advertising – 0.16%; 29.2.2020 0.08%</b>			
101,835	Interpublic	1,903	0.03
51,755	Omnicom	2,544	0.04
10,622	Trade Desk	6,116	0.09
		<b>10,563</b>	<b>0.16</b>
<b>Aerospace &amp; Defence – 1.39%; 29.2.2020 2.13%</b>			
137,653	Boeing	20,873	0.32
63,151	General Dynamics	7,379	0.11
18,295	Heico	1,513	0.02
9,347	Heico <sup>o</sup>	841	0.01
91,760	Howmet Aerospace	1,844	0.03
53,646	L3Harris Technologies	6,980	0.11
64,725	Lockheed Martin	15,277	0.24
41,076	Northrop Grumman	8,569	0.13
365,558	Raytheon Technologies	18,823	0.29
9,062	Teledyne Technologies <sup>o</sup>	2,402	0.04
13,537	TransDigm <sup>o</sup>	5,584	0.09
		<b>90,085</b>	<b>1.39</b>
<b>Agriculture – 0.72%; 29.2.2020 0.85%</b>			
476,133	Altria	14,841	0.23
148,552	Archer-Daniels-Midland	6,013	0.09
33,100	Bunge	1,813	0.03
396,507	Philip Morris International	23,823	0.37
		<b>46,490</b>	<b>0.72</b>
<b>Airlines – 0.06%; 29.2.2020 0.08%</b>			
30,771	American Airlines	461	0.01
39,898	Delta Air Lines <sup>o</sup>	1,368	0.02
31,949	Southwest Airlines <sup>o</sup>	1,328	0.02
16,770	United Airlines <sup>o</sup>	632	0.01
		<b>3,789</b>	<b>0.06</b>
<b>Apparel – 0.55%; 29.2.2020 0.56%</b>			
315,138	Nike	30,375	0.47

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
86,381	VF	4,888	0.08
		<b>35,263</b>	<b>0.55</b>
<b>Automobile Manufacturers – 1.95%; 29.2.2020 0.75%</b>			
36,869	Cummins <sup>o</sup>	6,674	0.10
991,969	Ford Motor	8,301	0.13
314,685	General Motors	11,558	0.18
87,086	Paccar	5,661	0.09
194,054	Tesla	93,134	1.45
		<b>125,328</b>	<b>1.95</b>
<b>Automobile Parts &amp; Equipment – 0.08%; 29.2.2020 0.04%</b>			
68,778	BorgWarner	2,212	0.03
58,872	Gentex	1,489	0.02
14,499	Lear	1,722	0.03
		<b>5,423</b>	<b>0.08</b>
<b>Banks – 4.85%; 29.2.2020 5.16%</b>			
1,976,580	Bank of America	49,029	0.76
210,792	Bank of New York Mellon	6,355	0.10
529,059	Citigroup	24,922	0.39
105,758	Citizens Financial	3,286	0.05
37,920	Comerica	1,846	0.03
23,290	Commerce Bancshares	1,231	0.02
175,432	Fifth Third Bancorp	4,352	0.07
46,184	First Republic Bank	5,442	0.08
86,096	Goldman Sachs	19,669	0.31
267,267	Huntington Bancshares	2,931	0.05
777,321	JP Morgan Chase	81,780	1.27
267,719	KeyCorp	3,855	0.06
32,862	M&T Bank	3,548	0.06
358,463	Morgan Stanley	19,706	0.31
49,944	Northern Trust <sup>o</sup>	3,396	0.05
110,469	PNC Financial Services <sup>+</sup>	13,300	0.21
250,392	Regions Financial	3,695	0.06
88,103	State Street	4,585	0.07
13,351	SVB Financial	4,821	0.07
345,577	Truist Financial	14,077	0.22
349,251	US Bancorp	12,490	0.19
961,075	Wells Fargo	24,857	0.39
46,317	Zions Bancorp	1,761	0.03
		<b>310,934</b>	<b>4.85</b>
<b>Beverages – 1.34%; 29.2.2020 1.76%</b>			
44,842	Brown-Forman	2,295	0.04
998,579	Coca-Cola	34,983	0.54
41,746	Constellation Brands	6,392	0.10
106,741	Keurig Dr Pepper	2,329	0.04

# 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
50,148	Molson Coors Beverage <sup>Ⓞ</sup>	1,594	0.02	64,239	International Flavors & Fragrances	6,221	0.10
94,345	Monster Beverage	5,915	0.09	65,393	LyondellBasell Industries	4,821	0.07
353,766	PepsiCo	32,667	0.51	60,009	PPG Industries	5,786	0.09
		<b>86,175</b>	<b>1.34</b>	21,114	Sherwin-Williams	10,274	0.16
				10,259	Westlake Chemical <sup>Ⓞ</sup>	628	0.01
						<b>76,021</b>	<b>1.19</b>
<b>Biotechnology – 1.79%; 29.2.2020 1.84%</b>				<b>Commercial Services – 2.48%; 29.2.2020 2.10%</b>			
53,186	Alexion Pharmaceuticals	5,804	0.09	109,084	Automatic Data Processing	13,564	0.21
29,430	Alnylam Pharmaceuticals	3,101	0.05	23,128	Cintas	5,362	0.08
149,496	Amgen	24,029	0.37	10,269	CoStar	6,045	0.09
40,430	Biogen	7,875	0.12	30,811	Equifax	3,567	0.06
43,128	BioMarin Pharmaceutical	2,389	0.04	20,116	FleetCor Technologies	3,990	0.06
5,424	Bio-Rad Laboratories	2,268	0.04	21,951	Gartner	2,811	0.04
186,295	Corteva	6,017	0.09	77,237	Global Payments	10,938	0.17
38,432	Exact Sciences <sup>Ⓞ</sup>	3,738	0.06	8,954	MarketAxess	3,556	0.06
326,771	Gilead Sciences	14,348	0.22	41,707	Moody's	8,199	0.13
38,001	Illumina	11,922	0.18	83,827	Nielsen	1,344	0.02
45,985	Incyte	2,585	0.04	300,777	PayPal	55,881	0.87
73,383	Moderna	8,126	0.13	27,351	Robert Half International	1,521	0.02
25,338	Regeneron Pharmaceuticals	8,155	0.13	67,615	Rollins	1,604	0.02
26,883	Royalty Pharma	895	0.01	61,319	S&P Global <sup>Ⓞ</sup>	14,434	0.22
34,119	Seagen	3,689	0.06	95,065	Square	15,652	0.24
66,341	Vertex Pharmaceuticals	10,068	0.16	48,208	TransUnion	2,903	0.05
		<b>115,009</b>	<b>1.79</b>	18,287	United Rentals	3,885	0.06
				41,557	Verisk Analytics	4,867	0.08
						<b>160,123</b>	<b>2.48</b>
<b>Bloomberg not found Industry Group – 0.02%; 29.2.2020 0.00%</b>				<b>Computers – 6.58%; 29.2.2020 5.53%</b>			
55,754	Vereit	1,555	0.02	30,233	Amdocs	1,638	0.03
<b>Building Materials – 0.40%; 29.2.2020 0.32%</b>				4,141,563	Apple	359,028	5.57
226,910	Carrier Global	5,932	0.09	135,015	Cognizant Technology Solutions	7,089	0.11
33,284	Fortune Brands Home & Security	1,978	0.03	64,625	Dell Technologies	3,742	0.06
188,666	Johnson Controls International	7,527	0.12	13,657	EPAM Systems	3,650	0.06
15,546	Martin Marietta Materials	3,744	0.06	34,226	Fortinet	4,133	0.06
72,249	Masco	2,750	0.04	343,438	Hewlett Packard Enterprise <sup>Ⓞ</sup>	3,574	0.06
32,119	Vulcan Materials <sup>Ⓞ</sup>	3,841	0.06	356,419	HP	7,380	0.11
		<b>25,772</b>	<b>0.40</b>	230,700	International Business Machines	19,625	0.30
<b>Chemicals – 1.19%; 29.2.2020 1.15%</b>				32,655	Leidos	2,067	0.03
57,154	Air Products and Chemicals	10,447	0.16	57,285	NetApp	2,565	0.04
29,177	Albemarle	3,280	0.05	56,697	Seagate Technology	2,968	0.05
29,524	Celanese	2,933	0.05	75,039	Western Digital	3,677	0.06
50,540	CF Industries	1,637	0.03	18,067	Zscaler	2,647	0.04
196,031	Dow	8,316	0.13			<b>423,783</b>	<b>6.58</b>
137,750	DuPont de Nemours	6,929	0.11	<b>Cosmetics &amp; Personal Care – 1.21%; 29.2.2020 1.40%</b>			
31,657	Eastman Chemical	2,473	0.04	214,502	Colgate-Palmolive	11,537	0.18
64,823	Ecolab <sup>Ⓞ</sup>	9,695	0.15				
35,505	FMC	2,581	0.04				

# iShares North American Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
57,736	Estee Lauder Cos	11,799	0.18
623,674	Procter & Gamble	55,092	0.85
		<b>78,428</b>	<b>1.21</b>
<b>Distribution &amp; Wholesale – 0.22%; 29.2.2020 0.21%</b>			
52,445	Copart	4,092	0.06
148,955	Fastenal	4,939	0.08
79,895	LKQ	2,250	0.03
11,998	WW Grainger	3,198	0.05
		<b>14,479</b>	<b>0.22</b>
<b>Diversified Financial Services – 3.78%; 29.2.2020 4.02%</b>			
96,825	Ally Financial	2,873	0.04
165,205	American Express	15,976	0.25
30,792	Ameriprise Financial	4,872	0.08
37,886	BlackRock <sup>†</sup>	18,811	0.29
118,589	Capital One Financial	10,194	0.16
29,218	Cboe Global Markets	2,065	0.03
355,689	Charles Schwab	15,700	0.24
92,038	CME	13,146	0.20
76,014	Discover Financial Services	5,113	0.08
69,930	Franklin Resources <sup>Ⓞ</sup>	1,309	0.02
139,627	Intercontinental Exchange	11,017	0.17
225,664	Mastercard	57,067	0.89
31,172	Nasdaq	3,081	0.05
30,184	Raymond James Financial	2,519	0.04
24,440	Santander Consumer USA	437	0.01
24,195	SEI Investments	968	0.01
140,820	Synchrony Financial	3,894	0.06
60,336	T Rowe Price	6,991	0.11
432,528	Visa <sup>Ⓞ</sup>	65,710	1.02
111,181	Western Union	1,846	0.03
		<b>243,589</b>	<b>3.78</b>
<b>Electrical Components &amp; Equipment – 0.22%; 29.2.2020 0.23%</b>			
61,590	Ametek <sup>Ⓞ</sup>	5,197	0.08
150,382	Emerson Electric	9,236	0.14
		<b>14,433</b>	<b>0.22</b>
<b>Electricity – 2.23%; 29.2.2020 3.00%</b>			
161,833	AES	3,073	0.05
60,637	Alliant Energy <sup>Ⓞ</sup>	2,002	0.03
60,401	Ameren	3,035	0.05
125,215	American Electric Power	6,701	0.10
12,597	Avangrid <sup>Ⓞ</sup>	412	0.01
140,978	CenterPoint Energy <sup>Ⓞ</sup>	1,959	0.03
79,335	CMS Energy	3,069	0.05

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
83,104	Consolidated Edison <sup>Ⓞ</sup>	3,902	0.06
210,313	Dominion Energy	10,273	0.16
50,906	DTE Energy	4,284	0.07
190,907	Duke Energy	11,683	0.18
97,420	Edison International	3,760	0.06
49,217	Entergy	3,056	0.05
59,551	Evergy	2,281	0.04
89,546	Eversource Energy	5,088	0.08
242,515	Exelon	6,694	0.10
151,427	FirstEnergy	3,588	0.06
505,644	NextEra Energy	26,572	0.41
66,372	NRG Energy	1,734	0.03
29,963	Pinnacle West Capital	1,499	0.02
200,826	PPL	3,761	0.06
135,032	Public Service Enterprise	5,200	0.08
74,070	Sempra Energy	6,143	0.10
266,418	Southern	10,803	0.17
115,039	Vistra	1,422	0.02
78,894	WEC Energy	4,550	0.07
132,838	Xcel Energy	5,565	0.09
		<b>142,109</b>	<b>2.23</b>
<b>Electronics – 1.09%; 29.2.2020 1.13%</b>			
76,967	Agilent Technologies	6,719	0.10
77,532	Amphenol	6,966	0.11
19,645	Arrow Electronics	1,408	0.02
112,290	Flex	1,460	0.02
73,230	Fortive	3,446	0.05
178,991	Honeywell International	25,897	0.40
47,536	Keysight Technologies	4,810	0.07
5,826	Mettler-Toledo International	4,649	0.07
26,189	Roper Technologies	7,074	0.11
36,691	Sensata Technologies	1,503	0.02
60,081	Trimble	3,181	0.05
50,920	Vontier	1,143	0.02
15,755	Waters	3,086	0.05
		<b>71,342</b>	<b>1.09</b>
<b>Engineering &amp; Construction – 0.04%; 29.2.2020 0.04%</b>			
31,279	Jacobs Engineering	2,575	0.04
<b>Entertainment – 0.07%; 29.2.2020 0.05%</b>			
40,270	Live Nation Entertainment <sup>Ⓞ</sup>	2,559	0.04
9,177	Vail Resorts	2,028	0.03
		<b>4,587</b>	<b>0.07</b>
<b>Environmental Control – 0.27%; 29.2.2020 0.34%</b>			
56,601	Republic Services	3,607	0.06
69,019	Waste Connections	4,835	0.08



# 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
106,875	Waste Management	8,473	0.13	16,854	Insulet <sup>o</sup>	3,122	0.05
		<b>16,915</b>	<b>0.27</b>	29,274	Intuitive Surgical	15,415	0.24
<b>Food Producers – 0.97%; 29.2.2020 1.11%</b>				12,556	Masimo	2,250	0.03
50,954	Campbell Soup	1,658	0.03	35,556	ResMed	4,902	0.08
120,811	Conagra Brands	2,931	0.05	20,106	Steris	2,513	0.04
162,279	General Mills	6,383	0.10	88,977	Stryker	15,445	0.24
40,123	Hershey	4,178	0.06	11,458	Teleflex	3,262	0.05
71,883	Hormel Foods	2,384	0.04	101,479	Thermo Fisher Scientific	32,663	0.51
17,274	Ingredion	1,114	0.02	22,191	Varian Medical Systems	2,782	0.04
27,838	J M Smucker <sup>o</sup>	2,228	0.03	18,860	West Pharmaceutical Services	3,782	0.06
69,743	Kellogg	2,879	0.04	52,842	Zimmer Biomet	6,163	0.10
167,882	Kraft Heinz	4,367	0.07			<b>210,179</b>	<b>3.25</b>
201,576	Kroger	4,643	0.07	<b>Healthcare Services – 1.82%; 29.2.2020 1.77%</b>			
35,529	Lamb Weston	2,027	0.03	65,599	Anthem	14,219	0.22
67,240	McCormick	4,051	0.06	151,371	Centene	6,345	0.10
361,427	Mondelez International	13,740	0.21	17,077	DaVita	1,247	0.02
124,366	Sysco	7,079	0.11	70,519	HCA Healthcare	8,675	0.13
70,029	Tyson Foods	3,389	0.05	33,387	Humana	9,058	0.14
		<b>63,051</b>	<b>0.97</b>	49,273	IQVIA	6,793	0.11
<b>Food Services – 0.03%; 29.2.2020 0.03%</b>				23,940	Laboratory of America <sup>o</sup>	4,108	0.06
64,760	Aramark	1,717	0.03	36,382	Quest Diagnostics	3,007	0.05
<b>Forest Products &amp; Paper – 0.06%; 29.2.2020 0.05%</b>				26,935	Teladoc Health <sup>o</sup>	4,251	0.07
108,924	International Paper	3,867	0.06	241,571	UnitedHealth	57,328	0.89
<b>Gas – 0.05%; 29.2.2020 0.09%</b>				18,099	Universal Health Services	1,622	0.03
32,456	Atmos Energy <sup>o</sup>	1,964	0.03			<b>116,653</b>	<b>1.82</b>
90,823	NiSource	1,403	0.02	<b>Home Builders – 0.23%; 29.2.2020 0.23%</b>			
		<b>3,367</b>	<b>0.05</b>	89,260	DR Horton	4,907	0.08
<b>Hand &amp; Machine Tools – 0.10%; 29.2.2020 0.11%</b>				73,079	Lennar	4,335	0.07
12,628	Snap-on	1,833	0.03	895	NVR	2,876	0.04
37,931	Stanley Black & Decker	4,743	0.07	70,202	PulteGroup	2,265	0.04
		<b>6,576</b>	<b>0.10</b>			<b>14,383</b>	<b>0.23</b>
<b>Healthcare Products – 3.25%; 29.2.2020 2.88%</b>				<b>Home Furnishings – 0.03%; 29.2.2020 0.05%</b>			
446,490	Abbott Laboratories	38,249	0.59	15,479	Whirlpool	2,104	0.03
11,382	Abiomed	2,638	0.04	<b>Household Products – 0.28%; 29.2.2020 0.34%</b>			
19,504	Align Technology	7,902	0.12	19,663	Avery Dennison	2,464	0.04
129,711	Baxter International	7,208	0.11	60,499	Church & Dwight	3,407	0.05
375,569	Boston Scientific	10,415	0.16	31,365	Clorox	4,062	0.06
12,116	Cooper	3,344	0.05	88,959	Kimberly-Clark	8,165	0.13
160,733	Danaher	25,254	0.39			<b>18,098</b>	<b>0.28</b>
58,313	Dentsply Sirona	2,211	0.03	<b>Housewares – 0.03%; 29.2.2020 0.02%</b>			
154,405	Edwards Lifesciences	9,174	0.14	102,230	Newell Brands	1,694	0.03
62,389	Hologic	3,215	0.05	<b>Insurance – 2.87%; 29.2.2020 3.24%</b>			
22,254	IDEXX Laboratories	8,270	0.13	177,758	Aflac	6,088	0.09



# iShares North American Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
36,990	Fox	844	0.01
40,669	Liberty Broadband	4,347	0.07
8,281	Liberty Broadband	861	0.01
40,240	Liberty Media Corp-Liberty SiriusXM	1,268	0.02
25,119	Liberty Media Corp-Liberty SiriusXM	795	0.01
97,962	News	1,643	0.03
15,550	News	254	0.00
320,429	Sirius XM	1,336	0.02
135,472	ViacomCBS	6,248	0.10
462,818	Walt Disney	62,562	0.97
		<b>151,591</b>	<b>2.35</b>
<b>Mining – 0.27%; 29.2.2020 0.19%</b>			
363,770	Freeport-McMoRan	8,818	0.14
142,610	Newmont	5,545	0.09
63,237	Newmont	2,465	0.04
		<b>16,828</b>	<b>0.27</b>
<b>Miscellaneous Manufacturing – 1.06%; 29.2.2020 1.23%</b>			
145,964	3M	18,274	0.28
103,720	Eaton	9,658	0.15
2,210,654	General Electric	19,812	0.31
79,429	Illinois Tool Works	11,487	0.18
33,152	Parker-Hannifin	6,804	0.11
59,073	Textron	2,126	0.03
		<b>68,161</b>	<b>1.06</b>
<b>Office &amp; Business Equipment – 0.07%; 29.2.2020 0.02%</b>			
13,541	Zebra Technologies	<b>4,830</b>	<b>0.07</b>
<b>Oil &amp; Gas Producers – 2.07%; 29.2.2020 2.63%</b>			
105,331	Cabot Oil & Gas <sup>Q</sup>	1,394	0.02
491,196	Chevron	35,101	0.54
356,925	ConocoPhillips	13,278	0.21
18,441	Continental Resources	319	0.00
39,287	Diamondback Energy	1,944	0.03
149,948	EOG Resources	6,923	0.11
1,093,254	Exxon Mobil	42,515	0.66
65,655	Hess	3,077	0.05
169,570	Marathon Petroleum	6,623	0.10
230,449	Occidental Petroleum	4,384	0.07
112,483	Phillips 66	6,682	0.10
51,707	Pioneer Natural Resources	5,489	0.09
100,321	Valero Energy	5,519	0.09
		<b>133,248</b>	<b>2.07</b>

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Oil &amp; Gas Services – 0.20%; 29.2.2020 0.25%</b>			
157,437	Baker Hughes	2,752	0.04
210,041	Halliburton	3,280	0.05
347,226	Schlumberger	6,932	0.11
		<b>12,964</b>	<b>0.20</b>
<b>Packaging &amp; Containers – 0.14%; 29.2.2020 0.17%</b>			
81,821	Ball	4,997	0.08
22,258	Packaging of America	2,101	0.03
59,632	Westrock	1,858	0.03
		<b>8,956</b>	<b>0.14</b>
<b>Pharmaceuticals – 4.97%; 29.2.2020 5.72%</b>			
455,059	AbbVie	35,061	0.54
37,798	AmerisourceBergen	2,735	0.04
92,224	Bausch Health Cos	2,083	0.03
71,330	Becton Dickinson	12,301	0.19
575,741	Bristol-Myers Squibb	25,248	0.39
69,792	Cardinal Health	2,572	0.04
92,666	Cigna	13,911	0.22
338,818	CVS Health	16,511	0.26
23,329	DexCom <sup>Q</sup>	6,635	0.10
113,365	Elanco Animal Health	2,664	0.04
217,580	Eli Lilly	31,852	0.49
35,303	Henry Schein	1,561	0.02
27,080	Herbalife Nutrition	871	0.01
676,586	Johnson & Johnson	76,587	1.19
42,150	McKesson	5,110	0.08
649,475	Merck	33,735	0.52
1,414,970	Pfizer	33,884	0.53
19,123	Sarepta Therapeutics <sup>Q</sup>	1,191	0.02
294,975	Viatis	3,131	0.05
123,467	Zoetis	13,705	0.21
		<b>321,348</b>	<b>4.97</b>
<b>Pipelines – 0.26%; 29.2.2020 0.40%</b>			
55,853	Cheniere Energy	2,683	0.04
483,264	Kinder Morgan	5,078	0.08
116,855	Oneok	3,702	0.06
327,009	Williams Cos	5,337	0.08
		<b>16,800</b>	<b>0.26</b>
<b>Private Equity – 0.07%; 29.2.2020 0.00%</b>			
136,934	KKR	<b>4,462</b>	<b>0.07</b>
<b>Real Estate Investment &amp; Services – 0.08%; 29.2.2020 0.06%</b>			
89,627	CBRE	<b>4,854</b>	<b>0.08</b>

# 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
<b>Real Estate Investment Trusts – 2.35%; 29.2.2020 2.95%</b>				62,262	Dollar Tree	4,371	0.07
157,388	AGNC Investment	1,803	0.03	10,568	Domino's Pizza	2,618	0.04
34,585	Alexandria Real Estate Equities	3,950	0.06	36,064	Genuine Parts	2,717	0.04
114,086	American Tower	17,627	0.27	274,838	Home Depot	50,777	0.79
361,358	Annaly Capital Management	2,145	0.03	194,573	Lowe's	22,230	0.34
36,289	AvalonBay Communities	4,560	0.07	191,523	McDonald's	28,237	0.44
37,556	Boston Properties	2,662	0.04	17,880	O'Reilly Automotive	5,716	0.09
104,354	Crown Castle International	11,616	0.18	90,623	Ross Stores	7,551	0.12
72,913	Digital Realty Trust	7,022	0.11	297,936	Starbucks	23,006	0.36
92,107	Duke Realty	2,585	0.04	129,315	Target	16,962	0.26
23,239	Equinix	10,766	0.17	302,547	TJX Cos	14,278	0.22
43,891	Equity LifeStyle Properties	1,935	0.03	29,990	Tractor Supply	3,405	0.05
89,522	Equity Residential	4,187	0.06	14,012	Ulta Beauty	3,226	0.05
16,385	Essex Property Trust	2,984	0.05	187,863	Walgreens Boots Alliance	6,436	0.10
30,043	Extra Space Storage	2,698	0.04	359,959	Walmart	33,437	0.52
18,614	Federal Realty Investment Trust	1,345	0.02	78,387	Yum! Brands	5,805	0.09
149,263	Healthpeak Properties	3,104	0.05				
183,150	Host Hotels & Resorts	2,172	0.03			<b>294,896</b>	<b>4.57</b>
150,927	Invitation Homes	3,153	0.05	<b>Savings &amp; Loans – 0.00%; 29.2.2020 0.02%</b>			
75,243	Iron Mountain <sup>o</sup>	1,871	0.03	<b>Semiconductors – 5.04%; 29.2.2020 3.96%</b>			
88,034	Kimco Realty	1,154	0.02	307,822	Advanced Micro Devices	18,602	0.29
27,654	Mid-America Apartment Communities	2,663	0.04	95,693	Analog Devices	10,656	0.17
192,022	Prologis	13,599	0.21	234,231	Applied Materials	19,784	0.31
39,682	Public Storage	6,641	0.10	102,019	Broadcom	34,275	0.53
85,263	Realty Income	3,674	0.06	1,048,010	Intel	45,485	0.71
47,248	Regency Centers	1,850	0.03	7,814	IPG Photonics	1,268	0.02
27,735	SBA Communications	5,056	0.08	38,865	KLA	8,639	0.13
80,485	Simon Property	6,499	0.10	36,868	Lam Research	14,932	0.23
27,623	Sun Communities	2,998	0.05	175,983	Marvell Technology	6,076	0.09
84,893	UDR	2,500	0.04	64,637	Maxim Integrated Products	4,304	0.07
91,341	Ventas	3,457	0.05	61,939	Microchip Technology	6,760	0.10
42,449	Vornado Realty Trust	1,304	0.02	288,072	Micron Technology	18,855	0.29
105,522	Welltower	5,123	0.08	151,250	Nvidia	59,306	0.92
185,660	Weyerhaeuser	4,498	0.07	27,525	Qorvo	3,435	0.05
48,594	WP Carey	2,382	0.04	290,713	Qualcomm	28,300	0.44
				44,548	Skyworks Solutions <sup>o</sup>	5,661	0.09
		<b>151,583</b>	<b>2.35</b>	42,507	Teradyne	3,906	0.06
				235,744	Texas Instruments	29,034	0.45
				63,886	Xilinx	5,950	0.09
						<b>325,228</b>	<b>5.04</b>
<b>Retail – 4.57%; 29.2.2020 4.97%</b>				<b>Shipbuilding – 0.02%; 29.2.2020 0.03%</b>			
16,345	Advance Auto Parts	1,874	0.03	9,668	Huntington Ingalls Industries	<b>1,216</b>	<b>0.02</b>
6,112	AutoZone	5,071	0.08	<b>Software – 9.97%; 29.2.2020 8.62%</b>			
57,435	Best Buy	4,122	0.06	198,338	Activision Blizzard	13,552	0.21
17,833	Burlington Stores <sup>o</sup>	3,301	0.05	124,261	Adobe	40,819	0.63
44,744	CarMax <sup>o</sup>	3,825	0.06	39,846	Akamai Technologies	2,691	0.04
6,959	Chipotle Mexican Grill	7,205	0.11				
112,381	Costco Wholesale	26,602	0.41				
34,315	Darden Restaurants	3,368	0.05				
64,774	Dollar General	8,756	0.14				



# iShares North American 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
<b>DERIVATIVES – 0.00%; 29.2.2020 (0.15%)</b>				
<b>Futures – 0.00%; 29.2.2020 (0.15%)</b>				
	82 S&P 500 E-Mini March 2021	11,171	(310)	0.00
	4 S&P/TSX 60 Index March 2021	484	(5)	0.00
		<b>11,655</b>	<b>(315)</b>	<b>0.00</b>
<b>Portfolio of investments</b>		<b>6,433,728</b>	<b>99.84</b>	
Net other assets			10,375	0.16
<b>Total net assets</b>			<b>6,444,103</b>	<b>100.00</b>

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.

<sup>0</sup> 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 28 February 2021

	Notes	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
Income					
Net capital gains	3		1,002,104		450,385
Revenue	4	103,503		104,564	
Expenses	5	(7,189)		(6,156)	
Interest payable and similar charges	6	(7)		(1)	
Net revenue before taxation		96,307		98,407	
Taxation	7	(13,331)		(14,852)	
Net revenue after taxation			82,976		83,555
Total return before distributions			1,085,080		533,940
Distributions	8		(82,922)		(83,556)
<b>Change in net assets attributable to unitholders from investment activities</b>			<b>1,002,158</b>		<b>450,384</b>

## Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2021

	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
<b>Opening net assets attributable to unitholders</b>			5,375,718	4,450,267
Amounts receivable on issue of units	1,574,181			1,326,109
Amounts payable on cancellation of units	(1,590,137)			(934,362)
			(15,956)	391,747
Change in net assets attributable to unitholders from investment activities			1,002,158	450,384
Retained distribution on accumulation units			82,183	83,320
<b>Closing net assets attributable to unitholders</b>			<b>6,444,103</b>	<b>5,375,718</b>

# iShares North American Equity Index Fund (UK)

## Balance Sheet

at 28 February 2021

	Notes	28.2.2021 £000's	29.2.2020 £000's
<b>Assets:</b>			
Fixed assets			
– Investment assets		6,434,043	5,339,736
Current assets			
– Debtors	9	16,391	39,714
– Cash and bank balances	10	5,244	18,848
– Cash collateral posted		844	4,193
<b>Total assets</b>		<b>6,456,522</b>	<b>5,402,491</b>
<b>Liabilities:</b>			
Investment liabilities		(315)	(8,064)
Creditors			
– Distributions payable		(545)	(741)
– Other creditors	11	(11,559)	(17,968)
<b>Total liabilities</b>		<b>(12,419)</b>	<b>(26,773)</b>
<b>Net assets attributable to unitholders</b>		<b>6,444,103</b>	<b>5,375,718</b>

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

12 May 2021



# iShares North American Equity Index Fund (UK)

## Notes to Financial Statements

for the year ended 28 February 2021

### 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 57.

### 3. Net Capital Gains

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
The net capital gains comprise:		
Gains on non-derivative securities	996,088	441,736
Gains on derivative securities	8,698	5,203
Currency (losses)/gains	(3,543)	2,408
Custodian transaction costs	(11)	33
US REIT dividends	872	1,005
<b>Net capital gains</b>	<b>1,002,104</b>	<b>450,385</b>

### 4. Revenue

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest from UK bank deposits	10	496
Overseas dividends	98,689	98,834
Overseas REIT dividends	31	–
Securities lending revenue	402	596
Stock dividends	54	–
UK dividends	55	203
US REIT dividends	4,262	4,435
<b>Total revenue</b>	<b>103,503</b>	<b>104,564</b>

# iShares North American Equity Index Fund (UK)

## Notes to Financial Statements continued

### 5. Expenses

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	5	4
– Manager's charge	6,600	5,665
	6,605	5,669
Other expenses:		
– Audit fee	8	9
– Legal and other professional fees	36	9
– Safe custody fees	238	207
– Trustee's fees	302	262
	584	487
<b>Total expenses</b>	<b>7,189</b>	<b>6,156</b>

### 6. Interest Payable and Similar Charges

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest on bank overdrafts	7	1
<b>Total interest payable and similar charges</b>	<b>7</b>	<b>1</b>

### 7. Taxation

#### (a) Analysis of tax charge

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Overseas tax	14,501	14,852
Prior year adjustment to Corporation tax	(1,170)	–
<b>Total tax charge [see note 7(b)]</b>	<b>13,331</b>	<b>14,852</b>

# 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 28.2.2021 £000's	For the year to 29.2.2020 £000's
Net revenue before taxation	96,307	98,408
Corporation tax at 20% (29 February 2020: 20%)	19,261	19,682
Effects of:		
Capitalised income subject to tax	174	201
Excess expenses for which no tax relief taken	–	(67)
Movement in unrecognised excess management expenses	440	–
Overseas tax	14,502	14,852
Prior year adjustment to Corporation tax	(1,170)	–
Relief on overseas tax expensed	(140)	(140)
Revenue not subject to tax	(19,736)	(19,676)
<b>Total tax charge [see note 7(a)]</b>	<b>13,331</b>	<b>14,852</b>

At 28 February 2021, the Fund had surplus management expenses of £21,387,000 (29 February 2020: £19,188,000). 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 £4,277,000 (29 February 2020: £3,837,000) has not been recognised.

# iShares North American Equity Index Fund (UK)

## Notes to Financial Statements continued

### 8. Distributions

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interim distribution	43,237	41,432
Final distribution	40,173	43,381
	83,410	84,813
Add: Amounts deducted on cancellation of units	5,063	4,059
Less: Amounts received on issue of units	(5,551)	(5,316)
<b>Distributions</b>	<b>82,922</b>	<b>83,556</b>

The distributable amount has been calculated as follows:

Net revenue after taxation	82,976	83,555
Add: Equalisation on conversions	–	1
Less: Non distributable stock dividends	(54)	–
<b>Distributions</b>	<b>82,922</b>	<b>83,556</b>

Details of the interim and final distributions per unit are set out in the tables on page 378.

### 9. Debtors

	28.2.2021 £000's	29.2.2020 £000's
Accrued revenue	7,404	8,855
Amounts receivable for issue of units	8,492	30,700
Currency sales awaiting settlement	51	152
Overseas tax recoverable	10	7
Prior years UK Corporation tax adjustment receivable	434	–
<b>Total debtors</b>	<b>16,391</b>	<b>39,714</b>

### 10. Cash and Bank Balances

	28.2.2021 £000's	29.2.2020 £000's
Amount held at futures clearing houses and brokers	265	9,833
Cash and bank balances	4,979	9,015
<b>Total cash and bank balances</b>	<b>5,244</b>	<b>18,848</b>

# iShares North American Equity Index Fund (UK)

## Notes to Financial Statements continued

### 11. Other Creditors

	28.2.2021	29.2.2020
	£000's	£000's
Accrued Annual service charge	2	2
Accrued Audit fee	10	9
Accrued Manager's charge	2,422	1,028
Accrued Safe custody fees	83	36
Accrued Trustee's fee	105	42
Amounts payable for cancellation of units	7,797	16,850
Custodian transaction costs	2	1
Purchases awaiting settlement	1,138	–
<b>Total other creditors</b>	<b>11,559</b>	<b>17,968</b>

### 12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2020: £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 28 February 2021:

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 securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. During the year to 28 February 2021, PNC Financial Services Group Inc. ("PNC") was a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2021 and 29 February 2020. On 11 May 2020, PNC announced its intent to sell its investment in BlackRock, Inc. through a registered offering and related buyback by BlackRock.

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

# iShares North American Equity Index Fund (UK)

## Notes to Financial Statements continued

### 13. Related Parties continued

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 28 February 2021 and 29 February 2020, 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 28 February 2021

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Purchases (excluding derivatives)</b>					
Equity instruments	603,367	35	0.01	–	–
<b>Total purchases</b>	<b>603,367</b>	<b>35</b>		<b>–</b>	
<b>Total purchases including transaction costs</b>	<b>603,402</b>				
	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Sales (excluding derivatives)</b>					
Equity instruments	463,965	55	0.01	10	0.00
<b>Total sales</b>	<b>463,965</b>	<b>55</b>		<b>10</b>	
<b>Total sales net of transaction costs</b>	<b>463,900</b>				
<b>Derivative transaction costs</b>		<b>31</b>		<b>-</b>	
<b>Total transaction costs</b>		<b>121</b>		<b>10</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.00%</b>		<b>0.00%</b>	

# iShares North American Equity Index Fund (UK)

## Notes to Financial Statements continued

### 14. Portfolio Transaction Costs continued

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	706,017	62	0.01	–	–
<b>Total purchases</b>	<b>706,017</b>	<b>62</b>		<b>–</b>	
<b>Total purchases including transaction costs</b>	<b>706,079</b>				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	186,608	21	0.01	3	0.00
<b>Total sales</b>	<b>186,608</b>	<b>21</b>		<b>3</b>	
<b>Total sales net of transaction costs</b>	<b>186,584</b>				
<b>Derivative transaction costs</b>		<b>33</b>		<b>–</b>	
<b>Total transaction costs</b>		<b>116</b>		<b>3</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.00%</b>		<b>0.00%</b>	

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% (29 February 2020: 0.07%).

# 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 28 February 2021 is as follows:

	A Accumulation Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	2,534,117	640,737,990	72,367,659	580,303,386
Issued during the year	333,611	182,842,142	–	77,146,622
Cancelled during the year	(780,340)	(182,737,231)	(15,583,251)	(134,085,595)
Converted during the year	(25,493)	(4,246)	–	–
<b>Balance at the end of the year</b>	<b>2,061,895</b>	<b>640,838,655</b>	<b>56,784,408</b>	<b>523,364,413</b>

	D Accumulation Units	H Accumulation Units
Balance at the beginning of the year	91,064,821	272,760,854
Issued during the year	73,232,098	78,652,118
Cancelled during the year	(38,600,552)	(74,272,108)
Converted during the year	(10,611)	78,591
<b>Balance at the end of the year</b>	<b>125,685,756</b>	<b>277,219,455</b>

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

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 28 February 2021.





# iShares Over 15 Years Corporate Bond Index Fund (UK)

## Performance Record

### Comparative Table

	A Income Units			A Accumulation Units		
	For the year to 28.2.2021	For the year to 29.2.2020	Since inception <sup>^</sup> to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	Since inception <sup>^</sup> to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	116.6	100.5	100.0	121.4	101.9	100.0
Return before operating charges	0.01	19.86	2.18	(0.07)	20.10	2.17
Operating charges	(0.62)	(0.59)	(0.23)	(0.65)	(0.59)	(0.23)
Return after operating charges	(0.61)	19.27	1.95	(0.72)	19.51	1.94
Distributions	(2.87)	(3.16)	(1.50)	(3.09)	(3.19)	(1.50)
Retained distributions on accumulation units	N/A	N/A	N/A	3.09	3.19	1.50
<b>Closing net asset value per unit</b>	113.1	116.6	100.5	120.7	121.4	101.9
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	(0.52)%	19.17%	1.95%	(0.59)%	19.15%	1.94%
<b>Other information</b>						
Closing net asset value (£000's)	–	–	–	–	–	–
Closing number of units	100	100	100	100	100	100
Operating charges <sup>2</sup>	0.52%	0.53%	0.53%	0.52%	0.52%	0.53%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	135.0	128.1	109.6	142.3	131.7	109.6
Lowest bid unit price	94.00	100.5	95.20	97.89	102.0	95.31

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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.

<sup>^</sup> 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 28.2.2021	For the year to 29.2.2020	Since inception <sup>^</sup> to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	Since inception <sup>^</sup> to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	116.6	100.4	100.0	121.5	101.9	100.0
Return before operating charges	(0.22)	19.63	2.04	(0.48)	19.82	2.04
Operating charges	(0.26)	(0.22)	(0.10)	(0.27)	(0.23)	(0.10)
Return after operating charges	(0.48)	19.41	1.94	(0.75)	19.59	1.94
Distributions	(3.17)	(3.23)	(1.50)	(3.14)	(3.23)	(1.50)
Retained distributions on accumulation units	N/A	N/A	N/A	3.14	3.23	1.50
<b>Closing net asset value per unit</b>	113.0	116.6	100.4	120.8	121.5	101.9
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	(0.41)%	19.33%	1.94%	(0.62)%	19.22%	1.94%
<b>Other information</b>						
Closing net asset value (£000's)	–	–	–	–	–	–
Closing number of units	100	100	100	100	100	100
Operating charges <sup>2</sup>	0.22%	0.20%	0.23%	0.22%	0.20%	0.23%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	128.6	122.0	104.4	135.6	125.5	104.4
Lowest bid unit price	94.00	100.5	95.31	97.94	102.0	95.31

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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.

<sup>^</sup> 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 28.2.2021	For the year to 29.2.2020	Since inception <sup>^</sup> to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	Since inception <sup>^</sup> to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	121.5	101.8	100.0	116.6	100.4	100.0
Return before operating charges	(0.46)	19.67	1.84	(0.27)	19.62	2.02
Operating charges	(0.02)	(0.02)	(0.01)	(0.20)	(0.17)	(0.08)
Return after operating charges	(0.48)	19.65	1.83	(0.47)	19.45	1.94
Distributions	(3.22)	(3.22)	(1.32)	(3.11)	(3.26)	(1.50)
Retained distributions on accumulation units	3.22	3.22	1.32	N/A	N/A	N/A
<b>Closing net asset value per unit</b>	121.0	121.5	101.8	113.0	116.6	100.4
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	(0.39)%	19.30%	1.83%	(0.40)%	19.37%	1.94%
<b>Other information</b>						
Closing net asset value (£000's)	268,479	312,376	234,228	–	–	–
Closing number of units	221,854,019	257,194,960	230,028,629	100	100	100
Operating charges <sup>2</sup>	0.02%	0.02%	0.03%	0.17%	0.15%	0.18%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	135.8	125.4	104.2	128.6	122.0	104.4
Lowest bid unit price	97.91	101.8	95.26	94.01	100.5	95.31

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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.

<sup>^</sup> 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 28.2.2021	For the year to 29.2.2020	Since inception <sup>^</sup> to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>			
Opening net asset value per unit	121.5	101.9	100.0
Return before operating charges	(0.43)	19.77	2.02
Operating charges	(0.21)	(0.19)	(0.08)
Return after operating charges	(0.64)	19.58	1.94
Distributions	(3.03)	(3.18)	(1.50)
Retained distributions on accumulation units	3.03	3.18	1.50
<b>Closing net asset value per unit</b>			
After direct transaction costs of	0.00	0.00	0.00
<b>Performance</b>			
Return after charges <sup>1</sup>	(0.53)%	19.21%	1.94%
<b>Other information</b>			
Closing net asset value (£000's)	3,585	3,308	–
Closing number of units	2,966,273	2,723,368	100
Operating charges <sup>2</sup>	0.17%	0.17%	0.18%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%
<b>Prices</b>			
Highest offer unit price	135.7	125.5	104.4
Lowest bid unit price	97.91	102.0	95.31

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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.

<sup>^</sup> The date of commencement of operations.

# iShares Over 15 Years Corporate Bond Index Fund (UK)

## Distribution Tables

for the year ended 28 February 2021

### Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

	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	1.3900	1.3900	1.5400	1.5400	1.5600	1.5600	1.5600	1.5600
Equalisation†	–	0.0000	–	0.0000	–	0.0000	–	0.0000
<b>Distribution paid 30.4.2021</b>	<b>1.3900</b>	<b>1.3900</b>	<b>1.5400</b>	<b>1.5400</b>	<b>1.5600</b>	<b>1.5600</b>	<b>1.5600</b>	<b>1.5600</b>
<b>Distribution paid 30.4.2020</b>	<b>1.5400</b>	<b>1.5400</b>	<b>1.5600</b>	<b>1.5600</b>	<b>1.5600</b>	<b>1.5600</b>	<b>1.5600</b>	<b>1.5600</b>

† 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.

	X Accumulation Units		D Income Units		D Accumulation Units			
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2		
Gross revenue			1.5907	0.8578	1.5000	1.5000	1.4944	0.9530
Equalisation†			–	0.7329	–	0.0000	–	0.5414
<b>Distribution paid 30.4.2021</b>			<b>1.5907</b>	<b>1.5907</b>	<b>1.5000</b>	<b>1.5000</b>	<b>1.4944</b>	<b>1.4944</b>
<b>Distribution paid 30.4.2020</b>			<b>1.6082</b>	<b>1.6082</b>	<b>1.5200</b>	<b>1.5200</b>	<b>1.5219</b>	<b>1.5219</b>

† 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 2020

Group 2 – Units purchased 1 March 2020 to 31 August 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	1.4800	1.4800	1.5500	1.5500	1.6100	1.6100	1.5800	1.5800
Equalisation	–	0.0000	–	0.0000	–	0.0000	–	0.0000
<b>Distribution paid 31.10.2021</b>	<b>1.4800</b>	<b>1.4800</b>	<b>1.5500</b>	<b>1.5500</b>	<b>1.6100</b>	<b>1.6100</b>	<b>1.5800</b>	<b>1.5800</b>
<b>Distribution paid 31.10.2020</b>	<b>1.6200</b>	<b>1.6200</b>	<b>1.6300</b>	<b>1.6300</b>	<b>1.6700</b>	<b>1.6700</b>	<b>1.6700</b>	<b>1.6700</b>

	X Accumulation Units		D Income Units		D Accumulation Units			
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2		
Gross revenue			1.6307	1.2253	1.6100	1.6100	1.5386	0.8832
Equalisation			–	0.4054	–	0.0000	–	0.6554
<b>Distribution paid 31.10.2021</b>			<b>1.6307</b>	<b>1.6307</b>	<b>1.6100</b>	<b>1.6100</b>	<b>1.5386</b>	<b>1.5386</b>
<b>Distribution paid 31.10.2020</b>			<b>1.6124</b>	<b>1.6124</b>	<b>1.7400</b>	<b>1.7400</b>	<b>1.6607</b>	<b>1.6607</b>

† 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 28 February 2021

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
<b>BONDS – 98.37%; 29.2.2020 98.45%</b>				<b>UK Sterling Denominated Corporate Bonds – 95.67%; 29.2.2020 95.83%</b>			
£675,000	3i 3.75% 5/6/2040	743	0.27	£1,805,000	BHP Billiton Finance 4.3% 25/9/2042	2,435	0.89
£710,000	Accent Capital 2.625% 18/7/2049	788	0.29	£279,664	Bishopsgate Asset Finance 4.808% 14/8/2044	247	0.09
£680,000	Aegon 6.625% 16/12/2039	1,159	0.43	£125,000	Blend Funding 2.922% 5/4/2056	137	0.05
£410,000	Affinity Sutton Capital Markets 4.25% 8/10/2042	556	0.20	£350,000	Blend Funding 2.922% 5/4/2056	381	0.14
£310,000	Affinity Sutton Capital Markets 5.981% 17/9/2038	487	0.18	£600,000	Blend Funding 3.459% 21/9/2049	715	0.26
£340,000	Affinity Water Finance 4.5% 31/3/2036	450	0.17	£600,000	BPHA Finance 4.816% 11/4/2044	861	0.32
£1,950,000	Affordable Housing Finance 2.893% 11/8/2045	2,405	0.88	£460,000	British Telecommunications 3.625% 21/11/2047	509	0.19
£1,005,000	Affordable Housing Finance 3.8% 20/5/2044	1,395	0.51	£890,000	British Telecommunications 6.375% 23/6/2037	1,310	0.48
£1,400,000	Allianz Finance II 4.5% 13/3/2043	2,078	0.76	£625,000	Bromford Housing 3.125% 3/5/2048	740	0.27
£1,350,000	America Movil 4.375% 7/8/2041	1,720	0.63	£1,540,000	Cadent Finance 2.625% 22/9/2038	1,583	0.58
£1,610,000	Anheuser-Busch InBev 2.85% 25/5/2037	1,706	0.63	£1,330,000	Cadent Finance 2.75% 22/9/2046	1,376	0.51
£1,105,000	Annington Funding 3.935% 12/7/2047 <sup>o</sup>	1,342	0.49	£500,000	Cadent Finance 3.125% 21/3/2040	543	0.20
£900,000	Apple 3.6% 31/7/2042	1,203	0.44	£580,000	Cardiff University 3% 7/12/2055	697	0.26
£840,000	Aster Treasury 4.5% 18/12/2043	1,187	0.44	£100,000	Cardiff University 3% 7/12/2055	120	0.04
£1,760,000	AT&T 4.25% 1/6/2043	2,068	0.76	£250,000	Cargill 5.375% 2/3/2037	351	0.13
£2,250,000	AT&T 4.875% 1/6/2044	2,879	1.06	£710,000	Catalyst Housing 3.125% 31/10/2047	819	0.30
£2,100,000	AT&T 7% 30/4/2040	3,291	1.21	£1,000,000	Centrica 4.25% 12/9/2044	1,284	0.47
£1,160,000	Aviva 6.875% 20/5/2058	1,749	0.64	£510,000	Chancellor Masters & Scholars of The University of Cambridge/The 2.35% 27/6/2078	650	0.24
£1,240,000	BAT International Finance 2.25% 9/9/2052	916	0.34	£730,000	Chancellor Masters & Scholars of The University of Cambridge/The 3.75% 17/10/2052 <sup>o</sup>	1,109	0.41
£640,000	BAT International Finance 4% 23/11/2055	658	0.24	£670,000	Channel Link Enterprises Finance 3.848% 30/6/2050	730	0.27
£540,000	BAT International Finance 5.75% 5/7/2040	715	0.26	£520,000	Circle Anglia Social Housing 5.2% 2/3/2044 <sup>o</sup>	797	0.29
£1,920,000	Berkshire Hathaway Finance 2.375% 19/6/2039	2,061	0.76	£710,000	Circle Anglia Social Housing 7.25% 12/11/2038	1,253	0.46
£1,300,000	Berkshire Hathaway Finance 2.625% 19/6/2059	1,470	0.54	£815,000	Citigroup 6.8% 25/6/2038	1,378	0.51
£1,305,000	BG Energy Capital 5% 4/11/2036	1,842	0.68	£890,000	Citigroup 7.375% 1/9/2039	1,611	0.59
				£510,000	Citizen Treasury 3.25% 20/10/2048	615	0.23
				£550,000	Clarion Funding 3.125% 19/4/2048	643	0.24
				£500,000	Clarion Funding 3.125% 19/4/2048	589	0.22
				£780,000	Cooperative Rabobank 5.25% 23/5/2041	1,211	0.45
				£500,000	Cooperative Rabobank 5.375% 3/8/2060	935	0.34
				£400,000	Dali Capital 4.79924% 21/12/2037	531	0.20

# iShares Over 15 Years 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
£550,000	DWR Cymru Financing UK 2.5% 31/3/2036	608	0.22	£600,000	GB Social Housing 5.193% 12/2/2040	809	0.30
£200,000	DWR Cymru Financing UK 4.473% 31/3/2057	321	0.12	£485,000	GE Capital UK Funding Unlimited 6.25% 5/5/2038	696	0.26
£1,650,000	E.ON International Finance 5.875% 30/10/2037	2,415	0.89	£1,174,000	GE Capital UK Funding Unlimited 8% 14/1/2039	1,925	0.71
£1,800,000	E.ON International Finance 6.125% 6/7/2039	2,761	1.01	£1,030,000	General Electric 4.875% 18/9/2037	1,169	0.43
£1,300,000	E.ON International Finance 6.75% 27/1/2039	2,109	0.78	£650,000	General Electric 5.375% 18/12/2040	866	0.32
£580,000	Eastern Power Networks 6.25% 12/11/2036	908	0.33	£390,000	Genfinance II 6.064% 21/12/2039	612	0.22
£1,850,000	Electricite de France 5.125% 22/9/2050	2,693	0.99	£1,350,000	GlaxoSmithKline Capital 4.25% 18/12/2045	1,884	0.69
£1,200,000	Electricite de France 5.5% 27/3/2037	1,674	0.62	£1,930,000	GlaxoSmithKline Capital 5.25% 10/4/2042	2,944	1.08
£2,600,000	Electricite de France 5.5% 17/10/2041	3,721	1.37	£1,285,000	GlaxoSmithKline Capital 6.375% 9/3/2039	2,112	0.78
£2,400,000	Electricite de France 6% 23/1/2114	3,976	1.46	£590,000	Goldman Sachs 6.875% 18/1/2038	927	0.34
£1,145,000	Enel 5.75% 22/6/2037	1,645	0.60	£660,000	Great Places Housing 4.75% 22/10/2042	912	0.34
£2,470,000	Enel Finance International 5.75% 14/9/2040	3,685	1.35	£800,000	Guinness Partnership 2% 22/4/2055	780	0.29
£2,000,000	Engie 5% 1/10/2060	3,389	1.25	£450,000	Guinness Partnership 4% 24/10/2044	606	0.22
£570,000	Equinor 4.25% 10/4/2041	763	0.28	£670,000	Heathrow Funding 2.75% 9/8/2051	631	0.23
£1,805,000	European Investment Bank 3.875% 8/6/2037	2,476	0.91	£1,455,000	Heathrow Funding 4.625% 31/10/2046	1,806	0.66
£1,445,000	European Investment Bank 4.5% 7/3/2044 <sup>Q</sup>	2,287	0.84	£1,390,000	Heathrow Funding 5.875% 13/5/2043	1,928	0.71
£1,475,000	European Investment Bank 4.625% 12/10/2054	2,669	0.98	£579,000	Home 3.125% 27/3/2043 <sup>Q</sup>	644	0.24
£2,650,000	European Investment Bank 5% 15/4/2039 <sup>Q</sup>	4,205	1.55	£645,000	Housing & Care 21 3.288% 8/11/2049	727	0.27
£478,000	European Primary Placement Facility Eppf SA-Compartment London Borough of Sutton 1.732% 9/11/2055	419	0.15	£1,730,000	HSBC 6% 29/3/2040	2,387	0.88
£750,000	Eversholt Funding 3.529% 7/8/2042	818	0.30	£1,300,000	HSBC 7% 7/4/2038	1,940	0.71
£370,000	Freshwater Finance 4.556% 3/4/2036	467	0.17	£1,050,000	HSBC Bank 4.75% 24/3/2046	1,429	0.53
£380,000	Freshwater Finance 4.607% 17/10/2036	481	0.18	£470,000	HSBC Bank 6.25% 30/1/2041	721	0.27
£470,000	Gatwick Funding 2.625% 7/10/2048	420	0.15	£875,000	Hyde Housing Association 1.75% 18/8/2055	747	0.27
£600,000	Gatwick Funding 2.875% 5/7/2051	552	0.20	£420,000	Hyde Housing Association 5.125% 23/7/2040	603	0.22
£580,000	Gatwick Funding 3.125% 28/9/2041	572	0.21	£475,000	Incommunities Treasury 3.25% 21/3/2049	569	0.21
£630,000	Gatwick Funding 3.25% 26/2/2048	614	0.23	£440,000	Investor 5.5% 5/5/2037	637	0.23
£565,000	Gatwick Funding 5.75% 23/1/2039	738	0.27	£500,000	Karbon Homes 3.375% 15/11/2047	626	0.23
£570,000	Gatwick Funding 6.5% 2/3/2043	823	0.30	£420,000	Kreditanstalt fuer Wiederaufbau 4.875% 15/3/2037	636	0.23



# iShares Over 15 Years 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
£1,430,000	Kreditanstalt fuer Wiederaufbau 5% 9/6/2036	2,180	0.80	£875,000	National Grid Electricity Transmission 2% 16/9/2038	868	0.32
£730,000	Land Capital Markets 2.625% 22/9/2039	762	0.28	£675,000	National Grid Electricity Transmission 2% 17/4/2040	660	0.24
£1,030,000	Land Capital Markets 2.75% 22/9/2059	1,107	0.41	£275,000	National Grid Gas 1.625% 14/1/2043	248	0.09
£745,000	LCR Finance 4.5% 7/12/2038	1,104	0.41	£330,000	Northern Gas Networks Finance 5.625% 23/3/2040	498	0.18
£1,830,000	LCR Finance 5.1% 7/3/2051	3,344	1.23	£375,000	Northern Powergrid Northeast 1.875% 16/6/2062	349	0.13
£1,080,000	Legal & General 5.5% 27/6/2064	1,300	0.48	£800,000	Northern Powergrid Yorkshire 2.25% 9/10/2059	823	0.30
£450,000	Libra Longhurst Treasury 5.125% 2/8/2038	627	0.23	£600,000	Northumbrian Water Finance 5.125% 23/1/2042	886	0.33
£440,000	Libra Longhurst Treasury NO 2 3.25% 15/5/2043	499	0.18	£775,000	Notting Hill Genesis 3.25% 12/10/2048	893	0.33
£475,000	LiveWest Treasury 1.875% 18/2/2056	444	0.16	£500,000	Notting Hill Genesis 4.375% 20/2/2054	710	0.26
£450,000	LiveWest Treasury 2.25% 10/10/2043	459	0.17	£520,000	Notting Hill Genesis 5.25% 7/7/2042	763	0.28
£1,630,000	Lloyds Bank 6.5% 17/9/2040	2,808	1.03	£430,000	Optivo Finance 3.283% 22/3/2048	503	0.18
£600,000	London & Quadrant Housing Trust 2% 20/10/2038	581	0.21	£900,000	Orange 5.375% 22/11/2050	1,417	0.52
£450,000	London & Quadrant Housing Trust 2.75% 20/7/2057	484	0.18	£675,000	Orbit Capital 2% 24/11/2038	652	0.24
£600,000	London & Quadrant Housing Trust 3.125% 28/2/2053	701	0.26	£820,000	Orbit Capital 3.375% 14/6/2048	974	0.36
£440,000	London & Quadrant Housing Trust 3.75% 27/10/2049	562	0.21	£430,000	Orbit Capital 3.5% 24/3/2045	515	0.19
£480,000	London & Quadrant Housing Trust 5.486% 15/6/2042	732	0.27	£900,000	Orsted 5.75% 9/4/2040	1,411	0.52
£450,000	London & Quadrant Housing Trust 5.5% 27/1/2040	674	0.25	£490,000	Paragon Treasury 3.625% 21/1/2047	586	0.22
£875,000	M&G 6.25% 20/10/2068	1,094	0.40	£915,000	Peabody Capital No 2 3.25% 14/9/2048	1,072	0.39
£1,330,000	M&G 6.34% 19/12/2063	1,651	0.61	£580,000	Peabody Capital No 2 4.625% 12/12/2053	881	0.32
£570,000	Manchester Airport Funding 2.875% 31/3/2039	558	0.21	£510,000	Penarian Housing Finance 3.212% 7/6/2052	561	0.21
£675,000	Manchester Airport Funding 2.875% 30/9/2044	642	0.24	£2,590,000	Pfizer 2.735% 15/6/2043	2,898	1.07
£650,000	Martlet Homes 3% 9/5/2052	739	0.27	£850,000	Pfizer 6.5% 3/6/2038	1,431	0.53
£500,000	McDonald's 4.125% 11/6/2054	687	0.25	£600,000	Platform HG Financing 1.625% 10/8/2055	528	0.19
£485,000	Merseylink Issuer 3.842% 31/3/2043	641	0.24	£125,000	RHP Finance 3.25% 5/2/2048	145	0.05
£520,000	Metropolitan Funding 4.125% 5/4/2048	639	0.23	£460,000	Riverside Finance 3.875% 5/12/2044	600	0.22
£550,000	Morhomes 3.4% 19/2/2038	596	0.22	£1,075,000	RL Finance Bonds NO 4 4.875% 7/10/2049	1,160	0.43
£675,000	Motability Operations 1.5% 20/1/2041	618	0.23	£525,000	Sanctuary Capital 2.375% 14/4/2050	540	0.20
£1,000,000	Motability Operations 2.375% 3/7/2039	1,062	0.39	£945,000	Sanctuary Capital 5% 26/4/2047	1,465	0.54
£970,000	Motability Operations 3.625% 10/3/2036	1,201	0.44	£610,000	Sanctuary Capital 6.697% 23/3/2039	1,034	0.38
				£1,145,000	Scottish Widows 7% 16/6/2043	1,650	0.61
				£675,000	Segro 2.875% 11/10/2037 <sup>o</sup>	754	0.28

# iShares Over 15 Years 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	Severn Trent Utilities Finance 2% 2/6/2040	582	0.21	£2,140,000	THFC Funding No 3 5.2% 11/10/2043	3,171	1.17
£580,000	Severn Trent Utilities Finance 4.875% 24/1/2042	833	0.31	£1,170,000	Time Warner Cable 5.25% 15/7/2042	1,496	0.55
£900,000	Shell International Finance 1.75% 10/9/2052	748	0.27	£710,000	Together Housing Finance 4.5% 17/12/2042	987	0.36
£1,200,000	Siemens Financieringsmaatschappij 3.75% 10/9/2042	1,624	0.60	£840,000	Transport for London 3.625% 15/5/2045	1,069	0.39
£550,000	Southern Electric Power Distribution 4.625% 20/2/2037 <sup>o</sup>	739	0.27	£900,000	Transport for London 3.875% 23/7/2042	1,167	0.43
£700,000	Southern Gas Networks 3.1% 15/9/2036	783	0.29	£840,000	Transport for London 4% 7/4/2064	1,247	0.46
£470,000	Southern Gas Networks 6.375% 15/5/2040	767	0.28	£450,000	UK Municipal Bonds Agency Finance Designated Activity 1.625% 26/8/2060	394	0.14
£625,000	Southern Housing 3.5% 19/10/2047	753	0.28	£800,000	United Parcel Service 5.125% 12/2/2050	1,319	0.48
£450,000	Southern Water Services Finance 3% 28/5/2037	476	0.17	£550,000	United Utilities Water Finance 1.75% 10/2/2038	529	0.19
£580,000	Southern Water Services Finance 4.5% 31/3/2052	870	0.32	£475,000	United Utilities Water Finance 1.875% 3/6/2042	452	0.17
£220,000	Southern Water Services Finance 5% 31/3/2041	316	0.12	£620,000	University of Leeds 3.125% 19/12/2050	738	0.27
£330,000	Southern Water Services Finance 5.125% 30/9/2056	558	0.21	£440,000	University of Liverpool 3.375% 25/6/2055	596	0.22
£640,000	Sovereign Housing Capital 2.375% 4/11/2048	664	0.24	£500,000	University of Manchester 4.25% 4/7/2053	778	0.29
£570,000	Sovereign Housing Capital 4.768% 1/6/2043	839	0.31	£1,790,000	University of Oxford 2.544% 8/12/2117	2,132	0.78
£230,000	Sovereign Housing Capital 5.705% 10/9/2039	360	0.13	£565,000	University of Southampton 2.25% 11/4/2057	572	0.21
£700,000	SSE 6.25% 27/8/2038	1,101	0.40	£1,350,000	Vattenfall 6.875% 15/4/2039	2,336	0.86
£840,000	Standard Chartered 4.375% 18/1/2038	1,124	0.41	£1,250,000	Veolia Environnement 6.125% 29/10/2037	1,940	0.71
£510,000	Swan Housing Capital 3.625% 5/3/2048 <sup>o</sup>	535	0.20	£1,225,000	Verizon Communications 1.875% 3/11/2038	1,138	0.42
£895,000	Temasek Financial I 5.125% 26/7/2040	1,388	0.51	£1,785,000	Verizon Communications 3.375% 27/10/2036	2,031	0.75
£500,000	Thames Water Utilities Finance 2.375% 22/4/2040	493	0.18	£1,760,000	Vodafone 3% 12/8/2056	1,778	0.65
£600,000	Thames Water Utilities Finance 4.625% 4/6/2046	829	0.30	£1,590,000	Vodafone 3.375% 8/8/2049	1,722	0.63
£1,060,000	Thames Water Utilities Finance 5.125% 28/9/2037	1,447	0.53	£475,000	Wales & West Utilities Finance 1.875% 28/5/2041	450	0.17
£1,050,000	Thames Water Utilities Finance 5.5% 11/2/2041	1,534	0.56	£760,000	Wales & West Utilities Finance 3% 3/8/2038	867	0.32
£720,000	Thames Water Utilities Finance 7.738% 9/4/2058	1,466	0.54	£680,000	Walmart 4.875% 19/1/2039 <sup>o</sup>	1,012	0.37
£555,000	THFC Funding No 2 6.35% 8/7/2041	884	0.32	£1,370,000	Wellcome Trust 2.517% 7/2/2118	1,638	0.60
				£660,000	Wellcome Trust 4% 9/5/2059 <sup>o</sup>	1,107	0.41
				£1,100,000	Wellcome Trust Finance 4.625% 25/7/2036 <sup>o</sup>	1,599	0.59
				£600,000	Western Power Distribution East Midlands 6.25% 10/12/2040	968	0.36

# iShares Over 15 Years Corporate Bond Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£300,000	Western Power Distribution South Wales 5.75% 23/3/2040	460	0.17
£350,000	Western Power Distribution South West 5.75% 23/3/2040	536	0.20
£500,000	Wheatley Capital 4.375% 28/11/2044	657	0.24
£490,000	WHG Treasury 4.25% 6/10/2045	650	0.24
£770,000	WPP Finance 2013 2.875% 14/9/2046	716	0.26
£475,000	Wrekin Housing 2.5% 22/10/2048	499	0.18
£875,000	Yorkshire Water Finance 2.75% 18/4/2041	948	0.35
£620,000	Yorkshire Water Finance 6.375% 19/8/2039	1,011	0.37
£250,000	Yorkshire Water Services Finance 5.5% 28/5/2037	367	0.13
		<b>260,271</b>	<b>95.67</b>

### UK Sterling Denominated Government

#### Bonds – 2.70%; 29.2.2020 2.62%

£450,000	Jersey International Bond 3.75% 9/6/2054	636	0.23
£1,810,000	Mexico Government International Bond 5.625% 19/3/2114	2,009	0.74

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
£985,000	SNCF Reseau 4.83% 25/3/2060	1,689	0.62
£1,040,000	SNCF Reseau 5% 11/3/2052	1,738	0.64
£630,000	States of Guernsey Bond 3.375% 12/12/2046	805	0.30
£320,000	Tennessee Valley Authority 4.625% 7/6/2043	473	0.17
		<b>7,350</b>	<b>2.70</b>

### COLLECTIVE INVESTMENT

#### SCHEMES – 0.29%; 29.2.2020 0.00%

#### Short-term Money Market Funds – 0.29%; 29.2.2020 0.00%

7,853	BlackRock ICS Sterling Liquid Environmentally Aware Fund - Agency Income Class <sup>†</sup>	<b>785</b>	<b>0.29</b>
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<b>Portfolio of investments</b>	<b>268,406</b>	<b>98.66</b>
Net other assets	3,658	1.34
<b>Total net assets</b>	<b>272,064</b>	<b>100.00</b>

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

<sup>¶</sup> All or a portion of this investment represents a security on loan, see note 2(b) vi) for further details.

<sup>†</sup> Managed by a related party.

# iShares Over 15 Years Corporate Bond Index Fund (UK)

## Statement of Total Return

for the year ended 28 February 2021

	Notes	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
Income					
Net capital (losses)/gains	3		(8,154)		41,818
Revenue	4	7,444		8,321	
Expenses	5	(66)		(54)	
Net revenue before taxation		7,378		8,267	
Taxation	6	–		(15)	
Net revenue after taxation			7,378		8,252
Total return before distributions			(776)		50,070
Distributions	7		(7,378)		(8,252)
<b>Change in net assets attributable to unitholders from investment activities</b>			<b>(8,154)</b>		<b>41,818</b>

## Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2021

	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
<b>Opening net assets attributable to unitholders</b>			315,684	234,228
Amounts receivable on issue of units	53,229			77,697
Amounts payable on cancellation of units	(95,907)			(46,416)
			(42,678)	31,281
Change in net assets attributable to unitholders from investment activities			(8,155)	41,818
Retained distribution on accumulation units			7,212	8,357
<b>Closing net assets attributable to unitholders</b>			<b>272,063</b>	<b>315,684</b>

# iShares Over 15 Years Corporate Bond Index Fund (UK)

## Balance Sheet

at 28 February 2021

	Notes	28.2.2021 £000's	29.2.2020 £000's
<b>Assets:</b>			
Fixed assets			
– Investment assets		268,406	310,802
Current assets			
– Debtors	8	5,315	6,054
– Cash and bank balances		152	89
<b>Total assets</b>		<b>273,873</b>	<b>316,945</b>
<b>Liabilities:</b>			
Creditors			
– Other creditors	9	(1,809)	(1,261)
<b>Total liabilities</b>		<b>(1,809)</b>	<b>(1,261)</b>
<b>Net assets attributable to unitholders</b>		<b>272,064</b>	<b>315,684</b>

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

12 May 2021

# iShares Over 15 Years Corporate Bond Index Fund (UK)

## Notes to Financial Statements

for the year ended 28 February 2021

### 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 57.

### 3. Net Capital (Losses)/Gains

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(8,146)	41,824
Losses on derivative securities	–	(2)
Custodian transaction costs	(8)	(4)
<b>Net capital (losses)/gains</b>	<b>(8,154)</b>	<b>41,818</b>

### 4. Revenue

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest from overseas fixed interest securities	3,399	3,930
Interest from UK bank deposits	–	1
Interest from UK fixed interest securities	4,022	4,383
Overseas dividends	–	3
Revenue from short-term money market funds	2	2
Securities lending revenue	21	2
<b>Total revenue</b>	<b>7,444</b>	<b>8,321</b>

# iShares Over 15 Years Corporate Bond Index Fund (UK)

## Notes to Financial Statements continued

### 5. Expenses

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	5	2
	5	2
Other expenses:		
– Audit fee	9	4
– Legal and other professional fees	1	–
– Safe custody fees	27	25
– Trustee's fees	24	23
	61	52
<b>Total expenses</b>	<b>66</b>	<b>54</b>

### 6. Taxation

#### (a) Analysis of tax charge

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Overseas tax	–	15
<b>Total tax charge [see note 6(b)]</b>	<b>–</b>	<b>15</b>

#### (b) Factors affecting the tax (credit)/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 28.2.2021 £000's	For the year to 29.2.2020 £000's
Net revenue before taxation	7,378	8,267
Corporation tax at 20% (29 February 2020: 20%)	1,476	1,653
Effects of:		
Movement in unrecognised excess management expenses	–	3
Overseas tax	–	15
Relief on overseas tax expensed	–	(3)
Tax deductible interest distributions	(1,476)	(1,653)
<b>Total tax (credit)/charge [see note 6(a)]</b>	<b>–</b>	<b>15</b>

# iShares Over 15 Years Corporate Bond Index Fund (UK)

## Notes to Financial Statements continued

### 7. Distributions

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interim distribution	3,638	4,179
Final distribution	3,574	4,178
	7,212	8,357
Add: Amounts deducted on cancellation of units	393	401
Less: Amounts received on issue of units	(227)	(506)
<b>Distributions</b>	<b>7,378</b>	<b>8,252</b>

### 8. Debtors

	28.2.2021 £000's	29.2.2020 £000's
Accrued revenue	4,289	4,788
Amounts receivable for issue of units	305	445
Sales awaiting settlement	721	821
<b>Total debtors</b>	<b>5,315</b>	<b>6,054</b>

### 9. Other Creditors

	28.2.2021 £000's	29.2.2020 £000's
Accrued Audit fee	7	5
Accrued Manager's charge	2	1
Accrued Safe custody fees	8	5
Accrued Trustee's fee	9	7
Amounts payable for cancellation of units	972	237
Custodian transaction costs	1	1
Purchases awaiting settlement	810	1,005
<b>Total other creditors</b>	<b>1,809</b>	<b>1,261</b>

### 10. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2020: £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.



# iShares Over 15 Years Corporate Bond Index Fund (UK)

## Notes to Financial Statements continued

### 11. Related Parties continued

The following entities were related parties of the Fund during the year ended 28 February 2021:

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 securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. During the year to 28 February 2021, PNC Financial Services Group Inc. ("PNC") was a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2021 and 29 February 2020. On 11 May 2020, PNC announced its intent to sell its investment in BlackRock, Inc. through a registered offering and related buyback by BlackRock.

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, 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 28 February 2021 and 29 February 2020, the following investors are:

are funds managed by the BlackRock Group or are affiliates of BlackRock Inc. or

- (i) 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.

<b>Total % of units held by Affiliated Funds</b>	<b>Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds</b>	<b>Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds</b>
Nil	1	71%

# iShares Over 15 Years Corporate Bond Index Fund (UK)

## Notes to Financial Statements continued

### 11. Related Parties continued

As at 29 February 2020:

<b>Total % of units held by Affiliated Funds</b>	<b>Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds</b>	<b>Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds</b>
Nil	1	61%

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.

### 12. Portfolio Transaction Costs

For the year ended 28 February 2021

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Purchases (excluding derivatives)</b>					
Debt instruments	62,527	–	–	–	–
<b>Total purchases</b>	<b>62,527</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total purchases including transaction costs</b>	<b>62,527</b>				
	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Sales (excluding derivatives)</b>					
Debt instruments	95,998	–	–	–	–
<b>Total sales</b>	<b>95,998</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total sales net of transaction costs</b>	<b>95,998</b>				
<b>Total transaction costs</b>		<b>–</b>		<b>–</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.00%</b>		<b>0.00%</b>	

# iShares Over 15 Years Corporate Bond Index Fund (UK)

## Notes to Financial Statements continued

### 12. Portfolio Transaction Costs continued

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	75,309	–	–	–	–
<b>Total purchases</b>	<b>75,309</b>	<b>–</b>		<b>–</b>	
<b>Total purchases including transaction costs</b>	<b>75,309</b>				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	47,743	–	–	–	–
<b>Total sales</b>	<b>47,743</b>	<b>–</b>		<b>–</b>	
<b>Total sales net of transaction costs</b>	<b>47,743</b>				
<b>Total transaction costs</b>		<b>–</b>		<b>–</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.00%</b>		<b>0.00%</b>	

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 1.42% (29 February 2020: 1.26%).

# iShares Over 15 Years Corporate Bond Index Fund (UK)

## Notes to Financial Statements continued

### 13. Units in Issue

The movement in units in issue for the year ended 28 February 2021 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	–	–	–	–
<b>Balance at the end of the year</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>

	X Accumulation Units	D Income Units	D Accumulation Units
Balance at the beginning of the year	257,194,960	100	2,723,368
Issued during the year	43,568,797	–	1,273,604
Cancelled during the year	(78,909,738)	–	(1,030,699)
<b>Balance at the end of the year</b>	<b>221,854,019</b>	<b>100</b>	<b>2,966,273</b>

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

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 28 February 2021.



# iShares Over 15 Years Gilts Index Fund (UK)

## Performance Record

### Comparative Table

	X Income Units			X Accumulation Units		
	For the year to 28.2.2021	For the year to 29.2.2020	Since inception to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	122.8	103.4	100.0	123.9	102.7	98.83
Return before operating charges	(9.82)	21.14	3.35	(9.93)	21.24	3.91
Operating charges	(0.01)	(0.01)	0.00	(0.01)	(0.01)	(0.01)
Return after operating charges	(9.83)	21.13	3.35	(9.94)	21.23	3.90
Distributions	(1.36)	(1.71)	0.00	(1.60)	(1.73)	(1.73)
Retained distributions on accumulation units	N/A	N/A	N/A	1.60	1.73	1.73
<b>Closing net asset value per unit</b>	111.6	122.8	103.4	114.0	123.9	102.7
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	(8.00)%	20.44%	3.35%	(8.02)%	20.67%	3.94%
<b>Other information</b>						
Closing net asset value (£000's)	–	–	–	1,548,060	1,814,602	1,632,247
Closing number of units	100	100	100	1,358,367,831	1,464,158,406	1,588,895,957
Operating charges <sup>2</sup>	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	138.0	124.2	106.1	139.3	124.5	105.4
Lowest bid unit price	110.5	103.2	98.37	112.1	102.6	96.30

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>			
Opening net asset value per unit	125.8	104.5	99.68
Return before operating charges	(10.03)	21.52	4.97
Operating charges	(0.21)	(0.19)	(0.15)
Return after operating charges	(10.24)	21.33	4.82
Distributions	(1.43)	(1.60)	(2.58)
Retained distributions on accumulation units	1.43	1.60	2.58
<b>Closing net asset value per unit</b>	115.6	125.8	104.5
After direct transaction costs of	0.00	0.00	0.00
<b>Performance</b>			
Return after charges <sup>1</sup>	(8.14)%	20.41%	4.84%
<b>Other information</b>			
Closing net asset value (£000's)	26,150	5,571	–
Closing number of units	22,629,053	4,427,926	100
Operating charges <sup>2</sup>	0.16%	0.16%	0.15%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%
<b>Prices</b>			
	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	141.4	126.4	107.2
Lowest bid unit price	113.7	104.4	97.72

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28 February 2021

### Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

	X Income Units		X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.6700	0.6700	0.7753	0.3387	0.6896	0.4873
Equalisation <sup>†</sup>	–	0.0000	–	0.4366	–	0.2023
<b>Distribution paid 30.4.2021</b>	<b>0.6700</b>	<b>0.6700</b>	<b>0.7753</b>	<b>0.7753</b>	<b>0.6896</b>	<b>0.6896</b>
<b>Distribution paid 30.4.2020</b>	<b>0.8500</b>	<b>0.8500</b>	<b>0.8476</b>	<b>0.8476</b>	<b>0.7674</b>	<b>0.7674</b>

### Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 23 March 2020

Group 2 – Units purchased 1 March 2020 to 31 August 2020

	X Income Units		X Accumulation Units		D Accumulation Units	
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.6900	0.6900	0.8280	0.4231	0.7378	0.1810
Equalisation <sup>†</sup>	–	0.0000	–	0.4049	–	0.5568
<b>Distribution paid 31.10.2020</b>	<b>0.6900</b>	<b>0.6900</b>	<b>0.8280</b>	<b>0.8280</b>	<b>0.7378</b>	<b>0.7378</b>
<b>Distribution paid 31.10.2019</b>	<b>0.8600</b>	<b>0.8600</b>	<b>0.8803</b>	<b>0.8803</b>	<b>0.8351</b>	<b>0.8351</b>

<sup>†</sup> 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 28 February 2021

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
<b>BONDS – 99.66%; 29.2.2020 99.68%</b>							
<b>UK Sterling Denominated Government Bonds – 99.66%; 29.2.2020 99.68%</b>							
£27,408,000	United Kingdom Gilt 0.5% 22/10/2061	20,479	1.30	£49,007,000	United Kingdom Gilt 4% 22/1/2060	89,084	5.66
£61,304,000	United Kingdom Gilt 0.625% 22/10/2050	50,047	3.18	£59,366,000	United Kingdom Gilt 4.25% 7/3/2036	84,767	5.38
£13,020,000	United Kingdom Gilt 0.875% 31/1/2046 <sup>0</sup>	11,646	0.74	£830,061	United Kingdom Gilt 4.25% 7/9/2039	1,243	0.08
£53,340,000	United Kingdom Gilt 1.25% 22/10/2041	52,453	3.33	£46,267,939	United Kingdom Gilt 4.25% 7/9/2039	69,238	4.40
£48,764,000	United Kingdom Gilt 1.5% 22/7/2047	50,167	3.19	£51,149,000	United Kingdom Gilt 4.25% 7/12/2040	77,638	4.93
£44,170,000	United Kingdom Gilt 1.625% 22/10/2054	47,261	3.00	£49,379,000	United Kingdom Gilt 4.25% 7/12/2046	80,314	5.10
£32,911,000	United Kingdom Gilt 1.625% 22/10/2071 <sup>0</sup>	38,001	2.41	£41,772,000	United Kingdom Gilt 4.25% 7/12/2049	70,468	4.48
£63,930,000	United Kingdom Gilt 1.75% 7/9/2037 <sup>0</sup>	68,845	4.37	£419,200	United Kingdom Gilt 4.25% 7/12/2055	757	0.05
£54,152,183	United Kingdom Gilt 1.75% 22/1/2049 <sup>0</sup>	58,954	3.75	£53,043,800	United Kingdom Gilt 4.25% 7/12/2055	95,833	6.09
£59,272,000	United Kingdom Gilt 1.75% 22/7/2057	66,348	4.21	£54,586,000	United Kingdom Gilt 4.5% 7/12/2042	87,363	5.55
£39,870,000	United Kingdom Gilt 2.5% 22/7/2065	56,060	3.56	£52,286,831	United Kingdom Gilt 4.75% 7/12/2038	81,843	5.20
£56,112,000	United Kingdom Gilt 3.25% 22/1/2044	77,130	4.90			<b>1,568,860</b>	<b>99.66</b>
£57,419,000	United Kingdom Gilt 3.5% 22/1/2045	82,521	5.24				
£40,106,000	United Kingdom Gilt 3.5% 22/7/2068	71,721	4.56				
£48,839,130	United Kingdom Gilt 3.75% 22/7/2052	78,679	5.00				
				<b>Portfolio of investments</b>			
				<b>1,568,860</b>			
				<b>99.66</b>			
				Net other assets			
				5,350			
				0.34			
				<b>Total net assets</b>			
				<b>1,574,210</b>			
				<b>100.00</b>			

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 28 February 2021 are investment grade.

<sup>0</sup> 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 28 February 2021

	Notes	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
Income					
Net capital (losses)/gains	3		(155,557)		309,771
Revenue	4	22,179		27,505	
Expenses	5	(187)		(193)	
Interest payable and similar charges	6	–		(1)	
Net revenue before taxation		21,992		27,311	
Taxation	7	–		–	
Net revenue after taxation			21,992		27,311
Total return before distributions			(133,565)		337,082
Distributions	8		(21,992)		(27,311)
<b>Change in net assets attributable to unitholders from investment activities</b>			<b>(155,557)</b>		<b>309,771</b>

## Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2021

	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
<b>Opening net assets attributable to unitholders</b>			1,820,173	1,632,247
Amounts receivable on issue of units	340,196			310,626
Amounts payable on cancellation of units	(452,704)			(458,881)
			(112,508)	(148,255)
Change in net assets attributable to unitholders from investment activities			(155,557)	309,771
Retained distribution on accumulation units			22,102	26,410
<b>Closing net assets attributable to unitholders</b>			<b>1,574,210</b>	<b>1,820,173</b>

# iShares Over 15 Years Gilts Index Fund (UK)

## Balance Sheet

at 28 February 2021

	Notes	28.2.2021 £000's	29.2.2020 £000's
<b>Assets:</b>			
Fixed assets			
– Investment assets		1,568,860	1,814,262
Current assets			
– Debtors	9	13,905	53,357
– Cash and bank balances		280	244
<b>Total assets</b>		<b>1,583,045</b>	<b>1,867,863</b>
<b>Liabilities:</b>			
Creditors			
– Other creditors	10	(8,835)	(47,690)
<b>Total liabilities</b>		<b>(8,835)</b>	<b>(47,690)</b>
<b>Net assets attributable to unitholders</b>		<b>1,574,210</b>	<b>1,820,173</b>

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

12 May 2021

# iShares Over 15 Years Gilts Index Fund (UK)

## Notes to Financial Statements

for the year ended 28 February 2021

### 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 57.

### 3. Net Capital (Losses)/Gains

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(155,554)	309,773
Custodian transaction costs	(3)	(2)
<b>Net capital (losses)/gains</b>	<b>(155,557)</b>	<b>309,771</b>

### 4. Revenue

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest from UK bank deposits	–	2
Interest from UK fixed interest securities	22,111	27,499
Securities lending revenue	68	4
<b>Total revenue</b>	<b>22,179</b>	<b>27,505</b>

### 5. Expenses

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Payable to the Manager or associates of the Manager:		
– Manager's charge	21	30
	21	30
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	4	–
– Safe custody fees	42	42
– Trustee's fees	113	114
	166	163
<b>Total expenses</b>	<b>187</b>	<b>193</b>

# iShares Over 15 Years Gilts Index Fund (UK)

## Notes to Financial Statements continued

### 6. Interest Payable and Similar Charges

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest on bank overdrafts	–	1
<b>Total interest payable and similar charges</b>	<b>–</b>	<b>1</b>

### 7. Taxation

#### (a) Analysis of tax charge

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Corporation tax	–	–
<b>Total tax charge [see note 7(b)]</b>	<b>–</b>	<b>–</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 28.2.2021 £000's	For the year to 29.2.2020 £000's
Net revenue before taxation	21,992	27,311
Corporation tax at 20% (29 February 2020: 20%)	4,398	5,462
Effects of:		
Tax deductible interest distributions	(4,398)	(5,462)
<b>Total tax charge [see note 7(a)]</b>	<b>–</b>	<b>–</b>

### 8. Distributions

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interim distribution	11,414	13,965
Final distribution	10,688	12,445
	22,102	26,410
Add: Amounts deducted on cancellation of units	970	1,912
Less: Amounts received on issue of units	(1,080)	(1,011)
<b>Distributions</b>	<b>21,992</b>	<b>27,311</b>

Details of the interim and final distributions per unit are set out in the tables on page 423.

# iShares Over 15 Years Gilts Index Fund (UK)

## Notes to Financial Statements continued

### 9. Debtors

	28.2.2021 £000's	29.2.2020 £000's
Accrued revenue	7,928	8,856
Amounts receivable for issue of units	4,512	3,394
Sales awaiting settlement	1,465	41,107
<b>Total debtors</b>	<b>13,905</b>	<b>53,357</b>

### 10. Other Creditors

	28.2.2021 £000's	29.2.2020 £000's
Accrued Audit fee	7	7
Accrued Manager's charge	13	1
Accrued Safe custody fees	13	7
Accrued Trustee's fee	36	18
Amounts payable for cancellation of units	3,172	42,008
Custodian transaction costs	1	1
Purchases awaiting settlement	5,593	5,648
<b>Total other creditors</b>	<b>8,835</b>	<b>47,690</b>

### 11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2020: £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 28 February 2021:

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 securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. During the year to 28 February 2021, PNC Financial Services Group Inc. ("PNC") was a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2021 and 29 February 2020. On 11 May 2020, PNC announced its intent to sell its investment in BlackRock, Inc. through a registered offering and related buyback by BlackRock.

# iShares Over 15 Years Gilts Index Fund (UK)

## Notes to Financial Statements continued

### 12. 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 28 February 2021 and 29 February 2020, 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 28 February 2021

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	401,568	–	–	–	–
<b>Total purchases</b>	<b>401,568</b>	<b>–</b>		<b>–</b>	
<b>Total purchases including transaction costs</b>	<b>401,568</b>				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	478,731	–	–	–	–
<b>Total sales</b>	<b>478,731</b>	<b>–</b>		<b>–</b>	
<b>Total sales net of transaction costs</b>	<b>478,731</b>				
<b>Total transaction costs</b>		<b>–</b>		<b>–</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.00%</b>		<b>0.00%</b>	

# iShares Over 15 Years Gilts Index Fund (UK)

## Notes to Financial Statements continued

### 13. Portfolio Transaction Costs continued

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	430,851	–	–	–	–
<b>Total purchases</b>	<b>430,851</b>	<b>–</b>		<b>–</b>	
<b>Total purchases including transaction costs</b>	<b>430,851</b>				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	539,065	–	–	–	–
<b>Total sales</b>	<b>539,065</b>	<b>–</b>		<b>–</b>	
<b>Total sales net of transaction costs</b>	<b>539,065</b>				
<b>Total transaction costs</b>		<b>–</b>		<b>–</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.00%</b>		<b>0.00%</b>	

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 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 0.09% (29 February 2020: 0.08%).

### 14. Units in Issue

The movement in units in issue for the year ended 28 February 2021 is as follows:

	X Income Units	X Accumulation Units	D Accumulation Units
Balance at the beginning of the year	100	1,464,158,406	4,427,926
Issued during the year	–	241,797,795	24,377,514
Cancelled during the year	–	(347,588,370)	(6,176,387)
<b>Balance at the end of the year</b>	<b>100</b>	<b>1,358,367,831</b>	<b>22,629,053</b>



# iShares Over 15 Years Gilts Index Fund (UK)

## Notes to Financial Statements continued

### 14. Units in Issue continued

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

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 28 February 2021.



# iShares Overseas Corporate Bond Index Fund (UK)

## Performance Record

### Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	165.5	143.7	138.1	169.3	146.6	140.4
Return before operating charges	(6.53)	22.57	6.30	(6.67)	23.03	6.48
Operating charges	(0.85)	(0.81)	(0.74)	(0.36)	(0.34)	(0.32)
Return after operating charges	(7.38)	21.76	5.56	(7.03)	22.69	6.16
Distributions	(3.41)	(3.84)	(3.67)	(4.01)	(4.40)	(4.18)
Retained distributions on accumulation units	3.41	3.84	3.67	4.01	4.40	4.18
<b>Closing net asset value per unit</b>						
After direct transaction costs of	158.1	165.5	143.7	162.3	169.3	146.6
	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	(4.46)%	15.14%	4.03%	(4.15)%	15.48%	4.39%
<b>Other information</b>						
Closing net asset value (£000's)	509	602	246	747,947	1,054,903	576,208
Closing number of units	321,926	363,746	171,096	460,931,045	623,150,154	393,158,944
Operating charges <sup>2</sup>	0.51%	0.51%	0.52%	0.21%	0.21%	0.22%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	182.4	180.1	156.6	177.9	175.2	152.1
Lowest bid unit price	153.2	144.4	134.2	156.8	147.3	136.5

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	134.4	119.3	117.7	163.4	141.2	135.0
Return before operating charges	(5.29)	18.88	5.36	(6.41)	22.24	6.23
Operating charges	(0.01)	(0.01)	0.01	(0.02)	(0.02)	(0.03)
Return after operating charges	(5.30)	18.87	5.35	(6.43)	22.22	6.20
Distributions	(3.44)	(3.82)	(3.73)	(4.21)	(4.55)	(4.30)
Retained distributions on accumulation units	N/A	N/A	N/A	4.21	4.55	4.30
<b>Closing net asset value per unit</b>						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	(3.94)%	15.82%	4.55%	(3.94)%	15.74%	4.59%
<b>Other information</b>						
Closing net asset value (£000's)	36,771	15,932	1	1,146,557	682,596	565,470
Closing number of units	29,260,894	11,859,017	958	730,453,273	417,685,842	400,467,370
Operating charges <sup>2</sup>	0.01%	0.01%	0.01%	0.01%	0.01%	0.02%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	141.3	142.0	126.9	171.9	169.0	146.5
Lowest bid unit price	124.5	119.9	114.4	151.4	141.9	131.3

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	144.5	128.4	126.5	168.2	145.5	139.3
Return before operating charges	(5.60)	20.23	5.88	(6.63)	22.87	6.44
Operating charges	(0.16)	(0.17)	(0.22)	(0.19)	(0.18)	(0.25)
Return after operating charges	(5.76)	20.06	5.66	(6.82)	22.69	6.19
Distributions	(3.55)	(3.94)	(3.80)	(4.16)	(4.50)	(4.22)
Retained distributions on accumulation units	N/A	N/A	N/A	4.16	4.50	4.22
<b>Closing net asset value per unit</b>						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	(3.99)%	15.62%	4.47%	(4.05)%	15.59%	4.44%
<b>Other information</b>						
Closing net asset value (£000's)	54,497	34,935	24,273	458,119	448,590	324,906
Closing number of units	40,311,617	24,172,917	18,909,315	283,879,255	266,721,470	223,322,044
Operating charges <sup>2</sup>	0.11%	0.12%	0.17%	0.11%	0.11%	0.17%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	152.0	152.6	136.4	176.8	174.0	151.0
Lowest bid unit price	133.9	129.0	123.0	155.8	146.2	135.4

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	131.0	116.3	114.7	151.1	130.7	125.1
Return before operating charges	(5.13)	18.41	5.27	(5.96)	20.55	5.73
Operating charges	(0.14)	(0.15)	(0.14)	(0.17)	(0.16)	(0.16)
Return after operating charges	(5.27)	18.26	5.13	(6.13)	20.39	5.57
Distributions	(3.22)	(3.59)	(3.51)	(3.73)	(4.07)	(3.85)
Retained distributions on accumulation units	N/A	N/A	N/A	3.73	4.07	3.85
<b>Closing net asset value per unit</b>						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	(4.02)%	15.70%	4.47%	(4.06)%	15.60%	4.45%
<b>Other information</b>						
Closing net asset value (£000's)	10,591	10,710	3,958	193,741	167,769	78,599
Closing number of units	8,645,493	8,177,994	3,402,432	133,640,141	111,039,836	60,149,050
Operating charges <sup>2</sup>	0.11%	0.12%	0.12%	0.11%	0.11%	0.12%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	144.6	145.2	129.8	166.8	164.1	142.4
Lowest bid unit price	121.4	116.9	111.5	140.0	131.3	121.6

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28 February 2021

### Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

	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	1.6274	0.8240	1.9250	0.7798	1.6428	1.0012	2.0265	0.5253
Equalisation†	–	0.8034	–	1.1452	–	0.6416	–	1.5012
<b>Distribution paid 30.4.2021</b>	<b>1.6274</b>	<b>1.6274</b>	<b>1.9250</b>	<b>1.9250</b>	<b>1.6428</b>	<b>1.6428</b>	<b>2.0265</b>	<b>2.0265</b>
<b>Distribution paid 30.4.2020</b>	<b>1.8279</b>	<b>1.8279</b>	<b>2.1099</b>	<b>2.1099</b>	<b>1.8265</b>	<b>1.8265</b>	<b>2.1917</b>	<b>2.1917</b>

	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	1.6956	0.9004	1.9993	0.8089	1.5366	0.8226	1.7957	0.8195
Equalisation†	–	0.7952	–	1.1904	–	0.7140	–	0.9762
<b>Distribution paid 30.4.2021</b>	<b>1.6956</b>	<b>1.6956</b>	<b>1.9993</b>	<b>1.9993</b>	<b>1.5366</b>	<b>1.5366</b>	<b>1.7957</b>	<b>1.7957</b>
<b>Distribution paid 30.4.2020</b>	<b>1.8877</b>	<b>1.8877</b>	<b>2.1754</b>	<b>2.1754</b>	<b>1.7082</b>	<b>1.7082</b>	<b>1.9539</b>	<b>1.9539</b>

### Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2020

Group 2 – Units purchased 1 March 2020 to 31 August 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	1.7836	0.7846	2.0856	1.2362	1.7933	0.7007	2.1805	1.1417
Equalisation†	–	0.9990	–	0.8494	–	1.0926	–	1.0388
<b>Distribution paid 31.10.2020</b>	<b>1.7836</b>	<b>1.7836</b>	<b>2.0856</b>	<b>2.0856</b>	<b>1.7933</b>	<b>1.7933</b>	<b>2.1805</b>	<b>2.1805</b>
<b>Distribution paid 31.10.2019</b>	<b>2.0101</b>	<b>2.0101</b>	<b>2.2913</b>	<b>2.2913</b>	<b>1.9921</b>	<b>1.9921</b>	<b>2.3625</b>	<b>2.3625</b>

	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	1.8552	0.8008	2.1582	1.0244	1.6811	0.8684	1.9388	0.9610
Equalisation†	–	1.0544	–	1.1338	–	0.8127	–	0.9778
<b>Distribution paid 31.10.2020</b>	<b>1.8552</b>	<b>1.8552</b>	<b>2.1582</b>	<b>2.1582</b>	<b>1.6811</b>	<b>1.6811</b>	<b>1.9388</b>	<b>1.9388</b>
<b>Distribution paid 31.10.2019</b>	<b>2.0538</b>	<b>2.0538</b>	<b>2.3271</b>	<b>2.3271</b>	<b>1.8832</b>	<b>1.8832</b>	<b>2.1147</b>	<b>2.1147</b>

† 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 28 February 2021

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
<b>BONDS – 98.03%; 29.2.2020 98.34%</b>				AU\$300,000 McDonald's 3.8% 8/3/2029 183 0.01			
<b>AUSTRALIAN DOLLAR – 0.36%; 29.2.2020 0.33%</b>				AU\$300,000 National Australia Bank 2.9% 26/2/2024 177 0.01			
<b>Australian Dollar Denominated Corporate Bonds – 0.36%; 29.2.2020 0.33%</b>				AU\$500,000 NSW Electricity Networks Finance 2.543% 23/9/2030 269 0.01			
AU\$500,000	AGI Finance Pty 1.8152% 23/11/2028	266	0.01	AU\$500,000	Qantas Airways 5.25% 9/9/2030	303	0.01
AU\$500,000	Apple 3.35% 10/1/2024	298	0.01	AU\$500,000	Qantas Airways 7.75% 19/5/2022	297	0.01
AU\$570,000	Apple 3.7% 28/8/2022	331	0.01	AU\$500,000	Telstra 4% 16/9/2022	292	0.01
AU\$300,000	AT&T 4.6% 19/9/2028	191	0.01	AU\$400,000	Total Capital International 4.25% 26/11/2021	228	0.01
AU\$700,000	AusNet Services 4.2% 21/8/2028	444	0.02	AU\$500,000	Verizon Communications 3.5% 4/11/2039	264	0.01
AU\$500,000	AusNet Services 4.4% 16/8/2027	319	0.01	AU\$500,000	Verizon Communications 4.05% 17/2/2025	308	0.01
AU\$500,000	Australia & New Zealand Banking 1.55% 29/8/2024	284	0.01	AU\$300,000	Vodafone 4.2% 13/12/2027	185	0.01
AU\$500,000	Bank of Montreal 2.1% 17/7/2024	287	0.01	AU\$200,000	Wells Fargo 3.25% 27/4/2022	114	0.00
AU\$250,000	Barclays 3.25% 26/6/2024	146	0.01	AU\$200,000	Westpac Banking 3.1% 3/6/2021	112	0.00
AU\$300,000	Commonwealth Bank of Australia 3.2% 16/8/2023	177	0.01	AU\$200,000	Westpac Banking 3.125% 27/10/2022	116	0.00
AU\$300,000	Commonwealth Bank of Australia 3.25% 31/3/2022	171	0.01	AU\$200,000	Westpac Banking 4.5% 11/3/2027	114	0.00
AU\$500,000	DEXUS Finance 3% 3/2/2032	276	0.01	AU\$200,000	WSO Finance 4.5% 31/3/2027	126	0.00
AU\$500,000	GAIF Bond Issuer 1.9% 14/12/2028	267	0.01	<b>9,460 0.36</b>			
AU\$500,000	General Property Trust 2.849% 20/2/2032	271	0.01	<b>CANADIAN DOLLAR – 3.30%; 29.2.2020 3.48%</b>			
AU\$750,000	Goldman Sachs 4.7% 8/9/2021	425	0.02	<b>Canadian Dollar Denominated Corporate Bonds – 3.30%; 29.2.2020 3.48%</b>			
AU\$500,000	Hyundai Capital Services 3.5% 3/6/2021	279	0.01	CAS\$200,000	407 International 1.8% 22/5/2025	116	0.00
AU\$300,000	Intel 4% 1/12/2022	177	0.01	CAS\$500,000	407 International 2.59% 25/5/2032	289	0.01
AU\$500,000	Lendlease Finance 3.4% 27/10/2027	285	0.01	CAS\$300,000	407 International 3.6% 21/5/2047	184	0.01
AU\$700,000	Lloyds Banking 3.65% 20/3/2023	409	0.02	CAS\$300,000	407 International 3.65% 8/9/2044	183	0.01
AU\$500,000	Lonsdale Finance 2.1% 15/10/2027	275	0.01	CAS\$200,000	407 International 3.72% 11/5/2048	125	0.00
AU\$500,000	Lonsdale Finance 2.45% 20/11/2026	286	0.01	CAS\$300,000	407 International 3.83% 11/5/2046	190	0.01
AU\$600,000	Macquarie 3.25% 15/12/2022	338	0.01	CAS\$150,000	407 International 3.98% 11/9/2052	99	0.00
AU\$300,000	Macquarie Bank 1.7% 12/2/2025	170	0.01	CAS\$300,000	407 International 4.19% 25/4/2042	196	0.01
				CAS\$100,000	407 International 5.75% 14/2/2036	71	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\$200,000	Aeroports de Montreal 3.03% 21/4/2050	112	0.00	CA\$500,000	Bank of Montreal 2.077% 17/6/2030	286	0.01
CA\$250,000	Aeroports de Montreal 5.17% 17/9/2035	179	0.01	CA\$500,000	Bank of Montreal 2.12% 16/3/2022	287	0.01
CA\$200,000	Air Lease 2.625% 5/12/2024	115	0.00	CA\$800,000	Bank of Montreal 2.37% 3/2/2025	469	0.02
CA\$494,568	Alberta Powerline LP 4.065% 1/12/2053	310	0.01	CA\$500,000	Bank of Montreal 2.57% 1/6/2027	289	0.01
CA\$200,000	Alectra 1.751% 11/2/2031	109	0.00	CA\$600,000	Bank of Montreal 2.7% 11/9/2024	358	0.01
CA\$400,000	Alectra 2.488% 17/5/2027	236	0.01	CA\$500,000	Bank of Montreal 2.7% 9/12/2026	301	0.01
CA\$150,000	Alectra 3.458% 12/4/2049	91	0.00	CA\$500,000	Bank of Montreal 2.85% 6/3/2024	297	0.01
CA\$400,000	Alimentation Couche-Tard 3.056% 26/7/2024	239	0.01	CA\$300,000	Bank of Montreal 2.88% 17/9/2029	178	0.01
CA\$300,000	Alimentation Couche-Tard 3.6% 2/6/2025	183	0.01	CA\$700,000	Bank of Montreal 2.89% 20/6/2023	415	0.02
CA\$200,000	Allied Properties Real Estate Investment Trust 1.726% 12/2/2026	111	0.00	CA\$1,000,000	Bank of Montreal 3.19% 1/3/2028	615	0.02
CA\$300,000	Allied Properties Real Estate Investment Trust 3.113% 8/4/2027	176	0.01	CA\$400,000	Bank of Nova Scotia 1.4% 1/11/2027	219	0.01
CA\$400,000	Allied Properties Real Estate Investment Trust 3.394% 15/8/2029	233	0.01	CA\$750,000	Bank of Nova Scotia 1.83% 27/4/2022	430	0.02
CA\$500,000	AltaGas 2.477% 30/11/2030	272	0.01	CA\$800,000	Bank of Nova Scotia 2.16% 3/2/2025	467	0.02
CA\$700,000	AltaGas 3.98% 4/10/2027	435	0.02	CA\$800,000	Bank of Nova Scotia 2.29% 28/6/2024	471	0.02
CA\$500,000	AltaLink Investments LP 2.244% 7/3/2022	286	0.01	CA\$600,000	Bank of Nova Scotia 2.36% 8/11/2022	349	0.01
CA\$500,000	AltaLink LP 3.668% 6/11/2023	304	0.01	CA\$1,000,000	Bank of Nova Scotia 2.38% 1/5/2023	584	0.02
CA\$300,000	AltaLink LP 3.717% 3/12/2046	188	0.01	CA\$800,000	Bank of Nova Scotia 2.49% 23/9/2024	472	0.02
CA\$500,000	AltaLink LP 4.462% 8/11/2041	343	0.01	CA\$300,000	Bank of Nova Scotia 2.62% 2/12/2026	180	0.01
CA\$150,000	AltaLink LP 4.922% 17/9/2043	110	0.00	CA\$400,000	Bank of Nova Scotia 2.836% 3/7/2029	237	0.01
CA\$200,000	Anheuser-Busch InBev Finance 4.32% 15/5/2047	119	0.00	CA\$400,000	Bank of Nova Scotia 3.89% 18/1/2029	243	0.01
CA\$750,000	Apple 2.513% 19/8/2024	445	0.02	CA\$500,000	Bell Canada 1.65% 16/8/2027	277	0.01
CA\$600,000	Aroundtown 4.625% 18/9/2025	367	0.01	CA\$300,000	Bell Canada 2.5% 14/5/2030	169	0.01
CA\$500,000	AT&T 4% 25/11/2025	311	0.01	CA\$500,000	Bell Canada 2.75% 29/1/2025	297	0.01
CA\$300,000	AT&T 4.85% 25/5/2047	183	0.01	CA\$300,000	Bell Canada 2.9% 12/8/2026	178	0.01
CA\$250,000	AT&T 5.1% 25/11/2048	158	0.01	CA\$400,000	Bell Canada 2.9% 10/9/2029	234	0.01
CA\$200,000	Aviva 4% 2/10/2030	116	0.00	CA\$500,000	Bell Canada 3% 3/10/2022	292	0.01
CA\$400,000	Bank of America 2.604% 15/3/2023	231	0.01				
CA\$400,000	Bank of America 3.407% 20/9/2025	242	0.01				
CA\$200,000	Bank of America 3.515% 24/3/2026	122	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\$500,000	Bell Canada 3.35% 12/3/2025	303	0.01	CA\$400,000	Bruce Power LP 4% 21/6/2030	249	0.01
CA\$200,000	Bell Canada 3.5% 30/9/2050	109	0.00	CA\$300,000	Bruce Power LP 4.746% 21/6/2049	201	0.01
CA\$250,000	Bell Canada 3.55% 2/3/2026	153	0.01	CA\$150,000	Cameco 2.95% 21/10/2027	86	0.00
CA\$500,000	Bell Canada 4.45% 27/2/2047	316	0.01	CA\$300,000	Cameco 4.19% 24/6/2024	182	0.01
CA\$500,000	Bell Canada 4.7% 11/9/2023	307	0.01	CA\$400,000	Canadian Imperial Bank of Commerce 1.1% 19/1/2026	226	0.01
CA\$250,000	Bell Canada 6.1% 16/3/2035	183	0.01	CA\$1,000,000	Canadian Imperial Bank of Commerce 2% 17/4/2025	578	0.02
CA\$250,000	Bell Canada 6.17% 26/2/2037	185	0.01	CA\$500,000	Canadian Imperial Bank of Commerce 2.01% 21/7/2030	284	0.01
CA\$300,000	Bell Canada 7.3% 23/2/2032	232	0.01	CA\$500,000	Canadian Imperial Bank of Commerce 2.04% 21/3/2022	287	0.01
CA\$500,000	British Columbia Ferry Services 5.021% 20/3/2037	360	0.01	CA\$500,000	Canadian Imperial Bank of Commerce 2.35% 28/8/2024	294	0.01
CA\$300,000	Brookfield Asset Management 5.04% 8/3/2024	187	0.01	CA\$600,000	Canadian Imperial Bank of Commerce 2.95% 19/6/2029	356	0.01
CA\$200,000	Brookfield Asset Management 5.95% 14/6/2035	144	0.01	CA\$700,000	Canadian Imperial Bank of Commerce 2.97% 11/7/2023	416	0.02
CA\$200,000	Brookfield Infrastructure Finance ULC 2.855% 1/9/2032	110	0.00	CA\$400,000	Canadian Imperial Bank of Commerce 3.29% 15/1/2024	240	0.01
CA\$400,000	Brookfield Infrastructure Finance ULC 3.315% 22/2/2024	240	0.01	CA\$1,000,000	Canadian Imperial Bank of Commerce 3.3% 26/5/2025	612	0.02
CA\$400,000	Brookfield Infrastructure Finance ULC 3.41% 9/10/2029	239	0.01	CA\$500,000	Canadian Imperial Bank of Commerce 3.45% 4/4/2028	297	0.01
CA\$500,000	Brookfield Property Finance ULC 3.926% 24/8/2025	292	0.01	CA\$500,000	Canadian National Railway 3% 8/2/2029	305	0.01
CA\$300,000	Brookfield Property Finance ULC 4.3% 1/3/2024	178	0.01	CA\$300,000	Canadian National Railway 3.05% 8/2/2050	167	0.01
CA\$200,000	Brookfield Renewable Partners ULC 3.38% 15/1/2030	121	0.00	CA\$300,000	Canadian National Railway 3.2% 31/7/2028	185	0.01
CA\$300,000	Brookfield Renewable Partners ULC 3.63% 15/1/2027	185	0.01	CA\$250,000	Canadian National Railway 3.95% 22/9/2045	161	0.01
CA\$300,000	Brookfield Renewable Partners ULC 4.29% 5/11/2049	190	0.01	CA\$200,000	Canadian Natural Resources 3.31% 11/2/2022	116	0.00
CA\$300,000	Bruce Power LP 3% 21/6/2024	179	0.01	CA\$300,000	Canadian Natural Resources 3.42% 1/12/2026	180	0.01
CA\$200,000	Bruce Power LP 3.969% 23/6/2026	124	0.00	CA\$500,000	Canadian Natural Resources 3.55% 3/6/2024	301	0.01
				CA\$100,000	Canadian Natural Resources 4.85% 30/5/2047	63	0.00
				CA\$300,000	Canadian Pacific Railway 3.05% 9/3/2050	172	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\$700,000	Canadian Pacific Railway 3.15% 13/3/2029	425	0.02	CA\$400,000	Enbridge Gas 2.81% 1/6/2026	240	0.01
CA\$300,000	Canadian Tire 3.167% 6/7/2023	178	0.01	CA\$200,000	Enbridge Gas 2.9% 1/4/2030	120	0.00
CA\$186,344	Capital City Link General Partnership 4.386% 31/3/2046	117	0.00	CA\$300,000	Enbridge Gas 3.01% 9/8/2049	166	0.01
CA\$200,000	Capital Power 3.147% 1/10/2032	110	0.00	CA\$200,000	Enbridge Gas 3.65% 1/4/2050	125	0.00
CA\$300,000	Capital Power 4.284% 18/9/2024	185	0.01	CA\$300,000	Enbridge Gas 4.2% 2/6/2044	199	0.01
CA\$200,000	CCL Industries 3.864% 13/4/2028	123	0.00	CA\$500,000	Enbridge Gas 5.21% 25/2/2036	357	0.01
CA\$500,000	Choice Properties Real Estate Investment Trust 2.848% 21/5/2027	293	0.01	CA\$250,000	Enbridge Gas 6.05% 2/9/2038	198	0.01
CA\$500,000	Choice Properties Real Estate Investment Trust 3.532% 11/6/2029	300	0.01	CA\$500,000	Enbridge Pipelines 3.52% 22/2/2029	307	0.01
CA\$600,000	Choice Properties Real Estate Investment Trust 3.556% 9/9/2024	363	0.01	CA\$150,000	Enbridge Pipelines 4.13% 9/8/2046	89	0.00
CA\$150,000	CIBC Capital Trust 10.25% 30/6/2108	88	0.00	CA\$200,000	Enbridge Pipelines 4.33% 22/2/2049	123	0.00
CA\$300,000	Citigroup 4.09% 9/6/2025	185	0.01	CA\$250,000	Enbridge Pipelines 4.55% 29/9/2045	159	0.01
CA\$300,000	Co-operators Financial Services 3.327% 13/5/2030	166	0.01	CA\$300,000	Enbridge Pipelines 4.55% 29/9/2045	159	0.01
CA\$300,000	CT Real Estate Investment Trust 2.371% 6/1/2031	161	0.01	CA\$300,000	Enbridge Pipelines 4.55% 29/9/2045	159	0.01
CA\$200,000	CT Real Estate Investment Trust 3.469% 16/6/2027	121	0.00	CA\$300,000	Enbridge Pipelines 4.55% 29/9/2045	159	0.01
CA\$300,000	CT Real Estate Investment Trust 3.865% 7/12/2027	185	0.01	CA\$300,000	Enbridge Pipelines 4.55% 29/9/2045	159	0.01
CA\$200,000	CU 2.609% 28/9/2050	102	0.00	CA\$300,000	Enbridge Pipelines 4.55% 29/9/2045	159	0.01
CA\$300,000	CU 2.963% 7/9/2049	165	0.01	CA\$300,000	Enbridge Pipelines 4.55% 29/9/2045	159	0.01
CA\$300,000	CU 3.763% 19/11/2046	188	0.01	CA\$300,000	Enbridge Pipelines 4.55% 29/9/2045	159	0.01
CA\$250,000	CU 3.805% 10/9/2042	156	0.01	CA\$300,000	Enbridge Pipelines 4.55% 29/9/2045	159	0.01
CA\$250,000	CU 3.95% 23/11/2048	162	0.01	CA\$300,000	Enbridge Pipelines 4.55% 29/9/2045	159	0.01
CA\$500,000	CU 4.085% 2/9/2044	326	0.01	CA\$300,000	Enbridge Pipelines 4.55% 29/9/2045	159	0.01
CA\$400,000	CU 4.558% 7/11/2053	290	0.01	CA\$300,000	Enbridge Pipelines 4.55% 29/9/2045	159	0.01
CA\$1,000,000	Daimler Canada Finance 3.05% 16/5/2022	581	0.02	CA\$300,000	Enbridge Pipelines 4.55% 29/9/2045	159	0.01
CA\$500,000	Enbridge 2.44% 2/6/2025	292	0.01	CA\$300,000	Enbridge Pipelines 4.55% 29/9/2045	159	0.01
CA\$600,000	Enbridge 2.99% 3/10/2029	349	0.01	CA\$300,000	Enbridge Pipelines 4.55% 29/9/2045	159	0.01
CA\$500,000	Enbridge 3.19% 5/12/2022	294	0.01	CA\$300,000	Enbridge Pipelines 4.55% 29/9/2045	159	0.01
CA\$300,000	Enbridge 3.95% 19/11/2024	185	0.01	CA\$300,000	Enbridge Pipelines 4.55% 29/9/2045	159	0.01
CA\$700,000	Enbridge 4.24% 27/8/2042	412	0.02	CA\$300,000	Enbridge Pipelines 4.55% 29/9/2045	159	0.01
CA\$300,000	Enbridge Gas 2.5% 5/8/2026	178	0.01	CA\$300,000	Enbridge Pipelines 4.55% 29/9/2045	159	0.01
				CA\$400,000	Enbridge Gas 2.81% 1/6/2026	240	0.01
				CA\$200,000	Enbridge Gas 2.9% 1/4/2030	120	0.00
				CA\$300,000	Enbridge Gas 3.01% 9/8/2049	166	0.01
				CA\$200,000	Enbridge Gas 3.65% 1/4/2050	125	0.00
				CA\$300,000	Enbridge Gas 4.2% 2/6/2044	199	0.01
				CA\$500,000	Enbridge Gas 5.21% 25/2/2036	357	0.01
				CA\$250,000	Enbridge Gas 6.05% 2/9/2038	198	0.01
				CA\$500,000	Enbridge Pipelines 3.52% 22/2/2029	307	0.01
				CA\$150,000	Enbridge Pipelines 4.13% 9/8/2046	89	0.00
				CA\$200,000	Enbridge Pipelines 4.33% 22/2/2049	123	0.00
				CA\$250,000	Enbridge Pipelines 4.55% 29/9/2045	159	0.01
				CA\$300,000	Enbridge Pipelines 4.55% 29/9/2045	159	0.01
				CA\$300,000	Fairfax Financial 3.95% 3/3/2031	168	0.01
				CA\$300,000	Fairfax Financial 4.23% 14/6/2029	177	0.01
				CA\$500,000	Fairfax Financial 4.95% 3/3/2025	312	0.01
				CA\$500,000	Federation des Caisses Desjardins du Quebec 2.091% 17/1/2022	287	0.01
				CA\$500,000	Federation des Caisses Desjardins du Quebec 3.056% 11/9/2023	298	0.01
				CA\$300,000	First Capital Real Estate Investment Trust 3.447% 1/3/2028	175	0.01
				CA\$250,000	First Capital Real Estate Investment Trust 3.456% 22/1/2027	148	0.01
				CA\$200,000	First Capital Real Estate Investment Trust 4.323% 31/7/2025	123	0.00
				CA\$600,000	Fortis 2.85% 12/12/2023	356	0.01
				CA\$300,000	FortisAlberta 6.22% 31/10/2034	234	0.01
				CA\$400,000	FortisBC Energy 2.54% 13/7/2050	203	0.01
				CA\$500,000	FortisBC Energy 3.67% 9/4/2046	312	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\$100,000	FortisBC Energy 3.85% 7/12/2048	64	0.00	CA\$500,000	HSBC Bank Canada 2.17% 29/6/2022	288	0.01
CA\$800,000	GE Capital Canada Funding 4.6% 26/1/2022	468	0.02	CA\$1,000,000	HSBC Bank Canada 2.542% 31/1/2023	585	0.02
CA\$300,000	General Motors Financial of Canada 3.25% 7/11/2023	178	0.01	CA\$800,000	Husky Energy 3.5% 7/2/2028	470	0.02
CA\$500,000	General Motors Financial of Canada 5.95% 14/5/2024	322	0.01	CA\$300,000	Husky Energy 3.6% 10/3/2027	177	0.01
CA\$1,000,000	Goldman Sachs 2.013% 28/2/2029	556	0.02	CA\$200,000	Hydro One 1.41% 15/10/2027	110	0.00
CA\$500,000	Goldman Sachs 2.433% 26/4/2023	288	0.01	CA\$200,000	Hydro One 1.69% 16/1/2031	108	0.00
CA\$800,000	Granite REIT LP 2.378% 18/12/2030	435	0.02	CA\$200,000	Hydro One 1.76% 28/2/2025	115	0.00
CA\$300,000	Greater Toronto Airports Authority 2.73% 3/4/2029	178	0.01	CA\$400,000	Hydro One 2.77% 24/2/2026	240	0.01
CA\$400,000	Greater Toronto Airports Authority 2.75% 17/10/2039	218	0.01	CA\$500,000	Hydro One 2.97% 26/6/2025	302	0.01
CA\$300,000	Greater Toronto Airports Authority 3.26% 1/6/2037	178	0.01	CA\$300,000	Hydro One 3.02% 5/4/2029	183	0.01
CA\$53,572	Greater Toronto Airports Authority 6.45% 30/7/2029	37	0.00	CA\$500,000	Hydro One 3.63% 25/6/2049	311	0.01
CA\$200,000	Greater Toronto Airports Authority 6.98% 15/10/2032	160	0.01	CA\$300,000	Hydro One 3.64% 5/4/2050	189	0.01
CA\$250,000	Greater Toronto Airports Authority 7.05% 12/6/2030	194	0.01	CA\$300,000	Hydro One 4% 22/12/2051	200	0.01
CA\$500,000	Great-West Lifeco 2.379% 14/5/2030	283	0.01	CA\$300,000	Hydro One 4.89% 13/3/2037	213	0.01
CA\$250,000	Great-West Lifeco 2.981% 8/7/2050	132	0.01	CA\$600,000	Hydro One 5% 19/10/2046	452	0.02
CA\$200,000	Great-West Lifeco 3.337% 28/2/2028	123	0.00	CA\$300,000	IGM Financial 3.44% 26/1/2027	183	0.01
CA\$200,000	Great-West Lifeco 6.67% 21/3/2033	155	0.01	CA\$200,000	IGM Financial 4.206% 21/3/2050	124	0.00
CA\$500,000	HCN Canadian Holdings-1 LP 2.95% 15/1/2027	292	0.01	CA\$300,000	IGM Financial 4.56% 25/1/2047	196	0.01
CA\$600,000	Heathrow Funding 3.25% 21/5/2027	354	0.01	CA\$1,000,000	Intact Financial 2.85% 7/6/2027	592	0.02
CA\$200,000	Heathrow Funding 3.4% 8/3/2030	117	0.00	CA\$400,000	Intact Financial 2.954% 16/12/2050	209	0.01
CA\$200,000	Heathrow Funding 3.661% 13/1/2033	115	0.00	CA\$500,000	Inter Pipeline 3.173% 24/3/2025	295	0.01
CA\$300,000	Honda Canada Finance 1.646% 25/2/2028	165	0.01	CA\$400,000	Inter Pipeline 3.484% 16/12/2026	238	0.01
CA\$300,000	Honda Canada Finance 2.5% 4/6/2024	177	0.01	CA\$500,000	John Deere Canada Funding 2.7% 17/1/2023	293	0.01
CA\$300,000	Honda Canada Finance 2.537% 1/3/2023	175	0.01	CA\$400,000	John Deere Financial 2.46% 4/4/2024	236	0.01
CA\$200,000	Honda Canada Finance 3.176% 28/8/2023	119	0.00	CA\$100,000	John Deere Financial 2.58% 16/10/2026	59	0.00
CA\$500,000	HSBC 3.196% 5/12/2023	299	0.01	CA\$300,000	Keyera 3.934% 21/6/2028	183	0.01
				CA\$500,000	Laurentian Bank of Canada 1.15% 3/6/2024	281	0.01
				CA\$400,000	Laurentian Bank of Canada 2.55% 20/6/2022	231	0.01
				CA\$500,000	Loblaw 4.86% 12/9/2023	307	0.01
				CA\$500,000	Loblaw Cos 2.284% 7/5/2030	276	0.01
				CA\$150,000	Loblaw Cos 5.9% 18/1/2036	107	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\$500,000	Manulife Bank of Canada 1.337% 26/2/2026	279	0.01	CA\$300,000	North West Redwater Partnership 3.65% 1/6/2035	177	0.01
CA\$700,000	Manulife Bank of Canada 2.844% 12/1/2023	412	0.02	CA\$250,000	North West Redwater Partnership 4.05% 22/7/2044	152	0.01
CA\$300,000	Manulife Finance Delaware LP 5.059% 15/12/2041	203	0.01	CA\$300,000	North West Redwater Partnership 4.35% 10/1/2039	191	0.01
CA\$500,000	Manulife Financial 2.237% 12/5/2030	288	0.01	CA\$500,000	North West Redwater Partnership 4.75% 1/6/2037	327	0.01
CA\$400,000	Manulife Financial 2.818% 13/5/2035	230	0.01	CA\$499,608	Nouvelle Autoroute 30 Financement 4.114% 31/3/2042	309	0.01
CA\$200,000	Manulife Financial 3.317% 9/5/2028	119	0.00	CA\$200,000	Nova Scotia Power 3.307% 25/4/2050	114	0.00
CA\$500,000	McDonald's 3.125% 4/3/2025	302	0.01	CA\$300,000	Nova Scotia Power 3.571% 5/4/2049	179	0.01
CA\$400,000	Metro 3.39% 6/12/2027	245	0.01	CA\$250,000	Nova Scotia Power 4.5% 20/7/2043	169	0.01
CA\$550,000	Metro 3.413% 28/2/2050	294	0.01	CA\$500,000	OMERS Realty 3.628% 5/6/2030	314	0.01
CA\$250,000	Metro 5.97% 15/10/2035	181	0.01	CA\$300,000	Pembina Pipeline 3.31% 1/2/2030	177	0.01
CA\$300,000	Metropolitan Life Global Funding I 3.394% 9/4/2030	183	0.01	CA\$300,000	Pembina Pipeline 3.62% 3/4/2029	181	0.01
CA\$500,000	Molson Coors International LP 2.84% 15/7/2023	293	0.01	CA\$300,000	Pembina Pipeline 3.71% 11/8/2026	183	0.01
CA\$500,000	Mondelez International 3.25% 7/3/2025	302	0.01	CA\$300,000	Pembina Pipeline 4.02% 27/3/2028	187	0.01
CA\$500,000	Morgan Stanley 3% 7/2/2024	299	0.01	CA\$500,000	Pembina Pipeline 4.24% 15/6/2027	314	0.01
CA\$500,000	National Australia Bank 3.515% 12/6/2030	297	0.01	CA\$100,000	Pembina Pipeline 4.54% 3/4/2049	59	0.00
CA\$500,000	National Bank of Canada 1.573% 18/8/2026	282	0.01	CA\$600,000	Pembina Pipeline 4.67% 28/5/2050	359	0.01
CA\$500,000	National Bank of Canada 1.957% 30/6/2022	288	0.01	CA\$300,000	Pembina Pipeline 4.74% 21/1/2047	181	0.01
CA\$100,000	National Bank of Canada 2.105% 18/3/2022	58	0.00	CA\$300,000	Pembina Pipeline 4.75% 30/4/2043	181	0.01
CA\$300,000	National Bank of Canada 2.58% 3/2/2025	178	0.01	CA\$300,000	PepsiCo 2.15% 6/5/2024	175	0.01
CA\$500,000	National Bank of Canada 2.983% 4/3/2024	299	0.01	CA\$180,571	Plenary Properties LTAP LP 6.288% 31/1/2044	137	0.01
CA\$250,000	National Bank of Canada 3.183% 1/2/2028	147	0.01	CA\$150,000	Power Corporation of Canada 4.81% 31/1/2047	103	0.00
CA\$100,000	NAV Canada 0.937% 9/2/2026	55	0.00	CA\$500,000	Reliance LP 2.68% 1/12/2027	287	0.01
CA\$150,000	NAV Canada 2.063% 29/5/2030	85	0.00	CA\$200,000	Reliance LP 3.75% 15/3/2026	122	0.00
CA\$200,000	NAV Canada 2.924% 29/9/2051	110	0.00	CA\$200,000	RioCan Real Estate Investment Trust 2.361% 10/3/2027	112	0.00
CA\$500,000	NAV Canada 3.209% 29/9/2050	290	0.01				
CA\$400,000	North West Redwater Partnership 2.8% 1/6/2027	236	0.01				
CA\$200,000	North West Redwater Partnership 3.2% 22/7/2024	120	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\$300,000	RioCan Real Estate Investment Trust 2.576% 12/2/2025	173	0.01	CA\$200,000	Sun Life Financial 2.38% 13/8/2029	117	0.00
CA\$400,000	Rogers Communications 3.25% 1/5/2029	240	0.01	CA\$1,000,000	Sun Life Financial 2.58% 10/5/2032	584	0.02
CA\$500,000	Rogers Communications 3.65% 31/3/2027	308	0.01	CA\$200,000	Sun Life Financial 5.4% 29/5/2042	141	0.01
CA\$800,000	Rogers Communications 4% 13/3/2024	487	0.02	CA\$500,000	Suncor Energy 3.1% 24/5/2029	294	0.01
CA\$300,000	Rogers Communications 6.11% 25/8/2040	224	0.01	CA\$500,000	Suncor Energy 5% 9/4/2030	332	0.01
CA\$300,000	Royal Bank of Canada 1.67% 28/1/2033	169	0.01	CA\$200,000	Sysco Canada 3.65% 25/4/2025	121	0.00
CA\$500,000	Royal Bank of Canada 1.936% 1/5/2025	289	0.01	CA\$500,000	TELUS 2.35% 27/1/2028	286	0.01
CA\$500,000	Royal Bank of Canada 1.968% 2/3/2022	287	0.01	CA\$300,000	TELUS 2.75% 8/7/2026	177	0.01
CA\$500,000	Royal Bank of Canada 2% 21/3/2022	287	0.01	CA\$400,000	TELUS 3.15% 19/2/2030	239	0.01
CA\$900,000	Royal Bank of Canada 2.328% 28/1/2027	523	0.02	CA\$400,000	TELUS 3.3% 2/5/2029	242	0.01
CA\$500,000	Royal Bank of Canada 2.333% 5/12/2023	294	0.01	CA\$500,000	TELUS 3.35% 15/3/2023	295	0.01
CA\$700,000	Royal Bank of Canada 2.352% 2/7/2024	411	0.02	CA\$200,000	TELUS 3.75% 17/1/2025	123	0.00
CA\$400,000	Royal Bank of Canada 2.36% 5/12/2022	233	0.01	CA\$500,000	TELUS 3.75% 10/3/2026	308	0.01
CA\$500,000	Royal Bank of Canada 2.609% 1/11/2024	296	0.01	CA\$400,000	TELUS 3.95% 16/2/2050	232	0.01
CA\$500,000	Royal Bank of Canada 2.74% 25/7/2029	295	0.01	CA\$400,000	TELUS 4.4% 29/1/2046	248	0.01
CA\$1,000,000	Royal Bank of Canada 2.88% 23/12/2029	594	0.02	CA\$500,000	TELUS 5.15% 26/11/2043	339	0.01
CA\$700,000	Royal Bank of Canada 2.949% 1/5/2023	414	0.02	CA\$200,000	Teranet LP 3.544% 11/6/2025	120	0.00
CA\$1,000,000	Royal Bank of Canada 3.296% 26/9/2023	601	0.02	CA\$700,000	Teranet LP 3.646% 18/11/2022	411	0.02
CA\$300,000	Saputo 2.876% 19/11/2024	179	0.01	CA\$500,000	Thomson Reuters 2.239% 14/5/2025	290	0.01
CA\$300,000	Scotiabank Capital Trust 5.65% 31/12/2056	204	0.01	CA\$700,000	Toronto-Dominion Bank 1.128% 9/12/2025	388	0.01
CA\$200,000	Shaw Communications 2.9% 9/12/2030	114	0.00	CA\$400,000	Toronto-Dominion Bank 1.909% 18/7/2023	232	0.01
CA\$200,000	Shaw Communications 3.3% 10/12/2029	120	0.00	CA\$500,000	Toronto-Dominion Bank 1.943% 13/3/2025	289	0.01
CA\$500,000	Shaw Communications 3.8% 1/3/2027	309	0.01	CA\$1,200,000	Toronto-Dominion Bank 1.994% 23/3/2022	689	0.03
CA\$200,000	Shaw Communications 4.25% 9/12/2049	120	0.00	CA\$500,000	Toronto-Dominion Bank 2.496% 2/12/2024	295	0.01
CA\$300,000	Shaw Communications 6.75% 9/11/2039	235	0.01	CA\$500,000	Toronto-Dominion Bank 2.85% 8/3/2024	298	0.01
				CA\$600,000	Toronto-Dominion Bank 3.06% 26/1/2032	359	0.01
				CA\$1,300,000	Toronto-Dominion Bank 3.105% 22/4/2030	777	0.03
				CA\$700,000	Toronto-Dominion Bank 3.226% 24/7/2024	425	0.02
				CA\$1,200,000	Toronto-Dominion Bank 3.589% 14/9/2028	721	0.03
				CA\$250,000	Toronto-Dominion Bank 4.859% 4/3/2031	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
CA\$200,000	Toyota Credit Canada 1.18% 23/2/2026	111	0.00	CA\$800,000	Wells Fargo 2.094% 25/4/2022	459	0.02
CA\$500,000	Toyota Credit Canada 2.02% 28/2/2022	287	0.01	CA\$400,000	Wells Fargo 2.493% 18/2/2027	234	0.01
CA\$500,000	Toyota Credit Canada 2.31% 23/10/2024	294	0.01	CA\$500,000	Wells Fargo 2.975% 19/5/2026	298	0.01
CA\$300,000	Toyota Credit Canada 2.64% 27/3/2024	178	0.01	CA\$500,000	Wells Fargo 3.184% 8/2/2024	300	0.01
CA\$500,000	Toyota Credit Canada 2.7% 25/1/2023	293	0.01	CA\$400,000	Wells Fargo 3.874% 21/5/2025	245	0.01
CA\$500,000	TransCanada PipeLines 3% 18/9/2029	292	0.01	CA\$400,000	Westcoast Energy 4.791% 28/10/2041	257	0.01
CA\$400,000	TransCanada PipeLines 3.39% 15/3/2028	241	0.01			<b>87,384</b>	<b>3.30</b>
CA\$500,000	TransCanada PipeLines 3.69% 19/7/2023	299	0.01	<b>Canadian Dollar Denominated Government Bonds – 0.00%; 29.2.2020 0.00%</b>			
CA\$500,000	TransCanada PipeLines 3.8% 5/4/2027	310	0.01	CA\$128,412	Royal Office Finance LP 5.209% 12/11/2037	<b>90</b>	<b>0.00</b>
CA\$350,000	TransCanada PipeLines 4.18% 3/7/2048	207	0.01	<b>EURO – 25.65%; 29.2.2020 24.23%</b>			
CA\$400,000	TransCanada PipeLines 4.34% 15/10/2049	243	0.01	<b>Euro Denominated Bonds – 0.00%; 29.2.2020 0.02%</b>			
CA\$300,000	TransCanada PipeLines 4.55% 15/11/2041	185	0.01	<b>Euro Denominated Corporate Bonds – 25.65%; 29.2.2020 24.21%</b>			
CA\$350,000	TransCanada PipeLines 8.05% 17/2/2039	302	0.01	€275,000	2i Rete Gas 0.579% 29/1/2031	234	0.01
CA\$500,000	TWDC Enterprises 18 2.758% 7/10/2024	298	0.01	€400,000	2i Rete Gas 1.608% 31/10/2027	372	0.01
CA\$500,000	United Parcel Service 2.125% 21/5/2024	292	0.01	€100,000	2i Rete Gas 2.195% 11/9/2025	94	0.00
CA\$150,000	Vancouver Airport Authority 2.8% 21/9/2050	80	0.00	€150,000	2i Rete Gas 3% 16/7/2024	143	0.01
CA\$300,000	Vancouver Airport Authority 2.874% 18/10/2049	162	0.01	€175,000	3M 1.5% 9/11/2026	165	0.01
CA\$200,000	Ventas Canada Finance 2.8% 12/4/2024	118	0.00	€350,000	3M 1.5% 2/6/2031	339	0.01
CA\$200,000	Ventas Canada Finance 4.125% 30/9/2024	123	0.00	€100,000	3M 1.875% 15/11/2021	88	0.00
CA\$800,000	Verizon Communications 2.5% 16/5/2030	452	0.02	€100,000	Aareal Bank 0.5% 7/4/2027	88	0.00
CA\$100,000	Verizon Communications 3.625% 16/5/2050	55	0.00	€300,000	ABB Finance 0% 19/1/2030	254	0.01
CA\$500,000	VW Credit Canada 2.85% 26/9/2024	301	0.01	€500,000	ABB Finance 0.75% 16/5/2024	445	0.02
CA\$500,000	VW Credit Canada 3.7% 14/11/2022	297	0.01	€175,000	Abbott Ireland Financing DAC 0.1% 19/11/2024	153	0.01
CA\$400,000	Walt Disney 3.057% 30/3/2027	239	0.01	€125,000	Abbott Ireland Financing DAC 0.375% 19/11/2027	110	0.00
CA\$500,000	Waste Management of Canada 2.6% 23/9/2026	295	0.01	€250,000	Abbott Ireland Financing DAC 0.875% 27/9/2023	223	0.01
				€700,000	Abbott Ireland Financing DAC 1.5% 27/9/2026	652	0.02
				€100,000	AbbVie 0.75% 18/11/2027	89	0.00
				€175,000	AbbVie 1.25% 1/6/2024	157	0.01
				€200,000	AbbVie 1.25% 18/11/2031	182	0.01
				€300,000	AbbVie 1.375% 17/5/2024	271	0.01
				€200,000	AbbVie 1.5% 15/11/2023	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
€175,000	AbbVie 2.125% 1/6/2029	171	0.01	€300,000	ACS Actividades de Construccion y Servicios 1.375% 17/6/2025	267	0.01
€500,000	AbbVie 2.625% 15/11/2028	502	0.02	€300,000	ACS Servicios Comunicaciones y Energia SL 1.875% 20/4/2026	280	0.01
€600,000	Abertis Infraestructuras 0.625% 15/7/2025	529	0.02	€375,000	Adecco International Financial Services 1.25% 20/11/2029	347	0.01
€500,000	Abertis Infraestructuras 1% 27/2/2027	443	0.02	€300,000	adidas 0% 5/10/2028	256	0.01
€500,000	Abertis Infraestructuras 1.125% 26/3/2028	437	0.02	€200,000	adidas 0.625% 10/9/2035	174	0.01
€100,000	Abertis Infraestructuras 1.25% 7/2/2028	89	0.00	€300,000	Aegon 1% 8/12/2023	269	0.01
€400,000	Abertis Infraestructuras 1.375% 20/5/2026	362	0.01	€250,000	Aegon 4% 25/4/2044	235	0.01
€100,000	Abertis Infraestructuras 1.625% 15/7/2029	90	0.00	€200,000	Aeroporti di Roma 1.625% 8/6/2027	174	0.01
€300,000	Abertis Infraestructuras 2.25% 29/3/2029	282	0.01	€100,000	Aeroporti di Roma 1.625% 2/2/2029	86	0.00
€100,000	Abertis Infraestructuras 2.5% 27/2/2025	95	0.00	€100,000	Ageas 1.875% 24/11/2051	85	0.00
€300,000	Abertis Infraestructuras 3% 27/3/2031	301	0.01	€100,000	Ageas 3.25% 2/7/2049	98	0.00
€500,000	ABN AMRO Bank 0.5% 17/7/2023	442	0.02	€500,000	AIB 1.25% 28/5/2024	448	0.02
€125,000	ABN AMRO Bank 0.5% 15/4/2026	111	0.00	€200,000	AIB 1.5% 29/3/2023	179	0.01
€500,000	ABN AMRO Bank 0.6% 15/1/2027	441	0.02	€100,000	Air Liquide Finance 0.5% 13/6/2022	88	0.00
€575,000	ABN AMRO Bank 0.625% 31/5/2022	506	0.02	€200,000	Air Liquide Finance 0.625% 20/6/2030	179	0.01
€400,000	ABN AMRO Bank 0.875% 15/1/2024	358	0.01	€400,000	Air Liquide Finance 0.75% 13/6/2024	357	0.01
€500,000	ABN AMRO Bank 0.875% 22/4/2025	451	0.02	€500,000	Air Liquide Finance 1% 2/4/2025	452	0.02
€350,000	ABN AMRO Bank 1% 16/4/2025	317	0.01	€200,000	Air Liquide Finance 1.25% 3/6/2025	183	0.01
€200,000	ABN AMRO Bank 1.25% 28/5/2025	181	0.01	€200,000	Air Liquide Finance 1.25% 13/6/2028	189	0.01
€200,000	ABN AMRO Bank 2.5% 29/11/2023	187	0.01	€100,000	Air Products and Chemicals 0.5% 5/5/2028	88	0.00
€300,000	ABN AMRO Bank 2.875% 18/1/2028	273	0.01	€100,000	Air Products and Chemicals 0.8% 5/5/2032	90	0.00
€150,000	ABN AMRO Bank 4.125% 28/3/2022	137	0.00	€175,000	Air Products and Chemicals 1% 12/2/2025	158	0.01
€124,000	ABN AMRO Bank 7.125% 6/7/2022	118	0.00	€200,000	Airbus 1.375% 9/6/2026	183	0.01
€225,000	Achmea 1.5% 26/5/2027	208	0.01	€500,000	Airbus 1.625% 7/4/2025	459	0.02
€250,000	Achmea 4.25% Perpetual 4/2/2170	236	0.01	€350,000	Airbus 1.625% 9/6/2030	327	0.01
€300,000	Achmea Bank 1.125% 25/4/2022	264	0.01	€300,000	Airbus 2% 7/4/2028	287	0.01
				€400,000	Airbus 2.375% 7/4/2032	398	0.01
				€300,000	Airbus 2.375% 9/6/2040	287	0.01
				€200,000	Airbus Finance 1.375% 13/5/2031	183	0.01
				€300,000	Airbus Finance 2.125% 29/10/2029 <sup>Q</sup>	293	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
€225,000	Akelius Residential Property 1.125% 14/3/2024	201	0.01	€100,000	Allianz Finance II 3% 13/3/2028	105	0.00
€200,000	Akelius Residential Property 1.5% 23/1/2022	176	0.01	€300,000	Allianz Finance II 3.5% 14/2/2022	270	0.01
€100,000	Akelius Residential Property 1.75% 7/2/2025	91	0.00	€200,000	Alpha Trains Finance 2.064% 30/6/2030	181	0.01
€500,000	Akelius Residential Property Financing 0.75% 22/2/2030	424	0.02	€200,000	Alstom 0% 11/1/2029	169	0.01
€150,000	Akelius Residential Property Financing 1.125% 11/1/2029	133	0.00	€500,000	alstria office REIT 0.5% 26/9/2025	436	0.02
€500,000	Akzo Nobel 1.625% 14/4/2030	477	0.02	€100,000	alstria office REIT 2.125% 12/4/2023	90	0.00
€500,000	Akzo Nobel 2.625% 27/7/2022	452	0.02	€100,000	Altarea 1.75% 16/1/2030	86	0.00
€200,000	Albemarle 1.875% 8/12/2021	176	0.01	€200,000	Altarea 1.875% 17/1/2028	178	0.01
€150,000	Albemarle New 1.125% 25/11/2025	135	0.00	€300,000	Altareit 2.875% 2/7/2025	276	0.01
€200,000	Albemarle New 1.625% 25/11/2028	184	0.01	€125,000	Altria 1% 15/2/2023	110	0.00
€100,000	ALD 0% 23/2/2024	87	0.00	€350,000	Altria 1.7% 15/6/2025	320	0.01
€300,000	ALD 0.375% 18/7/2023	263	0.01	€525,000	Altria 2.2% 15/6/2027	492	0.02
€500,000	ALD 0.875% 18/7/2022	440	0.02	€125,000	Altria 3.125% 15/6/2031	126	0.00
€100,000	Alfa Laval Treasury International 0.25% 25/6/2024	87	0.00	€100,000	Amadeus Capital Markets 1.625% 17/11/2021	88	0.00
€100,000	Alfa Laval Treasury International 1.375% 12/9/2022	88	0.00	€200,000	Amadeus IT 0.875% 18/9/2023	177	0.01
€175,000	Alimentation Couche-Tard 1.875% 6/5/2026	162	0.01	€200,000	Amadeus IT 1.5% 18/9/2026	184	0.01
€300,000	Allianz 1.301% 25/9/2049	261	0.01	€200,000	Amadeus IT 2.5% 20/5/2024	186	0.01
€400,000	Allianz 2.121% 8/7/2050	369	0.01	€200,000	Amadeus IT 2.875% 20/5/2027	194	0.01
€700,000	Allianz 2.241% 7/7/2045	650	0.02	€200,000	Ancor UK Finance 1.125% 23/6/2027	181	0.01
€300,000	Allianz 3.099% 6/7/2047 <sup>o</sup>	296	0.01	€200,000	America Movil 0.75% 26/6/2027	178	0.01
€300,000	Allianz 3.375% Perpetual 18/9/2169	283	0.01	€738,000	America Movil 1.5% 10/3/2024	668	0.03
€400,000	Allianz 4.75% Perpetual 24/10/2169	384	0.01	€100,000	America Movil 2.125% 10/3/2028	97	0.00
€500,000	Allianz 5.625% 17/10/2042	472	0.02	€400,000	America Movil 4.75% 28/6/2022	370	0.01
€500,000	Allianz Finance II 0% 14/1/2025	437	0.02	€100,000	America Movil 6.375% 6/9/2073	99	0.00
€300,000	Allianz Finance II 0.5% 14/1/2031	263	0.01	€300,000	American Honda Finance 0.35% 26/8/2022	263	0.01
€300,000	Allianz Finance II 0.875% 15/1/2026	272	0.01	€400,000	American Honda Finance 1.375% 10/11/2022	356	0.01
€300,000	Allianz Finance II 1.375% 21/4/2031	287	0.01	€625,000	American Honda Finance 1.95% 18/10/2024	580	0.02
€200,000	Allianz Finance II 1.5% 15/1/2030	193	0.01	€525,000	American International 1.5% 8/6/2023	470	0.02
				€300,000	American International 1.875% 21/6/2027	281	0.01
				€400,000	American Tower 0.5% 15/1/2028	344	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
€225,000	American Tower 1.95% 22/5/2026	210	0.01	€200,000	APT Pipelines 1.375% 22/3/2022	176	0.01
€225,000	Amgen 1.25% 25/2/2022	198	0.01	€225,000	APT Pipelines 2% 22/3/2027	215	0.01
€300,000	Amgen 2% 25/2/2026	285	0.01	€175,000	APT Pipelines 2% 15/7/2030	168	0.01
€125,000	Amphenol Technologies 2% 8/10/2028	121	0.00	€200,000	Aptiv 1.5% 10/3/2025	183	0.01
€350,000	Anglo American Capital 1.625% 18/9/2025	321	0.01	€125,000	Aptiv 1.6% 15/9/2028	117	0.00
€300,000	Anglo American Capital 1.625% 11/3/2026	276	0.01	€200,000	Aquarius & Investments for Zurich Insurance 4.25% 2/10/2043	191	0.01
€700,000	Anheuser-Busch InBev 1.125% 1/7/2027	640	0.02	€375,000	Archer-Daniels-Midland 1% 12/9/2025	340	0.01
€275,000	Anheuser-Busch InBev 1.15% 22/1/2027	252	0.01	€200,000	Argenta Spaarbank 1% 13/10/2026	178	0.01
€475,000	Anheuser-Busch InBev 1.65% 28/3/2031	451	0.02	€200,000	Argenta Spaarbank 1% 29/1/2027	177	0.01
€575,000	Anheuser-Busch InBev 2% 17/3/2028	558	0.02	€300,000	Argentum Netherlands for Swiss Life 4.375% Perpetual 16/6/2169	291	0.01
€300,000	Anheuser-Busch InBev 2% 23/1/2035	293	0.01	€100,000	Argentum Netherlands for Zurich Insurance 2.75% 19/2/2049	96	0.00
€200,000	Anheuser-Busch InBev 2.125% 2/12/2027	194	0.01	€175,000	Argentum Netherlands for Zurich Insurance 3.5% 1/10/2046	172	0.01
€500,000	Anheuser-Busch InBev 2.7% 31/3/2026	491	0.02	€175,000	Arion Banki HF 0.625% 27/5/2024	153	0.01
€875,000	Anheuser-Busch InBev 2.75% 17/3/2036	920	0.03	€200,000	Arkema 0.75% 3/12/2029	179	0.01
€750,000	Anheuser-Busch InBev 2.875% 2/4/2032	790	0.03	€600,000	Arkema 1.5% 20/1/2025	551	0.02
€700,000	Anheuser-Busch InBev 3.7% 2/4/2040	812	0.03	€100,000	Arkema 1.5% Perpetual 21/1/2170	86	0.00
€200,000	Annington Funding 1.65% 12/7/2024	181	0.01	€400,000	Aroundtown 0% 16/7/2026	337	0.01
€125,000	Aon 2.875% 14/5/2026	123	0.00	€500,000	Aroundtown 0.625% 9/7/2025	439	0.02
€400,000	AP Moller - Maersk 1.75% 16/3/2026	370	0.01	€200,000	Aroundtown 1.5% 28/5/2026	182	0.01
€300,000	Apple 0.5% 15/11/2031	265	0.01	€100,000	Aroundtown 1.625% Perpetual 15/7/2169	83	0.00
€500,000	Apple 0.875% 24/5/2025	451	0.02	€400,000	Aroundtown 2% 2/11/2026	374	0.01
€250,000	Apple 1% 10/11/2022	222	0.01	€200,000	Aroundtown 2.875% Perpetual 12/1/2170	176	0.01
€250,000	Apple 1.375% 17/1/2024	227	0.01	€100,000	Asahi 0.155% 23/10/2024	87	0.00
€400,000	Apple 1.375% 24/5/2029	379	0.01	€150,000	Asahi 0.321% 19/9/2021	131	0.00
€200,000	Apple 1.625% 10/11/2026	190	0.01	€300,000	Asahi 1.151% 19/9/2025	272	0.01
€300,000	APRR 2% 17/9/2027	292	0.01	€500,000	ASB Finance 0.5% 10/6/2022	439	0.02
€300,000	APRR 0% 20/1/2023	261	0.01	€300,000	ASB Finance 0.75% 13/3/2024	268	0.01
€200,000	APRR 0.125% 18/1/2029	172	0.01	€625,000	ASML 0.25% 25/2/2030	537	0.02
€500,000	APRR 1.125% 9/1/2026 <sup>9</sup>	456	0.02	€500,000	ASML 0.625% 7/7/2022	438	0.02
€200,000	APRR 1.25% 6/1/2027	185	0.01	€125,000	ASML 0.625% 7/5/2029	111	0.00
€300,000	APRR 1.5% 25/1/2030	288	0.01	€225,000	ASML 1.625% 28/5/2027	213	0.01
€200,000	APRR 1.625% 13/1/2032	196	0.01				
€300,000	APRR 1.875% 6/1/2031	297	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	ASML 3.375% 19/9/2023	142	0.01	€300,000	ATF Netherlands 3.75% Perpetual 20/1/2170	270	0.01
€200,000	ASR Nederland 3.375% 2/5/2049	193	0.01	€150,000	Athene Global Funding 1.125% 2/9/2025	134	0.00
€200,000	ASR Nederland 5% Perpetual 30/9/2169	194	0.01	€500,000	Athene Global Funding 1.875% 23/6/2023	451	0.02
€300,000	Assicurazioni Generali 2.124% 1/10/2030	273	0.01	€150,000	Atlas Copco 0.625% 30/8/2026	134	0.00
€200,000	Assicurazioni Generali 2.429% 14/7/2031	186	0.01	€200,000	Atos 1.75% 7/5/2025	185	0.01
€200,000	Assicurazioni Generali 3.875% 29/1/2029	202	0.01	€400,000	Auchan 2.375% 25/4/2025	373	0.01
€100,000	Assicurazioni Generali 4.125% 4/5/2026	101	0.00	€400,000	Auchan 2.625% 30/1/2024	370	0.01
€200,000	Assicurazioni Generali 5% 8/6/2048	206	0.01	€200,000	Auchan 3.25% 23/7/2027	200	0.01
€450,000	Assicurazioni Generali 5.125% 16/9/2024	465	0.02	€300,000	Aurizon Network 2% 18/9/2024	277	0.01
€375,000	Assicurazioni Generali 5.5% 27/10/2047	394	0.01	€150,000	Aurizon Network Pty 3.125% 1/6/2026	147	0.01
€200,000	Assicurazioni Generali 7.75% 12/12/2042	195	0.01	€400,000	Ausgrid Finance 1.25% 30/7/2025	363	0.01
€100,000	Assicurazioni Generali 10.125% 10/7/2042	98	0.00	€100,000	AusNet Services 1.5% 26/2/2027	94	0.00
€200,000	ASTM 1.625% 8/2/2028	180	0.01	€500,000	Australia & New Zealand Banking 0.625% 21/2/2023	442	0.02
€100,000	ASTM 3.375% 13/2/2024	94	0.00	€400,000	Australia & New Zealand Banking 0.669% 5/5/2031	345	0.01
€325,000	AstraZeneca 0.75% 12/5/2024	289	0.01	€225,000	Australia & New Zealand Banking 1.125% 21/11/2029	199	0.01
€125,000	AstraZeneca 0.875% 24/11/2021	109	0.00	€200,000	Australia Pacific Airports Melbourne 1.75% 15/10/2024	181	0.01
€250,000	AstraZeneca 1.25% 12/5/2028	232	0.01	€125,000	Autoliv 0.75% 26/6/2023	110	0.00
€500,000	AT&T 0.25% 4/3/2026	433	0.02	€300,000	Autoroutes du Sud de la France 1.125% 20/4/2026	275	0.01
€300,000	AT&T 0.8% 4/3/2030	259	0.01	€300,000	Autoroutes du Sud de la France 1.25% 18/1/2027	278	0.01
€225,000	AT&T 1.05% 5/9/2023	200	0.01	€200,000	Autoroutes du Sud de la France 1.375% 27/6/2028	188	0.01
€450,000	AT&T 1.45% 1/6/2022	397	0.01	€300,000	Autoroutes du Sud de la France 1.375% 21/2/2031	284	0.01
€600,000	AT&T 1.6% 19/5/2028	554	0.02	€200,000	Autoroutes du Sud de la France 2.875% 18/1/2023	184	0.01
€300,000	AT&T 1.8% 5/9/2026	280	0.01	€300,000	Autoroutes du Sud de la France 2.95% 17/1/2024	281	0.01
€225,000	AT&T 1.8% 14/9/2039	194	0.01	€250,000	Autoroutes du Sud de la France 5.625% 4/7/2022	234	0.01
€600,000	AT&T 1.95% 15/9/2023	545	0.02	€175,000	Aviva 0.625% 27/10/2023	155	0.01
€300,000	AT&T 2.05% 19/5/2032	286	0.01	€200,000	Aviva 1.875% 13/11/2027	192	0.01
€525,000	AT&T 2.35% 5/9/2029	512	0.02	€200,000	Aviva 3.375% 4/12/2045	193	0.01
€450,000	AT&T 2.4% 15/3/2024	416	0.02	€300,000	Aviva 6.125% 5/7/2043	296	0.01
€500,000	AT&T 2.45% 15/3/2035	481	0.02	€200,000	AXA 1.125% 15/5/2028	189	0.01
€400,000	AT&T 2.6% 17/12/2029	399	0.01	€600,000	AXA 3.25% 28/5/2049	594	0.02
€125,000	AT&T 2.6% 19/5/2038	121	0.00				
€100,000	AT&T 2.75% 19/5/2023	92	0.00				
€650,000	AT&T 3.15% 4/9/2036	670	0.03				
€250,000	AT&T 3.375% 15/3/2034	266	0.01				
€100,000	AT&T 3.5% 17/12/2025	100	0.00				
€200,000	AT&T 3.55% 17/12/2032	218	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
€550,000	AXA 3.375% 6/7/2047	545	0.02	€200,000	Banco Santander 0.3% 4/10/2026	175	0.01
€125,000	AXA 3.875% Perpetual 8/10/2169	122	0.00	€400,000	Banco Santander 0.5% 4/2/2027	346	0.01
€300,000	AXA 3.941% Perpetual 7/11/2169	288	0.01	€100,000	Banco Santander 1.125% 23/6/2027	90	0.00
€600,000	AXA 5.125% 4/7/2043	578	0.02	€600,000	Banco Santander 1.375% 9/2/2022	529	0.02
€300,000	Azimut 1.625% 12/12/2024	266	0.01	€500,000	Banco Santander 1.375% 14/12/2022	446	0.02
€200,000	Azimut 2% 28/3/2022 <sup>0</sup>	176	0.01	€400,000	Banco Santander 1.375% 5/1/2026	363	0.01
€225,000	Babcock International 1.375% 13/9/2027	194	0.01	€500,000	Banco Santander 1.625% 22/10/2030	438	0.02
€200,000	Babcock International 1.75% 6/10/2022	176	0.01	€500,000	Banco Santander 2.125% 8/2/2028	463	0.02
€100,000	Bacardi 2.75% 3/7/2023	91	0.00	€500,000	Banco Santander 2.5% 18/3/2025	465	0.02
€300,000	Balder Finland 1% 20/1/2029	256	0.01	€900,000	Banco Santander 3.125% 19/1/2027 <sup>0</sup>	879	0.03
€500,000	Banco Bilbao Vizcaya Argentaria 0.5% 14/1/2027	434	0.02	€500,000	Banco Santander 3.25% 4/4/2026	486	0.02
€700,000	Banco Bilbao Vizcaya Argentaria 0.75% 11/9/2022	617	0.02	€600,000	Bank of America 0.58% 8/8/2029	522	0.02
€200,000	Banco Bilbao Vizcaya Argentaria 0.75% 4/6/2025	179	0.01	€400,000	Bank of America 0.654% 26/10/2031	344	0.01
€300,000	Banco Bilbao Vizcaya Argentaria 1% 21/6/2026	269	0.01	€500,000	Bank of America 0.75% 26/7/2023	443	0.02
€500,000	Banco Bilbao Vizcaya Argentaria 1% 16/1/2030	431	0.02	€300,000	Bank of America 0.808% 9/5/2026	267	0.01
€900,000	Banco Bilbao Vizcaya Argentaria 1.125% 28/2/2024	804	0.03	€500,000	Bank of America 1.379% 7/2/2025	450	0.02
€300,000	Banco Bilbao Vizcaya Argentaria 1.375% 14/5/2025	273	0.01	€200,000	Bank of America 1.381% 9/5/2030	184	0.01
€300,000	Banco Bilbao Vizcaya Argentaria 2.575% 22/2/2029	274	0.01	€500,000	Bank of America 1.625% 14/9/2022	446	0.02
€200,000	Banco Bilbao Vizcaya Argentaria 3.5% 10/2/2027	199	0.01	€300,000	Bank of America 1.662% 25/4/2028	280	0.01
€600,000	Banco de Sabadell 0.625% 7/1/2025	522	0.02	€175,000	Bank of America 1.776% 4/5/2027	164	0.01
€400,000	Banco de Sabadell 0.875% 22/7/2025	352	0.01	€400,000	Bank of America 2.375% 19/6/2024	374	0.01
€200,000	Banco de Sabadell 1.625% 7/3/2024	181	0.01	€500,000	Bank of America 3.648% 31/3/2029	527	0.02
€500,000	Banco de Sabadell 1.75% 29/6/2023	444	0.02	€150,000	Bank of Ireland 1% 25/11/2025	133	0.00
€200,000	Banco de Sabadell 1.75% 10/5/2024	177	0.01	€600,000	Bank of Ireland 1.375% 29/8/2023	537	0.02
€200,000	Banco Santander 0.2% 11/2/2028	171	0.01	€500,000	Bank of Nova Scotia 0.375% 6/4/2022	437	0.02
€500,000	Banco Santander 0.25% 19/6/2024	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
€425,000	Bank of Nova Scotia 0.5% 30/4/2024	375	0.01	€300,000	Banque Federative du Credit Mutuel 1.875% 18/6/2029	277	0.01
€100,000	Bankia 0.75% 9/7/2026	88	0.00	€300,000	Banque Federative du Credit Mutuel 2.375% 24/3/2026	283	0.01
€600,000	Bankia 0.875% 25/3/2024	533	0.02	€300,000	Banque Federative du Credit Mutuel 2.5% 25/5/2028	291	0.01
€100,000	Bankia 1% 25/6/2024	89	0.00	€200,000	Banque Federative du Credit Mutuel 2.625% 18/3/2024	188	0.01
€300,000	Bankia 1.125% 12/11/2026	266	0.01	€500,000	Banque Federative du Credit Mutuel 2.625% 31/3/2027	481	0.02
€100,000	Bankinter 0.625% 6/10/2027	87	0.00	€500,000	Banque Federative du Credit Mutuel 3% 28/11/2023	473	0.02
€100,000	Bankinter 0.875% 5/3/2024	89	0.00	€125,000	Banque Federative du Credit Mutuel 3% 21/5/2024 <sup>0</sup>	118	0.00
€400,000	Bankinter 0.875% 8/7/2026	353	0.01	€300,000	Banque Federative du Credit Mutuel 3% 11/9/2025	289	0.01
€700,000	Banque Federative du Credit Mutuel 0.125% 5/2/2024	612	0.02	€500,000	Barclays 0.75% 9/6/2025	440	0.02
€800,000	Banque Federative du Credit Mutuel 0.25% 19/7/2028	681	0.03	€400,000	Barclays 1.375% 24/1/2026	361	0.01
€300,000	Banque Federative du Credit Mutuel 0.375% 13/1/2022	262	0.01	€300,000	Barclays 1.5% 1/4/2022	265	0.01
€300,000	Banque Federative du Credit Mutuel 0.5% 16/11/2022	264	0.01	€300,000	Barclays 1.5% 3/9/2023	271	0.01
€300,000	Banque Federative du Credit Mutuel 0.625% 21/2/2031 <sup>0</sup>	257	0.01	€475,000	Barclays 1.875% 8/12/2023	433	0.02
€1,400,000	Banque Federative du Credit Mutuel 0.75% 15/6/2023	1,243	0.05	€150,000	Barclays 2% 7/2/2028	133	0.00
€500,000	Banque Federative du Credit Mutuel 0.75% 17/7/2025	448	0.02	€600,000	Barclays 3.375% 2/4/2025	570	0.02
€300,000	Banque Federative du Credit Mutuel 0.75% 8/6/2026	269	0.01	€500,000	Barclays Bank 6.625% 30/3/2022	464	0.02
€700,000	Banque Federative du Credit Mutuel 0.75% 17/1/2030	614	0.02	€800,000	BASF 0.875% 22/5/2025	723	0.03
€500,000	Banque Federative du Credit Mutuel 1.25% 14/1/2025	456	0.02	€625,000	BASF 0.875% 15/11/2027	571	0.02
€300,000	Banque Federative du Credit Mutuel 1.25% 26/5/2027	277	0.01	€200,000	BASF 1.5% 22/5/2030	194	0.01
€300,000	Banque Federative du Credit Mutuel 1.25% 3/6/2030	274	0.01	€225,000	BASF 1.625% 15/11/2037	222	0.01
€300,000	Banque Federative du Credit Mutuel 1.625% 19/1/2026	280	0.01	€400,000	BASF 2% 5/12/2022	361	0.01
€300,000	Banque Federative du Credit Mutuel 1.875% 4/11/2026	278	0.01	€200,000	BASF 2.5% 22/1/2024	186	0.01
				€275,000	BAT Capital 1.125% 16/11/2023	245	0.01
				€500,000	BAT International Finance 0.875% 13/10/2023	442	0.02
				€500,000	BAT International Finance 1.25% 13/3/2027	450	0.02
				€550,000	BAT International Finance 2.25% 16/1/2030	521	0.02
				€200,000	BAT International Finance 2.75% 25/3/2025	191	0.01
				€475,000	BAT Netherlands Finance 3.125% 7/4/2028	476	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
€100,000	BAWAG 2.375% 26/3/2029	90	0.00	€200,000	Belfius Bank 1% 26/10/2024	179	0.01
€300,000	BAWAG PSK Bank fuer Arbeit und Wirtschaft und Oesterreichische Postsparkasse 0.375% 3/9/2027	254	0.01	€100,000	Belfius Bank 3.125% 11/5/2026	98	0.00
€225,000	Baxter International 0.4% 15/5/2024	198	0.01	€300,000	Berkshire Hathaway 0% 12/3/2025	260	0.01
€275,000	Baxter International 1.3% 30/5/2025	251	0.01	€400,000	Berkshire Hathaway 0.5% 15/1/2041	314	0.01
€150,000	Baxter International 1.3% 15/5/2029	139	0.01	€150,000	Berkshire Hathaway 0.625% 17/1/2023	132	0.00
€500,000	Bayer 0.05% 12/1/2025	432	0.02	€375,000	Berkshire Hathaway 0.75% 16/3/2023	331	0.01
€500,000	Bayer 0.375% 6/7/2024	438	0.02	€400,000	Berkshire Hathaway 1.125% 16/3/2027	367	0.01
€500,000	Bayer 0.375% 12/1/2029	424	0.02	€300,000	Berkshire Hathaway 1.3% 15/3/2024	271	0.01
€600,000	Bayer 0.625% 12/7/2031	499	0.02	€200,000	Berkshire Hathaway 1.625% 16/3/2035	195	0.01
€500,000	Bayer 0.75% 6/1/2027	442	0.02	€425,000	Berkshire Hathaway 2.15% 15/3/2028	418	0.02
€300,000	Bayer 1% 12/1/2036	246	0.01	€400,000	Berlin Hyp 0.375% 28/8/2023	354	0.01
€500,000	Bayer 1.125% 6/1/2030	445	0.02	€300,000	Berlin Hyp 0.5% 26/9/2023	263	0.01
€500,000	Bayer 1.375% 6/7/2032	445	0.02	€200,000	Berlin Hyp 0.5% 5/11/2029	178	0.01
€300,000	Bayer 2.375% 12/11/2079	262	0.01	€300,000	Berlin Hyp 1% 5/2/2026	275	0.01
€200,000	Bayer 3.125% 12/11/2079	179	0.01	€200,000	Berry Global 1% 15/1/2025	176	0.01
€600,000	Bayer 3.75% 1/7/2074	549	0.02	€100,000	Bertelsmann 1.125% 27/4/2026	92	0.00
€200,000	Bayer Capital 0.625% 15/12/2022	176	0.01	€100,000	Bertelsmann 1.25% 29/9/2025	92	0.00
€100,000	Bayer Capital 1.25% 13/11/2023	90	0.00	€100,000	Bertelsmann 1.5% 15/5/2030	94	0.00
€600,000	Bayer Capital 1.5% 26/6/2026	550	0.02	€400,000	Bertelsmann 1.75% 14/10/2024	370	0.01
€400,000	Bayer Capital 2.125% 15/12/2029	387	0.01	€500,000	Bertelsmann 2% 1/4/2028	482	0.02
€150,000	Becton Dickinson 1.9% 15/12/2026	142	0.01	€150,000	Bevco Lux Sarl 1.5% 16/9/2027	137	0.00
€500,000	Becton Dickinson Euro Finance 0.632% 4/6/2023	440	0.02	€200,000	BG Energy Capital 1.25% 21/11/2022	177	0.01
€200,000	Becton Dickinson Euro Finance 1.208% 4/6/2026	182	0.01	€200,000	BG Energy Capital 2.25% 21/11/2029	199	0.01
€100,000	Becton Dickinson Euro Finance 1.213% 12/2/2036	87	0.00	€300,000	BHP Billiton Finance 0.75% 28/10/2022	264	0.01
€300,000	Belfius Bank 0% 28/8/2026	258	0.01	€200,000	BHP Billiton Finance 1.5% 29/4/2030	190	0.01
€100,000	Belfius Bank 0.01% 15/10/2025	87	0.00	€200,000	BHP Billiton Finance 3% 29/5/2024	191	0.01
€300,000	Belfius Bank 0.125% 8/2/2028	257	0.01	€100,000	BHP Billiton Finance 3.125% 29/4/2033	112	0.00
€100,000	Belfius Bank 0.375% 2/9/2025	87	0.00	€400,000	BHP Billiton Finance 3.25% 24/9/2027	417	0.02
€100,000	Belfius Bank 0.375% 13/2/2026	87	0.00				
€500,000	Belfius Bank 0.75% 12/9/2022	440	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
€150,000	Blackstone Finance 1.5% 10/4/2029	140	0.01	€400,000	BMW US Capital 1% 20/4/2027	365	0.01
€250,000	Blackstone Finance 2% 19/5/2025 <sup>Q</sup>	234	0.01	€300,000	BNP Paribas 0.125% 4/9/2026	257	0.01
€200,000	Blackstone Property Partners Europe 1.25% 26/4/2027	177	0.01	€400,000	BNP Paribas 0.375% 14/10/2027	347	0.01
€125,000	Blackstone Property Partners Europe 1.4% 6/7/2022	110	0.00	€500,000	BNP Paribas 0.5% 15/7/2025	440	0.02
€700,000	Blackstone Property Partners Europe 2% 15/2/2024	635	0.02	€300,000	BNP Paribas 0.5% 4/6/2026	264	0.01
€300,000	Blackstone Property Partners Europe 2.2% 24/7/2025	278	0.01	€400,000	BNP Paribas 0.5% 19/2/2028	347	0.01
€500,000	BMW Finance 0% 24/3/2023	435	0.02	€300,000	BNP Paribas 0.5% 1/9/2028	259	0.01
€825,000	BMW Finance 0% 11/1/2026	712	0.03	€200,000	BNP Paribas 0.5% 19/1/2030	171	0.01
€500,000	BMW Finance 0.125% 13/7/2022	436	0.02	€500,000	BNP Paribas 0.625% 3/12/2032	422	0.02
€75,000	BMW Finance 0.2% 11/1/2033	62	0.00	€200,000	BNP Paribas 0.75% 11/11/2022	177	0.01
€200,000	BMW Finance 0.25% 14/1/2022	175	0.01	€300,000	BNP Paribas 1% 27/6/2024	268	0.01
€700,000	BMW Finance 0.375% 10/7/2023	615	0.02	€625,000	BNP Paribas 1.125% 15/1/2023	557	0.02
€500,000	BMW Finance 0.375% 14/1/2027	439	0.02	€500,000	BNP Paribas 1.125% 10/10/2023	448	0.02
€200,000	BMW Finance 0.375% 24/9/2027	175	0.01	€500,000	BNP Paribas 1.125% 22/11/2023	448	0.02
€1,000,000	BMW Finance 0.5% 22/11/2022	879	0.03	€200,000	BNP Paribas 1.125% 28/8/2024	180	0.01
€450,000	BMW Finance 0.625% 6/10/2023	398	0.01	€500,000	BNP Paribas 1.125% 11/6/2026	451	0.02
€250,000	BMW Finance 0.75% 15/4/2024	222	0.01	€300,000	BNP Paribas 1.125% 17/4/2029	270	0.01
€275,000	BMW Finance 0.75% 13/7/2026	246	0.01	€300,000	BNP Paribas 1.125% 15/1/2032	259	0.01
€250,000	BMW Finance 0.875% 3/4/2025	225	0.01	€200,000	BNP Paribas 1.25% 19/3/2025	181	0.01
€300,000	BMW Finance 1% 14/11/2024	270	0.01	€300,000	BNP Paribas 1.375% 28/5/2029	277	0.01
€225,000	BMW Finance 1.125% 10/1/2028 <sup>Q</sup>	207	0.01	€500,000	BNP Paribas 1.5% 17/11/2025	460	0.02
€600,000	BMW Finance 1.5% 6/2/2029	570	0.02	€200,000	BNP Paribas 1.5% 23/5/2028	186	0.01
€100,000	BMW Finance 2.375% 24/1/2023	91	0.00	€300,000	BNP Paribas 1.5% 25/5/2028	285	0.01
€400,000	BMW US Capital 0.625% 20/4/2022	351	0.01	€300,000	BNP Paribas 1.625% 23/2/2026	281	0.01
				€300,000	BNP Paribas 1.625% 2/7/2031	268	0.01
				€700,000	BNP Paribas 2.125% 23/1/2027	660	0.02
				€275,000	BNP Paribas 2.25% 11/1/2027	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
€300,000	BNP Paribas 2.375% 20/5/2024	281	0.01	€375,000	BP Capital Markets 1.526% 26/9/2022	335	0.01
€800,000	BNP Paribas 2.375% 17/2/2025	744	0.03	€300,000	BP Capital Markets 1.573% 16/2/2027	280	0.01
€200,000	BNP Paribas 2.375% 20/11/2030	186	0.01	€300,000	BP Capital Markets 1.594% 3/7/2028	280	0.01
€250,000	BNP Paribas 2.75% 27/1/2026 <sup>o</sup>	239	0.01	€300,000	BP Capital Markets 1.876% 7/4/2024	275	0.01
€100,000	BNP Paribas 2.875% 24/10/2022	91	0.00	€100,000	BP Capital Markets 1.953% 3/3/2025	93	0.00
€800,000	BNP Paribas 2.875% 26/9/2023	750	0.03	€400,000	BP Capital Markets 2.213% 25/9/2026	386	0.01
€100,000	BNP Paribas 2.875% 1/10/2026	97	0.00	€250,000	BP Capital Markets 2.519% 7/4/2028	247	0.01
€400,000	BNP Paribas Cardif 1% 29/11/2024	354	0.01	€500,000	BP Capital Markets 2.822% 7/4/2032	525	0.02
€200,000	BNP Paribas Cardif 4.032% Perpetual 25/11/2169	195	0.01	€775,000	BP Capital Markets 3.25% Perpetual 22/6/2169	709	0.03
€200,000	BNZ International Funding 0.5% 13/5/2023	176	0.01	€775,000	BP Capital Markets 3.625% Perpetual 22/6/2169	718	0.03
€675,000	BNZ International Funding 0.625% 23/4/2022	592	0.02	€700,000	BPCE 0.01% 14/1/2027	600	0.02
€225,000	Booking 1.8% 3/3/2027	212	0.01	€200,000	BPCE 0.125% 4/12/2024	175	0.01
€400,000	Booking 2.15% 25/11/2022	359	0.01	€400,000	BPCE 0.25% 15/1/2026	349	0.01
€300,000	Booking 2.375% 23/9/2024	280	0.01	€200,000	BPCE 0.25% 14/1/2031	169	0.01
€125,000	Boston Scientific 0.625% 1/12/2027	109	0.00	€500,000	BPCE 0.375% 5/10/2023	441	0.02
€300,000	Bouygues 1.125% 24/7/2028	278	0.01	€300,000	BPCE 0.5% 24/2/2027	262	0.01
€200,000	Bouygues 1.375% 7/6/2027	188	0.01	€400,000	BPCE 0.5% 15/9/2027	349	0.01
€200,000	Bouygues 3.625% 16/1/2023	186	0.01	€800,000	BPCE 0.625% 26/9/2023	710	0.03
€500,000	Bouygues 4.5% 9/2/2022	454	0.02	€500,000	BPCE 0.625% 26/9/2024	441	0.02
€300,000	BP Capital Markets 0.83% 19/9/2024	267	0.01	€300,000	BPCE 0.625% 15/1/2030	264	0.01
€300,000	BP Capital Markets 0.831% 8/11/2027	268	0.01	€100,000	BPCE 0.75% 3/3/2031	86	0.00
€125,000	BP Capital Markets 0.9% 3/7/2024	112	0.00	€500,000	BPCE 0.875% 31/1/2024	444	0.02
€275,000	BP Capital Markets 0.933% 4/12/2040	221	0.01	€400,000	BPCE 1% 15/7/2024	360	0.01
€400,000	BP Capital Markets 1.077% 26/6/2025	360	0.01	€300,000	BPCE 1% 1/4/2025	269	0.01
€300,000	BP Capital Markets 1.104% 15/11/2034	262	0.01	€300,000	BPCE 1.125% 18/1/2023	266	0.01
€300,000	BP Capital Markets 1.109% 16/2/2023	267	0.01	€300,000	BPCE 1.375% 23/3/2026	274	0.01
€125,000	BP Capital Markets 1.117% 25/1/2024	112	0.00	€600,000	BPCE 1.625% 31/1/2028	560	0.02
€375,000	BP Capital Markets 1.231% 8/5/2031	340	0.01	€300,000	BPCE 2.75% 30/11/2027	272	0.01
				€400,000	BPCE 2.875% 22/4/2026	388	0.01
				€400,000	BPCE 3% 19/7/2024	384	0.01
				€300,000	BPCE 4.25% 6/2/2023	283	0.01
				€100,000	BPCE 4.625% 18/7/2023	96	0.00
				€250,000	Brambles Finance 1.5% 4/10/2027	235	0.01
				€125,000	Brambles Finance 2.375% 12/6/2024	117	0.00
				€150,000	Brenntag Finance 1.125% 27/9/2025	136	0.00
				€200,000	Brisa-Concessao Rodoviaria 1.875% 30/4/2025	187	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	Brisa-Concessao Rodoviaria 2% 22/3/2023	90	0.00	€200,000	CaixaBank 1.125% 17/5/2024	179	0.01
€125,000	Bristol-Myers Squibb 1% 15/5/2025	113	0.00	€300,000	CaixaBank 1.125% 27/3/2026	270	0.01
€200,000	Bristol-Myers Squibb 1.75% 15/5/2035	200	0.01	€700,000	CaixaBank 1.375% 19/6/2026	629	0.02
€375,000	British Telecommunications 0.5% 23/6/2022	328	0.01	€500,000	CaixaBank 1.75% 24/10/2023	453	0.02
€400,000	British Telecommunications 1% 23/6/2024	357	0.01	€200,000	CaixaBank 2.25% 17/4/2030	181	0.01
€425,000	British Telecommunications 1.125% 10/3/2023	378	0.01	€300,000	CaixaBank 2.375% 1/2/2024	277	0.01
€400,000	British Telecommunications 1.125% 12/9/2029	359	0.01	€500,000	CaixaBank 2.75% 14/7/2028	452	0.02
€425,000	British Telecommunications 1.5% 23/6/2027	393	0.01	€500,000	Canadian Imperial Bank of Commerce 0.375% 3/5/2024	439	0.02
€425,000	British Telecommunications 1.75% 10/3/2026	397	0.01	€400,000	Canadian Imperial Bank of Commerce 0.75% 22/3/2023	354	0.01
€125,000	Brown-Forman 1.2% 7/7/2026	115	0.00	€100,000	Capgemini 0.625% 23/6/2025	89	0.00
€100,000	Brussels Airport 1% 3/5/2024	88	0.00	€100,000	Capgemini 1% 18/10/2024	90	0.00
€375,000	Bunge Finance Europe 1.85% 16/6/2023	337	0.01	€100,000	Capgemini 1.125% 23/6/2030	91	0.00
€100,000	CA Immobilien Anlagen 0.875% 5/2/2027	85	0.00	€100,000	Capgemini 1.25% 15/4/2022	88	0.00
€100,000	CA Immobilien Anlagen 1% 27/10/2025	86	0.00	€400,000	Capgemini 1.625% 15/4/2026	372	0.01
€500,000	Cadent Finance 0.625% 22/9/2024	445	0.02	€100,000	Capgemini 1.75% 18/4/2028	95	0.00
€300,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 3.375% 24/9/2028	291	0.01	€300,000	Capgemini 2% 15/4/2029	290	0.01
€200,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6% 23/1/2027	218	0.01	€500,000	Capgemini 2.375% 15/4/2032	507	0.02
€300,000	Caisse Nationale de Reassurance Mutuelle Agricole Groupama 6.375% Perpetual 28/5/2169	300	0.01	€400,000	Capgemini 2.5% 1/7/2023	366	0.01
€200,000	CaixaBank 0.375% 3/2/2025	175	0.01	€400,000	Capital One Financial 0.8% 12/6/2024	355	0.01
€400,000	CaixaBank 0.375% 18/11/2026	345	0.01	€200,000	Capital One Financial 1.65% 12/6/2029	184	0.01
€500,000	CaixaBank 0.5% 9/2/2029	426	0.02	€100,000	Cargill 2.5% 15/2/2023	91	0.00
€700,000	CaixaBank 0.75% 18/4/2023	617	0.02	€400,000	Carlsberg Breweries 0.5% 6/9/2023 <sup>Q</sup>	352	0.01
€300,000	CaixaBank 0.75% 10/7/2026	265	0.01	€200,000	Carlsberg Breweries 0.875% 1/7/2029	179	0.01
				€500,000	Carlsberg Breweries 2.5% 28/5/2024	468	0.02
				€100,000	Carmila 1.625% 30/5/2027	88	0.00
				€100,000	Carmila 2.375% 18/9/2023	92	0.00
				€300,000	Carmila 2.375% 16/9/2024 <sup>Q</sup>	280	0.01
				€450,000	Carrefour 0.75% 26/4/2024	399	0.01
				€100,000	Carrefour 0.875% 12/6/2023	88	0.00
				€200,000	Carrefour 1% 17/5/2027	181	0.01
				€100,000	Carrefour 1.25% 3/6/2025	91	0.00
				€100,000	Carrefour 1.75% 15/7/2022	89	0.00
				€200,000	Carrefour 1.75% 4/5/2026	187	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	Carrefour 2.625% 15/12/2027	397	0.01	€200,000	Cie Generale des Etablissements Michelin 0.625% 2/11/2040	163	0.01
€200,000	Castellum 2.125% 20/11/2023	183	0.01	€250,000	Cie Generale des Etablissements Michelin 1.75% 28/5/2027	240	0.01
€600,000	CBRE Global Investors Open-Ended Fund SICAV- SIF Pan European Core Fund 0.5% 27/1/2028	514	0.02	€300,000	Cie Generale des Etablissements Michelin 1.75% 3/9/2030	294	0.01
€100,000	Ceetrus 2.75% 26/11/2026	93	0.00	€200,000	Cie Generale des Etablissements Michelin 2.5% 3/9/2038	221	0.01
€400,000	Celanese US 1.125% 26/9/2023	355	0.01	€500,000	Citigroup 0.5% 8/10/2027	436	0.02
€275,000	Celanese US 2.125% 1/3/2027	256	0.01	€175,000	Citigroup 0.75% 26/10/2023	155	0.01
€100,000	Cheung Kong Infrastructure Finance BVI 1% 12/12/2024	88	0.00	€700,000	Citigroup 1.25% 6/7/2026	634	0.02
€100,000	Chorus 1.125% 18/10/2023	89	0.00	€525,000	Citigroup 1.25% 10/4/2029	480	0.02
€400,000	Chubb INA 0.875% 15/6/2027	360	0.01	€125,000	Citigroup 1.5% 24/7/2026	114	0.00
€500,000	Chubb INA 0.875% 15/12/2029	445	0.02	€225,000	Citigroup 1.5% 26/10/2028	210	0.01
€150,000	Chubb INA 1.4% 15/6/2031	139	0.01	€425,000	Citigroup 1.625% 21/3/2028	398	0.01
€200,000	Chubb INA 1.55% 15/3/2028	187	0.01	€500,000	Citigroup 1.75% 28/1/2025	462	0.02
€225,000	Chubb INA 2.5% 15/3/2038	237	0.01	€300,000	Citigroup 2.125% 10/9/2026	287	0.01
€400,000	Cie de Saint-Gobain 0.875% 21/9/2023	356	0.01	€300,000	Citigroup 2.375% 22/5/2024	280	0.01
€400,000	Cie de Saint-Gobain 1% 17/3/2025	362	0.01	€175,000	Citycon Treasury 1.25% 8/9/2026	149	0.01
€200,000	Cie de Saint-Gobain 1.875% 21/9/2028	193	0.01	€150,000	Citycon Treasury 2.375% 15/1/2027	133	0.00
€200,000	Cie de Saint-Gobain 1.875% 15/3/2031	196	0.01	€200,000	Citycon Treasury 2.5% 1/10/2024	182	0.01
€600,000	Cie de Saint-Gobain 2.375% 4/10/2027	590	0.02	€700,000	CK Hutchison Telecom Finance 1.125% 17/10/2028	628	0.02
€250,000	Cie de Saint-Gobain 3.625% 28/3/2022	226	0.01	€300,000	CK Hutchison Telecom Finance 1.5% 17/10/2031	272	0.01
€200,000	Cie Financiere et Industrielle des Autoroutes 0.375% 7/2/2025	177	0.01	€300,000	CK Hutchison Europe Finance 18 1.25% 13/4/2025	272	0.01
€200,000	Cie Financiere et Industrielle des Autoroutes 0.75% 9/9/2028	182	0.01	€250,000	CK Hutchison Europe Finance 18 2% 13/4/2030	247	0.01
€400,000	Cie Financiere et Industrielle des Autoroutes 1% 19/5/2031	364	0.01	€354,000	CK Hutchison Finance 16 1.25% 6/4/2023	315	0.01
€300,000	Cie Financiere et Industrielle des Autoroutes 1.125% 13/10/2027	277	0.01	€243,000	CK Hutchison Finance 16 2% 6/4/2028	235	0.01
€200,000	Cie Generale des Etablissements Michelin 0.25% 2/11/2032	168	0.01	€300,000	CK Hutchison Finance 16 II 0.875% 3/10/2024	268	0.01
				€200,000	Clearstream Banking 0% 1/12/2025	174	0.01
				€125,000	CNH Industrial Finance Europe 0% 1/4/2024	108	0.00
				€275,000	CNH Industrial Finance Europe 1.625% 3/7/2029	253	0.01
				€475,000	CNH Industrial Finance Europe 1.875% 19/1/2026	442	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	CNP Assurances 0.375% 8/3/2028	252	0.01	€150,000	Colgate-Palmolive 0.875% 12/11/2039	133	0.00
€500,000	CNP Assurances 1.875% 20/10/2022	446	0.02	€150,000	Comcast 0.25% 20/5/2027	131	0.00
€200,000	CNP Assurances 2% 27/7/2050	179	0.01	€500,000	Comcast 0.75% 20/2/2032	442	0.02
€200,000	CNP Assurances 2.75% 5/2/2029	195	0.01	€200,000	Comcast 1.25% 20/2/2040	178	0.01
€100,000	CNP Assurances 4% Perpetual 18/11/2169	96	0.00	€275,000	Commerzbank 0.375% 1/9/2027	238	0.01
€700,000	CNP Assurances 4.25% 5/6/2045	688	0.03	€400,000	Commerzbank 0.5% 28/8/2023	353	0.01
€176,000	Coca-Cola 0.125% 15/3/2029	151	0.01	€175,000	Commerzbank 0.5% 4/12/2026	154	0.01
€175,000	Coca-Cola 0.375% 15/3/2033	148	0.01	€600,000	Commerzbank 0.625% 28/8/2024	532	0.02
€275,000	Coca-Cola 0.5% 8/3/2024	243	0.01	€300,000	Commerzbank 0.75% 24/3/2026	263	0.01
€250,000	Coca-Cola 0.75% 9/3/2023	221	0.01	€100,000	Commerzbank 0.875% 22/1/2027	88	0.00
€250,000	Coca-Cola 0.75% 22/9/2026	225	0.01	€450,000	Commerzbank 1% 4/3/2026	406	0.02
€300,000	Coca-Cola 0.75% 22/9/2026	270	0.01	€500,000	Commerzbank 1.125% 19/9/2025	448	0.02
€175,000	Coca-Cola 0.8% 15/3/2040	147	0.01	€300,000	Commerzbank 1.25% 23/10/2023	269	0.01
€175,000	Coca-Cola 1.1% 2/9/2036	159	0.01	€500,000	Commerzbank 1.875% 28/2/2028	466	0.02
€400,000	Coca-Cola 1.125% 9/3/2027	369	0.01	€150,000	Commonwealth Bank of Australia 1.125% 18/1/2028	140	0.01
€600,000	Coca-Cola 1.25% 8/3/2031	563	0.02	€600,000	Commonwealth Bank of Australia 1.936% 3/10/2029	543	0.02
€300,000	Coca-Cola 1.625% 9/3/2035	291	0.01	€250,000	Commonwealth Bank of Australia 2% 22/4/2027	221	0.01
€425,000	Coca-Cola 1.875% 22/9/2026	407	0.02	€175,000	Compass 1.875% 27/1/2023	158	0.01
€375,000	Coca-Cola European Partners 0.2% 2/12/2028	319	0.01	€325,000	Compass Finance Netherlands 0.625% 3/7/2024	288	0.01
€500,000	Coca-Cola European Partners 0.75% 24/2/2022	438	0.02	€200,000	Compass Finance Netherlands 1.5% 5/9/2028	190	0.01
€400,000	Coca-Cola European Partners 1.125% 26/5/2024	359	0.01	€500,000	Conti-Gummi Finance 1.125% 25/9/2024	448	0.02
€300,000	Coca-Cola European Partners 1.125% 12/4/2029	273	0.01	€500,000	Conti-Gummi Finance 2.125% 27/11/2023	457	0.02
€500,000	Coca-Cola European Partners 1.75% 27/3/2026	467	0.02	€75,000	Continental 0% 12/9/2023	65	0.00
€100,000	Coca-Cola European Partners 2.625% 6/11/2023	93	0.00	€375,000	Continental 2.5% 27/8/2026	362	0.01
€325,000	Coca-Cola HBC Finance 1% 14/5/2027	295	0.01	€200,000	Cooperatieve Rabobank 0.25% 30/10/2026	175	0.01
€275,000	Coca-Cola HBC Finance 1.625% 14/5/2031	263	0.01	€400,000	Cooperatieve Rabobank 0.625% 27/2/2024	354	0.01
€100,000	Coca-Cola HBC Finance 1.875% 11/11/2024	93	0.00	€800,000	Cooperatieve Rabobank 0.75% 29/8/2023	710	0.03
€100,000	Coface 4.125% 27/3/2024	95	0.00	€400,000	Cooperatieve Rabobank 0.875% 5/5/2028	359	0.01
€200,000	Cofinimmo 0.875% 2/12/2030	173	0.01				
€200,000	Colgate-Palmolive 0.5% 6/3/2026	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
€500,000	Cooperatieve Rabobank 1.375% 3/2/2027	468	0.02	€300,000	Credit Agricole 1.625% 5/6/2030	269	0.01
€200,000	Cooperatieve Rabobank 3.875% 25/7/2023	190	0.01	€400,000	Credit Agricole 1.75% 5/3/2029	379	0.01
€500,000	Cooperatieve Rabobank UA 0.5% 6/12/2022	441	0.02	€300,000	Credit Agricole 1.875% 20/12/2026	283	0.01
€700,000	Cooperatieve Rabobank UA 0.625% 25/2/2033	604	0.02	€500,000	Credit Agricole 2% 25/3/2029	466	0.02
€400,000	Cooperatieve Rabobank UA 1.125% 7/5/2031	370	0.01	€600,000	Credit Agricole 2.375% 20/5/2024	564	0.02
€525,000	Cooperatieve Rabobank UA 1.25% 23/3/2026	485	0.02	€625,000	Credit Agricole 2.625% 17/3/2027	601	0.02
€300,000	Cooperatieve Rabobank UA 4.125% 14/9/2022	277	0.01	€200,000	Credit Agricole 3.125% 17/7/2023	188	0.01
€500,000	Cooperatieve Rabobank UA 4.125% 14/7/2025	514	0.02	€400,000	Credit Agricole 1% 16/9/2024	361	0.01
€600,000	Cooperatieve Rabobank UA 4.75% 6/6/2022	555	0.02	€300,000	Credit Agricole Assurances 2% 17/7/2030	270	0.01
€175,000	Covestro 1% 7/10/2021	152	0.01	€400,000	Credit Agricole Assurances 2.625% 29/1/2048	368	0.01
€125,000	Covestro 1.75% 25/9/2024	115	0.00	€700,000	Credit Agricole Assurances 4.25% Perpetual 13/1/2170	668	0.03
€200,000	Covivio 1.125% 17/9/2031	177	0.01	€300,000	Credit Agricole Assurances 4.5% Perpetual 14/10/2169	294	0.01
€300,000	Covivio 1.625% 17/10/2024	273	0.01	€300,000	Credit Agricole SA/London 0.5% 24/6/2024	264	0.01
€100,000	Covivio 1.625% 23/6/2030	92	0.00	€200,000	Credit Agricole SA/London 1% 3/7/2029	183	0.01
€100,000	Covivio 1.875% 20/5/2026	94	0.00	€100,000	Credit Logement 1.35% 28/11/2029	88	0.00
€200,000	Covivio Hotels SACA 1.875% 24/9/2025	177	0.01	€100,000	Credit Mutuel Arkea 0.01% 28/1/2026	86	0.00
€250,000	CPI Property 1.5% 27/1/2031	210	0.01	€200,000	Credit Mutuel Arkea 0.375% 3/10/2028	174	0.01
€200,000	CPI Property 1.625% 23/4/2027	177	0.01	€300,000	Credit Mutuel Arkea 0.875% 7/5/2027	271	0.01
€200,000	CPI Property 2.75% 12/5/2026	188	0.01	€500,000	Credit Mutuel Arkea 1% 26/1/2023 <sup>0</sup>	444	0.02
€500,000	Credit Agricole 0.125% 9/12/2027	425	0.02	€500,000	Credit Mutuel Arkea 1.25% 31/5/2024	449	0.02
€400,000	Credit Agricole 0.375% 21/10/2025	350	0.01	€300,000	Credit Mutuel Arkea 1.625% 15/4/2026	277	0.01
€700,000	Credit Agricole 0.75% 1/12/2022	620	0.02	€500,000	Credit Mutuel Arkea 3.25% 1/6/2026	493	0.02
€200,000	Credit Agricole 0.875% 19/1/2022	176	0.01	€100,000	Credit Mutuel Arkea 3.375% 11/3/2031	103	0.00
€500,000	Credit Agricole 0.875% 14/1/2032	438	0.02	€200,000	Credit Mutuel Arkea 3.5% 9/2/2029	206	0.01
€600,000	Credit Agricole 1% 22/4/2026	538	0.02	€125,000	Credit Suisse 0.45% 19/5/2025	111	0.00
€200,000	Credit Agricole 1.25% 14/4/2026	184	0.01				
€400,000	Credit Agricole 1.375% 13/3/2025	364	0.01				
€500,000	Credit Agricole 1.375% 3/5/2027	466	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
€350,000	Credit Suisse 0.625% 18/1/2033	293	0.01	€725,000	Daimler 1.5% 3/7/2029	677	0.03
€400,000	Credit Suisse 0.65% 14/1/2028	351	0.01	€275,000	Daimler 1.625% 22/8/2023	248	0.01
€300,000	Credit Suisse 0.65% 10/9/2029	261	0.01	€775,000	Daimler 2% 22/8/2026	736	0.03
€600,000	Credit Suisse 1% 7/6/2023	536	0.02	€300,000	Daimler 2% 27/2/2031	293	0.01
€850,000	Credit Suisse 1% 24/6/2027	759	0.03	€100,000	Daimler 2.375% 22/5/2030	100	0.00
€400,000	Credit Suisse 1.25% 17/7/2025	359	0.01	€1,000,000	Daimler 2.625% 7/4/2025	956	0.04
€100,000	Credit Suisse 1.375% 31/1/2022	88	0.00	€500,000	Daimler International Finance 0.25% 6/11/2023	436	0.02
€500,000	Credit Suisse 3.25% 2/4/2026	486	0.02	€600,000	Daimler International Finance 0.625% 27/2/2023	528	0.02
€1,000,000	Credit Suisse Funding Guernsey 1.25% 14/4/2022	883	0.03	€500,000	Daimler International Finance 0.625% 6/5/2027	440	0.02
€400,000	CRH Finance DAC 3.125% 3/4/2023	371	0.01	€300,000	Daimler International Finance 0.75% 11/5/2023	266	0.01
€350,000	CRH Finance Germany 1.75% 16/7/2021	305	0.01	€250,000	Daimler International Finance 0.875% 9/4/2024	222	0.01
€400,000	CRH Finland Services 0.875% 5/11/2023	356	0.01	€400,000	Daimler International Finance 1% 11/11/2025	360	0.01
€325,000	CRH Funding 1.625% 5/5/2030	310	0.01	€300,000	Daimler International Finance 1.375% 26/6/2026	276	0.01
€100,000	CRH Funding 1.875% 9/1/2024	91	0.00	€100,000	Daimler International Finance 1.5% 9/2/2027	92	0.00
€200,000	Criteria Caixa 0.875% 28/10/2027	176	0.01	€200,000	Danaher 1.7% 30/3/2024	183	0.01
€400,000	Criteria Caixa 1.375% 10/4/2024	360	0.01	€300,000	Danaher 2.1% 30/9/2026	287	0.01
€200,000	Criteria Caixa 1.5% 10/5/2023	179	0.01	€300,000	Danaher 2.5% 30/3/2030	304	0.01
€200,000	Criteria Caixa 1.625% 21/4/2022	177	0.01	€100,000	Danica Pension Livsforsikrings 4.375% 29/9/2045	98	0.00
€175,000	Cromwell Ereit Lux Finco 2.125% 19/11/2025	156	0.01	€100,000	Danone 0.395% 10/6/2029	87	0.00
€100,000	CTP 0.625% 27/11/2023	88	0.00	€500,000	Danone 0.424% 3/11/2022	438	0.02
€100,000	CTP 0.75% 18/2/2027	86	0.00	€100,000	Danone 0.571% 17/3/2027	89	0.00
€250,000	CTP 2.125% 1/10/2025	230	0.01	€500,000	Danone 0.709% 3/11/2024	447	0.02
€200,000	CyrusOne LP 1.45% 22/1/2027	175	0.01	€400,000	Danone 1.125% 14/1/2025	363	0.01
€300,000	Daimler 0.375% 8/11/2026	261	0.01	€500,000	Danone 1.208% 3/11/2028	469	0.02
€250,000	Daimler 0.75% 8/2/2030	219	0.01	€500,000	Danone 1.25% 30/5/2024	453	0.02
€300,000	Daimler 0.75% 10/9/2030	265	0.01	€200,000	Danone 1.75% Perpetual 23/6/2169	177	0.01
€175,000	Daimler 1% 15/11/2027	157	0.01	€100,000	Danone 2.6% 28/6/2023	93	0.00
€500,000	Daimler 1.125% 6/11/2031	447	0.02	€375,000	Danske Bank 0.5% 27/8/2025	328	0.01
€300,000	Daimler 1.125% 8/8/2034	264	0.01	€500,000	Danske Bank 0.625% 26/5/2025	444	0.02
€400,000	Daimler 1.375% 11/5/2028	370	0.01	€600,000	Danske Bank 0.875% 22/5/2023	531	0.02
€500,000	Daimler 1.4% 12/1/2024	451	0.02	€425,000	Danske Bank 1% 15/5/2031	365	0.01
€300,000	Daimler 1.5% 9/3/2026	277	0.01	€100,000	Danske Bank 1.375% 24/5/2023	88	0.00
				€275,000	Danske Bank 1.375% 12/2/2030	241	0.01
				€275,000	Danske Bank 1.5% 2/9/2030	243	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	Danske Bank 1.625% 15/3/2024	364	0.01	€200,000	Deutsche Pfandbriefbank 0.1% 2/2/2026	173	0.01
€200,000	Danske Bank 2.5% 21/6/2029	183	0.01	€150,000	Deutsche Post 0.375% 20/5/2026	132	0.00
€400,000	Dassault Systemes 0% 16/9/2022	348	0.01	€200,000	Deutsche Post 0.75% 20/5/2029	180	0.01
€200,000	Dassault Systemes 0% 16/9/2024	174	0.01	€200,000	Deutsche Post 1% 13/12/2027	182	0.01
€200,000	Dassault Systemes 0.125% 16/9/2026	174	0.01	€250,000	Deutsche Post 1% 20/5/2032	230	0.01
€400,000	Dassault Systemes 0.375% 16/9/2029	348	0.01	€200,000	Deutsche Post 1.25% 1/4/2026	184	0.01
€300,000	DBS 1.5% 11/4/2028	265	0.01	€250,000	Deutsche Post 1.625% 5/12/2028	239	0.01
€100,000	de Volksbank 0.375% 3/3/2028	86	0.00	€250,000	Deutsche Post 2.875% 11/12/2024	241	0.01
€200,000	de Volksbank 0.75% 25/6/2023	177	0.01	€300,000	Deutsche Post Finance 2.95% 27/6/2022	272	0.01
€200,000	de Volksbank 1.75% 22/10/2030	182	0.01	€1,000,000	Deutsche Telekom 0.5% 5/7/2027	884	0.03
€200,000	Dell Bank International DAC 1.625% 24/6/2024	180	0.01	€150,000	Deutsche Telekom 0.875% 25/3/2026	135	0.00
€400,000	Deutsche Bank 0.75% 17/2/2027	344	0.01	€300,000	Deutsche Telekom 1.375% 5/7/2034	282	0.01
€600,000	Deutsche Bank 1% 19/11/2025	529	0.02	€175,000	Deutsche Telekom 1.75% 9/12/2049	162	0.01
€800,000	Deutsche Bank 1.125% 30/8/2023	715	0.03	€300,000	Deutsche Telekom 2.25% 29/3/2039	310	0.01
€300,000	Deutsche Bank 1.125% 17/3/2025	268	0.01	€775,000	Deutsche Telekom International Finance 0.625% 1/12/2022	683	0.03
€700,000	Deutsche Bank 1.375% 3/9/2026	625	0.02	€500,000	Deutsche Telekom International Finance 0.625% 3/4/2023	441	0.02
€500,000	Deutsche Bank 1.375% 17/2/2032	431	0.02	€1,000,000	Deutsche Telekom International Finance 0.625% 13/12/2024	890	0.03
€500,000	Deutsche Bank 1.625% 20/1/2027	452	0.02	€400,000	Deutsche Telekom International Finance 0.875% 30/1/2024	357	0.01
€400,000	Deutsche Bank 1.75% 17/1/2028	363	0.01	€300,000	Deutsche Telekom International Finance 1.375% 1/12/2025	277	0.01
€500,000	Deutsche Bank 1.75% 19/11/2030	450	0.02	€500,000	Deutsche Telekom International Finance 1.375% 30/1/2027	465	0.02
€400,000	Deutsche Bank 1.875% 14/2/2022	354	0.01	€175,000	Deutsche Telekom International Finance 1.5% 3/4/2028	165	0.01
€300,000	Deutsche Bank 2.625% 12/2/2026	285	0.01				
€200,000	Deutsche Boerse 0% 22/2/2026	175	0.01				
€200,000	Deutsche Boerse 0.125% 22/2/2031	171	0.01				
€450,000	Deutsche Boerse 1.125% 26/3/2028	419	0.02				
€100,000	Deutsche Boerse 1.25% 16/6/2047	89	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
€175,000	Deutsche Telekom International Finance 2% 1/12/2029	173	0.01	€100,000	d'Infrastructures de Transport SASU 0.625% 27/3/2023	88	0.00
€200,000	Deutsche Telekom International Finance 3.25% 17/1/2028	210	0.01	€200,000	d'Infrastructures de Transport SASU 1.625% 27/11/2027	184	0.01
€150,000	Deutsche Telekom International Finance 4.5% 28/10/2030	179	0.01	€100,000	d'Infrastructures de Transport SASU 1.625% 18/9/2029	91	0.00
€100,000	Deutsche Wohnen 1% 30/4/2025	90	0.00	€200,000	d'Infrastructures de Transport SASU 2.25% 24/3/2025	187	0.01
€400,000	Deutsche Wohnen 1.5% 30/4/2030	377	0.01	€200,000	d'Infrastructures de Transport SASU 2.5% 4/5/2027	193	0.01
€225,000	DH Europe Finance 1.2% 30/6/2027	206	0.01	€100,000	Discovery Communications 1.9% 19/3/2027	93	0.00
€200,000	DH Europe Finance 2.5% 8/7/2025	191	0.01	€125,000	Discovery Communications 2.375% 7/3/2022	111	0.00
€275,000	DH Europe Finance II 0.2% 18/3/2026	239	0.01	€600,000	DNB Bank 0.05% 14/11/2023	524	0.02
€525,000	DH Europe Finance II 0.45% 18/3/2028	457	0.02	€700,000	DNB Bank 0.25% 9/4/2024	615	0.02
€500,000	DH Europe Finance II 0.75% 18/9/2031	437	0.02	€300,000	DNB Bank 0.25% 23/2/2029	257	0.01
€100,000	DH Europe Finance II 1.35% 18/9/2039	90	0.00	€400,000	DNB Bank 1.125% 1/3/2023	357	0.01
€300,000	DH Europe Finance II 1.35% 18/9/2039	267	0.01	€225,000	DNB Bank 1.25% 1/3/2027	198	0.01
€275,000	DH Europe Finance II 1.8% 18/9/2049	258	0.01	€100,000	DNB Bank 4.25% 18/1/2022	90	0.00
€125,000	Diageo Capital 0.125% 28/9/2028	107	0.00	€100,000	Dover 0.75% 4/11/2027	89	0.00
€400,000	Diageo Finance 0.125% 12/10/2023	349	0.01	€100,000	Dover 1.25% 9/11/2026	92	0.00
€300,000	Diageo Finance 0.5% 19/6/2024	265	0.01	€125,000	Dow Chemical 0.5% 15/3/2027	108	0.00
€400,000	Diageo Finance 1.75% 23/9/2024	368	0.01	€400,000	Dow Chemical 1.125% 15/3/2032	352	0.01
€500,000	Diageo Finance 2.5% 27/3/2032	518	0.02	€100,000	Dow Chemical 1.875% 15/3/2040	93	0.00
€200,000	Digital Dutch Finco 1.25% 1/2/2031	176	0.01	€150,000	DS Smith 0.875% 12/9/2026	133	0.00
€300,000	Digital Dutch Finco 1.5% 15/3/2030	273	0.01	€200,000	DSV Panalpina 0.375% 26/2/2027	175	0.01
€775,000	Digital Euro Finco 1.125% 9/4/2028	691	0.03	€125,000	DSV Panalpina Finance 0.5% 3/3/2031	108	0.00
€125,000	Digital Euro Finco 2.625% 15/4/2024	117	0.00	€300,000	DVB Bank 1% 25/4/2022	263	0.01
€475,000	Digital Intrepid 0.625% 15/7/2031	395	0.01	€275,000	DXC Technology 1.75% 15/1/2026	248	0.01
				€475,000	E.ON 0% 24/10/2022	414	0.02
				€150,000	E.ON 0% 18/12/2023	131	0.00
				€400,000	E.ON 0% 28/8/2024	347	0.01
				€125,000	E.ON 0.1% 19/12/2028	106	0.00
				€275,000	E.ON 0.25% 24/10/2026	240	0.01
				€175,000	E.ON 0.375% 29/9/2027	154	0.01
				€300,000	E.ON 0.625% 7/11/2031	262	0.01
				€300,000	E.ON 0.75% 18/12/2030	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
€250,000	E.ON 0.875% 20/8/2031	225	0.01	€375,000	Elisa 0.25% 15/9/2027	324	0.01
€600,000	E.ON 1% 7/10/2025	542	0.02	€175,000	Elisa 1.125% 26/2/2026	159	0.01
€300,000	E.ON 1.625% 22/5/2029	286	0.01	€300,000	ELM for Helvetia Schweizerische Versicherungsgesellschaft 3.375% 29/9/2047	292	0.01
€500,000	E.ON International Finance 0.75% 30/11/2022	440	0.02	€300,000	ELM for Swiss Reinsurance 2.6% Perpetual 1/9/2169	279	0.01
€250,000	E.ON International Finance 1% 13/4/2025	225	0.01	€250,000	Emerson Electric 2% 15/10/2029	246	0.01
€700,000	E.ON International Finance 1.5% 31/7/2029	662	0.02	€200,000	Enagas Financiaciones 0.375% 5/11/2032	171	0.01
€100,000	Eastman Chemical 1.5% 26/5/2023	89	0.00	€300,000	Enagas Financiaciones 0.75% 27/10/2026 <sup>o</sup>	271	0.01
€350,000	Eastman Chemical 1.875% 23/11/2026	325	0.01	€300,000	Enagas Financiaciones 1.25% 6/2/2025	274	0.01
€300,000	easyJet 0.875% 11/6/2025	256	0.01	€200,000	Enagas Financiaciones 2.5% 11/4/2022	179	0.01
€100,000	easyJet 1.75% 9/2/2023	88	0.00	€300,000	Enel 2.25% Perpetual 10/3/2169	271	0.01
€425,000	easyJet FinCo 1.875% 3/3/2028	368	0.01	€250,000	Enel 3.375% Perpetual 24/11/2169	239	0.01
€300,000	Eaton Capital Unlimited 0.697% 14/5/2025	267	0.01	€275,000	Enel 3.5% 24/5/2080	259	0.01
€150,000	Eaton Capital Unlimited 0.75% 20/9/2024	134	0.00	€150,000	Enel 5.25% 20/5/2024	153	0.01
€125,000	Ecolab 1% 15/1/2024	112	0.00	€300,000	Enel 5.625% 21/6/2027	347	0.01
€100,000	Ecolab 2.625% 8/7/2025	96	0.00	€700,000	Enel Finance International 0% 17/6/2024	609	0.02
€200,000	Edenred 1.875% 6/3/2026	188	0.01	€325,000	Enel Finance International 0.375% 17/6/2027	284	0.01
€300,000	Edenred 1.875% 30/3/2027	286	0.01	€425,000	Enel Finance International 1% 16/9/2024	383	0.01
€300,000	EDP - Energias de Portugal 1.625% 15/4/2027	280	0.01	€350,000	Enel Finance International 1.125% 16/9/2026	320	0.01
€300,000	EDP Finance 0.375% 16/9/2026	262	0.01	€100,000	Enel Finance International 1.125% 17/10/2034	91	0.00
€250,000	EDP Finance 1.5% 22/11/2027	233	0.01	€603,000	Enel Finance International 1.375% 1/6/2026	557	0.02
€375,000	EDP Finance 1.625% 26/1/2026	348	0.01	€300,000	Enel Finance International 1.5% 21/7/2025	276	0.01
€175,000	EDP Finance 2% 22/4/2025	163	0.01	€376,000	Enel Finance International 1.966% 27/1/2025	351	0.01
€300,000	EDP Finance 2.375% 23/3/2023	274	0.01	€150,000	Enel Finance International 5% 14/9/2022	141	0.01
€100,000	Elenia Verkko 0.375% 6/2/2027	87	0.00	€500,000	Engie 0% 4/3/2027	429	0.02
€175,000	Eli Lilly 0.625% 1/11/2031	156	0.01	€500,000	Engie 0.375% 21/6/2027	438	0.02
€375,000	Eli Lilly 1.7% 1/11/2049	361	0.01	€200,000	Engie 0.5% 13/3/2022	175	0.01
€250,000	Eli Lilly 2.125% 3/6/2030	253	0.01	€200,000	Engie 0.875% 27/3/2024	179	0.01
€200,000	Elia 1.5% 5/9/2028	187	0.01	€100,000	Engie 1% 13/3/2026	91	0.00
€200,000	Elia 2.75% Perpetual 5/12/2169	182	0.01	€300,000	Engie 1.25% 24/10/2041	275	0.01
€500,000	Elia Transmission Belgium 0.875% 28/4/2030	446	0.02	€500,000	Engie 1.375% 27/3/2025	457	0.02
€300,000	Elia Transmission Belgium 1.375% 27/5/2024	271	0.01				
€100,000	Elia Transmission Belgium 3.25% 4/4/2028	105	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
€400,000	Engie 1.375% 22/6/2028	373	0.01	€200,000	Erste Bank 0.875% 22/5/2026	179	0.01
€400,000	Engie 1.375% 28/2/2029	375	0.01	€500,000	Erste Bank 1% 10/6/2030	436	0.02
€300,000	Engie 1.375% 21/6/2039	282	0.01	€100,000	Erste Bank 1.625% 8/9/2031	90	0.00
€200,000	Engie 1.5% 13/3/2035	190	0.01	€700,000	EssilorLuxottica 0% 27/5/2023	610	0.02
€500,000	Engie 1.625% Perpetual 8/7/2169	441	0.02	€500,000	EssilorLuxottica 0.125% 27/5/2025	437	0.02
€500,000	Engie 1.75% 27/3/2028	477	0.02	€600,000	EssilorLuxottica 0.25% 5/1/2024	526	0.02
€400,000	Engie 1.875% 19/9/2033	399	0.01	€300,000	EssilorLuxottica 0.375% 27/11/2027	264	0.01
€200,000	Engie 2% 28/9/2037	203	0.01	€400,000	EssilorLuxottica 0.5% 5/6/2028	354	0.01
€200,000	Engie 2.375% 19/5/2026	195	0.01	€300,000	EssilorLuxottica 0.75% 27/11/2031 <sup>9</sup>	266	0.01
€400,000	Engie 2.625% 20/7/2022	361	0.01	€200,000	EssilorLuxottica 2.625% 10/2/2024	188	0.01
€500,000	Engie 3.25% Perpetual 28/2/2170	471	0.02	€400,000	Essity 0.25% 8/2/2031	338	0.01
€250,000	Engie 3.5% 18/10/2022	230	0.01	€350,000	Essity 0.5% 3/2/2030	306	0.01
€200,000	Engie 3.875% Perpetual 2/6/2169	190	0.01	€175,000	Essity 0.625% 28/3/2022	153	0.01
€40,000	Engie 5.95% 16/3/2111	66	0.00	€150,000	Essity 1.125% 5/3/2025	136	0.00
€150,000	Engie Alliance GIE 5.75% 24/6/2023	147	0.01	€125,000	Essity 1.625% 30/3/2027	117	0.00
€500,000	Eni 0.625% 23/1/2030	439	0.02	€200,000	Euroclear Bank 0.125% 7/7/2025	175	0.01
€300,000	Eni 1% 14/3/2025	270	0.01	€250,000	Euroclear Bank 0.5% 10/7/2023	221	0.01
€275,000	Eni 1% 11/10/2034	245	0.01	€100,000	Euroclear Investments 1.125% 7/12/2026	92	0.00
€400,000	Eni 1.125% 19/9/2028	367	0.01	€200,000	Euroclear Investments 2.625% 11/4/2048	191	0.01
€275,000	Eni 1.25% 18/5/2026	252	0.01	€400,000	Eurofins Scientific 3.75% 17/7/2026	404	0.02
€300,000	Eni 1.5% 2/2/2026	278	0.01	€500,000	Eurogrid 1.113% 15/5/2032	462	0.02
€350,000	Eni 1.5% 17/1/2027	326	0.01	€200,000	Eurogrid 1.625% 3/11/2023	181	0.01
€175,000	Eni 1.625% 17/5/2028	166	0.01	€300,000	Eurogrid 1.875% 10/6/2025	280	0.01
€500,000	Eni 1.75% 18/1/2024	457	0.02	€375,000	Euronet Worldwide 1.375% 22/5/2026	328	0.01
€350,000	Eni 2% 18/5/2031	345	0.01	€150,000	Euronext 1% 18/4/2025	135	0.00
€475,000	Eni 2.625% Perpetual 13/1/2170	426	0.02	€100,000	Euronext 1.125% 12/6/2029	91	0.00
€175,000	Eni 3.375% Perpetual 13/10/2169	158	0.01	€200,000	Eutelsat 1.5% 13/10/2028	178	0.01
€300,000	Eni 3.625% 29/1/2029	328	0.01	€200,000	Eutelsat 2.25% 13/7/2027	190	0.01
€400,000	Eni 3.75% 12/9/2025	405	0.02	€150,000	Evonik Finance 0.375% 7/9/2024	132	0.00
€200,000	EP Infrastructure 1.698% 30/7/2026	179	0.01	€175,000	Evonik Finance 0.75% 7/9/2028	158	0.01
€200,000	EP Infrastructure 1.816% 2/3/2031	174	0.01	€400,000	Evonik Industries 0.625% 18/9/2025	355	0.01
€300,000	EP Infrastructure 2.045% 9/10/2028	272	0.01	€175,000	Evonik Industries 1% 23/1/2023	155	0.01
€150,000	Equinix 0.25% 15/3/2027	129	0.00				
€225,000	Equinix 1% 15/3/2033	192	0.01				
€125,000	ERG 0.5% 11/9/2027	109	0.00				
€200,000	Erste Bank 0.1% 16/11/2028	171	0.01				
€200,000	Erste Bank 0.25% 27/1/2031	169	0.01				
€400,000	Erste Bank 0.375% 16/4/2024	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
€100,000	Evonik Industries 2.125% 7/7/2077	89	0.00	€500,000	Fidelity National Information Services 0.125% 3/12/2022	436	0.02
€375,000	EXOR 0.875% 19/1/2031	325	0.01	€350,000	Fidelity National Information Services 0.625% 3/12/2025	309	0.01
€200,000	EXOR 1.75% 14/10/2034	184	0.01	€100,000	Fidelity National Information Services 0.75% 21/5/2023	88	0.00
€300,000	EXOR 2.25% 29/4/2030	291	0.01	€250,000	Fidelity National Information Services 1% 3/12/2028	221	0.01
€125,000	EXOR 2.5% 8/10/2024	118	0.00	€575,000	Fidelity National Information Services 1.5% 21/5/2027	529	0.02
€225,000	Expedia 2.5% 3/6/2022	199	0.01	€300,000	Fidelity National Information Services 2% 21/5/2030	286	0.01
€425,000	Exxon Mobil 0.142% 26/6/2024	371	0.01	€150,000	Fidelity National Information Services 2.95% 21/5/2039	157	0.01
€300,000	Exxon Mobil 0.524% 26/6/2028	262	0.01	€500,000	Firmenich Productions Participations 1.375% 30/10/2026	461	0.02
€350,000	Exxon Mobil 0.835% 26/6/2032	301	0.01	€250,000	Firmenich Productions Participations 1.75% 30/4/2030	237	0.01
€350,000	Exxon Mobil 1.408% 26/6/2039	299	0.01	€100,000	Fiserv 0.375% 1/7/2023	88	0.00
€300,000	Fairfax Financial 2.75% 29/3/2028	283	0.01	€100,000	Fiserv 1.125% 1/7/2027	91	0.00
€225,000	Fastighets Balder 1.125% 14/3/2022	197	0.01	€150,000	Fiserv 1.625% 1/7/2030	140	0.01
€225,000	Fastighets Balder 1.125% 29/1/2027	198	0.01	€300,000	Fomento Economico Mexicano 1.75% 20/3/2023	268	0.01
€100,000	Fastighets Balder 1.25% 28/1/2028	87	0.00	€225,000	Fonterra Co-operative 0.75% 8/11/2024	199	0.01
€325,000	Fastighets Balder 1.875% 14/3/2025	296	0.01	€250,000	Fresenius 0.75% 15/1/2028	221	0.01
€100,000	FCA Bank 0.125% 16/11/2023	87	0.00	€500,000	Fresenius 1.625% 8/10/2027 <sup>o</sup>	467	0.02
€250,000	FCA Bank 0.25% 28/2/2023	218	0.01	€100,000	Fresenius 1.875% 15/2/2025	92	0.00
€125,000	FCA Bank 0.625% 24/11/2022	110	0.00	€175,000	Fresenius 2.875% 15/2/2029	178	0.01
€700,000	FCA Bank 1.25% 21/6/2022	618	0.02	€300,000	Fresenius 4% 1/2/2024	290	0.01
€500,000	FCA Bank SpA/Ireland 0.5% 13/9/2024	439	0.02	€225,000	Fresenius Finance Ireland 0.875% 31/1/2022	197	0.01
€425,000	FCC Aqualia 2.629% 8/6/2027	407	0.02	€300,000	Fresenius Finance Ireland 3% 30/1/2032	321	0.01
€300,000	FCC Servicios Medio Ambiente 0.815% 4/12/2023	265	0.01	€200,000	Fresenius Medical Care 0.25% 29/11/2023	175	0.01
€100,000	FCC Servicios Medio Ambiente 1.661% 4/12/2026	92	0.00	€150,000	Fresenius Medical Care 0.625% 30/11/2026	132	0.00
€500,000	FedEx 0.7% 13/5/2022	438	0.02	€400,000	Fresenius Medical Care 1% 29/5/2026	359	0.01
€100,000	FedEx 1% 11/1/2023	88	0.00	€200,000	Fresenius Medical Care 1.25% 29/11/2029	181	0.01
€225,000	FedEx 1.3% 5/8/2031	207	0.01	€125,000	Fresenius Medical Care 1.5% 11/7/2025	115	0.00
€425,000	FedEx 1.625% 11/1/2027	398	0.01	€100,000	Fresenius Medical Care 1.5% 29/5/2030	92	0.00
€300,000	Ferrovial Emisiones 0.375% 14/9/2022	262	0.01	€225,000	G4S International Finance 1.5% 9/1/2023	196	0.01
€100,000	Ferrovial Emisiones 0.54% 12/11/2028	86	0.00				
€500,000	Ferrovial Emisiones 1.382% 14/5/2026	457	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
€175,000	G4S International Finance 1.5% 2/6/2024	152	0.01	€300,000	GlaxoSmithKline Capital 0% 23/9/2023	261	0.01
€250,000	G4S International Finance 1.875% 24/5/2025 <sup>o</sup>	217	0.01	€500,000	GlaxoSmithKline Capital 1% 12/9/2026 <sup>o</sup>	454	0.02
€300,000	Galp Gas Natural Distribuicao 1.375% 19/9/2023	269	0.01	€400,000	GlaxoSmithKline Capital 1.25% 21/5/2026	367	0.01
€175,000	GE Capital European Funding Unlimited 2.625% 15/3/2023	160	0.01	€500,000	GlaxoSmithKline Capital 1.375% 12/9/2029	474	0.02
€200,000	GE Capital European Funding Unlimited 6.025% 1/3/2038	272	0.01	€350,000	Glencore Capital Finance DAC 0.75% 1/3/2029	300	0.01
€500,000	Gecina 1.375% 26/1/2028	465	0.02	€100,000	Glencore Capital Finance DAC 1.125% 10/3/2028	89	0.00
€100,000	Gecina 1.5% 20/1/2025	92	0.00	€325,000	Glencore Capital Finance DAC 1.25% 1/3/2033	275	0.01
€200,000	Gecina 1.625% 29/5/2034	191	0.01	€400,000	Glencore Finance Europe 1.5% 15/10/2026	365	0.01
€200,000	Gecina 2% 30/6/2032	198	0.01	€100,000	Glencore Finance Europe 1.625% 18/1/2022	88	0.00
€225,000	GELF Bond Issuer I 1.625% 20/10/2026	208	0.01	€300,000	Glencore Finance Europe 1.75% 17/3/2025	274	0.01
€275,000	General Electric 0.375% 17/5/2022	240	0.01	€575,000	Glencore Finance Europe 1.875% 13/9/2023	519	0.02
€300,000	General Electric 0.875% 17/5/2025	267	0.01	€375,000	Global Switch 1.5% 31/1/2024	337	0.01
€350,000	General Electric 1.25% 26/5/2023	312	0.01	€300,000	Global Switch Finance 1.375% 7/10/2030	262	0.01
€550,000	General Electric 1.5% 17/5/2029	504	0.02	€200,000	Globalworth Real Estate Investments 2.95% 29/7/2026	185	0.01
€300,000	General Electric 1.875% 28/5/2027	281	0.01	€250,000	Globalworth Real Estate Investments 3% 29/3/2025	230	0.01
€275,000	General Electric 2.125% 17/5/2037	251	0.01	€100,000	Goldman Sachs 0.25% 26/1/2028	85	0.00
€250,000	General Electric 4.125% 19/9/2035	282	0.01	€550,000	Goldman Sachs 0.875% 21/1/2030	489	0.02
€176,000	General Mills 0.45% 15/1/2026	155	0.01	€825,000	Goldman Sachs 1.25% 1/5/2025	741	0.03
€150,000	General Mills 1% 27/4/2023	133	0.00	€500,000	Goldman Sachs 1.375% 26/7/2022	444	0.02
€200,000	General Mills 1.5% 27/4/2027	187	0.01	€700,000	Goldman Sachs 1.375% 15/5/2024	626	0.02
€425,000	General Motors Financial 0.6% 20/5/2027	366	0.01	€500,000	Goldman Sachs 1.625% 27/7/2026	464	0.02
€600,000	General Motors Financial 0.85% 26/2/2026	528	0.02	€500,000	Goldman Sachs 2% 27/7/2023	456	0.02
€250,000	General Motors Financial 0.955% 7/9/2023	221	0.01	€400,000	Goldman Sachs 2% 22/3/2028	383	0.01
€275,000	General Motors Financial 2.2% 1/4/2024	253	0.01	€150,000	Goldman Sachs 2% 1/11/2028	144	0.01
€500,000	Givaudan Finance Europe 1% 22/4/2027	456	0.02	€600,000	Goldman Sachs 2.125% 30/9/2024	558	0.02
€100,000	Givaudan Finance Europe 1.625% 22/4/2032	97	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
€500,000	Goldman Sachs 2.875% 3/6/2026	493	0.02	€200,000	Heathrow Funding 1.875% 12/7/2032	181	0.01
€150,000	Goldman Sachs 3% 12/2/2031	160	0.01	€150,000	Heathrow Funding 1.875% 14/3/2036	134	0.00
€250,000	Goldman Sachs 3.25% 1/2/2023	231	0.01	€175,000	HeidelbergCement 1.5% 7/2/2025	159	0.01
€525,000	Goldman Sachs 3.375% 27/3/2025	514	0.02	€250,000	HeidelbergCement 2.25% 3/6/2024	231	0.01
€100,000	Grand City Properties 0.125% 11/1/2028	84	0.00	€500,000	HeidelbergCement Finance Luxembourg 0.5% 9/8/2022	437	0.02
€300,000	Grand City Properties 1.375% 3/8/2026	274	0.01	€100,000	HeidelbergCement Finance Luxembourg 1.125% 1/12/2027	90	0.00
€200,000	Grand City Properties 1.5% 22/2/2027	184	0.01	€300,000	HeidelbergCement Finance Luxembourg 1.5% 14/6/2027	277	0.01
€300,000	Grand City Properties 1.5% Perpetual 9/6/2169	254	0.01	€500,000	HeidelbergCement Finance Luxembourg 1.625% 7/4/2026	461	0.02
€500,000	Great-West Lifeco 2.5% 18/4/2023	458	0.02	€275,000	HeidelbergCement Finance Luxembourg 1.75% 24/4/2028	258	0.01
€50,000	Grenke Finance 0.625% 9/1/2025	35	0.00	€200,000	HeidelbergCement Finance Luxembourg 2.5% 9/10/2024	188	0.01
€175,000	Grenke Finance 1.625% 5/4/2024	128	0.00	€100,000	Heimstaden Bostad 1.125% 21/1/2026	89	0.00
€200,000	Groupe Bruxelles Lambert 0.125% 28/1/2031	168	0.01	€600,000	Heimstaden Bostad 2.125% 5/9/2023	546	0.02
€200,000	H Lundbeck 0.875% 14/10/2027	175	0.01	€100,000	Heimstaden Bostad Treasury 1.375% 3/3/2027	90	0.00
€175,000	H&M Finance 0.25% 25/8/2029	149	0.01	€125,000	Heineken 1% 4/5/2026	113	0.00
€100,000	Hamburg Commercial Bank 0.5% 23/5/2022	87	0.00	€300,000	Heineken 1.25% 17/3/2027	277	0.01
€200,000	Hammerson 1.75% 15/3/2023 <sup>Q</sup>	174	0.01	€300,000	Heineken 1.5% 7/12/2024	275	0.01
€100,000	Hammerson 2% 1/7/2022	87	0.00	€250,000	Heineken 1.5% 3/10/2029	237	0.01
€200,000	Hannover Finance Luxembourg 5% 30/6/2043	192	0.01	€300,000	Heineken 1.75% 17/3/2031	291	0.01
€400,000	Hannover Rueck 1.125% 9/10/2039	345	0.01	€300,000	Heineken 1.75% 7/5/2040	281	0.01
€200,000	Hannover Rueck 1.75% 8/10/2040	180	0.01	€250,000	Heineken 2.25% 30/3/2030	250	0.01
€100,000	Hannover Rueck 3.375% Perpetual 26/6/2169	97	0.00	€500,000	Heineken 2.875% 4/8/2025	489	0.02
€400,000	Harley-Davidson Financial Services 0.9% 19/11/2024	354	0.01	€150,000	Heineken 3.5% 19/3/2024	144	0.01
€375,000	Harman Finance International 2% 27/5/2022	332	0.01	€225,000	Hella 0.5% 26/1/2027	196	0.01
€275,000	Heathrow Funding 1.5% 12/10/2027	247	0.01	€100,000	Hella & 1% 17/5/2024	89	0.00
€300,000	Heathrow Funding 1.5% 11/2/2030	266	0.01	€200,000	Helvetia Europe 2.75% 30/9/2041	187	0.01
€100,000	Heathrow Funding 1.875% 23/5/2024	89	0.00	€100,000	Hemso Fastighets 1% 9/9/2026	91	0.00
				€100,000	Hemso Treasury 0% 19/1/2028	85	0.00
				€250,000	Henkel 0% 13/9/2021	217	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	Hitachi Capital UK 0.125% 29/11/2022	87	0.00	€200,000	Hutchison Whampoa Europe Finance 12.3.625% 6/6/2022	182	0.01
€200,000	HOCHTIEF 0.5% 3/9/2027 <sup>0</sup>	174	0.01	€200,000	Iberdrola Finanzas 1% 7/3/2024	179	0.01
€175,000	HOCHTIEF 1.75% 3/7/2025	161	0.01	€500,000	Iberdrola Finanzas 1% 7/3/2025	451	0.02
€300,000	Holcim Finance Luxembourg 0.125% 19/7/2027	256	0.01	€500,000	Iberdrola Finanzas 1.25% 28/10/2026	461	0.02
€125,000	Holcim Finance Luxembourg 0.5% 29/11/2026	110	0.00	€300,000	Iberdrola Finanzas 1.621% 29/11/2029	290	0.01
€100,000	Holcim Finance Luxembourg 0.5% 23/4/2031	84	0.00	€500,000	Iberdrola International 0.375% 15/9/2025	440	0.02
€250,000	Holcim Finance Luxembourg 0.625% 19/1/2033	210	0.01	€100,000	Iberdrola International 1.125% 21/4/2026	92	0.00
€400,000	Holcim Finance Luxembourg 1.375% 26/5/2023	358	0.01	€200,000	Iberdrola International 1.45% Perpetual 9/2/2170	173	0.01
€100,000	Holcim Finance Luxembourg 1.75% 29/8/2029	95	0.00	€100,000	Iberdrola International 1.75% 17/9/2023	91	0.00
€300,000	Holcim Finance Luxembourg 2.25% 26/5/2028	293	0.01	€500,000	Iberdrola International 1.825% Perpetual 9/2/2170	430	0.02
€400,000	Holcim Finance Luxembourg 2.375% 9/4/2025	377	0.01	€500,000	Iberdrola International 1.874% Perpetual 28/4/2169	442	0.02
€200,000	Holcim Finance Luxembourg 3% 22/1/2024	188	0.01	€200,000	Iberdrola International 1.875% 8/10/2024	186	0.01
€150,000	Honeywell International 0% 10/3/2024	131	0.00	€300,000	Iberdrola International 1.875% Perpetual 22/5/2169	266	0.01
€300,000	Honeywell International 0.75% 10/3/2032	266	0.01	€500,000	Iberdrola International 2.25% Perpetual 28/4/2169	444	0.02
€300,000	Honeywell International 1.3% 22/2/2023	268	0.01	€400,000	Iberdrola International 2.5% 24/10/2022	363	0.01
€400,000	Honeywell International 2.25% 22/2/2028	398	0.01	€200,000	Iberdrola International 2.625% Perpetual 26/3/2169	183	0.01
€175,000	HSBC 0.309% 13/11/2026	152	0.01	€300,000	Iberdrola International 3.25% Perpetual 12/2/2170	283	0.01
€150,000	HSBC 0.77% 13/11/2031	130	0.00	€100,000	ICADE 0.625% 18/1/2031	84	0.00
€625,000	HSBC 0.875% 6/9/2024	558	0.02	€600,000	ICADE 1.125% 17/11/2025	543	0.02
€400,000	HSBC 1.5% 4/12/2024	362	0.01	€200,000	ICADE 1.5% 13/9/2027	186	0.01
€600,000	HSBC 2.5% 15/3/2027	589	0.02	€200,000	ICADE 1.625% 28/2/2028	185	0.01
€500,000	HSBC 3% 30/6/2025	480	0.02	€100,000	Icade Sante SAS 0.875% 4/11/2029	87	0.00
€600,000	HSBC 3.125% 7/6/2028	609	0.02	€100,000	Icade Sante SAS 1.375% 17/9/2030	91	0.00
€400,000	HSBC Continental Europe 0.1% 3/9/2027	346	0.01	€200,000	IE2 Holdco 2.375% 27/11/2023	184	0.01
€500,000	HSBC Continental Europe 0.25% 17/5/2024	439	0.02	€200,000	Illinois Tool Works 0.625% 5/12/2027	178	0.01
€600,000	HSBC Continental Europe 0.6% 20/3/2023	530	0.02	€250,000	Illinois Tool Works 1% 5/6/2031	231	0.01
				€250,000	Illinois Tool Works 1.75% 20/5/2022	221	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	Illinois Tool Works 2.125% 22/5/2030	303	0.01	€300,000	Inmobiliaria Colonial Socimi 2.5% 28/11/2029	289	0.01
€200,000	Imerys 0.875% 31/3/2022	175	0.01	€200,000	Insurance 3.5% 30/6/2047	196	0.01
€300,000	Imerys 1.5% 15/1/2027	272	0.01	€275,000	InterContinental Hotels 1.625% 8/10/2024	246	0.01
€100,000	Imerys 1.875% 31/3/2028	93	0.00	€200,000	InterContinental Hotels 2.125% 15/5/2027	184	0.01
€200,000	IMMOFINANZ 2.5% 15/10/2027	181	0.01	€500,000	International Business Machines 0.3% 11/2/2028	433	0.02
€200,000	IMMOFINANZ 2.625% 27/1/2023 <sup>o</sup>	180	0.01	€400,000	International Business Machines 0.65% 11/2/2032	347	0.01
€275,000	Imperial Brands Finance 1.125% 14/8/2023	244	0.01	€200,000	International Business Machines 0.875% 31/1/2025	180	0.01
€600,000	Imperial Brands Finance 2.125% 12/2/2027	560	0.02	€500,000	International Business Machines 0.95% 23/5/2025	451	0.02
€400,000	Indigo SAS 1.625% 19/4/2028	365	0.01	€350,000	International Business Machines 1.2% 11/2/2040	312	0.01
€500,000	Infineon Technologies 0.75% 24/6/2023	442	0.02	€500,000	International Business Machines 1.25% 26/5/2023	448	0.02
€200,000	Infineon Technologies 1.125% 24/6/2026	182	0.01	€200,000	International Business Machines 1.25% 29/1/2027	184	0.01
€300,000	Infineon Technologies 2% 24/6/2032	289	0.01	€225,000	International Business Machines 1.5% 23/5/2029	213	0.01
€300,000	Informa 1.25% 22/4/2028	260	0.01	€300,000	International Business Machines 1.75% 7/3/2028	287	0.01
€225,000	Informa 1.5% 5/7/2023	201	0.01	€400,000	International Business Machines 1.75% 31/1/2031	387	0.01
€125,000	Informa 2.125% 6/10/2025	114	0.00	€100,000	International Business Machines 2.875% 7/11/2025	99	0.00
€125,000	ING Bank 4.5% 21/2/2022	114	0.00	€450,000	International Flavors & Fragrances 1.75% 14/3/2024	409	0.02
€300,000	ING Groep 0.1% 3/9/2025	260	0.01	€225,000	International Flavors & Fragrances 1.8% 25/9/2026	209	0.01
€200,000	ING Groep 0.25% 18/2/2029	170	0.01	€100,000	Intesa Sanpaolo 0.75% 4/12/2024	89	0.00
€300,000	ING Groep 0.25% 1/2/2030	252	0.01	€500,000	Intesa Sanpaolo 0.875% 27/6/2022	439	0.02
€500,000	ING Groep 0.75% 9/3/2022	439	0.02	€200,000	Intesa Sanpaolo 1% 4/7/2024	178	0.01
€200,000	ING Groep 1% 13/11/2030	174	0.01	€400,000	Intesa Sanpaolo 1% 19/11/2026	356	0.01
€1,200,000	ING Groep 1.125% 14/2/2025 <sup>o</sup>	1,083	0.04	€600,000	Intesa Sanpaolo 1.375% 18/1/2024	540	0.02
€500,000	ING Groep 1.625% 26/9/2029	448	0.02	€250,000	Intesa Sanpaolo 1.75% 20/3/2028	231	0.01
€1,000,000	ING Groep 2% 20/9/2028	966	0.04	€425,000	Intesa Sanpaolo 1.75% 4/7/2029	393	0.01
€300,000	ING Groep 2% 22/3/2030	273	0.01	€600,000	Intesa Sanpaolo 2.125% 30/8/2023	547	0.02
€200,000	ING Groep 2.125% 10/1/2026	189	0.01				
€400,000	ING Groep 2.125% 26/5/2031	367	0.01				
€500,000	ING Groep 2.5% 15/11/2030	520	0.02				
€300,000	ING Groep 3% 11/4/2028	274	0.01				
€100,000	In'li 1.125% 2/7/2029	91	0.00				
€100,000	Inmobiliaria Colonial Socimi 1.35% 14/10/2028	89	0.00				
€200,000	Inmobiliaria Colonial Socimi 1.45% 28/10/2024	181	0.01				
€100,000	Inmobiliaria Colonial Socimi 1.625% 28/11/2025	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
€525,000	Intesa Sanpaolo 2.125% 26/5/2025	489	0.02	€300,000	John Deere Cash Management 1.85% 2/4/2028	291	0.01
€100,000	Intesa Sanpaolo 4% 30/10/2023	96	0.00	€200,000	John Deere Cash Management 2.2% 2/4/2032	206	0.01
€300,000	Investec Bank 0.5% 17/2/2027	258	0.01	€500,000	Johnson & Johnson 0.65% 20/5/2024	445	0.02
€250,000	Investor 1.5% 12/9/2030	241	0.01	€400,000	Johnson & Johnson 1.65% 20/5/2035	403	0.02
€225,000	Investor 1.5% 20/6/2039	219	0.01	€125,000	Johnson Controls International 1% 15/9/2023	111	0.00
€175,000	Iren 0.25% 17/1/2031	148	0.01	€125,000	Johnson Controls International 1.375% 25/2/2025	114	0.00
€300,000	Iren 0.875% 4/11/2024	268	0.01	€100,000	Johnson Controls International / Tyco Fire & Security Finance 0.375% 15/9/2027	87	0.00
€200,000	Iren 1.5% 24/10/2027	187	0.01	€225,000	Johnson Controls International / Tyco Fire & Security Finance 1% 15/9/2032	201	0.01
€200,000	Iren 1.95% 19/9/2025	187	0.01	€475,000	JP Morgan Chase 0.389% 24/2/2028	413	0.02
€100,000	ISS Finance 1.25% 7/7/2025	89	0.00	€675,000	JP Morgan Chase 0.597% 17/2/2033	577	0.02
€350,000	ISS Global 0.875% 18/6/2026 <sup>o</sup>	303	0.01	€500,000	JP Morgan Chase 0.625% 25/1/2024	442	0.02
€250,000	Italgas 0% 16/2/2028	212	0.01	€250,000	JP Morgan Chase 1.001% 25/7/2031	224	0.01
€500,000	Italgas 0.25% 24/6/2025	437	0.02	€575,000	JP Morgan Chase 1.047% 4/11/2032	515	0.02
€175,000	Italgas 0.5% 16/2/2033	147	0.01	€775,000	JP Morgan Chase 1.09% 11/3/2027	701	0.03
€300,000	Italgas 0.875% 24/4/2030	270	0.01	€450,000	JP Morgan Chase 1.5% 26/10/2022	402	0.01
€200,000	Italgas 1% 11/12/2031	181	0.01	€300,000	JP Morgan Chase 1.5% 27/1/2025	275	0.01
€200,000	Italgas 1.625% 18/1/2029	191	0.01	€400,000	JP Morgan Chase 1.5% 29/10/2026	374	0.01
€250,000	ITV 1.375% 26/9/2026	224	0.01	€500,000	JP Morgan Chase 1.812% 12/6/2029	478	0.02
€150,000	ITV 2.125% 21/9/2022	133	0.00	€350,000	JP Morgan Chase 2.75% 24/8/2022	317	0.01
€100,000	JAB 1% 20/12/2027	89	0.00	€150,000	JP Morgan Chase 2.75% 1/2/2023	138	0.00
€200,000	JAB 1.25% 22/5/2024	180	0.01	€400,000	JP Morgan Chase 2.875% 24/5/2028	413	0.02
€200,000	JAB 1.625% 30/4/2025	184	0.01	€325,000	JP Morgan Chase 3% 19/2/2026	324	0.01
€300,000	JAB 1.75% 25/5/2023	271	0.01				
€300,000	JAB 1.75% 25/6/2026	279	0.01				
€200,000	JAB 2% 18/5/2028	191	0.01				
€100,000	JAB 2.125% 16/9/2022	90	0.00				
€200,000	JAB 2.25% 19/12/2039	187	0.01				
€100,000	JAB 2.5% 17/4/2027	97	0.00				
€300,000	JAB 2.5% 25/6/2029	296	0.01				
€200,000	JAB 3.375% 17/4/2035	217	0.01				
€500,000	JCDecaux 1% 1/6/2023 <sup>o</sup>	442	0.02				
€200,000	JCDecaux 2.625% 24/4/2028	189	0.01				
€500,000	Jefferies 1% 19/7/2024	446	0.02				
€100,000	John Deere Cash Management 0.5% 15/9/2023	89	0.00				
€500,000	John Deere Cash Management 1.375% 2/4/2024	455	0.02				
€150,000	John Deere Cash Management 1.65% 13/6/2039	149	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	JPMorgan Chase 1.638% 18/5/2028	467	0.02	€250,000	Koninklijke Ahold Delhaize 0.875% 19/9/2024	224	0.01
€125,000	JT International Financial Services 1% 26/11/2029	112	0.00	€100,000	Koninklijke Ahold Delhaize 1.125% 19/3/2026	91	0.00
€200,000	JT International Financial Services 2.375% 7/4/2081	183	0.01	€400,000	Koninklijke Ahold Delhaize 1.75% 2/4/2027	378	0.01
€150,000	JT International Financial Services 2.875% 7/10/2083	143	0.01	€300,000	Koninklijke DSM 0.25% 23/6/2028	261	0.01
€200,000	Jyske Bank 0.375% 15/10/2025	175	0.01	€300,000	Koninklijke DSM 0.75% 28/9/2026	271	0.01
€200,000	KBC 0.125% 10/9/2026	173	0.01	€350,000	Koninklijke DSM 2.375% 3/4/2024	326	0.01
€300,000	KBC 0.125% 14/1/2029	254	0.01	€200,000	Koninklijke KPN 0.625% 9/4/2025	176	0.01
€200,000	KBC 0.375% 16/6/2027	175	0.01	€500,000	Koninklijke KPN 1.125% 11/9/2028 <sup>o</sup>	449	0.02
€300,000	KBC 0.5% 3/12/2029	259	0.01	€150,000	Koninklijke KPN 4.25% 1/3/2022	136	0.00
€200,000	KBC 0.625% 10/4/2025	177	0.01	€300,000	Koninklijke KPN 5.625% 30/9/2024	310	0.01
€400,000	KBC 0.75% 1/3/2022	351	0.01	€100,000	Koninklijke Philips 0.5% 6/9/2023	88	0.00
€300,000	KBC 0.75% 18/10/2023	266	0.01	€400,000	Koninklijke Philips 1.375% 30/3/2025	365	0.01
€100,000	KBC 1% 26/4/2021	87	0.00	€300,000	Koninklijke Philips 1.375% 2/5/2028	281	0.01
€500,000	KBC 1.125% 25/1/2024	449	0.02	€300,000	Koninklijke Philips 2% 30/3/2030	295	0.01
€300,000	KBC 1.625% 18/9/2029	270	0.01	€300,000	Kutxabank 0.5% 25/9/2024	264	0.01
€350,000	Kellogg 0.8% 17/11/2022	309	0.01	€200,000	La Mondiale SAM 2.125% 23/6/2031	178	0.01
€200,000	Kennedy Wilson Europe Real Estate 3.25% 12/11/2025	180	0.01	€150,000	La Mondiale SAM 5.05% Perpetual 17/12/2169	149	0.01
€100,000	Kering 0.75% 13/5/2028	90	0.00	€300,000	Lansforsakringar Bank 0.875% 25/9/2023	267	0.01
€300,000	Kering 1.25% 10/5/2026	276	0.01	€125,000	LANXESS 1% 7/10/2026	114	0.00
€100,000	Kering 1.5% 5/4/2027	94	0.00	€150,000	LANXESS 2.625% 21/11/2022	136	0.00
€275,000	Kerry Financial Services Unitld 0.625% 20/9/2029	239	0.01	€500,000	LeasePlan 0.25% 23/2/2026	431	0.02
€150,000	Kerry Financial Services Unitld 2.375% 10/9/2025	142	0.01	€200,000	LeasePlan 1% 25/2/2022	176	0.01
€200,000	Kinder Morgan 1.5% 16/3/2022	177	0.01	€300,000	LeasePlan 1% 2/5/2023	266	0.01
€300,000	KKR Finance V 1.625% 22/5/2029	280	0.01	€700,000	LeasePlan 3.5% 9/4/2025	687	0.03
€300,000	Klepierre 0.625% 1/7/2030	256	0.01	€150,000	Leeds Building Society 1.375% 5/5/2022	133	0.00
€200,000	Klepierre 0.875% 17/2/2031	173	0.01	€100,000	Leeds Building Society 2.625% 1/4/2021	87	0.00
€100,000	Klepierre 1% 17/4/2023	89	0.00	€200,000	LEG Immobilien 0.875% 28/11/2027	179	0.01
€400,000	Klepierre 1.25% 29/9/2031	357	0.01	€200,000	LEG Immobilien 1.25% 23/1/2024	179	0.01
€400,000	Klepierre 1.375% 16/2/2027 <sup>o</sup>	366	0.01				
€200,000	Klepierre 2% 12/5/2029	191	0.01				
€125,000	Knorr-Bremse 0.5% 8/12/2021	109	0.00				
€200,000	Knorr-Bremse 1.125% 13/6/2025	181	0.01				
€200,000	Kojamo 1.625% 7/3/2025	182	0.01				
€275,000	Kojamo 1.875% 27/5/2027	255	0.01				
€100,000	Koninklijke Ahold Delhaize 0.25% 26/6/2025	88	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
€500,000	Legrand 0.5% 9/10/2023 <sup>Q</sup>	441	0.02	€275,000	Luminor Bank 1.375% 21/10/2022	243	0.01
€500,000	Legrand 0.625% 24/6/2028	448	0.02	€500,000	LVMH Moet Hennessy Louis Vuitton 0% 11/2/2024	436	0.02
€100,000	Legrand 0.75% 20/5/2030	90	0.00	€300,000	LVMH Moet Hennessy Louis Vuitton 0.125% 28/2/2023	262	0.01
€100,000	Legrand 1.875% 6/7/2032	101	0.00	€600,000	LVMH Moet Hennessy Louis Vuitton 0.125% 11/2/2028	521	0.02
€175,000	LG Chem 0.5% 15/4/2023	153	0.01	€400,000	LVMH Moet Hennessy Louis Vuitton 0.375% 11/2/2031	349	0.01
€350,000	Liberty Mutual 2.75% 4/5/2026 <sup>Q</sup>	341	0.01	€325,000	LVMH Moet Hennessy Louis Vuitton 0.75% 26/5/2024	290	0.01
€400,000	Linde 1.2% 12/2/2024	361	0.01	€500,000	LVMH Moet Hennessy Louis Vuitton 0.75% 7/4/2025	448	0.02
€200,000	Linde Finance 0.25% 19/5/2027	175	0.01	€200,000	LYB International Finance II 1.625% 17/9/2031	189	0.01
€100,000	Linde Finance 0.55% 19/5/2032	88	0.00	€525,000	Macquarie 0.35% 3/3/2028	451	0.02
€175,000	Linde Finance 1% 20/4/2028 <sup>Q</sup>	162	0.01	€300,000	Macquarie 0.625% 3/2/2027	265	0.01
€200,000	Linde Finance 1.875% 22/5/2024	185	0.01	€200,000	Madriena Red de Gas Finance 2.25% 11/4/2029	190	0.01
€300,000	Lloyds Bank 1.25% 13/1/2025	274	0.01	€125,000	Magna International 1.5% 25/9/2027	117	0.00
€200,000	Lloyds Bank 1.375% 8/9/2022	178	0.01	€100,000	Magna International 1.9% 24/11/2023	91	0.00
€300,000	Lloyds Bank Corporate Markets 0.25% 4/10/2022	262	0.01	€100,000	ManpowerGroup 1.75% 22/6/2026	93	0.00
€250,000	Lloyds Bank Corporate Markets 0.375% 28/1/2025	220	0.01	€200,000	Mapfre 1.625% 19/5/2026	188	0.01
€500,000	Lloyds Bank Corporate Markets 2.375% 9/4/2026	482	0.02	€400,000	Mapfre 4.125% 7/9/2048	399	0.01
€400,000	Lloyds Banking 0.5% 12/11/2025	351	0.01	€150,000	Marsh & McLennan 1.349% 21/9/2026	138	0.01
€369,000	Lloyds Banking 1% 9/11/2023	329	0.01	€150,000	Marsh & McLennan 1.979% 21/3/2030	146	0.01
€500,000	Lloyds Banking 1.75% 7/9/2028	447	0.02	€300,000	Mastercard 1.1% 1/12/2022	266	0.01
€500,000	Lloyds Banking 3.5% 1/4/2026	490	0.02	€125,000	Mastercard 2.1% 1/12/2027	123	0.00
€200,000	Lloyds Banking 4.5% 18/3/2030	198	0.01	€275,000	mBank 1.058% 5/9/2022 <sup>Q</sup>	240	0.01
€250,000	Logicor Financing 0.75% 15/7/2024	220	0.01	€500,000	McDonald's 0.625% 29/11/2024	443	0.02
€175,000	Logicor Financing 0.875% 14/1/2031	146	0.01	€800,000	McDonald's 0.9% 15/6/2026	722	0.03
€450,000	Logicor Financing 1.5% 14/11/2022	399	0.01	€500,000	McDonald's 1% 15/11/2023	447	0.02
€500,000	Logicor Financing 3.25% 13/11/2028	504	0.02	€200,000	McDonald's 1.5% 28/11/2029	189	0.01
€200,000	Logicor Financing Sarl 1.5% 13/7/2026	182	0.01	€200,000	McDonald's 1.75% 3/5/2028	192	0.01
€100,000	London Stock Exchange 0.875% 19/9/2024	89	0.00	€200,000	McDonald's 2% 1/6/2023	182	0.01
€275,000	London Stock Exchange 1.75% 19/9/2029 <sup>Q</sup>	261	0.01	€400,000	McKesson 1.5% 17/11/2025	367	0.01
				€200,000	Mediobanca Banca di Credito Finanziario 0.75% 15/7/2027	173	0.01
				€250,000	Mediobanca Banca di Credito Finanziario 1.125% 23/4/2025	222	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	Mediobanca Banca di Credito Finanziario 1.125% 15/7/2025	180	0.01	€100,000	Merck Financial Services 0.375% 5/7/2027	88	0.00
€200,000	Mediobanca Banca di Credito Finanziario 1.625% 7/1/2025	183	0.01	€200,000	Merck Financial Services 0.5% 16/7/2028	177	0.01
€400,000	Medtronic Global 0% 2/12/2022	349	0.01	€200,000	Merck Financial Services 0.875% 5/7/2031	181	0.01
€125,000	Medtronic Global 0% 15/3/2023	109	0.00	€300,000	Merck Financial Services 1.375% 1/9/2022	265	0.01
€550,000	Medtronic Global 0% 15/10/2025	476	0.02	€300,000	Merlin Properties Socimi 1.75% 26/5/2025	274	0.01
€400,000	Medtronic Global 0.25% 2/7/2025	351	0.01	€450,000	Merlin Properties Socimi 1.875% 2/11/2026	412	0.02
€875,000	Medtronic Global 0.375% 7/3/2023	768	0.03	€200,000	Merlin Properties Socimi 1.875% 4/12/2034	167	0.01
€200,000	Medtronic Global 0.375% 15/10/2028	175	0.01	€200,000	Merlin Properties Socimi 2.375% 13/7/2027	186	0.01
€100,000	Medtronic Global 0.75% 15/10/2032	88	0.00	€400,000	METRO 1.125% 6/3/2023	352	0.01
€425,000	Medtronic Global 1% 2/7/2031	387	0.01	€800,000	Metropolitan Life Global Funding I 0% 23/9/2022	697	0.03
€450,000	Medtronic Global 1.125% 7/3/2027	412	0.02	€250,000	Metropolitan Life Global Funding I 0.375% 9/4/2024	220	0.01
€325,000	Medtronic Global 1.375% 15/10/2040	288	0.01	€150,000	Metropolitan Life Global Funding I 2.375% 11/1/2023	137	0.00
€400,000	Medtronic Global 1.5% 2/7/2039	366	0.01	€300,000	Metso Outotec 0.875% 26/5/2028	262	0.01
€150,000	Medtronic Global 1.625% 7/3/2031	144	0.01	€200,000	Microsoft 2.625% 2/5/2033	221	0.01
€250,000	Medtronic Global 1.625% 15/10/2050	227	0.01	€650,000	Microsoft 3.125% 6/12/2028	699	0.03
€300,000	Medtronic Global 1.75% 2/7/2049	281	0.01	€400,000	Mitsubishi UFJ Financial 0.339% 19/7/2024	351	0.01
€325,000	Medtronic Global 2.25% 7/3/2039	333	0.01	€400,000	Mitsubishi UFJ Financial 0.872% 7/9/2024	357	0.01
€100,000	Mercialys 1.787% 31/3/2023	90	0.00	€200,000	Mitsubishi UFJ Financial 0.98% 9/10/2023	178	0.01
€100,000	Mercialys 1.8% 27/2/2026	87	0.00	€200,000	Mizuho Financial 0.118% 6/9/2024	174	0.01
€500,000	Merck 0.5% 2/11/2024	443	0.02	€125,000	Mizuho Financial 0.214% 7/10/2025	109	0.00
€100,000	Merck 1.625% 25/6/2079	89	0.00	€325,000	Mizuho Financial 0.402% 6/9/2029	279	0.01
€200,000	Merck 1.625% 9/9/2080	176	0.01	€500,000	Mizuho Financial 0.523% 10/6/2024	441	0.02
€300,000	Merck 1.875% 15/10/2026	287	0.01	€250,000	Mizuho Financial 0.693% 7/10/2030	219	0.01
€100,000	Merck 2.5% 15/10/2034	109	0.00	€225,000	Mizuho Financial 0.797% 15/4/2030	199	0.01
€300,000	Merck 2.875% 25/6/2079	281	0.01	€150,000	Mizuho Financial 0.956% 16/10/2024	134	0.00
€200,000	Merck 3.375% 12/12/2074	191	0.01	€200,000	Mizuho Financial 1.02% 11/10/2023	178	0.01
€200,000	Merck Financial Services 0.005% 15/12/2023	174	0.01	€400,000	MMS USA Investments 1.25% 13/6/2028	360	0.01
€600,000	Merck Financial Services 0.125% 16/7/2025	525	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	MMS USA Investments 1.75% 13/6/2031	278	0.01	€225,000	Morgan Stanley 1.75% 30/1/2025	208	0.01
€200,000	Mohawk Capital Finance 1.75% 12/6/2027	184	0.01	€400,000	Morgan Stanley 1.875% 30/3/2023	362	0.01
€275,000	Mohawk Industries 2% 14/1/2022	242	0.01	€600,000	Morgan Stanley 1.875% 27/4/2027	569	0.02
€300,000	MOL Hungarian Oil & Gas 1.5% 8/10/2027	271	0.01	€300,000	Motability Operations 0.125% 20/7/2028	257	0.01
€175,000	Molnlycke 0.625% 15/1/2031	148	0.01	€325,000	Motability Operations 0.875% 14/3/2025	293	0.01
€175,000	Molnlycke 0.875% 5/9/2029	154	0.01	€125,000	Motability Operations 1.625% 9/6/2023	113	0.00
€150,000	Molnlycke 1.75% 28/2/2024	137	0.00	€100,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen 1.25% 26/5/2041	87	0.00
€125,000	Molnlycke 1.875% 28/2/2025	116	0.00	€500,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen 3.25% 26/5/2049	501	0.02
€300,000	Molson Coors Beverage 1.25% 15/7/2024	268	0.01	€300,000	Muenchener Rueckversicherungs-Gesellschaft in Muenchen 6.25% 26/5/2042	280	0.01
€100,000	Mondelez International 1% 7/3/2022	88	0.00	€500,000	MUFGB Bank 0.875% 11/3/2022	439	0.02
€175,000	Mondelez International 1.625% 20/1/2023	156	0.01	€350,000	Nasdaq 0.875% 13/2/2030	310	0.01
€200,000	Mondelez International 1.625% 8/3/2027	188	0.01	€125,000	Nasdaq 1.75% 19/5/2023	112	0.00
€200,000	Mondelez International 2.375% 6/3/2035	204	0.01	€300,000	National Australia Bank 0.25% 20/5/2024	264	0.01
€200,000	Mondelez International Netherlands 0% 22/9/2026	172	0.01	€500,000	National Australia Bank 0.35% 7/9/2022	439	0.02
€300,000	Mondelez International Netherlands 0.375% 22/9/2029	258	0.01	€375,000	National Australia Bank 0.625% 30/8/2023	333	0.01
€175,000	Mondelez International Netherlands 0.875% 1/10/2031	156	0.01	€400,000	National Australia Bank 0.625% 10/11/2023	355	0.01
€300,000	Mondi Finance 1.625% 27/4/2026	276	0.01	€100,000	National Australia Bank 1.125% 20/5/2031	94	0.00
€200,000	Moody's 0.95% 25/2/2030	180	0.01	€500,000	National Australia Bank 1.375% 30/8/2028	472	0.02
€300,000	Moody's 1.75% 9/3/2027	284	0.01	€250,000	National Australia Bank 2.75% 8/8/2022	227	0.01
€225,000	Morgan Stanley 0.495% 26/10/2029	194	0.01	€150,000	National Grid 0.163% 20/1/2028	128	0.00
€500,000	Morgan Stanley 0.497% 7/2/2031	429	0.02	€125,000	National Grid 0.553% 18/9/2029 <sup>9</sup>	109	0.00
€600,000	Morgan Stanley 0.637% 26/7/2024	529	0.02	€175,000	National Grid Electricity Transmission 0.19% 20/1/2025	153	0.01
€300,000	Morgan Stanley 1% 2/12/2022	266	0.01				
€500,000	Morgan Stanley 1.342% 23/10/2026	456	0.02				
€500,000	Morgan Stanley 1.375% 27/10/2026	460	0.02				
€600,000	Morgan Stanley 1.75% 11/3/2024	548	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	National Grid Electricity Transmission 0.823% 7/7/2032	221	0.01	€300,000	NatWest Markets 2.75% 2/4/2025	287	0.01
€200,000	National Grid Electricity Transmission 0.872% 26/11/2040	164	0.01	€500,000	NE Property 2.625% 22/5/2023 <sup>o</sup>	450	0.02
€200,000	National Grid North America 0.75% 11/2/2022	175	0.01	€300,000	NE Property 3.375% 14/7/2027	283	0.01
€100,000	National Grid North America 1% 12/7/2024	90	0.00	€425,000	Nestle 0.875% 18/7/2025	384	0.01
€400,000	Nationale-Nederlanden Bank 0.375% 26/2/2025	352	0.01	€125,000	Nestle Finance International 0% 3/12/2025	109	0.00
€100,000	Nationale-Nederlanden Levensverzekering Maatschappij 9% 29/8/2042	98	0.00	€150,000	Nestle Finance International 0% 3/3/2033	123	0.00
€275,000	Nationwide Building Society 0.25% 22/7/2025	240	0.01	€750,000	Nestle Finance International 0.125% 12/11/2027	650	0.02
€375,000	Nationwide Building Society 0.625% 19/4/2023	331	0.01	€275,000	Nestle Finance International 0.375% 12/5/2032	238	0.01
€275,000	Nationwide Building Society 1.125% 3/6/2022	243	0.01	€75,000	Nestle Finance International 0.375% 3/12/2040	61	0.00
€125,000	Nationwide Building Society 1.25% 3/3/2025	114	0.00	€300,000	Nestle Finance International 0.75% 16/5/2023	266	0.01
€500,000	Nationwide Building Society 1.5% 8/3/2026	456	0.02	€500,000	Nestle Finance International 1.5% 1/4/2030	480	0.02
€125,000	Nationwide Building Society 2% 25/7/2029	113	0.00	€200,000	Nestle Finance International 1.75% 12/9/2022	179	0.01
€400,000	Naturgy Capital Markets 1.125% 11/4/2024	358	0.01	€200,000	Nestle Finance International 1.75% 2/11/2037	205	0.01
€300,000	Naturgy Finance 0.75% 28/11/2029	266	0.01	€325,000	New York Life Global Funding 0.25% 23/1/2027	284	0.01
€400,000	Naturgy Finance 0.875% 15/5/2025	359	0.01	€125,000	NGG Finance 1.625% 5/12/2079	110	0.00
€300,000	Naturgy Finance 1.25% 15/1/2026	274	0.01	€275,000	NGG Finance 2.125% 5/9/2082	244	0.01
€200,000	Naturgy Finance 1.25% 19/4/2026	182	0.01	€500,000	NIBC Bank 0.875% 8/7/2025	446	0.02
€400,000	Naturgy Finance 1.375% 19/1/2027	369	0.01	€225,000	Nissan Motor 2.652% 17/3/2026	210	0.01
€300,000	Naturgy Finance 1.875% 5/10/2029	290	0.01	€275,000	Nissan Motor 3.201% 17/9/2028	264	0.01
€200,000	Naturgy Finance 2.875% 11/3/2024	189	0.01	€100,000	NN 1% 18/3/2022	88	0.00
€500,000	Natwest 0.75% 15/11/2025	441	0.02	€300,000	NN 1.625% 1/6/2027	282	0.01
€700,000	Natwest 1.75% 2/3/2026	641	0.02	€150,000	NN 4.5% Perpetual 15/7/2169	148	0.01
€850,000	Natwest 2% 8/3/2023	753	0.03	€250,000	NN 4.625% 8/4/2044	241	0.01
€200,000	Natwest 2.5% 22/3/2023	182	0.01	€425,000	NN 4.625% 13/1/2048	438	0.02
€600,000	NatWest Markets 0.625% 2/3/2022	525	0.02	€150,000	Nordea Bank 0.375% 28/5/2026	133	0.00
€250,000	NatWest Markets 1.125% 14/6/2023	223	0.01	€800,000	Nordea Bank 0.5% 14/5/2027	711	0.03
				€300,000	Nordea Bank 0.875% 26/6/2023	267	0.01
				€400,000	Nordea Bank 1% 22/2/2023	356	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	Nordea Bank 1% 27/6/2029	352	0.01	€1,025,000	OMV 2% 9/4/2028	997	0.04
€350,000	Nordea Bank 1.125% 12/2/2025	319	0.01	€100,000	OMV 2.5% Perpetual 1/9/2169	89	0.00
€200,000	Nordea Bank 3.25% 5/7/2022	182	0.01	€300,000	OMV 2.625% 27/9/2022	272	0.01
€100,000	Norsk Hydro 1.125% 11/4/2025	90	0.00	€300,000	OMV 2.875% Perpetual 19/6/2169	272	0.01
€125,000	Norsk Hydro 2% 11/4/2029	117	0.00	€100,000	OMV 2.875% Perpetual 1/9/2169	89	0.00
€100,000	NorteGas Energia Distribucion 0.905% 22/1/2031	87	0.00	€150,000	OMV 6.25% Perpetual 9/12/2169	158	0.01
€350,000	NorteGas Energia Distribucion 2.065% 28/9/2027 <sup>0</sup>	332	0.01	€175,000	OP Corporate Bank 0.1% 16/11/2027	151	0.01
€500,000	Novartis Finance 0.125% 20/9/2023	438	0.02	€500,000	OP Corporate Bank 0.125% 1/7/2024	438	0.02
€600,000	Novartis Finance 1.125% 30/9/2027	556	0.02	€300,000	OP Corporate Bank 0.375% 26/2/2024	265	0.01
€325,000	Novartis Finance 1.375% 14/8/2030	310	0.01	€350,000	OP Corporate Bank 0.5% 12/8/2025	311	0.01
€500,000	Novartis Finance 1.625% 9/11/2026	476	0.02	€500,000	OP Corporate Bank 0.625% 12/11/2029	436	0.02
€300,000	Novartis Finance 1.7% 14/8/2038	304	0.01	€500,000	OP Corporate Bank 0.75% 3/3/2022	439	0.02
€425,000	NTT Finance 0.01% 3/3/2025	370	0.01	€300,000	OP Corporate Bank 1.625% 9/6/2030	270	0.01
€625,000	NTT Finance 0.342% 3/3/2030	541	0.02	€100,000	Oracle 3.125% 10/7/2025	99	0.00
€350,000	Nykredit Realkredit 0.125% 10/7/2024	304	0.01	€200,000	Orange 0% 4/9/2026	172	0.01
€775,000	Nykredit Realkredit 0.25% 20/1/2023	677	0.03	€300,000	Orange 0.5% 4/9/2032	258	0.01
€100,000	Nykredit Realkredit 0.375% 17/1/2028	85	0.00	€500,000	Orange 0.875% 3/2/2027	452	0.02
€325,000	Nykredit Realkredit 0.75% 20/1/2027	287	0.01	€400,000	Orange 1.125% 15/7/2024	360	0.01
€200,000	Nykredit Realkredit 2.75% 17/11/2027	181	0.01	€500,000	Orange 1.25% 7/7/2027	462	0.02
€100,000	O2 Telefonica Deutschland Finanzierungs 1.75% 5/7/2025	92	0.00	€500,000	Orange 1.375% 20/3/2028	467	0.02
€100,000	Omnicom Finance 0.8% 8/7/2027	89	0.00	€200,000	Orange 1.375% 16/1/2030	189	0.01
€200,000	Omnicom Finance 1.4% 8/7/2031	185	0.01	€300,000	Orange 1.375% 4/9/2049	271	0.01
€500,000	OMV 0% 16/6/2023	435	0.02	€400,000	Orange 1.625% 7/4/2032	386	0.01
€100,000	OMV 0% 3/7/2025	87	0.00	€100,000	Orange 1.75% Perpetual 19/3/2169	88	0.00
€250,000	OMV 0.75% 4/12/2023	222	0.01	€100,000	Orange 1.75% Perpetual 15/10/2169	88	0.00
€175,000	OMV 0.75% 16/6/2030	156	0.01	€300,000	Orange 1.875% 12/9/2030	295	0.01
€125,000	OMV 1% 14/12/2026	114	0.00	€300,000	Orange 2% 15/1/2029	293	0.01
€225,000	OMV 1% 3/7/2034	199	0.01	€500,000	Orange 2.375% Perpetual 15/4/2169	453	0.02
				€700,000	Orange 2.5% 1/3/2023	640	0.02
				€100,000	Orange 3.125% 9/1/2024	95	0.00
				€400,000	Orange 3.375% 16/9/2022	367	0.01
				€125,000	Orange 5% Perpetual 1/10/2169	130	0.00
				€400,000	Orange 5.25% Perpetual 7/2/2170	390	0.01
				€400,000	Orange 8.125% 28/1/2033	639	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
€150,000	Origin Energy Finance 1% 17/9/2029	130	0.00	€100,000	Philip Morris International 2.75% 19/3/2025	96	0.00
€200,000	Origin Energy Finance 3.5% 4/10/2021	177	0.01	€100,000	Philip Morris International 2.875% 30/5/2024	95	0.00
€150,000	ORLEN Capital 2.5% 30/6/2021	131	0.00	€200,000	Philip Morris International 2.875% 3/3/2026	197	0.01
€300,000	OTE 0.875% 24/9/2026	266	0.01	€400,000	Philip Morris International 2.875% 14/5/2029	415	0.02
€275,000	PACCAR Financial Europe 0% 1/3/2026	238	0.01	€100,000	Philip Morris International 3.125% 3/6/2033	106	0.00
€175,000	PACCAR Financial Europe 0.125% 7/3/2022	152	0.01	€150,000	Phoenix 4.375% 24/1/2029	151	0.01
€125,000	Parker-Hannifin 1.125% 1/3/2025	113	0.00	€500,000	POSCO 0.5% 17/1/2024	436	0.02
€325,000	PartnerRe Ireland Finance DAC 1.25% 15/9/2026	296	0.01	€100,000	PostNL 0.625% 23/9/2026	89	0.00
€100,000	PepsiCo 0.4% 9/10/2032	86	0.00	€175,000	PostNL 1% 21/11/2024	157	0.01
€400,000	PepsiCo 0.5% 6/5/2028	354	0.01	€100,000	PPG Industries 0.875% 3/11/2025	90	0.00
€125,000	PepsiCo 0.75% 18/3/2027	113	0.00	€200,000	PPG Industries 1.4% 13/3/2027	185	0.01
€200,000	PepsiCo 0.875% 18/7/2028	182	0.01	€100,000	Procter & Gamble 0.5% 25/10/2024	89	0.00
€200,000	PepsiCo 0.875% 16/10/2039	174	0.01	€125,000	Procter & Gamble 0.625% 30/10/2024	111	0.00
€300,000	PepsiCo 1.05% 9/10/2050	254	0.01	€250,000	Procter & Gamble 1.125% 2/11/2023	225	0.01
€150,000	PepsiCo 1.125% 18/3/2031	140	0.01	€375,000	Procter & Gamble 1.2% 30/10/2028	350	0.01
€150,000	PepsiCo 1.75% 28/4/2021	130	0.00	€150,000	Procter & Gamble 1.25% 25/10/2029	141	0.01
€100,000	PepsiCo 2.625% 28/4/2026	98	0.00	€125,000	Procter & Gamble 1.875% 30/10/2038	130	0.00
€175,000	PerkinElmer 0.6% 9/4/2021	152	0.01	€500,000	Procter & Gamble 2% 16/8/2022	449	0.02
€200,000	PerkinElmer 1.875% 19/7/2026	186	0.01	€100,000	Procter & Gamble 4.875% 11/5/2027	112	0.00
€600,000	Pernod Ricard 0% 24/10/2023	521	0.02	€100,000	Prologis Euro Finance 0.25% 10/9/2027	87	0.00
€200,000	Pernod Ricard 0.5% 24/10/2027	177	0.01	€175,000	Prologis Euro Finance 0.375% 6/2/2028	152	0.01
€200,000	Pernod Ricard 0.875% 24/10/2031	181	0.01	€100,000	Prologis Euro Finance 0.5% 16/2/2032	85	0.00
€200,000	Pernod Ricard 1.125% 7/4/2025	181	0.01	€500,000	Prologis Euro Finance 0.625% 10/9/2031	431	0.02
€100,000	Pernod Ricard 1.5% 18/5/2026	93	0.00	€275,000	Prologis Euro Finance 1% 6/2/2035	238	0.01
€500,000	Pernod Ricard 1.75% 8/4/2030	486	0.02	€100,000	Prologis Euro Finance 1% 16/2/2041	82	0.00
€225,000	Pfizer 0.25% 6/3/2022	196	0.01	€100,000	Prologis Euro Finance 1.5% 10/9/2049	87	0.00
€175,000	Pfizer 1% 6/3/2027	160	0.01	€125,000	Prologis International Funding II 0.875% 9/7/2029	112	0.00
€275,000	Philip Morris International 0.8% 1/8/2031	238	0.01				
€200,000	Philip Morris International 1.45% 1/8/2039	170	0.01				
€200,000	Philip Morris International 1.875% 6/11/2037	185	0.01				
€250,000	Philip Morris International 2% 9/5/2036	235	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
€275,000	Prologis International Funding II 2.375% 14/11/2030	279	0.01	€250,000	Raytheon Technologies 2.15% 18/5/2030	245	0.01
€200,000	Prologis International Funding II 2.875% 4/4/2022 <sup>9</sup>	179	0.01	€400,000	RCI Banque 0.25% 8/3/2023	348	0.01
€300,000	Prologis LP 3% 2/6/2026	299	0.01	€500,000	RCI Banque 0.5% 15/9/2023	437	0.02
€100,000	Prologis LP 3.375% 20/2/2024	95	0.00	€150,000	RCI Banque 0.625% 10/11/2021	131	0.00
€400,000	Prosegur Cash 1.375% 4/2/2026	363	0.01	€100,000	RCI Banque 0.75% 12/1/2022	87	0.00
€100,000	Prosegur Cia de Seguridad 1% 8/2/2023	88	0.00	€225,000	RCI Banque 0.75% 26/9/2022	197	0.01
€400,000	Prosus 1.539% 3/8/2028	358	0.01	€100,000	RCI Banque 1.125% 15/1/2027	89	0.00
€300,000	Prosus 2.031% 3/8/2032	270	0.01	€600,000	RCI Banque 1.375% 8/3/2024	536	0.02
€300,000	PSA Banque France 0% 22/1/2025	259	0.01	€325,000	RCI Banque 1.625% 11/4/2025	294	0.01
€125,000	PSA Banque France 0.5% 12/4/2022	109	0.00	€175,000	RCI Banque 1.625% 26/5/2026	159	0.01
€200,000	PSA Banque France 0.625% 21/6/2024	176	0.01	€100,000	RCI Banque 1.75% 10/4/2026	92	0.00
€100,000	PSA Trésorerie GIE 6% 19/9/2033	131	0.00	€175,000	Reckitt Benckiser Treasury Services Nederland 0.375% 19/5/2026	154	0.01
€300,000	Public Storage 0.875% 24/1/2032	260	0.01	€200,000	Reckitt Benckiser Treasury Services Nederland 0.75% 19/5/2030	179	0.01
€200,000	Publicis Groupe 1.125% 16/12/2021	175	0.01	€100,000	Red Electrica 0.875% 14/4/2025	90	0.00
€200,000	Publicis Groupe 1.625% 16/12/2024	184	0.01	€200,000	Red Electrica Financiaciones 0.375% 24/7/2028	176	0.01
€200,000	PVH 3.125% 15/12/2027	194	0.01	€300,000	Red Electrica Financiaciones 1% 21/4/2026	273	0.01
€125,000	PVH 3.625% 15/7/2024	118	0.00	€100,000	Red Electrica Financiaciones 3.875% 25/1/2022	90	0.00
€300,000	Raiffeisen Bank International 0.25% 22/1/2025	263	0.01	€300,000	Red Electrica Financiaciones SAU 1.125% 24/4/2025	273	0.01
€500,000	Raiffeisen Bank International 0.375% 25/9/2026	439	0.02	€100,000	Redexis Gas Finance 1.875% 28/5/2025	92	0.00
€200,000	Raiffeisen Bank International 1.5% 12/3/2030	175	0.01	€250,000	Redexis Gas Finance 1.875% 27/4/2027	234	0.01
€100,000	Raiffeisen Bank International 2.875% 18/6/2032	93	0.00	€175,000	RELX Capital 1.3% 12/5/2025	160	0.01
€100,000	Raiffeisen Bank International 6% 16/10/2023	100	0.00	€200,000	RELX Finance 0.875% 10/3/2032	177	0.01
€200,000	Raiffeisenlandesbank Niederösterreich-Wien 0.25% 16/4/2024	174	0.01	€200,000	RELX Finance 1% 22/3/2024	179	0.01
€200,000	Raiffeisenlandesbank Oberösterreich 0.75% 22/5/2023	176	0.01	€150,000	RELX Finance 1.375% 12/5/2026	138	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	RELX Finance 1.5% 13/5/2027	279	0.01	€650,000	Ryanair DAC 1.125% 10/3/2023	572	0.02
€150,000	Ren Finance 1.75% 1/6/2023	135	0.00	€150,000	Ryanair DAC 2.875% 15/9/2025	141	0.01
€150,000	Ren Finance 1.75% 18/1/2028	141	0.01	€350,000	Sagax 2% 17/1/2024	318	0.01
€175,000	Rentokil Initial 0.5% 14/10/2028	151	0.01	€150,000	Sagax 2.25% 13/3/2025	138	0.01
€175,000	Rentokil Initial 0.875% 30/5/2026	157	0.01	€300,000	Sagax Euro Mtn NL 0.75% 26/1/2028	257	0.01
€275,000	Rentokil Initial 0.95% 22/11/2024	246	0.01	€175,000	Samhallsbyggnadsbolaget i Norden 1% 12/8/2027	152	0.01
€200,000	Repsol International Finance 0.125% 5/10/2024	174	0.01	€350,000	Samhallsbyggnadsbolaget i Norden 1.75% 14/1/2025	317	0.01
€100,000	Repsol International Finance 0.25% 2/8/2027	87	0.00	€300,000	Sampo 1.625% 21/2/2028	285	0.01
€400,000	Repsol International Finance 2% 15/12/2025	377	0.01	€250,000	Sampo 2.25% 27/9/2030	254	0.01
€200,000	Repsol International Finance 2.25% 10/12/2026	195	0.01	€350,000	Sampo 2.5% 3/9/2052	319	0.01
€300,000	Repsol International Finance 2.625% 15/4/2030	308	0.01	€300,000	SANEF 1.875% 16/3/2026	277	0.01
€100,000	Richemont International 0.75% 26/5/2028	90	0.00	€300,000	Sanofi 0% 13/9/2022	261	0.01
€350,000	Richemont International 1% 26/3/2026	318	0.01	€500,000	Sanofi 0.5% 21/3/2023	440	0.02
€625,000	Richemont International 1.125% 26/5/2032	579	0.02	€300,000	Sanofi 0.5% 13/1/2027	268	0.01
€325,000	Richemont International 1.5% 26/3/2030	313	0.01	€200,000	Sanofi 0.625% 5/4/2024	178	0.01
€175,000	Richemont International 1.625% 26/5/2040	168	0.01	€300,000	Sanofi 0.875% 21/3/2029	275	0.01
€350,000	Richemont International 2% 26/3/2038	358	0.01	€800,000	Sanofi 1% 21/3/2026	730	0.03
€200,000	Rio Tinto Finance 2.875% 11/12/2024	194	0.01	€200,000	Sanofi 1.125% 5/4/2028	187	0.01
€125,000	Roadster Finance DAC 2.375% 8/12/2032	116	0.00	€200,000	Sanofi 1.25% 21/3/2034	193	0.01
€100,000	Robert Bosch Investment Nederland 2.625% 24/5/2028	103	0.00	€400,000	Sanofi 1.375% 21/3/2030	383	0.01
€300,000	Roche Finance Europe 0.5% 27/2/2023	264	0.01	€400,000	Sanofi 1.5% 22/9/2025	371	0.01
€300,000	Royal Bank of Canada 0.125% 23/7/2024	261	0.01	€500,000	Sanofi 1.5% 1/4/2030	482	0.02
€200,000	Royal Bank of Canada 0.25% 2/5/2024	175	0.01	€500,000	Sanofi 1.75% 10/9/2026	477	0.02
€200,000	Royal Mail 1.25% 8/10/2026	181	0.01	€400,000	Sanofi 1.875% 21/3/2038	422	0.02
€200,000	Royal Mail 2.375% 29/7/2024	186	0.01	€600,000	Santander Consumer Bank 0.125% 25/2/2025	520	0.02
				€400,000	Santander Consumer Bank 0.75% 17/10/2022 <sup>9</sup>	352	0.01
				€400,000	Santander Consumer Finance 0% 23/2/2026	344	0.01
				€400,000	Santander Consumer Finance 0.375% 27/6/2024	351	0.01
				€200,000	Santander Consumer Finance 0.375% 17/1/2025	175	0.01
				€200,000	Santander Consumer Finance 0.5% 14/11/2026	176	0.01
				€400,000	Santander Consumer Finance 1% 27/2/2024	358	0.01
				€300,000	Santander UK 0.391% 28/2/2025	261	0.01
				€300,000	Santander UK 1.125% 14/1/2022	264	0.01
				€300,000	Santander UK 1.125% 8/9/2023	267	0.01
				€500,000	SAP 0.25% 10/3/2022	436	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	SAP 0.375% 18/5/2029	350	0.01	€150,000	Shell International Finance 0.125% 8/11/2027	129	0.00
€400,000	SAP 0.75% 10/12/2024	358	0.01	€700,000	Shell International Finance 0.375% 15/2/2025	618	0.02
€200,000	SAP 1% 13/3/2026	182	0.01	€225,000	Shell International Finance 0.5% 8/11/2031	194	0.01
€150,000	SAP 1.125% 20/2/2023	133	0.00	€400,000	Shell International Finance 0.75% 15/8/2028	359	0.01
€500,000	SAP 1.25% 10/3/2028	465	0.02	€300,000	Shell International Finance 0.875% 8/11/2039	247	0.01
€200,000	SAP 1.375% 13/3/2030	190	0.01	€600,000	Shell International Finance 1% 6/4/2022	528	0.02
€500,000	SAP 1.75% 22/2/2027	476	0.02	€350,000	Shell International Finance 1.125% 7/4/2024	315	0.01
€175,000	SATO 1.375% 31/5/2024	157	0.01	€250,000	Shell International Finance 1.25% 12/5/2028	232	0.01
€125,000	SATO 1.375% 24/2/2028	111	0.00	€500,000	Shell International Finance 1.25% 11/11/2032	462	0.02
€100,000	SBB Treasury 0.75% 14/12/2028	84	0.00	€500,000	Shell International Finance 1.5% 7/4/2028	471	0.02
€100,000	Scania 0% 23/11/2022	87	0.00	€500,000	Shell International Finance 1.875% 15/9/2025	471	0.02
€100,000	Scania 2.25% 3/6/2025	94	0.00	€200,000	Shell International Finance 1.875% 7/4/2032	197	0.01
€175,000	Scentre Trust 1 / Scentre Trust 2 1.375% 22/3/2023	156	0.01	€250,000	Shell International Finance 2.5% 24/3/2026	245	0.01
€300,000	Scentre Trust 2 3.25% 11/9/2023	282	0.01	€200,000	Shinhan Bank 0.25% 16/10/2024	175	0.01
€300,000	Schlumberger Finance 0.25% 15/10/2027	260	0.01	€500,000	Siemens Financieringsmaatschappij 0% 20/2/2023	436	0.02
€150,000	Schlumberger Finance 0.5% 15/10/2031	129	0.00	€225,000	Siemens Financieringsmaatschappij 0% 5/9/2024	196	0.01
€425,000	Schlumberger Finance 1.375% 28/10/2026	392	0.01	€600,000	Siemens Financieringsmaatschappij 0% 20/2/2026	521	0.02
€400,000	Schlumberger Finance 2% 6/5/2032	394	0.01	€700,000	Siemens Financieringsmaatschappij 0.25% 5/6/2024	615	0.02
€200,000	Schlumberger Finance France SAS 1% 18/2/2026	181	0.01	€500,000	Siemens Financieringsmaatschappij 0.25% 20/2/2029	435	0.02
€400,000	Schneider Electric 0% 12/6/2023	349	0.01	€300,000	Siemens Financieringsmaatschappij 0.3% 28/2/2024	264	0.01
€100,000	Schneider Electric 0.25% 11/3/2029	87	0.00	€300,000	Siemens Financieringsmaatschappij 0.375% 6/9/2023	265	0.01
€700,000	Schneider Electric 0.875% 11/3/2025	631	0.02				
€100,000	Schneider Electric 1% 9/4/2027	91	0.00				
€100,000	Schneider Electric 1.375% 21/6/2027	94	0.00				
€400,000	Schneider Electric 1.5% 8/9/2023	360	0.01				
€300,000	Schneider Electric 1.5% 15/1/2028	284	0.01				
€200,000	SCOR 3% 8/6/2046	193	0.01				
€100,000	SCOR 3.625% 27/5/2048	102	0.00				
€400,000	Securitas 0.25% 22/2/2028	341	0.01				
€100,000	Securitas 1.25% 6/3/2025	90	0.00				
€100,000	SELP Finance 1.25% 25/10/2023	89	0.00				
€275,000	SELP Finance 1.5% 20/11/2025	252	0.01				
€375,000	SES 1.625% 22/3/2026 <sup>Q</sup>	345	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	Siemens Financieringsmaatschappij 0.375% 5/6/2026	177	0.01	€225,000	Smiths 1.25% 28/4/2023	199	0.01
€400,000	Siemens Financieringsmaatschappij 0.5% 20/2/2032	353	0.01	€100,000	Smiths 2% 23/2/2027	93	0.00
€200,000	Siemens Financieringsmaatschappij 0.5% 5/9/2034	174	0.01	€500,000	Snam 0% 12/5/2024	436	0.02
€400,000	Siemens Financieringsmaatschappij 0.9% 28/2/2028	366	0.01	€125,000	Snam 0% 15/8/2025	108	0.00
€300,000	Siemens Financieringsmaatschappij 1% 6/9/2027	276	0.01	€300,000	Snam 0% 7/12/2028	253	0.01
€300,000	Siemens Financieringsmaatschappij 1.25% 28/2/2031	285	0.01	€125,000	Snam 0.75% 17/6/2030	111	0.00
€375,000	Siemens Financieringsmaatschappij 1.375% 6/9/2030	360	0.01	€150,000	Snam 0.75% 17/6/2030	133	0.00
€200,000	Siemens Financieringsmaatschappij 1.75% 28/2/2039	204	0.01	€525,000	Snam 0.875% 25/10/2026	474	0.02
€125,000	Sigma Alimentos 2.625% 7/2/2024	114	0.00	€125,000	Snam 1% 12/9/2034	111	0.00
€250,000	Signify 2.375% 11/5/2027	241	0.01	€250,000	Snam 1.25% 28/8/2025	228	0.01
€100,000	Sika Capital 0.875% 29/4/2027	90	0.00	€200,000	Societe Fonciere Lyonnaise 1.5% 5/6/2027	184	0.01
€300,000	Sika Capital 1.5% 29/4/2031	286	0.01	€400,000	Societe Generale 0% 27/5/2022	349	0.01
€500,000	Simon International Finance 1.25% 13/5/2025	454	0.02	€100,000	Societe Generale 0.125% 24/2/2026	87	0.00
€300,000	SIX Finance Luxembourg 0% 2/12/2025	259	0.01	€400,000	Societe Generale 0.125% 18/2/2028	342	0.01
€300,000	Skandinaviska Enskilda Banken 0.05% 1/7/2024	262	0.01	€200,000	Societe Generale 0.5% 13/1/2023	176	0.01
€400,000	Skandinaviska Enskilda Banken 0.25% 19/5/2023	351	0.01	€200,000	Societe Generale 0.5% 12/6/2029	170	0.01
€425,000	Skandinaviska Enskilda Banken 0.375% 11/2/2027	371	0.01	€200,000	Societe Generale 0.75% 26/5/2023	177	0.01
€500,000	Skandinaviska Enskilda Banken 0.5% 13/3/2023	441	0.02	€300,000	Societe Generale 0.75% 25/1/2027	263	0.01
€200,000	Skandinaviska Enskilda Banken 0.625% 12/11/2029	177	0.01	€600,000	Societe Generale 0.875% 1/7/2026	532	0.02
€175,000	Skandinaviska Enskilda Banken 1.375% 31/10/2028	156	0.01	€100,000	Societe Generale 0.875% 22/9/2028	88	0.00
€675,000	SKF 0.25% 15/2/2031	566	0.02	€300,000	Societe Generale 0.875% 24/9/2029	261	0.01
€300,000	SKF 0.875% 15/11/2029	271	0.01	€500,000	Societe Generale 1% 1/4/2022	440	0.02
€150,000	SKF 1.25% 17/9/2025	137	0.00	€200,000	Societe Generale 1% 24/11/2030	173	0.01
€300,000	Sky 1.875% 24/11/2023	275	0.01	€500,000	Societe Generale 1.125% 23/1/2025	448	0.02
€500,000	Sky 2.5% 15/9/2026	493	0.02	€400,000	Societe Generale 1.125% 21/4/2026	359	0.01
				€800,000	Societe Generale 1.25% 15/2/2024	718	0.03
				€400,000	Societe Generale 1.25% 12/6/2030	358	0.01
				€200,000	Societe Generale 1.375% 13/1/2028	182	0.01
				€200,000	Societe Generale 1.375% 23/2/2028	176	0.01
				€300,000	Societe Generale 1.75% 22/3/2029	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
€500,000	Societe Generale 2.125% 27/9/2028	479	0.02	€175,000	Stora Enso 0.625% 2/12/2030	151	0.01
€400,000	Societe Generale 2.625% 27/2/2025	375	0.01	€300,000	Stora Enso 2.5% 21/3/2028 <sup>0</sup>	296	0.01
€200,000	Societe Generale 4% 7/6/2023	188	0.01	€125,000	Stryker 0.25% 3/12/2024	109	0.00
€200,000	Societe Generale 4.25% 13/7/2022	184	0.01	€225,000	Stryker 0.75% 1/3/2029	199	0.01
€625,000	Sodexo 0.5% 17/1/2024	551	0.02	€150,000	Stryker 1% 3/12/2031	134	0.00
€450,000	Sodexo 0.75% 14/4/2027	404	0.02	€325,000	Stryker 1.125% 30/11/2023	291	0.01
€100,000	Sodexo 1.125% 22/5/2025	91	0.00	€300,000	Stryker 2.125% 30/11/2027	291	0.01
€100,000	Sodexo 2.5% 24/6/2026	98	0.00	€250,000	Stryker 2.625% 30/11/2030	257	0.01
€200,000	Sogecap 4.125% Perpetual 18/2/2170	194	0.01	€500,000	Sudzucker International Finance 1.25% 29/11/2023	445	0.02
€600,000	Solvay 2.75% 2/12/2027	607	0.02	€200,000	Suez 0.5% 14/10/2031	172	0.01
€300,000	Southern Power 1.85% 20/6/2026	283	0.01	€200,000	Suez 1% 3/4/2025	180	0.01
€400,000	Sparebank 1 Oestlandet 0.125% 3/3/2028	344	0.01	€500,000	Suez 1.25% 2/4/2027	460	0.02
€400,000	SpareBank 1 SMN 0.01% 18/2/2028	341	0.01	€200,000	Suez 1.25% 14/5/2035	183	0.01
€300,000	SpareBank 1 SMN 0.125% 11/9/2026	261	0.01	€100,000	Suez 1.5% 3/4/2029	94	0.00
€100,000	SpareBank 1 SR-Bank 0.625% 25/3/2024	89	0.00	€200,000	Suez 1.625% 17/9/2030	192	0.01
€300,000	SSE 0.875% 6/9/2025	269	0.01	€200,000	Suez 1.625% 21/9/2032	192	0.01
€250,000	SSE 1.25% 16/4/2025	227	0.01	€300,000	Suez 1.625% Perpetual 12/9/2169	255	0.01
€225,000	SSE 1.75% 8/9/2023	205	0.01	€100,000	Suez 1.75% 10/9/2025	93	0.00
€225,000	SSE 1.75% 16/4/2030	214	0.01	€100,000	Suez 2.5% Perpetual 30/3/2169	88	0.00
€500,000	Standard Chartered 0.9% 2/7/2027	446	0.02	€100,000	Suez 2.75% 9/10/2023	93	0.00
€125,000	Standard Chartered 1.625% 3/10/2027	116	0.00	€100,000	Suez 2.875% Perpetual 19/4/2169	89	0.00
€250,000	Standard Chartered 2.5% 9/9/2030	231	0.01	€500,000	Suez 4.125% 24/6/2022	460	0.02
€500,000	Standard Chartered 3.625% 23/11/2022	459	0.02	€125,000	Sumitomo Mitsui Financial 0.303% 28/10/2027	108	0.00
€300,000	Stellantis 1.125% 18/9/2029	265	0.01	€400,000	Sumitomo Mitsui Financial 0.632% 23/10/2029	349	0.01
€150,000	Stellantis 2% 23/3/2024	137	0.00	€875,000	Sumitomo Mitsui Financial 0.819% 23/7/2023	776	0.03
€600,000	Stellantis 2% 20/3/2025 <sup>0</sup>	551	0.02	€400,000	Sumitomo Mitsui Financial 0.934% 11/10/2024 <sup>0</sup>	358	0.01
€150,000	Stellantis 2.375% 14/4/2023	136	0.00	€200,000	Sumitomo Mitsui Financial 1.413% 14/6/2027	185	0.01
€400,000	Stellantis 2.75% 15/5/2026	383	0.01	€100,000	Sumitomo Mitsui Financial 1.546% 15/6/2026	93	0.00
€400,000	Stellantis 3.75% 29/3/2024	383	0.01	€100,000	Svenska Handelsbanken 0.01% 2/12/2027	85	0.00
€300,000	Stellantis 3.875% 5/1/2026	299	0.01	€250,000	Svenska Handelsbanken 0.05% 3/9/2026	215	0.01
€300,000	Stellantis 4.5% 7/7/2028	322	0.01	€500,000	Svenska Handelsbanken 0.125% 18/6/2024	438	0.02
€150,000	STG Global Finance 1.375% 24/9/2025	133	0.00	€300,000	Svenska Handelsbanken 0.25% 28/2/2022	262	0.01
€125,000	Stockland Trust 1.625% 27/4/2026	114	0.00	€150,000	Svenska Handelsbanken 0.375% 3/7/2023	132	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	Svenska Handelsbanken 0.5% 18/2/2030	261	0.01	€200,000	TDF Infrastructure SASU 2.5% 7/4/2026	189	0.01
€400,000	Svenska Handelsbanken 1% 15/4/2025	363	0.01	€125,000	Tele2 1.125% 15/5/2024	112	0.00
€325,000	Svenska Handelsbanken 1.25% 2/3/2028	288	0.01	€200,000	Tele2 2.125% 15/5/2028	192	0.01
€500,000	Svenska Handelsbanken 2.625% 23/8/2022	453	0.02	€300,000	Telefonaktiebolaget LM Ericsson 1.875% 1/3/2024	274	0.01
€325,000	Swedbank 0.2% 12/1/2028	277	0.01	€500,000	Telefonica Emisiones 0.664% 3/2/2030	439	0.02
€300,000	Swedbank 0.25% 7/11/2022	263	0.01	€100,000	Telefonica Emisiones 0.75% 13/4/2022	88	0.00
€600,000	Swedbank 0.3% 6/9/2022	525	0.02	€400,000	Telefonica Emisiones 1.069% 5/2/2024	358	0.01
€400,000	Swedbank 0.75% 5/5/2025	358	0.01	€400,000	Telefonica Emisiones 1.201% 21/8/2027	366	0.01
€500,000	Swedbank 1% 22/11/2027	438	0.02	€200,000	Telefonica Emisiones 1.447% 22/1/2027	185	0.01
€175,000	Swedish Match 0.875% 23/9/2024	155	0.01	€1,000,000	Telefonica Emisiones 1.46% 13/4/2026	926	0.03
€200,000	Swiss Re Finance Luxembourg 2.534% 30/4/2050	189	0.01	€500,000	Telefonica Emisiones 1.528% 17/1/2025	460	0.02
€200,000	Swiss Re Finance UK 1.375% 27/5/2023	179	0.01	€400,000	Telefonica Emisiones 1.807% 21/5/2032 <sup>0</sup>	381	0.01
€300,000	Swiss Re Finance UK 2.714% 4/6/2052	281	0.01	€100,000	Telefonica Emisiones 1.864% 13/7/2040	93	0.00
€200,000	Sydbank 1.375% 18/9/2023	179	0.01	€200,000	Telefonica Emisiones 1.93% 17/10/2031	194	0.01
€200,000	Sydney Airport Finance 1.75% 26/4/2028	185	0.01	€250,000	Telefonica Emisiones 1.957% 1/7/2039	240	0.01
€300,000	Sydney Airport Finance 2.75% 23/4/2024	281	0.01	€300,000	Telefonica Emisiones 2.242% 27/5/2022	268	0.01
€725,000	Takeda Pharmaceutical 0.75% 9/7/2027	645	0.02	€300,000	Telefonica Emisiones 2.318% 17/10/2028	299	0.01
€300,000	Takeda Pharmaceutical 1% 9/7/2029	268	0.01	€300,000	Telefonica Emisiones 2.932% 17/10/2029	299	0.01
€200,000	Takeda Pharmaceutical 1.375% 9/7/2032	181	0.01	€500,000	Telefonica Emisiones 3.987% 23/1/2023	468	0.02
€350,000	Takeda Pharmaceutical 2% 9/7/2040	323	0.01	€200,000	Telekom Finanzmanagement 1.5% 7/12/2026	187	0.01
€300,000	Takeda Pharmaceutical 2.25% 21/11/2026	289	0.01	€100,000	Telekom Finanzmanagement 3.125% 3/12/2021	89	0.00
€600,000	Takeda Pharmaceutical 3% 21/11/2030	627	0.02				
€300,000	Talanx 2.25% 5/12/2047	274	0.01				
€100,000	Talanx 2.5% 23/7/2026	99	0.00				
€100,000	Talanx Finanz Luxembourg 8.3673% 15/6/2042	96	0.00				
€200,000	Talent Yield Euro 1% 24/9/2025	177	0.01				
€500,000	Talent Yield European 1.3% 21/4/2022	439	0.02				
€300,000	Tauron Polska Energia 2.375% 5/7/2027	271	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	Telekom Finanzmanagement 4% 4/4/2022	454	0.02	€300,000	Thermo Fisher Scientific 0.125% 1/3/2025	261	0.01
€500,000	Teleperformance 0.25% 26/11/2027	427	0.02	€275,000	Thermo Fisher Scientific 0.5% 1/3/2028	241	0.01
€100,000	Teleperformance 1.875% 2/7/2025	93	0.00	€200,000	Thermo Fisher Scientific 0.75% 12/9/2024	178	0.01
€350,000	Telia 0.125% 27/11/2030	295	0.01	€250,000	Thermo Fisher Scientific 0.875% 1/10/2031	222	0.01
€300,000	Telia 1.375% 11/5/2081	263	0.01	€500,000	Thermo Fisher Scientific 1.375% 12/9/2028	465	0.02
€175,000	Telia 1.625% 23/2/2035	169	0.01	€150,000	Thermo Fisher Scientific 1.45% 16/3/2027	139	0.01
€125,000	Telia 2.125% 20/2/2034	128	0.00	€300,000	Thermo Fisher Scientific 1.5% 1/10/2039	268	0.01
€175,000	Telia 3% 4/4/2078	158	0.01	€300,000	Thermo Fisher Scientific 1.875% 1/10/2049	279	0.01
€300,000	Telia 3.625% 14/2/2024	290	0.01	€175,000	Thermo Fisher Scientific 1.95% 24/7/2029	170	0.01
€150,000	Telia 3.875% 1/10/2025	153	0.01	€200,000	Thermo Fisher Scientific 2% 15/4/2025	187	0.01
€500,000	Telstra 1% 23/4/2030	457	0.02	€400,000	Thermo Fisher Scientific 2.375% 15/4/2032	408	0.02
€125,000	Telstra 1.375% 26/3/2029	118	0.00	€300,000	Tikehau Capital 2.25% 14/10/2026	279	0.01
€100,000	Telstra 2.5% 15/9/2023	93	0.00	€1,000,000	Toronto-Dominion Bank 0.625% 20/7/2023	886	0.03
€300,000	Telstra 3.5% 21/9/2022	276	0.01	€500,000	TOTAL 1.625% Perpetual 25/1/2170	433	0.02
€100,000	Terega 0.875% 17/9/2030	88	0.00	€950,000	TOTAL 1.75% Perpetual 4/4/2169	839	0.03
€100,000	Terega SASU 0.625% 27/2/2028	86	0.00	€325,000	TOTAL 2% Perpetual 4/9/2169	284	0.01
€225,000	Terna Rete Elettrica Nazionale 0.375% 25/9/2030	193	0.01	€600,000	TOTAL 2.125% Perpetual 25/1/2170	512	0.02
€150,000	Terna Rete Elettrica Nazionale 0.75% 24/7/2032	132	0.00	€450,000	TOTAL 2.625% Perpetual 26/2/2170	411	0.02
€100,000	Terna Rete Elettrica Nazionale 1% 10/4/2026	90	0.00	€525,000	TOTAL 2.708% Perpetual 5/5/2169	473	0.02
€200,000	Terna Rete Elettrica Nazionale 1% 11/10/2028	183	0.01	€200,000	TOTAL 3.369% Perpetual 6/10/2169	192	0.01
€500,000	Terna Rete Elettrica Nazionale 1.375% 26/7/2027	465	0.02	€775,000	TOTAL 3.875% Perpetual 18/5/2169	698	0.03
€250,000	Terna Rete Elettrica Nazionale 4.75% 15/3/2021 <sup>o</sup>	217	0.01	€50,000	Total Capital 3.125% 16/9/2022	46	0.00
€100,000	Terna Rete Elettrica Nazionale 4.9% 28/10/2024	102	0.00	€500,000	Total Capital 5.125% 26/3/2024	505	0.02
€275,000	Tesco Corporate Treasury Services 0.875% 29/5/2026	246	0.01	€500,000	Total Capital Canada 2.125% 18/9/2029	499	0.02
€400,000	Tesco Corporate Treasury Services 1.375% 24/10/2023	359	0.01	€400,000	Total Capital International 0.25% 12/7/2023	351	0.01
€200,000	Tesco Corporate Treasury Services 2.5% 1/7/2024	188	0.01				
€600,000	Thales 0% 31/5/2022	522	0.02				
€300,000	Thales 0% 26/3/2026	257	0.01				
€300,000	Thales 0.75% 23/1/2025	266	0.01				
€100,000	Thales 1% 15/5/2028	90	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
€200,000	Total Capital International 0.696% 31/5/2028	179	0.01	€200,000	Transurban Finance Pty 3% 8/4/2030	207	0.01
€400,000	Total Capital International 0.75% 12/7/2028	361	0.01	€125,000	Tyco Electronics 0% 14/2/2025	109	0.00
€200,000	Total Capital International 0.952% 18/5/2031	182	0.01	€250,000	Tyco Electronics 0% 16/2/2029	211	0.01
€200,000	Total Capital International 1.023% 4/3/2027	183	0.01	€225,000	Tyco Electronics 1.1% 1/3/2023	200	0.01
€200,000	Total Capital International 1.375% 19/3/2025	184	0.01	€500,000	UBS 0.25% 10/1/2022	437	0.02
€500,000	Total Capital International 1.375% 4/10/2029	473	0.02	€375,000	UBS 0.25% 29/1/2026	326	0.01
€400,000	Total Capital International 1.491% 8/4/2027	374	0.01	€250,000	UBS 0.25% 24/2/2028	214	0.01
€100,000	Total Capital International 1.491% 4/9/2030	96	0.00	€400,000	UBS 0.25% 5/11/2028	343	0.01
€500,000	Total Capital International 1.618% 18/5/2040	479	0.02	€400,000	UBS 0.625% 23/1/2023	353	0.01
€400,000	Total Capital International 1.994% 8/4/2032	401	0.01	€200,000	UBS 0.625% 24/2/2033	170	0.01
€300,000	Total Capital International 2.5% 25/3/2026	294	0.01	€1,000,000	UBS 0.75% 21/4/2023	886	0.03
€300,000	Total Capital International 2.875% 19/11/2025	297	0.01	€400,000	UBS 1.25% 17/4/2025	360	0.01
€300,000	Toyota Finance Australia 0.25% 9/4/2024	263	0.01	€450,000	UBS 1.25% 1/9/2026	411	0.02
€200,000	Toyota Finance Australia 0.5% 6/4/2023	176	0.01	€200,000	UBS 1.5% 30/11/2024	181	0.01
€500,000	Toyota Finance Australia 1.584% 21/4/2022	443	0.02	€250,000	UBS 1.75% 16/11/2022	224	0.01
€200,000	Toyota Finance Australia 2.004% 21/10/2024	187	0.01	€250,000	UBS 2.125% 4/3/2024	231	0.01
€200,000	Toyota Finance Australia 2.28% 21/10/2027	197	0.01	€500,000	Unibail-Rodamco-Westfield 0.625% 4/5/2027	431	0.02
€500,000	Toyota Motor Credit 0.625% 21/11/2024	445	0.02	€150,000	Unibail-Rodamco-Westfield 0.875% 21/2/2025	134	0.00
€225,000	Toyota Motor Credit 0.75% 21/7/2022	198	0.01	€200,000	Unibail-Rodamco-Westfield 0.875% 29/3/2032	164	0.01
€100,000	Toyota Motor Credit 2.375% 1/2/2023	91	0.00	€100,000	Unibail-Rodamco-Westfield 1% 14/3/2025	90	0.00
€175,000	Transmission Finance DAC 1.5% 24/5/2023	157	0.01	€500,000	Unibail-Rodamco-Westfield 1% 27/2/2027	443	0.02
€250,000	Transurban Finance 1.45% 16/5/2029	230	0.01	€500,000	Unibail-Rodamco-Westfield 1.375% 9/3/2026	454	0.02
€125,000	Transurban Finance 1.75% 29/3/2028	118	0.00	€200,000	Unibail-Rodamco-Westfield 1.375% 15/4/2030	178	0.01
€150,000	Transurban Finance 1.875% 16/9/2024	138	0.00	€200,000	Unibail-Rodamco-Westfield 1.375% 4/12/2031	174	0.01
€250,000	Transurban Finance 2% 28/8/2025	234	0.01	€275,000	Unibail-Rodamco-Westfield 1.5% 29/5/2029	249	0.01
				€300,000	Unibail-Rodamco-Westfield 1.75% 27/2/2034	268	0.01
				€200,000	Unibail-Rodamco-Westfield 1.75% 1/7/2049	162	0.01
				€200,000	Unibail-Rodamco-Westfield 1.875% 15/1/2031	184	0.01
				€175,000	Unibail-Rodamco-Westfield 2% 29/5/2037	157	0.01
				€300,000	Unibail-Rodamco-Westfield 2.125% 9/4/2025	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
€300,000	Unibail-Rodamco-Westfield 2.125% Perpetual 25/10/2169 <sup>0</sup>	247	0.01	€400,000	UNIQA Insurance 1.375% 9/7/2030	373	0.01
€400,000	Unibail-Rodamco-Westfield 2.5% 4/6/2026	383	0.01	€200,000	UNIQA Insurance 6.875% 31/7/2043	197	0.01
€500,000	Unibail-Rodamco-Westfield 2.625% 9/4/2030	491	0.02	€250,000	United Parcel Service 0.375% 15/11/2023	220	0.01
€300,000	Unibail-Rodamco-Westfield 2.875% Perpetual 25/4/2169 <sup>0</sup>	247	0.01	€200,000	United Parcel Service 1.5% 15/11/2032	195	0.01
€440,000	UniCredit 0.325% 19/1/2026	377	0.01	€100,000	United Parcel Service 1.625% 15/11/2025	93	0.00
€500,000	UniCredit 0.5% 9/4/2025	436	0.02	€300,000	Upjohn Finance 0.816% 23/6/2022	264	0.01
€425,000	UniCredit 0.85% 19/1/2031	360	0.01	€500,000	Upjohn Finance 1.023% 23/6/2024	446	0.02
€250,000	UniCredit 1% 18/1/2023	221	0.01	€100,000	Upjohn Finance 1.362% 23/6/2027	91	0.00
€500,000	UniCredit 1.25% 25/6/2025	445	0.02	€500,000	Upjohn Finance 1.908% 23/6/2032	464	0.02
€300,000	UniCredit 1.625% 3/7/2025	268	0.01	€425,000	UPM-Kymmene 0.125% 19/11/2028	363	0.01
€250,000	UniCredit 1.8% 20/1/2030	222	0.01	€200,000	US Bancorp 0.85% 7/6/2024	179	0.01
€250,000	UniCredit 2% 4/3/2023	226	0.01	€275,000	Utah Acquisition Sub 2.25% 22/11/2024	256	0.01
€700,000	UniCredit 2.125% 24/10/2026	661	0.02	€200,000	Utah Acquisition Sub 3.125% 22/11/2028	204	0.01
€350,000	UniCredit 2.2% 22/7/2027	320	0.01	€400,000	Veolia Environnement 0% 14/1/2027	343	0.01
€200,000	UniCredit Leasing IFN 0.502% 18/10/2022	175	0.01	€400,000	Veolia Environnement 0.314% 4/10/2023	351	0.01
€200,000	Unilever 1.5% 11/6/2039	194	0.01	€600,000	Veolia Environnement 0.664% 15/1/2031	525	0.02
€150,000	Unilever Finance Netherlands 0.5% 3/2/2022	131	0.00	€200,000	Veolia Environnement 0.672% 30/3/2022	175	0.01
€800,000	Unilever Finance Netherlands 0.5% 12/8/2023	707	0.03	€100,000	Veolia Environnement 0.8% 15/1/2032	88	0.00
€275,000	Unilever Finance Netherlands 0.875% 31/7/2025	248	0.01	€200,000	Veolia Environnement 0.892% 14/1/2024	178	0.01
€250,000	Unilever Finance Netherlands 1.125% 29/4/2028	233	0.01	€300,000	Veolia Environnement 0.927% 4/1/2029	271	0.01
€600,000	Unilever Finance Netherlands 1.25% 25/3/2025	548	0.02	€100,000	Veolia Environnement 1.25% 15/4/2028	92	0.00
€400,000	Unilever Finance Netherlands 1.375% 4/9/2030	385	0.01	€300,000	Veolia Environnement 1.496% 30/11/2026	280	0.01
€250,000	Unilever Finance Netherlands 1.625% 12/2/2033	247	0.01	€100,000	Veolia Environnement 4.625% 30/3/2027	110	0.00
€500,000	Unilever Finance Netherlands 1.75% 25/3/2030	488	0.02	€200,000	Veolia Environnement 5.125% 24/5/2022	185	0.01
€300,000	Unione di Banche Italiane 0.75% 17/10/2022	264	0.01	€250,000	Veolia Environnement 6.125% 25/11/2033	358	0.01
€300,000	Unione di Banche Italiane 1.5% 10/4/2024	271	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	Verizon Communications 0.875% 8/4/2027	449	0.02	€300,000	Vodafone 1.625% 24/11/2030	286	0.01
€500,000	Verizon Communications 0.875% 19/3/2032	435	0.02	€350,000	Vodafone 1.75% 25/8/2023	318	0.01
€400,000	Verizon Communications 1.25% 8/4/2030	366	0.01	€500,000	Vodafone 1.875% 11/9/2025	468	0.02
€400,000	Verizon Communications 1.3% 18/5/2033	361	0.01	€300,000	Vodafone 1.875% 20/11/2029	293	0.01
€350,000	Verizon Communications 1.375% 2/11/2028	326	0.01	€525,000	Vodafone 2.2% 25/8/2026	506	0.02
€400,000	Verizon Communications 1.625% 1/3/2024	365	0.01	€300,000	Vodafone 2.5% 24/5/2039	304	0.01
€275,000	Verizon Communications 1.875% 26/10/2029	266	0.01	€250,000	Vodafone 2.875% 20/11/2037	269	0.01
€200,000	Verizon Communications 2.625% 1/12/2031	207	0.01	€500,000	Volkswagen Bank 1.25% 1/8/2022	442	0.02
€800,000	Verizon Communications 2.875% 15/1/2038	854	0.03	€500,000	Volkswagen Bank 1.25% 15/12/2025	451	0.02
€425,000	Verizon Communications 3.25% 17/2/2026	426	0.02	€300,000	Volkswagen Bank 1.875% 31/1/2024	273	0.01
€200,000	Vesteda Finance 2% 10/7/2026	189	0.01	€300,000	Volkswagen Bank 2.5% 31/7/2026	288	0.01
€225,000	VF 0.25% 25/2/2028	194	0.01	€800,000	Volkswagen Financial Services 0.625% 1/4/2022 <sup>o</sup>	700	0.03
€250,000	VF 0.625% 20/9/2023	221	0.01	€300,000	Volkswagen Financial Services 0.875% 12/4/2023	264	0.01
€200,000	VF 0.625% 25/2/2032	172	0.01	€400,000	Volkswagen Financial Services 1.375% 16/10/2023	358	0.01
€275,000	Vicinity Centres Trust 1.125% 7/11/2029	244	0.01	€100,000	Volkswagen Financial Services 1.5% 1/10/2024	90	0.00
€125,000	Vienna Insurance 3.75% 2/3/2046	121	0.00	€300,000	Volkswagen Financial Services 2.25% 1/10/2027	287	0.01
€100,000	Vier Gas Transport 0.125% 10/9/2029	86	0.00	€150,000	Volkswagen Financial Services 2.5% 6/4/2023	137	0.00
€300,000	Vier Gas Transport 0.5% 10/9/2034 <sup>o</sup>	256	0.01	€400,000	Volkswagen Financial Services 3% 6/4/2025	384	0.01
€100,000	Vier Gas Transport 1.5% 25/9/2028	95	0.00	€500,000	Volkswagen Financial Services 3.375% 6/4/2028	513	0.02
€150,000	Vier Gas Transport 2.875% 12/6/2025	147	0.01	€300,000	Volkswagen International Finance 0.05% 10/6/2024	260	0.01
€200,000	Vinci 1% 26/9/2025	182	0.01	€500,000	Volkswagen International Finance 0.875% 16/1/2023	441	0.02
€300,000	Vinci 1.625% 18/1/2029	287	0.01	€500,000	Volkswagen International Finance 0.875% 22/9/2028	441	0.02
€700,000	Vinci 1.75% 26/9/2030	687	0.03	€500,000	Volkswagen International Finance 1.125% 2/10/2023	446	0.02
€275,000	Virgin Money UK 2.875% 24/6/2025	255	0.01	€100,000	Volkswagen International Finance 1.5% 21/1/2041	83	0.00
€300,000	Vivendi 0.625% 11/6/2025	265	0.01	€250,000	Volkswagen International Finance 1.625% 16/1/2030	231	0.01
€100,000	Vivendi 0.875% 18/9/2024	89	0.00	€400,000	Volkswagen International Finance 1.875% 30/3/2027	373	0.01
€400,000	Vivendi 1.125% 24/11/2023	358	0.01				
€300,000	Vivendi 1.125% 11/12/2028	271	0.01				
€400,000	Vodafone 0.9% 24/11/2026	362	0.01				
€500,000	Vodafone 1.125% 20/11/2025	455	0.02				
€300,000	Vodafone 1.6% 29/7/2031	285	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	Volkswagen International Finance 2.5% Perpetual 20/3/2169	351	0.01	€250,000	Volkswagen Leasing 1.5% 19/6/2026	228	0.01
€300,000	Volkswagen International Finance 2.625% 16/11/2027	297	0.01	€175,000	Volkswagen Leasing 1.625% 15/8/2025	160	0.01
€200,000	Volkswagen International Finance 2.7% Perpetual 14/12/2169	177	0.01	€425,000	Volkswagen Leasing 2.125% 4/4/2022	378	0.01
€400,000	Volkswagen International Finance 3.25% 18/11/2030	423	0.02	€80,000	Volkswagen Leasing 2.625% 15/1/2024	74	0.00
€300,000	Volkswagen International Finance 3.3% 22/3/2033	322	0.01	€150,000	Volvo Treasury 0.125% 17/9/2024	131	0.00
€800,000	Volkswagen International Finance 3.375% Perpetual 27/6/2169	719	0.03	€425,000	Volvo Treasury 1.625% 26/5/2025	391	0.01
€500,000	Volkswagen International Finance 3.5% Perpetual 20/3/2169	448	0.02	€100,000	Volvo Treasury 4.85% 10/3/2078	94	0.00
€500,000	Volkswagen International Finance 3.5% Perpetual 17/6/2169	453	0.02	€100,000	Vonovia Finance 0.125% 6/4/2023	87	0.00
€500,000	Volkswagen International Finance 3.875% Perpetual 14/6/2169	459	0.02	€300,000	Vonovia Finance 0.5% 14/9/2029	261	0.01
€500,000	Volkswagen International Finance 3.875% Perpetual 17/6/2169	460	0.02	€100,000	Vonovia Finance 0.625% 7/10/2027	89	0.00
€400,000	Volkswagen International Finance 4.125% 16/11/2038	471	0.02	€200,000	Vonovia Finance 0.75% 15/1/2024	178	0.01
€645,000	Volkswagen International Finance 4.625% Perpetual 24/3/2169	612	0.02	€100,000	Vonovia Finance 0.875% 10/6/2022	88	0.00
€400,000	Volkswagen International Finance 4.625% Perpetual 27/6/2169	385	0.01	€100,000	Vonovia Finance 1% 28/1/2041	82	0.00
€200,000	Volkswagen International Finance 5.125% Perpetual 4/9/2169	188	0.01	€300,000	Vonovia Finance 1.25% 6/12/2024	273	0.01
€400,000	Volkswagen Leasing 0% 12/7/2023	347	0.01	€400,000	Vonovia Finance 1.5% 31/3/2025	368	0.01
€225,000	Volkswagen Leasing 0.25% 12/1/2026	194	0.01	€300,000	Vonovia Finance 1.5% 22/3/2026	279	0.01
€175,000	Volkswagen Leasing 0.5% 20/6/2022	153	0.01	€300,000	Vonovia Finance 1.5% 10/6/2026	279	0.01
€75,000	Volkswagen Leasing 0.5% 12/1/2029	63	0.00	€100,000	Vonovia Finance 1.5% 14/1/2028	94	0.00
€225,000	Volkswagen Leasing 1% 16/2/2023	199	0.01	€100,000	Vonovia Finance 1.625% 7/4/2024	91	0.00
€300,000	Volkswagen Leasing 1.375% 20/1/2025	271	0.01	€200,000	Vonovia Finance 1.625% 7/10/2039	183	0.01
				€200,000	Vonovia Finance 1.8% 29/6/2025	186	0.01
				€275,000	Vonovia Finance 2.125% 9/7/2022 <sup>o</sup>	246	0.01
				€500,000	Vonovia Finance 2.125% 22/3/2030	495	0.02
				€400,000	Vonovia Finance 2.25% 15/12/2023	370	0.01
				€500,000	Vonovia Finance 2.25% 7/4/2030	496	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
€275,000	Walgreens Boots Alliance 2.125% 20/11/2026	259	0.01	€200,000	Wintershall Dea Finance 1.332% 25/9/2028	177	0.01
€500,000	Walmart 2.55% 8/4/2026	490	0.02	€300,000	Wintershall Dea Finance 1.823% 25/9/2031	267	0.01
€300,000	Walmart 4.875% 21/9/2029	362	0.01	€250,000	Wizz Air Finance 1.35% 19/1/2024	220	0.01
€300,000	Wellcome Trust 1.125% 21/1/2027	278	0.01	€150,000	Wolters Kluwer 1.5% 22/3/2027	140	0.01
€400,000	Wells Fargo 0.5% 26/4/2024	351	0.01	€100,000	Wolters Kluwer 2.5% 13/5/2024	93	0.00
€400,000	Wells Fargo 0.625% 25/3/2030	345	0.01	€100,000	Wolters Kluwer 2.875% 21/3/2023	92	0.00
€400,000	Wells Fargo 0.625% 14/8/2030	344	0.01	€500,000	Worldline 0.5% 30/6/2023	439	0.02
€450,000	Wells Fargo 1% 2/2/2027	404	0.02	€125,000	WP Carey 2% 20/1/2023	112	0.00
€475,000	Wells Fargo 1.338% 4/5/2025	428	0.02	€125,000	WPC Eurobond 0.95% 1/6/2030	107	0.00
€1,000,000	Wells Fargo 1.375% 26/10/2026	915	0.03	€200,000	WPC Eurobond 2.125% 15/4/2027	188	0.01
€500,000	Wells Fargo 1.5% 12/9/2022	445	0.02	€225,000	WPC Eurobond 2.25% 19/7/2024	209	0.01
€600,000	Wells Fargo 1.5% 24/5/2027	553	0.02	€150,000	WPP Finance 2.25% 22/9/2026	145	0.01
€150,000	Wells Fargo 1.625% 2/6/2025	138	0.00	€300,000	WPP Finance 2.375% 19/5/2027	291	0.01
€475,000	Wells Fargo 1.741% 4/5/2030	446	0.02	€100,000	WPP Finance 2013 3% 20/11/2023	94	0.00
€500,000	Wells Fargo 2% 27/4/2026	471	0.02	€150,000	WPP Finance Deutschland 1.625% 23/3/2030	142	0.01
€700,000	Wells Fargo 2.25% 2/5/2023	639	0.02	€225,000	Wurth Finance International 0.75% 22/11/2027	202	0.01
€200,000	Wendel 2.5% 9/2/2027	194	0.01	€300,000	Wurth Finance International 1% 26/5/2025	272	0.01
€300,000	Wendel 2.75% 2/10/2024	283	0.01	€100,000	XLIT 3.25% 29/6/2047	97	0.00
€500,000	Wesfarmers 2.75% 2/8/2022	452	0.02	€400,000	Xylem 2.25% 11/3/2023	361	0.01
€300,000	Westlake Chemical 1.625% 17/7/2029	267	0.01	€350,000	Yorkshire Building Society 0.875% 20/3/2023	310	0.01
€100,000	Westpac 0.3% 25/6/2024	88	0.00	€100,000	Yorkshire Building Society 1.25% 17/3/2022	88	0.00
€200,000	Westpac Banking 0.75% 17/10/2023	178	0.01	€250,000	Zimmer Biomet 1.164% 15/11/2027	226	0.01
€400,000	Westpac Banking 0.875% 17/4/2027	363	0.01	€200,000	Zimmer Biomet 1.414% 13/12/2022	178	0.01
€500,000	Westpac Banking 1.125% 5/9/2027	460	0.02	€150,000	Zimmer Biomet 2.425% 13/12/2026	145	0.01
€225,000	Westpac Banking 1.45% 17/7/2028	213	0.01	€350,000	Zurich Finance Ireland 1.875% 17/9/2050	315	0.01
€100,000	Whirlpool EMEA Finance 0.5% 20/2/2028	86	0.00	€200,000	Zurich Finance Ireland Designated Activity 1.625% 17/6/2039	192	0.01
€200,000	Whirlpool Finance Luxembourg 1.1% 9/11/2027	181	0.01				
€250,000	Willow No 2 Ireland for Zurich Insurance 3.375% 27/6/2022	227	0.01				
€300,000	Wintershall Dea Finance 0.452% 25/9/2023	262	0.01				
€400,000	Wintershall Dea Finance 0.84% 25/9/2025	352	0.01				
						<b>679,487</b>	<b>25.65</b>

# 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
<b>JAPANESE YEN – 0.90%; 29.2.2020 0.94%</b>				CHF 300,000 BNZ International Funding 0.111% 24/7/2028			
<b>Japanese Yen Denominated Corporate Bonds – 0.20%; 29.2.2020 0.25%</b>				CHF 200,000 Citigroup 0.5% 1/11/2028			
¥100,000,000	Australia & New Zealand Banking 0.293% 23/1/2024	674	0.03	CHF 100,000	Citigroup 0.75% 2/4/2026	81	0.00
¥100,000,000	Credit Agricole 0.443% 9/6/2022	672	0.02	CHF 200,000	Commonwealth Bank of Australia 0.4% 25/9/2026	162	0.01
¥250,000,000	International Business Machines 0.3% 2/11/2026	1,651	0.06	CHF 500,000	Credit Suisse 1% 14/4/2023	403	0.02
¥105,000,000	Kreditanstalt fuer Wiederaufbau 2.6% 20/6/2037	973	0.04	CHF 150,000	Deutsche Bank 0.625% 19/12/2023	120	0.00
¥200,000,000	Panasonic 0.47% 18/9/2026	1,354	0.05	CHF 300,000	Deutsche Telekom 0.435% 6/2/2032	238	0.01
		<b>5,324</b>	<b>0.20</b>	CHF 830,000	Eli Lilly and 0.15% 24/5/2024	666	0.03
<b>Japanese Yen Denominated Government Bonds – 0.70%; 29.2.2020 0.69%</b>				CHF 500,000 Goldman Sachs 0.5% 4/12/2024			
¥283,000,000	Japan Government Ten Year Bond 0.1% 20/3/2027	1,912	0.07	CHF 100,000	Goldman Sachs 1% 24/11/2025	82	0.00
¥600,100,000	Japan Government Ten Year Bond 0.1% 20/3/2029	4,036	0.15	CHF 500,000	Henkel 0.2725% 28/4/2023	400	0.01
¥1,638,250,000	Japan Government Ten Year Bond 0.6% 20/3/2024	11,233	0.43	CHF 100,000	Hyundai Capital Services 0.7525% 6/7/2023	80	0.00
¥195,000,000	Japan Government Ten Year Bond 1.1% 20/9/2021	1,318	0.05	CHF 300,000	Jackson National Life Global Funding 0.125% 14/7/2028	233	0.01
		<b>18,499</b>	<b>0.70</b>	CHF 1,000,000	JP Morgan Chase 0.5% 4/12/2023	807	0.03
<b>NEW ZEALAND DOLLAR – 0.00%; 29.2.2020 0.01%</b>				CHF 400,000 LafargeHolcim 3% 22/11/2022			
<b>New Zealand Dollar Denominated Corporate Bonds – 0.00%; 29.2.2020 0.01%</b>				CHF 300,000 New York Life Global Funding 0.125% 11/9/2029			
NZD 300,000	Westpac New Zealand 2.22% 29/7/2024	161	0.00	CHF 200,000	New York Life Global Funding 0.25% 18/10/2027	160	0.01
<b>SWISS FRANC – 0.37%; 29.2.2020 0.35%</b>				CHF 400,000 Novartis 0.625% 13/11/2029			
<b>Swiss Franc Denominated Corporate Bonds – 0.37%; 29.2.2020 0.35%</b>				CHF 200,000 Philip Morris International 2% 6/12/2021			
CHF 300,000	ABB 2.25% 11/10/2021	241	0.01	CHF 450,000	Shell International Finance 0.875% 21/8/2028	375	0.01
CHF 800,000	Apple 0.375% 25/11/2024	649	0.02	CHF 500,000	Verizon Communications 0.375% 31/5/2023	401	0.02
CHF 200,000	Apple 0.75% 25/2/2030	166	0.01	CHF 150,000	Verizon Communications 1% 30/11/2027	126	0.00
CHF 200,000	AT&T 1.375% 4/12/2024	166	0.01	CHF 1,000,000	Vodafone 0.375% 3/12/2024	802	0.03
CHF 1,050,000	Banco Santander 0.75% 12/6/2023	845	0.03			<b>9,698</b>	<b>0.37</b>
CHF 100,000	Bank of America 0.2525% 12/6/2026	80	0.00	<b>US DOLLAR – 67.45%; 29.2.2020 69.00%</b>			
CHF 500,000	Bank of Montreal 0.05% 30/12/2022	398	0.01	<b>US Dollar Denominated Corporate Bonds – 67.45%; 29.2.2020 69.00%</b>			
CHF 200,000	BAT International Finance 0.625% 8/9/2021	159	0.01	\$150,000	3M 1.75% 14/2/2023	110	0.00
				\$500,000	3M 2% 26/6/2022	366	0.01
				\$400,000	3M 2.25% 15/3/2023	297	0.01
				\$900,000	3M 3% 7/8/2025	702	0.03
				\$400,000	3M 3.05% 15/4/2030	312	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	3M 3.125% 19/9/2046	147	0.01	\$1,200,000	AbbVie 4.05% 21/11/2039	974	0.04
\$500,000	3M 3.375% 1/3/2029	397	0.01	\$500,000	AbbVie 4.25% 14/11/2028	414	0.02
\$400,000	3M 3.625% 14/9/2028	323	0.01	\$1,875,000	AbbVie 4.25% 21/11/2049	1,534	0.06
\$250,000	3M 3.625% 15/10/2047	199	0.01	\$300,000	AbbVie 4.3% 14/5/2036	251	0.01
\$200,000	3M 3.7% 15/4/2050	161	0.01	\$1,000,000	AbbVie 4.4% 6/11/2042	845	0.03
\$150,000	3M 3.875% 15/6/2044	121	0.00	\$400,000	AbbVie 4.45% 14/5/2046	334	0.01
\$300,000	3M 4% 14/9/2048	253	0.01	\$700,000	AbbVie 4.5% 14/5/2035	598	0.02
\$500,000	7-Eleven 0.8% 10/2/2024	358	0.01	\$500,000	AbbVie 4.55% 15/3/2035	427	0.02
\$400,000	7-Eleven 0.95% 10/2/2026	281	0.01	\$300,000	AbbVie 4.625% 1/10/2042	259	0.01
\$500,000	7-Eleven 1.3% 10/2/2028	347	0.01	\$750,000	AbbVie 4.7% 14/5/2045	645	0.02
\$500,000	7-Eleven 1.8% 10/2/2031	342	0.01	\$300,000	AbbVie 4.75% 15/3/2045	259	0.01
\$300,000	7-Eleven 2.5% 10/2/2041	196	0.01	\$100,000	AbbVie 4.85% 15/6/2044	88	0.00
\$400,000	7-Eleven 2.8% 10/2/2051	262	0.01	\$700,000	AbbVie 4.875% 14/11/2048	629	0.02
\$200,000	Abbott Laboratories 1.4% 30/6/2030	136	0.01	\$600,000	ABN AMRO Bank 4.4% 27/3/2028	457	0.02
\$300,000	Abbott Laboratories 2.55% 15/3/2022	220	0.01	\$300,000	ABN AMRO Bank 4.75% 28/7/2025	243	0.01
\$500,000	Abbott Laboratories 2.95% 15/3/2025	385	0.01	\$200,000	ABN AMRO Bank 4.8% 18/4/2026	164	0.01
\$350,000	Abbott Laboratories 3.4% 30/11/2023	270	0.01	\$400,000	ABN AMRO Bank 6.25% 27/4/2022	305	0.01
\$284,000	Abbott Laboratories 3.75% 30/11/2026	231	0.01	\$450,000	ABQ Finance 3.5% 22/2/2022	325	0.01
\$100,000	Abbott Laboratories 3.875% 15/9/2025	80	0.00	\$193,820	ABY Transmision Sur 6.875% 30/4/2043	186	0.01
\$400,000	Abbott Laboratories 4.75% 30/11/2036	369	0.01	\$200,000	Activision Blizzard 1.35% 15/9/2030	133	0.00
\$200,000	Abbott Laboratories 4.75% 30/11/2036	184	0.01	\$500,000	Activision Blizzard 2.5% 15/9/2050	311	0.01
\$300,000	Abbott Laboratories 4.75% 15/4/2043	280	0.01	\$275,000	Activision Blizzard 3.4% 15/6/2027	219	0.01
\$1,000,000	Abbott Laboratories 4.9% 30/11/2046	959	0.04	\$125,000	Activision Blizzard 4.5% 15/6/2047	109	0.00
\$300,000	Abbott Laboratories 5.3% 27/5/2040	296	0.01	\$300,000	Acwa Power Management And Investments One 5.95% 15/12/2039	254	0.01
\$1,500,000	AbbVie 2.3% 21/11/2022	1,107	0.04	\$300,000	Adani Electricity Mumbai 3.949% 12/2/2030	221	0.01
\$950,000	AbbVie 2.6% 21/11/2024	722	0.03	\$400,000	Adani Ports & Special Economic Zone 4.2% 4/8/2027	307	0.01
\$250,000	AbbVie 2.85% 14/5/2023	187	0.01	\$500,000	Adani Ports & Special Economic Zone 4.375% 3/7/2029	384	0.01
\$700,000	AbbVie 2.9% 6/11/2022	521	0.02	\$289,500	Adani Transmission 4.25% 21/5/2036	219	0.01
\$1,500,000	AbbVie 2.95% 21/11/2026	1,157	0.04	\$300,000	Adobe 1.7% 1/2/2023	220	0.01
\$450,000	AbbVie 3.2% 14/5/2026	350	0.01	\$500,000	Adobe 1.9% 1/2/2025	372	0.01
\$1,450,000	AbbVie 3.2% 21/11/2029	1,116	0.04	\$300,000	Adobe 2.15% 1/2/2027	225	0.01
\$50,000	AbbVie 3.25% 1/10/2022	37	0.00	\$300,000	Adobe 2.3% 1/2/2030	221	0.01
\$750,000	AbbVie 3.45% 15/3/2022	550	0.02				
\$1,200,000	AbbVie 3.6% 14/5/2025	940	0.04				
\$500,000	AbbVie 3.75% 14/11/2023	387	0.01				
\$500,000	AbbVie 3.8% 15/3/2025	393	0.01				
\$500,000	AbbVie 3.8% 15/3/2025	393	0.01				
\$500,000	AbbVie 3.85% 15/6/2024	390	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	Advance Auto Parts 3.9% 15/4/2030	238	0.01	\$1,000,000	Aflac 3.25% 17/3/2025	775	0.03
\$115,000	Advocate Health & Hospitals 3.008% 15/6/2050	82	0.00	\$500,000	Aflac 3.6% 1/4/2030	401	0.02
\$250,000	Advocate Health & Hospitals 3.387% 15/10/2049	187	0.01	\$200,000	Aflac 4% 15/10/2046	163	0.01
\$400,000	Aegon 5.5% 11/4/2048 <sup>o</sup>	329	0.01	\$300,000	Agilent Technologies 2.1% 4/6/2030	214	0.01
\$200,000	AEP Texas 3.45% 15/1/2050	145	0.01	\$175,000	Agilent Technologies 3.05% 22/9/2026	136	0.01
\$500,000	AEP Texas 3.95% 1/6/2028	404	0.02	\$200,000	AHS Hospital 2.78% 1/7/2051	135	0.01
\$300,000	AEP Transmission 3.65% 1/4/2050	233	0.01	\$600,000	AIA 3.2% 16/9/2040	425	0.02
\$150,000	AEP Transmission 3.75% 1/12/2047	120	0.00	\$500,000	AIA 3.375% 7/4/2030	389	0.01
\$200,000	AEP Transmission 4% 1/12/2046	163	0.01	\$500,000	AIA 3.6% 9/4/2029	392	0.01
\$300,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 1.75% 30/1/2026	209	0.01	\$300,000	AIA 4.875% 11/3/2044	275	0.01
\$600,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 2.875% 14/8/2024	446	0.02	\$500,000	AIB 4.263% 10/4/2025	391	0.01
\$500,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.3% 23/1/2023	372	0.01	\$150,000	AIG SunAmerica Global Financing X 6.9% 15/3/2032	153	0.01
\$400,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 3.65% 21/7/2027 <sup>o</sup>	303	0.01	\$383,624	Air Canada 2015-1 Class A Pass Through Trust 3.6% 15/9/2028	273	0.01
\$400,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.45% 3/4/2026	312	0.01	\$600,000	Air Lease 2.25% 15/1/2023	440	0.02
\$150,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.625% 15/10/2027	120	0.00	\$800,000	Air Lease 2.875% 15/1/2026	594	0.02
\$500,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 4.875% 16/1/2024	390	0.01	\$500,000	Air Lease 3.125% 1/12/2030	357	0.01
\$500,000	AerCap Ireland Capital DAC / AerCap Global Aviation Trust 6.5% 15/7/2025	418	0.02	\$150,000	Air Lease 3.5% 15/1/2022	110	0.00
\$750,000	AES 1.375% 15/1/2026	530	0.02	\$800,000	Air Lease 3.625% 1/4/2027	615	0.02
\$500,000	AES 3.3% 15/7/2025	383	0.01	\$500,000	Air Lease 3.75% 1/2/2022	366	0.01
\$600,000	AES Panama Generation SRL 4.375% 31/5/2030	455	0.02	\$500,000	Air Lease 3.75% 1/6/2026	386	0.01
\$400,000	Aetna 2.75% 15/11/2022	296	0.01	\$500,000	Air Lease 4.25% 15/9/2024	392	0.01
\$700,000	Aetna 2.8% 15/6/2023	525	0.02	\$200,000	Air Liquide Finance 2.25% 27/9/2023	149	0.01
\$500,000	Aetna 3.875% 15/8/2047	383	0.01	\$300,000	Air Liquide Finance 2.25% 10/9/2029	222	0.01
\$200,000	Aetna 4.5% 15/5/2042	166	0.01	\$200,000	Air Liquide Finance 2.5% 27/9/2026	153	0.01
\$300,000	Aetna 4.75% 15/3/2044	257	0.01	\$200,000	Air Liquide Finance 3.5% 27/9/2046	158	0.01
\$150,000	Aetna 6.625% 15/6/2036	154	0.01	\$500,000	Air Products and Chemicals 1.85% 15/5/2027	369	0.01
\$150,000	Aetna 6.75% 15/12/2037	156	0.01	\$500,000	Air Products and Chemicals 2.7% 15/5/2040	355	0.01
				\$300,000	Air Products and Chemicals 2.8% 15/5/2050	207	0.01
				\$300,000	Airbus 3.95% 10/4/2047	232	0.01
				\$300,000	Airbus Finance 2.7% 17/4/2023	224	0.01
				\$400,000	Aircastle 2.85% 26/1/2028	275	0.01
				\$1,000,000	Aircastle 4.4% 25/9/2023	758	0.03
				\$300,000	Aker BP 3% 15/1/2025	222	0.01
				\$300,000	Aker BP 3.75% 15/1/2030	225	0.01
				\$300,000	Aker BP 4% 15/1/2031	228	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	Alabama Power 3.45% 1/10/2049	189	0.01	\$200,000	Alibaba 4.4% 6/12/2057	168	0.01
\$300,000	Alabama Power 3.7% 1/12/2047	238	0.01	\$300,000	Alibaba 4.5% 28/11/2034	252	0.01
\$200,000	Alabama Power 3.75% 1/3/2045	158	0.01	\$100,000	Alimentation Couche-Tard 2.7% 26/7/2022	74	0.00
\$150,000	Alabama Power 3.85% 1/12/2042	120	0.00	\$250,000	Alimentation Couche-Tard 2.95% 25/1/2030	187	0.01
\$300,000	Alabama Power 4.15% 15/8/2044	249	0.01	\$150,000	Alimentation Couche-Tard 3.55% 26/7/2027	118	0.00
\$100,000	Alabama Power 4.3% 15/7/2048	87	0.00	\$250,000	Alimentation Couche-Tard 3.8% 25/1/2050	189	0.01
\$300,000	Alabama Power 6.125% 15/5/2038	302	0.01	\$100,000	Alimentation Couche-Tard 4.5% 26/7/2047	83	0.00
\$528,324	Alaska Airlines 2020-1 Class A Pass Through Trust 4.8% 15/2/2029	418	0.02	\$200,000	Alleghany 4.95% 27/6/2022	151	0.01
\$300,000	Albemarle 4.15% 1/12/2024	238	0.01	\$300,000	Allegion 3.5% 1/10/2029	230	0.01
\$500,000	Alcon Finance 2.6% 27/5/2030	367	0.01	\$400,000	Allstate 3.28% 15/12/2026	319	0.01
\$200,000	Alcon Finance 2.75% 23/9/2026	153	0.01	\$100,000	Allstate 3.85% 10/8/2049	82	0.00
\$200,000	Alcon Finance 3% 23/9/2029	151	0.01	\$450,000	Allstate 4.2% 15/12/2046	389	0.01
\$250,000	Alcon Finance 3.8% 23/9/2049	194	0.01	\$250,000	Allstate 4.5% 15/6/2043	224	0.01
\$300,000	Alexander Funding Trust 1.841% 15/11/2023	218	0.01	\$300,000	Allstate 5.55% 9/5/2035	300	0.01
\$600,000	Alexandria Real Estate Equities 2% 18/5/2032	415	0.02	\$200,000	Allstate 5.75% 15/8/2053	153	0.01
\$500,000	Alexandria Real Estate Equities 3.375% 15/8/2031	390	0.01	\$100,000	Allstate 6.5% 15/5/2067	94	0.00
\$300,000	Alexandria Real Estate Equities 4.3% 15/1/2026	244	0.01	\$900,000	Ally Financial 3.875% 21/5/2024	700	0.03
\$400,000	Alexandria Real Estate Equities 4.5% 30/7/2029	338	0.01	\$800,000	Ally Financial 5.8% 1/5/2025	670	0.03
\$250,000	Alexandria Real Estate Equities 4.85% 15/4/2049	226	0.01	\$700,000	Ally Financial 8% 1/11/2031	713	0.03
\$500,000	Alexandria Real Estate Equities 4.9% 15/12/2030	434	0.02	\$300,000	Alpek 4.25% 18/9/2029	233	0.01
\$400,000	Alfa 5.25% 25/3/2024	310	0.01	\$500,000	Alphabet 0.45% 15/8/2025	352	0.01
\$200,000	Alfa 6.875% 25/3/2044	175	0.01	\$1,000,000	Alphabet 1.1% 15/8/2030	672	0.03
\$500,000	Alibaba 2.125% 9/2/2031	347	0.01	\$600,000	Alphabet 1.998% 15/8/2026	450	0.02
\$300,000	Alibaba 2.7% 9/2/2041	201	0.01	\$500,000	Alphabet 2.05% 15/8/2050	303	0.01
\$500,000	Alibaba 3.15% 9/2/2051	338	0.01	\$1,000,000	Alphabet 2.25% 15/8/2060	596	0.02
\$400,000	Alibaba 3.25% 9/2/2061	269	0.01	\$300,000	Altria 2.35% 6/5/2025	224	0.01
\$800,000	Alibaba 3.4% 6/12/2027	624	0.02	\$500,000	Altria 2.45% 4/2/2032	345	0.01
\$600,000	Alibaba 3.6% 28/11/2024	470	0.02	\$400,000	Altria 3.4% 6/5/2030	305	0.01
\$400,000	Alibaba 4% 6/12/2037 <sup>o</sup>	320	0.01	\$600,000	Altria 3.4% 4/2/2041	398	0.02
\$725,000	Alibaba 4.2% 6/12/2047 <sup>o</sup>	581	0.02	\$400,000	Altria 3.7% 4/2/2051	265	0.01
				\$250,000	Altria 3.8% 14/2/2024	194	0.01
				\$450,000	Altria 3.875% 16/9/2046	311	0.01
				\$350,000	Altria 4% 31/1/2024	273	0.01
				\$250,000	Altria 4.25% 9/8/2042	185	0.01
				\$428,000	Altria 4.4% 14/2/2026	348	0.01
				\$200,000	Altria 4.45% 6/5/2050	149	0.01
				\$300,000	Altria 4.5% 2/5/2043	228	0.01
				\$296,000	Altria 4.8% 14/2/2029	247	0.01
				\$600,000	Altria 5.375% 31/1/2044	514	0.02
				\$300,000	Altria 5.8% 14/2/2039	265	0.01
				\$200,000	Altria 5.8% 14/2/2039	177	0.01
				\$600,000	Altria 5.95% 14/2/2049	543	0.02
				\$100,000	Altria 5.95% 14/2/2049	90	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
\$240,000	Altria 6.2% 14/2/2059	216	0.01	\$300,000	America Movil 4.375% 22/4/2049	251	0.01
\$150,000	Amazon.com 0.4% 3/6/2023	108	0.00	\$750,000	America Movil 6.125% 30/3/2040 <sup>o</sup>	743	0.03
\$500,000	Amazon.com 0.8% 3/6/2025	356	0.01	\$393,429	American Airlines 2015-2 Class AA Pass Through Trust 3.6% 22/3/2029	284	0.01
\$100,000	Amazon.com 1.2% 3/6/2027	71	0.00	\$314,248	American Airlines 2016-1 Class AA Pass Through Trust 3.575% 15/7/2029	225	0.01
\$800,000	Amazon.com 1.5% 3/6/2030	554	0.02	\$200,000	American Assets Trust LP 3.375% 1/2/2031	145	0.01
\$500,000	Amazon.com 2.4% 22/2/2023	372	0.01	\$300,000	American Campus Communities Operating Partnership LP 2.85% 1/2/2030	221	0.01
\$800,000	Amazon.com 2.5% 3/6/2050	528	0.02	\$400,000	American Campus Communities Operating Partnership LP 4.125% 1/7/2024	313	0.01
\$700,000	Amazon.com 2.7% 3/6/2060	455	0.02	\$300,000	American Electric Power 3.2% 13/11/2027	235	0.01
\$675,000	Amazon.com 2.8% 22/8/2024	519	0.02	\$300,000	American Electric Power 3.25% 1/3/2050	206	0.01
\$1,050,000	Amazon.com 3.15% 22/8/2027	830	0.03	\$700,000	American Express 2.5% 1/8/2022	515	0.02
\$350,000	Amazon.com 3.3% 5/12/2021	255	0.01	\$1,000,000	American Express 2.5% 30/7/2024	758	0.03
\$500,000	Amazon.com 3.8% 5/12/2024	397	0.01	\$400,000	American Express 2.65% 2/12/2022	298	0.01
\$775,000	Amazon.com 3.875% 22/8/2037	650	0.02	\$200,000	American Express 3% 30/10/2024	155	0.01
\$1,200,000	Amazon.com 4.05% 22/8/2047	1,012	0.04	\$700,000	American Express 3.125% 20/5/2026	549	0.02
\$700,000	Amazon.com 4.25% 22/8/2057	616	0.02	\$500,000	American Express 3.4% 27/2/2023	378	0.01
\$400,000	Amazon.com 4.8% 5/12/2034	368	0.01	\$500,000	American Express 3.4% 22/2/2024	309	0.01
\$350,000	Amazon.com 4.95% 5/12/2044	332	0.01	\$100,000	American Express 3.625% 5/12/2024	79	0.00
\$200,000	Amcor Finance USA 3.625% 28/4/2026	158	0.01	\$500,000	American Express 3.7% 5/11/2021	365	0.01
\$300,000	Amdocs 2.538% 15/6/2030	216	0.01	\$800,000	American Express 3.7% 3/8/2023	385	0.01
\$500,000	Ameren 1.75% 15/3/2028	354	0.01	\$300,000	American Express 4.05% 3/12/2042	420	0.02
\$500,000	Ameren 2.5% 15/9/2024	377	0.01	\$600,000	American Express Credit 2.7% 3/3/2022	512	0.02
\$500,000	Ameren 3.5% 15/1/2031	395	0.01	\$200,000	American Financial 3.5% 15/8/2026	235	0.01
\$500,000	Ameren Illinois 3.25% 1/3/2025	386	0.01				
\$300,000	Ameren Illinois 3.25% 15/3/2050	225	0.01				
\$300,000	Ameren Illinois 3.7% 1/12/2047	236	0.01				
\$300,000	Ameren Illinois 4.5% 15/3/2049	267	0.01				
\$800,000	America Movil 2.875% 7/5/2030	597	0.02				
\$300,000	America Movil 3.125% 16/7/2022	222	0.01				
\$600,000	America Movil 3.625% 22/4/2029	471	0.02				
\$200,000	America Movil 4.375% 16/7/2042	165	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	American Financial 5.25% 2/4/2030	258	0.01	\$400,000	American International 5.75% 1/4/2048	325	0.01
\$200,000	American Homes 4 Rent LP 4.25% 15/2/2028	160	0.01	\$100,000	American International 8.175% 15/5/2068	105	0.00
\$300,000	American Honda Finance 1.8% 13/1/2031	210	0.01	\$300,000	American Tower 1.3% 15/9/2025	215	0.01
\$1,000,000	American Honda Finance 1.95% 10/5/2023	739	0.03	\$500,000	American Tower 1.875% 15/10/2030	341	0.01
\$400,000	American Honda Finance 2.05% 10/1/2023	295	0.01	\$500,000	American Tower 2.25% 15/1/2022	364	0.01
\$500,000	American Honda Finance 2.2% 27/6/2022	366	0.01	\$500,000	American Tower 2.9% 15/1/2030	373	0.01
\$500,000	American Honda Finance 2.3% 9/9/2026	378	0.01	\$400,000	American Tower 2.95% 15/1/2025	305	0.01
\$100,000	American Honda Finance 2.35% 8/1/2027	75	0.00	\$200,000	American Tower 2.95% 15/1/2051	131	0.00
\$500,000	American Honda Finance 2.4% 27/6/2024	378	0.01	\$500,000	American Tower 3% 15/6/2023	377	0.01
\$500,000	American Honda Finance 3.45% 14/7/2023	382	0.01	\$250,000	American Tower 3.1% 15/6/2050	167	0.01
\$300,000	American Honda Finance 3.55% 12/1/2024	232	0.01	\$250,000	American Tower 3.125% 15/1/2027	193	0.01
\$300,000	American Honda Finance 3.625% 10/10/2023	232	0.01	\$500,000	American Tower 3.375% 15/5/2024	385	0.01
\$1,000,000	American International 2.5% 30/6/2025	754	0.03	\$100,000	American Tower 3.375% 15/10/2026	78	0.00
\$500,000	American International 3.4% 30/6/2030	391	0.01	\$500,000	American Tower 3.55% 15/7/2027	394	0.01
\$500,000	American International 3.75% 10/7/2025	394	0.01	\$200,000	American Tower 3.7% 15/10/2049	147	0.01
\$200,000	American International 3.875% 15/1/2035	162	0.01	\$500,000	American Tower 3.8% 15/8/2029	397	0.01
\$500,000	American International 3.9% 1/4/2026	400	0.02	\$400,000	American Tower 3.95% 15/3/2029	319	0.01
\$750,000	American International 4.125% 15/2/2024	592	0.02	\$100,000	American Tower 4% 1/6/2025	79	0.00
\$200,000	American International 4.25% 15/3/2029	166	0.01	\$250,000	American Tower 4.7% 15/3/2022	187	0.01
\$425,000	American International 4.375% 30/6/2050	361	0.01	\$200,000	American Transmission Systems 5% 1/9/2044	171	0.01
\$200,000	American International 4.375% 15/1/2055	166	0.01	\$200,000	American Water Capital 2.8% 1/5/2030	151	0.01
\$800,000	American International 4.5% 16/7/2044	679	0.03	\$200,000	American Water Capital 2.95% 1/9/2027	154	0.01
\$300,000	American International 4.75% 1/4/2048	265	0.01	\$200,000	American Water Capital 3.4% 1/3/2025	156	0.01
\$400,000	American International 4.8% 10/7/2045	349	0.01	\$200,000	American Water Capital 3.45% 1/6/2029	159	0.01
\$500,000	American International 4.875% 1/6/2022	377	0.01	\$200,000	American Water Capital 3.45% 1/5/2050	152	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	American Water Capital 3.75% 1/9/2028	242	0.01	\$300,000	Anglo American Capital 2.625% 10/9/2030	216	0.01
\$100,000	American Water Capital 3.75% 1/9/2047	79	0.00	\$525,000	Anglo American Capital 4% 11/9/2027	425	0.02
\$300,000	American Water Capital 3.75% 1/9/2047	238	0.01	\$400,000	Anglo American Capital 4.75% 10/4/2027	334	0.01
\$100,000	American Water Capital 4% 1/12/2046	82	0.00	\$400,000	Anglo American Capital 5.375% 1/4/2025	331	0.01
\$200,000	American Water Capital 4.15% 1/6/2049	169	0.01	\$500,000	Anglo American Capital 5.625% 1/4/2030	441	0.02
\$200,000	American Water Capital 4.2% 1/9/2048	173	0.01	\$300,000	AngloGold Ashanti 3.75% 1/10/2030	226	0.01
\$350,000	American Water Capital 4.3% 1/12/2042	294	0.01	\$1,100,000	Anheuser-Busch Cos / Anheuser-Busch InBev Worldwide 3.65% 1/2/2026	871	0.03
\$800,000	Ameriprise Financial 3% 2/4/2025	612	0.02	\$1,625,000	Anheuser-Busch Cos / Anheuser-Busch InBev Worldwide 4.7% 1/2/2036	1,385	0.05
\$500,000	Ameriprise Financial 4% 15/10/2023	391	0.01	\$2,700,000	Anheuser-Busch Cos / Anheuser-Busch InBev Worldwide 4.9% 1/2/2046	2,304	0.09
\$300,000	AmerisourceBergen 2.8% 15/5/2030	224	0.01	\$500,000	Anheuser-Busch InBev Finance 3.65% 1/2/2026	395	0.01
\$500,000	AmerisourceBergen 3.25% 1/3/2025	387	0.01	\$400,000	Anheuser-Busch InBev Finance 4% 17/1/2043	308	0.01
\$700,000	AmerisourceBergen 3.45% 15/12/2027	553	0.02	\$350,000	Anheuser-Busch InBev Finance 4.625% 1/2/2044	287	0.01
\$150,000	AmerisourceBergen 4.3% 15/12/2047	122	0.00	\$400,000	Anheuser-Busch InBev Finance 4.7% 1/2/2036	342	0.01
\$300,000	Amgen 1.9% 21/2/2025	222	0.01	\$600,000	Anheuser-Busch InBev Finance 4.9% 1/2/2046	508	0.02
\$325,000	Amgen 2.2% 21/2/2027	242	0.01	\$700,000	Anheuser-Busch InBev Worldwide 3.5% 1/6/2030	550	0.02
\$500,000	Amgen 2.25% 19/8/2023	372	0.01	\$300,000	Anheuser-Busch InBev Worldwide 3.75% 15/7/2042	225	0.01
\$500,000	Amgen 2.3% 25/2/2031	359	0.01	\$400,000	Anheuser-Busch InBev Worldwide 4% 13/4/2028	324	0.01
\$500,000	Amgen 2.45% 21/2/2030	366	0.01	\$400,000	Anheuser-Busch InBev Worldwide 4% 13/4/2028	324	0.01
\$300,000	Amgen 2.6% 19/8/2026	229	0.01	\$275,000	Anheuser-Busch InBev Worldwide 4.15% 23/1/2025	219	0.01
\$400,000	Amgen 2.65% 11/5/2022	292	0.01	\$500,000	Anheuser-Busch InBev Worldwide 4.15% 23/1/2025	399	0.02
\$500,000	Amgen 2.7% 1/5/2022	365	0.01	\$25,000	Anheuser-Busch InBev Worldwide 4.35% 1/6/2040	21	0.00
\$345,000	Amgen 2.77% 1/9/2053	221	0.01	\$400,000	Anheuser-Busch InBev Worldwide 4.375% 15/4/2038	331	0.01
\$250,000	Amgen 3.125% 1/5/2025	193	0.01	\$697,000	Anheuser-Busch InBev Worldwide 4.439% 6/10/2048	560	0.02
\$900,000	Amgen 3.15% 21/2/2040	658	0.02				
\$300,000	Amgen 3.2% 2/11/2027	236	0.01				
\$700,000	Amgen 3.375% 21/2/2050	507	0.02				
\$750,000	Amgen 4.4% 1/5/2045	634	0.02				
\$522,000	Amgen 4.563% 15/6/2048	456	0.02				
\$1,024,000	Amgen 4.663% 15/6/2051	912	0.03				
\$250,000	Amgen 4.95% 1/10/2041	228	0.01				
\$400,000	Amgen 5.15% 15/11/2041	373	0.01				
\$800,000	Amphenol 2.8% 15/2/2030	598	0.02				
\$500,000	Analog Devices 3.125% 5/12/2023	382	0.01				
\$500,000	Analog Devices 3.5% 5/12/2026	397	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	Anheuser-Busch InBev Worldwide 4.5% 1/6/2050	571	0.02	\$500,000	ANZ New Zealand Int'l 2.875% 25/1/2022	366	0.01
\$600,000	Anheuser-Busch InBev Worldwide 4.6% 15/4/2048	493	0.02	\$500,000	ANZ New Zealand Int'l 3.4% 19/3/2024	387	0.01
\$375,000	Anheuser-Busch InBev Worldwide 4.6% 1/6/2060	305	0.01	\$500,000	Aon 2.2% 15/11/2022	369	0.01
\$300,000	Anheuser-Busch InBev Worldwide 4.75% 23/1/2029	253	0.01	\$300,000	Aon 2.8% 15/5/2030	225	0.01
\$1,000,000	Anheuser-Busch InBev Worldwide 4.75% 23/1/2029	842	0.03	\$200,000	Aon 3.75% 2/5/2029	161	0.01
\$500,000	Anheuser-Busch InBev Worldwide 4.75% 15/4/2058	419	0.02	\$300,000	Aon 3.875% 15/12/2025	239	0.01
\$200,000	Anheuser-Busch InBev Worldwide 4.9% 23/1/2031	174	0.01	\$250,000	Aon 4.6% 14/6/2044	218	0.01
\$300,000	Anheuser-Busch InBev Worldwide 4.95% 15/1/2042	264	0.01	\$200,000	Aon 4.75% 15/5/2045	179	0.01
\$700,000	Anheuser-Busch InBev Worldwide 5.45% 23/1/2039	644	0.02	\$150,000	Aon 6.25% 30/9/2040	152	0.01
\$1,100,000	Anheuser-Busch InBev Worldwide 5.55% 23/1/2049	1,014	0.04	\$400,000	AP Moller - Maersk 3.875% 28/9/2025	314	0.01
\$250,000	Anheuser-Busch InBev Worldwide 5.55% 23/1/2049	231	0.01	\$200,000	Apollo Management 5% 15/3/2048	170	0.01
\$550,000	Anheuser-Busch InBev Worldwide 5.8% 23/1/2059	536	0.02	\$300,000	Apollo Management LP 4% 30/5/2024	236	0.01
\$200,000	Anheuser-Busch InBev Worldwide 5.875% 15/6/2035	187	0.01	\$400,000	Apollo Management LP 4.872% 15/2/2029	333	0.01
\$200,000	Anheuser-Busch InBev Worldwide 8% 15/11/2039	232	0.01	\$700,000	Appalachian Power 3.3% 1/6/2027	545	0.02
\$200,000	Anheuser-Busch InBev Worldwide 8.2% 15/1/2039	233	0.01	\$400,000	Appalachian Power 3.4% 1/6/2025	310	0.01
\$500,000	Anthem 2.25% 15/5/2030	358	0.01	\$150,000	Appalachian Power 3.7% 1/5/2050	114	0.00
\$500,000	Anthem 2.375% 15/1/2025	376	0.01	\$500,000	Appalachian Power 4.45% 1/6/2045	421	0.02
\$1,000,000	Anthem 2.875% 15/9/2029	761	0.03	\$300,000	Appalachian Power 4.5% 1/3/2049	256	0.01
\$250,000	Anthem 2.95% 1/12/2022	186	0.01	\$250,000	Appalachian Power 4.6% 30/3/2021	179	0.01
\$250,000	Anthem 3.125% 15/5/2022	185	0.01	\$300,000	Appalachian Power 7% 1/4/2038	314	0.01
\$150,000	Anthem 3.125% 15/5/2050	105	0.00	\$600,000	Apple 0.55% 20/8/2025	422	0.02
\$300,000	Anthem 3.3% 15/1/2023	225	0.01	\$800,000	Apple 0.7% 8/2/2026	564	0.02
\$300,000	Anthem 3.5% 15/8/2024	234	0.01	\$700,000	Apple 0.75% 11/5/2023	505	0.02
\$500,000	Anthem 3.65% 1/12/2027	402	0.02	\$625,000	Apple 1.125% 11/5/2025	451	0.02
\$350,000	Anthem 3.7% 15/9/2049	268	0.01	\$800,000	Apple 1.2% 8/2/2028	559	0.02
\$400,000	Anthem 4.375% 1/12/2047	337	0.01	\$400,000	Apple 1.25% 20/8/2030	270	0.01
\$300,000	Anthem 4.55% 1/3/2048	261	0.01	\$600,000	Apple 1.65% 11/5/2030	418	0.02
\$150,000	Anthem 4.625% 15/5/2042	132	0.00	\$800,000	Apple 1.65% 8/2/2031	555	0.02
\$200,000	Anthem 4.65% 15/1/2043	175	0.01	\$1,000,000	Apple 1.7% 11/9/2022	731	0.03
\$300,000	Anthem 4.65% 15/8/2044	262	0.01	\$300,000	Apple 1.8% 11/9/2024	224	0.01
\$200,000	Anthem 5.1% 15/1/2044	184	0.01	\$700,000	Apple 2.05% 11/9/2026	522	0.02
\$300,000	Anthem 5.95% 15/12/2034	294	0.01	\$200,000	Apple 2.1% 12/9/2022	147	0.01
\$500,000	ANZ New Zealand Int'l 2.55% 13/2/2030	375	0.01	\$200,000	Apple 2.15% 9/2/2022	146	0.01
				\$500,000	Apple 2.2% 11/9/2029	367	0.01
				\$500,000	Apple 2.3% 11/5/2022	366	0.01
				\$800,000	Apple 2.375% 8/2/2041	534	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
\$675,000	Apple 2.4% 3/5/2023	504	0.02	\$400,000	APT Pipelines 4.25% 15/7/2027	322	0.01
\$400,000	Apple 2.4% 20/8/2050	256	0.01	\$300,000	Aptiv 5.4% 15/3/2049	267	0.01
\$300,000	Apple 2.45% 4/8/2026	228	0.01	\$250,000	Arab National Bank 3.326% 28/10/2030	184	0.01
\$700,000	Apple 2.5% 9/2/2025	531	0.02	\$150,000	Arch Capital 3.635% 30/6/2050	111	0.00
\$600,000	Apple 2.55% 20/8/2060	373	0.01	\$250,000	Arch Capital US 5.144% 1/11/2043	224	0.01
\$800,000	Apple 2.65% 11/5/2050	532	0.02	\$200,000	Arch Capital Finance 4.011% 15/12/2026	163	0.01
\$1,000,000	Apple 2.65% 8/2/2051	662	0.02	\$200,000	Arch Capital Finance 5.031% 15/12/2046	182	0.01
\$300,000	Apple 2.7% 13/5/2022	221	0.01	\$350,000	Archer-Daniels-Midland 2.5% 11/8/2026	266	0.01
\$500,000	Apple 2.75% 13/1/2025	382	0.01	\$500,000	Archer-Daniels-Midland 3.25% 27/3/2030	395	0.01
\$400,000	Apple 2.8% 8/2/2061	262	0.01	\$300,000	Archer-Daniels-Midland 3.75% 15/9/2047	245	0.01
\$800,000	Apple 2.85% 23/2/2023	599	0.02	\$100,000	Archer-Daniels-Midland 4.016% 16/4/2043	85	0.00
\$500,000	Apple 2.85% 11/5/2024	383	0.01	\$200,000	Archer-Daniels-Midland 4.5% 15/3/2049	185	0.01
\$500,000	Apple 2.9% 12/9/2027	389	0.01	\$250,000	Archer-Daniels-Midland 5.935% 1/10/2032	245	0.01
\$500,000	Apple 2.95% 11/9/2049	352	0.01	\$300,000	Ares Capital 3.25% 15/7/2025	224	0.01
\$400,000	Apple 3% 9/2/2024	306	0.01	\$500,000	Ares Capital 3.625% 19/1/2022	366	0.01
\$550,000	Apple 3% 20/6/2027	432	0.02	\$500,000	Ares Capital 3.875% 15/1/2026	381	0.01
\$400,000	Apple 3% 13/11/2027	314	0.01	\$400,000	Ares Capital 4.2% 10/6/2024	310	0.01
\$450,000	Apple 3.2% 13/5/2025	351	0.01	\$600,000	Argentum Netherlands for Swiss Re 4.625% Perpetual 15/8/2169 <sup>0</sup>	437	0.02
\$500,000	Apple 3.2% 11/5/2027	394	0.01	\$300,000	Argentum Netherlands for Swiss Re 5.625% 15/8/2052	244	0.01
\$700,000	Apple 3.25% 23/2/2026	550	0.02	\$200,000	Argentum Netherlands for Swiss Re 5.75% 15/8/2050	161	0.01
\$250,000	Apple 3.35% 9/2/2027	198	0.01	\$500,000	Argentum Netherlands for Zurich Insurance 5.125% 1/6/2048 <sup>0</sup>	413	0.02
\$500,000	Apple 3.35% 9/2/2027	397	0.01	\$200,000	Arizona Public Service 3.35% 15/5/2050	149	0.01
\$700,000	Apple 3.45% 6/5/2024	547	0.02	\$400,000	Arizona Public Service 3.75% 15/5/2046	314	0.01
\$600,000	Apple 3.45% 9/2/2045	463	0.02	\$200,000	Arizona Public Service 4.5% 1/4/2042	171	0.01
\$400,000	Apple 3.75% 12/9/2047	322	0.01	\$500,000	APT Pipelines 4.2% 23/3/2025	393	0.01
\$450,000	Apple 3.75% 13/11/2047	362	0.01				
\$900,000	Apple 3.85% 4/5/2043	743	0.03				
\$800,000	Apple 3.85% 4/8/2046	648	0.02				
\$300,000	Apple 4.25% 9/2/2047	260	0.01				
\$500,000	Apple 4.375% 13/5/2045	440	0.02				
\$300,000	Apple 4.45% 6/5/2044	268	0.01				
\$400,000	Apple 4.5% 23/2/2036	359	0.01				
\$1,150,000	Apple 4.65% 23/2/2046	1,045	0.04				
\$500,000	Applied Materials 1.75% 1/6/2030	352	0.01				
\$300,000	Applied Materials 2.75% 1/6/2050	205	0.01				
\$500,000	Applied Materials 3.9% 1/10/2025	401	0.02				
\$50,000	Applied Materials 4.35% 1/4/2047	44	0.00				
\$300,000	Applied Materials 4.35% 1/4/2047	267	0.01				
\$100,000	Applied Materials 5.1% 1/10/2035	94	0.00				
\$150,000	Applied Materials 5.85% 15/6/2041	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	Aroundtown 5.375% 21/3/2029 <sup>0</sup>	250	0.01	\$700,000	AT&T 1.65% 1/2/2028	490	0.02
\$375,000	Arrow Electronics 3.25% 8/9/2024	288	0.01	\$700,000	AT&T 2.25% 1/2/2032	479	0.02
\$300,000	Arrow Electronics 3.875% 12/1/2028	238	0.01	\$1,000,000	AT&T 2.3% 1/6/2027	738	0.03
\$150,000	Arrow Electronics 4% 1/4/2025	116	0.00	\$1,178,000	AT&T 2.55% 1/12/2033	807	0.03
\$400,000	ASB Bank 3.125% 23/5/2024	308	0.01	\$110,000	AT&T 2.55% 1/12/2033	75	0.00
\$600,000	Ascension Health 3.106% 15/11/2039	459	0.02	\$1,000,000	AT&T 2.75% 1/6/2031	722	0.03
\$250,000	Ascension Health 3.945% 15/11/2046	213	0.01	\$100,000	AT&T 2.95% 15/7/2026	77	0.00
\$40,000	Ascension Health 4.847% 15/11/2053	39	0.00	\$450,000	AT&T 3% 30/6/2022	332	0.01
\$300,000	Ashtead Capital 4% 1/5/2028	227	0.01	\$900,000	AT&T 3.1% 1/2/2043	601	0.02
\$300,000	Ashtead Capital 4.375% 15/8/2027	226	0.01	\$800,000	AT&T 3.3% 1/2/2052	511	0.02
\$300,000	Ashtead Capital 5.25% 1/8/2026	226	0.01	\$800,000	AT&T 3.4% 15/5/2025	624	0.02
\$500,000	Assurant 4.9% 27/3/2028	417	0.02	\$1,000,000	AT&T 3.5% 1/6/2041	712	0.03
\$25,000	Assurant 6.75% 15/2/2034	22	0.00	\$400,000	AT&T 3.5% 15/9/2053	259	0.01
\$300,000	Assured Guaranty US 5% 1/7/2024	243	0.01	\$1,424,000	AT&T 3.5% 15/9/2053	922	0.03
\$400,000	AstraZeneca 0.7% 8/4/2026	277	0.01	\$500,000	AT&T 3.5% 1/2/2061	320	0.01
\$500,000	AstraZeneca 1.375% 6/8/2030	335	0.01	\$200,000	AT&T 3.55% 15/9/2055	130	0.00
\$200,000	AstraZeneca 2.125% 6/8/2050	116	0.00	\$1,735,000	AT&T 3.55% 15/9/2055	1,126	0.04
\$500,000	AstraZeneca 2.375% 12/6/2022	366	0.01	\$500,000	AT&T 3.6% 15/7/2025	394	0.01
\$300,000	AstraZeneca 3.125% 12/6/2027	234	0.01	\$1,100,000	AT&T 3.65% 1/6/2051	752	0.03
\$675,000	AstraZeneca 3.375% 16/11/2025	530	0.02	\$388,000	AT&T 3.65% 15/9/2059	252	0.01
\$500,000	AstraZeneca 3.5% 17/8/2023	383	0.01	\$1,211,000	AT&T 3.65% 15/9/2059	788	0.03
\$625,000	AstraZeneca 4% 17/1/2029	512	0.02	\$500,000	AT&T 3.8% 15/2/2027	401	0.02
\$400,000	AstraZeneca 4% 18/9/2042	327	0.01	\$2,044,000	AT&T 3.8% 1/12/2057	1,379	0.05
\$350,000	AstraZeneca 4.375% 16/11/2045	300	0.01	\$500,000	AT&T 3.85% 1/6/2060	340	0.01
\$175,000	AstraZeneca 4.375% 17/8/2048	149	0.01	\$400,000	AT&T 3.95% 15/1/2025	316	0.01
\$100,000	AstraZeneca 4.375% 17/8/2048	85	0.00	\$250,000	AT&T 4.05% 15/12/2023	196	0.01
\$300,000	AstraZeneca 6.45% 15/9/2037	313	0.01	\$455,000	AT&T 4.1% 15/2/2028	370	0.01
\$500,000	AT 5.25% Perpetual 21/7/2169	374	0.01	\$500,000	AT&T 4.25% 1/3/2027	408	0.02
				\$840,000	AT&T 4.3% 15/2/2030	685	0.03
				\$600,000	AT&T 4.3% 15/12/2042 <sup>0</sup>	467	0.02
				\$1,100,000	AT&T 4.35% 1/3/2029	903	0.03
				\$300,000	AT&T 4.35% 15/6/2045	235	0.01
				\$500,000	AT&T 4.45% 1/4/2024	395	0.01
				\$900,000	AT&T 4.5% 15/5/2035	736	0.03
				\$701,000	AT&T 4.5% 9/3/2048	545	0.02
				\$400,000	AT&T 4.55% 9/3/2049	314	0.01
				\$300,000	AT&T 4.65% 1/6/2044	240	0.01
				\$800,000	AT&T 4.75% 15/5/2046	652	0.02
				\$700,000	AT&T 4.85% 1/3/2039	581	0.02
				\$150,000	AT&T 4.85% 15/7/2045	124	0.00
				\$300,000	AT&T 4.9% 15/6/2042	251	0.01
				\$150,000	AT&T 5.15% 15/3/2042	130	0.00
				\$200,000	AT&T 5.15% 15/11/2046	173	0.01
				\$250,000	AT&T 5.15% 15/2/2050	212	0.01
				\$850,000	AT&T 5.25% 1/3/2037	746	0.03
				\$75,000	AT&T 5.3% 15/8/2058	65	0.00
				\$167,000	AT&T 5.35% 1/9/2040	149	0.01
				\$275,000	AT&T 5.45% 1/3/2047	242	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
\$120,000	AT&T 5.55% 15/8/2041	108	0.00	\$500,000	AutoZone 3.75% 1/6/2027	401	0.02
\$175,000	AT&T 5.65% 15/2/2047	159	0.01	\$500,000	AutoZone 3.75% 18/4/2029	395	0.01
\$150,000	AT&T 5.7% 1/3/2057	138	0.01	\$500,000	AvalonBay Communities 2.45% 15/1/2031	366	0.01
\$100,000	AT&T 6% 15/8/2040	93	0.00	\$150,000	AvalonBay Communities 2.9% 15/10/2026	116	0.00
\$150,000	AT&T 6.375% 1/3/2041	148	0.01	\$500,000	AvalonBay Communities 3.3% 1/6/2029	390	0.01
\$300,000	Athene 3.5% 15/1/2031	222	0.01	\$100,000	AvalonBay Communities 3.45% 1/6/2025	78	0.00
\$500,000	Athene 4.125% 12/1/2028	395	0.01	\$300,000	AvalonBay Communities 4.15% 1/7/2047	250	0.01
\$200,000	Athene Global Funding 2.5% 14/1/2025	150	0.01	\$500,000	AvalonBay Communities 4.2% 15/12/2023	391	0.01
\$300,000	Athene Global Funding 2.55% 19/11/2030	210	0.01	\$500,000	Avangrid 3.15% 1/12/2024	386	0.01
\$500,000	Athene Global Funding 2.75% 25/6/2024	378	0.01	\$300,000	Avangrid 3.2% 15/4/2025	231	0.01
\$500,000	Athene Global Funding 2.8% 26/5/2023	374	0.01	\$250,000	Avangrid 3.8% 1/6/2029	201	0.01
\$200,000	Athene Global Funding 2.95% 12/11/2026	152	0.01	\$300,000	Avery Dennison 2.65% 30/4/2030	222	0.01
\$250,000	Atlantic City Electric 4% 15/10/2028	203	0.01	\$300,000	Aviation Capital 1.95% 30/1/2026	211	0.01
\$300,000	Atmos Energy 1.5% 15/1/2031	200	0.01	\$700,000	Aviation Capital 3.5% 1/11/2027	520	0.02
\$425,000	Atmos Energy 3% 15/6/2027	328	0.01	\$500,000	Aviation Capital 5.5% 15/12/2024	403	0.02
\$200,000	Atmos Energy 3.375% 15/9/2049	147	0.01	\$250,000	Avnet 4.625% 15/4/2026	200	0.01
\$200,000	Atmos Energy 4.125% 15/10/2044	165	0.01	\$500,000	Avolon Funding 2.125% 21/2/2026	344	0.01
\$300,000	Atmos Energy 4.125% 15/3/2049	248	0.01	\$500,000	Avolon Funding 2.75% 21/2/2028	340	0.01
\$100,000	Atmos Energy 5.5% 15/6/2041	95	0.00	\$500,000	Avolon Funding 2.875% 15/2/2025	359	0.01
\$600,000	Australia & New Zealand Banking 2.05% 21/11/2022	442	0.02	\$225,000	Avolon Funding 3.625% 1/5/2022	164	0.01
\$500,000	Australia & New Zealand Banking 2.57% 25/11/2035	347	0.01	\$300,000	Avolon Funding 3.95% 1/7/2024	224	0.01
\$500,000	Australia & New Zealand Banking 2.95% 22/7/2030	372	0.01	\$500,000	Avolon Funding 4.375% 1/5/2026	378	0.01
\$500,000	Australia & New Zealand Banking 3.7% 16/11/2025	401	0.02	\$300,000	AXA 5.125% 17/1/2047	246	0.01
\$300,000	Australia & New Zealand Banking 4.4% 19/5/2026	243	0.01	\$300,000	AXA 6.379% Perpetual 14/6/2169	297	0.01
\$500,000	Australia & New Zealand Banking 4.5% 19/3/2024	393	0.01	\$300,000	AXA 8.6% 15/12/2030	333	0.01
\$350,000	Autodesk 3.5% 15/6/2027	277	0.01	\$300,000	AXIS Specialty Finance 3.9% 15/7/2029	239	0.01
\$500,000	Autodesk 3.6% 15/12/2022	372	0.01	\$500,000	Azure Nova International Finance 3.5% 21/3/2022	365	0.01
\$500,000	Automatic Data Processing 3.375% 15/9/2025	396	0.01	\$500,000	Azure Orbit IV International Finance 3.75% 25/1/2023 <sup>0</sup>	373	0.01
\$400,000	AutoNation 3.8% 15/11/2027	313	0.01	\$150,000	Bacardi 2.75% 15/7/2026	114	0.00
\$500,000	AutoZone 3.125% 18/4/2024	383	0.01	\$600,000	Bacardi 5.15% 15/5/2038	529	0.02
\$200,000	AutoZone 3.125% 21/4/2026	155	0.01				
\$100,000	AutoZone 3.7% 15/4/2022	74	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	BAE Systems 3% 15/9/2050	204	0.01	\$300,000	Banco Inbursa Institucion De Banca Multiple Grupo Financiero Inbursa 4.375% 11/4/2027 <sup>o</sup>	231	0.01
\$750,000	BAE Systems 3.4% 15/4/2030	582	0.02	\$400,000	Banco Santander 2.706% 27/6/2024	303	0.01
\$800,000	BAE Systems 3.85% 15/12/2025	637	0.02	\$600,000	Banco Santander 2.746% 28/5/2025	454	0.02
\$300,000	BAE Systems 4.75% 7/10/2044	261	0.01	\$400,000	Banco Santander 2.749% 3/12/2030	282	0.01
\$500,000	Baidu 2.875% 6/7/2022	366	0.01	\$400,000	Banco Santander 3.125% 23/2/2023	301	0.01
\$300,000	Baidu 3.625% 6/7/2027	236	0.01	\$400,000	Banco Santander 3.306% 27/6/2029	311	0.01
\$200,000	Baidu 4.125% 30/6/2025	158	0.01	\$400,000	Banco Santander 3.49% 28/5/2030	464	0.02
\$400,000	Baidu 4.375% 14/5/2024	315	0.01	\$600,000	Banco Santander 3.5% 11/4/2022	148	0.01
\$200,000	Baidu 4.375% 29/3/2028	161	0.01	\$400,000	Banco Santander 3.8% 23/2/2028	316	0.01
\$500,000	Baidu 4.375% 29/3/2028 <sup>o</sup>	403	0.02	\$200,000	Banco Santander 3.848% 12/4/2023	153	0.01
\$200,000	Baker Hughes 3.138% 7/11/2029	154	0.01	\$400,000	Banco Santander 4.25% 11/4/2027	325	0.01
\$500,000	Baker Hughes 3.337% 15/12/2027	394	0.01	\$400,000	Banco Santander 5.179% 19/11/2025	330	0.01
\$450,000	Baker Hughes 4.08% 15/12/2047	349	0.01	\$600,000	Banco Santander Chile 2.7% 10/1/2025	453	0.02
\$200,000	Baker Hughes 4.486% 1/5/2030	167	0.01	\$250,000	Banco Santander Mexico Institucion de Banca Multiple Grupo Financiero Santand 4.125% 9/11/2022 <sup>o</sup>	188	0.01
\$350,000	Baker Hughes 5.125% 15/9/2040	314	0.01	\$1,000,000	Banco Santander Mexico Institucion de Banca Multiple Grupo Financiero Santand 5.375% 17/4/2025	813	0.03
\$75,000	Baker Hughes a GE / Baker Hughes Co-Obligor 2.773% 15/12/2022	56	0.00	\$300,000	Bancolumbia 3% 29/1/2025	222	0.01
\$500,000	Baltimore Gas and Electric 2.4% 15/8/2026	379	0.01	\$400,000	Bangkok Bank PCL/Hong Kong 3.875% 27/9/2022	300	0.01
\$200,000	Baltimore Gas and Electric 2.9% 15/6/2050	136	0.01	\$500,000	Bangkok Bank PCL/Hong Kong 4.45% 19/9/2028 <sup>o</sup>	411	0.02
\$200,000	Baltimore Gas and Electric 3.2% 15/9/2049	145	0.01	\$800,000	Bank of America 1.197% 24/10/2026	569	0.02
\$250,000	Baltimore Gas and Electric 3.5% 15/8/2046	189	0.01	\$1,000,000	Bank of America 1.319% 19/6/2026	718	0.03
\$600,000	Banco Bilbao Vizcaya Argentaria 0.875% 18/9/2023	432	0.02	\$500,000	Bank of America 1.486% 19/5/2024	365	0.01
\$200,000	Banco de Bogota 4.375% 3/8/2027	154	0.01	\$1,000,000	Bank of America 1.898% 23/7/2031	690	0.03
\$800,000	Banco de Credito del Peru 3.125% 1/7/2030	584	0.02	\$400,000	Bank of America 1.922% 24/10/2031	276	0.01
\$328,000	Banco de Credito del Peru 4.25% 1/4/2023	250	0.01				
\$200,000	Banco General 4.125% 7/8/2027	155	0.01				
\$400,000	Banco Inbursa Institucion De Banca Multiple Grupo Financiero Inbursa 4.125% 6/6/2024 <sup>o</sup>	306	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	Bank of America 2.015% 13/2/2026	590	0.02	\$1,000,000	Bank of America 3.875% 1/8/2025	798	0.03
\$600,000	Bank of America 2.456% 22/10/2025	453	0.02	\$600,000	Bank of America 3.946% 23/1/2049	491	0.02
\$1,000,000	Bank of America 2.496% 13/2/2031	729	0.03	\$800,000	Bank of America 3.95% 21/4/2025	632	0.02
\$175,000	Bank of America 2.503% 21/10/2022	127	0.00	\$800,000	Bank of America 3.97% 5/3/2029	646	0.02
\$1,000,000	Bank of America 2.592% 29/4/2031	731	0.03	\$800,000	Bank of America 3.974% 7/2/2030	649	0.02
\$1,400,000	Bank of America 2.676% 19/6/2041	956	0.04	\$600,000	Bank of America 4% 1/4/2024	472	0.02
\$500,000	Bank of America 2.816% 21/7/2023	369	0.01	\$900,000	Bank of America 4% 22/1/2025	711	0.03
\$300,000	Bank of America 2.831% 24/10/2051	202	0.01	\$500,000	Bank of America 4.078% 23/4/2040	412	0.02
\$600,000	Bank of America 2.881% 24/4/2023	441	0.02	\$1,425,000	Bank of America 4.083% 20/3/2051	1,166	0.04
\$700,000	Bank of America 2.884% 22/10/2030	527	0.02	\$1,200,000	Bank of America 4.1% 24/7/2023	933	0.04
\$2,390,000	Bank of America 3.004% 20/12/2023	1,785	0.07	\$500,000	Bank of America 4.125% 22/1/2024	394	0.01
\$500,000	Bank of America 3.093% 1/10/2025	385	0.01	\$500,000	Bank of America 4.183% 25/11/2027	404	0.02
\$900,000	Bank of America 3.194% 23/7/2030	693	0.03	\$900,000	Bank of America 4.2% 26/8/2024	713	0.03
\$700,000	Bank of America 3.248% 21/10/2027	548	0.02	\$900,000	Bank of America 4.244% 24/4/2038	754	0.03
\$500,000	Bank of America 3.3% 11/1/2023	378	0.01	\$750,000	Bank of America 4.25% 22/10/2026	613	0.02
\$1,000,000	Bank of America 3.366% 23/1/2026	776	0.03	\$1,000,000	Bank of America 4.271% 23/7/2029	826	0.03
\$1,907,000	Bank of America 3.419% 20/12/2028	1,499	0.06	\$650,000	Bank of America 4.33% 15/3/2050	548	0.02
\$600,000	Bank of America 3.458% 15/3/2025	463	0.02	\$100,000	Bank of America 4.33% 15/3/2050	84	0.00
\$600,000	Bank of America 3.5% 19/4/2026	476	0.02	\$500,000	Bank of America 4.443% 20/1/2048	434	0.02
\$1,500,000	Bank of America 3.55% 5/3/2024	1,137	0.04	\$650,000	Bank of America 4.45% 3/3/2026	531	0.02
\$900,000	Bank of America 3.559% 23/4/2027	710	0.03	\$250,000	Bank of America 4.75% 21/4/2045	230	0.01
\$700,000	Bank of America 3.593% 21/7/2028	557	0.02	\$500,000	Bank of America 4.875% 1/4/2044	457	0.02
\$900,000	Bank of America 3.705% 24/4/2028	719	0.03	\$350,000	Bank of America 5% 21/1/2044	324	0.01
\$500,000	Bank of America 3.824% 20/1/2028	401	0.02	\$600,000	Bank of America 5.875% 7/2/2042	604	0.02
\$600,000	Bank of America 3.864% 23/7/2024	463	0.02	\$800,000	Bank of America 6.11% 29/1/2037	785	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
\$350,000	Bank of America 6.22% 15/9/2026	313	0.01	\$500,000	Bank of New York Mellon 3.4% 29/1/2028	398	0.01
\$500,000	Bank of America 7.75% 14/5/2038	571	0.02	\$300,000	Bank of New York Mellon 3.442% 7/2/2028	240	0.01
\$250,000	Bank of America NA 3.335% 25/1/2023	184	0.01	\$300,000	Bank of New York Mellon 3.45% 11/8/2023	231	0.01
\$400,000	Bank of America NA 6% 15/10/2036	407	0.02	\$200,000	Bank of New York Mellon 3.55% 23/9/2021	145	0.01
\$250,000	Bank of East Asia 4% 29/5/2030	189	0.01	\$500,000	Bank of New Zealand 1% 3/3/2026	354	0.01
\$300,000	Bank of Ireland 4.5% 25/11/2023	235	0.01	\$500,000	Bank of New Zealand 3.5% 20/2/2024	387	0.01
\$500,000	Bank of Montreal 0.45% 8/12/2023	358	0.01	\$500,000	Bank of Nova Scotia 1.05% 2/3/2026	355	0.01
\$300,000	Bank of Montreal 0.949% 22/1/2027	211	0.01	\$800,000	Bank of Nova Scotia 1.3% 11/6/2025	577	0.02
\$500,000	Bank of Montreal 1.85% 1/5/2025	368	0.01	\$800,000	Bank of Nova Scotia 1.625% 1/5/2023	587	0.02
\$150,000	Bank of Montreal 2.35% 11/9/2022	111	0.00	\$500,000	Bank of Nova Scotia 2.2% 3/2/2025	373	0.01
\$550,000	Bank of Montreal 2.5% 28/6/2024	417	0.02	\$800,000	Bank of Nova Scotia 2.45% 19/9/2022	591	0.02
\$400,000	Bank of Montreal 2.55% 6/11/2022	296	0.01	\$500,000	Bank of Nova Scotia 2.7% 3/8/2026	384	0.01
\$500,000	Bank of Montreal 2.9% 26/3/2022	368	0.01	\$500,000	Bank of Nova Scotia 3.4% 11/2/2024	387	0.01
\$500,000	Bank of Montreal 3.3% 5/2/2024	385	0.01	\$450,000	Bank of Nova Scotia 4.5% 16/12/2025	368	0.01
\$400,000	Bank of Montreal 3.803% 15/12/2032	320	0.01	\$500,000	Bank of the Philippine Islands 4.25% 4/9/2023 <sup>o</sup>	387	0.01
\$300,000	Bank of New York Mellon 0.75% 28/1/2026	212	0.01	\$200,000	Banner Health 1.897% 1/1/2031	141	0.01
\$1,000,000	Bank of New York Mellon 1.6% 24/4/2025	735	0.03	\$100,000	Banner Health 2.913% 1/1/2051	68	0.00
\$500,000	Bank of New York Mellon 2.1% 24/10/2024	376	0.01	\$500,000	Banque Federative du Credit Mutuel 2.125% 21/11/2022	369	0.01
\$1,000,000	Bank of New York Mellon 2.661% 16/5/2023	735	0.03	\$500,000	Banque Federative du Credit Mutuel 2.375% 21/11/2024	377	0.01
\$500,000	Bank of New York Mellon 2.8% 4/5/2026	385	0.01	\$300,000	Banque Federative du Credit Mutuel 2.7% 20/7/2022	222	0.01
\$500,000	Bank of New York Mellon 2.95% 29/1/2023	375	0.01	\$500,000	Banque Federative du Credit Mutuel 3.75% 20/7/2023	385	0.01
\$400,000	Bank of New York Mellon 3% 24/2/2025	308	0.01	\$200,000	Baptist Healthcare System Obligated 3.54% 15/8/2050	149	0.01
\$200,000	Bank of New York Mellon 3% 30/10/2028	154	0.01	\$1,000,000	Barclays 1.007% 10/12/2024	718	0.03
\$300,000	Bank of New York Mellon 3.3% 23/8/2029	236	0.01	\$300,000	Barclays 2.645% 24/6/2031	215	0.01
\$500,000	Bank of New York Mellon 3.4% 15/5/2024	389	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	Barclays 2.852% 7/5/2026	376	0.01	\$775,000	BAT Capital 4.39% 15/8/2037	587	0.02
\$500,000	Barclays 3.564% 23/9/2035	365	0.01	\$850,000	BAT Capital 4.54% 15/8/2047	617	0.02
\$300,000	Barclays 3.65% 16/3/2025	233	0.01	\$400,000	BAT Capital 4.7% 2/4/2027	327	0.01
\$400,000	Barclays 3.684% 10/1/2023	294	0.01	\$300,000	BAT Capital 4.758% 6/9/2049	223	0.01
\$500,000	Barclays 3.932% 7/5/2025	389	0.01	\$500,000	BAT Capital 4.906% 2/4/2030	413	0.02
\$400,000	Barclays 4.337% 10/1/2028	323	0.01	\$350,000	BAT Capital 5.282% 2/4/2050	278	0.01
\$1,100,000	Barclays 4.338% 16/5/2024	847	0.03	\$500,000	BAT International Finance 1.668% 25/3/2026	357	0.01
\$800,000	Barclays 4.375% 12/1/2026	646	0.02	\$400,000	BAT International Finance 3.95% 15/6/2025	315	0.01
\$800,000	Barclays 4.836% 9/5/2028	649	0.02	\$149,000	Baxalta 4% 23/6/2025	118	0.00
\$500,000	Barclays 4.95% 10/1/2047	446	0.02	\$67,000	Baxalta 5.25% 23/6/2045	61	0.00
\$500,000	Barclays 4.972% 16/5/2029	420	0.02	\$75,000	Baxter International 1.7% 15/8/2021	54	0.00
\$400,000	Barclays 5.088% 20/6/2030	331	0.01	\$325,000	Baxter International 2.6% 15/8/2026	249	0.01
\$600,000	Barclays 5.2% 12/5/2026	488	0.02	\$100,000	Baxter International 3.5% 15/8/2046	76	0.00
\$500,000	Barclays 5.25% 17/8/2045	461	0.02	\$400,000	Baxter International 3.95% 1/4/2030	328	0.01
\$400,000	Barclays Bank 1.7% 12/5/2022	291	0.01	\$500,000	Bayer US Finance 3.375% 8/10/2024	388	0.01
\$25,000	Barrick Gold 5.25% 1/4/2042	23	0.00	\$250,000	Bayer US Finance II 2.85% 15/4/2025	187	0.01
\$400,000	Barrick International Barbados 6.35% 15/10/2036	398	0.02	\$175,000	Bayer US Finance II 3.375% 15/7/2024	135	0.01
\$300,000	Barrick North America Finance 5.7% 30/5/2041	291	0.01	\$550,000	Bayer US Finance II 3.875% 15/12/2023	427	0.02
\$450,000	Barrick North America Finance 5.75% 1/5/2043	447	0.02	\$300,000	Bayer US Finance II 3.95% 15/4/2045	223	0.01
\$150,000	Barrick PD Australia Finance Pty 5.95% 15/10/2039	147	0.01	\$1,000,000	Bayer US Finance II 4.25% 15/12/2025	804	0.03
\$100,000	BASF 2.5% 18/1/2022	73	0.00	\$600,000	Bayer US Finance II 4.375% 15/12/2028	496	0.02
\$200,000	Basin Electric Power Cooperative 4.75% 26/4/2047	160	0.01	\$600,000	Bayer US Finance II 4.375% 15/12/2028	496	0.02
\$500,000	BAT Capital 2.259% 25/3/2028	355	0.01	\$300,000	Bayer US Finance II 4.4% 15/7/2044	245	0.01
\$400,000	BAT Capital 2.726% 25/3/2031	281	0.01	\$300,000	Bayer US Finance II 4.625% 25/6/2038	254	0.01
\$300,000	BAT Capital 2.764% 15/8/2022	221	0.01	\$230,000	Bayer US Finance II 4.7% 15/7/2064	187	0.01
\$600,000	BAT Capital 2.789% 6/9/2024	456	0.02	\$700,000	Bayer US Finance II 4.875% 25/6/2048	618	0.02
\$850,000	BAT Capital 3.222% 15/8/2024	653	0.02	\$300,000	Baylor Scott & White 1.777% 15/11/2030	211	0.01
\$400,000	BAT Capital 3.462% 6/9/2029	303	0.01				
\$600,000	BAT Capital 3.557% 15/8/2027	465	0.02				
\$300,000	BAT Capital 3.734% 25/9/2040	206	0.01				
\$350,000	BAT Capital 3.984% 25/9/2050	234	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	Baylor Scott & White 2.839% 15/11/2050	206	0.01	\$200,000	Berkshire Hathaway Energy 4.5% 1/2/2045	169	0.01
\$200,000	Baylor Scott & White 3.967% 15/11/2046	164	0.01	\$200,000	Berkshire Hathaway Energy 5.15% 15/11/2043	185	0.01
\$500,000	BBVA Bancomer 4.375% 10/4/2024 <sup>o</sup>	389	0.01	\$300,000	Berkshire Hathaway Energy 5.95% 15/5/2037	290	0.01
\$500,000	BBVA USA 2.5% 27/8/2024	377	0.01	\$300,000	Berkshire Hathaway Finance 1.45% 15/10/2030	207	0.01
\$500,000	BBVA USA 3.875% 10/4/2025	395	0.01	\$300,000	Berkshire Hathaway Finance 1.85% 12/3/2030	215	0.01
\$400,000	Becton Dickinson 1.957% 11/2/2031	278	0.01	\$250,000	Berkshire Hathaway Finance 2.5% 15/1/2051	160	0.01
\$342,000	Becton Dickinson 2.894% 6/6/2022	252	0.01	\$500,000	Berkshire Hathaway Finance 2.85% 15/10/2050	343	0.01
\$500,000	Becton Dickinson 3.363% 6/6/2024	386	0.01	\$150,000	Berkshire Hathaway Finance 3% 15/5/2022	111	0.00
\$489,000	Becton Dickinson 3.7% 6/6/2027	391	0.01	\$800,000	Berkshire Hathaway Finance 4.2% 15/8/2048	681	0.03
\$300,000	Becton Dickinson 3.794% 20/5/2050	235	0.01	\$700,000	Berkshire Hathaway Finance 4.25% 15/1/2049	600	0.02
\$235,000	Becton Dickinson 4.685% 15/12/2044	207	0.01	\$250,000	Berkshire Hathaway Finance 4.3% 15/5/2043	218	0.01
\$600,000	Becton Dickinson and 3.734% 15/12/2024	471	0.02	\$200,000	Berkshire Hathaway Finance 4.4% 15/5/2042	176	0.01
\$500,000	Becton Dickinson and 4.669% 6/6/2047 <sup>o</sup>	438	0.02	\$200,000	Berkshire Hathaway Finance 5.75% 15/1/2040	204	0.01
\$200,000	Bell Canada 4.3% 29/7/2049	167	0.01	\$250,000	Berry Global 0.95% 15/2/2024	179	0.01
\$250,000	Bell Canada 4.3% 29/7/2049	209	0.01	\$400,000	Berry Global 1.57% 15/1/2026	286	0.01
\$200,000	Bell Canada 4.464% 1/4/2048	173	0.01	\$400,000	Best Buy 4.45% 1/10/2028	331	0.01
\$500,000	Bemis 2.63% 19/6/2030	369	0.01	\$200,000	BG Energy Capital 5.125% 15/10/2041	176	0.01
\$425,000	Berkshire Hathaway 2.75% 15/3/2023	318	0.01	\$500,000	BGC Partners 5.375% 24/7/2023	390	0.01
\$500,000	Berkshire Hathaway 3.125% 15/3/2026	392	0.01	\$500,000	Bharti Airtel 4.375% 10/6/2025	386	0.01
\$500,000	Berkshire Hathaway 3.4% 31/1/2022	368	0.01	\$500,000	Bharti Airtel International Netherlands 5.35% 20/5/2024 <sup>o</sup>	397	0.01
\$400,000	Berkshire Hathaway 4.5% 11/2/2043	359	0.01	\$500,000	BHP Billiton Finance USA 2.875% 24/2/2022	367	0.01
\$600,000	Berkshire Hathaway Energy 2.85% 15/5/2051	399	0.02	\$250,000	BHP Billiton Finance USA 3.85% 30/9/2023	195	0.01
\$100,000	Berkshire Hathaway Energy 3.8% 15/7/2048	79	0.00	\$200,000	BHP Billiton Finance USA 4.125% 24/2/2042	171	0.01
\$500,000	Berkshire Hathaway Energy 4.05% 15/4/2025	398	0.02	\$900,000	BHP Billiton Finance USA 5% 30/9/2043	866	0.03
\$300,000	Berkshire Hathaway Energy 4.25% 15/10/2050	253	0.01	\$500,000	Bi Hai 6.25% 5/3/2022	322	0.01
\$400,000	Berkshire Hathaway Energy 4.45% 15/1/2049	342	0.01	\$400,000	Biogen 2.25% 1/5/2030	285	0.01
				\$500,000	Biogen 3.15% 1/5/2050	337	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
\$561,000	Biogen 3.25% 15/2/2051	386	0.01	\$500,000	BMW US Capital 4.15% 9/4/2030	416	0.02
\$750,000	Biogen 3.625% 15/9/2022	563	0.02	\$900,000	BNP Paribas 1.323% 13/1/2027	636	0.02
\$250,000	Biogen 4.05% 15/9/2025	201	0.01	\$700,000	BNP Paribas 2.219% 9/6/2026	518	0.02
\$500,000	Black Hills 3.05% 15/10/2029	378	0.01	\$600,000	BNP Paribas 2.588% 12/8/2035	418	0.02
\$200,000	Black Hills 3.95% 15/1/2026	159	0.01	\$600,000	BNP Paribas 2.819% 19/11/2025	455	0.02
\$100,000	Black Hills 4.2% 15/9/2046	78	0.00	\$500,000	BNP Paribas 2.824% 26/1/2041	331	0.01
\$300,000	Black Hills 4.35% 1/5/2033	248	0.01	\$600,000	BNP Paribas 3.052% 13/1/2031	452	0.02
\$300,000	BlackRock 2.4% 30/4/2030 <sup>†</sup>	223	0.01	\$900,000	BNP Paribas 3.25% 3/3/2023	682	0.03
\$500,000	BlackRock 3.25% 30/4/2029 <sup>‡</sup>	399	0.02	\$500,000	BNP Paribas 3.375% 9/1/2025	386	0.01
\$500,000	BlackRock 3.375% 1/6/2022 <sup>‡</sup>	372	0.01	\$700,000	BNP Paribas 3.5% 1/3/2023	530	0.02
\$200,000	Blackstone Finance 1.6% 30/3/2031	136	0.01	\$400,000	BNP Paribas 3.5% 16/11/2027	314	0.01
\$150,000	Blackstone Finance 2.5% 10/1/2030	112	0.00	\$500,000	BNP Paribas 3.8% 10/1/2024	387	0.01
\$200,000	Blackstone Finance 2.8% 30/9/2050	133	0.00	\$400,000	BNP Paribas 4.375% 28/9/2025	320	0.01
\$300,000	Blackstone Finance 3.5% 10/9/2049	228	0.01	\$400,000	BNP Paribas 4.375% 12/5/2026	323	0.01
\$350,000	Blackstone Finance 4.75% 15/2/2023	271	0.01	\$300,000	BNP Paribas 4.375% 1/3/2033	238	0.01
\$150,000	Blackstone Finance 5% 15/6/2044	138	0.01	\$300,000	BNP Paribas 4.4% 14/8/2028	249	0.01
\$500,000	Blackstone Secured Lending Fund 3.625% 15/1/2026	370	0.01	\$500,000	BNP Paribas 4.625% 13/3/2027	411	0.02
\$500,000	Block Financial 3.875% 15/8/2030	374	0.01	\$800,000	BNP Paribas 4.705% 10/1/2025	634	0.02
\$300,000	Block Financial 5.25% 1/10/2025	242	0.01	\$500,000	BNP Paribas 5.198% 10/1/2030	433	0.02
\$200,000	BMW Finance 2.25% 12/8/2022	147	0.01	\$300,000	BNP Paribas 7.195% Perpetual 25/12/2169 <sup>Ⓞ</sup>	230	0.01
\$200,000	BMW Finance 2.4% 14/8/2024	151	0.01	\$400,000	BNZ International Funding 3.375% 1/3/2023	303	0.01
\$400,000	BMW Finance 2.85% 14/8/2029	304	0.01	\$400,000	Boardwalk Pipelines LP 3.375% 1/2/2023	297	0.01
\$350,000	BMW US Capital 2.25% 15/9/2023	261	0.01	\$300,000	Boardwalk Pipelines LP 3.4% 15/2/2031	220	0.01
\$500,000	BMW US Capital 3.45% 12/4/2023	379	0.01	\$200,000	Boardwalk Pipelines LP 4.8% 3/5/2029	162	0.01
\$500,000	BMW US Capital 3.75% 12/4/2028	401	0.02	\$175,000	Boardwalk Pipelines LP 5.95% 1/6/2026	148	0.01
\$500,000	BMW US Capital 3.8% 6/4/2023	382	0.01				
\$800,000	BMW US Capital 3.9% 9/4/2025	632	0.02				
\$250,000	BMW US Capital 3.95% 14/8/2028	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
\$500,000	Bocom Leasing Management Hong Kong 1.75% 14/7/2023	360	0.01	\$500,000	BOS Funding 4.23% 7/3/2022	367	0.01
\$400,000	Bocom Leasing Management Hong Kong 4% 22/1/2022	292	0.01	\$300,000	Boston Gas 3.15% 1/8/2027	235	0.01
\$200,000	Bocom Leasing Management Hong Kong 4.375% 22/1/2024	154	0.01	\$200,000	Boston Gas 4.487% 15/2/2042	168	0.01
\$1,000,000	Boeing 1.875% 15/6/2023	729	0.03	\$400,000	Boston Properties LP 2.75% 1/10/2026	305	0.01
\$500,000	Boeing 1.95% 1/2/2024	366	0.01	\$500,000	Boston Properties LP 2.9% 15/3/2030	370	0.01
\$1,900,000	Boeing 2.196% 4/2/2026	1,360	0.05	\$500,000	Boston Properties LP 3.2% 15/1/2025	384	0.01
\$75,000	Boeing 2.6% 30/10/2025	55	0.00	\$1,000,000	Boston Properties LP 3.65% 1/2/2026	793	0.03
\$500,000	Boeing 2.7% 1/2/2027	368	0.01	\$200,000	Boston Properties LP 3.85% 1/2/2023	151	0.01
\$500,000	Boeing 2.75% 1/2/2026	369	0.01	\$300,000	Boston Properties LP 4.5% 1/12/2028	250	0.01
\$300,000	Boeing 2.95% 1/2/2030	218	0.01	\$400,000	Boston Scientific 2.65% 1/6/2030	295	0.01
\$300,000	Boeing 3.1% 1/5/2026	225	0.01	\$302,000	Boston Scientific 3.375% 15/5/2022	224	0.01
\$125,000	Boeing 3.2% 1/3/2029	91	0.00	\$400,000	Boston Scientific 3.75% 1/3/2026	319	0.01
\$300,000	Boeing 3.25% 1/2/2035	210	0.01	\$100,000	Boston Scientific 4% 1/3/2029	81	0.00
\$500,000	Boeing 3.45% 1/11/2028	375	0.01	\$300,000	Boston Scientific 4% 1/3/2029	243	0.01
\$200,000	Boeing 3.6% 1/5/2034	146	0.01	\$250,000	Boston Scientific 4.55% 1/3/2039	216	0.01
\$175,000	Boeing 3.625% 1/2/2031	132	0.00	\$600,000	Boston Scientific 4.7% 1/3/2049	534	0.02
\$150,000	Boeing 3.65% 1/3/2047	102	0.00	\$150,000	Boston Scientific 7.375% 15/1/2040	164	0.01
\$400,000	Boeing 3.75% 1/2/2050	276	0.01	\$900,000	Boeing 5.705% 1/5/2040	801	0.03
\$200,000	Boeing 3.825% 1/3/2059	135	0.01	\$1,650,000	Boeing 5.805% 1/5/2050	1,506	0.06
\$300,000	Boeing 3.85% 1/11/2048	213	0.01	\$150,000	Boeing 5.875% 15/2/2040	130	0.00
\$200,000	Boeing 3.9% 1/5/2049	140	0.01	\$1,400,000	Boeing 5.93% 1/5/2060	1,298	0.05
\$1,400,000	Boeing 4.508% 1/5/2023	1,074	0.04	\$600,000	Boeing 6.875% 15/3/2039	576	0.02
\$525,000	Boeing 4.875% 1/5/2025	419	0.02	\$200,000	Bon Secours Mercy Health 2.095% 1/6/2031	143	0.01
\$800,000	Boeing 5.04% 1/5/2027	657	0.02	\$100,000	Bon Secours Mercy Health 3.205% 1/6/2050	72	0.00
\$1,450,000	Boeing 5.15% 1/5/2030	1,202	0.05	\$300,000	Booking 2.75% 15/3/2023	224	0.01
\$900,000	Boeing 5.705% 1/5/2040	801	0.03	\$200,000	Booking 3.55% 15/3/2028	160	0.01
\$1,650,000	Boeing 5.805% 1/5/2050	1,506	0.06	\$500,000	Booking 3.6% 1/6/2026	395	0.01
\$150,000	Boeing 5.875% 15/2/2040	130	0.00	\$500,000	Booking 3.65% 15/3/2025	391	0.01
\$1,400,000	Boeing 5.93% 1/5/2060	1,298	0.05	\$400,000	Booking 4.625% 13/4/2030	340	0.01
\$600,000	Boeing 6.875% 15/3/2039	576	0.02	\$500,000	BorgWarner 2.65% 1/7/2027	377	0.01
\$200,000	Bon Secours Mercy Health 2.095% 1/6/2031	143	0.01	\$500,000	BorgWarner 3.375% 15/3/2025	388	0.01
\$100,000	Bon Secours Mercy Health 3.205% 1/6/2050	72	0.00				
\$300,000	Booking 2.75% 15/3/2023	224	0.01	\$500,000	BP Capital Markets 2.5% 6/11/2022	259	0.01
\$200,000	Booking 3.55% 15/3/2028	160	0.01	\$500,000	BP Capital Markets 3.279% 19/9/2027	391	0.01
\$500,000	Booking 3.6% 1/6/2026	395	0.01	\$500,000	BP Capital Markets 3.535% 4/11/2024	393	0.01
\$500,000	Booking 3.65% 15/3/2025	391	0.01	\$250,000	BP Capital Markets 3.723% 28/11/2028	201	0.01
\$400,000	Booking 4.625% 13/4/2030	340	0.01	\$500,000	BP Capital Markets 3.814% 10/2/2024	390	0.01
\$500,000	BorgWarner 2.65% 1/7/2027	377	0.01	\$500,000	BP Capital Markets 3.994% 26/9/2023	390	0.01
\$500,000	BorgWarner 3.375% 15/3/2025	388	0.01	\$350,000	BP Capital Markets America 1.749% 10/8/2030	240	0.01
				\$300,000	BP Capital Markets America 2.52% 19/9/2022	222	0.01
				\$600,000	BP Capital Markets America 2.772% 10/11/2050	374	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	BP Capital Markets America 2.937% 6/4/2023	226	0.01	\$500,000	Brighthouse Financial 3.7% 22/6/2027	389	0.01
\$600,000	BP Capital Markets America 2.939% 4/6/2051	387	0.01	\$450,000	Brighthouse Financial 4.7% 22/6/2047	337	0.01
\$400,000	BP Capital Markets America 3% 24/2/2050	262	0.01	\$500,000	Brighthouse Financial 5.625% 15/5/2030	432	0.02
\$200,000	BP Capital Markets America 3% 24/2/2050	131	0.00	\$500,000	Bristol-Myers Squibb 0.75% 13/11/2025	355	0.01
\$500,000	BP Capital Markets America 3.017% 16/1/2027	385	0.01	\$400,000	Bristol-Myers Squibb 1.45% 13/11/2030	273	0.01
\$500,000	BP Capital Markets America 3.119% 4/5/2026	388	0.01	\$250,000	Bristol-Myers Squibb 2% 1/8/2022	183	0.01
\$500,000	BP Capital Markets America 3.194% 6/4/2025	385	0.01	\$500,000	Bristol-Myers Squibb 2.35% 13/11/2040	340	0.01
\$500,000	BP Capital Markets America 3.245% 6/5/2022	370	0.01	\$150,000	Bristol-Myers Squibb 2.55% 13/11/2050	97	0.00
\$400,000	BP Capital Markets America 3.379% 8/2/2061	269	0.01	\$500,000	Bristol-Myers Squibb 2.6% 16/5/2022	368	0.01
\$225,000	BP Capital Markets America 3.41% 11/2/2026	176	0.01	\$100,000	Bristol-Myers Squibb 2.75% 15/2/2023	75	0.00
\$500,000	BP Capital Markets America 3.543% 6/4/2027	397	0.01	\$819,000	Bristol-Myers Squibb 2.9% 26/7/2024	631	0.02
\$200,000	BP Capital Markets America 3.588% 14/4/2027	160	0.01	\$800,000	Bristol-Myers Squibb 3.2% 15/6/2026	628	0.02
\$400,000	BP Capital Markets America 3.633% 6/4/2030	318	0.01	\$75,000	Bristol-Myers Squibb 3.25% 15/8/2022	56	0.00
\$500,000	BP Capital Markets America 3.796% 21/9/2025	397	0.01	\$300,000	Bristol-Myers Squibb 3.25% 20/2/2023	226	0.01
\$300,000	BP Capital Markets America 3.937% 21/9/2028	243	0.01	\$1,200,000	Bristol-Myers Squibb 3.4% 26/7/2029	957	0.04
\$500,000	BP Capital Markets America 4.234% 6/11/2028	413	0.02	\$800,000	Bristol-Myers Squibb 3.45% 15/11/2027	642	0.02
\$750,000	BPCE 1% 20/1/2026	530	0.02	\$500,000	Bristol-Myers Squibb 3.55% 15/8/2022	374	0.01
\$500,000	BPCE 2.277% 20/1/2032	354	0.01	\$742,000	Bristol-Myers Squibb 3.875% 15/8/2025	594	0.02
\$1,000,000	BPCE 2.375% 14/1/2025	745	0.03	\$500,000	Bristol-Myers Squibb 3.9% 20/2/2028	410	0.02
\$250,000	BPCE 2.7% 1/10/2029	186	0.01	\$900,000	Bristol-Myers Squibb 4.125% 15/6/2039	769	0.03
\$300,000	BPCE 2.75% 2/12/2021	219	0.01	\$1,150,000	Bristol-Myers Squibb 4.25% 26/10/2049	989	0.04
\$300,000	BPCE 2.75% 11/1/2023	224	0.01	\$400,000	Bristol-Myers Squibb 4.35% 15/11/2047	345	0.01
\$750,000	BPCE 3% 22/5/2022	554	0.02	\$200,000	Bristol-Myers Squibb 4.5% 1/3/2044	181	0.01
\$500,000	BPCE 3.25% 11/1/2028	386	0.01	\$500,000	Bristol-Myers Squibb 4.55% 20/2/2048	447	0.02
\$500,000	BPCE 3.5% 23/10/2027	392	0.01	\$200,000	Bristol-Myers Squibb 4.625% 15/5/2044	180	0.01
\$300,000	BPCE 4% 15/4/2024	393	0.01				
\$300,000	BPCE 4.5% 15/3/2025	240	0.01				
\$400,000	BPCE 4.625% 11/7/2024	318	0.01				
\$300,000	BPCE 4.625% 12/9/2028	251	0.01				
\$400,000	BPCE 5.15% 21/7/2024	324	0.01				
\$300,000	BPCE 5.7% 22/10/2023	241	0.01				
\$500,000	Brandywine Operating Partnership LP 3.95% 15/11/2027	382	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	Bristol-Myers Squibb 4.625% 15/5/2044	45	0.00	\$500,000	Broadridge Financial Solutions 2.9% 1/12/2029	375	0.01
\$700,000	Bristol-Myers Squibb 5% 15/8/2045	662	0.02	\$150,000	Brookfield Finance 3.5% 30/3/2051	106	0.00
\$394,954	British Airways 2019-1 Class AA Pass Through Trust 3.3% 15/6/2034	279	0.01	\$500,000	Brookfield Finance 4% 1/4/2024	391	0.01
\$500,000	British Telecommunications 3.25% 8/11/2029	381	0.01	\$500,000	Brookfield Finance 4.35% 15/4/2030	413	0.02
\$300,000	British Telecommunications 4.25% 8/11/2049	239	0.01	\$375,000	Brookfield Finance 4.7% 20/9/2047	315	0.01
\$200,000	British Telecommunications 5.125% 4/12/2028	172	0.01	\$500,000	Brookfield Finance 4.85% 29/3/2029	423	0.02
\$800,000	British Telecommunications 9.625% 15/12/2030	903	0.03	\$400,000	Brooklyn Union Gas 3.865% 4/3/2029	321	0.01
\$400,000	Brixmor Operating Partnership LP 3.25% 15/9/2023	303	0.01	\$200,000	Brooklyn Union Gas 4.487% 4/3/2049	173	0.01
\$500,000	Brixmor Operating Partnership LP 3.85% 1/2/2025	388	0.01	\$200,000	Brooklyn Union Gas 4.504% 10/3/2046	173	0.01
\$500,000	Brixmor Operating Partnership LP 4.125% 15/5/2029	397	0.01	\$300,000	Brown & Brown 4.5% 15/3/2029	248	0.01
\$500,000	Broadcom 1.95% 15/2/2028	351	0.01	\$300,000	Brown-Forman 4.5% 15/7/2045	268	0.01
\$500,000	Broadcom 2.45% 15/2/2031	346	0.01	\$500,000	Bunge Finance 3.25% 15/8/2026	386	0.01
\$400,000	Broadcom 2.6% 15/2/2033	272	0.01	\$500,000	Bunge Finance 4.35% 15/3/2024	394	0.01
\$500,000	Broadcom 2.65% 15/1/2023	372	0.01	\$500,000	Burlington Northern Santa Fe 3% 15/3/2023	374	0.01
\$250,000	Broadcom 3.125% 15/1/2025	191	0.01	\$300,000	Burlington Northern Santa Fe 3.05% 15/2/2051	214	0.01
\$1,000,000	Broadcom 3.15% 15/11/2025	767	0.03	\$300,000	Burlington Northern Santa Fe 3.25% 15/6/2027	237	0.01
\$509,000	Broadcom 3.459% 15/9/2026	395	0.01	\$175,000	Burlington Northern Santa Fe 3.4% 1/9/2024	136	0.01
\$521,000	Broadcom 3.459% 15/9/2026	404	0.02	\$250,000	Burlington Northern Santa Fe 3.55% 15/2/2050	195	0.01
\$500,000	Broadcom 3.5% 15/1/2028	383	0.01	\$500,000	Burlington Northern Santa Fe 3.85% 1/9/2023	383	0.01
\$1,100,000	Broadcom 3.5% 15/2/2041	772	0.03	\$250,000	Burlington Northern Santa Fe 3.9% 1/8/2046	204	0.01
\$600,000	Broadcom 3.75% 15/2/2051	417	0.02	\$200,000	Burlington Northern Santa Fe 4.05% 15/6/2048	169	0.01
\$1,300,000	Broadcom 3.875% 15/1/2027	1,016	0.04	\$300,000	Burlington Northern Santa Fe 4.125% 15/6/2047	256	0.01
\$526,000	Broadcom 4.11% 15/9/2028	416	0.02	\$300,000	Burlington Northern Santa Fe 4.15% 1/4/2045	252	0.01
\$318,000	Broadcom 4.11% 15/9/2028	251	0.01	\$150,000	Burlington Northern Santa Fe 4.15% 15/12/2048	127	0.00
\$900,000	Broadcom 4.15% 15/11/2030	707	0.03	\$250,000	Burlington Northern Santa Fe 4.375% 1/9/2042	216	0.01
\$800,000	Broadcom 4.25% 15/4/2026	640	0.02				
\$650,000	Broadcom 4.3% 15/11/2032	519	0.02				
\$500,000	Broadcom 4.7% 15/4/2025	403	0.02				
\$900,000	Broadcom 4.75% 15/4/2029	734	0.03				
\$500,000	Broadcom 5% 15/4/2030	414	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	Burlington Northern Santa Fe 4.4% 15/3/2042	435	0.02	\$300,000	Canadian Imperial Bank of Commerce 2.25% 28/1/2025	224	0.01
\$500,000	Burlington Northern Santa Fe 4.55% 1/9/2044	443	0.02	\$400,000	Canadian Imperial Bank of Commerce 2.606% 22/7/2023	295	0.01
\$250,000	Burlington Northern Santa Fe 4.7% 1/9/2045	225	0.01	\$800,000	Canadian Imperial Bank of Commerce 3.1% 2/4/2024	613	0.02
\$300,000	Burlington Northern Santa Fe 4.9% 1/4/2044	278	0.01	\$500,000	Canadian National Railway 2.75% 1/3/2026	384	0.01
\$200,000	Burlington Northern Santa Fe 4.95% 15/9/2041	184	0.01	\$550,000	Canadian National Railway 3.2% 2/8/2046	411	0.02
\$300,000	Burlington Northern Santa Fe 5.15% 1/9/2043	285	0.01	\$500,000	Canadian National Railway 3.65% 3/2/2048	403	0.02
\$400,000	Burlington Northern Santa Fe 5.4% 1/6/2041	385	0.01	\$250,000	Canadian National Railway 6.2% 1/6/2036	258	0.01
\$200,000	Burlington Northern Santa Fe 5.75% 1/5/2040	199	0.01	\$425,000	Canadian Natural Resources 2.95% 15/1/2023	316	0.01
\$200,000	Burlington Resources 7.2% 15/8/2031	207	0.01	\$400,000	Canadian Natural Resources 2.95% 15/7/2030	292	0.01
\$400,000	Cabot 4% 1/7/2029	305	0.01	\$150,000	Canadian Natural Resources 3.45% 15/11/2021	109	0.00
\$300,000	California Institute of Technology 3.65% 1/9/2119	223	0.01	\$300,000	Canadian Natural Resources 3.8% 15/4/2024	231	0.01
\$500,000	Camden Property Trust 2.8% 15/5/2030	376	0.01	\$600,000	Canadian Natural Resources 4.95% 1/6/2047	516	0.02
\$300,000	Camden Property Trust 3.15% 1/7/2029	231	0.01	\$400,000	Canadian Natural Resources 6.25% 15/3/2038	368	0.01
\$200,000	Camden Property Trust 3.35% 1/11/2049	150	0.01	\$100,000	Canadian Natural Resources 6.5% 15/2/2037	92	0.00
\$500,000	Cameron LNG 2.902% 15/7/2031	377	0.01	\$200,000	Canadian Natural Resources 7.2% 15/1/2032	192	0.01
\$300,000	Cameron LNG 3.302% 15/1/2035	229	0.01	\$500,000	Canadian Pacific Railway 2.05% 5/3/2030	358	0.01
\$300,000	Cameron LNG 3.402% 15/1/2038	222	0.01	\$400,000	Canadian Pacific Railway 2.9% 1/2/2025	305	0.01
\$450,000	Campbell Soup 2.375% 24/4/2030	323	0.01	\$100,000	Canadian Pacific Railway 4.8% 15/9/2035	89	0.00
\$150,000	Campbell Soup 3.125% 24/4/2050	101	0.00	\$400,000	Canadian Pacific Railway 6.125% 15/9/2115	444	0.02
\$286,000	Campbell Soup 3.65% 15/3/2023	217	0.01	\$100,000	Canadian Pacific Railway 7.125% 15/10/2031	104	0.00
\$400,000	Campbell Soup 4.15% 15/3/2028	328	0.01	\$400,000	Cantor Fitzgerald LP 4.875% 1/5/2024	318	0.01
\$200,000	Campbell Soup 4.8% 15/3/2048	175	0.01	\$800,000	Capital One Bank USA NA 3.375% 15/2/2023	603	0.02
\$500,000	Canadian Imperial Bank of Commerce 0.5% 14/12/2023	358	0.01	\$300,000	Capital One Financial 2.6% 11/5/2023	224	0.01
\$400,000	Canadian Imperial Bank of Commerce 0.95% 23/10/2025	284	0.01	\$750,000	Capital One Financial 3.05% 9/3/2022	550	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	Capital One Financial 3.2% 5/2/2025	461	0.02	\$500,000	Carrier Global 3.377% 5/4/2040	367	0.01
\$500,000	Capital One Financial 3.3% 30/10/2024	388	0.01	\$700,000	Carrier Global 3.577% 5/4/2050	509	0.02
\$500,000	Capital One Financial 3.65% 11/5/2027	397	0.01	\$500,000	Caterpillar 2.6% 26/6/2022	366	0.01
\$400,000	Capital One Financial 3.75% 28/7/2026	315	0.01	\$400,000	Caterpillar 2.6% 19/9/2029	303	0.01
\$300,000	Capital One Financial 3.75% 9/3/2027	241	0.01	\$300,000	Caterpillar 2.6% 9/4/2030	226	0.01
\$300,000	Capital One Financial 3.8% 31/1/2028	240	0.01	\$500,000	Caterpillar 2.6% 9/4/2030	376	0.01
\$400,000	Capital One Financial 3.9% 29/1/2024	311	0.01	\$200,000	Caterpillar 3.25% 19/9/2049	151	0.01
\$500,000	Capital One Financial 4.2% 29/10/2025	400	0.02	\$200,000	Caterpillar 3.25% 19/9/2049	151	0.01
\$300,000	Capital One Financial 4.25% 30/4/2025	240	0.01	\$350,000	Caterpillar 3.25% 9/4/2050	264	0.01
\$500,000	Cardinal Health 2.616% 15/6/2022	367	0.01	\$459,000	Caterpillar 3.803% 15/8/2042	378	0.01
\$300,000	Cardinal Health 3.2% 15/3/2023	226	0.01	\$200,000	Caterpillar 4.75% 15/5/2064	194	0.01
\$500,000	Cardinal Health 3.41% 15/6/2027	392	0.01	\$300,000	Caterpillar 5.2% 27/5/2041	290	0.01
\$300,000	Cardinal Health 4.368% 15/6/2047	235	0.01	\$750,000	Caterpillar Financial Services 0.25% 1/3/2023	536	0.02
\$250,000	Cardinal Health 4.9% 15/9/2045	211	0.01	\$500,000	Caterpillar Financial Services 0.8% 13/11/2025	353	0.01
\$300,000	Cargill 0.4% 2/2/2024	213	0.01	\$500,000	Caterpillar Financial Services 0.9% 2/3/2026	353	0.01
\$200,000	Cargill 0.75% 2/2/2026	140	0.01	\$500,000	Caterpillar Financial Services 1.9% 6/9/2022	366	0.01
\$300,000	Cargill 1.7% 2/2/2031	207	0.01	\$500,000	Caterpillar Financial Services 1.95% 18/11/2022	368	0.01
\$250,000	Cargill 2.125% 23/4/2030	180	0.01	\$1,000,000	Caterpillar Financial Services 2.15% 8/11/2024	754	0.03
\$250,000	Cargill 3.25% 15/11/2021	183	0.01	\$500,000	Caterpillar Financial Services 2.4% 6/6/2022	367	0.01
\$500,000	Cargill 3.25% 23/5/2029	391	0.01	\$200,000	Caterpillar Financial Services 2.4% 9/8/2026	151	0.01
\$196,000	Cargill 4.76% 23/11/2045	174	0.01	\$500,000	Caterpillar Financial Services 2.85% 17/5/2024	383	0.01
\$500,000	Carlisle 3.75% 1/12/2027	401	0.02	\$150,000	Caterpillar Financial Services 2.95% 26/2/2022	110	0.00
\$150,000	Carlisle II Finance 5.625% 30/3/2043	131	0.00	\$200,000	Catholic Health Services of Long Island Obligated 3.368% 1/7/2050	141	0.01
\$100,000	Carlisle Finance 5.65% 15/9/2048	90	0.00	\$250,000	CBQ Finance 5% 24/5/2023	191	0.01
\$200,000	Carlisle Finance Subsidiary 3.5% 19/9/2029	152	0.01	\$300,000	CBRE Services 4.875% 1/3/2026	249	0.01
\$300,000	Carrier Global 2.242% 15/2/2025	223	0.01	\$200,000	CCL Industries 3.05% 1/6/2030	149	0.01
\$500,000	Carrier Global 2.493% 15/2/2027	374	0.01	\$200,000	CCL Industries 3.25% 1/10/2026	155	0.01
\$300,000	Carrier Global 2.7% 15/2/2031	220	0.01	\$500,000	Celanese US 3.5% 8/5/2024	385	0.01
\$600,000	Carrier Global 2.722% 15/2/2030	441	0.02	\$300,000	Celulosa Arauco y Constitucion 4.2% 29/1/2030 <sup>o</sup>	232	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	Celulosa Arauco y Constitucion 4.25% 30/4/2029	234	0.01	\$150,000	Charles Schwab 3.225% 1/9/2022	112	0.00
\$300,000	Celulosa Arauco y Constitucion 5.15% 29/1/2050	240	0.01	\$500,000	Charles Schwab 3.85% 21/5/2025	398	0.02
\$200,000	Celulosa Arauco y Constitucion 5.5% 30/4/2049 <sup>Q</sup>	168	0.01	\$500,000	Charles Schwab 4.625% 22/3/2030	431	0.02
\$250,000	Cencosud 6.625% 12/2/2045 <sup>Q</sup>	233	0.01	\$300,000	Charter Communications Operating / Charter Communications Operating Capital 2.3% 1/2/2032	204	0.01
\$300,000	Cenovus Energy 4.25% 15/4/2027	235	0.01	\$500,000	Charter Communications Operating / Charter Communications Operating Capital 2.8% 1/4/2031	361	0.01
\$600,000	Cenovus Energy 5.25% 15/6/2037	476	0.02	\$150,000	Charter Communications Operating / Charter Communications Operating Capital 3.5% 1/6/2041	103	0.00
\$500,000	Cenovus Energy 5.375% 15/7/2025	404	0.02	\$750,000	Charter Communications Operating / Charter Communications Operating Capital 3.7% 1/4/2051	505	0.02
\$250,000	Cenovus Energy 5.4% 15/6/2047	204	0.01	\$500,000	Charter Communications Operating / Charter Communications Operating Capital 3.75% 15/2/2028	390	0.01
\$300,000	CenterPoint Energy 2.95% 1/3/2030	224	0.01	\$600,000	Charter Communications Operating / Charter Communications Operating Capital 3.85% 1/4/2061	392	0.01
\$150,000	CenterPoint Energy 3.85% 1/2/2024	116	0.00	\$500,000	Charter Communications Operating / Charter Communications Operating Capital 4.2% 15/3/2028	399	0.02
\$200,000	CenterPoint Energy 4.25% 1/11/2028	165	0.01	\$500,000	Charter Communications Operating / Charter Communications Operating Capital 4.464% 23/7/2022	375	0.01
\$200,000	CenterPoint Energy Houston Electric 3.55% 1/8/2042	157	0.01	\$500,000	Charter Communications Operating / Charter Communications Operating Capital 4.5% 1/2/2024	393	0.01
\$200,000	CenterPoint Energy Houston Electric 3.95% 1/3/2048	166	0.01	\$850,000	Charter Communications Operating / Charter Communications Operating Capital 4.8% 1/3/2050	662	0.02
\$400,000	CenterPoint Energy Houston Electric 4.25% 1/2/2049	345	0.01	\$1,150,000	Charter Communications Operating / Charter Communications Operating Capital 4.908% 23/7/2025	936	0.04
\$700,000	CenterPoint Energy Resources 4% 1/4/2028	568	0.02				
\$100,000	CenterPoint Energy Resources 5.85% 15/1/2041	94	0.00				
\$550,000	Central Japan Railway 2.8% 23/2/2022	402	0.02				
\$200,000	Central Plaza Development 4.65% 19/1/2026	144	0.01				
\$400,000	CF Industries 4.5% 1/12/2026	330	0.01				
\$400,000	CH Robinson Worldwide 4.2% 15/4/2028	326	0.01				
\$300,000	Charles Schwab 0.9% 11/3/2026	212	0.01				
\$200,000	Charles Schwab 1.65% 11/3/2031	137	0.01				
\$750,000	Charles Schwab 2.65% 25/1/2023	559	0.02				
\$500,000	Charles Schwab 3.2% 2/3/2027	393	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	Charter Communications Operating / Charter Communications Operating Capital 5.05% 30/3/2029	251	0.01	\$400,000	Chevron 2.411% 3/3/2022	291	0.01
				\$500,000	Chevron 2.566% 16/5/2023	374	0.01
				\$500,000	Chevron 2.895% 3/3/2024	381	0.01
				\$700,000	Chevron 2.954% 16/5/2026	541	0.02
\$100,000	Charter Communications Operating / Charter Communications Operating Capital 5.125% 1/7/2049	81	0.00	\$200,000	Chevron 2.978% 11/5/2040	145	0.01
				\$350,000	Chevron 3.078% 11/5/2050	246	0.01
				\$550,000	Chevron 3.191% 24/6/2023	416	0.02
\$300,000	Charter Communications Operating / Charter Communications Operating Capital 5.125% 1/7/2049	244	0.01	\$25,000	Chevron 3.326% 17/11/2025	20	0.00
				\$500,000	Chevron Phillips Chemical / Chevron Phillips Chemical LP 3.4% 1/12/2026	394	0.01
\$400,000	Charter Communications Operating / Charter Communications Operating Capital 5.375% 1/4/2038 <sup>0</sup>	340	0.01	\$200,000	Chevron USA 0.333% 12/8/2022	143	0.01
				\$300,000	Chevron USA 0.687% 12/8/2025	211	0.01
\$500,000	Charter Communications Operating / Charter Communications Operating Capital 5.375% 1/5/2047	416	0.02	\$300,000	Chevron USA 1.018% 12/8/2027	209	0.01
				\$300,000	Chevron USA 2.343% 12/8/2050	183	0.01
\$500,000	Charter Communications Operating / Charter Communications Operating Capital 5.375% 1/5/2047	416	0.02	\$300,000	Chevron USA 3.25% 15/10/2029	238	0.01
				\$500,000	Chevron USA 3.9% 15/11/2024	396	0.01
\$850,000	Charter Communications Operating / Charter Communications Operating Capital 5.75% 1/4/2048	742	0.03	\$350,000	Chevron USA 4.2% 15/10/2049	292	0.01
				\$25,000	Chevron USA 5.05% 15/11/2044	23	0.00
\$800,000	Charter Communications Operating / Charter Communications Operating Capital 6.384% 23/10/2035	754	0.03	\$250,000	Chevron USA 5.25% 15/11/2043	239	0.01
				\$300,000	Chevron USA 6% 1/3/2041	303	0.01
\$950,000	Charter Communications Operating / Charter Communications Operating Capital 6.484% 23/10/2045	905	0.03	\$300,000	Children's Hospital 2.585% 1/2/2050	201	0.01
				\$200,000	Children's Hospital of Philadelphia 2.704% 1/7/2050	136	0.01
\$200,000	Charter Communications Operating / Charter Communications Operating Capital 6.834% 23/10/2055	202	0.01	\$500,000	China Huadian Overseas Development 2018 3.375% Perpetual 23/12/2169	366	0.01
\$200,000	Chengdu Tianfu New Area Investment 4.65% 7/5/2024	150	0.01	\$700,000	China Huaneng Hong Kong Treasury Management 2.6% 10/12/2024	525	0.02
\$600,000	Cheniere Corpus Christi 3.7% 15/11/2029	462	0.02	\$200,000	China Huaneng Hong Kong Treasury Management 2.7% 20/1/2031	142	0.01
\$500,000	Cheniere Corpus Christi 5.125% 30/6/2027	416	0.02	\$600,000	China Mengniu Dairy 3% 18/7/2024	451	0.02
\$600,000	Cheniere Corpus Christi 7% 30/6/2024	497	0.02	\$500,000	China Merchants Finance 4.75% 3/8/2025 <sup>0</sup>	398	0.01
\$200,000	Chevron 1.141% 11/5/2023	146	0.01	\$200,000	China Railway Xunjie 3.25% 28/7/2026	150	0.01
\$1,000,000	Chevron 1.554% 11/5/2025	731	0.03				
\$400,000	Chevron 1.995% 11/5/2027	296	0.01				
\$500,000	Chevron 2.236% 11/5/2030	364	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	China Southern Power Grid International Finance BVI 2.75% 8/5/2022 <sup>o</sup>	183	0.01	\$831,000	Cigna 3.75% 15/7/2023	639	0.02
				\$300,000	Cigna 3.875% 15/10/2047	233	0.01
				\$200,000	Cigna 3.9% 15/2/2022	148	0.01
\$250,000	China Southern Power Grid International Finance BVI 3.5% 8/5/2027 <sup>o</sup>	196	0.01	\$750,000	Cigna 4.125% 15/11/2025	604	0.02
				\$1,000,000	Cigna 4.375% 15/10/2028	831	0.03
				\$200,000	Cigna 4.375% 15/10/2028	166	0.01
\$350,000	China Southern Power Grid International Finance BVI 2018 4.25% 18/9/2028	281	0.01	\$500,000	Cigna 4.5% 25/2/2026	410	0.02
				\$600,000	Cigna 4.8% 15/8/2038	526	0.02
\$500,000	Choice Hotels International 3.7% 15/1/2031	377	0.01	\$300,000	Cigna 4.8% 15/8/2038	263	0.01
				\$600,000	Cigna 4.8% 15/7/2046	527	0.02
\$400,000	Chongqing International Logistics Hub Park Construction 3.25% 6/9/2021	286	0.01	\$750,000	Cigna 4.9% 15/12/2048	670	0.03
				\$100,000	Cigna 4.9% 15/12/2048	89	0.00
				\$21,000	Cigna 6.125% 15/11/2041	21	0.00
\$500,000	Chongqing Nan'an Urban Construction & Development 4.66% 4/6/2024	375	0.01	\$300,000	Cimarex Energy 4.375% 1/6/2024	233	0.01
				\$500,000	Cimarex Energy 4.375% 15/3/2029	400	0.02
\$200,000	Chubb 6% 11/5/2037	206	0.01	\$200,000	Cincinnati Financial 6.92% 15/5/2028	182	0.01
\$200,000	Chubb 6.5% 15/5/2038	219	0.01	\$500,000	Cintas No 2 2.9% 1/4/2022	367	0.01
\$400,000	Chubb INA 1.375% 15/9/2030	271	0.01	\$300,000	Cintas No 2 3.7% 1/4/2027	242	0.01
				\$500,000	Cisco Systems 2.2% 20/9/2023	374	0.01
\$600,000	Chubb INA 3.35% 15/5/2024	466	0.02	\$650,000	Cisco Systems 2.5% 20/9/2026	497	0.02
\$500,000	Chubb INA 3.35% 3/5/2026	394	0.01	\$150,000	Cisco Systems 2.6% 28/2/2023	112	0.00
\$200,000	Chubb INA 4.15% 13/3/2043	172	0.01	\$200,000	Cisco Systems 3% 15/6/2022	148	0.01
\$350,000	Chubb INA 4.35% 3/11/2045	312	0.01	\$300,000	Cisco Systems 3.5% 15/6/2025	238	0.01
\$200,000	Chubb INA 6.7% 15/5/2036	216	0.01	\$600,000	Cisco Systems 5.9% 15/2/2039	621	0.02
\$300,000	Church & Dwight 2.45% 1/8/2022	220	0.01	\$550,000	Cisco Systems Inc/Delaware 5.5% 15/1/2040	551	0.02
\$300,000	Church & Dwight 3.95% 1/8/2047	244	0.01	\$400,000	Citadel LP 4.875% 15/1/2027	311	0.01
\$300,000	CI Financial 3.2% 17/12/2030	215	0.01	\$800,000	Citibank NA 3.65% 23/1/2024	622	0.02
\$300,000	CICC Hong Kong Finance 2016 MTN 1.625% 26/1/2024	214	0.01	\$700,000	Citigroup 0.776% 30/10/2024	503	0.02
\$500,000	CICC Hong Kong Finance 2016 MTN 1.75% 10/8/2023	360	0.01	\$1,000,000	Citigroup 1.122% 28/1/2027	703	0.03
\$300,000	CICC Hong Kong Finance 2016 MTN 2% 26/1/2026	211	0.01	\$500,000	Citigroup 1.678% 15/5/2024	366	0.01
\$500,000	Cigna 2.4% 15/3/2030	361	0.01	\$1,200,000	Citigroup 2.572% 3/6/2031	877	0.03
\$500,000	Cigna 3% 15/7/2023	377	0.01	\$800,000	Citigroup 2.666% 29/1/2031	588	0.02
\$500,000	Cigna 3.05% 15/10/2027	390	0.01	\$500,000	Citigroup 2.7% 27/10/2022	371	0.01
\$200,000	Cigna 3.2% 15/3/2040	145	0.01	\$1,000,000	Citigroup 2.75% 25/4/2022	733	0.03
\$200,000	Cigna 3.4% 1/3/2027	158	0.01	\$500,000	Citigroup 2.876% 24/7/2023	369	0.01
\$300,000	Cigna 3.4% 15/3/2050	216	0.01	\$1,100,000	Citigroup 2.976% 5/11/2030	830	0.03
\$200,000	Cigna 3.5% 15/6/2024	155	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	Citigroup 3.106% 8/4/2026	767	0.03	\$300,000	Citizens Financial 2.5% 6/2/2030	220	0.01
\$500,000	Citigroup 3.142% 24/1/2023	366	0.01	\$200,000	Citizens Financial 2.638% 30/9/2032	142	0.01
\$400,000	Citigroup 3.2% 21/10/2026	311	0.01	\$300,000	Citrix Systems 1.25% 1/3/2026	213	0.01
\$600,000	Citigroup 3.3% 27/4/2025	469	0.02	\$500,000	Citrix Systems 4.5% 1/12/2027	413	0.02
\$700,000	Citigroup 3.352% 24/4/2025	540	0.02	\$200,000	CK Hutchison International 17 II 2.75% 29/3/2023 <sup>Q</sup>	149	0.01
\$700,000	Citigroup 3.4% 1/5/2026	551	0.02	\$300,000	CK Hutchison International 17 II 3.25% 29/9/2027	234	0.01
\$550,000	Citigroup 3.5% 15/5/2023	418	0.02	\$300,000	CK Hutchison International 19 3.25% 11/4/2024	230	0.01
\$700,000	Citigroup 3.52% 27/10/2028	551	0.02	\$400,000	CK Hutchison International 19 3.625% 11/4/2029	315	0.01
\$850,000	Citigroup 3.668% 24/7/2028	674	0.03	\$300,000	CK Hutchison International 19 II 2.75% 6/9/2029	223	0.01
\$300,000	Citigroup 3.7% 12/1/2026	239	0.01	\$300,000	CK Hutchison International 19 II 3.375% 6/9/2049	224	0.01
\$400,000	Citigroup 3.875% 25/10/2023	312	0.01	\$300,000	CK Hutchison International 20 2.5% 8/5/2030	219	0.01
\$300,000	Citigroup 3.875% 26/3/2025	236	0.01	\$500,000	CK Hutchison International 20 3.375% 8/5/2050	373	0.01
\$300,000	Citigroup 3.878% 24/1/2039	241	0.01	\$250,000	Cleco Corporate 4.973% 1/5/2046	205	0.01
\$800,000	Citigroup 3.887% 10/1/2028	640	0.02	\$400,000	Clorox 3.8% 15/11/2021	293	0.01
\$900,000	Citigroup 3.98% 20/3/2030	726	0.03	\$500,000	Clorox 3.9% 15/5/2028	409	0.02
\$300,000	Citigroup 4% 5/8/2024	236	0.01	\$300,000	Cloverie for Zurich Insurance 5.625% 24/6/2046	248	0.01
\$1,100,000	Citigroup 4.044% 1/6/2024	848	0.03	\$300,000	CLP Power Hong Kong Financing 2.125% 30/6/2030	212	0.01
\$700,000	Citigroup 4.075% 23/4/2029	568	0.02	\$200,000	CLP Power Hong Kong Financing 2.875% 26/4/2023	148	0.01
\$500,000	Citigroup 4.125% 25/7/2028	404	0.02	\$200,000	CMB International Leasing Management 2% 4/2/2026	141	0.01
\$300,000	Citigroup 4.281% 24/4/2048	258	0.01	\$500,000	CMB International Leasing Management 2.75% 12/8/2030	348	0.01
\$200,000	Citigroup 4.3% 20/11/2026	163	0.01	\$500,000	CMB International Leasing Management 3% 3/7/2024	374	0.01
\$700,000	Citigroup 4.4% 10/6/2025	561	0.02	\$500,000	CME 3% 15/9/2022	372	0.01
\$1,000,000	Citigroup 4.412% 31/3/2031	828	0.03	\$250,000	CME 4.15% 15/6/2048	221	0.01
\$1,050,000	Citigroup 4.45% 29/9/2027	863	0.03	\$200,000	CME 5.3% 15/9/2043	200	0.01
\$850,000	Citigroup 4.5% 14/1/2022	630	0.02	\$200,000	CMHI Finance BVI 3.5% Perpetual 9/4/2169	146	0.01
\$750,000	Citigroup 4.6% 9/3/2026	614	0.02	\$300,000	CMHI Finance BVI 5% 6/8/2028	242	0.01
\$500,000	Citigroup 4.65% 30/7/2045	443	0.02				
\$900,000	Citigroup 4.65% 23/7/2048	811	0.03				
\$500,000	Citigroup 4.75% 18/5/2046	439	0.02				
\$600,000	Citigroup 5.3% 6/5/2044	561	0.02				
\$600,000	Citigroup 5.316% 26/3/2041	568	0.02				
\$500,000	Citigroup 5.5% 13/9/2025	422	0.02				
\$200,000	Citigroup 5.875% 30/1/2042	202	0.01				
\$300,000	Citigroup 6.125% 25/8/2036	294	0.01				
\$300,000	Citigroup 6.625% 15/6/2032	291	0.01				
\$100,000	Citigroup 6.675% 13/9/2043	109	0.00				
\$450,000	Citigroup 8.125% 15/7/2039	541	0.02				
\$500,000	Citigroup Global Markets 3% 12/6/2024	385	0.01				
\$300,000	Citizens Bank NA/Providence RI 2.25% 28/4/2025	224	0.01				
\$500,000	Citizens Bank NA/Providence RI 3.25% 14/2/2022	367	0.01				
\$500,000	Citizens Bank NA/Providence RI 3.75% 18/2/2026	401	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	CMS Energy 3.45% 15/8/2027	160	0.01	\$100,000	Colgate-Palmolive 4% 15/8/2045	88	0.00
\$400,000	CMS Energy 4.75% 1/6/2050	315	0.01	\$500,000	Colonial Enterprises 3.25% 15/5/2030	389	0.01
\$200,000	CMS Energy 4.875% 1/3/2044	174	0.01	\$150,000	Colonial Pipeline 4.2% 15/4/2043	116	0.00
\$475,000	CNA Financial 3.45% 15/8/2027	377	0.01	\$200,000	Colonial Pipeline 4.25% 15/4/2048	160	0.01
\$400,000	CNA Financial 3.95% 15/5/2024	312	0.01	\$600,000	Columbia Pipeline 4.5% 1/6/2025	485	0.02
\$500,000	CNH Industrial 3.85% 15/11/2027	403	0.02	\$600,000	Comcast 1.5% 15/2/2031	404	0.02
\$400,000	CNH Industrial Capital 1.875% 15/1/2026	294	0.01	\$500,000	Comcast 1.95% 15/1/2031	351	0.01
\$300,000	CNO Financial 5.25% 30/5/2029	252	0.01	\$600,000	Comcast 2.35% 15/1/2027	450	0.02
\$400,000	Coastal Emerald 4.3% Perpetual 1/2/2170	296	0.01	\$500,000	Comcast 2.45% 15/8/2052	308	0.01
\$400,000	Coca-Cola 1% 15/3/2028	276	0.01	\$400,000	Comcast 2.65% 1/2/2030	299	0.01
\$400,000	Coca-Cola 1.375% 15/3/2031	271	0.01	\$500,000	Comcast 2.65% 15/8/2062	310	0.01
\$500,000	Coca-Cola 1.65% 1/6/2030	349	0.01	\$475,000	Comcast 2.8% 15/1/2051	315	0.01
\$500,000	Coca-Cola 1.75% 6/9/2024	371	0.01	\$700,000	Comcast 3% 1/2/2024	536	0.02
\$500,000	Coca-Cola 2.125% 6/9/2029	365	0.01	\$500,000	Comcast 3.1% 1/4/2025	386	0.01
\$200,000	Coca-Cola 2.5% 1/6/2040	138	0.01	\$600,000	Comcast 3.15% 1/3/2026	468	0.02
\$500,000	Coca-Cola 2.5% 15/3/2051	325	0.01	\$500,000	Comcast 3.15% 15/2/2028	390	0.01
\$400,000	Coca-Cola 2.55% 1/6/2026	308	0.01	\$325,000	Comcast 3.2% 15/7/2036	248	0.01
\$300,000	Coca-Cola 2.6% 1/6/2050	200	0.01	\$500,000	Comcast 3.25% 1/11/2039	377	0.01
\$300,000	Coca-Cola 2.75% 1/6/2060	202	0.01	\$400,000	Comcast 3.3% 1/2/2027	316	0.01
\$700,000	Coca-Cola 2.875% 27/10/2025	544	0.02	\$300,000	Comcast 3.3% 1/4/2027	237	0.01
\$500,000	Coca-Cola 2.9% 25/5/2027	389	0.01	\$500,000	Comcast 3.375% 15/8/2025	392	0.01
\$500,000	Coca-Cola 2.95% 25/3/2025	387	0.01	\$500,000	Comcast 3.4% 1/4/2030	396	0.01
\$500,000	Coca-Cola 3.2% 1/11/2023	385	0.01	\$300,000	Comcast 3.4% 15/7/2046	223	0.01
\$300,000	Coca-Cola 3.375% 25/3/2027	239	0.01	\$450,000	Comcast 3.45% 1/2/2050	337	0.01
\$400,000	Coca-Cola 3.45% 25/3/2030	321	0.01	\$500,000	Comcast 3.55% 1/5/2028	398	0.02
\$350,000	Coca-Cola 4.2% 25/3/2050	305	0.01	\$500,000	Comcast 3.6% 1/3/2024	389	0.01
\$400,000	Coca-Cola Femsa 1.85% 1/9/2032	270	0.01	\$400,000	Comcast 3.7% 15/4/2024	313	0.01
\$300,000	Coca-Cola Femsa 2.75% 22/1/2030	220	0.01	\$700,000	Comcast 3.75% 1/4/2040	560	0.02
\$600,000	Colbun 3.15% 6/3/2030	448	0.02	\$500,000	Comcast 3.9% 1/3/2038	410	0.02
\$400,000	Colgate-Palmolive 1.95% 1/2/2023	295	0.01	\$300,000	Comcast 3.95% 15/10/2025	241	0.01
\$300,000	Colgate-Palmolive 3.25% 15/3/2024	233	0.01	\$600,000	Comcast 3.95% 15/10/2025	482	0.02
\$250,000	Colgate-Palmolive 3.7% 1/8/2047	209	0.01	\$500,000	Comcast 3.969% 1/11/2047	405	0.02
				\$600,000	Comcast 3.999% 1/11/2049	488	0.02
				\$400,000	Comcast 4% 15/8/2047	327	0.01
				\$300,000	Comcast 4% 1/3/2048	242	0.01
				\$500,000	Comcast 4.049% 1/11/2052	408	0.02
				\$1,000,000	Comcast 4.15% 15/10/2028	828	0.03
				\$400,000	Comcast 4.2% 15/8/2034	336	0.01
				\$350,000	Comcast 4.25% 15/10/2030	293	0.01
				\$300,000	Comcast 4.25% 15/10/2030	251	0.01
				\$500,000	Comcast 4.25% 15/1/2033	426	0.02
				\$250,000	Comcast 4.4% 15/8/2035	215	0.01
				\$300,000	Comcast 4.5% 15/1/2043	261	0.01
				\$700,000	Comcast 4.6% 15/10/2038	618	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	Comcast 4.6% 15/10/2038	177	0.01	\$500,000	Commonwealth Edison 3.7% 15/8/2028	409	0.02
\$250,000	Comcast 4.6% 15/8/2045	222	0.01	\$300,000	Commonwealth Edison 4% 1/3/2048	246	0.01
\$300,000	Comcast 4.65% 15/7/2042	266	0.01	\$200,000	Commonwealth Edison 4.6% 15/8/2043	176	0.01
\$1,100,000	Comcast 4.7% 15/10/2048	983	0.04	\$350,000	Commonwealth Edison 4.7% 15/1/2044	312	0.01
\$850,000	Comcast 4.95% 15/10/2058	815	0.03	\$150,000	Commonwealth Edison 5.9% 15/3/2036	147	0.01
\$600,000	Comcast 5.65% 15/6/2035	576	0.02	\$200,000	Community Health Network 3.099% 1/5/2050	139	0.01
\$300,000	Comcast 6.4% 15/5/2038	313	0.01	\$300,000	Conagra Brands 1.375% 1/11/2027	209	0.01
\$250,000	Comcast 6.45% 15/3/2037	258	0.01	\$262,000	Conagra Brands 3.2% 25/1/2023	196	0.01
\$450,000	Comcast 6.5% 15/11/2035	465	0.02	\$600,000	Conagra Brands 4.6% 1/11/2025	492	0.02
\$500,000	Comcast 6.95% 15/8/2037	541	0.02	\$500,000	Conagra Brands 4.85% 1/11/2028	425	0.02
\$300,000	Comcast 7.05% 15/3/2033	314	0.01	\$300,000	Conagra Brands 5.3% 1/11/2038	271	0.01
\$400,000	Comerica 3.7% 31/7/2023	308	0.01	\$200,000	Conagra Brands 5.4% 1/11/2048	187	0.01
\$500,000	Comerica Bank 2.5% 23/7/2024	381	0.01	\$100,000	Conagra Brands 5.4% 1/11/2048	94	0.00
\$374,800	Cometa Energia 6.375% 24/4/2035	306	0.01	\$300,000	Connecticut Light and Power 0.75% 1/12/2025	211	0.01
\$300,000	CommonSpirit Health 2.782% 1/10/2030	222	0.01	\$300,000	Connecticut Light and Power 4% 1/4/2048	256	0.01
\$500,000	CommonSpirit Health 2.95% 1/11/2022	372	0.01	\$300,000	Connecticut Light and Power 4.3% 15/4/2044	261	0.01
\$500,000	CommonSpirit Health 3.347% 1/10/2029	384	0.01	\$500,000	ConocoPhillips 2.4% 15/2/2031	361	0.01
\$300,000	CommonSpirit Health 3.817% 1/10/2049	231	0.01	\$500,000	ConocoPhillips 3.75% 1/10/2027	402	0.02
\$200,000	CommonSpirit Health 3.817% 1/10/2049	154	0.01	\$500,000	ConocoPhillips 4.15% 15/11/2034	405	0.02
\$200,000	CommonSpirit Health 3.91% 1/10/2050	149	0.01	\$500,000	ConocoPhillips 4.3% 15/8/2028	414	0.02
\$300,000	CommonSpirit Health 4.187% 1/10/2049	235	0.01	\$350,000	ConocoPhillips 4.85% 15/8/2048	312	0.01
\$400,000	Commonwealth Bank of Australia 2.625% 6/9/2026	308	0.01	\$1,000,000	ConocoPhillips 4.95% 15/3/2026	838	0.03
\$800,000	Commonwealth Bank of Australia 3.15% 19/9/2027	632	0.02	\$400,000	ConocoPhillips 5.9% 15/5/2038	395	0.01
\$250,000	Commonwealth Bank of Australia 3.45% 16/3/2023	190	0.01	\$400,000	ConocoPhillips 5.95% 15/3/2046	405	0.02
\$400,000	Commonwealth Bank of Australia 3.61% 12/9/2034	302	0.01	\$1,000,000	ConocoPhillips 6.5% 1/2/2039	1,042	0.04
\$500,000	Commonwealth Bank of Australia 3.743% 12/9/2039	387	0.01				
\$500,000	Commonwealth Bank of Australia 3.9% 12/7/2047	413	0.02				
\$400,000	Commonwealth Bank of Australia 4.316% 10/1/2048	329	0.01				
\$200,000	Commonwealth Edison 3% 1/3/2050	140	0.01				
\$200,000	Commonwealth Edison 3.2% 15/11/2049	146	0.01				
\$200,000	Commonwealth Edison 3.65% 15/6/2046	157	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
\$900,000	Consolidated Edison of New York 3.35% 1/4/2030	708	0.03	\$200,000	Consumers Energy 4.35% 15/4/2049	178	0.01
\$500,000	Consolidated Edison of New York 3.7% 15/11/2059	380	0.01	\$126,172	Continental Airlines 2012-1 Class A Pass Through Trust 4.15% 11/10/2025	93	0.00
\$500,000	Consolidated Edison of New York 3.8% 15/5/2028	404	0.02	\$200,000	Controladora Mabe 5.6% 23/10/2028	168	0.01
\$200,000	Consolidated Edison of New York 3.85% 15/6/2046	157	0.01	\$400,000	Cooperatieve Rabobank 2.75% 10/1/2023	299	0.01
\$400,000	Consolidated Edison of New York 3.95% 1/4/2050	320	0.01	\$900,000	Cooperatieve Rabobank 4.375% 4/8/2025	726	0.03
\$500,000	Consolidated Edison of New York 4% 1/12/2028	406	0.02	\$300,000	Cooperatieve Rabobank 5.25% 4/8/2045	284	0.01
\$300,000	Consolidated Edison of New York 4% 15/11/2057	239	0.01	\$500,000	Cooperatieve Rabobank 5.75% 1/12/2043	498	0.02
\$300,000	Consolidated Edison of New York 4.125% 15/5/2049	241	0.01	\$700,000	Cooperatieve Rabobank UA 1.106% 24/2/2027	496	0.02
\$100,000	Consolidated Edison of New York 4.3% 1/12/2056	82	0.00	\$400,000	Cooperatieve Rabobank UA 1.339% 24/6/2026	287	0.01
\$300,000	Consolidated Edison of New York 4.5% 1/12/2045	256	0.01	\$300,000	Cooperatieve Rabobank UA 2.625% 22/7/2024	228	0.01
\$300,000	Consolidated Edison of New York 4.625% 1/12/2054	262	0.01	\$500,000	Cooperatieve Rabobank UA 3.75% 21/7/2026	396	0.01
\$300,000	Consolidated Edison of New York 4.65% 1/12/2048	263	0.01	\$1,000,000	Cooperatieve Rabobank UA 3.875% 8/2/2022	739	0.03
\$300,000	Consolidated Edison of New York 5.5% 1/12/2039	283	0.01	\$750,000	Cooperatieve Rabobank UA 3.875% 26/9/2023	582	0.02
\$500,000	Constellation Brands 2.7% 9/5/2022	367	0.01	\$400,000	Cooperatieve Rabobank UA 4% 10/4/2029 <sup>9</sup>	308	0.01
\$200,000	Constellation Brands 2.875% 1/5/2030	150	0.01	\$600,000	Cooperatieve Rabobank UA 5.25% 24/5/2041	581	0.02
\$300,000	Constellation Brands 3.15% 1/8/2029	229	0.01	\$300,000	Cooperatieve Rabobank UA/NY 2.75% 10/1/2022	219	0.01
\$600,000	Constellation Brands 3.6% 15/2/2028	478	0.02	\$500,000	Corning 2.9% 15/5/2022	367	0.01
\$400,000	Constellation Brands 3.7% 6/12/2026	320	0.01	\$600,000	Corning 3.9% 15/11/2049	477	0.02
\$200,000	Constellation Brands 3.75% 1/5/2050	154	0.01	\$200,000	Corning 4.375% 15/11/2057	162	0.01
\$700,000	Constellation Brands 4.65% 15/11/2028	592	0.02	\$100,000	Corning 4.75% 15/3/2042	86	0.00
\$250,000	Constellation Brands 5.25% 15/11/2048	234	0.01	\$200,000	Corning 5.45% 15/11/2079	184	0.01
\$400,000	Consumers Energy 2.5% 1/5/2060	250	0.01	\$150,000	Corning 5.85% 15/11/2068	147	0.01
\$300,000	Consumers Energy 3.1% 15/8/2050	218	0.01	\$300,000	Corporate Office Properties LP 3.6% 15/5/2023	227	0.01
\$300,000	Consumers Energy 3.75% 15/2/2050	242	0.01	\$100,000	Costco Wholesale 1.375% 20/6/2027	72	0.00
\$200,000	Consumers Energy 3.95% 15/7/2047	167	0.01	\$500,000	Costco Wholesale 1.6% 20/4/2030	348	0.01
				\$500,000	Costco Wholesale 1.75% 20/4/2032	348	0.01
				\$400,000	Costco Wholesale 2.3% 18/5/2022	293	0.01
				\$300,000	Costco Wholesale 2.75% 18/5/2024	230	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	Country Garden 3.875% 22/10/2030	221	0.01	\$350,000	Credit Agricole 4.375% 17/3/2025	277	0.01
\$500,000	Country Garden 4.8% 6/8/2030	383	0.01	\$300,000	Credit Suisse 0.495% 2/2/2024	214	0.01
\$800,000	Country Garden 5.125% 17/1/2025	599	0.02	\$600,000	Credit Suisse 1.305% 2/2/2027	425	0.02
\$300,000	Country Garden 5.625% 14/1/2030	235	0.01	\$500,000	Credit Suisse 2.193% 5/6/2026	369	0.01
\$500,000	Country Garden 6.5% 8/4/2024	385	0.01	\$525,000	Credit Suisse 2.593% 11/9/2025	395	0.01
\$400,000	Country Garden 7.25% 8/4/2026	323	0.01	\$500,000	Credit Suisse 2.8% 8/4/2022	367	0.01
\$800,000	Country Garden 8% 27/1/2024	613	0.02	\$500,000	Credit Suisse 2.95% 9/4/2025	386	0.01
\$300,000	Cox Communications 1.8% 1/10/2030	204	0.01	\$750,000	Credit Suisse 3.574% 9/1/2023	550	0.02
\$300,000	Cox Communications 2.95% 1/10/2050	197	0.01	\$1,000,000	Credit Suisse 3.625% 9/9/2024	785	0.03
\$600,000	Cox Communications 3.15% 15/8/2024	461	0.02	\$900,000	Credit Suisse 3.75% 26/3/2025	704	0.03
\$200,000	Cox Communications 3.25% 15/12/2022	150	0.01	\$500,000	Credit Suisse 3.8% 9/6/2023	383	0.01
\$500,000	Cox Communications 3.35% 15/9/2026	391	0.01	\$650,000	Credit Suisse 3.869% 12/1/2029	513	0.02
\$300,000	Cox Communications 3.5% 15/8/2027	237	0.01	\$900,000	Credit Suisse 4.194% 1/4/2031	730	0.03
\$250,000	Cox Communications 4.5% 30/6/2043	208	0.01	\$400,000	Credit Suisse 4.207% 12/6/2024	309	0.01
\$300,000	Cox Communications 4.6% 15/8/2047	257	0.01	\$750,000	Credit Suisse 4.282% 9/1/2028	607	0.02
\$500,000	Cox Communications 4.8% 1/2/2035	434	0.02	\$900,000	Credit Suisse 4.55% 17/4/2026	740	0.03
\$600,000	Credit Agricole 1.247% 26/1/2027	423	0.02	\$500,000	Credit Suisse 4.875% 15/5/2045	455	0.02
\$500,000	Credit Agricole 1.907% 16/6/2026	366	0.01	\$500,000	Credit Suisse Funding Guernsey 3.8% 15/9/2022	376	0.01
\$300,000	Credit Agricole 2.375% 22/1/2025	225	0.01	\$700,000	Credit Suisse AG/New York NY 1% 5/5/2023	507	0.02
\$500,000	Credit Agricole 2.811% 11/1/2041	337	0.01	\$200,000	Credit Suisse USA 7.125% 15/7/2032	212	0.01
\$600,000	Credit Agricole 3.25% 4/10/2024	464	0.02	\$300,000	CRH America 3.875% 18/5/2025	236	0.01
\$400,000	Credit Agricole 3.25% 14/1/2030	302	0.01	\$200,000	CRH America 5.125% 18/5/2045	181	0.01
\$500,000	Credit Agricole 3.375% 10/1/2022	367	0.01	\$400,000	CRH America Finance 3.95% 4/4/2028	324	0.01
\$400,000	Credit Agricole 4% 10/1/2033	311	0.01	\$300,000	CRH America Finance 4.4% 9/5/2047	250	0.01
\$300,000	Credit Agricole 4.125% 10/1/2027	243	0.01	\$400,000	Crown Castle International 1.05% 15/7/2026	279	0.01
				\$400,000	Crown Castle International 2.1% 1/4/2031	275	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	Crown Castle International 2.9% 1/4/2041	200	0.01	\$500,000	CVS Health 1.875% 28/2/2031	343	0.01
\$800,000	Crown Castle International 3.15% 15/7/2023	604	0.02	\$300,000	CVS Health 2.625% 15/8/2024	228	0.01
\$500,000	Crown Castle International 3.2% 1/9/2024	386	0.01	\$400,000	CVS Health 2.7% 21/8/2040	269	0.01
\$300,000	Crown Castle International 3.25% 15/1/2051	203	0.01	\$750,000	CVS Health 2.75% 1/12/2022	555	0.02
\$500,000	Crown Castle International 3.3% 1/7/2030	382	0.01	\$750,000	CVS Health 2.875% 1/6/2026	576	0.02
\$400,000	Crown Castle International 3.65% 1/9/2027	317	0.01	\$700,000	CVS Health 3% 15/8/2026	543	0.02
\$500,000	Crown Castle International 3.8% 15/2/2028	396	0.01	\$500,000	CVS Health 3.25% 15/8/2029	386	0.01
\$300,000	Crown Castle International 4% 1/3/2027	241	0.01	\$500,000	CVS Health 3.5% 20/7/2022	371	0.01
\$200,000	Crown Castle International 4.15% 1/7/2050	156	0.01	\$300,000	CVS Health 3.625% 1/4/2027	238	0.01
\$300,000	Crown Castle International 4.45% 15/2/2026	243	0.01	\$1,090,000	CVS Health 3.7% 9/3/2023	829	0.03
\$400,000	Crown Castle International 4.75% 15/5/2047	338	0.01	\$500,000	CVS Health 3.75% 1/4/2030	399	0.02
\$200,000	CSX 2.4% 15/2/2030	148	0.01	\$500,000	CVS Health 3.875% 20/7/2025	397	0.01
\$300,000	CSX 2.5% 15/5/2051	188	0.01	\$321,000	CVS Health 4.1% 25/3/2025	256	0.01
\$500,000	CSX 2.6% 1/11/2026	383	0.01	\$300,000	CVS Health 4.125% 1/4/2040	242	0.01
\$400,000	CSX 3.35% 1/11/2025	314	0.01	\$400,000	CVS Health 4.25% 1/4/2050	328	0.01
\$300,000	CSX 3.35% 15/9/2049	219	0.01	\$2,126,000	CVS Health 4.3% 25/3/2028	1,746	0.07
\$400,000	CSX 3.4% 1/8/2024	312	0.01	\$1,600,000	CVS Health 4.78% 25/3/2038	1,383	0.05
\$200,000	CSX 3.8% 1/3/2028	161	0.01	\$300,000	CVS Health 4.875% 20/7/2035	263	0.01
\$300,000	CSX 3.8% 1/11/2046	236	0.01	\$2,700,000	CVS Health 5.05% 25/3/2048	2,417	0.09
\$200,000	CSX 3.95% 1/5/2050	162	0.01	\$900,000	CVS Health 5.125% 20/7/2045	807	0.03
\$350,000	CSX 4.1% 15/3/2044	284	0.01	\$100,000	CVS Health 5.3% 5/12/2043	92	0.00
\$100,000	CSX 4.25% 1/6/2021	71	0.00	\$300,000	CyrusOne LP / CyrusOne Finance 3.45% 15/11/2029	226	0.01
\$500,000	CSX 4.25% 15/3/2029	416	0.02	\$600,000	Dai-ichi Life Insurance 4% Perpetual 24/1/2170	464	0.02
\$300,000	CSX 4.25% 1/11/2066	253	0.01	\$200,000	Dai-ichi Life Insurance 5.1% Perpetual 28/4/2169	159	0.01
\$200,000	CSX 4.3% 1/3/2048	168	0.01	\$500,000	Daimler Finance North America 1.75% 10/3/2023	366	0.01
\$100,000	CSX 4.4% 1/3/2043	83	0.00	\$350,000	Daimler Finance North America 2.625% 10/3/2030	257	0.01
\$300,000	CSX 4.75% 30/5/2042	267	0.01	\$500,000	Daimler Finance North America 2.85% 6/1/2022	365	0.01
\$300,000	CSX 4.75% 15/11/2048	269	0.01	\$300,000	Daimler Finance North America 3.1% 15/8/2029	229	0.01
\$100,000	CSX 5.5% 15/4/2041	96	0.00	\$500,000	Daimler Finance North America 3.25% 1/8/2024	386	0.01
\$400,000	CSX 6% 1/10/2036	399	0.02				
\$300,000	CubeSmart LP 4.375% 15/2/2029	246	0.01				
\$500,000	Cummins 1.5% 1/9/2030	342	0.01				
\$200,000	Cummins 2.6% 1/9/2050	130	0.00				
\$500,000	Cummins 3.65% 1/10/2023	385	0.01				
\$500,000	CVS Health 1.3% 21/8/2027	349	0.01				
\$400,000	CVS Health 1.75% 21/8/2030	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
\$500,000	Daimler Finance North America 3.65% 22/2/2024	388	0.01	\$650,000	Dell International 8.35% 15/7/2046	705	0.03
\$500,000	Daimler Finance North America 3.7% 4/5/2023	382	0.01	\$1,200,000	Dell International / EMC 5.45% 15/6/2023	941	0.04
\$750,000	Daimler Finance North America 3.75% 22/2/2028	595	0.02	\$500,000	Dell International / EMC 5.85% 15/7/2025	420	0.02
\$450,000	Daimler Finance North America 8.5% 18/1/2031	490	0.02	\$200,000	Dell International / EMC 6.1% 15/7/2027	175	0.01
\$300,000	Daiwa 3.129% 19/4/2022	221	0.01	\$300,000	Dell International / EMC 6.2% 15/7/2030	271	0.01
\$300,000	Danaher 2.6% 1/10/2050	195	0.01	\$300,000	Delmarva Power & Light 4.15% 15/5/2045	248	0.01
\$150,000	Danaher 4.375% 15/9/2045	129	0.00	\$1,300,000	Delta Air Lines 7% 1/5/2025	1,080	0.04
\$500,000	Danone 2.589% 2/11/2023	375	0.01	\$1,000,000	Delta Air Lines / SkyMiles IP 4.5% 20/10/2025	763	0.03
\$600,000	Danone 2.947% 2/11/2026	462	0.02	\$1,000,000	Delta Air Lines / SkyMiles IP 4.75% 20/10/2028	791	0.03
\$500,000	Danske Bank 1.171% 8/12/2023	360	0.01	\$33,696	Delta Air Lines 2007-1 Class A Pass Through Trust 6.821% 10/2/2024	25	0.00
\$450,000	Danske Bank 1.226% 22/6/2024	326	0.01	\$650,000	Deutsche Bank 2.129% 24/11/2026	469	0.02
\$350,000	Danske Bank 3.244% 20/12/2025	268	0.01	\$300,000	Deutsche Bank 3.3% 16/11/2022	224	0.01
\$500,000	Danske Bank 3.875% 12/9/2023	385	0.01	\$500,000	Deutsche Bank 3.547% 18/9/2031	376	0.01
\$400,000	Danske Bank 5% 12/1/2023	296	0.01	\$300,000	Deutsche Bank 3.7% 30/5/2024	231	0.01
\$300,000	Danske Bank 5.375% 12/1/2024	241	0.01	\$500,000	Deutsche Bank 3.7% 30/5/2024	385	0.01
\$500,000	Darden Restaurants 3.85% 1/5/2027	388	0.01	\$400,000	Deutsche Bank 3.95% 27/2/2023	303	0.01
\$250,000	Dayton Power & Light 3.95% 15/6/2049	193	0.01	\$500,000	Deutsche Bank 3.961% 26/11/2025	390	0.01
\$300,000	DBS 2.85% 16/4/2022	220	0.01	\$200,000	Deutsche Bank 4.1% 13/1/2026	156	0.01
\$250,000	DBS 4.52% 11/12/2028	195	0.01	\$500,000	Deutsche Bank 4.1% 13/1/2026 <sup>o</sup>	390	0.01
\$500,000	Deere 2.75% 15/4/2025	383	0.01	\$700,000	Deutsche Bank 5% 14/2/2022	521	0.02
\$200,000	Deere 2.875% 7/9/2049	142	0.01	\$500,000	Deutsche Telekom 3.625% 21/1/2050	376	0.01
\$600,000	Deere 3.1% 15/4/2030	469	0.02	\$300,000	Deutsche Telekom International Finance 3.6% 19/1/2027	239	0.01
\$300,000	Deere 3.75% 15/4/2050	249	0.01	\$700,000	Deutsche Telekom International Finance 4.375% 21/6/2028	584	0.02
\$250,000	Deere 3.9% 9/6/2042 <sup>o</sup>	210	0.01	\$200,000	Deutsche Telekom International Finance 4.75% 21/6/2038	173	0.01
\$400,000	Delek & Avner Tamar Bond 5.082% 30/12/2023 <sup>o</sup>	297	0.01				
\$500,000	Dell International 4% 15/7/2024	391	0.01				
\$600,000	Dell International 4.9% 1/10/2026	494	0.02				
\$200,000	Dell International 4.9% 1/10/2026	165	0.01				
\$500,000	Dell International 5.3% 1/10/2029	423	0.02				
\$695,000	Dell International 6.02% 15/6/2026	594	0.02				
\$500,000	Dell International 8.1% 15/7/2036	527	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	Deutsche Telekom International Finance 4.875% 6/3/2042	222	0.01	\$300,000	DIB Sukuk 3.664% 14/2/2022	220	0.01
\$750,000	Deutsche Telekom International Finance 8.75% 15/6/2030	812	0.03	\$200,000	Digital Realty Trust LP 4.45% 15/7/2028	166	0.01
\$250,000	Deutsche Telekom International Finance 9.25% 1/6/2032	294	0.01	\$800,000	Digital Realty Trust LP 4.75% 1/10/2025	656	0.02
\$200,000	Devon Energy 4.75% 15/5/2042	158	0.01	\$500,000	Discover Bank 2.7% 6/2/2030	368	0.01
\$300,000	Devon Energy 5% 15/6/2045	248	0.01	\$250,000	Discover Bank 4.2% 8/8/2023	194	0.01
\$500,000	Devon Energy 5.6% 15/7/2041	431	0.02	\$275,000	Discover Bank 4.65% 13/9/2028	229	0.01
\$350,000	Devon Energy 5.85% 15/12/2025	293	0.01	\$500,000	Discover Bank 4.682% 9/8/2028	382	0.01
\$400,000	DH Europe Finance II Sarl 2.2% 15/11/2024	301	0.01	\$750,000	Discover Financial Services 3.85% 21/11/2022	567	0.02
\$300,000	DH Europe Finance II Sarl 2.6% 15/11/2029	223	0.01	\$300,000	Discover Financial Services 4.1% 9/2/2027	242	0.01
\$300,000	DH Europe Finance II Sarl 3.25% 15/11/2039	226	0.01	\$500,000	Discover Financial Services 4.5% 30/1/2026	406	0.02
\$300,000	DH Europe Finance II Sarl 3.4% 15/11/2049	225	0.01	\$263,000	Discovery Communications 2.95% 20/3/2023	197	0.01
\$400,000	Diageo Capital 1.375% 29/9/2025	290	0.01	\$500,000	Discovery Communications 3.625% 15/5/2030	391	0.01
\$300,000	Diageo Capital 2% 29/4/2030	214	0.01	\$500,000	Discovery Communications 3.95% 15/6/2025	395	0.01
\$300,000	Diageo Capital 2.125% 29/4/2032	215	0.01	\$600,000	Discovery Communications 3.95% 20/3/2028	477	0.02
\$300,000	Diageo Capital 2.375% 24/10/2029	223	0.01	\$598,000	Discovery Communications 4% 15/9/2055	432	0.02
\$200,000	Diageo Capital 3.875% 29/4/2043	166	0.01	\$300,000	Discovery Communications 4.125% 15/5/2029	242	0.01
\$300,000	Diageo Capital 5.875% 30/9/2036	304	0.01	\$100,000	Discovery Communications 4.65% 15/5/2050	82	0.00
\$300,000	Diageo Investment 2.875% 11/5/2022	221	0.01	\$100,000	Discovery Communications 4.875% 1/4/2043	84	0.00
\$200,000	Diageo Investment 4.25% 11/5/2042	171	0.01	\$300,000	Discovery Communications 4.9% 11/3/2026	247	0.01
\$500,000	Diageo Investment 8% 15/9/2022	399	0.02	\$250,000	Discovery Communications 5% 20/9/2037	214	0.01
\$300,000	Diamondback Energy 2.875% 1/12/2024	227	0.01	\$500,000	Discovery Communications 5.2% 20/9/2047	436	0.02
\$700,000	Diamondback Energy 3.5% 1/12/2029	525	0.02	\$300,000	Discovery Communications 5.3% 15/5/2049	264	0.01
\$200,000	Diamondback Energy 4.75% 31/5/2025	161	0.01	\$700,000	DNB Bank 1.127% 16/9/2026	497	0.02
\$500,000	DIB Sukuk 2.95% 16/1/2026	375	0.01	\$250,000	Dollar General 3.25% 15/4/2023	188	0.01
\$500,000	DIB Sukuk 3.625% 6/2/2023	374	0.01	\$200,000	Dollar General 3.5% 3/4/2030	157	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	Dollar General 3.875% 15/4/2027	243	0.01	\$250,000	Dow Chemical 4.8% 15/5/2049	221	0.01
\$200,000	Dollar General 4.125% 3/4/2050	163	0.01	\$300,000	Dow Chemical 5.25% 15/11/2041	269	0.01
\$750,000	Dollar Tree 4.2% 15/5/2028	612	0.02	\$250,000	Dow Chemical 5.55% 30/11/2048	242	0.01
\$1,000,000	Dominion Energy 2.45% 15/1/2023	742	0.03	\$300,000	Dow Chemical 9.4% 15/5/2039	370	0.01
\$550,000	Dominion Energy 2.85% 15/8/2026	424	0.02	\$500,000	DR Horton 2.5% 15/10/2024	378	0.01
\$500,000	Dominion Energy 3.071% 15/8/2024	385	0.01	\$500,000	DTE Electric 2.25% 1/3/2030	367	0.01
\$400,000	Dominion Energy 3.375% 1/4/2030	311	0.01	\$200,000	DTE Electric 2.625% 1/3/2031	150	0.01
\$100,000	Dominion Energy 3.6% 15/3/2027	79	0.00	\$200,000	DTE Electric 2.95% 1/3/2050	142	0.01
\$200,000	Dominion Energy 4.6% 15/3/2049	175	0.01	\$500,000	DTE Electric 3.375% 1/3/2025	389	0.01
\$300,000	Dominion Energy 4.7% 1/12/2044	261	0.01	\$100,000	DTE Electric 3.7% 15/3/2045	79	0.00
\$350,000	Dominion Energy 4.9% 1/8/2041	310	0.01	\$200,000	DTE Electric 3.7% 1/6/2046	158	0.01
\$300,000	Dominion Energy 5.95% 15/6/2035	292	0.01	\$300,000	DTE Electric 3.75% 15/8/2047	240	0.01
\$300,000	Dominion Energy South Carolina 4.25% 15/8/2028	237	0.01	\$100,000	DTE Electric 3.95% 1/3/2049	84	0.00
\$200,000	Dominion Energy South Carolina 5.1% 1/6/2065	200	0.01	\$300,000	DTE Electric 4.05% 15/5/2048	257	0.01
\$300,000	Dominion Energy South Carolina 5.3% 15/5/2033	279	0.01	\$500,000	DTE Energy 3.4% 15/6/2029	391	0.01
\$500,000	Doosan Infracore 1% 21/7/2023	360	0.01	\$250,000	DTE Energy 3.5% 1/6/2024	193	0.01
\$300,000	Dover 2.95% 4/11/2029	226	0.01	\$500,000	DTE Energy 3.8% 15/3/2027	403	0.02
\$500,000	Dover 3.15% 15/11/2025	388	0.01	\$400,000	Duke Energy 0.9% 15/9/2025	282	0.01
\$400,000	Dow Chemical 2.1% 15/11/2030	281	0.01	\$300,000	Duke Energy 2.45% 1/6/2030	217	0.01
\$100,000	Dow Chemical 3.15% 15/5/2024	77	0.00	\$500,000	Duke Energy 2.65% 1/9/2026	379	0.01
\$267,000	Dow Chemical 3.5% 1/10/2024	207	0.01	\$400,000	Duke Energy 3.4% 15/6/2029	313	0.01
\$450,000	Dow Chemical 3.6% 15/11/2050	328	0.01	\$500,000	Duke Energy 3.75% 15/4/2024	388	0.01
\$400,000	Dow Chemical 3.625% 15/5/2026	317	0.01	\$500,000	Duke Energy 3.75% 1/9/2046	376	0.01
\$500,000	Dow Chemical 4.25% 1/10/2034	409	0.02	\$300,000	Duke Energy 3.95% 15/10/2023	232	0.01
\$250,000	Dow Chemical 4.375% 15/11/2042	207	0.01	\$100,000	Duke Energy 3.95% 15/8/2047	77	0.00
\$300,000	Dow Chemical 4.55% 30/11/2025	246	0.01	\$500,000	Duke Energy 4.2% 15/6/2049	399	0.02
\$300,000	Dow Chemical 4.625% 1/10/2044	258	0.01	\$500,000	Duke Energy Carolinas 2.45% 15/8/2029	373	0.01
				\$500,000	Duke Energy Carolinas 2.45% 1/2/2030	370	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	Duke Energy Carolinas 2.5% 15/3/2023	371	0.01	\$250,000	Duke Energy Progress 4.15% 1/12/2044	209	0.01
\$400,000	Duke Energy Carolinas 3.2% 15/8/2049	291	0.01	\$300,000	Duke Energy Progress 4.2% 15/8/2045	253	0.01
\$200,000	Duke Energy Carolinas 3.7% 1/12/2047	158	0.01	\$500,000	Duke Energy Progress 6.3% 1/4/2038	512	0.02
\$450,000	Duke Energy Carolinas 3.875% 15/3/2046	363	0.01	\$300,000	Duke Realty LP 1.75% 1/2/2031	207	0.01
\$50,000	Duke Energy Carolinas 3.9% 15/6/2021	36	0.00	\$500,000	Duke Realty LP 2.875% 15/11/2029	379	0.01
\$500,000	Duke Energy Carolinas 3.95% 15/11/2028	414	0.02	\$300,000	Duke University 2.682% 1/10/2044	218	0.01
\$200,000	Duke Energy Carolinas 3.95% 15/3/2048	162	0.01	\$300,000	Duke University 2.832% 1/10/2055	215	0.01
\$200,000	Duke Energy Carolinas 5.3% 15/2/2040	189	0.01	\$200,000	Duke University Health System 3.92% 1/6/2047	167	0.01
\$150,000	Duke Energy Carolinas 6% 15/1/2038	149	0.01	\$800,000	DuPont de Nemours 4.205% 15/11/2023	627	0.02
\$300,000	Duke Energy Carolinas 6.05% 15/4/2038	303	0.01	\$750,000	DuPont de Nemours 4.493% 15/11/2025	613	0.02
\$300,000	Duke Energy Florida 2.5% 1/12/2029	225	0.01	\$500,000	DuPont de Nemours 4.725% 15/11/2028	423	0.02
\$400,000	Duke Energy Florida 3.2% 15/1/2027	314	0.01	\$400,000	DuPont de Nemours 5.319% 15/11/2038	367	0.01
\$400,000	Duke Energy Florida 3.4% 1/10/2046	302	0.01	\$400,000	DuPont de Nemours 5.319% 15/11/2038	367	0.01
\$150,000	Duke Energy Florida 5.65% 1/4/2040	148	0.01	\$300,000	DuPont de Nemours 5.419% 15/11/2048	283	0.01
\$250,000	Duke Energy Florida 6.35% 15/9/2037	254	0.01	\$400,000	DuPont de Nemours 5.419% 15/11/2048	377	0.01
\$250,000	Duke Energy Florida 6.4% 15/6/2038	260	0.01	\$600,000	Duquesne Light 3.616% 1/8/2027	471	0.02
\$200,000	Duke Energy Indiana 2.75% 1/4/2050	132	0.00	\$200,000	DXC Technology 4% 15/4/2023	153	0.01
\$200,000	Duke Energy Indiana 3.25% 1/10/2049	145	0.01	\$500,000	DXC Technology 4.125% 15/4/2025	390	0.01
\$100,000	Duke Energy Indiana 3.75% 15/5/2046	77	0.00	\$500,000	E*TRADE Financial 3.8% 24/8/2027	403	0.02
\$500,000	Duke Energy Ohio 2.125% 1/6/2030	361	0.01	\$350,000	E.ON International Finance 6.65% 30/4/2038	360	0.01
\$300,000	Duke Energy Ohio 3.7% 15/6/2046	233	0.01	\$300,000	East Ohio Gas 2% 15/6/2030	212	0.01
\$300,000	Duke Energy Progress 2.5% 15/8/2050	191	0.01	\$300,000	East Ohio Gas 3% 15/6/2050	206	0.01
\$300,000	Duke Energy Progress 3.45% 15/3/2029	238	0.01	\$500,000	Eastern Energy Gas 3% 15/11/2029	379	0.01
\$400,000	Duke Energy Progress 3.7% 1/9/2028	324	0.01	\$300,000	Eastern Energy Gas 4.8% 1/11/2043	256	0.01
\$200,000	Duke Energy Progress 3.7% 15/10/2046	158	0.01	\$500,000	Eastman Chemical 3.8% 15/3/2025	391	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	Eastman Chemical 4.65% 15/10/2044	257	0.01	\$400,000	Eli Lilly and 2.5% 15/9/2060	249	0.01
\$150,000	Eastman Chemical 4.8% 1/9/2042	131	0.00	\$150,000	Embotelladora Andina 3.95% 21/1/2050	119	0.00
\$500,000	Eaton 2.75% 2/11/2022	372	0.01	\$350,000	EMD Finance 2.95% 19/3/2022	256	0.01
\$200,000	Eaton 3.915% 15/9/2047	162	0.01	\$500,000	EMD Finance 3.25% 19/3/2025	386	0.01
\$450,000	Eaton 4% 2/11/2032	375	0.01	\$300,000	Emera US Finance LP 3.55% 15/6/2026	235	0.01
\$300,000	eBay 1.9% 11/3/2025	221	0.01	\$400,000	Emera US Finance LP 4.75% 15/6/2046	331	0.01
\$200,000	eBay 2.6% 15/7/2022	147	0.01	\$200,000	Emerson Electric 1.8% 15/10/2027	146	0.01
\$300,000	eBay 2.7% 11/3/2030	222	0.01	\$300,000	Emerson Electric 1.95% 15/10/2030	216	0.01
\$400,000	eBay 3.45% 1/8/2024	310	0.01	\$700,000	Emerson Electric 2.625% 1/12/2021	509	0.02
\$500,000	eBay 3.6% 5/6/2027	398	0.01	\$200,000	Emerson Electric 2.75% 15/10/2050	136	0.01
\$150,000	eBay 4% 15/7/2042	118	0.00	\$300,000	Empower Finance 2020 LP 3.075% 17/9/2051	211	0.01
\$200,000	Ecolab 2.125% 15/8/2050	120	0.00	\$500,000	Empresa Nacional de Telecomunicaciones 4.75% 1/8/2026	401	0.02
\$500,000	Ecolab 3.25% 14/1/2023	374	0.01	\$500,000	Enable Midstream Partners LP 4.4% 15/3/2027	390	0.01
\$332,000	Ecolab 3.95% 1/12/2047	277	0.01	\$300,000	Enable Midstream Partners LP 4.95% 15/5/2028	241	0.01
\$500,000	Ecolab 4.8% 24/3/2030	436	0.02	\$150,000	Enable Midstream Partners LP 5% 15/5/2044	105	0.00
\$41,000	Ecolab 5.5% 8/12/2041	39	0.00	\$600,000	Enbridge 3.125% 15/11/2029	456	0.02
\$400,000	Edison International 2.4% 15/9/2022	293	0.01	\$800,000	Enbridge 3.5% 10/6/2024	616	0.02
\$200,000	Edison International 3.55% 15/11/2024	155	0.01	\$400,000	Enbridge 4% 1/10/2023	308	0.01
\$300,000	Edison International 4.125% 15/3/2028	233	0.01	\$150,000	Enbridge 4% 15/11/2049	110	0.00
\$400,000	EDP Finance 3.625% 15/7/2024	310	0.01	\$100,000	Enbridge 4.5% 10/6/2044	79	0.00
\$150,000	Edwards Lifesciences 4.3% 15/6/2028	123	0.00	\$300,000	Enbridge 5.5% 1/12/2046	272	0.01
\$150,000	El Paso Electric 5% 1/12/2044	123	0.00	\$150,000	Enbridge Energy Partners LP 4.2% 15/9/2021	108	0.00
\$400,000	El Puerto de Liverpool 3.875% 6/10/2026 <sup>o</sup>	309	0.01	\$200,000	Enbridge Energy Partners LP 7.375% 15/10/2045	208	0.01
\$500,000	Elect Global Investments 4.1% Perpetual 3/9/2169 <sup>o</sup>	359	0.01	\$150,000	Enbridge Energy Partners LP 7.5% 15/4/2038	150	0.01
\$300,000	Electronic Arts 1.85% 15/2/2031	208	0.01	\$500,000	Enel 8.75% 24/9/2073	416	0.02
\$200,000	Electronic Arts 2.95% 15/2/2051	135	0.01	\$200,000	Enel Americas 4% 25/10/2026	158	0.01
\$400,000	Eli Lilly 2.25% 15/5/2050	248	0.01	\$250,000	Enel Chile 4.875% 12/6/2028	209	0.01
\$500,000	Eli Lilly 2.75% 1/6/2025	383	0.01	\$500,000	Enel Finance International 2.65% 10/9/2024	378	0.01
\$250,000	Eli Lilly 3.1% 15/5/2027	196	0.01				
\$200,000	Eli Lilly 3.375% 15/3/2029	159	0.01				
\$100,000	Eli Lilly 3.375% 15/3/2029	80	0.00				
\$150,000	Eli Lilly 3.7% 1/3/2045	120	0.00				
\$170,000	Eli Lilly 3.875% 15/3/2039	145	0.01				
\$150,000	Eli Lilly 3.95% 15/5/2047	124	0.00				
\$50,000	Eli Lilly 3.95% 15/3/2049	42	0.00				
\$200,000	Eli Lilly 3.95% 15/3/2049	167	0.01				
\$300,000	Eli Lilly 4.15% 15/3/2059	261	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	Enel Finance International 2.75% 6/4/2023	299	0.01	\$500,000	Energy Transfer Operating LP 5.25% 15/4/2029	413	0.02
\$500,000	Enel Finance International 2.875% 25/5/2022	368	0.01	\$300,000	Energy Transfer Operating LP 5.3% 15/4/2047	231	0.01
\$500,000	Enel Finance International 3.5% 6/4/2028	392	0.01	\$500,000	Energy Transfer Operating LP 5.5% 1/6/2027	417	0.02
\$500,000	Enel Finance International 3.625% 25/5/2027	396	0.01	\$100,000	Energy Transfer Operating LP 5.8% 15/6/2038	82	0.00
\$500,000	Enel Finance International 4.25% 14/9/2023	389	0.01	\$500,000	Energy Transfer Operating LP 5.875% 15/1/2024	401	0.02
\$650,000	Enel Finance International 4.625% 14/9/2025	531	0.02	\$250,000	Energy Transfer Operating LP 5.95% 1/10/2043	202	0.01
\$500,000	Enel Finance International 4.75% 25/5/2047	442	0.02	\$400,000	Energy Transfer Operating LP 6% 15/6/2048	330	0.01
\$600,000	Enel Finance International 4.875% 14/6/2029	518	0.02	\$300,000	Energy Transfer Operating LP 6.05% 1/6/2041	248	0.01
\$450,000	Enel Finance International 6% 7/10/2039	442	0.02	\$300,000	Energy Transfer Operating LP 6.125% 15/12/2045	247	0.01
\$200,000	Enel Finance International 6.8% 15/9/2037	207	0.01	\$300,000	Energy Transfer Operating LP 6.25% 15/4/2049	254	0.01
\$400,000	Energy Transfer Operating LP 2.9% 15/5/2025	299	0.01	\$150,000	Energy Transfer Operating LP 6.5% 1/2/2042	129	0.00
\$500,000	Energy Transfer Operating LP 3.6% 1/2/2023	375	0.01	\$150,000	Energy Transfer Operating LP 7.5% 1/7/2038	144	0.01
\$200,000	Energy Transfer Operating LP 3.75% 15/5/2030	150	0.01	\$300,000	Energy Transfer Partners LP / Regency Energy Finance 5.875% 1/3/2022	223	0.01
\$200,000	Energy Transfer Operating LP 3.75% 15/5/2030	150	0.01	\$300,000	Engie 2.875% 10/10/2022	223	0.01
\$125,000	Energy Transfer Operating LP 4.05% 15/3/2025	97	0.00	\$250,000	Engie Energia Chile 4.5% 29/1/2025	197	0.01
\$300,000	Energy Transfer Operating LP 4.2% 15/4/2027	237	0.01	\$500,000	Eni 4.25% 9/5/2029	406	0.02
\$500,000	Energy Transfer Operating LP 4.5% 15/4/2024	392	0.01	\$250,000	Eni USA 7.3% 15/11/2027	234	0.01
\$150,000	Energy Transfer Operating LP 4.65% 1/6/2021	107	0.00	\$500,000	ENN Energy 2.625% 17/9/2030	353	0.01
\$250,000	Energy Transfer Operating LP 4.75% 15/1/2026	199	0.01	\$400,000	Entergy 0.9% 15/9/2025	281	0.01
\$400,000	Energy Transfer Operating LP 4.9% 1/2/2024	313	0.01	\$500,000	Entergy 2.8% 15/6/2030	371	0.01
\$150,000	Energy Transfer Operating LP 4.9% 15/3/2035	116	0.00	\$400,000	Entergy 2.95% 1/9/2026	306	0.01
\$500,000	Energy Transfer Operating LP 4.95% 15/6/2028	406	0.02	\$150,000	Entergy 3.75% 15/6/2050	111	0.00
\$1,050,000	Energy Transfer Operating LP 5% 15/5/2050	786	0.03	\$400,000	Entergy 4% 15/7/2022	298	0.01
\$300,000	Energy Transfer Operating LP 5.15% 15/3/2045	225	0.01	\$250,000	Entergy Gulf States Louisiana 5.59% 1/10/2024	209	0.01
\$300,000	Energy Transfer Operating LP 5.2% 1/2/2022	221	0.01	\$400,000	Entergy Louisiana 2.9% 15/3/2051	277	0.01
				\$100,000	Entergy Louisiana 4% 15/3/2033	84	0.00
				\$150,000	Entergy Louisiana 4.05% 1/9/2023	116	0.00
				\$500,000	Entergy Louisiana 4.2% 1/9/2048	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
\$150,000	Entergy Louisiana 4.2% 1/4/2050	127	0.00	\$200,000	Enterprise Products Operating 4.9% 15/5/2046	167	0.01
\$400,000	Entergy Mississippi 2.85% 1/6/2028	307	0.01	\$300,000	Enterprise Products Operating 4.95% 15/10/2054	251	0.01
\$200,000	Entergy Mississippi 3.85% 1/6/2049	159	0.01	\$500,000	Enterprise Products Operating 5.1% 15/2/2045	430	0.02
\$200,000	Entergy Texas 3.55% 30/9/2049	149	0.01	\$300,000	Enterprise Products Operating 5.25% 16/8/2077	214	0.01
\$200,000	Entergy Texas 4% 30/3/2029	162	0.01	\$200,000	Enterprise Products Operating 5.375% 15/2/2078	142	0.01
\$300,000	Enterprise Products Operating 2.8% 31/1/2030	224	0.01	\$250,000	Enterprise Products Operating 5.7% 15/2/2042	232	0.01
\$900,000	Enterprise Products Operating 3.125% 31/7/2029	689	0.03	\$500,000	Enterprise Products Operating 5.95% 1/2/2041	471	0.02
\$300,000	Enterprise Products Operating 3.2% 15/2/2052	197	0.01	\$200,000	Enterprise Products Operating 6.125% 15/10/2039	193	0.01
\$400,000	Enterprise Products Operating 3.35% 15/3/2023	300	0.01	\$100,000	Enterprise Products Operating 6.45% 1/9/2040	98	0.00
\$400,000	Enterprise Products Operating 3.5% 1/2/2022	294	0.01	\$400,000	EOG Resources 3.15% 1/4/2025	308	0.01
\$100,000	Enterprise Products Operating 3.7% 31/1/2051	71	0.00	\$200,000	EOG Resources 4.15% 15/1/2026	162	0.01
\$200,000	Enterprise Products Operating 3.7% 31/1/2051	142	0.01	\$300,000	EOG Resources 4.375% 15/4/2030	251	0.01
\$300,000	Enterprise Products Operating 3.75% 15/2/2025	235	0.01	\$300,000	EOG Resources 4.95% 15/4/2050	268	0.01
\$500,000	Enterprise Products Operating 3.9% 15/2/2024	388	0.01	\$400,000	Equifax 2.6% 1/12/2024	304	0.01
\$200,000	Enterprise Products Operating 3.95% 15/2/2027	161	0.01	\$300,000	Equifax 3.1% 15/5/2030	228	0.01
\$300,000	Enterprise Products Operating 3.95% 31/1/2060	218	0.01	\$300,000	Equinix 1% 15/9/2025	211	0.01
\$400,000	Enterprise Products Operating 4.15% 16/10/2028	328	0.01	\$300,000	Equinix 1.55% 15/3/2028	210	0.01
\$300,000	Enterprise Products Operating 4.2% 31/1/2050	228	0.01	\$400,000	Equinix 2.15% 15/7/2030	279	0.01
\$200,000	Enterprise Products Operating 4.25% 15/2/2048	154	0.01	\$500,000	Equinix 2.625% 18/11/2024	379	0.01
\$550,000	Enterprise Products Operating 4.45% 15/2/2043	445	0.02	\$300,000	Equinix 2.95% 15/9/2051	192	0.01
\$150,000	Enterprise Products Operating 4.8% 1/2/2049	124	0.00	\$200,000	Equinix 3.2% 18/11/2029	151	0.01
\$250,000	Enterprise Products Operating 4.85% 15/8/2042	210	0.01	\$800,000	Equinix 5.375% 15/5/2027	618	0.02
\$400,000	Enterprise Products Operating 4.85% 15/3/2044	334	0.01	\$324,000	Equitable 3.9% 20/4/2023	248	0.01
\$200,000	Enterprise Products Operating 4.875% 16/8/2077	136	0.01	\$400,000	Equitable 4.35% 20/4/2028	325	0.01
				\$400,000	Equitable 5% 20/4/2048	356	0.01
				\$100,000	Equitable 5% 20/4/2048	89	0.00
				\$300,000	Equitable Financial Life Global Funding 1.4% 27/8/2027	211	0.01
				\$100,000	ERAC USA Finance 3.3% 15/10/2022	75	0.00
				\$500,000	ERAC USA Finance 3.3% 1/12/2026	392	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	ERAC USA Finance 3.8% 1/11/2025	397	0.01	\$500,000	Everest Reinsurance 3.5% 15/10/2050	365	0.01
\$250,000	ERAC USA Finance 3.85% 15/11/2024	198	0.01	\$500,000	Evergy 2.9% 15/9/2029	377	0.01
\$200,000	ERAC USA Finance 4.2% 1/11/2046	166	0.01	\$100,000	Evergy Kansas Central 3.25% 1/9/2049	72	0.00
\$150,000	ERAC USA Finance 4.5% 15/2/2045	128	0.00	\$300,000	Evergy Kansas Central 4.125% 1/3/2042	244	0.01
\$200,000	ERAC USA Finance 5.625% 15/3/2042	193	0.01	\$400,000	Evergy Kansas Central 4.25% 1/12/2045	331	0.01
\$350,000	ERAC USA Finance 7% 15/10/2037	369	0.01	\$250,000	Evergy Metro 4.2% 15/6/2047	208	0.01
\$300,000	ERP Operating LP 3.5% 1/3/2028	236	0.01	\$50,000	Evergy Metro 5.3% 1/10/2041	46	0.00
\$200,000	ERP Operating LP 4% 1/8/2047	161	0.01	\$250,000	Eversource Energy 2.75% 15/3/2022	183	0.01
\$300,000	ERP Operating LP 4.15% 1/12/2028	246	0.01	\$400,000	Eversource Energy 3.15% 15/1/2025	307	0.01
\$300,000	ERP Operating LP 4.5% 1/7/2044	260	0.01	\$700,000	Eversource Energy 3.3% 15/1/2028	550	0.02
\$300,000	ERP Operating LP 4.625% 15/12/2021	219	0.01	\$200,000	Eversource Energy 3.45% 15/1/2050	150	0.01
\$300,000	Essential Utilities 2.704% 15/4/2030	222	0.01	\$300,000	Exelon 3.4% 15/4/2026	236	0.01
\$200,000	Essential Utilities 3.351% 15/4/2050	145	0.01	\$500,000	Exelon 3.497% 1/6/2022	370	0.01
\$200,000	Essential Utilities 4.276% 1/5/2049	165	0.01	\$200,000	Exelon 3.95% 15/6/2025	158	0.01
\$100,000	Essex Portfolio LP 1.65% 15/1/2031	67	0.00	\$750,000	Exelon 4.05% 15/4/2030	611	0.02
\$300,000	Essex Portfolio LP 1.7% 1/3/2028	211	0.01	\$300,000	Exelon 4.45% 15/4/2046	250	0.01
\$200,000	Essex Portfolio LP 2.65% 15/3/2032	145	0.01	\$125,000	Exelon 4.7% 15/4/2050	110	0.00
\$100,000	Essex Portfolio LP 2.65% 1/9/2050	62	0.00	\$300,000	Exelon 5.1% 15/6/2045	269	0.01
\$200,000	Essex Portfolio LP 3% 15/1/2030	151	0.01	\$150,000	Exelon 5.625% 15/6/2035	140	0.01
\$300,000	Essex Portfolio LP 3.375% 15/4/2026	235	0.01	\$500,000	Exelon Generation 3.25% 1/6/2025	383	0.01
\$400,000	Essex Portfolio LP 4% 1/3/2029	322	0.01	\$121,000	Exelon Generation 4.25% 15/6/2022	90	0.00
\$200,000	Estee Lauder 2% 1/12/2024	150	0.01	\$400,000	Exelon Generation 5.6% 15/6/2042	318	0.01
\$500,000	Estee Lauder 2.375% 1/12/2029	372	0.01	\$500,000	Exelon Generation 6.25% 1/10/2039	423	0.02
\$500,000	Estee Lauder 2.6% 15/4/2030	377	0.01	\$200,000	Expedia 2.95% 15/3/2031	141	0.01
\$200,000	Estee Lauder 4.15% 15/3/2047	171	0.01	\$400,000	Expedia 3.25% 15/2/2030	292	0.01
\$200,000	Estee Lauder Cos 4.375% 15/6/2045	175	0.01	\$300,000	Expedia 3.8% 15/2/2028	229	0.01
				\$300,000	Expedia 4.625% 1/8/2027	239	0.01
				\$300,000	Expedia 5% 15/2/2026	242	0.01
				\$600,000	Expedia 6.25% 1/5/2025	502	0.02
				\$475,000	Experian Finance 4.25% 1/2/2029	393	0.01
				\$800,000	Exxon Mobil 1.571% 15/4/2023	587	0.02
				\$400,000	Exxon Mobil 2.019% 16/8/2024	299	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	Exxon Mobil 2.222% 1/3/2021	143	0.01	\$200,000	Federal Realty Investment Trust 4.5% 1/12/2044	164	0.01
\$400,000	Exxon Mobil 2.275% 16/8/2026	300	0.01	\$800,000	Federation des Caisses Desjardins du Quebec 2.05% 10/2/2025	592	0.02
\$300,000	Exxon Mobil 2.397% 6/3/2022	218	0.01	\$500,000	FedEx 3.1% 5/8/2029	383	0.01
\$300,000	Exxon Mobil 2.44% 16/8/2029	223	0.01	\$300,000	FedEx 3.2% 1/2/2025	232	0.01
\$900,000	Exxon Mobil 2.61% 15/10/2030	670	0.03	\$400,000	FedEx 3.25% 1/4/2026	313	0.01
\$400,000	Exxon Mobil 2.709% 6/3/2025	304	0.01	\$500,000	FedEx 3.3% 15/3/2027	393	0.01
\$300,000	Exxon Mobil 2.726% 1/3/2023	224	0.01	\$300,000	FedEx 3.8% 15/5/2025	237	0.01
\$1,000,000	Exxon Mobil 2.992% 19/3/2025	770	0.03	\$200,000	FedEx 3.875% 1/8/2042	153	0.01
\$200,000	Exxon Mobil 2.995% 16/8/2039	142	0.01	\$300,000	FedEx 4% 15/1/2024	236	0.01
\$900,000	Exxon Mobil 3.043% 1/3/2026	697	0.03	\$300,000	FedEx 4.05% 15/2/2048	232	0.01
\$500,000	Exxon Mobil 3.095% 16/8/2049	343	0.01	\$200,000	FedEx 4.1% 15/4/2043	158	0.01
\$300,000	Exxon Mobil 3.176% 15/3/2024	229	0.01	\$300,000	FedEx 4.1% 1/2/2045	234	0.01
\$500,000	Exxon Mobil 3.294% 19/3/2027	396	0.01	\$300,000	FedEx 4.2% 17/10/2028	250	0.01
\$900,000	Exxon Mobil 3.452% 15/4/2051	655	0.02	\$200,000	FedEx 4.25% 15/5/2030	166	0.01
\$400,000	Exxon Mobil 3.482% 19/3/2030	318	0.01	\$300,000	FedEx 4.4% 15/1/2047	242	0.01
\$250,000	Exxon Mobil 3.567% 6/3/2045	187	0.01	\$300,000	FedEx 4.55% 1/4/2046	248	0.01
\$800,000	Exxon Mobil 4.114% 1/3/2046	638	0.02	\$275,000	FedEx 4.75% 15/11/2045	236	0.01
\$600,000	Exxon Mobil 4.227% 19/3/2040	489	0.02	\$100,000	FedEx 4.95% 17/10/2048	88	0.00
\$900,000	Exxon Mobil 4.327% 19/3/2050	752	0.03	\$200,000	FedEx 5.1% 15/1/2044	177	0.01
\$500,000	Fairfax Financial 4.85% 17/4/2028	398	0.02	\$600,000	FedEx 5.25% 15/5/2050	546	0.02
\$200,000	Falabella 4.375% 27/1/2025 <sup>Q</sup>	157	0.01	\$300,000	FEL Energy VI Sarl 5.75% 1/12/2040	226	0.01
\$500,000	Far East Horizon 2.625% 3/3/2024	359	0.01	\$300,000	Ferguson Finance 3.25% 2/6/2030	230	0.01
\$300,000	Farmers Exchange Capital II 6.151% 1/11/2053	276	0.01	\$200,000	Ferguson Finance 4.5% 24/10/2028	168	0.01
\$250,000	Farmers Insurance Exchange 4.747% 1/11/2057	190	0.01	\$254,202	Fermaca Enterprises 6.375% 30/3/2038	209	0.01
\$500,000	Federal Realty Investment Trust 3.5% 1/6/2030	385	0.01	\$100,000	Fibria Overseas Finance 5.5% 17/1/2027	82	0.00
				\$200,000	Fidelity National Financial 2.45% 15/3/2031	142	0.01
				\$400,000	Fidelity National Financial 3.4% 15/6/2030	306	0.01
				\$300,000	Fidelity National Information Services 0.375% 1/3/2023	214	0.01
				\$500,000	Fidelity National Information Services 0.6% 1/3/2024	357	0.01
				\$750,000	Fidelity National Information Services 1.15% 1/3/2026	532	0.02
				\$300,000	Fidelity National Information Services 3% 15/8/2026	235	0.01
				\$500,000	Fidelity National Information Services 3.1% 1/3/2041	358	0.01
				\$300,000	Fidelity National Information Services 3.5% 15/4/2023	227	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	Fidelity National Information Services 3.75% 21/5/2029	401	0.02	\$300,000	Florida Power & Light 3.95% 1/3/2048	250	0.01
\$125,000	Fidelity National Information Services 4.25% 15/5/2028	104	0.00	\$300,000	Florida Power & Light 4.05% 1/6/2042	252	0.01
\$100,000	Fidelity National Information Services 4.5% 15/8/2046	87	0.00	\$400,000	Florida Power & Light 4.125% 1/6/2048	344	0.01
\$500,000	Fifth Third Bancorp 1.625% 5/5/2023	366	0.01	\$200,000	Florida Power & Light 5.25% 1/2/2041	193	0.01
\$500,000	Fifth Third Bancorp 3.65% 25/1/2024	387	0.01	\$200,000	Florida Power & Light 5.96% 1/4/2039	202	0.01
\$300,000	Fifth Third Bancorp 8.25% 1/3/2038	353	0.01	\$300,000	Flowserve 3.5% 1/10/2030	226	0.01
\$1,000,000	Fifth Third Bank NA 1.8% 30/1/2023	736	0.03	\$150,000	FMC 3.2% 1/10/2026	117	0.00
\$300,000	Fifth Third Bank NA 2.25% 1/2/2027	224	0.01	\$150,000	FMC 3.45% 1/10/2029	117	0.00
\$250,000	Fifth Third Bank NA 3.85% 15/3/2026	200	0.01	\$150,000	FMC 4.5% 1/10/2049	126	0.00
\$350,000	Fifth Third Bank NA 3.95% 28/7/2025	281	0.01	\$250,000	FMR 4.95% 1/2/2033	225	0.01
\$500,000	First American Financial 4% 15/5/2030	402	0.02	\$250,000	FMR 6.5% 14/12/2040	262	0.01
\$800,000	First Horizon 3.55% 26/5/2023	606	0.02	\$400,000	FMR 7.57% 15/6/2029	407	0.02
\$250,000	First Republic Bank 4.375% 1/8/2046	214	0.01	\$300,000	Fomento Economico Mexicano 3.5% 16/1/2050	219	0.01
\$500,000	Fiserv 2.25% 1/6/2027	370	0.01	\$300,000	Fomento Economico Mexicano 3.5% 16/1/2050	219	0.01
\$400,000	Fiserv 2.65% 1/6/2030	294	0.01	\$300,000	Fomento Economico Mexicano 4.375% 10/5/2043	249	0.01
\$400,000	Fiserv 2.75% 1/7/2024	304	0.01	\$250,000	Ford Foundation 2.815% 1/6/2070	165	0.01
\$750,000	Fiserv 3.2% 1/7/2026	582	0.02	\$300,000	Formosa Cayman 3.375% 22/4/2025	226	0.01
\$200,000	Fiserv 3.2% 1/7/2026	155	0.00	\$400,000	Fortis 3.055% 4/10/2026	309	0.01
\$500,000	Fiserv 3.5% 1/10/2022	372	0.01	\$300,000	Fortive 3.15% 15/6/2026	234	0.01
\$900,000	Fiserv 3.5% 1/7/2029	706	0.03	\$200,000	Fortive 4.3% 15/6/2046	166	0.01
\$500,000	Fiserv 3.8% 1/10/2023	387	0.01	\$400,000	Fortune Brands Home & Security 3.25% 15/9/2029	305	0.01
\$575,000	Fiserv 4.4% 1/7/2049	485	0.02	\$600,000	Fox 3.05% 7/4/2025	460	0.02
\$250,000	Flex 4.75% 15/6/2025	201	0.01	\$200,000	Fox 3.5% 8/4/2030	155	0.01
\$300,000	Flex 4.875% 15/6/2029	247	0.01	\$600,000	Fox 4.03% 25/1/2024	469	0.02
\$500,000	Flex 4.875% 12/5/2030	414	0.02	\$400,000	Fox 4.709% 25/1/2029	334	0.01
\$300,000	Florida Power & Light 2.75% 1/6/2023	223	0.01	\$500,000	Fox 5.476% 25/1/2039	455	0.02
\$500,000	Florida Power & Light 2.85% 1/4/2025	383	0.01	\$400,000	Fox 5.576% 25/1/2049	374	0.01
\$500,000	Florida Power & Light 3.125% 1/12/2025	388	0.01	\$300,000	Foxconn Far East 2.5% 28/10/2030	210	0.01
\$300,000	Florida Power & Light 3.15% 1/10/2049	222	0.01	\$200,000	Franklin Resources 2.85% 30/3/2025	153	0.01
\$500,000	Florida Power & Light 3.7% 1/12/2047	403	0.02	\$500,000	Fresenius Medical Care US Finance III 2.375% 16/2/2031	346	0.01
\$300,000	Florida Power & Light 3.8% 15/12/2042	246	0.01	\$300,000	Fresnillo 4.25% 2/10/2050	216	0.01
				\$600,000	FS KKR Capital 4.125% 1/2/2025	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
\$200,000	Fuqing Investment Management 3.25% 23/6/2025	143	0.01	\$125,000	General Electric 3.1% 9/1/2023	94	0.00
\$500,000	GA Global Funding Trust 1.625% 15/1/2026	360	0.01	\$186,000	General Electric 3.15% 7/9/2022	139	0.01
\$500,000	Galaxy Pipeline Assets Bidco 2.16% 31/3/2034	354	0.01	\$400,000	General Electric 3.375% 11/3/2024	309	0.01
\$500,000	Galaxy Pipeline Assets Bidco 2.625% 31/3/2036	352	0.01	\$100,000	General Electric 3.45% 15/5/2024	77	0.00
\$750,000	Galaxy Pipeline Assets Bidco 2.94% 30/9/2040	529	0.02	\$500,000	General Electric 3.45% 1/5/2027	391	0.01
\$500,000	Galaxy Pipeline Assets Bidco 3.25% 30/9/2040	353	0.01	\$100,000	General Electric 3.625% 1/5/2030	78	0.00
\$200,000	Gansu Provincial Highway Aviation Tourism Investment 3.875% 5/7/2022	145	0.01	\$216,000	General Electric 4.125% 9/10/2042	169	0.01
\$300,000	GATX 3.5% 15/3/2028	236	0.01	\$500,000	General Electric 4.25% 1/5/2040	394	0.01
\$300,000	GATX 4.7% 1/4/2029	252	0.01	\$1,200,000	General Electric 4.35% 1/5/2050	943	0.04
\$250,000	GATX 5.2% 15/3/2044	223	0.01	\$375,000	General Electric 4.5% 11/3/2044	304	0.01
\$500,000	GE Capital Funding 3.45% 15/5/2025	388	0.01	\$765,000	General Electric 5.875% 14/1/2038	713	0.03
\$400,000	GE Capital Funding 4.05% 15/5/2027	322	0.01	\$300,000	General Electric 6.15% 7/8/2037	283	0.01
\$500,000	GE Capital Funding 4.4% 15/5/2030	408	0.02	\$722,000	General Electric 6.75% 15/3/2032	694	0.03
\$500,000	GE Capital Funding 4.55% 15/5/2032	411	0.02	\$694,000	General Electric 6.875% 10/1/2039	703	0.03
\$783,000	GE Capital International Funding Unlimited 3.373% 15/11/2025 <sup>o</sup>	609	0.02	\$400,000	General Mills 2.6% 12/10/2022	296	0.01
\$3,489,000	GE Capital International Funding Unlimited 4.418% 15/11/2035	2,828	0.11	\$500,000	General Mills 2.875% 15/4/2030	377	0.01
\$200,000	Geely Automobile 3.625% 25/1/2023	147	0.01	\$300,000	General Mills 3% 1/2/2051	206	0.01
\$250,000	General Dynamics 2.125% 15/8/2026	188	0.01	\$100,000	General Mills 3.15% 15/12/2021	73	0.00
\$400,000	General Dynamics 2.25% 15/11/2022	294	0.01	\$200,000	General Mills 3.2% 10/2/2027	157	0.01
\$675,000	General Dynamics 3.375% 15/5/2023	513	0.02	\$300,000	General Mills 3.65% 15/2/2024	234	0.01
\$500,000	General Dynamics 3.5% 1/4/2027	400	0.02	\$100,000	General Mills 4.15% 15/2/2043	84	0.00
\$600,000	General Dynamics 3.625% 1/4/2030	486	0.02	\$500,000	General Mills 4.2% 17/4/2028	413	0.02
\$600,000	General Dynamics 4.25% 1/4/2040	520	0.02	\$300,000	General Mills 4.55% 17/4/2038	264	0.01
\$300,000	General Dynamics 4.25% 1/4/2050	264	0.01	\$300,000	General Motors 5% 1/10/2028	250	0.01
\$300,000	General Electric 2.7% 9/10/2022	223	0.01	\$300,000	General Motors 5% 1/4/2035	254	0.01
				\$500,000	General Motors 5.15% 1/4/2038	424	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	General Motors 5.2% 1/4/2045	169	0.01	\$200,000	General Motors Financial 5.65% 17/1/2029	174	0.01
\$500,000	General Motors 5.4% 2/10/2023	398	0.02	\$300,000	Genting New York 3.3% 15/2/2026	215	0.01
\$300,000	General Motors 5.4% 1/4/2048	260	0.01	\$400,000	George Washington University/The 4.126% 15/9/2048	338	0.01
\$300,000	General Motors 5.95% 1/4/2049	277	0.01	\$200,000	Georgetown University 4.315% 1/4/2049	172	0.01
\$1,300,000	General Motors 6.125% 1/10/2025	1,105	0.04	\$300,000	Georgia Power 2.1% 30/7/2023	223	0.01
\$500,000	General Motors 6.25% 2/10/2043	476	0.02	\$500,000	Georgia Power 2.65% 15/9/2029	373	0.01
\$300,000	General Motors 6.6% 1/4/2036	290	0.01	\$200,000	Georgia Power 3.25% 30/3/2027	156	0.01
\$150,000	General Motors 6.75% 1/4/2046	148	0.01	\$300,000	Georgia Power 3.7% 30/1/2050	227	0.01
\$100,000	General Motors 6.8% 1/10/2027	90	0.00	\$500,000	Georgia Power 4.3% 15/3/2042	416	0.02
\$500,000	General Motors Financial 1.25% 8/1/2026	352	0.01	\$300,000	Georgia Power 4.3% 15/3/2043	251	0.01
\$1,000,000	General Motors Financial 1.7% 18/8/2023	731	0.03	\$500,000	Georgia-Pacific 0.625% 15/5/2024	357	0.01
\$300,000	General Motors Financial 2.35% 8/1/2031	208	0.01	\$400,000	Georgia-Pacific 1.75% 30/9/2025	293	0.01
\$400,000	General Motors Financial 2.9% 26/2/2025	303	0.01	\$500,000	Georgia-Pacific 2.3% 30/4/2030	367	0.01
\$1,000,000	General Motors Financial 3.15% 30/6/2022	738	0.03	\$700,000	Georgia-Pacific 8% 15/1/2024	606	0.02
\$300,000	General Motors Financial 3.25% 5/1/2023	224	0.01	\$150,000	Georgia-Pacific 8.875% 15/5/2031	168	0.01
\$500,000	General Motors Financial 3.45% 14/1/2022	366	0.01	\$250,000	Gerdau Trade 4.75% 15/4/2023	190	0.01
\$400,000	General Motors Financial 3.45% 10/4/2022	294	0.01	\$300,000	Gilead Sciences 1.95% 1/3/2022	218	0.01
\$400,000	General Motors Financial 3.55% 8/7/2022	297	0.01	\$1,000,000	Gilead Sciences 2.5% 1/9/2023	749	0.03
\$300,000	General Motors Financial 3.6% 21/6/2030	231	0.01	\$300,000	Gilead Sciences 2.6% 1/10/2040	201	0.01
\$800,000	General Motors Financial 3.85% 5/1/2028	624	0.02	\$150,000	Gilead Sciences 2.8% 1/10/2050	98	0.00
\$700,000	General Motors Financial 4.15% 19/6/2023	538	0.02	\$400,000	Gilead Sciences 2.95% 1/3/2027	309	0.01
\$500,000	General Motors Financial 4.35% 9/4/2025	395	0.01	\$500,000	Gilead Sciences 3.65% 1/3/2026	396	0.01
\$300,000	General Motors Financial 4.35% 17/1/2027	241	0.01	\$1,000,000	Gilead Sciences 3.7% 1/4/2024	774	0.03
\$500,000	General Motors Financial 5.1% 17/1/2024	398	0.02	\$400,000	Gilead Sciences 4% 1/9/2036	327	0.01
\$250,000	General Motors Financial 5.25% 1/3/2026	207	0.01	\$600,000	Gilead Sciences 4.15% 1/3/2047	484	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
\$150,000	Gilead Sciences 4.4% 1/12/2021	109	0.00	\$300,000	Glencore Funding 4.875% 12/3/2029	251	0.01
\$500,000	Gilead Sciences 4.5% 1/2/2045	422	0.02	\$500,000	Global Atlantic 4.4% 15/10/2029	387	0.01
\$500,000	Gilead Sciences 4.6% 1/9/2035	438	0.02	\$300,000	Global Bank 5.25% 16/4/2029	229	0.01
\$800,000	Gilead Sciences 4.75% 1/3/2046	695	0.03	\$500,000	Global Payments 1.2% 1/3/2026	354	0.01
\$700,000	Gilead Sciences 4.8% 1/4/2044	616	0.02	\$300,000	Global Payments 2.65% 15/2/2025	226	0.01
\$150,000	Gilead Sciences 5.65% 1/12/2041	145	0.01	\$300,000	Global Payments 2.9% 15/5/2030	223	0.01
\$550,000	GlaxoSmithKline Capital 2.85% 8/5/2022	405	0.02	\$400,000	Global Payments 3.2% 15/8/2029	304	0.01
\$400,000	GlaxoSmithKline Capital 2.875% 1/6/2022	295	0.01	\$500,000	Global Payments 3.75% 1/6/2023	381	0.01
\$700,000	GlaxoSmithKline Capital 3% 1/6/2024	537	0.02	\$300,000	Global Payments 4.15% 15/8/2049	238	0.01
\$600,000	GlaxoSmithKline Capital 3.375% 15/5/2023	457	0.02	\$500,000	Global Payments 4.8% 1/4/2026	411	0.02
\$250,000	GlaxoSmithKline Capital 3.375% 1/6/2029	200	0.01	\$400,000	GLP Capital LP / GLP Financing II 3.35% 1/9/2024	304	0.01
\$600,000	GlaxoSmithKline Capital 3.625% 15/5/2025	475	0.02	\$200,000	GLP Capital LP / GLP Financing II 4% 15/1/2030	152	0.01
\$650,000	GlaxoSmithKline Capital 3.875% 15/5/2028	535	0.02	\$400,000	GLP Capital LP / GLP Financing II 5.25% 1/6/2025	323	0.01
\$250,000	GlaxoSmithKline Capital 4.2% 18/3/2043	217	0.01	\$500,000	GLP Capital LP / GLP Financing II 5.75% 1/6/2028	419	0.02
\$200,000	GlaxoSmithKline Capital 5.375% 15/4/2034	194	0.01	\$250,000	GLP Pte 3.875% 4/6/2025	187	0.01
\$700,000	GlaxoSmithKline Capital 6.375% 15/5/2038	751	0.03	\$300,000	GNL Quintero 4.634% 31/7/2029	233	0.01
\$500,000	Glencore Finance Canada 4.25% 25/10/2022	379	0.01	\$500,000	Gohl Capital 4.25% 24/1/2027	385	0.01
\$250,000	Glencore Finance Canada 5.55% 25/10/2042	216	0.01	\$300,000	Goldman Sachs 0.855% 12/2/2026	212	0.01
\$150,000	Glencore Finance Canada 6% 15/11/2041	135	0.01	\$700,000	Goldman Sachs 1.093% 9/12/2026	496	0.02
\$500,000	Glencore Funding 1.625% 1/9/2025	362	0.01	\$700,000	Goldman Sachs 1.992% 27/1/2032	487	0.02
\$400,000	Glencore Funding 2.5% 1/9/2030	282	0.01	\$300,000	Goldman Sachs 2.6% 7/2/2030	223	0.01
\$300,000	Glencore Funding 3.875% 27/10/2027 <sup>2)</sup>	239	0.01	\$500,000	Goldman Sachs 2.6% 7/2/2030	371	0.01
\$400,000	Glencore Funding 4.125% 30/5/2023	308	0.01	\$1,000,000	Goldman Sachs 2.905% 24/7/2023	739	0.03
\$500,000	Glencore Funding 4.125% 12/3/2024	389	0.01	\$700,000	Goldman Sachs 2.908% 5/6/2023	516	0.02
\$500,000	Glencore Funding 4.625% 29/4/2024	397	0.01	\$450,000	Goldman Sachs 3% 26/4/2022	323	0.01
				\$300,000	Goldman Sachs 3% 31/5/2024	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
\$1,000,000	Goldman Sachs 3.2% 23/2/2023	752	0.03	\$250,000	Goldman Sachs 6.125% 15/2/2033	245	0.01
\$1,000,000	Goldman Sachs 3.272% 29/9/2025	774	0.03	\$550,000	Goldman Sachs 6.25% 1/2/2041	573	0.02
\$750,000	Goldman Sachs 3.5% 23/1/2025	582	0.02	\$300,000	Goldman Sachs 6.45% 1/5/2036	300	0.01
\$1,500,000	Goldman Sachs 3.5% 1/4/2025	1,172	0.04	\$1,950,000	Goldman Sachs 6.75% 1/10/2037	2,020	0.08
\$1,000,000	Goldman Sachs 3.5% 16/11/2026	785	0.03	\$300,000	Goldman Sachs BDC 3.75% 10/2/2025	227	0.01
\$500,000	Goldman Sachs 3.625% 22/1/2023	379	0.01	\$250,000	Goldman Sachs Capital I 6.345% 15/2/2034	248	0.01
\$500,000	Goldman Sachs 3.625% 20/2/2024	387	0.01	\$400,000	Golub Capital BDC 2.5% 24/8/2026	283	0.01
\$500,000	Goldman Sachs 3.691% 5/6/2028	400	0.02	\$400,000	Gray Oak Pipeline 3.45% 15/10/2027	294	0.01
\$500,000	Goldman Sachs 3.75% 22/5/2025	394	0.01	\$300,000	Great-West Lifeco Finance 2018 LP 4.047% 17/5/2028	247	0.01
\$600,000	Goldman Sachs 3.75% 25/2/2026	478	0.02	\$300,000	Great-West Lifeco Finance Delaware LP 4.15% 3/6/2047	249	0.01
\$1,000,000	Goldman Sachs 3.8% 15/3/2030	809	0.03	\$150,000	Great-West Lifeco US Finance 2020 LP 0.904% 12/8/2025	106	0.00
\$500,000	Goldman Sachs 3.814% 23/4/2029	401	0.02	\$600,000	Grupo Bimbo 3.875% 27/6/2024	469	0.02
\$200,000	Goldman Sachs 3.814% 23/4/2029	160	0.01	\$200,000	Grupo Bimbo 4% 6/9/2049	147	0.01
\$500,000	Goldman Sachs 3.85% 8/7/2024	391	0.01	\$200,000	Grupo Bimbo 4.7% 10/11/2047	162	0.01
\$500,000	Goldman Sachs 3.85% 26/1/2027	398	0.01	\$500,000	Grupo de Inversiones Suramericana 5.5% 29/4/2026	406	0.02
\$1,150,000	Goldman Sachs 4% 3/3/2024	903	0.03	\$400,000	Grupo Televisa 5% 13/5/2045	322	0.01
\$1,100,000	Goldman Sachs 4.017% 31/10/2038	902	0.03	\$200,000	Grupo Televisa 5.25% 24/5/2049	169	0.01
\$900,000	Goldman Sachs 4.223% 1/5/2029	739	0.03	\$400,000	Grupo Televisa 6.125% 31/1/2046 <sup>o</sup>	372	0.01
\$700,000	Goldman Sachs 4.25% 21/10/2025	563	0.02	\$300,000	Grupo Televisa 6.625% 15/1/2040	283	0.01
\$500,000	Goldman Sachs 4.411% 23/4/2039	428	0.02	\$400,000	Grupo Televisa SAB 6.625% 18/3/2025	342	0.01
\$500,000	Goldman Sachs 4.75% 21/10/2045	457	0.02	\$500,000	GS Caltex 3.875% 27/6/2023	383	0.01
\$400,000	Goldman Sachs 4.8% 8/7/2044	366	0.01	\$541,000	GTL Trade Finance 5.893% 29/4/2024	434	0.02
\$700,000	Goldman Sachs 5.15% 22/5/2045	653	0.02	\$250,000	GTL Trade Finance 7.25% 16/4/2044 <sup>o</sup>	251	0.01
\$800,000	Goldman Sachs 5.75% 24/1/2022	600	0.02	\$150,000	Guardian Life Global Funding 1.1% 23/6/2025	107	0.00
\$52,000	Goldman Sachs 5.95% 15/1/2027	46	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
\$500,000	Guardian Life Global Funding 2.5% 8/5/2022	367	0.01	\$300,000	Hasbro 5.1% 15/5/2044	244	0.01
\$200,000	Guardian Life Insurance of America 4.85% 24/1/2077	176	0.01	\$100,000	HBOS 6% 1/11/2033	96	0.00
\$150,000	Guardian Life Insurance of America 4.875% 19/6/2064	131	0.00	\$400,000	HCA 4.125% 15/6/2029	322	0.01
\$200,000	Guardian Life Insurance of America 3.7% 22/1/2070	145	0.01	\$50,000	HCA 4.125% 15/6/2029	40	0.00
\$500,000	Hackensack Meridian Health 2.875% 1/9/2050	343	0.01	\$500,000	HCA 4.5% 15/2/2027	408	0.02
\$200,000	Hackensack Meridian Health 4.211% 1/7/2048	170	0.01	\$500,000	HCA 4.75% 1/5/2023	388	0.01
\$300,000	Haidilao International 2.15% 14/1/2026	214	0.01	\$500,000	HCA 5% 15/3/2024	400	0.02
\$200,000	Haitong International 3.125% 18/5/2025	147	0.01	\$300,000	HCA 5.125% 15/6/2039	263	0.01
\$500,000	Haitong International Finance 2015 2.107% 12/3/2025	358	0.01	\$600,000	HCA 5.25% 15/4/2025	493	0.02
\$375,000	Halliburton 2.92% 1/3/2030	274	0.01	\$600,000	HCA 5.25% 15/6/2026	501	0.02
\$264,000	Halliburton 3.5% 1/8/2023 <sup>o</sup>	200	0.01	\$400,000	HCA 5.25% 15/6/2049	355	0.01
\$213,000	Halliburton 3.8% 15/11/2025	169	0.01	\$200,000	HCA 5.25% 15/6/2049	178	0.01
\$150,000	Halliburton 4.5% 15/11/2041	114	0.00	\$500,000	HCA 5.5% 15/6/2047	452	0.02
\$400,000	Halliburton 4.75% 1/8/2043	316	0.01	\$200,000	Health Care Service A Mutual Legal Reserve 1.5% 1/6/2025	145	0.01
\$400,000	Halliburton 4.85% 15/11/2035	328	0.01	\$300,000	Health Care Service A Mutual Legal Reserve 2.2% 1/6/2030	215	0.01
\$600,000	Halliburton 5% 15/11/2045 <sup>o</sup>	495	0.02	\$250,000	Health Care Service A Mutual Legal Reserve 3.2% 1/6/2050	175	0.01
\$150,000	Halliburton 6.7% 15/9/2038	140	0.01	\$500,000	Healthcare Realty Trust 2.4% 15/3/2030	357	0.01
\$100,000	Halliburton 7.45% 15/9/2039	101	0.00	\$400,000	Healthcare Trust of America LP 2% 15/3/2031	274	0.01
\$200,000	Harborwalk Funding Trust 5.077% 15/2/2069	174	0.01	\$500,000	Healthcare Trust of America LP 3.75% 1/7/2027	403	0.02
\$100,000	Harborwalk Funding Trust 5.077% 15/2/2069	87	0.00	\$200,000	Healthpeak Properties 2.875% 15/1/2031	149	0.01
\$200,000	Harley-Davidson Financial Services 3.35% 15/2/2023	149	0.01	\$300,000	Healthpeak Properties 3% 15/1/2030	227	0.01
\$1,000,000	Harley-Davidson Financial Services 3.35% 8/6/2025	756	0.03	\$600,000	Healthpeak Properties 3.25% 15/7/2026	470	0.02
\$50,000	Hartford Financial Services 3.6% 19/8/2049	38	0.00	\$400,000	Healthpeak Properties 3.5% 15/7/2029	314	0.01
\$200,000	Hartford Financial Services 3.6% 19/8/2049	153	0.01	\$175,000	Heathrow Funding 4.875% 15/7/2023	127	0.00
\$100,000	Hartford Financial Services 4.3% 15/4/2043	84	0.00	\$500,000	Heineken 2.75% 1/4/2023	373	0.01
\$200,000	Hartford Financial Services 4.4% 15/3/2048	173	0.01	\$300,000	Heineken 3.5% 29/1/2028	237	0.01
\$100,000	Hartford Financial Services 6.625% 15/4/2042	100	0.00	\$300,000	Heineken 4.35% 29/3/2047	259	0.01
\$200,000	Hasbro 3% 19/11/2024	153	0.01	\$300,000	Hershey 1.7% 1/6/2030	211	0.01
\$600,000	Hasbro 3.55% 19/11/2026	468	0.02	\$100,000	Hershey 2.65% 1/6/2050	68	0.00
\$500,000	Hasbro 3.9% 19/11/2029	392	0.01	\$200,000	Hershey 3.125% 15/11/2049	148	0.01
				\$500,000	Hershey 3.375% 15/5/2023	380	0.01
				\$150,000	Hershey 3.375% 15/8/2046	115	0.00
				\$150,000	Hess 3.5% 15/7/2024	114	0.00
				\$400,000	Hess 4.3% 1/4/2027	317	0.01
				\$350,000	Hess 5.6% 15/2/2041	298	0.01
				\$200,000	Hess 5.8% 1/4/2047	177	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	Hess 6% 15/1/2040	218	0.01	\$300,000	Home Depot 3.25% 1/3/2022	221	0.01
\$300,000	Hess 7.125% 15/3/2033	281	0.01	\$500,000	Home Depot 3.3% 15/4/2040	385	0.01
\$97,000	Hess 7.3% 15/8/2031	91	0.00	\$200,000	Home Depot 3.35% 15/9/2025	158	0.01
\$500,000	Heungkuk Life Insurance 4.475% Perpetual 9/5/2169 <sup>o</sup>	361	0.01	\$500,000	Home Depot 3.35% 15/4/2050	376	0.01
\$500,000	Hewlett Packard Enterprise 1.75% 1/4/2026	363	0.01	\$400,000	Home Depot 3.5% 15/9/2056	308	0.01
\$500,000	Hewlett Packard Enterprise 2.25% 1/4/2023	370	0.01	\$400,000	Home Depot 3.9% 6/12/2028	330	0.01
\$300,000	Hewlett Packard Enterprise 4.4% 15/10/2022	227	0.01	\$400,000	Home Depot 3.9% 15/6/2047	327	0.01
\$500,000	Hewlett Packard Enterprise 4.45% 2/10/2023	391	0.01	\$300,000	Home Depot 4.2% 1/4/2043	254	0.01
\$300,000	Hewlett Packard Enterprise 4.65% 1/10/2024	241	0.01	\$300,000	Home Depot 4.25% 1/4/2046	257	0.01
\$600,000	Hewlett Packard Enterprise 4.9% 15/10/2025	494	0.02	\$400,000	Home Depot 4.4% 15/3/2045	349	0.01
\$500,000	Hewlett Packard Enterprise 6.2% 15/10/2035	463	0.02	\$200,000	Home Depot 4.5% 6/12/2048	178	0.01
\$200,000	Hewlett Packard Enterprise 6.35% 15/10/2045	186	0.01	\$250,000	Home Depot 4.5% 6/12/2048	222	0.01
\$200,000	High Street Funding Trust I 4.111% 15/2/2028	161	0.01	\$300,000	Home Depot 4.875% 15/2/2044	277	0.01
\$500,000	Highwoods Realty LP 3.875% 1/3/2027	389	0.01	\$300,000	Home Depot 5.4% 15/9/2040	289	0.01
\$350,000	HKT Capital No 2 3.625% 2/4/2025	268	0.01	\$550,000	Home Depot 5.875% 16/12/2036	560	0.02
\$500,000	HKT Capital No 5 3.25% 30/9/2029 <sup>o</sup>	372	0.01	\$200,000	Home Depot 5.95% 1/4/2041	204	0.01
\$400,000	HollyFrontier 5.875% 1/4/2026	321	0.01	\$500,000	Honeywell International 1.35% 1/6/2025	365	0.01
\$400,000	Home Depot 0.9% 15/3/2028	276	0.01	\$500,000	Honeywell International 1.95% 1/6/2030	360	0.01
\$400,000	Home Depot 1.375% 15/3/2031	270	0.01	\$600,000	Honeywell International 2.3% 15/8/2024	455	0.02
\$300,000	Home Depot 2.375% 15/3/2051	188	0.01	\$500,000	Honeywell International 2.5% 1/11/2026	384	0.01
\$500,000	Home Depot 2.5% 15/4/2027	382	0.01	\$300,000	Honeywell International 2.7% 15/8/2029 <sup>o</sup>	229	0.01
\$500,000	Home Depot 2.625% 1/6/2022	367	0.01	\$300,000	Honeywell International 2.8% 1/6/2050	211	0.01
\$700,000	Home Depot 2.7% 15/4/2030	531	0.02	\$250,000	Honeywell International 3.812% 21/11/2047	207	0.01
\$300,000	Home Depot 2.8% 14/9/2027	233	0.01	\$500,000	Hongkong Electric Finance 2.875% 3/5/2026	380	0.01
\$500,000	Home Depot 2.95% 15/6/2029	387	0.01	\$300,000	Hongkong Land Finance Cayman Islands 4.5% 1/6/2022 <sup>o</sup>	224	0.01
\$700,000	Home Depot 3% 1/4/2026	545	0.02				
\$400,000	Home Depot 3.125% 15/12/2049	289	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	Horse Gallop Finance 1.7% 28/7/2025	354	0.01	\$300,000	Humana 3.15% 1/12/2022	223	0.01
\$200,000	Horse Gallop Finance 3.25% 30/5/2022	146	0.01	\$1,000,000	Humana 3.85% 1/10/2024	784	0.03
\$300,000	Host Hotels & Resorts LP 3.375% 15/12/2029	215	0.01	\$200,000	Humana 3.95% 15/8/2049	159	0.01
\$300,000	Host Hotels & Resorts LP 3.5% 15/9/2030	217	0.01	\$350,000	Humana 4.625% 1/12/2042	299	0.01
\$375,000	Host Hotels & Resorts LP 4% 15/6/2025	288	0.01	\$500,000	Huntington Bancshares 2.625% 6/8/2024	380	0.01
\$300,000	HP 2.2% 17/6/2025	224	0.01	\$292,000	Huntington Bancshares Inc/OH 2.3% 14/1/2022	212	0.01
\$300,000	HP 3% 17/6/2027	231	0.01	\$400,000	Huntington Ingalls Industries 3.483% 1/12/2027	315	0.01
\$300,000	HP 3.4% 17/6/2030	230	0.01	\$500,000	Huntington National Bank 3.125% 1/4/2022	368	0.01
\$250,000	HP 4.05% 15/9/2022	189	0.01	\$500,000	Huntington National Bank 3.55% 6/10/2023	386	0.01
\$400,000	HP 6% 15/9/2041	366	0.01	\$400,000	Huntsman International 4.5% 1/5/2029	322	0.01
\$405,000	HPHT Finance 17 2.75% 11/9/2022	296	0.01	\$150,000	Husky Energy 3.95% 15/4/2022	110	0.00
\$800,000	HSBC 1.645% 18/4/2026	577	0.02	\$300,000	Husky Energy 4.4% 15/4/2029	236	0.01
\$500,000	HSBC 2.099% 4/6/2026	368	0.01	\$500,000	Husky Energy 4.4% 15/4/2029	393	0.01
\$500,000	HSBC 2.357% 18/8/2031	353	0.01	\$100,000	Hutchison Whampoa International 03/33 7.45% 24/11/2033	110	0.00
\$900,000	HSBC 2.633% 7/11/2025	680	0.03	\$600,000	Hutchison Whampoa International 11 4.625% 13/1/2022	444	0.02
\$600,000	HSBC 3.033% 22/11/2023	448	0.02	\$200,000	Hutchison Whampoa International 12 II 3.25% 8/11/2022 <sup>o</sup>	149	0.01
\$500,000	HSBC 3.262% 13/3/2023	368	0.01	\$500,000	Hutchison Whampoa International 14 3.625% 31/10/2024 <sup>o</sup>	394	0.01
\$500,000	HSBC 3.262% 13/3/2023	368	0.01	\$400,000	Hyatt Hotels 4.375% 15/9/2028	311	0.01
\$1,000,000	HSBC 3.6% 25/5/2023	766	0.03	\$200,000	Hyatt Hotels 5.375% 23/4/2025	161	0.01
\$700,000	HSBC 3.803% 11/3/2025	543	0.02	\$400,000	Hysan MTN 2.82% 4/9/2029	290	0.01
\$1,000,000	HSBC 3.9% 25/5/2026	798	0.03	\$500,000	Hyundai Capital America 0.8% 8/1/2024	355	0.01
\$500,000	HSBC 3.95% 18/5/2024	384	0.01	\$500,000	Hyundai Capital America 1.25% 18/9/2023	361	0.01
\$800,000	HSBC 3.973% 22/5/2030	636	0.02	\$500,000	Hyundai Capital America 1.3% 8/1/2026	353	0.01
\$500,000	HSBC 3.973% 22/5/2030 <sup>o</sup>	398	0.02	\$400,000	Hyundai Capital America 1.8% 15/10/2025	288	0.01
\$700,000	HSBC 4.041% 13/3/2028	559	0.02	\$500,000	Hyundai Capital America 2.65% 10/2/2025	372	0.01
\$500,000	HSBC 4.25% 14/3/2024	391	0.01				
\$225,000	HSBC 4.25% 18/8/2025	179	0.01				
\$700,000	HSBC 4.292% 12/9/2026	560	0.02				
\$850,000	HSBC 4.3% 8/3/2026	688	0.03				
\$700,000	HSBC 4.375% 23/11/2026	565	0.02				
\$800,000	HSBC 4.583% 19/6/2029	657	0.02				
\$1,200,000	HSBC 4.95% 31/3/2030	1,030	0.04				
\$450,000	HSBC 5.25% 14/3/2044	412	0.02				
\$300,000	HSBC 6.1% 14/1/2042	306	0.01				
\$1,050,000	HSBC 6.5% 2/5/2036	1,031	0.04				
\$1,200,000	HSBC 6.5% 15/9/2037	1,194	0.05				
\$250,000	HSBC Bank USA NA 7% 15/1/2039	269	0.01				
\$500,000	HSBC USA 3.5% 23/6/2024	390	0.01				
\$600,000	Hubbell 3.5% 15/2/2028	459	0.02				
\$300,000	Hudson Pacific Properties LP 4.65% 1/4/2029	244	0.01				
\$600,000	Humana 3.125% 15/8/2029	458	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	Hyundai Capital America 2.85% 1/11/2022	222	0.01	\$500,000	ING Groep 3.15% 29/3/2022	369	0.01
\$300,000	Hyundai Capital America 3% 20/6/2022	221	0.01	\$400,000	ING Groep 3.55% 9/4/2024	311	0.01
\$500,000	Hyundai Capital America 3% 10/2/2027	379	0.01	\$500,000	ING Groep 3.95% 29/3/2027	404	0.02
\$300,000	Hyundai Capital America 3.5% 2/11/2026	233	0.01	\$300,000	ING Groep 4.05% 9/4/2029	245	0.01
\$500,000	Hyundai Capital America 5.75% 6/4/2023	394	0.01	\$500,000	ING Groep 4.1% 2/10/2023	390	0.01
\$250,000	Hyundai Capital America 6.375% 8/4/2030	230	0.01	\$400,000	ING Groep 4.55% 2/10/2028	336	0.01
\$500,000	Hyundai Capital Services 1.25% 8/2/2026	352	0.01	\$200,000	ING Groep 4.625% 6/1/2026	329	0.01
\$750,000	Hyundai Capital Services 3% 29/8/2022 <sup>o</sup>	554	0.02	\$500,000	ING Groep 4.7% 22/3/2028	382	0.01
\$300,000	IBM Credit 3% 6/2/2023	226	0.01	\$200,000	Ingredion 2.9% 1/6/2030	150	0.01
\$500,000	ICICI Bank 3.8% 14/12/2027 <sup>o</sup>	386	0.01	\$150,000	Ingredion 3.9% 1/6/2050	116	0.00
\$275,000	ICL 6.375% 31/5/2038 <sup>o</sup>	259	0.01	\$200,000	Integrus Baptist Medical Center 3.875% 15/8/2050	157	0.01
\$300,000	IFC Development Corporate Treasury 3.625% 17/4/2029 <sup>o</sup>	229	0.01	\$500,000	Intel 2.35% 11/5/2022	366	0.01
\$400,000	IHS Markit 3.625% 1/5/2024	309	0.01	\$500,000	Intel 2.45% 15/11/2029	373	0.01
\$400,000	IHS Markit 3.625% 1/5/2024	309	0.01	\$500,000	Intel 2.6% 19/5/2026	382	0.01
\$400,000	IHS Markit 4.75% 1/8/2028	336	0.01	\$450,000	Intel 2.7% 15/12/2022	336	0.01
\$400,000	IHS Markit 5% 1/11/2022	304	0.01	\$400,000	Intel 2.875% 11/5/2024	306	0.01
\$500,000	Illinois Tool Works 2.65% 15/11/2026	385	0.01	\$450,000	Intel 3.1% 15/2/2060	314	0.01
\$200,000	Illinois Tool Works 3.5% 1/3/2024	155	0.01	\$300,000	Intel 3.15% 11/5/2027	236	0.01
\$350,000	Illinois Tool Works 3.9% 1/9/2042	298	0.01	\$300,000	Intel 3.25% 15/11/2049	219	0.01
\$700,000	Imperial Brands Finance 3.125% 26/7/2024	532	0.02	\$500,000	Intel 3.4% 25/3/2025	391	0.01
\$300,000	Imperial Brands Finance 3.75% 21/7/2022	222	0.01	\$600,000	Intel 3.7% 29/7/2025	476	0.02
\$500,000	Imperial Brands Finance 3.875% 26/7/2029	392	0.01	\$706,000	Intel 3.734% 8/12/2047	559	0.02
\$600,000	Imperial Brands Finance 4.25% 21/7/2025	477	0.02	\$500,000	Intel 3.75% 25/3/2027	404	0.02
\$100,000	Indiana Michigan Power 6.05% 15/3/2037	97	0.00	\$500,000	Intel 3.9% 25/3/2030	414	0.02
\$300,000	Industrias Penoles 4.75% 6/8/2050	223	0.01	\$300,000	Intel 4.1% 19/5/2046	252	0.01
\$300,000	Industrias Penoles 5.65% 12/9/2049 <sup>o</sup>	251	0.01	\$300,000	Intel 4.1% 11/5/2047	252	0.01
\$300,000	Infraestructura Energetica Nova 4.75% 15/1/2051	215	0.01	\$300,000	Intel 4.6% 25/3/2040	268	0.01
\$250,000	Infraestructura Energetica Nova 4.875% 14/1/2048	181	0.01	\$1,050,000	Intel 4.75% 25/3/2050	964	0.04
				\$400,000	Intel 4.8% 1/10/2041	367	0.01
				\$400,000	Intel 4.9% 29/7/2045	371	0.01
				\$650,000	Intercontinental Exchange 0.7% 15/6/2023	467	0.02
				\$500,000	Intercontinental Exchange 1.85% 15/9/2032	339	0.01
				\$500,000	Intercontinental Exchange 2.1% 15/6/2030	356	0.01
				\$300,000	Intercontinental Exchange 2.65% 15/9/2040	203	0.01
				\$300,000	Intercontinental Exchange 3% 15/6/2050	205	0.01
				\$450,000	Intercontinental Exchange 3% 15/9/2060	306	0.01
				\$600,000	Intercontinental Exchange 3.1% 15/9/2027	474	0.02
				\$100,000	Intercontinental Exchange 3.75% 21/9/2028	80	0.00
				\$375,000	Intercontinental Exchange 4% 15/10/2023	292	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	Intercontinental Exchange 4.25% 21/9/2048	335	0.01	\$206,000	International Paper 3.8% 15/1/2026	164	0.01
\$500,000	International Business Machines 1.7% 15/5/2027	361	0.01	\$300,000	International Paper 4.35% 15/8/2048	258	0.01
\$350,000	International Business Machines 1.875% 1/8/2022	257	0.01	\$400,000	International Paper 4.4% 15/8/2047	342	0.01
\$500,000	International Business Machines 1.95% 15/5/2030	352	0.01	\$150,000	International Paper 4.8% 15/6/2044	132	0.00
\$800,000	International Business Machines 2.85% 13/5/2022	590	0.02	\$300,000	International Paper 5% 15/9/2035	269	0.01
\$300,000	International Business Machines 2.85% 15/5/2040	212	0.01	\$200,000	International Paper 5.15% 15/5/2046	186	0.01
\$500,000	International Business Machines 2.875% 9/11/2022	373	0.01	\$200,000	International Paper 6% 15/11/2041	199	0.01
\$200,000	International Business Machines 2.95% 15/5/2050	136	0.01	\$150,000	International Paper 7.3% 15/11/2039	167	0.01
\$800,000	International Business Machines 3% 15/5/2024	615	0.02	\$300,000	Interpublic 4.75% 30/3/2030	254	0.01
\$1,000,000	International Business Machines 3.3% 15/5/2026	788	0.03	\$150,000	Interpublic 5.4% 1/10/2048	137	0.01
\$300,000	International Business Machines 3.3% 27/1/2027	235	0.01	\$300,000	Interpublic of Cos 3.75% 15/2/2023	227	0.01
\$500,000	International Business Machines 3.45% 19/2/2026	393	0.01	\$600,000	Interstate Power and Light 3.25% 1/12/2024	466	0.02
\$200,000	International Business Machines 3.5% 15/5/2029	157	0.01	\$100,000	Interstate Power and Light 3.5% 30/9/2049	75	0.00
\$700,000	International Business Machines 3.5% 15/5/2029	550	0.02	\$250,000	Interstate Power and Light 4.1% 26/9/2028	206	0.01
\$500,000	International Business Machines 3.625% 12/2/2024	391	0.01	\$600,000	Intesa Sanpaolo 3.125% 14/7/2022	442	0.02
\$500,000	International Business Machines 4% 20/6/2042	413	0.02	\$300,000	Intesa Sanpaolo 3.25% 23/9/2024	229	0.01
\$750,000	International Business Machines 4.15% 15/5/2039	626	0.02	\$200,000	Intesa Sanpaolo 3.875% 12/1/2028	154	0.01
\$850,000	International Business Machines 4.25% 15/5/2049	713	0.03	\$200,000	Intesa Sanpaolo 4.7% 23/9/2049	166	0.01
\$400,000	International Business Machines 4.25% 15/5/2049	336	0.01	\$500,000	Intuit 0.95% 15/7/2025	358	0.01
\$200,000	International Business Machines 4.7% 19/2/2046	182	0.01	\$300,000	Inversiones CMPC 4.375% 4/4/2027	239	0.01
\$211,000	International Business Machines 5.6% 30/11/2039	206	0.01	\$200,000	Inversiones CMPC 4.75% 15/9/2024	157	0.01
\$200,000	International Flavors & Fragrances 4.375% 1/6/2047	163	0.01	\$400,000	Inversiones CMPC SA/Cayman Islands Branch 4.375% 15/5/2023	304	0.01
\$200,000	International Flavors & Fragrances 5% 26/9/2048	180	0.01	\$600,000	Invesco Finance 4% 30/1/2024	471	0.02
\$500,000	International Lease Finance 5.875% 15/8/2022	384	0.01	\$200,000	Invesco Finance 5.375% 30/11/2043	180	0.01
\$200,000	International Paper 3% 15/2/2027	155	0.01	\$600,000	IPALCO Enterprises 4.25% 1/5/2030	480	0.02
				\$500,000	ITC 2.95% 14/5/2030	375	0.01
				\$500,000	ITC 3.65% 15/6/2024	388	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	J M Smucker 2.375% 15/3/2030	362	0.01	\$500,000	John Deere Capital 3.2% 10/1/2022	367	0.01
\$500,000	J M Smucker 3.5% 15/3/2025 <sup>0</sup>	391	0.01	\$100,000	John Deere Capital 3.4% 11/9/2025	79	0.00
\$250,000	J M Smucker 4.25% 15/3/2035	208	0.01	\$900,000	John Deere Capital 3.45% 10/1/2024	699	0.03
\$200,000	J M Smucker 4.375% 15/3/2045	164	0.01	\$1,000,000	Johnson & Johnson 0.95% 1/9/2027	702	0.03
\$500,000	Jabil 3.95% 12/1/2028	401	0.02	\$300,000	Johnson & Johnson 2.1% 1/9/2040	199	0.01
\$250,000	Jackson National Life Global Funding 3.05% 29/4/2026	194	0.01	\$500,000	Johnson & Johnson 2.25% 3/3/2022	364	0.01
\$1,000,000	Jackson National Life Global Funding 3.25% 30/1/2024	769	0.03	\$300,000	Johnson & Johnson 2.25% 1/9/2050	192	0.01
\$400,000	JB Hunt Transport Services 3.875% 1/3/2026	321	0.01	\$300,000	Johnson & Johnson 2.45% 5/12/2021	218	0.01
\$200,000	JD.com 3.875% 29/4/2026	157	0.01	\$200,000	JD.com 4.125% 14/1/2050	148	0.01
\$200,000	JD.com 4.125% 14/1/2050	148	0.01	\$300,000	Jefferies 2.75% 15/10/2032	217	0.01
\$300,000	Jefferies 2.75% 15/10/2032	217	0.01	\$100,000	Jefferies 5.125% 20/1/2023	78	0.00
\$100,000	Jefferies 5.125% 20/1/2023	78	0.00	\$250,000	Jefferies 6.25% 15/1/2036	235	0.01
\$250,000	Jefferies 6.25% 15/1/2036	235	0.01	\$150,000	Jefferies 6.5% 20/1/2043	141	0.01
\$150,000	Jefferies 6.5% 20/1/2043	141	0.01	\$300,000	Jefferies / Jefferies Capital Finance 4.15% 23/1/2030	242	0.01
\$300,000	Jefferies / Jefferies Capital Finance 4.15% 23/1/2030	242	0.01	\$300,000	Jefferies Financial 5.5% 18/10/2023	234	0.01
\$300,000	Jefferies Financial 5.5% 18/10/2023	234	0.01	\$100,000	Jersey Central Power & Light 4.7% 1/4/2024	78	0.00
\$100,000	Jersey Central Power & Light 4.7% 1/4/2024	78	0.00	\$481,711	JetBlue 2019-1 Class AA Pass Through Trust 2.75% 15/11/2033	347	0.01
\$481,711	JetBlue 2019-1 Class AA Pass Through Trust 2.75% 15/11/2033	347	0.01	\$500,000	John Deere Capital 0.4% 10/10/2023	359	0.01
\$500,000	John Deere Capital 0.4% 10/10/2023	359	0.01	\$500,000	John Deere Capital 0.7% 15/1/2026	351	0.01
\$500,000	John Deere Capital 0.7% 15/1/2026	351	0.01	\$200,000	John Deere Capital 1.45% 15/1/2031	137	0.01
\$200,000	John Deere Capital 1.45% 15/1/2031	137	0.01	\$700,000	John Deere Capital 2.65% 24/6/2024	534	0.02
\$700,000	John Deere Capital 2.65% 24/6/2024	534	0.02	\$300,000	John Deere Capital 2.65% 10/6/2026	231	0.01
\$300,000	John Deere Capital 2.65% 10/6/2026	231	0.01	\$400,000	John Deere Capital 2.75% 15/3/2022	293	0.01
\$400,000	John Deere Capital 2.75% 15/3/2022	293	0.01	\$200,000	John Deere Capital 2.8% 27/1/2023	150	0.01
\$200,000	John Deere Capital 2.8% 27/1/2023	150	0.01	\$175,000	John Deere Capital 2.8% 6/3/2023	132	0.00
\$175,000	John Deere Capital 2.8% 6/3/2023	132	0.00	\$500,000	John Deere Capital 2.8% 18/7/2029	383	0.01
\$500,000	John Deere Capital 2.8% 18/7/2029	383	0.01	\$300,000	Johnson & Johnson 5.85% 15/7/2038	104	0.00
\$300,000	John Deere Capital 3.05% 6/1/2028	235	0.01	\$300,000	Johnson & Johnson 5.95% 15/8/2037	311	0.01
\$300,000	John Deere Capital 3.05% 6/1/2028	235	0.01	\$300,000	Johnson & Son 4% 15/5/2043	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
\$300,000	Johnson & Son 4.75% 15/10/2046	272	0.01	\$700,000	JP Morgan Chase 3.125% 23/1/2025	539	0.02
\$373,000	Johnson Controls International 3.9% 14/2/2026	298	0.01	\$1,500,000	JP Morgan Chase 3.2% 25/1/2023	1,131	0.04
\$200,000	Johnson Controls International 4.625% 2/7/2044	174	0.01	\$500,000	JP Morgan Chase 3.2% 15/6/2026	391	0.01
\$200,000	Johnson Controls International 4.95% 2/7/2064	181	0.01	\$600,000	JP Morgan Chase 3.207% 1/4/2023	442	0.02
\$105,000	Johnson Controls International 5.125% 14/9/2045	97	0.00	\$500,000	JP Morgan Chase 3.22% 1/3/2025	383	0.01
\$300,000	JP Morgan Chase 0.563% 16/2/2025	214	0.01	\$750,000	JP Morgan Chase 3.3% 1/4/2026	588	0.02
\$500,000	JP Morgan Chase 0.653% 16/9/2024	360	0.01	\$250,000	JP Morgan Chase 3.375% 1/5/2023	190	0.01
\$600,000	JP Morgan Chase 1.04% 4/2/2027	422	0.02	\$1,000,000	JP Morgan Chase 3.509% 23/1/2029	787	0.03
\$1,100,000	JP Morgan Chase 1.045% 19/11/2026	777	0.03	\$400,000	JP Morgan Chase 3.559% 23/4/2024	305	0.01
\$1,500,000	JP Morgan Chase 1.514% 1/6/2024	1,098	0.04	\$500,000	JP Morgan Chase 3.625% 13/5/2024	392	0.01
\$1,000,000	JP Morgan Chase 2.005% 13/3/2026	740	0.03	\$800,000	JP Morgan Chase 3.625% 1/12/2027	634	0.02
\$1,000,000	JP Morgan Chase 2.083% 22/4/2026	741	0.03	\$500,000	JP Morgan Chase 3.782% 1/2/2028	402	0.02
\$400,000	JP Morgan Chase 2.182% 1/6/2028	294	0.01	\$400,000	JP Morgan Chase 3.797% 23/7/2024	308	0.01
\$700,000	JP Morgan Chase 2.301% 15/10/2025	526	0.02	\$900,000	JP Morgan Chase 3.875% 10/9/2024	709	0.03
\$1,000,000	JP Morgan Chase 2.522% 22/4/2031	731	0.03	\$500,000	JP Morgan Chase 3.897% 23/1/2049	406	0.02
\$500,000	JP Morgan Chase 2.525% 19/11/2041	339	0.01	\$900,000	JP Morgan Chase 3.9% 15/7/2025	716	0.03
\$500,000	JP Morgan Chase 2.7% 18/5/2023	375	0.01	\$800,000	JP Morgan Chase 3.96% 29/1/2027	642	0.02
\$1,100,000	JP Morgan Chase 2.739% 15/10/2030	823	0.03	\$900,000	JP Morgan Chase 3.964% 15/11/2048	739	0.03
\$800,000	JP Morgan Chase 2.95% 1/10/2026	621	0.02	\$1,300,000	JP Morgan Chase 4.005% 23/4/2029	1,056	0.04
\$1,000,000	JP Morgan Chase 2.956% 13/5/2031	743	0.03	\$500,000	JP Morgan Chase 4.023% 5/12/2024	391	0.01
\$500,000	JP Morgan Chase 2.972% 15/1/2023	366	0.01	\$1,000,000	JP Morgan Chase 4.023% 5/12/2024	782	0.03
\$700,000	JP Morgan Chase 3.109% 22/4/2041	520	0.02	\$1,100,000	JP Morgan Chase 4.125% 15/12/2026	899	0.03
\$900,000	JP Morgan Chase 3.109% 22/4/2051	647	0.02	\$700,000	JP Morgan Chase 4.26% 22/2/2048	604	0.02
				\$900,000	JP Morgan Chase 4.452% 5/12/2029	754	0.03
				\$500,000	JP Morgan Chase 4.493% 24/3/2031	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
\$350,000	JP Morgan Chase 4.5% 24/1/2022	260	0.01	\$500,000	KEB Hana Bank 4.375% 30/9/2024	396	0.01
\$300,000	JP Morgan Chase 4.85% 1/2/2044	279	0.01	\$500,000	Kellogg 2.1% 1/6/2030	356	0.01
\$650,000	JP Morgan Chase 4.95% 1/6/2045	605	0.02	\$300,000	Kellogg 2.65% 1/12/2023	227	0.01
\$800,000	JP Morgan Chase 5.4% 6/1/2042	787	0.03	\$600,000	Kellogg 3.25% 1/4/2026	473	0.02
\$300,000	JP Morgan Chase 5.5% 15/10/2040	293	0.01	\$200,000	Kellogg 3.4% 15/11/2027	159	0.01
\$250,000	JP Morgan Chase 5.6% 15/7/2041	249	0.01	\$300,000	Kellogg 4.5% 1/4/2046	258	0.01
\$350,000	JP Morgan Chase 5.625% 16/8/2043	350	0.01	\$300,000	Kennametal 2.8% 1/3/2031	214	0.01
\$800,000	JP Morgan Chase 6.4% 15/5/2038	835	0.03	\$100,000	Kentucky Utilities 4.375% 1/10/2045	85	0.00
\$300,000	JP Morgan Chase 8% 29/4/2027	295	0.01	\$250,000	Kerry Financial Services 3.2% 9/4/2023	186	0.01
\$900,000	JP Morgan Chase 1.953% 4/2/2032	624	0.02	\$200,000	Keurig Dr Pepper 3.2% 1/5/2030	154	0.01
\$1,050,000	JPMorgan Chase 3.882% 24/7/2038	855	0.03	\$250,000	Keurig Dr Pepper 3.4% 15/11/2025	196	0.01
\$500,000	JPMorgan Chase 4.032% 24/7/2048	413	0.02	\$250,000	Keurig Dr Pepper 3.8% 1/5/2050	193	0.01
\$400,000	JPMorgan Chase & 3.25% 23/9/2022	299	0.01	\$700,000	Keurig Dr Pepper 4.057% 25/5/2023	539	0.02
\$1,000,000	JPMorgan Chase & 4.203% 23/7/2029	824	0.03	\$400,000	Keurig Dr Pepper 4.417% 25/5/2025	323	0.01
\$400,000	JT International Financial Services 3.875% 28/9/2028	321	0.01	\$300,000	Keurig Dr Pepper 4.42% 15/12/2046	251	0.01
\$300,000	Juniper Networks 2% 10/12/2030	201	0.01	\$700,000	Keurig Dr Pepper 4.597% 25/5/2028	589	0.02
\$300,000	Juniper Networks 3.75% 15/8/2029	235	0.01	\$225,000	Keurig Dr Pepper 4.985% 25/5/2038	204	0.01
\$300,000	Kaiser Foundation Hospitals 3.15% 1/5/2027	237	0.01	\$200,000	Keurig Dr Pepper 5.085% 25/5/2048	183	0.01
\$600,000	Kaiser Foundation Hospitals 3.266% 1/11/2049	454	0.02	\$1,000,000	KeyBank NA 1.25% 10/3/2023	728	0.03
\$250,000	Kaiser Foundation Hospitals 4.875% 1/4/2042	236	0.01	\$300,000	KeyBank NA 3.18% 15/10/2027	222	0.01
\$500,000	Kalpa Generacion 4.125% 16/8/2027	387	0.01	\$300,000	KeyBank NA 3.3% 1/6/2025	235	0.01
\$350,000	Kansai Electric Power 2.55% 17/9/2024	264	0.01	\$250,000	KeyBank NA 3.9% 13/4/2029	202	0.01
\$500,000	Kansas City Southern 2.875% 15/11/2029	374	0.01	\$300,000	KeyBank NA/Cleveland OH 2.4% 9/6/2022	220	0.01
\$400,000	Kansas City Southern 4.2% 15/11/2069	306	0.01	\$200,000	KeyCorp 2.55% 1/10/2029	149	0.01
\$250,000	Kansas City Southern 4.95% 15/8/2045	220	0.01	\$300,000	KeyCorp 4.1% 30/4/2028	249	0.01
				\$200,000	KeyCorp 4.15% 29/10/2025	163	0.01
				\$400,000	Keysight Technologies 3% 30/10/2029	305	0.01
				\$300,000	KeySpan Gas East 5.819% 1/4/2041	293	0.01
				\$306,000	Kia Motors 3.25% 21/4/2026 <sup>0</sup>	237	0.01
				\$300,000	Kilroy Realty LP 2.5% 15/11/2032	207	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	Kilroy Realty LP 3.05% 15/2/2030	147	0.01	\$400,000	Kinder Morgan 7.75% 15/1/2032	411	0.02
\$200,000	Kilroy Realty LP 4.25% 15/8/2029	160	0.01	\$500,000	Kinder Morgan Energy Partners LP 3.45% 15/2/2023	375	0.01
\$200,000	Kilroy Realty LP 4.375% 1/10/2025	158	0.01	\$350,000	Kinder Morgan Energy Partners LP 3.5% 1/9/2023	266	0.01
\$350,000	Kimberly-Clark 2.4% 1/3/2022	256	0.01	\$500,000	Kinder Morgan Energy Partners LP 3.95% 1/9/2022	373	0.01
\$600,000	Kimberly-Clark 2.4% 1/6/2023	447	0.02	\$500,000	Kinder Morgan Energy Partners LP 4.3% 1/5/2024	393	0.01
\$200,000	Kimberly-Clark 2.875% 7/2/2050	144	0.01	\$400,000	Kinder Morgan Energy Partners LP 4.7% 1/11/2042	312	0.01
\$500,000	Kimberly-Clark 3.1% 26/3/2030	392	0.01	\$250,000	Kinder Morgan Energy Partners LP 5% 1/3/2043	205	0.01
\$200,000	Kimberly-Clark 3.2% 30/7/2046	152	0.01	\$100,000	Kinder Morgan Energy Partners LP 5.4% 1/9/2044	85	0.00
\$200,000	Kimberly-Clark 3.9% 4/5/2047	171	0.01	\$200,000	Kinder Morgan Energy Partners LP 5.5% 1/3/2044	171	0.01
\$300,000	Kimberly-Clark 3.95% 1/11/2028	248	0.01	\$250,000	Kinder Morgan Energy Partners LP 6.375% 1/3/2041	232	0.01
\$150,000	Kimberly-Clark 6.625% 1/8/2037	165	0.01	\$300,000	Kinder Morgan Energy Partners LP 6.55% 15/9/2040	284	0.01
\$800,000	Kimco Realty 2.7% 1/3/2024	603	0.02	\$250,000	Kinder Morgan Energy Partners LP 6.95% 15/1/2038	243	0.01
\$175,000	Kimco Realty 2.8% 1/10/2026	134	0.01	\$150,000	Kinder Morgan Energy Partners LP 7.4% 15/3/2031	145	0.01
\$300,000	Kimco Realty 4.125% 1/12/2046	234	0.01	\$150,000	Kinder Morgan Energy Partners LP 7.5% 15/11/2040	150	0.01
\$150,000	Kimco Realty 4.25% 1/4/2045	119	0.00	\$500,000	Kinross Gold 5.95% 15/3/2024	405	0.02
\$300,000	Kimco Realty 4.45% 1/9/2047	244	0.01	\$200,000	Kirby 4.2% 1/3/2028	155	0.01
\$300,000	Kinder Morgan 2% 15/2/2031	204	0.01	\$200,000	KKR Finance II 5.5% 1/2/2043	185	0.01
\$200,000	Kinder Morgan 3.25% 1/8/2050	128	0.00	\$200,000	KKR Finance III 5.125% 1/6/2044	177	0.01
\$250,000	Kinder Morgan 3.6% 15/2/2051	169	0.01	\$200,000	KKR Finance VI 3.75% 1/7/2029	163	0.01
\$500,000	Kinder Morgan 4.3% 1/6/2025	400	0.02	\$200,000	KKR Finance VII 3.625% 25/2/2050	148	0.01
\$400,000	Kinder Morgan 4.3% 1/3/2028	325	0.01	\$200,000	KKR Finance VIII 3.5% 25/8/2050	148	0.01
\$400,000	Kinder Morgan 5.05% 15/2/2046	329	0.01	\$200,000	KLA 3.3% 1/3/2050	145	0.01
\$300,000	Kinder Morgan 5.2% 1/3/2048	254	0.01	\$200,000	KLA 4.1% 15/3/2029	165	0.01
\$300,000	Kinder Morgan 5.3% 1/12/2034	258	0.01	\$500,000	KLA 4.65% 1/11/2024	403	0.02
\$750,000	Kinder Morgan 5.55% 1/6/2045	653	0.02	\$200,000	KLA 5% 15/3/2049	189	0.01
\$400,000	Kinder Morgan 5.625% 15/11/2023	318	0.01	\$200,000	Kohl's 4.25% 1/7/2025	155	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	Kohl's 5.55% 17/7/2045	163	0.01	\$400,000	Lam Research 3.75% 15/3/2026	320	0.01
\$200,000	Kohl's 9.5% 15/5/2025	184	0.01	\$400,000	Lam Research 4% 15/3/2029	330	0.01
\$102,000	Koninklijke Ahold Delhaize 5.7% 1/10/2040 <sup>o</sup>	98	0.00	\$200,000	Lam Research 4% 15/3/2029	165	0.01
\$200,000	Koninklijke Philips 5% 15/3/2042	185	0.01	\$200,000	Lam Research 4.875% 15/3/2049	191	0.01
\$100,000	Koninklijke Philips 6.875% 11/3/2038	107	0.00	\$500,000	Las Vegas Sands 2.9% 25/6/2025	370	0.01
\$300,000	Kookmin Bank 1.75% 4/5/2025	219	0.01	\$25,000	Las Vegas Sands 3.2% 8/8/2024	19	0.00
\$200,000	Kookmin Bank 2.5% 4/11/2030	142	0.01	\$300,000	Las Vegas Sands 3.5% 18/8/2026	228	0.01
\$200,000	Kookmin Bank 2.875% 25/3/2023	150	0.01	\$300,000	Las Vegas Sands 3.9% 8/8/2029	227	0.01
\$300,000	Kroger 1.7% 15/1/2031	205	0.01	\$500,000	Lazard 3.625% 1/3/2027	389	0.01
\$150,000	Kroger 2.2% 1/5/2030	108	0.00	\$300,000	Leading Affluence 4.5% 24/1/2023	223	0.01
\$250,000	Kroger 3.5% 1/2/2026	197	0.01	\$200,000	Lear 3.5% 30/5/2030	151	0.01
\$800,000	Kroger 3.7% 1/8/2027	646	0.02	\$200,000	Lear 4.25% 15/5/2029	158	0.01
\$200,000	Kroger 3.875% 15/10/2046	155	0.01	\$200,000	Lear 5.25% 15/5/2049	172	0.01
\$200,000	Kroger 3.95% 15/1/2050	157	0.01	\$500,000	LeasePlan 2.875% 24/10/2024	379	0.01
\$400,000	Kroger 4% 1/2/2024	312	0.01	\$700,000	Legal & General 5.25% 21/3/2047	555	0.02
\$300,000	Kroger 4.45% 1/2/2047	249	0.01	\$200,000	Legg Mason 5.625% 15/1/2044	194	0.01
\$300,000	Kroger 4.5% 15/1/2029	256	0.01	\$400,000	Leggett & Platt 4.4% 15/3/2029	325	0.01
\$300,000	Kroger 5% 15/4/2042	268	0.01	\$200,000	Legrand France 8.5% 15/2/2025	183	0.01
\$200,000	Kroger 5.4% 15/1/2049	188	0.01	\$500,000	Leidos 4.375% 15/5/2030	406	0.02
\$400,000	KT 2.625% 7/8/2022 <sup>o</sup>	294	0.01	\$100,000	Leland Stanford Junior University 1.289% 1/6/2027	72	0.00
\$350,000	L3Harris Technologies 3.832% 27/4/2025	277	0.01	\$300,000	Leland Stanford Junior University 2.413% 1/6/2050	202	0.01
\$257,000	L3Harris Technologies 3.95% 28/5/2024	200	0.01	\$111,000	Leland Stanford Junior University 3.647% 1/5/2048	94	0.00
\$700,000	L3Harris Technologies 4.4% 15/6/2028	581	0.02	\$300,000	Lennar 4.75% 29/11/2027	248	0.01
\$300,000	L3Harris Technologies 5.054% 27/4/2045	276	0.01	\$500,000	Lennar 5.25% 1/6/2026	416	0.02
\$400,000	La Mondiale SAM 4.8% 18/1/2048 <sup>o</sup>	303	0.01	\$500,000	Lenovo 3.421% 2/11/2030	366	0.01
\$300,000	La Mondiale SAM 5.875% 26/1/2047	243	0.01	\$300,000	Level 3 Financing 3.875% 15/11/2029	232	0.01
\$750,000	Laboratory of America 3.25% 1/9/2024	580	0.02	\$400,000	LG Chem 3.25% 15/10/2024	311	0.01
\$500,000	Laboratory of America 3.6% 1/9/2027	402	0.02	\$500,000	Liberty Mutual 3.95% 15/5/2060	385	0.01
\$250,000	Laboratory Corporation of America 3.6% 1/2/2025	195	0.01	\$450,000	Liberty Mutual 3.951% 15/10/2050	349	0.01
\$300,000	Laboratory Corporation of America 4.7% 1/2/2045	261	0.01				
\$200,000	LafargeHolcim Finance US 4.75% 22/9/2046	166	0.01				
\$400,000	Lam Research 2.875% 15/6/2050	277	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	Liberty Mutual 4.25% 15/6/2023	388	0.01	\$500,000	Lloyds Banking 4.55% 16/8/2028	418	0.02
\$200,000	Liberty Mutual 4.569% 1/2/2029	169	0.01	\$719,000	Lloyds Banking 4.582% 10/12/2025	581	0.02
\$300,000	LifeStorage 3.5% 1/7/2026	236	0.01	\$800,000	Lloyds Banking 4.65% 24/3/2026	649	0.02
\$259,870	Lima Metro Line 2 Finance 5.875% 5/7/2034	223	0.01	\$200,000	Lloyds Banking 5.3% 1/12/2045	186	0.01
\$150,000	Lincoln National 3.35% 9/3/2025	117	0.00	\$364,800	LLPL Capital Pte 6.875% 4/2/2039	312	0.01
\$500,000	Lincoln National 3.4% 15/1/2031	392	0.01	\$500,000	Lockheed Martin 1.85% 15/6/2030	357	0.01
\$700,000	Lincoln National 3.8% 1/3/2028	566	0.02	\$300,000	Lockheed Martin 2.8% 15/6/2050	205	0.01
\$250,000	Lincoln National 4.2% 15/3/2022	186	0.01	\$300,000	Lockheed Martin 2.9% 1/3/2025	230	0.01
\$200,000	Lincoln National 4.35% 1/3/2048	167	0.01	\$50,000	Lockheed Martin 3.1% 15/1/2023	37	0.00
\$100,000	Lincoln National 6.3% 9/10/2037	96	0.00	\$300,000	Lockheed Martin 3.55% 15/1/2026	238	0.01
\$100,000	Lincoln National 7% 15/6/2040	106	0.00	\$325,000	Lockheed Martin 3.8% 1/3/2045	263	0.01
\$250,000	Linde 1.1% 10/8/2030	166	0.01	\$400,000	Lockheed Martin 4.07% 15/12/2042	338	0.01
\$100,000	Linde 2% 10/8/2050	58	0.00	\$564,000	Lockheed Martin 4.09% 15/9/2052	477	0.02
\$500,000	Linde 2.2% 15/8/2022	366	0.01	\$475,000	Lockheed Martin 4.5% 15/5/2036	422	0.02
\$200,000	Linde 3.2% 30/1/2026	157	0.01	\$400,000	Lockheed Martin 4.7% 15/5/2046	362	0.01
\$250,000	Linde 3.55% 7/11/2042	199	0.01	\$350,000	Loews 2.625% 15/5/2023	261	0.01
\$400,000	Link Finance Cayman 2009 3.6% 3/9/2024 <sup>9</sup>	306	0.01	\$300,000	Loews 3.75% 1/4/2026	239	0.01
\$500,000	Lloyds Banking 2.858% 17/3/2023	366	0.01	\$200,000	Loews 4.125% 15/5/2043	161	0.01
\$1,000,000	Lloyds Banking 2.907% 7/11/2023	742	0.03	\$400,000	Longfor 3.95% 16/9/2029 <sup>9</sup>	309	0.01
\$300,000	Lloyds Banking 3% 11/1/2022	219	0.01	\$300,000	Lowe's 1.3% 15/4/2028	207	0.01
\$500,000	Lloyds Banking 3.574% 7/11/2028	391	0.01	\$250,000	Lowe's 2.5% 15/4/2026	189	0.01
\$325,000	Lloyds Banking 3.75% 11/1/2027	258	0.01	\$150,000	Lowe's 3.12% 15/4/2022	110	0.00
\$1,000,000	Lloyds Banking 3.87% 9/7/2025	783	0.03	\$500,000	Lowe's 3.375% 15/9/2025	392	0.01
\$250,000	Lloyds Banking 3.9% 12/3/2024	196	0.01	\$600,000	Lowe's 3.65% 5/4/2029	480	0.02
\$1,000,000	Lloyds Banking 4.05% 16/8/2023	775	0.03	\$100,000	Lowe's 3.7% 15/4/2046	77	0.00
\$500,000	Lloyds Banking 4.344% 9/1/2048	407	0.02	\$300,000	Lowe's 4.05% 3/5/2047	241	0.01
\$500,000	Lloyds Banking 4.375% 22/3/2028	410	0.02	\$84,000	Lowe's 4.25% 15/9/2044	68	0.00
\$300,000	Lloyds Banking 4.5% 4/11/2024	239	0.01	\$400,000	Lowe's 4.375% 15/9/2045	338	0.01
				\$500,000	Lowe's 4.55% 5/4/2049	441	0.02
				\$200,000	Lowe's 4.65% 15/4/2042	175	0.01
				\$175,000	Lowe's 5.125% 15/4/2050	168	0.01
				\$400,000	Lowe's Cos 1.7% 15/10/2030	274	0.01
				\$500,000	Lowe's Cos 3% 15/10/2050	337	0.01
				\$800,000	Lowe's Cos 3.1% 3/5/2027	629	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
\$150,000	Lubrizol 6.5% 1/10/2034	156	0.01	\$200,000	Magellan Midstream Partners LP 4.25% 15/9/2046	153	0.01
\$500,000	Lukoil 3.875% 6/5/2030	379	0.01	\$200,000	Magellan Midstream Partners LP 5% 1/3/2026	166	0.01
\$500,000	Lukoil International Finance 4.563% 24/4/2023	381	0.01	\$500,000	Magna International 4.15% 1/10/2025	402	0.02
\$500,000	Lukoil International Finance 4.75% 2/11/2026	405	0.02	\$400,000	Manufacturers & Traders Trust 2.5% 18/5/2022	293	0.01
\$200,000	LYB International Finance 4.875% 15/3/2044	170	0.01	\$500,000	Manufacturers & Traders Trust 3.4% 17/8/2027	396	0.01
\$200,000	LYB International Finance 5.25% 15/7/2043	176	0.01	\$200,000	Manulife Financial 2.484% 19/5/2027	150	0.01
\$500,000	LYB International Finance II 3.5% 2/3/2027 <sup>0</sup>	392	0.01	\$300,000	Manulife Financial 4.061% 24/2/2032	235	0.01
\$500,000	LYB International Finance III 2.875% 1/5/2025	380	0.01	\$200,000	Manulife Financial 4.15% 4/3/2026	163	0.01
\$150,000	LYB International Finance III 3.375% 1/5/2030	115	0.00	\$300,000	Manulife Financial 5.375% 4/3/2046	296	0.01
\$300,000	LYB International Finance III 3.375% 1/10/2040	217	0.01	\$500,000	MAR Sukuk 3.025% 13/11/2024	372	0.01
\$300,000	LYB International Finance III 3.625% 1/4/2051	214	0.01	\$500,000	Marathon Oil 3.85% 1/6/2025	386	0.01
\$200,000	LYB International Finance III 3.8% 1/10/2060	142	0.01	\$150,000	Marathon Oil 5.2% 1/6/2045	124	0.00
\$300,000	LYB International Finance III 4.2% 15/10/2049	234	0.01	\$500,000	Marathon Oil 6.6% 1/10/2037	461	0.02
\$400,000	LYB International Finance III 4.2% 1/5/2050	310	0.01	\$500,000	Marathon Petroleum 3.8% 1/4/2028	394	0.01
\$300,000	LyondellBasell Industries 4.625% 26/2/2055	246	0.01	\$300,000	Marathon Petroleum 4.5% 1/4/2048	233	0.01
\$500,000	LyondellBasell Industries 5.75% 15/4/2024	405	0.02	\$700,000	Marathon Petroleum 4.75% 15/12/2023	553	0.02
\$400,000	Macquarie 1.34% 12/1/2027	283	0.01	\$300,000	Marathon Petroleum 5% 15/9/2054	237	0.01
\$500,000	Macquarie 4.15% 27/3/2024	383	0.01	\$300,000	Marathon Petroleum 5.125% 15/12/2026	254	0.01
\$1,200,000	Macquarie 5.033% 15/1/2030	1,013	0.04	\$300,000	Marathon Petroleum 6.5% 1/3/2041	288	0.01
\$500,000	Macquarie Bank 2.1% 17/10/2022	368	0.01	\$200,000	Markel 5% 5/4/2046	182	0.01
\$800,000	Macquarie Bank 3.9% 15/1/2026	645	0.02	\$400,000	Markel 5% 20/5/2049	370	0.01
\$200,000	MAF Sukuk 3.9325% 28/2/2030	155	0.01	\$150,000	Marriott International 3.125% 15/6/2026	112	0.00
\$250,000	MAF Sukuk 4.5% 3/11/2025 <sup>0</sup>	198	0.01	\$400,000	Marriott International 3.5% 15/10/2032	300	0.01
\$200,000	MAF Sukuk 4.638% 14/5/2029	163	0.01	\$200,000	Marriott International 4.5% 1/10/2034	156	0.01
\$500,000	Magellan Midstream Partners LP 3.25% 1/6/2030	382	0.01	\$750,000	Marriott International 5.75% 1/5/2025	618	0.02
\$200,000	Magellan Midstream Partners LP 3.95% 1/3/2050	145	0.01	\$500,000	Marriott International Inc/MD 4% 15/4/2028	387	0.01
\$300,000	Magellan Midstream Partners LP 4.2% 3/10/2047	222	0.01	\$300,000	Mars 2.375% 16/7/2040	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
\$250,000	Mars 3.2% 1/4/2030	197	0.01	\$400,000	Massachusetts Institute of Technology 4.678% 1/7/2114	385	0.01
\$300,000	Mars 3.6% 1/4/2034	245	0.01	\$300,000	Massachusetts Mutual Life Insurance 3.375% 15/4/2050	217	0.01
\$250,000	Mars 3.875% 1/4/2039	205	0.01	\$332,000	Massachusetts Mutual Life Insurance 3.729% 15/10/2070	243	0.01
\$300,000	Mars 3.95% 1/4/2049	251	0.01	\$500,000	MassMutual Global Funding II 2.25% 1/7/2022	367	0.01
\$300,000	Mars 4.125% 1/4/2054	255	0.01	\$500,000	MassMutual Global Funding II 2.35% 14/1/2027	376	0.01
\$300,000	Mars 4.2% 1/4/2059	257	0.01	\$750,000	MassMutual Global Funding II 2.5% 13/4/2022	550	0.02
\$300,000	Marsh & McLennan 3.5% 3/6/2024	232	0.01	\$500,000	MassMutual Global Funding II 2.95% 11/1/2025	383	0.01
\$500,000	Marsh & McLennan 3.75% 14/3/2026	399	0.02	\$300,000	Mastercard 2% 21/11/2021	217	0.01
\$250,000	Marsh & McLennan 4.35% 30/1/2047	216	0.01	\$800,000	Mastercard 2% 3/3/2025	599	0.02
\$500,000	Marsh & McLennan 4.9% 15/3/2049	472	0.02	\$400,000	Mastercard 2.95% 1/6/2029	310	0.01
\$500,000	Marsh & McLennan Cos 2.25% 15/11/2030	360	0.01	\$600,000	Mastercard 3.3% 26/3/2027	476	0.02
\$600,000	Marsh & McLennan Cos 3.875% 15/3/2024	470	0.02	\$500,000	Mastercard 3.35% 26/3/2030	399	0.02
\$500,000	Marsh & McLennan Cos 4.375% 15/3/2029	419	0.02	\$150,000	Mastercard 3.8% 21/11/2046	123	0.00
\$300,000	Martin Marietta Materials 3.45% 1/6/2027	237	0.01	\$500,000	Mastercard 3.85% 26/3/2050	414	0.02
\$300,000	Martin Marietta Materials 4.25% 15/12/2047	247	0.01	\$400,000	Mastercard 3.95% 26/2/2048	334	0.01
\$500,000	Masco 1.5% 15/2/2028	351	0.01	\$500,000	Maxim Integrated Products 3.45% 15/6/2027	398	0.01
\$300,000	Masco 2% 15/2/2031	209	0.01	\$300,000	Mayo Clinic 4.128% 15/11/2052	269	0.01
\$350,000	Masco 3.5% 15/11/2027	279	0.01	\$300,000	McCormick 0.9% 15/2/2026	210	0.01
\$500,000	Masco 4.375% 1/4/2026	410	0.02	\$300,000	McCormick 1.85% 15/2/2031	208	0.01
\$150,000	Mass General Brigham 3.192% 1/7/2049	109	0.00	\$500,000	McCormick 3.15% 15/8/2024	385	0.01
\$200,000	Mass General Brigham 3.342% 1/7/2060	146	0.01	\$500,000	McCormick 3.4% 15/8/2027	396	0.01
\$205,000	Mass General Brigham 3.765% 1/7/2048	164	0.01	\$500,000	McDonald's 2.125% 1/3/2030	358	0.01
\$400,000	Massachusetts Electric 1.729% 24/11/2030	278	0.01	\$600,000	McDonald's 2.625% 1/9/2029	446	0.02
\$200,000	Massachusetts Electric 4.004% 15/8/2046	161	0.01	\$500,000	McDonald's 3.3% 1/7/2025	390	0.01
\$200,000	Massachusetts Electric 5.9% 15/11/2039	199	0.01	\$300,000	McDonald's 3.375% 26/5/2025	234	0.01
\$100,000	Massachusetts Institute of Technology 2.294% 1/7/2051	65	0.00	\$400,000	McDonald's 3.5% 1/3/2027	317	0.01
\$300,000	Massachusetts Institute of Technology 2.989% 1/7/2050	226	0.01	\$325,000	McDonald's 3.5% 1/7/2027	259	0.01
\$100,000	Massachusetts Institute of Technology 3.885% 1/7/2116	82	0.00	\$400,000	McDonald's 3.6% 1/7/2030	319	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	McDonald's 3.625% 1/5/2043	232	0.01	\$500,000	Merck 3.9% 7/3/2039	419	0.02
\$600,000	McDonald's 3.625% 1/9/2049	457	0.02	\$450,000	Merck 4% 7/3/2049	381	0.01
\$600,000	McDonald's 3.7% 30/1/2026	478	0.02	\$550,000	Merck 4.15% 18/5/2043	472	0.02
\$200,000	McDonald's 3.7% 15/2/2042	156	0.01	\$300,000	Mercury General 4.4% 15/3/2027	240	0.01
\$200,000	McDonald's 3.8% 1/4/2028	161	0.01	\$300,000	Methodist Hospital 2.705% 1/12/2050	203	0.01
\$150,000	McDonald's 4.2% 1/4/2050	124	0.00	\$300,000	MetLife 3.6% 10/4/2024	235	0.01
\$200,000	McDonald's 4.45% 1/3/2047	170	0.01	\$300,000	MetLife 3.6% 13/11/2025	238	0.01
\$200,000	McDonald's 4.45% 1/9/2048	170	0.01	\$400,000	MetLife 4.125% 13/8/2042	340	0.01
\$200,000	McDonald's 4.6% 26/5/2045	174	0.01	\$300,000	MetLife 4.368% 15/9/2023	236	0.01
\$300,000	McDonald's 4.7% 9/12/2035	261	0.01	\$500,000	MetLife 4.55% 23/3/2030	428	0.02
\$600,000	McDonald's 4.875% 9/12/2045	535	0.02	\$350,000	MetLife 4.6% 13/5/2046	318	0.01
\$100,000	McDonald's 6.3% 15/10/2037	102	0.00	\$100,000	MetLife 4.721% 15/12/2044	91	0.00
\$250,000	McDonald's 6.3% 1/3/2038	253	0.01	\$250,000	MetLife 4.875% 13/11/2043	233	0.01
\$550,000	McKesson 2.7% 15/12/2022	407	0.02	\$300,000	MetLife 5.875% 6/2/2041	306	0.01
\$500,000	McKesson 3.95% 16/2/2028	405	0.02	\$300,000	MetLife 6.375% 15/6/2034	313	0.01
\$300,000	McKesson 4.75% 30/5/2029	255	0.01	\$500,000	MetLife 6.4% 15/12/2066	451	0.02
\$300,000	Mead Johnson Nutrition 4.6% 1/6/2044	266	0.01	\$300,000	MetLife 6.5% 15/12/2032	311	0.01
\$334,000	Medtronic 3.5% 15/3/2025	263	0.01	\$300,000	MetLife 9.25% 8/4/2068	325	0.01
\$170,000	Medtronic 3.5% 15/3/2025	134	0.01	\$150,000	MetLife 10.75% 1/8/2069	181	0.01
\$450,000	Medtronic 4.375% 15/3/2035	402	0.02	\$700,000	Metropolitan Edison 4.3% 15/1/2029	559	0.02
\$650,000	Medtronic 4.625% 15/3/2045	603	0.02	\$300,000	Metropolitan Life Global Funding I 1.55% 7/1/2031	206	0.01
\$200,000	Medtronic Global 3.35% 1/4/2027	160	0.01	\$250,000	Metropolitan Life Global Funding I 1.95% 13/1/2023	184	0.01
\$500,000	Meiji Yasuda Life Insurance 5.2% 20/10/2045	407	0.02	\$600,000	Metropolitan Life Global Funding I 2.4% 17/6/2022	441	0.02
\$500,000	Meituan 3.05% 28/10/2030	358	0.01	\$600,000	Metropolitan Life Global Funding I 2.4% 17/6/2022	441	0.02
\$300,000	Memorial Sloan-Kettering Cancer Center 4.125% 1/7/2052	262	0.01	\$600,000	Metropolitan Life Global Funding I 2.95% 9/4/2030	463	0.02
\$250,000	Memorial Sloan-Kettering Cancer Center 4.2% 1/7/2055	224	0.01	\$200,000	Metropolitan Life Global Funding I 3% 19/9/2027	156	0.01
\$500,000	Merck 0.75% 24/2/2026	355	0.01	\$500,000	Metropolitan Life Global Funding I 3.45% 18/12/2026	401	0.02
\$500,000	Merck 1.45% 24/6/2030	344	0.01	\$800,000	Metropolitan Life Global Funding I 3.6% 11/1/2024	621	0.02
\$250,000	Merck 2.35% 10/2/2022	182	0.01	\$500,000	Microchip Technology 0.972% 15/2/2024	359	0.01
\$400,000	Merck 2.45% 24/6/2050	257	0.01	\$500,000	Microchip Technology 4.333% 1/6/2023	386	0.01
\$1,000,000	Merck 2.75% 10/2/2025	764	0.03	\$500,000	Micron Technology 4.64% 6/2/2024	394	0.01
\$200,000	Merck 2.8% 18/5/2023	151	0.01	\$400,000	Micron Technology 4.975% 6/2/2026	331	0.01
\$750,000	Merck 3.4% 7/3/2029	602	0.02	\$400,000	Micron Technology 5.327% 6/2/2029	344	0.01
\$250,000	Merck 3.6% 15/9/2042	202	0.01	\$450,000	Microsoft 2% 8/8/2023	335	0.01
\$350,000	Merck 3.7% 10/2/2045	284	0.01				
\$400,000	Merck 3.9% 7/3/2039	335	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	Microsoft 2.375% 1/5/2023	446	0.02	\$1,300,000	Mileage Plus Intellectual Property Assets 6.5% 20/6/2027	1,016	0.04
\$750,000	Microsoft 2.4% 6/2/2022	546	0.02	\$500,000	Minejesa Capital 4.625% 10/8/2030	376	0.01
\$1,500,000	Microsoft 2.4% 8/8/2026	1,143	0.04	\$250,000	Minejesa Capital 5.625% 10/8/2037	189	0.01
\$1,880,000	Microsoft 2.525% 1/6/2050	1,248	0.05	\$300,000	Minera Mexico 4.5% 26/1/2050	226	0.01
\$500,000	Microsoft 2.65% 3/11/2022	370	0.01	\$500,000	Mirae Asset Daewoo 3.375% 7/5/2024	377	0.01
\$1,169,000	Microsoft 2.675% 1/6/2060	771	0.03	\$100,000	Mississippi Power 4.25% 15/3/2042	81	0.00
\$500,000	Microsoft 2.7% 12/2/2025	382	0.01	\$500,000	Mitsubishi 2.5% 9/7/2024 <sup>o</sup>	376	0.01
\$600,000	Microsoft 2.875% 6/2/2024	459	0.02	\$500,000	Mitsubishi 3.375% 23/7/2024	387	0.01
\$700,000	Microsoft 3.125% 3/11/2025	548	0.02	\$500,000	Mitsubishi UFJ Financial 1.412% 17/7/2025	360	0.01
\$1,400,000	Microsoft 3.3% 6/2/2027	1,114	0.04	\$400,000	Mitsubishi UFJ Financial 2.048% 17/7/2030	283	0.01
\$650,000	Microsoft 3.45% 8/8/2036	535	0.02	\$800,000	Mitsubishi UFJ Financial 2.193% 25/2/2025	594	0.02
\$500,000	Microsoft 3.5% 12/2/2035	416	0.02	\$500,000	Mitsubishi UFJ Financial 2.193% 25/2/2025	371	0.01
\$300,000	Microsoft 3.5% 15/11/2042	246	0.01	\$500,000	Mitsubishi UFJ Financial 2.527% 13/9/2023	377	0.01
\$500,000	Microsoft 3.625% 15/12/2023	387	0.01	\$350,000	Mitsubishi UFJ Financial 2.559% 25/2/2030	259	0.01
\$1,300,000	Microsoft 3.7% 8/8/2046	1,084	0.04	\$150,000	Mitsubishi UFJ Financial 2.559% 25/2/2030	111	0.00
\$225,000	Microsoft 3.75% 12/2/2045	189	0.01	\$300,000	Mitsubishi UFJ Financial 2.623% 18/7/2022	221	0.01
\$502,000	Microsoft 3.95% 8/8/2056	440	0.02	\$700,000	Mitsubishi UFJ Financial 2.665% 25/7/2022	517	0.02
\$375,000	Microsoft 4% 12/2/2055	329	0.01	\$288,000	Mitsubishi UFJ Financial 2.95% 1/3/2021	206	0.01
\$570,000	Microsoft 4.1% 6/2/2037	500	0.02	\$500,000	Mitsubishi UFJ Financial 3.195% 18/7/2029	387	0.01
\$200,000	Microsoft 4.2% 3/11/2035	179	0.01	\$400,000	Mitsubishi UFJ Financial 3.218% 7/3/2022	294	0.01
\$450,000	Microsoft 4.25% 6/2/2047	407	0.02	\$350,000	Mitsubishi UFJ Financial 3.218% 7/3/2022	258	0.01
\$450,000	Microsoft 4.45% 3/11/2045	417	0.02	\$300,000	Mitsubishi UFJ Financial 3.287% 25/7/2027 <sup>o</sup>	238	0.01
\$300,000	Microsoft 4.5% 1/10/2040	280	0.01	\$1,000,000	Mitsubishi UFJ Financial 3.407% 7/3/2024	772	0.03
\$250,000	Microsoft 4.5% 6/2/2057	241	0.01	\$600,000	Mitsubishi UFJ Financial 3.455% 2/3/2023	455	0.02
\$150,000	Microsoft 4.75% 3/11/2055	149	0.01	\$300,000	Mitsubishi UFJ Financial 3.677% 22/2/2027	241	0.01
\$125,000	Microsoft 5.3% 8/2/2041	128	0.00				
\$300,000	Mid-America Apartments LP 2.75% 15/3/2030	224	0.01				
\$500,000	Mid-America Apartments LP 4% 15/11/2025	398	0.02				
\$500,000	MidAmerican Energy 3.1% 1/5/2027	394	0.01				
\$200,000	MidAmerican Energy 3.15% 15/4/2050	147	0.01				
\$300,000	MidAmerican Energy 3.65% 1/8/2048	236	0.01				
\$300,000	MidAmerican Energy 3.95% 1/8/2047	247	0.01				
\$300,000	MidAmerican Energy 4.25% 1/5/2046	253	0.01				
\$300,000	MidAmerican Energy 4.25% 15/7/2049	260	0.01				
\$500,000	Mid-Atlantic Interstate Transmission 4.1% 15/5/2028	391	0.01				
\$600,000	Midwest Connector Capital 3.9% 1/4/2024	440	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
\$350,000	Mitsubishi UFJ Financial 3.741% 7/3/2029	282	0.01	\$250,000	Mizuho Financial 3.477% 12/4/2026	196	0.01
\$500,000	Mitsubishi UFJ Financial 3.751% 18/7/2039	399	0.02	\$500,000	Mizuho Financial 3.663% 28/2/2027 <sup>0</sup>	402	0.02
\$300,000	Mitsubishi UFJ Financial 3.761% 26/7/2023	231	0.01	\$950,000	Mizuho Financial Cayman 2.4.2% 18/7/2022	712	0.03
\$450,000	Mitsubishi UFJ Financial 3.777% 2/3/2025	354	0.01	\$500,000	Mizuho Financial Cayman 3.4.6% 27/3/2024	392	0.01
\$750,000	Mitsubishi UFJ Financial 3.85% 1/3/2026	601	0.02	\$300,000	MMC Norilsk Nickel OJSC Via MMC Finance DAC 4.1% 11/4/2023	223	0.01
\$500,000	Mitsubishi UFJ Financial 3.961% 2/3/2028	407	0.02	\$200,000	MMC Norilsk Nickel OJSC Via MMC Finance DAC 6.625% 14/10/2022	154	0.01
\$200,000	Mitsubishi UFJ Financial 4.05% 11/9/2028	164	0.01	\$500,000	Molex Electronic Technologies 3.9% 15/4/2025	366	0.01
\$200,000	Mitsubishi UFJ Financial 4.153% 7/3/2039	168	0.01	\$600,000	Molson Coors Beverage 3% 15/7/2026	461	0.02
\$300,000	Mitsubishi UFJ Financial 4.153% 7/3/2039	251	0.01	\$150,000	Molson Coors Beverage 3.5% 1/5/2022	111	0.00
\$300,000	Mitsubishi UFJ Lease & Finance 3.96% 19/9/2023	232	0.01	\$400,000	Molson Coors Beverage 4.2% 15/7/2046	303	0.01
\$500,000	Mitsui Sumitomo Insurance 4.95% Perpetual 6/9/2169	412	0.02	\$550,000	Molson Coors Beverage 5% 1/5/2042	467	0.02
\$100,000	Mitsui Sumitomo Insurance 7% 15/3/2072	75	0.00	\$200,000	Mondelez International 1.5% 4/2/2031	134	0.01
\$500,000	Mizuho Bank 3.2% 26/3/2025	386	0.01	\$300,000	Mondelez International 1.875% 15/10/2032	205	0.01
\$500,000	Mizuho Financial 1.234% 22/5/2027	352	0.01	\$300,000	Mondelez International 2.125% 13/4/2023	222	0.01
\$1,400,000	Mizuho Financial 1.241% 10/7/2024	1,016	0.04	\$350,000	Mondelez International 2.625% 4/9/2050	223	0.01
\$300,000	Mizuho Financial 1.979% 8/9/2031	208	0.01	\$500,000	Mondelez International 2.75% 13/4/2030	372	0.01
\$500,000	Mizuho Financial 2.172% 22/5/2032	351	0.01	\$200,000	Mondelez International 3.625% 13/2/2026	159	0.01
\$300,000	Mizuho Financial 2.201% 10/7/2031	212	0.01	\$200,000	Mondelez International 4.125% 7/5/2028	165	0.01
\$500,000	Mizuho Financial 2.591% 25/5/2031	367	0.01	\$200,000	Monongahela Power 5.4% 15/12/2043	180	0.01
\$1,000,000	Mizuho Financial 2.601% 11/9/2022	740	0.03	\$300,000	Montefiore Obligated 5.246% 1/11/2048	252	0.01
\$500,000	Mizuho Financial 2.721% 16/7/2023	369	0.01	\$400,000	Moody's 2.55% 18/8/2060	237	0.01
\$325,000	Mizuho Financial 2.839% 13/9/2026	251	0.01	\$200,000	Moody's 3.75% 24/3/2025	158	0.01
\$400,000	Mizuho Financial 2.953% 28/2/2022	294	0.01	\$400,000	Moody's 4.875% 15/2/2024	319	0.01
\$500,000	Mizuho Financial 3.153% 16/7/2030	382	0.01	\$300,000	Moody's 4.875% 17/12/2048	272	0.01
\$600,000	Mizuho Financial 3.17% 11/9/2027	473	0.02	\$1,200,000	Morgan Stanley 0.529% 25/1/2024	858	0.03
				\$500,000	Morgan Stanley 0.56% 10/11/2023	358	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	Morgan Stanley 0.864% 21/10/2025	215	0.01	\$500,000	Morgan Stanley 4.35% 8/9/2026	410	0.02
\$800,000	Morgan Stanley 0.985% 10/12/2026	565	0.02	\$700,000	Morgan Stanley 4.375% 22/1/2047	615	0.02
\$900,000	Morgan Stanley 1.794% 13/2/2032	615	0.02	\$750,000	Morgan Stanley 4.431% 23/1/2030	626	0.02
\$1,100,000	Morgan Stanley 1.928% 28/4/2032	759	0.03	\$350,000	Morgan Stanley 4.457% 22/4/2039	304	0.01
\$900,000	Morgan Stanley 2.188% 28/4/2026	669	0.03	\$750,000	Morgan Stanley 4.875% 1/11/2022	575	0.02
\$1,200,000	Morgan Stanley 2.699% 22/1/2031	887	0.03	\$1,000,000	Morgan Stanley 5% 24/11/2025	833	0.03
\$600,000	Morgan Stanley 2.72% 22/7/2025	456	0.02	\$700,000	Morgan Stanley 5.597% 24/3/2051	720	0.03
\$750,000	Morgan Stanley 2.75% 19/5/2022	552	0.02	\$300,000	Morgan Stanley 6.25% 9/8/2026	269	0.01
\$600,000	Morgan Stanley 2.802% 25/1/2052	404	0.02	\$750,000	Morgan Stanley 6.375% 24/7/2042	806	0.03
\$800,000	Morgan Stanley 3.125% 23/1/2023	601	0.02	\$300,000	Morgan Stanley 7.25% 1/4/2032	314	0.01
\$425,000	Morgan Stanley 3.125% 27/7/2026	331	0.01	\$600,000	Mosaic 4.25% 15/11/2023	467	0.02
\$1,250,000	Morgan Stanley 3.591% 22/7/2028	996	0.04	\$400,000	Mosaic 5.45% 15/11/2033	352	0.01
\$1,000,000	Morgan Stanley 3.622% 1/4/2031	793	0.03	\$100,000	Mosaic 5.625% 15/11/2043	92	0.00
\$1,050,000	Morgan Stanley 3.625% 20/1/2027	840	0.03	\$500,000	Motorola Solutions 4.6% 23/5/2029	415	0.02
\$1,000,000	Morgan Stanley 3.7% 23/10/2024	788	0.03	\$200,000	Motorola Solutions 5.5% 1/9/2044	175	0.01
\$1,500,000	Morgan Stanley 3.737% 24/4/2024	1,145	0.04	\$300,000	Mount Sinai Hospitals 3.737% 1/7/2049	230	0.01
\$750,000	Morgan Stanley 3.75% 25/2/2023	571	0.02	\$500,000	MPLX LP 1.75% 1/3/2026	359	0.01
\$900,000	Morgan Stanley 3.772% 24/1/2029	720	0.03	\$500,000	MPLX LP 2.65% 15/8/2030	354	0.01
\$900,000	Morgan Stanley 3.875% 29/4/2024	708	0.03	\$200,000	MPLX LP 3.375% 15/3/2023	150	0.01
\$1,300,000	Morgan Stanley 3.875% 27/1/2026	1,045	0.04	\$400,000	MPLX LP 4% 15/3/2028	319	0.01
\$500,000	Morgan Stanley 3.95% 23/4/2027	403	0.02	\$400,000	MPLX LP 4.125% 1/3/2027	319	0.01
\$400,000	Morgan Stanley 3.971% 22/7/2038	331	0.01	\$300,000	MPLX LP 4.25% 1/12/2027	244	0.01
\$600,000	Morgan Stanley 4% 23/7/2025	482	0.02	\$500,000	MPLX LP 4.5% 15/7/2023	386	0.01
\$400,000	Morgan Stanley 4.1% 22/5/2023	308	0.01	\$500,000	MPLX LP 4.5% 15/4/2038	392	0.01
\$500,000	Morgan Stanley 4.3% 27/1/2045	434	0.02	\$500,000	MPLX LP 4.7% 15/4/2048	387	0.01
				\$400,000	MPLX LP 4.8% 15/2/2029	333	0.01
				\$500,000	MPLX LP 4.875% 1/6/2025	405	0.02
				\$375,000	MPLX LP 5.2% 1/3/2047	309	0.01
				\$600,000	MPLX LP 5.5% 15/2/2049	516	0.02
				\$240,000	MUFG Americas 3% 10/2/2025	184	0.01
				\$500,000	MUFG Bank 3.25% 8/9/2024	389	0.01
				\$500,000	MUFG Bank 3.75% 10/3/2024	390	0.01
				\$500,000	MUFG Union Bank NA 2.1% 9/12/2022	368	0.01
				\$100,000	Mylan 3.125% 15/1/2023	75	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
\$200,000	Mylan 4.55% 15/4/2028	165	0.01	\$300,000	National Rural Utilities	207	0.01
\$250,000	Mylan 5.2% 15/4/2048	214	0.01		Cooperative Finance 1.65% 15/6/2031		
\$300,000	Mylan 5.4% 29/11/2043	263	0.01	\$400,000	National Rural Utilities	294	0.01
\$500,000	Nan Fung Treasury 3.625% 27/8/2030 <sup>0</sup>	356	0.01		Cooperative Finance 2.3% 15/9/2022		
\$400,000	Nan Fung Treasury 3.875% 3/10/2027 <sup>0</sup>	296	0.01	\$500,000	National Rural Utilities	365	0.01
\$200,000	Narragansett Electric 3.395% 9/4/2030	157	0.01		Cooperative Finance 2.4% 25/4/2022		
\$300,000	Nasdaq 1.65% 15/1/2031	201	0.01	\$150,000	National Rural Utilities	111	0.00
\$300,000	Nasdaq 3.25% 28/4/2050	209	0.01		Cooperative Finance 2.4% 15/3/2030		
\$500,000	Nasdaq 3.85% 30/6/2026	402	0.02	\$300,000	National Rural Utilities	229	0.01
\$750,000	National Clearing 1.2% 23/4/2023	546	0.02		Cooperative Finance 2.85% 27/1/2025		
\$500,000	National Clearing 1.5% 23/4/2025	363	0.01	\$300,000	National Rural Utilities	228	0.01
\$800,000	National Australia Bank 2.332% 21/8/2030	556	0.02		Cooperative Finance 2.95% 7/2/2024		
\$1,500,000	National Australia Bank 2.5% 22/5/2022	1,103	0.04	\$300,000	National Rural Utilities	238	0.01
\$500,000	National Australia Bank 2.5% 12/7/2026	382	0.01		Cooperative Finance 3.4% 7/2/2028		
\$400,000	National Australia Bank 2.648% 14/1/2041	265	0.01	\$400,000	National Rural Utilities	348	0.01
\$500,000	National Australia Bank 3.5% 10/1/2027	401	0.02		Cooperative Finance 4.3% 15/3/2049		
\$500,000	National Australia Bank 3.933% 2/8/2034	387	0.01	\$150,000	National Rural Utilities	165	0.01
\$500,000	National Bank of Canada 0.55% 15/11/2024	358	0.01		Cooperative Finance 8% 1/3/2032		
\$600,000	National Bank of Canada 2.1% 1/2/2023	443	0.02	\$400,000	Nationwide Building Society 0.55% 22/1/2024	285	0.01
\$250,000	National Fuel Gas 5.2% 15/7/2025	201	0.01		Nationwide Building Society 1% 28/8/2025	284	0.01
\$500,000	National Fuel Gas 5.5% 15/1/2026	413	0.02	\$800,000	Nationwide Building Society 2% 27/1/2023	590	0.02
\$200,000	National Retail Properties 3.1% 15/4/2050	132	0.00	\$500,000	Nationwide Building Society 3.766% 8/3/2024	379	0.01
\$350,000	National Retail Properties 3.3% 15/4/2023	263	0.01	\$400,000	Nationwide Building Society 3.9% 21/7/2025	320	0.01
\$300,000	National Retail Properties 3.5% 15/10/2027	233	0.01	\$200,000	Nationwide Building Society 3.96% 18/7/2030	160	0.01
\$200,000	National Retail Properties 4.8% 15/10/2048	171	0.01	\$400,000	Nationwide Building Society 4% 14/9/2026	316	0.01
\$300,000	National Rural Utilities Cooperative Finance 0.35% 8/2/2024	214	0.01	\$300,000	Nationwide Building Society 4.125% 18/10/2032	236	0.01
\$300,000	National Rural Utilities Cooperative Finance 1% 15/6/2026	212	0.01	\$250,000	Nationwide Building Society 4.363% 1/8/2024	194	0.01
				\$200,000	Nationwide Financial Services 3.9% 30/11/2049	152	0.01
				\$300,000	Nationwide Financial Services 5.3% 18/11/2044	253	0.01
				\$450,000	Nationwide Mutual Insurance 4.35% 30/4/2050	351	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	Nationwide Mutual Insurance 4.95% 22/4/2044	159	0.01	\$200,000	Nevada Power 6.75% 1/7/2037	205	0.01
\$150,000	Nationwide Mutual Insurance 8.25% 1/12/2031	149	0.01	\$150,000	New England Power 3.8% 5/12/2047	115	0.00
\$250,000	Nationwide Mutual Insurance 9.375% 15/8/2039	301	0.01	\$500,000	New York and Presbyterian Hospital 2.256% 1/8/2040	331	0.01
\$400,000	Natwest 2.359% 22/5/2024	296	0.01	\$200,000	New York and Presbyterian Hospital 3.954% 1/8/2119	155	0.01
\$400,000	Natwest 3.032% 28/11/2035	280	0.01	\$250,000	New York and Presbyterian Hospital 4.063% 1/8/2056	218	0.01
\$500,000	Natwest 3.073% 22/5/2028	378	0.01	\$400,000	New York Life Global Funding 0.4% 21/10/2023	286	0.01
\$500,000	Natwest 3.498% 15/5/2023	370	0.01	\$800,000	New York Life Global Funding 0.85% 15/1/2026	565	0.02
\$500,000	Natwest 3.754% 1/11/2029	380	0.01	\$650,000	New York Life Global Funding 1.1% 5/5/2023	472	0.02
\$500,000	Natwest 3.875% 12/9/2023	386	0.01	\$100,000	New York Life Global Funding 2.35% 14/7/2026	75	0.00
\$500,000	Natwest 4.269% 22/3/2025	392	0.01	\$200,000	New York Life Global Funding 2.875% 10/4/2024	153	0.01
\$1,000,000	Natwest 4.519% 25/6/2024	776	0.03	\$500,000	New York Life Global Funding 2.9% 17/1/2024	382	0.01
\$500,000	Natwest 4.8% 5/4/2026	411	0.02	\$300,000	New York Life Global Funding 3% 10/1/2028	232	0.01
\$500,000	Natwest 4.892% 18/5/2029	417	0.02	\$700,000	New York Life Insurance 3.75% 15/5/2050	550	0.02
\$500,000	Natwest 5.076% 27/1/2030	423	0.02	\$250,000	New York Life Insurance 4.45% 15/5/2069	219	0.01
\$1,000,000	Natwest 5.125% 28/5/2024	800	0.03	\$100,000	New York Life Insurance 5.875% 15/5/2033	93	0.00
\$800,000	Natwest 6% 19/12/2023	649	0.02	\$200,000	New York Life Insurance 6.75% 15/11/2039	210	0.01
\$500,000	NatWest Markets 3.625% 29/9/2022	375	0.01	\$300,000	Newcrest Finance 4.2% 13/5/2050	245	0.01
\$250,000	NBCUniversal Media 4.45% 15/1/2043	216	0.01	\$200,000	Newcrest Finance 5.75% 15/11/2041	189	0.01
\$250,000	NBCUniversal Media 5.95% 1/4/2041	253	0.01	\$450,000	Newmont 2.25% 1/10/2030	319	0.01
\$200,000	NBCUniversal Media 6.4% 30/4/2040	210	0.01	\$500,000	Newmont 2.8% 1/10/2029	376	0.01
\$400,000	Nestle 0.375% 15/1/2024	285	0.01	\$92,000	Newmont 3.7% 15/3/2023	69	0.00
\$300,000	Nestle 0.625% 15/1/2026	210	0.01	\$400,000	Newmont 4.875% 15/3/2042	363	0.01
\$300,000	Nestle 1% 15/9/2027	209	0.01	\$100,000	Newmont 5.45% 9/6/2044	95	0.00
\$400,000	Nestle 1.25% 15/9/2030	272	0.01	\$250,000	Newmont 6.25% 1/10/2039	254	0.01
\$300,000	Nestle 2.25% 10/5/2022	219	0.01	\$700,000	NextEra Energy Capital 2.25% 1/6/2030	503	0.02
\$400,000	Nestle 3.125% 22/3/2023 <sup>o</sup>	302	0.01	\$500,000	NextEra Energy Capital 2.75% 1/5/2025	381	0.01
\$750,000	Nestle 3.35% 24/9/2023	576	0.02	\$400,000	NextEra Energy Capital 2.75% 1/11/2029	298	0.01
\$300,000	Nestle 3.625% 24/9/2028	243	0.01	\$300,000	NextEra Energy Capital 2.8% 15/1/2023	224	0.01
\$200,000	Nestle 3.9% 24/9/2038	168	0.01				
\$900,000	Nestle 4% 24/9/2048	777	0.03				
\$300,000	NetApp 1.875% 22/6/2025	220	0.01				
\$300,000	NetApp 2.7% 22/6/2030	221	0.01				
\$150,000	Neuberger Berman / Neuberger Berman Finance 4.875% 15/4/2045	115	0.00				
\$500,000	Nevada Power 2.4% 1/5/2030	368	0.01				
\$100,000	Nevada Power 3.125% 1/8/2050	71	0.00				
\$700,000	Nevada Power 3.7% 1/5/2029	566	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	NextEra Energy Capital 2.9% 1/4/2022	441	0.02	\$1,000,000	Nissan Motor 4.81% 17/9/2030	794	0.03
\$500,000	NextEra Energy Capital 3.25% 1/4/2026	391	0.01	\$750,000	Nissan Motor Acceptance 2.6% 28/9/2022	551	0.02
\$400,000	NextEra Energy Capital 3.5% 1/4/2029	313	0.01	\$500,000	Nomura 1.851% 16/7/2025	364	0.01
\$250,000	NextEra Energy Capital 4.8% 1/12/2077	193	0.01	\$500,000	Nomura 2.648% 16/1/2025	376	0.01
\$600,000	NGPL PipeCo 4.875% 15/8/2027	487	0.02	\$500,000	Nomura 2.679% 16/7/2030	364	0.01
\$300,000	Niagara Mohawk Power 2.721% 28/11/2022	223	0.01	\$400,000	Nomura 3.103% 16/1/2030	299	0.01
\$300,000	Niagara Mohawk Power 3.025% 27/6/2050	206	0.01	\$1,000,000	Nordea Bank 0.75% 28/8/2025	707	0.03
\$100,000	Niagara Mohawk Power 4.119% 28/11/2042	81	0.00	\$400,000	Nordea Bank 4.625% 13/9/2033	321	0.01
\$200,000	Niagara Mohawk Power 4.278% 15/12/2028	166	0.01	\$300,000	Norfolk Southern 2.903% 15/2/2023	224	0.01
\$200,000	Niagara Mohawk Power 4.278% 1/10/2034	170	0.01	\$300,000	Norfolk Southern 3.05% 15/5/2050	210	0.01
\$250,000	NIKE 2.25% 1/5/2023	186	0.01	\$206,000	Norfolk Southern 3.155% 15/5/2055	143	0.01
\$500,000	NIKE 2.4% 27/3/2025	379	0.01	\$250,000	Norfolk Southern 3.4% 1/11/2049	186	0.01
\$300,000	NIKE 2.75% 27/3/2027	231	0.01	\$600,000	Norfolk Southern 3.8% 1/8/2028	486	0.02
\$1,000,000	NIKE 2.85% 27/3/2030	770	0.03	\$200,000	Norfolk Southern 3.85% 15/1/2024	154	0.01
\$300,000	NIKE 3.25% 27/3/2040	231	0.01	\$270,000	Norfolk Southern 3.942% 1/11/2047	217	0.01
\$250,000	NIKE 3.375% 1/11/2046	194	0.01	\$186,000	Norfolk Southern 4.05% 15/8/2052	152	0.01
\$400,000	NIKE 3.375% 27/3/2050	309	0.01	\$200,000	Norfolk Southern 4.1% 15/5/2049	163	0.01
\$25,000	NIKE 3.875% 1/11/2045	21	0.00	\$250,000	Norfolk Southern 4.15% 28/2/2048	206	0.01
\$500,000	Nippon Life Insurance 2.75% 21/1/2051	350	0.01	\$250,000	Norfolk Southern 4.65% 15/1/2046	222	0.01
\$500,000	Nippon Life Insurance 3.4% 23/1/2050	371	0.01	\$113,000	Norfolk Southern 4.8% 15/8/2043	94	0.00
\$300,000	Nippon Life Insurance 4% 19/9/2047	232	0.01	\$111,000	Norfolk Southern 4.837% 1/10/2041	100	0.00
\$400,000	Nippon Life Insurance 4.7% 20/1/2046	317	0.01	\$150,000	Norfolk Southern 5.1% 1/8/2118	130	0.00
\$200,000	Nippon Life Insurance 5% 18/10/2042	151	0.01	\$150,000	Norfolk Southern 5.59% 17/5/2025	127	0.00
\$500,000	Nippon Life Insurance 5.1% 16/10/2044	397	0.01	\$200,000	Northern Natural Gas 4.3% 15/1/2049	166	0.01
\$500,000	NiSource 2.95% 1/9/2029	377	0.01	\$500,000	Northern States Power 2.15% 15/8/2022	363	0.01
\$200,000	NiSource 3.49% 15/5/2027	158	0.01	\$200,000	Northern States Power 2.6% 1/6/2051	133	0.00
\$1,000,000	NiSource 3.6% 1/5/2030	792	0.03	\$400,000	Northern States Power 2.9% 1/3/2050	283	0.01
\$300,000	NiSource 4.375% 15/5/2047	247	0.01				
\$200,000	NiSource 5.25% 15/2/2043	179	0.01				
\$400,000	NiSource 5.65% 1/2/2045	376	0.01				
\$500,000	Nissan Motor 3.522% 17/9/2025	380	0.01				
\$1,000,000	Nissan Motor 4.345% 17/9/2027	789	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
\$250,000	Northern States Power 3.4% 15/8/2042	193	0.01	\$300,000	Novartis Capital 2.2% 14/8/2030	220	0.01
\$200,000	Northern States Power 3.6% 15/9/2047	158	0.01	\$300,000	Novartis Capital 2.4% 17/5/2022	220	0.01
\$200,000	Northern States Power 4% 15/8/2045	168	0.01	\$500,000	Novartis Capital 2.4% 21/9/2022	369	0.01
\$500,000	Northern Trust 1.95% 1/5/2030	357	0.01	\$400,000	Novartis Capital 2.75% 14/8/2050	279	0.01
\$600,000	Northern Trust 3.15% 3/5/2029	472	0.02	\$400,000	Novartis Capital 3% 20/11/2025	310	0.01
\$300,000	Northern Trust 3.375% 8/5/2032	232	0.01	\$250,000	Novartis Capital 3.1% 17/5/2027	197	0.01
\$500,000	Northrop Grumman 3.2% 1/2/2027	393	0.01	\$500,000	Novartis Capital 3.4% 6/5/2024	390	0.01
\$700,000	Northrop Grumman 3.25% 1/8/2023	532	0.02	\$250,000	Novartis Capital 3.7% 21/9/2042	204	0.01
\$750,000	Northrop Grumman 3.25% 15/1/2028	582	0.02	\$200,000	Novartis Capital 4% 20/11/2045	170	0.01
\$300,000	Northrop Grumman 3.85% 15/4/2045	237	0.01	\$550,000	Novartis Capital 4.4% 6/5/2044	491	0.02
\$700,000	Northrop Grumman 4.03% 15/10/2047	564	0.02	\$200,000	Novolipetsk Steel Via Steel Funding DAC 4.5% 15/6/2023	152	0.01
\$200,000	Northrop Grumman 4.4% 1/5/2030	168	0.01	\$300,000	NRG Energy 2.45% 2/12/2027	216	0.01
\$400,000	Northrop Grumman 4.75% 1/6/2043	354	0.01	\$500,000	NRG Energy 3.75% 15/6/2024	386	0.01
\$400,000	Northrop Grumman 5.15% 1/5/2040	365	0.01	\$250,000	NSTAR Electric 2.375% 15/10/2022	184	0.01
\$150,000	Northrop Grumman 5.25% 1/5/2050	144	0.01	\$350,000	NSTAR Electric 3.2% 15/5/2027	276	0.01
\$200,000	Northwell Healthcare 3.809% 1/11/2049	151	0.01	\$500,000	NSTAR Electric 3.95% 1/4/2030	416	0.02
\$400,000	Northwell Healthcare 4.26% 1/11/2047	325	0.01	\$150,000	Nucor 2.979% 15/12/2055	101	0.00
\$500,000	Northwest Pipeline 4% 1/4/2027	402	0.02	\$500,000	Nucor 3.95% 1/5/2028	409	0.02
\$300,000	Northwestern Mutual Global Funding 0.8% 14/1/2026	212	0.01	\$150,000	Nucor 4.125% 15/9/2022	112	0.00
\$568,000	Northwestern Mutual Life Insurance 3.625% 30/9/2059	426	0.02	\$300,000	Nucor 4.4% 1/5/2048	264	0.01
\$500,000	Northwestern Mutual Life Insurance 3.85% 30/9/2047	397	0.01	\$150,000	Nucor 5.2% 1/8/2043	142	0.01
\$150,000	Northwestern University 3.662% 1/12/2057	130	0.00	\$175,000	Nutrien 3.15% 1/10/2022	130	0.00
\$200,000	NOV 3.6% 1/12/2029	149	0.01	\$500,000	Nutrien 3.625% 15/3/2024	387	0.01
\$250,000	NOV 3.95% 1/12/2042	173	0.01	\$300,000	Nutrien 3.95% 13/5/2050	241	0.01
\$500,000	Novartis Capital 1.75% 14/2/2025	369	0.01	\$100,000	Nutrien 4% 15/12/2026	81	0.00
\$800,000	Novartis Capital 2% 14/2/2027	595	0.02	\$200,000	Nutrien 4.125% 15/3/2035	162	0.01
				\$250,000	Nutrien 4.9% 1/6/2043	220	0.01
				\$50,000	Nutrien 5% 1/4/2049	46	0.00
				\$200,000	Nutrien 5.25% 15/1/2045	185	0.01
				\$200,000	Nutrien 5.625% 1/12/2040	188	0.01
				\$100,000	Nutrien 5.875% 1/12/2036	97	0.00
				\$100,000	Nutrien 6.125% 15/1/2041	99	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
\$500,000	Nutrition & Biosciences 1.23% 1/10/2025	355	0.01	\$100,000	Oklahoma Gas and Electric 4.15% 1/4/2047	82	0.00
\$500,000	Nutrition & Biosciences 2.3% 1/11/2030	357	0.01	\$200,000	Old Republic International 3.875% 26/8/2026	161	0.01
\$250,000	Nutrition & Biosciences 3.268% 15/11/2040	182	0.01	\$500,000	Omega Healthcare Investors 3.625% 1/10/2029	373	0.01
\$500,000	Nutrition & Biosciences 3.468% 1/12/2050	361	0.01	\$400,000	Omega Healthcare Investors 4.95% 1/4/2024	314	0.01
\$400,000	Nuveen Finance 4.125% 1/11/2024	320	0.01	\$300,000	Omega Healthcare Investors 5.25% 15/1/2026	243	0.01
\$400,000	nVent Finance 3.95% 15/4/2023	300	0.01	\$500,000	Omnicom 2.45% 30/4/2030	362	0.01
\$500,000	NVIDIA 2.85% 1/4/2030	383	0.01	\$450,000	Omnicom 3.6% 15/4/2026	357	0.01
\$150,000	NVIDIA 3.2% 16/9/2026	118	0.00	\$200,000	Omnicom 3.625% 1/5/2022	148	0.01
\$300,000	NVIDIA 3.5% 1/4/2040	235	0.01	\$300,000	Oncor Electric Delivery 3.1% 15/9/2049	217	0.01
\$600,000	NVIDIA 3.5% 1/4/2050	460	0.02	\$400,000	Oncor Electric Delivery 3.7% 15/11/2028	325	0.01
\$250,000	NVIDIA 3.7% 1/4/2060	197	0.01	\$500,000	Oncor Electric Delivery 3.7% 15/11/2028	406	0.02
\$600,000	NVR 3% 15/5/2030	454	0.02	\$300,000	Oncor Electric Delivery 3.7% 15/5/2050	241	0.01
\$500,000	NXP 2.7% 1/5/2025	377	0.01	\$300,000	Oncor Electric Delivery 3.8% 30/9/2047	241	0.01
\$200,000	NXP 3.875% 18/6/2026	159	0.01	\$300,000	Oncor Electric Delivery 3.8% 1/6/2049	244	0.01
\$500,000	NXP 4.625% 1/6/2023	389	0.01	\$250,000	Oncor Electric Delivery 5.25% 30/9/2040	238	0.01
\$400,000	NXP 5.55% 1/12/2028	348	0.01	\$250,000	Oncor Electric Delivery 7% 1/9/2022	196	0.01
\$400,000	NXP / NXP Funding 4.875% 1/3/2024	319	0.01	\$150,000	Oncor Electric Delivery 7.5% 1/9/2038	169	0.01
\$600,000	NXP / NXP Funding / NXP USA 3.4% 1/5/2030	465	0.02	\$300,000	ONE Gas 3.61% 1/2/2024	231	0.01
\$200,000	NY Society for Relief of Ruptured & Crippled Maintaining Hosp Special Surgery 2.667% 1/10/2050	133	0.00	\$200,000	ONE Gas 4.5% 1/11/2048	174	0.01
\$500,000	Oaktree Specialty Lending 3.5% 25/2/2025	369	0.01	\$500,000	ONEOK 3.1% 15/3/2030	364	0.01
\$250,000	Office Properties Income Trust 4.5% 1/2/2025	190	0.01	\$500,000	ONEOK 4% 13/7/2027	391	0.01
\$200,000	Oglethorpe Power 5.05% 1/10/2048	171	0.01	\$450,000	ONEOK 4.35% 15/3/2029	355	0.01
\$150,000	Oglethorpe Power 5.375% 1/11/2040	127	0.00	\$250,000	ONEOK 4.45% 1/9/2049	178	0.01
\$300,000	Oglethorpe Power 5.95% 1/11/2039	271	0.01	\$400,000	ONEOK 4.95% 13/7/2047	303	0.01
\$200,000	Ohio National Financial Services 5.55% 24/1/2030	153	0.01	\$450,000	ONEOK 5.2% 15/7/2048	355	0.01
\$300,000	Ohio Power 4% 1/6/2049	246	0.01	\$500,000	ONEOK 6.35% 15/1/2031	450	0.02
\$500,000	Oklahoma Gas and Electric 3.25% 1/4/2030	393	0.01	\$200,000	ONEOK 7.15% 15/1/2051	192	0.01
\$100,000	Oklahoma Gas and Electric 3.8% 15/8/2028	81	0.00	\$300,000	ONEOK Partners LP 3.375% 1/10/2022	222	0.01
				\$500,000	ONEOK Partners LP 5% 15/9/2023	389	0.01
				\$100,000	ONEOK Partners LP 6.2% 15/9/2043	84	0.00
				\$150,000	ONEOK Partners LP 6.65% 1/10/2036	137	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	ONEOK Partners LP 6.85% 15/10/2037	137	0.01	\$500,000	Oshkosh 3.1% 1/3/2030	376	0.01
\$1,050,000	Oracle 2.4% 15/9/2023	787	0.03	\$800,000	Otis Worldwide 2.056% 5/4/2025	595	0.02
\$800,000	Oracle 2.5% 15/5/2022	585	0.02	\$500,000	Otis Worldwide 2.565% 15/2/2030	366	0.01
\$1,150,000	Oracle 2.5% 15/10/2022	852	0.03	\$300,000	Otis Worldwide 3.112% 15/2/2040	219	0.01
\$1,000,000	Oracle 2.5% 1/4/2025	756	0.03	\$100,000	Otis Worldwide 3.362% 15/2/2050	73	0.00
\$175,000	Oracle 2.625% 15/2/2023	131	0.00	\$500,000	Oversea-Chinese Banking 4.25% 19/6/2024 <sup>o</sup>	393	0.01
\$750,000	Oracle 2.65% 15/7/2026	573	0.02	\$500,000	Owens Corning 3.95% 15/8/2029	400	0.02
\$450,000	Oracle 2.8% 1/4/2027	345	0.01	\$400,000	Owens Corning 4.4% 30/1/2048	321	0.01
\$700,000	Oracle 2.95% 15/11/2024	540	0.02	\$29,000	Owens Corning 7% 1/12/2036	29	0.00
\$500,000	Oracle 2.95% 15/11/2024	385	0.01	\$400,000	Owl Rock Capital 3.4% 15/7/2026	294	0.01
\$600,000	Oracle 2.95% 15/5/2025	461	0.02	\$200,000	Owl Rock Capital 3.75% 22/7/2025	149	0.01
\$1,500,000	Oracle 2.95% 1/4/2030	1,148	0.04	\$400,000	Owl Rock Capital 4% 30/3/2025	302	0.01
\$700,000	Oracle 3.25% 15/11/2027	552	0.02	\$300,000	Owl Rock Technology Finance 4.75% 15/12/2025	229	0.01
\$500,000	Oracle 3.4% 8/7/2024	388	0.01	\$200,000	PACCAR Financial 0.35% 2/2/2024	143	0.01
\$1,000,000	Oracle 3.6% 1/4/2040	767	0.03	\$300,000	PACCAR Financial 2.65% 10/5/2022	221	0.01
\$1,300,000	Oracle 3.6% 1/4/2050	962	0.04	\$300,000	PACCAR Financial 2.65% 6/4/2023	225	0.01
\$500,000	Oracle 3.8% 15/11/2037	399	0.02	\$400,000	Pacific Gas and Electric 2.1% 1/8/2027	283	0.01
\$300,000	Oracle 3.8% 15/11/2037	239	0.01	\$700,000	Pacific Gas and Electric 2.5% 1/2/2031	485	0.02
\$400,000	Oracle 3.85% 15/7/2036	324	0.01	\$1,100,000	Pacific Gas and Electric 3.15% 1/1/2026	833	0.03
\$1,300,000	Oracle 3.85% 1/4/2060	995	0.04	\$400,000	Pacific Gas and Electric 3.3% 1/12/2027	302	0.01
\$300,000	Oracle 3.9% 15/5/2035	247	0.01	\$600,000	Pacific Gas and Electric 3.3% 1/8/2040	404	0.02
\$900,000	Oracle 4% 15/7/2046	716	0.03	\$300,000	Pacific Gas and Electric 3.3% 1/8/2040	202	0.01
\$600,000	Oracle 4% 15/11/2047	473	0.02	\$1,000,000	Pacific Gas and Electric 3.45% 1/7/2025	766	0.03
\$900,000	Oracle 4.125% 15/5/2045	725	0.03	\$600,000	Pacific Gas and Electric 3.5% 1/8/2050	385	0.01
\$400,000	Oracle 4.3% 8/7/2034	339	0.01	\$300,000	Pacific Gas and Electric 4% 1/12/2046	207	0.01
\$300,000	Oracle 4.375% 15/5/2055	251	0.01	\$1,000,000	Pacific Gas and Electric 4.25% 1/8/2023	765	0.03
\$300,000	Oracle 4.5% 8/7/2044	255	0.01				
\$900,000	Oracle 5.375% 15/7/2040	848	0.03				
\$400,000	Oracle 6.5% 15/4/2038	420	0.02				
\$450,000	Orange 5.375% 13/1/2042	427	0.02				
\$100,000	Orange 5.5% 6/2/2044	98	0.00				
\$750,000	Orange 9% 1/3/2031	849	0.03				
\$300,000	Orbia Advance 4% 4/10/2027 <sup>o</sup>	236	0.01				
\$250,000	Orbia Advance 4.875% 19/9/2022	189	0.01				
\$200,000	Orbia Advance 5.5% 15/1/2048	164	0.01				
\$250,000	Orbia Advance 5.875% 17/9/2044 <sup>o</sup>	212	0.01				
\$500,000	O'Reilly Automotive 3.6% 1/9/2027	399	0.02				
\$300,000	O'Reilly Automotive 3.85% 15/6/2023	229	0.01				
\$250,000	O'Reilly Automotive 4.2% 1/4/2030	207	0.01				
\$225,000	ORIX 2.9% 18/7/2022	166	0.01				
\$500,000	ORIX 3.2% 19/1/2022	365	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	Pacific Gas and Electric 4.5% 1/7/2040	455	0.02	\$200,000	Parker-Hannifin 4% 14/6/2049	165	0.01
\$1,000,000	Pacific Gas and Electric 4.55% 1/7/2030	795	0.03	\$100,000	Parker-Hannifin 4% 14/6/2049	83	0.00
\$400,000	Pacific Gas and Electric 4.75% 15/2/2044	302	0.01	\$200,000	Parker-Hannifin 4.1% 1/3/2047	166	0.01
\$1,000,000	Pacific Gas and Electric 4.95% 1/7/2050	769	0.03	\$400,000	Parker-Hannifin 4.2% 21/11/2034	334	0.01
\$300,000	Pacific Life Global Funding II 1.45% 20/1/2028	211	0.01	\$300,000	PayPal 1.65% 1/6/2025	220	0.01
\$400,000	Pacific Life Insurance 4.3% 24/10/2067	323	0.01	\$300,000	PayPal 2.2% 26/9/2022	221	0.01
\$300,000	Pacific LifeCorp 3.35% 15/9/2050	220	0.01	\$350,000	PayPal 2.3% 1/6/2030	255	0.01
\$200,000	Pacific LifeCorp 5.125% 30/1/2043	177	0.01	\$500,000	PayPal 2.4% 1/10/2024	378	0.01
\$300,000	Pacific National Finance Pty 4.75% 22/3/2028	227	0.01	\$500,000	PayPal 2.65% 1/10/2026	383	0.01
\$500,000	PacifiCorp 2.7% 15/9/2030	377	0.01	\$500,000	PayPal 2.85% 1/10/2029	381	0.01
\$500,000	PacifiCorp 2.95% 1/6/2023	376	0.01	\$350,000	PayPal 3.25% 1/6/2050	259	0.01
\$400,000	PacifiCorp 4.1% 1/2/2042	325	0.01	\$200,000	PeaceHealth Obligated 3.218% 15/11/2050	142	0.01
\$350,000	PacifiCorp 4.125% 15/1/2049	289	0.01	\$300,000	PECO Energy 2.8% 15/6/2050	205	0.01
\$100,000	PacifiCorp 4.15% 15/2/2050	84	0.00	\$300,000	PECO Energy 3.9% 1/3/2048	246	0.01
\$250,000	PacifiCorp 5.75% 1/4/2037	240	0.01	\$400,000	Penske Truck Leasing 3.4% 15/11/2026	313	0.01
\$50,000	PacifiCorp 6% 15/1/2039	50	0.00	\$400,000	Penske Truck Leasing 3.45% 1/7/2024	309	0.01
\$600,000	PacifiCorp 6.25% 15/10/2037	597	0.02	\$400,000	Penske Truck Leasing 3.95% 10/3/2025	315	0.01
\$150,000	PacifiCorp 7.7% 15/11/2031	159	0.01	\$500,000	Penske Truck Leasing 4.25% 17/1/2023	382	0.01
\$400,000	Packaging of America 4.5% 1/11/2023	314	0.01	\$550,000	Penske Truck Leasing 4.875% 11/7/2022	416	0.02
\$500,000	Packaging Corporation of America 3% 15/12/2029	382	0.01	\$500,000	Penske Truck Leasing Lp / PTL Finance 4% 15/7/2025	398	0.02
\$200,000	Packaging Corporation of America 4.05% 15/12/2049	165	0.01	\$500,000	PepsiCo 0.75% 1/5/2023	361	0.01
\$500,000	Panasonic 2.536% 19/7/2022	366	0.01	\$600,000	PepsiCo 1.625% 1/5/2030	419	0.02
\$500,000	Panasonic 2.679% 19/7/2024	380	0.01	\$500,000	PepsiCo 2.25% 2/5/2022	365	0.01
\$900,000	Park Aerospace 4.5% 15/3/2023	673	0.03	\$400,000	PepsiCo 2.375% 6/10/2026	304	0.01
\$900,000	Park Aerospace 5.5% 15/2/2024	700	0.03	\$500,000	PepsiCo 2.625% 29/7/2029	380	0.01
\$300,000	Parker-Hannifin 2.7% 14/6/2024	229	0.01	\$250,000	PepsiCo 2.75% 5/3/2022	183	0.01
\$400,000	Parker-Hannifin 3.25% 14/6/2029	311	0.01	\$500,000	PepsiCo 2.75% 1/3/2023	375	0.01
\$400,000	Parker-Hannifin 3.3% 21/11/2024	311	0.01	\$350,000	PepsiCo 2.75% 30/4/2025	268	0.01
				\$1,000,000	PepsiCo 2.75% 19/3/2030	762	0.03
				\$400,000	PepsiCo 2.85% 24/2/2026	310	0.01
				\$300,000	PepsiCo 2.875% 15/10/2049	211	0.01
				\$600,000	PepsiCo 3% 15/10/2027	470	0.02
				\$300,000	PepsiCo 3.375% 29/7/2049	229	0.01
				\$650,000	PepsiCo 3.45% 6/10/2046	503	0.02
				\$300,000	PepsiCo 3.6% 1/3/2024	234	0.01
				\$200,000	PepsiCo 3.6% 13/8/2042	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
\$500,000	PepsiCo 3.625% 19/3/2050	399	0.02	\$500,000	Philip Morris International 2.1% 1/5/2030	354	0.01
\$200,000	PepsiCo 3.875% 19/3/2060	168	0.01	\$500,000	Philip Morris International 2.625% 18/2/2022	365	0.01
\$150,000	PepsiCo 4% 5/3/2042	126	0.00	\$500,000	Philip Morris International 2.75% 25/2/2026	384	0.01
\$250,000	PepsiCo 4% 2/5/2047	210	0.01	\$500,000	Philip Morris International 3.125% 2/3/2028	390	0.01
\$450,000	PepsiCo 4.25% 22/10/2044	392	0.01	\$800,000	Philip Morris International 3.25% 10/11/2024	623	0.02
\$300,000	PepsiCo 4.45% 14/4/2046	266	0.01	\$500,000	Philip Morris International 3.375% 15/8/2029	393	0.01
\$250,000	PepsiCo 4.6% 17/7/2045	225	0.01	\$600,000	Philip Morris International 3.6% 15/11/2023	466	0.02
\$400,000	PerkinElmer 3.3% 15/9/2029	307	0.01	\$150,000	Philip Morris International 3.875% 21/8/2042	116	0.00
\$300,000	Pernod Ricard 3.25% 8/6/2026	235	0.01	\$250,000	Philip Morris International 4.125% 4/3/2043	199	0.01
\$150,000	Pernod Ricard 5.5% 15/1/2042	146	0.01	\$400,000	Philip Morris International 4.25% 10/11/2044	326	0.01
\$300,000	Pernod Ricard International Finance 1.625% 1/4/2031	202	0.01	\$200,000	Philip Morris International 4.375% 15/11/2041	167	0.01
\$200,000	Pernod Ricard International Finance 2.75% 1/10/2050	129	0.00	\$300,000	Philip Morris International 4.5% 20/3/2042	252	0.01
\$350,000	Perrigo Finance Unlimited 3.15% 15/6/2030	256	0.01	\$150,000	Philip Morris International 4.875% 15/11/2043	131	0.00
\$200,000	Perrigo Finance Unlimited 3.9% 15/12/2024	156	0.01	\$750,000	Philip Morris International 6.375% 16/5/2038	763	0.03
\$250,000	Perrigo Finance Unlimited 4.375% 15/3/2026	200	0.01	\$300,000	Phillips 66 2.15% 15/12/2030	208	0.01
\$200,000	Perrigo Finance Unlimited 4.9% 15/12/2044	147	0.01	\$500,000	Phillips 66 3.7% 6/4/2023	381	0.01
\$400,000	Pfizer 0.8% 28/5/2025	286	0.01	\$125,000	Phillips 66 3.85% 9/4/2025	98	0.00
\$600,000	Pfizer 1.7% 28/5/2030	421	0.02	\$250,000	Phillips 66 3.9% 15/3/2028	202	0.01
\$300,000	Pfizer 2.55% 28/5/2040	210	0.01	\$1,000,000	Phillips 66 4.3% 1/4/2022	745	0.03
\$400,000	Pfizer 2.625% 1/4/2030	303	0.01	\$250,000	Phillips 66 4.65% 15/11/2034	210	0.01
\$300,000	Pfizer 2.7% 28/5/2050	202	0.01	\$500,000	Phillips 66 4.875% 15/11/2044	431	0.02
\$400,000	Pfizer 2.75% 3/6/2026	310	0.01	\$400,000	Phillips 66 5.875% 1/5/2042	383	0.01
\$400,000	Pfizer 2.8% 11/3/2022	294	0.01	\$300,000	Phillips 66 Partners LP 3.15% 15/12/2029	217	0.01
\$300,000	Pfizer 2.95% 15/3/2024	230	0.01	\$400,000	Phillips 66 Partners LP 3.75% 1/3/2028	306	0.01
\$175,000	Pfizer 3% 15/6/2023	133	0.00	\$50,000	Phillips 66 Partners LP 4.68% 15/2/2045	38	0.00
\$700,000	Pfizer 3.45% 15/3/2029	561	0.02	\$200,000	Phillips 66 Partners LP 4.9% 1/10/2046	157	0.01
\$600,000	Pfizer 3.6% 15/9/2028	484	0.02	\$300,000	Phoenix 5.375% 6/7/2027 <sup>0</sup>	238	0.01
\$200,000	Pfizer 3.9% 15/3/2039	167	0.01	\$250,000	Physicians Realty LP 4.3% 15/3/2027	199	0.01
\$100,000	Pfizer 3.9% 15/3/2039	83	0.00				
\$450,000	Pfizer 4% 15/12/2036	386	0.01				
\$200,000	Pfizer 4% 15/3/2049	167	0.01				
\$300,000	Pfizer 4% 15/3/2049	250	0.01				
\$300,000	Pfizer 4.1% 15/9/2038	256	0.01				
\$600,000	Pfizer 4.125% 15/12/2046	512	0.02				
\$300,000	Pfizer 4.2% 15/9/2048	258	0.01				
\$350,000	Pfizer 4.3% 15/6/2043	301	0.01				
\$300,000	Pfizer 4.4% 15/5/2044	263	0.01				
\$550,000	Pfizer 7.2% 15/3/2039	632	0.02				
\$500,000	Pharmacia 6.6% 1/12/2028	484	0.02				
\$400,000	Philip Morris International 0.875% 1/5/2026	281	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	Piedmont Natural Gas 3.35% 1/6/2050	146	0.01	\$300,000	PNC Financial Services 2.6% 23/7/2026 <sup>‡</sup>	230	0.01
\$200,000	Piedmont Natural Gas 3.64% 1/11/2046	152	0.01	\$500,000	PNC Financial Services 2.854% 9/11/2022 <sup>‡</sup>	373	0.01
\$500,000	Pine Street Trust I 4.572% 15/2/2029	416	0.02	\$500,000	PNC Financial Services 3.15% 19/5/2027 <sup>‡</sup>	394	0.01
\$300,000	Pinnacle West Capital 1.3% 15/6/2025	215	0.01	\$370,000	PNC Financial Services 3.45% 23/4/2029 <sup>‡</sup>	296	0.01
\$500,000	Pioneer Natural Resources 1.125% 15/1/2026	354	0.01	\$600,000	PNC Financial Services 3.5% 23/1/2024 <sup>‡</sup>	465	0.02
\$1,000,000	Pioneer Natural Resources 1.9% 15/8/2030	683	0.03	\$550,000	Poly Developments and 4.75% 17/9/2023 <sup>0</sup>	422	0.02
\$250,000	Plains All American Pipeline 4.65% 15/10/2025	198	0.01	\$400,000	POSCO 2.75% 15/7/2024	303	0.01
\$200,000	Plains All American Pipeline LP 2.85% 31/1/2023	146	0.01	\$400,000	Potomac Electric Power 3.6% 15/3/2024	309	0.01
\$250,000	Plains All American Pipeline LP 3.65% 1/6/2022	184	0.01	\$300,000	Powszechna Kasa Oszczednosci Bank Polski Via PKO Finance 4.63% 26/9/2022	226	0.01
\$450,000	Plains All American Pipeline LP 4.9% 15/2/2045	322	0.01	\$100,000	PPG Industries 2.8% 15/8/2029	76	0.00
\$250,000	Plains All American Pipeline LP 5.15% 1/6/2042	181	0.01	\$500,000	PPG Industries 3.2% 15/3/2023	376	0.01
\$300,000	Plains All American Pipeline LP / PAA Finance 3.55% 15/12/2029	219	0.01	\$300,000	PPL Capital Funding 3.1% 15/5/2026	232	0.01
\$400,000	Plains All American Pipeline LP / PAA Finance 3.8% 15/9/2030	296	0.01	\$600,000	PPL Capital Funding 3.4% 1/6/2023	454	0.02
\$800,000	Plains All American Pipeline LP / PAA Finance 4.5% 15/12/2026	634	0.02	\$200,000	PPL Capital Funding 4% 15/9/2047	154	0.01
\$250,000	PNC Bank NA 2.45% 28/7/2022 <sup>‡</sup>	184	0.01	\$500,000	PPL Capital Funding 4.125% 15/4/2030	411	0.02
\$500,000	PNC Bank NA 2.55% 9/12/2021 <sup>‡</sup>	363	0.01	\$300,000	PPL Capital Funding 4.7% 1/6/2043	251	0.01
\$500,000	PNC Bank NA 2.625% 17/2/2022 <sup>‡</sup>	365	0.01	\$300,000	PPL Capital Funding 5% 15/3/2044	261	0.01
\$500,000	PNC Bank NA 2.7% 1/1/2022 <sup>‡</sup>	371	0.01	\$300,000	PPL Electric Utilities 3.95% 1/6/2047	246	0.01
\$300,000	PNC Bank NA 2.7% 22/10/2029 <sup>‡</sup>	224	0.01	\$200,000	PPL Electric Utilities 4.15% 15/6/2048	169	0.01
\$500,000	PNC Bank NA 3.1% 25/10/2027 <sup>‡</sup>	395	0.01	\$350,000	PPL Electric Utilities 6.25% 15/5/2039	355	0.01
\$800,000	PNC Bank NA 3.5% 8/6/2023	611	0.02	\$500,000	Precision Castparts 2.5% 15/1/2023	370	0.01
\$400,000	PNC Bank NA 4.05% 26/7/2028 <sup>‡</sup>	329	0.01	\$200,000	Precision Castparts 3.25% 15/6/2025	156	0.01
\$300,000	PNC Bank NA 4.2% 1/1/2025 <sup>‡</sup>	244	0.01	\$200,000	Precision Castparts 4.375% 15/6/2045	168	0.01
\$500,000	PNC Financial Services 2.55% 22/1/2030 <sup>‡</sup>	374	0.01	\$150,000	President and Fellows of Harvard College 2.517% 15/10/2050	104	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	President and Fellows of Harvard College 3.15% 15/7/2046	233	0.01	\$400,000	Progressive 3.95% 26/3/2050	341	0.01
\$300,000	President and Fellows of Harvard College 3.3% 15/7/2056	239	0.01	\$400,000	Progressive 4% 1/3/2029	331	0.01
\$100,000	President and Fellows of Harvard College 4.875% 15/10/2040	94	0.00	\$200,000	Progressive 4.2% 15/3/2048	175	0.01
\$400,000	Pricoa Global Funding I 2.4% 23/9/2024	303	0.01	\$300,000	Progressive 4.35% 25/4/2044	262	0.01
\$500,000	Pricoa Global Funding I 2.45% 21/9/2022	369	0.01	\$350,000	Prologis LP 1.25% 15/10/2030	235	0.01
\$125,000	Principal Financial 3.1% 15/11/2026	98	0.00	\$200,000	Prologis LP 1.625% 15/3/2031	137	0.01
\$300,000	Principal Financial 3.3% 15/9/2022	224	0.01	\$200,000	Prologis LP 2.125% 15/10/2050	119	0.00
\$500,000	Principal Financial 3.7% 15/5/2029	401	0.02	\$500,000	Prologis LP 2.25% 15/4/2030	364	0.01
\$300,000	Principal Financial 4.3% 15/11/2046	251	0.01	\$250,000	Prologis LP 3% 15/4/2050	176	0.01
\$250,000	Principal Financial 4.625% 15/9/2042	215	0.01	\$500,000	Prologis LP 3.75% 1/11/2025	401	0.02
\$400,000	Principal Life Global Funding II 0.5% 8/1/2024	286	0.01	\$200,000	Prologis LP 4.375% 1/2/2029	168	0.01
\$275,000	Principal Life Global Funding II 1.25% 23/6/2025	198	0.01	\$300,000	Promigas / Gases del Pacifico SAC 3.75% 16/10/2029	223	0.01
\$300,000	Principal Life Global Funding II 1.625% 19/11/2030	205	0.01	\$500,000	Prospect Capital 3.706% 22/1/2026	356	0.01
\$400,000	Procter & Gamble 0.55% 29/10/2025	282	0.01	\$400,000	Prosus 3.68% 21/1/2030	302	0.01
\$500,000	Procter & Gamble 2.15% 11/8/2022	368	0.01	\$500,000	Prosus 3.832% 8/2/2051	321	0.01
\$100,000	Procter & Gamble 2.7% 2/2/2026	77	0.00	\$300,000	Prosus 4.027% 3/8/2050	204	0.01
\$300,000	Procter & Gamble 2.8% 25/3/2027	233	0.01	\$500,000	Prosus 4.85% 6/7/2027 <sup>Q</sup>	405	0.02
\$1,000,000	Procter & Gamble 3% 25/3/2030	781	0.03	\$300,000	Prosus 5.5% 21/7/2025 <sup>Q</sup>	243	0.01
\$500,000	Procter & Gamble 3.1% 15/8/2023	383	0.01	\$150,000	Protective Life 8.45% 15/10/2039	162	0.01
\$200,000	Procter & Gamble 3.5% 25/10/2047	166	0.01	\$500,000	Protective Life Global Funding 0.631% 13/10/2023	360	0.01
\$333,000	Procter & Gamble 3.6% 25/3/2050	284	0.01	\$500,000	Protective Life Global Funding 2.615% 22/8/2022	370	0.01
\$200,000	Procter & Gamble 5.55% 5/3/2037	204	0.01	\$300,000	Providence St Joseph Health Obligated 3.93% 1/10/2048	239	0.01
\$200,000	Progress Energy 6% 1/12/2039	192	0.01	\$500,000	Prudential 3.125% 14/4/2030	388	0.01
\$500,000	Progressive 3.2% 26/3/2030	396	0.01	\$300,000	Prudential Financial 1.5% 10/3/2026	219	0.01
				\$650,000	Prudential Financial 2.1% 10/3/2030	476	0.02
				\$450,000	Prudential Financial 3% 10/3/2040	327	0.01
				\$500,000	Prudential Financial 3.5% 15/5/2024	392	0.01
				\$300,000	Prudential Financial 3.7% 1/10/2050	220	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	Prudential Financial 3.7% 13/3/2051	390	0.01	\$250,000	Public Service Electric and Gas 3.8% 1/1/2043	203	0.01
\$493,000	Prudential Financial 3.905% 7/12/2047	397	0.01	\$150,000	Public Service Electric and Gas 3.8% 1/3/2046	122	0.00
\$127,000	Prudential Financial 3.935% 7/12/2049	103	0.00	\$200,000	Public Service Electric and Gas 3.85% 1/5/2049	165	0.01
\$300,000	Prudential Financial 4.35% 25/2/2050	256	0.01	\$250,000	Public Service Electric and Gas 4.05% 1/5/2048	211	0.01
\$300,000	Prudential Financial 4.418% 27/3/2048	257	0.01	\$500,000	Public Service Enterprise 2.875% 15/6/2024	382	0.01
\$500,000	Prudential Financial 4.5% 15/9/2047	393	0.01	\$300,000	Public Storage 0.875% 15/2/2026	212	0.01
\$200,000	Prudential Financial 4.6% 15/5/2044	175	0.01	\$200,000	Public Storage 3.094% 15/9/2027	158	0.01
\$200,000	Prudential Financial 5.375% 15/5/2045	158	0.01	\$100,000	Puget Energy 3.65% 15/5/2025	78	0.00
\$250,000	Prudential Financial 5.625% 15/6/2043	192	0.01	\$500,000	Puget Energy 4.1% 15/6/2030	397	0.01
\$300,000	Prudential Financial 5.7% 14/12/2036	296	0.01	\$300,000	Puget Energy 5.625% 15/7/2022	226	0.01
\$300,000	Prudential Financial 5.7% 15/9/2048	246	0.01	\$200,000	Puget Sound Energy 3.25% 15/9/2049	144	0.01
\$250,000	Prudential Financial 5.875% 15/9/2042	188	0.01	\$200,000	Puget Sound Energy 4.223% 15/6/2048	170	0.01
\$250,000	PSEG Power 3.85% 1/6/2023	192	0.01	\$250,000	Puget Sound Energy 5.638% 15/4/2041	240	0.01
\$400,000	PTT Global Chemical 4.25% 19/9/2022 <sup>o</sup>	299	0.01	\$500,000	PulteGroup 6% 15/2/2035	471	0.02
\$500,000	Public Service of Colorado 1.9% 15/1/2031	357	0.01	\$800,000	PVH 4.625% 10/7/2025	632	0.02
\$250,000	Public Service of Colorado 3.6% 15/9/2042	197	0.01	\$500,000	Qatar Reinsurance 4.95% Perpetual 13/9/2169	357	0.01
\$300,000	Public Service of Colorado 4.05% 15/9/2049	252	0.01	\$250,000	QBE Insurance 6.75% 2/12/2044	201	0.01
\$100,000	Public Service Electric and Gas 2.45% 15/1/2030	75	0.00	\$300,000	QBE Insurance 7.5% 24/11/2043	240	0.01
\$500,000	Public Service Electric and Gas 3% 15/5/2027	389	0.01	\$400,000	QIB Sukuk 3.251% 23/5/2022	289	0.01
\$100,000	Public Service Electric and Gas 3.15% 1/1/2050	73	0.00	\$1,052,000	QUALCOMM 1.3% 20/5/2028	731	0.03
\$100,000	Public Service Electric and Gas 3.2% 1/8/2049	74	0.00	\$1,325,000	QUALCOMM 1.65% 20/5/2032	896	0.03
\$500,000	Public Service Electric and Gas 3.25% 1/9/2023	381	0.01	\$400,000	QUALCOMM 2.15% 20/5/2030	289	0.01
\$200,000	Public Service Electric and Gas 3.6% 1/12/2047	158	0.01	\$1,000,000	QUALCOMM 3.25% 20/5/2027	790	0.03
\$200,000	Public Service Electric and Gas 3.65% 1/9/2028	161	0.01	\$300,000	QUALCOMM 3.25% 20/5/2050	222	0.01
\$250,000	Public Service Electric and Gas 3.65% 1/9/2042	199	0.01	\$500,000	QUALCOMM 4.3% 20/5/2047	433	0.02
				\$200,000	QUALCOMM 4.65% 20/5/2035	179	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	QUALCOMM 4.8% 20/5/2045	184	0.01	\$150,000	Raytheon Technologies 4.8% 15/12/2043	129	0.00
\$800,000	Quest Diagnostics 2.95% 30/6/2030	607	0.02	\$500,000	Raytheon Technologies 5.7% 15/4/2040	489	0.02
\$500,000	Quest Diagnostics 3.5% 30/3/2025	390	0.01	\$300,000	Raytheon Technologies 6.05% 1/6/2036	297	0.01
\$400,000	Rakuten 3.546% 27/11/2024	307	0.01	\$200,000	Raytheon Technologies 6.125% 15/7/2038	199	0.01
\$400,000	Ralph Lauren 2.95% 15/6/2030	302	0.01	\$200,000	Raytheon Technologies 7.5% 15/9/2029	201	0.01
\$200,000	Raymond James Financial 4.65% 1/4/2030	171	0.01	\$300,000	Realty Income 3% 15/1/2027	232	0.01
\$450,000	Raymond James Financial 4.95% 15/7/2046	402	0.02	\$500,000	Realty Income 3.25% 15/1/2031	387	0.01
\$500,000	Raytheon Technologies 2.25% 1/7/2030	360	0.01	\$300,000	Realty Income 3.875% 15/7/2024	235	0.01
\$300,000	Raytheon Technologies 2.5% 15/12/2022	221	0.01	\$300,000	Realty Income 3.875% 15/4/2025	238	0.01
\$250,000	Raytheon Technologies 2.65% 1/11/2026	192	0.01	\$250,000	Realty Income 4.65% 1/8/2023	195	0.01
\$500,000	Raytheon Technologies 2.8% 15/3/2022	366	0.01	\$300,000	Realty Income 4.65% 15/3/2047	271	0.01
\$500,000	Raytheon Technologies 3.125% 4/5/2027	391	0.01	\$200,000	Reckitt Benckiser Treasury Services 2.375% 24/6/2022	147	0.01
\$200,000	Raytheon Technologies 3.125% 1/7/2050	141	0.01	\$400,000	Reckitt Benckiser Treasury Services 2.75% 26/6/2024	303	0.01
\$500,000	Raytheon Technologies 3.2% 15/3/2024	384	0.01	\$1,000,000	Reckitt Benckiser Treasury Services 3% 26/6/2027	778	0.03
\$500,000	Raytheon Technologies 3.5% 15/3/2027	396	0.01	\$400,000	Reckitt Benckiser Treasury Services 3.625% 21/9/2023	306	0.01
\$300,000	Raytheon Technologies 3.75% 1/11/2046	232	0.01	\$500,000	Regency Centers LP 3.6% 1/2/2027	390	0.01
\$400,000	Raytheon Technologies 3.95% 16/8/2025	320	0.01	\$500,000	Regency Centers LP 3.7% 15/6/2030	392	0.01
\$300,000	Raytheon Technologies 4.05% 4/5/2047	245	0.01	\$250,000	Regency Centers LP 4.65% 15/3/2049	205	0.01
\$1,000,000	Raytheon Technologies 4.125% 16/11/2028	821	0.03	\$500,000	Regeneron Pharmaceuticals 1.75% 15/9/2030	337	0.01
\$400,000	Raytheon Technologies 4.15% 15/5/2045	328	0.01	\$200,000	Regeneron Pharmaceuticals 2.8% 15/9/2050	126	0.00
\$200,000	Raytheon Technologies 4.2% 15/12/2044	160	0.01	\$150,000	Regions Financial 2.25% 18/5/2025	112	0.00
\$300,000	Raytheon Technologies 4.35% 15/4/2047	256	0.01	\$250,000	Regions Financial 7.375% 10/12/2037	263	0.01
\$200,000	Raytheon Technologies 4.35% 15/4/2047	171	0.01	\$300,000	Reinsurance of America 4.7% 15/9/2023	236	0.01
\$200,000	Raytheon Technologies 4.45% 16/11/2038	171	0.01	\$100,000	Reinsurance of America 5% 1/6/2021	72	0.00
\$700,000	Raytheon Technologies 4.5% 1/6/2042	612	0.02	\$300,000	Reinsurance Corporation of America 3.15% 15/6/2030	227	0.01
\$550,000	Raytheon Technologies 4.625% 16/11/2048	481	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	Reliance Industries 3.667% 30/11/2027	198	0.01	\$200,000	Rio Tinto Finance USA 4.125% 21/8/2042	171	0.01
\$750,000	Reliance Industries 4.125% 28/1/2025 <sup>o</sup>	588	0.02	\$300,000	Rio Tinto Finance USA 4.75% 22/3/2042	276	0.01
\$250,000	Reliance Industries 5.4% 14/2/2022	187	0.01	\$150,000	Rio Tinto Finance USA 5.2% 2/11/2040	143	0.01
\$250,000	Reliance Industries 6.25% 19/10/2040	243	0.01	\$300,000	Rio Tinto Finance USA 7.125% 15/7/2028	295	0.01
\$500,000	Reliance Standard Life Global Funding II 2.15% 21/1/2023	367	0.01	\$500,000	Riyad Bank 3.174% 25/2/2030 <sup>o</sup>	367	0.01
\$800,000	Reliance Standard Life Global Funding II 2.75% 7/5/2025	602	0.02	\$500,000	Rizal Commercial Banking 3% 11/9/2024 <sup>o</sup>	376	0.01
\$300,000	Reliance Steel & Aluminum 2.15% 15/8/2030	210	0.01	\$400,000	Roche 1.75% 28/1/2022	290	0.01
\$400,000	RELX Capital 3.5% 16/3/2023	303	0.01	\$400,000	Roche 2.375% 28/1/2027	304	0.01
\$250,000	RELX Capital 4% 18/3/2029	202	0.01	\$200,000	Roche 3% 10/11/2025	155	0.01
\$300,000	RenaissanceRe Finance 3.7% 1/4/2025	234	0.01	\$250,000	Roche 3.25% 17/9/2023	191	0.01
\$400,000	Republic Services 1.45% 15/2/2031	267	0.01	\$200,000	Roche 3.35% 30/9/2024	156	0.01
\$300,000	Republic Services 1.75% 15/2/2032	204	0.01	\$500,000	Roche 3.625% 17/9/2028	408	0.02
\$500,000	Republic Services 2.5% 15/8/2024	379	0.01	\$200,000	Roche 4% 28/11/2044	172	0.01
\$200,000	Republic Services 3.05% 1/3/2050	142	0.01	\$200,000	Roche 7% 1/3/2039	230	0.01
\$500,000	Republic Services 3.2% 15/3/2025	386	0.01	\$250,000	Rockefeller Gas and Electric 3.1% 1/6/2027	195	0.01
\$500,000	Republic Services 3.375% 15/11/2027	397	0.01	\$200,000	Rockwell Automation 3.5% 1/3/2029	161	0.01
\$500,000	Republic Services 3.95% 15/5/2028	407	0.02	\$200,000	Rockwell Automation 4.2% 1/3/2049	176	0.01
\$500,000	Resorts World Las Vegas / RWLV Capital 4.625% 16/4/2029 <sup>o</sup>	364	0.01	\$300,000	Rogers Communications 2.9% 15/11/2026	232	0.01
\$500,000	Reynolds American 4.45% 12/6/2025	398	0.02	\$600,000	Rogers Communications 3.625% 15/12/2025	475	0.02
\$200,000	Reynolds American 4.85% 15/9/2023	158	0.01	\$350,000	Rogers Communications 3.7% 15/11/2049	267	0.01
\$300,000	Reynolds American 5.7% 15/8/2035	257	0.01	\$300,000	Rogers Communications 4.1% 1/10/2023	233	0.01
\$700,000	Reynolds American 5.85% 15/8/2045	590	0.02	\$300,000	Rogers Communications 4.3% 15/2/2048	251	0.01
\$300,000	Rio Tinto Alcan 6.125% 15/12/2033	310	0.01	\$100,000	Rogers Communications 4.35% 1/5/2049	84	0.00
\$500,000	Rio Tinto Finance USA 3.75% 15/6/2025	396	0.01	\$100,000	Rogers Communications 4.35% 1/5/2049	84	0.00
				\$150,000	Rogers Communications 4.5% 15/3/2043	127	0.00
				\$300,000	Rogers Communications 5% 15/3/2044	271	0.01
				\$100,000	Rogers Communications 5.45% 1/10/2043	95	0.00
				\$150,000	Rogers Communications 7.5% 15/8/2038	163	0.01
				\$100,000	Roper Technologies 1% 15/9/2025	71	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
\$500,000	Roper Technologies 1.75% 15/2/2031	341	0.01	\$400,000	S&P Global 1.25% 15/8/2030	269	0.01
\$400,000	Roper Technologies 2.35% 15/9/2024	301	0.01	\$300,000	S&P Global 2.3% 15/8/2060	177	0.01
\$400,000	Roper Technologies 2.8% 15/12/2021	291	0.01	\$52,000	S&P Global 2.95% 22/1/2027	40	0.00
\$400,000	Roper Technologies 2.95% 15/9/2029	303	0.01	\$200,000	S&P Global 3.25% 1/12/2049	148	0.01
\$200,000	Roper Technologies 3.8% 15/12/2026	161	0.01	\$550,000	S&P Global 4% 15/6/2025	440	0.02
\$400,000	Roper Technologies 4.2% 15/9/2028	329	0.01	\$400,000	Sabal Trail Transmission 4.832% 1/5/2048	332	0.01
\$400,000	Ross Stores 0.875% 15/4/2026	280	0.01	\$175,000	Sabine Pass Liquefaction 4.2% 15/3/2028	140	0.01
\$300,000	Royal Bank of Canada 0.425% 19/1/2024	214	0.01	\$200,000	Sabine Pass Liquefaction 4.2% 15/3/2028	160	0.01
\$400,000	Royal Bank of Canada 0.875% 20/1/2026	282	0.01	\$600,000	Sabine Pass Liquefaction 4.5% 15/5/2030	488	0.02
\$1,000,000	Royal Bank of Canada 1.6% 17/4/2023	733	0.03	\$400,000	Sabine Pass Liquefaction 5% 15/3/2027	332	0.01
\$500,000	Royal Bank of Canada 2.25% 1/11/2024	377	0.01	\$600,000	Sabine Pass Liquefaction 5.625% 15/4/2023	467	0.02
\$500,000	Royal Bank of Canada 2.55% 16/7/2024	380	0.01	\$700,000	Sabine Pass Liquefaction 5.625% 1/3/2025	576	0.02
\$500,000	Royal Bank of Canada 2.75% 1/2/2022	366	0.01	\$500,000	Sabine Pass Liquefaction 5.75% 15/5/2024	406	0.02
\$500,000	Royal Bank of Canada 3.7% 5/10/2023	388	0.01	\$400,000	Sabine Pass Liquefaction 5.875% 30/6/2026	340	0.01
\$500,000	Royal Bank of Canada 4.65% 27/1/2026	414	0.02	\$200,000	Sabine Pass Liquefaction 6.25% 15/3/2022	149	0.01
\$600,000	Royalty Pharma 1.75% 2/9/2027	428	0.02	\$200,000	Sabra Health Care LP 5.125% 15/8/2026	162	0.01
\$600,000	Royalty Pharma 2.2% 2/9/2030	421	0.02	\$275,000	salesforce.com 3.25% 11/4/2023	208	0.01
\$700,000	Royalty Pharma 3.55% 2/9/2050	485	0.02	\$600,000	salesforce.com 3.25% 11/4/2023	454	0.02
\$400,000	RPM International 3.75% 15/3/2027	319	0.01	\$200,000	salesforce.com 3.7% 11/4/2028	162	0.01
\$300,000	RPM International 4.55% 1/3/2029	245	0.01	\$500,000	Samba Funding 2.75% 2/10/2024	375	0.01
\$300,000	RWJ Barnabas Health 3.477% 1/7/2049	223	0.01	\$500,000	Samba Funding 2.9% 29/1/2027	379	0.01
\$500,000	Ryder System 2.5% 1/9/2024	378	0.01	\$400,000	San Diego Gas & Electric 2.5% 15/5/2026	303	0.01
\$100,000	Ryder System 2.9% 1/12/2026	77	0.00	\$300,000	San Diego Gas & Electric 3.32% 15/4/2050	221	0.01
\$500,000	Ryder System 3.65% 18/3/2024	388	0.01	\$400,000	San Diego Gas & Electric 3.6% 1/9/2023	306	0.01
\$500,000	Ryder System 3.75% 9/6/2023	383	0.01	\$300,000	San Diego Gas & Electric 3.75% 1/6/2047	238	0.01
				\$300,000	San Diego Gas & Electric 4.1% 15/6/2049	249	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	San Diego Gas & Electric 4.5% 15/8/2040	171	0.01	\$175,000	Schlumberger 3.75% 1/5/2024	136	0.01
\$300,000	Sands China 3.8% 8/1/2026 <sup>o</sup>	233	0.01	\$353,000	Schlumberger 3.9% 17/5/2028	281	0.01
\$650,000	Sands China 4.6% 8/8/2023 <sup>o</sup>	498	0.02	\$520,000	Schlumberger 4% 21/12/2025	415	0.02
\$600,000	Sands China 5.125% 8/8/2025 <sup>o</sup>	480	0.02	\$500,000	Schlumberger 4.3% 1/5/2029	404	0.02
\$900,000	Sands China 5.4% 8/8/2028 <sup>o</sup>	738	0.03	\$200,000	Schlumberger Finance Canada 2.65% 20/11/2022	148	0.01
\$600,000	Sanofi 3.375% 19/6/2023	458	0.02	\$300,000	Schlumberger Investment 2.4% 1/8/2022	220	0.01
\$200,000	Sanofi 3.625% 19/6/2028	162	0.01	\$400,000	Schlumberger Investment 2.65% 26/6/2030	296	0.01
\$400,000	Santander USA 3.244% 5/10/2026	306	0.01	\$400,000	Schlumberger Investment 3.65% 1/12/2023	308	0.01
\$500,000	Santander USA 3.4% 18/1/2023	374	0.01	\$350,000	Schneider Electric 2.95% 27/9/2022	260	0.01
\$800,000	Santander USA 3.5% 7/6/2024	614	0.02	\$200,000	Securian Financial 4.8% 15/4/2048	164	0.01
\$400,000	Santander USA 4.5% 17/7/2025	319	0.01	\$200,000	Selective Insurance 5.375% 1/3/2049	173	0.01
\$500,000	Santander UK 2.1% 13/1/2023	369	0.01	\$300,000	Sempra Energy 2.875% 1/10/2022	221	0.01
\$400,000	Santander UK 2.875% 18/6/2024	306	0.01	\$300,000	Sempra Energy 3.25% 15/6/2027	235	0.01
\$500,000	Santander UK 3.373% 5/1/2024	375	0.01	\$500,000	Sempra Energy 3.4% 1/2/2028	392	0.01
\$300,000	Santander UK 3.571% 10/1/2023	220	0.01	\$400,000	Sempra Energy 3.55% 15/6/2024	310	0.01
\$500,000	Santander UK 3.823% 3/11/2028	398	0.02	\$400,000	Sempra Energy 3.8% 1/2/2038	314	0.01
\$250,000	Santander UK 4.75% 15/9/2025	199	0.01	\$100,000	Sempra Energy 4% 1/2/2048	78	0.00
\$500,000	Santander UK 4.796% 15/11/2024	396	0.01	\$100,000	Sempra Energy 6% 15/10/2039	95	0.00
\$300,000	Santander UK 5.625% 15/9/2045	272	0.01	\$500,000	ServiceNow 1.4% 1/9/2030	331	0.01
\$400,000	Santos Finance 5.25% 13/3/2029	318	0.01	\$150,000	SES GLOBAL Americas GP 5.3% 25/3/2044	120	0.00
\$300,000	SBL 5% 18/2/2031	211	0.01	\$340,000	SF Investment 4.125% 26/7/2023	260	0.01
\$300,000	Scentre Trust 1 / Scentre Trust 2 3.5% 12/2/2025	229	0.01	\$300,000	Shanghai Port BVI Development 2.875% 18/6/2024 <sup>o</sup>	226	0.01
\$500,000	Scentre Trust 1 / Scentre Trust 2 3.625% 28/1/2026	388	0.01	\$300,000	Shanghai Port BVI Development 3.375% 18/6/2029	229	0.01
\$500,000	Scentre Trust 1 / Scentre Trust 2 3.75% 23/3/2027	387	0.01	\$500,000	Shanghai Port BVI Development 2 2.375% 13/7/2030	353	0.01
\$500,000	Scentre Trust 1 / Scentre Trust 2 4.375% 28/5/2030	406	0.02				
\$500,000	Scentre Trust 2 4.75% 24/9/2080	372	0.01				
\$500,000	Scentre Trust 2 5.125% 24/9/2080	372	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	372	0.01	\$200,000	Sherwin-Williams 3.8% 15/8/2049	156	0.01
\$600,000	Shell International Finance 2.25% 6/1/2023	444	0.02	\$700,000	Sherwin-Williams 3.95% 15/1/2026	559	0.02
\$500,000	Shell International Finance 2.375% 21/8/2022	368	0.01	\$300,000	Sherwin-Williams 4.5% 1/6/2047 <sup>Q</sup>	257	0.01
\$500,000	Shell International Finance 2.375% 6/4/2025	377	0.01	\$300,000	Shimao 3.45% 11/1/2031	216	0.01
\$500,000	Shell International Finance 2.375% 7/11/2029	367	0.01	\$500,000	Shimao 5.6% 15/7/2026	391	0.01
\$500,000	Shell International Finance 2.5% 12/9/2026	381	0.01	\$600,000	Shimao 6.125% 21/2/2024	453	0.02
\$400,000	Shell International Finance 2.75% 6/4/2030	300	0.01	\$200,000	Shinhan Bank 3.875% 5/11/2023	155	0.01
\$700,000	Shell International Finance 2.875% 10/5/2026	539	0.02	\$200,000	Shinhan Bank 3.875% 24/3/2026	158	0.01
\$75,000	Shell International Finance 3.125% 7/11/2049	53	0.00	\$500,000	Shinhan Bank 4.5% 26/3/2028	405	0.02
\$500,000	Shell International Finance 3.25% 11/5/2025	389	0.01	\$500,000	Shinhan Financial 3.34% 5/2/2030	375	0.01
\$700,000	Shell International Finance 3.25% 6/4/2050	500	0.02	\$850,000	Shire Acquisitions Investments Ireland DAC 2.875% 23/9/2023	642	0.02
\$500,000	Shell International Finance 3.4% 12/8/2023	383	0.01	\$900,000	Shire Acquisitions Investments Ireland DAC 3.2% 23/9/2026	702	0.03
\$250,000	Shell International Finance 3.5% 13/11/2023	193	0.01	\$300,000	Siam Commercial Bank PCL/Cayman Islands 4.4% 11/2/2029	243	0.01
\$550,000	Shell International Finance 3.75% 12/9/2046	426	0.02	\$800,000	SIB Sukuk III 2.85% 23/6/2025	598	0.02
\$300,000	Shell International Finance 3.875% 13/11/2028	244	0.01	\$400,000	Siemens Financieringsmaatschappij 2.35% 15/10/2026	303	0.01
\$600,000	Shell International Finance 4% 10/5/2046	479	0.02	\$300,000	Siemens Financieringsmaatschappij 2.7% 16/3/2022	220	0.01
\$500,000	Shell International Finance 4.125% 11/5/2035	417	0.02	\$550,000	Siemens Financieringsmaatschappij 2.9% 27/5/2022	406	0.02
\$900,000	Shell International Finance 4.375% 11/5/2045	762	0.03	\$500,000	Siemens Financieringsmaatschappij 3.125% 16/3/2024	385	0.01
\$600,000	Shell International Finance 4.55% 12/8/2043	516	0.02	\$700,000	Siemens Financieringsmaatschappij 3.25% 27/5/2025	542	0.02
\$400,000	Shell International Finance 5.5% 25/3/2040	389	0.01	\$500,000	Siemens Financieringsmaatschappij 3.3% 15/9/2046	225	0.01
\$850,000	Shell International Finance 6.375% 15/12/2038	878	0.03	\$500,000	Siemens Financieringsmaatschappij 3.4% 16/3/2027	396	0.01
\$500,000	Sherwin-Williams 2.3% 15/5/2030	361	0.01				
\$25,000	Sherwin-Williams 2.75% 1/6/2022	18	0.00				
\$200,000	Sherwin-Williams 3.3% 15/5/2050	144	0.01				
\$500,000	Sherwin-Williams 3.45% 1/8/2025	390	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	Siemens Financieringsmaatschappij 4.2% 16/3/2047	428	0.02	\$400,000	Skandinaviska Enskilda Banken 2.2% 12/12/2022	295	0.01
\$550,000	Siemens Financieringsmaatschappij 4.4% 27/5/2045	480	0.02	\$300,000	Skandinaviska Enskilda Banken 2.8% 11/3/2022	220	0.01
\$200,000	Siemens Financieringsmaatschappij 6.125% 17/8/2026	180	0.01	\$200,000	Sky 3.125% 26/11/2022	150	0.01
\$500,000	Sigma Alimentos 4.125% 2/5/2026	390	0.01	\$500,000	Sky 3.75% 16/9/2024	396	0.01
\$300,000	Silgan 1.4% 1/4/2026	212	0.01	\$700,000	SL Green Operating Partnership LP 3.25% 15/10/2022	519	0.02
\$500,000	Simon Property 1.75% 1/2/2028	352	0.01	\$500,000	SMBC Aviation Capital Finance DAC 3.55% 15/4/2024	381	0.01
\$300,000	Simon Property LP 2.2% 1/2/2031	209	0.01	\$300,000	Smith & Nephew 2.032% 14/10/2030	208	0.01
\$200,000	Simon Property LP 2.625% 15/6/2022	146	0.01	\$400,000	Smithfield Foods 5.2% 1/4/2029	331	0.01
\$250,000	Simon Property LP 2.65% 15/7/2030	181	0.01	\$200,000	Snap-on 3.1% 1/5/2050	146	0.01
\$400,000	Simon Property LP 3.25% 13/9/2049	271	0.01	\$200,000	Snap-on 4.1% 1/3/2048	170	0.01
\$175,000	Simon Property LP 3.3% 15/1/2026	136	0.01	\$200,000	Sociedad Quimica y Minera de Chile 4.25% 22/1/2050	158	0.01
\$1,000,000	Simon Property LP 3.375% 1/10/2024	774	0.03	\$300,000	Societe Generale 2.625% 16/10/2024	226	0.01
\$500,000	Simon Property LP 3.375% 1/12/2027	392	0.01	\$500,000	Societe Generale 2.625% 22/1/2025	374	0.01
\$500,000	Simon Property LP 3.5% 1/9/2025	389	0.01	\$500,000	Societe Generale 3% 22/1/2030	370	0.01
\$500,000	Simon Property LP 3.75% 1/2/2024	386	0.01	\$500,000	Societe Generale 3.25% 12/1/2022	366	0.01
\$250,000	Simon Property LP 3.8% 15/7/2050	185	0.01	\$700,000	Societe Generale 3.625% 1/3/2041	492	0.02
\$150,000	Simon Property LP 4.25% 1/10/2044	118	0.00	\$350,000	Societe Generale 3.875% 28/3/2024	272	0.01
\$400,000	Simon Property LP 4.75% 15/3/2042	336	0.01	\$500,000	Societe Generale 4% 12/1/2027	397	0.01
\$200,000	Simon Property LP 6.75% 1/2/2040	205	0.01	\$400,000	Societe Generale 4.25% 14/9/2023	311	0.01
\$450,000	SITE Centers 4.25% 1/2/2026	344	0.01	\$500,000	Societe Generale 4.25% 14/4/2025	390	0.01
\$300,000	Sixth Street Specialty Lending 2.5% 1/8/2026	212	0.01	\$500,000	Societe Generale 4.25% 19/8/2026	394	0.01
\$250,000	SK Broadband 3.875% 13/8/2023	192	0.01	\$300,000	Societe Generale 4.75% 24/11/2025	240	0.01
\$300,000	SK Hynix 1.5% 19/1/2026	213	0.01	\$500,000	Societe Generale 5% 17/1/2024	393	0.01
\$200,000	SK Hynix 3% 17/9/2024	153	0.01	\$200,000	Societe Generale 5.625% 24/11/2045	182	0.01
\$700,000	SK Telecom 3.75% 16/4/2023	533	0.02	\$300,000	Solvay Finance America 4.45% 3/12/2025	243	0.01
				\$200,000	Sompo Japan Insurance 5.325% 28/3/2073	154	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	Sonoco Products 5.75% 1/11/2040	182	0.01	\$200,000	Southern California Gas 4.3% 15/1/2049	174	0.01
\$500,000	Southern 0.6% 26/2/2024	357	0.01	\$75,000	Southern Copper 3.875% 23/4/2025	59	0.00
\$300,000	Southern 1.75% 15/3/2028	212	0.01	\$400,000	Southern Copper 5.25% 8/11/2042	356	0.01
\$1,000,000	Southern 2.95% 1/7/2023	753	0.03	\$250,000	Southern Copper 5.875% 23/4/2045	240	0.01
\$500,000	Southern 3.7% 30/4/2030	396	0.01	\$600,000	Southern Copper 6.75% 16/4/2040	605	0.02
\$400,000	Southern 4% 15/1/2051	298	0.01	\$150,000	Southern Copper 7.5% 27/7/2035	157	0.01
\$600,000	Southern 4.4% 1/7/2046	492	0.02	\$150,000	Southern Natural Gas 4.8% 15/3/2047	121	0.00
\$300,000	Southern 5.5% 15/3/2057	222	0.01	\$300,000	Southern Power 4.95% 15/12/2046	245	0.01
\$500,000	Southern Gas Capital 1.75% 15/1/2031	342	0.01	\$100,000	Southern Union 7.6% 1/2/2024	84	0.00
\$500,000	Southern Gas Capital 2.45% 1/10/2023	374	0.01	\$200,000	Southwest Airlines 2.625% 10/2/2030	143	0.01
\$250,000	Southern Gas Capital 3.95% 1/10/2046	193	0.01	\$250,000	Southwest Airlines 3% 15/11/2026	189	0.01
\$150,000	Southern Gas Capital 4.4% 30/5/2047	123	0.00	\$200,000	Southwest Airlines 4.75% 4/5/2023	156	0.01
\$200,000	Southern Gas Capital 5.875% 15/3/2041	195	0.01	\$500,000	Southwest Airlines 5.125% 15/6/2027	418	0.02
\$500,000	Southern California Edison 2.25% 1/6/2030	358	0.01	\$900,000	Southwest Airlines 5.25% 4/5/2025	736	0.03
\$350,000	Southern California Edison 2.95% 1/2/2051	226	0.01	\$150,000	Southwest Gas 2.2% 15/6/2030	108	0.00
\$200,000	Southern California Edison 3.6% 1/2/2045	144	0.01	\$200,000	Southwest Gas 3.7% 1/4/2028	159	0.01
\$700,000	Southern California Edison 3.65% 1/3/2028	552	0.02	\$300,000	Southwestern Electric Power 3.85% 1/2/2048	228	0.01
\$300,000	Southern California Edison 3.65% 1/2/2050	218	0.01	\$200,000	Southwestern Electric Power 4.1% 15/9/2028	162	0.01
\$600,000	Southern California Edison 4% 1/4/2047	459	0.02	\$500,000	Southwestern Public Service 3.15% 1/5/2050	360	0.01
\$250,000	Southern California Edison 4.05% 15/3/2042	190	0.01	\$250,000	Southwestern Public Service 3.4% 15/8/2046	184	0.01
\$600,000	Southern California Edison 4.125% 1/3/2048	467	0.02	\$200,000	Southwestern Public Service 3.7% 15/8/2047	155	0.01
\$200,000	Southern California Edison 4.65% 1/10/2043	166	0.01	\$300,000	Spectra Energy Partners LP 3.375% 15/10/2026	234	0.01
\$300,000	Southern California Edison 4.875% 1/3/2049	260	0.01	\$200,000	Spectra Energy Partners LP 4.5% 15/3/2045	157	0.01
\$200,000	Southern California Edison 5.5% 15/3/2040	180	0.01	\$300,000	Spectra Energy Partners LP 5.95% 25/9/2043	274	0.01
\$200,000	Southern California Edison 5.95% 1/2/2038	186	0.01	\$300,000	Spirit Realty LP 2.1% 15/3/2028	211	0.01
\$550,000	Southern California Edison 6.05% 15/3/2039	521	0.02				
\$400,000	Southern California Gas 2.55% 1/2/2030	296	0.01				
\$300,000	Southern California Gas 3.75% 15/9/2042	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
\$200,000	Spirit Realty LP 3.2% 15/1/2027	150	0.01	\$400,000	Standard Life Aberdeen 4.25% 30/6/2048	305	0.01
\$200,000	Spirit Realty LP 3.2% 15/2/2031	148	0.01	\$200,000	Stanford Health Care 3.795% 15/11/2048	166	0.01
\$200,000	Spirit Realty LP 3.4% 15/1/2030	151	0.01	\$200,000	Stanley Black & Decker 2.3% 15/3/2030	147	0.01
\$1,000,000	Sprint Spectrum / Sprint Spectrum II / Sprint Spectrum III 4.738% 20/9/2029	767	0.03	\$500,000	Stanley Black & Decker 2.75% 15/11/2050	334	0.01
\$500,000	Sprint Spectrum / Sprint Spectrum II / Sprint Spectrum III 5.152% 20/9/2029	415	0.02	\$400,000	Stanley Black & Decker 4% 15/3/2060	303	0.01
\$300,000	SSE 4.75% 16/9/2077	223	0.01	\$400,000	Stanley Black & Decker 4.25% 15/11/2028	335	0.01
\$500,000	SSM Health Care 3.823% 1/6/2027	414	0.02	\$300,000	Star Energy Geothermal Darajat II / Star Energy Geothermal Salak 4.85% 14/10/2038	239	0.01
\$400,000	Standard Chartered 0.991% 12/1/2025	286	0.01	\$600,000	Starbucks 2% 12/3/2027	444	0.02
\$600,000	Standard Chartered 1.456% 14/1/2027	425	0.02	\$500,000	Starbucks 2.25% 12/3/2030	362	0.01
\$800,000	Standard Chartered 2.819% 30/1/2026	600	0.02	\$500,000	Starbucks 2.45% 15/6/2026	379	0.01
\$500,000	Standard Chartered 3.265% 18/2/2036	352	0.01	\$500,000	Starbucks 3.1% 1/3/2023	376	0.01
\$400,000	Standard Chartered 3.516% 12/2/2030 <sup>6</sup>	296	0.01	\$150,000	Starbucks 3.35% 12/3/2050	107	0.00
\$500,000	Standard Chartered 3.785% 21/5/2025	387	0.01	\$400,000	Starbucks 3.5% 15/11/2050	295	0.01
\$600,000	Standard Chartered 3.885% 15/3/2024	455	0.02	\$1,000,000	Starbucks 3.55% 15/8/2029	798	0.03
\$500,000	Standard Chartered 3.95% 11/1/2023	376	0.01	\$250,000	Starbucks 3.75% 1/12/2047	190	0.01
\$500,000	Standard Chartered 4.05% 12/4/2026	398	0.02	\$200,000	Starbucks 3.8% 15/8/2025	159	0.01
\$800,000	Standard Chartered 4.3% 19/2/2027	628	0.02	\$300,000	Starbucks 4.45% 15/8/2049	257	0.01
\$200,000	Standard Chartered 4.305% 21/5/2030	162	0.01	\$100,000	Starbucks 4.5% 15/11/2048	85	0.00
\$900,000	Standard Chartered 4.644% 1/4/2031	746	0.03	\$350,000	State Street 2.354% 1/11/2025	265	0.01
\$300,000	Standard Chartered 4.866% 15/3/2033	237	0.01	\$400,000	State Street 2.65% 19/5/2026	309	0.01
\$300,000	Standard Chartered 5.2% 26/1/2024	237	0.01	\$400,000	State Street 2.653% 15/5/2023	294	0.01
\$200,000	Standard Chartered 5.3% 9/1/2043	173	0.01	\$300,000	State Street 3.031% 1/11/2034	227	0.01
\$300,000	Standard Chartered 5.7% 25/1/2022	224	0.01	\$300,000	State Street 3.1% 15/5/2023	227	0.01
\$600,000	Standard Chartered 5.7% 26/3/2044	546	0.02	\$200,000	State Street 3.152% 30/3/2031	158	0.01
				\$1,000,000	State Street 3.55% 18/8/2025	794	0.03
				\$700,000	State Street 3.7% 20/11/2023	547	0.02
				\$500,000	Steel Dynamics 2.8% 15/12/2024	382	0.01
				\$300,000	Steel Dynamics 3.45% 15/4/2030	232	0.01
				\$400,000	Steelcase 5.125% 18/1/2029	336	0.01
				\$300,000	Steelcase 5.125% 18/1/2029	252	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	Stellantis 5.25% 15/4/2023	388	0.01	\$750,000	Sumitomo Mitsui Financial 2.784% 12/7/2022	554	0.02
\$300,000	Stifel Financial 4% 15/5/2030	238	0.01	\$300,000	Sumitomo Mitsui Financial 2.846% 11/1/2022	219	0.01
\$400,000	STORE Capital 4.5% 15/3/2028	319	0.01	\$500,000	Sumitomo Mitsui Financial 3.01% 19/10/2026	387	0.01
\$400,000	Stryker 1.95% 15/6/2030	281	0.01	\$700,000	Sumitomo Mitsui Financial 3.04% 16/7/2029	535	0.02
\$300,000	Stryker 2.9% 15/6/2050	207	0.01	\$500,000	Sumitomo Mitsui Financial 3.102% 17/1/2023	376	0.01
\$700,000	Stryker 3.375% 1/11/2025	548	0.02	\$300,000	Sumitomo Mitsui Financial 3.202% 17/9/2029	227	0.01
\$200,000	Stryker 4.1% 1/4/2043	165	0.01	\$400,000	Sumitomo Mitsui Financial 3.364% 12/7/2027	315	0.01
\$400,000	Stryker 4.625% 15/3/2046	357	0.01	\$500,000	Sumitomo Mitsui Financial 3.446% 11/1/2027	395	0.01
\$500,000	Sumitomo 2.6% 9/7/2024 <sup>0</sup>	377	0.01	\$700,000	Sumitomo Mitsui Financial 3.544% 17/1/2028	555	0.02
\$500,000	Sumitomo Life Insurance 4% 14/9/2077	388	0.01	\$300,000	Sumitomo Mitsui Financial 3.748% 19/7/2023	231	0.01
\$250,000	Sumitomo Life Insurance 6.5% 20/9/2073	198	0.01	\$200,000	Sumitomo Mitsui Financial 3.936% 16/10/2023	156	0.01
\$250,000	Sumitomo Mitsui Banking 3.65% 23/7/2025	197	0.01	\$400,000	Sumitomo Mitsui Financial 4.306% 16/10/2028	332	0.01
\$300,000	Sumitomo Mitsui Banking 3.95% 12/1/2022	221	0.01	\$400,000	Sumitomo Mitsui Financial 4.436% 2/4/2024	314	0.01
\$250,000	Sumitomo Mitsui Banking 3.95% 19/7/2023	194	0.01	\$600,000	Sumitomo Mitsui Trust Bank 0.8% 12/9/2023	433	0.02
\$400,000	Sumitomo Mitsui Banking 3.95% 10/1/2024	312	0.01	\$400,000	Sun Hung Kai Properties Capital Market 2.75% 13/5/2030 <sup>0</sup>	292	0.01
\$300,000	Sumitomo Mitsui Banking 4.85% 1/3/2022	223	0.01	\$600,000	Sun Hung Kai Properties Capital Market 2.875% 21/1/2030 <sup>0</sup>	442	0.02
\$800,000	Sumitomo Mitsui Financial 1.474% 8/7/2025	578	0.02	\$600,000	Sun Hung Kai Properties Capital Market 4.5% 14/2/2022 <sup>0</sup>	443	0.02
\$300,000	Sumitomo Mitsui Financial 1.71% 12/1/2031	206	0.01	\$300,000	Suncor Energy 3.1% 15/5/2025	230	0.01
\$500,000	Sumitomo Mitsui Financial 2.13% 8/7/2030	356	0.01	\$300,000	Suncor Energy 3.6% 1/12/2024	235	0.01
\$400,000	Sumitomo Mitsui Financial 2.142% 23/9/2030	278	0.01	\$400,000	Suncor Energy 4% 15/11/2047	304	0.01
\$400,000	Sumitomo Mitsui Financial 2.296% 12/1/2041	260	0.01	\$400,000	Suncor Energy 5.35% 15/7/2033	340	0.01
\$500,000	Sumitomo Mitsui Financial 2.348% 15/1/2025	373	0.01	\$600,000	Suncor Energy 6.5% 15/6/2038	581	0.02
\$300,000	Sumitomo Mitsui Financial 2.448% 27/9/2024	226	0.01	\$200,000	Suncor Energy 6.8% 15/5/2038	199	0.01
\$500,000	Sumitomo Mitsui Financial 2.632% 14/7/2026	380	0.01	\$200,000	Suncor Energy 6.85% 1/6/2039	202	0.01
\$400,000	Sumitomo Mitsui Financial 2.696% 16/7/2024	304	0.01				
\$300,000	Sumitomo Mitsui Financial 2.724% 27/9/2029	224	0.01				
\$400,000	Sumitomo Mitsui Financial 2.75% 15/1/2030	299	0.01				
\$400,000	Sumitomo Mitsui Financial 2.778% 18/10/2022	297	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	Suncorp-Metway 2.8% 4/5/2022	368	0.01	\$400,000	Swiss Re Finance Luxembourg 5% 2/4/2049	328	0.01
\$240,000	Sunny Optical Technology 3.75% 23/1/2023 <sup>o</sup>	178	0.01	\$250,000	Swiss Re Treasury US 4.25% 6/12/2042	209	0.01
\$250,000	Sunoco Logistics Partners Operations LP 4.25% 1/4/2024	193	0.01	\$100,000	Sydney Airport Finance 3.9% 22/3/2023	76	0.00
\$300,000	Sunoco Logistics Partners Operations LP 5.3% 1/4/2044	231	0.01	\$400,000	Sydney Airport Finance 3.625% 28/4/2026	311	0.01
\$500,000	Sunoco Logistics Partners Operations LP 5.4% 1/10/2047	390	0.01	\$600,000	Synchrony Bank 3% 15/6/2022	442	0.02
\$200,000	Sunrise Cayman 5.25% 11/3/2024	149	0.01	\$400,000	Synchrony Financial 3.95% 1/12/2027	314	0.01
\$600,000	Suntory 2.25% 16/10/2024	449	0.02	\$400,000	Synchrony Financial 4.25% 15/8/2024	314	0.01
\$500,000	SURA Asset Management 4.375% 11/4/2027	403	0.02	\$500,000	Synchrony Financial 4.375% 19/3/2024	392	0.01
\$200,000	Sutter Health 2.294% 15/8/2030	145	0.01	\$500,000	Synchrony Financial 4.5% 23/7/2025	398	0.01
\$200,000	Sutter Health 3.161% 15/8/2040	146	0.01	\$25,000	Synchrony Financial 5.15% 19/3/2029	21	0.00
\$200,000	Sutter Health 3.361% 15/8/2050	146	0.01	\$300,000	Sysco 2.4% 15/2/2030	218	0.01
\$300,000	Sutter Health 3.695% 15/8/2028	239	0.01	\$200,000	Sysco 2.6% 12/6/2022	147	0.01
\$400,000	Suzano Austria 5% 15/1/2030	321	0.01	\$400,000	Sysco 3.25% 15/7/2027	313	0.01
\$1,300,000	Suzano Austria 6% 15/1/2029 <sup>o</sup>	1,108	0.04	\$300,000	Sysco 3.3% 15/7/2026	234	0.01
\$400,000	Suzano Austria 7% 16/3/2047 <sup>o</sup>	376	0.01	\$200,000	Sysco 3.3% 15/2/2050	140	0.01
\$300,000	SVB Financial 1.8% 2/2/2031	205	0.01	\$250,000	Sysco 3.75% 1/10/2025	198	0.01
\$800,000	Svenska Handelsbanken 0.625% 30/6/2023	576	0.02	\$450,000	Sysco 4.5% 1/4/2046	365	0.01
\$400,000	Svenska Handelsbanken 3.9% 20/11/2023	313	0.01	\$300,000	Sysco 4.85% 1/10/2045	255	0.01
\$800,000	Swedbank 2.8% 14/3/2022	586	0.02	\$500,000	Sysco 5.95% 1/4/2030	457	0.02
\$400,000	Swire Pacific MTN Financing 4.5% 28/2/2022	296	0.01	\$225,000	Sysco 6.6% 1/4/2040	227	0.01
\$200,000	Swire Pacific Mtn Financing HK 2.875% 30/1/2030	146	0.01	\$300,000	Sysco 6.6% 1/4/2050	314	0.01
\$200,000	Swire Properties MTN Financing 3.5% 10/1/2028	153	0.01	\$800,000	Takeda Pharmaceutical 2.05% 31/3/2030	560	0.02
\$300,000	Swire Properties MTN Financing 3.625% 13/1/2026	231	0.01	\$600,000	Takeda Pharmaceutical 3.025% 9/7/2040	427	0.02
\$600,000	Swiss Re Finance Luxembourg 4.25% Perpetual 4/9/2169	445	0.02	\$600,000	Takeda Pharmaceutical 3.175% 9/7/2050	413	0.02
				\$200,000	Takeda Pharmaceutical 3.375% 9/7/2060	140	0.01
				\$500,000	Takeda Pharmaceutical 4.4% 26/11/2023	393	0.01
				\$600,000	Takeda Pharmaceutical 5% 26/11/2028	518	0.02
				\$400,000	Talent Yield Investments 4.5% 25/4/2022	296	0.01
				\$400,000	Tampa Electric 3.625% 15/6/2050	311	0.01
				\$200,000	Tampa Electric 4.35% 15/5/2044	168	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	Tanger Properties LP 3.875% 15/7/2027	226	0.01	\$250,000	Telefonica Emisiones 5.52% 1/3/2049	225	0.01
\$400,000	Tapestry 4.125% 15/7/2027	313	0.01	\$200,000	Telefonica Emisiones 5.52% 1/3/2049 <sup>0</sup>	180	0.01
\$200,000	Tapestry 4.25% 1/4/2025	155	0.01	\$700,000	Telefonica Emisiones 7.045% 20/6/2036	713	0.03
\$600,000	Target 2.25% 15/4/2025	451	0.02	\$250,000	Telefonica Europe 8.25% 15/9/2030	260	0.01
\$750,000	Target 2.35% 15/2/2030	557	0.02	\$300,000	Telstra 3.125% 7/4/2025	231	0.01
\$500,000	Target 2.65% 15/9/2030	379	0.01	\$200,000	Telstra 4.8% 12/10/2021	147	0.01
\$650,000	Target 2.9% 15/1/2022	476	0.02	\$300,000	TELUS 2.8% 16/2/2027	233	0.01
\$300,000	Target 3.375% 15/4/2029	240	0.01	\$200,000	TELUS 4.3% 15/6/2049	165	0.01
\$500,000	Target 3.5% 1/7/2024	392	0.01	\$300,000	TELUS 4.6% 16/11/2048	258	0.01
\$250,000	Target 3.625% 15/4/2046	204	0.01	\$500,000	Tencent 1.81% 26/1/2026	359	0.01
\$200,000	Target 3.9% 15/11/2047	170	0.01	\$800,000	Tencent 2.39% 3/6/2030	565	0.02
\$100,000	Target 4% 1/7/2042	88	0.00	\$600,000	Tencent 3.24% 3/6/2050	413	0.02
\$200,000	TC PipeLines LP 3.9% 25/5/2027	159	0.01	\$200,000	Tencent 3.28% 11/4/2024	153	0.01
\$200,000	TCI Communications 7.875% 15/2/2026	188	0.01	\$250,000	Tencent 3.29% 3/6/2060 <sup>0</sup>	171	0.01
\$400,000	TD Ameritrade 3.3% 1/4/2027	315	0.01	\$575,000	Tencent 3.595% 19/1/2028	445	0.02
\$300,000	TD Ameritrade 3.625% 1/4/2025	236	0.01	\$300,000	Tencent 3.8% 11/2/2025	232	0.01
\$400,000	Teachers Insurance & Annuity Association of America 3.3% 15/5/2050	287	0.01	\$200,000	Tencent 3.925% 19/1/2038	154	0.01
\$900,000	Teachers Insurance & Annuity Association of America 4.27% 15/5/2047	746	0.03	\$800,000	Tencent 3.975% 11/4/2029	632	0.02
\$100,000	Teachers Insurance & Annuity Association of America 4.375% 15/9/2054	76	0.00	\$200,000	Tencent 3.975% 11/4/2029	158	0.01
\$400,000	Teachers Insurance & Annuity Association of America 4.9% 15/9/2044	363	0.01	\$200,000	Tencent 4.525% 11/4/2049	169	0.01
\$334,000	Teachers Insurance & Annuity Association of America 6.85% 16/12/2039	352	0.01	\$300,000	Tengizchevroil Finance International 3.25% 15/8/2030	219	0.01
\$400,000	Teck Resources 5.4% 1/2/2043	337	0.01	\$200,000	Tengizchevroil Finance International 4% 15/8/2026	155	0.01
\$400,000	Teck Resources 6.25% 15/7/2041	371	0.01	\$500,000	Tennessee Gas Pipeline 2.9% 1/3/2030	366	0.01
\$500,000	Telefonica Emisiones 4.103% 8/3/2027	404	0.02	\$300,000	Tennessee Gas Pipeline 7% 15/10/2028	277	0.01
\$300,000	Telefonica Emisiones 4.57% 27/4/2023	233	0.01	\$350,000	Texas Eastern Transmission LP 2.8% 15/10/2022	258	0.01
\$300,000	Telefonica Emisiones 4.665% 6/3/2038	244	0.01	\$300,000	Texas Eastern Transmission LP 4.15% 15/1/2048	222	0.01
\$300,000	Telefonica Emisiones 4.895% 6/3/2048	247	0.01	\$400,000	Texas Health Resources 2.328% 15/11/2050	251	0.01
\$750,000	Telefonica Emisiones 5.213% 8/3/2047	642	0.02	\$300,000	Texas Instruments 1.75% 4/5/2030	211	0.01
				\$600,000	Texas Instruments 1.85% 15/5/2022	437	0.02
				\$500,000	Texas Instruments 2.9% 3/11/2027	392	0.01
				\$300,000	Texas Instruments 3.875% 15/3/2039	250	0.01
				\$350,000	Texas Instruments 4.15% 15/5/2048	302	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	Textron 2.45% 15/3/2031	281	0.01	\$335,000	TJX Cos 3.875% 15/4/2030	273	0.01
\$200,000	Textron 3% 1/6/2030	148	0.01	\$100,000	TJX Cos 4.5% 15/4/2050	92	0.00
\$500,000	Textron 4% 15/3/2026	398	0.02	\$400,000	T-Mobile USA 1.5% 15/2/2026	285	0.01
\$300,000	Thaioil Treasury Center 2.5% 18/6/2030	210	0.01	\$400,000	T-Mobile USA 2.05% 15/2/2028	283	0.01
\$250,000	Thaioil Treasury Center 3.5% 17/10/2049	159	0.01	\$600,000	T-Mobile USA 2.25% 15/11/2031	412	0.02
\$205,000	Thaioil Treasury Center 3.75% 18/6/2050	137	0.01	\$500,000	T-Mobile USA 2.55% 15/2/2031	355	0.01
\$300,000	Thaioil Treasury Center 5.375% 20/11/2048	253	0.01	\$675,000	T-Mobile USA 3% 15/2/2041	451	0.02
\$300,000	Thermo Fisher Scientific 2.6% 1/10/2029	224	0.01	\$900,000	T-Mobile USA 3.3% 15/2/2051	596	0.02
\$500,000	Thermo Fisher Scientific 2.95% 19/9/2026	388	0.01	\$900,000	T-Mobile USA 3.5% 15/4/2025	696	0.03
\$300,000	Thermo Fisher Scientific 3.2% 15/8/2027	235	0.01	\$150,000	T-Mobile USA 3.6% 15/11/2060	100	0.00
\$200,000	Thermo Fisher Scientific 4.1% 15/8/2047	171	0.01	\$1,350,000	T-Mobile USA 3.75% 15/4/2027	1,064	0.04
\$500,000	Thermo Fisher Scientific 4.133% 25/3/2025	399	0.02	\$2,450,000	T-Mobile USA 3.875% 15/4/2030	1,924	0.07
\$200,000	Thermo Fisher Scientific 4.497% 25/3/2030	169	0.01	\$600,000	T-Mobile USA 4.375% 15/4/2040	475	0.02
\$150,000	Thermo Fisher Scientific 5.3% 1/2/2044	148	0.01	\$1,000,000	T-Mobile USA 4.5% 15/4/2050	795	0.03
\$250,000	Thomson Reuters 3.35% 15/5/2026	195	0.01	\$500,000	Toledo Hospital 5.75% 15/11/2038	429	0.02
\$200,000	Thomson Reuters 5.65% 23/11/2043	187	0.01	\$600,000	Toronto-Dominion Bank 0.25% 6/1/2023	429	0.02
\$150,000	Thomson Reuters 5.85% 15/4/2040	140	0.01	\$600,000	Toronto-Dominion Bank 0.75% 12/6/2023	433	0.02
\$400,000	Time Warner Cable 4.5% 15/9/2042	312	0.01	\$500,000	Toronto-Dominion Bank 0.75% 6/1/2026	350	0.01
\$500,000	Time Warner Cable 5.5% 1/9/2041	434	0.02	\$500,000	Toronto-Dominion Bank 1.15% 12/6/2025	359	0.01
\$400,000	Time Warner Cable 5.875% 15/11/2040	361	0.01	\$500,000	Toronto-Dominion Bank 1.9% 1/12/2022	368	0.01
\$500,000	Time Warner Cable 6.55% 1/5/2037	483	0.02	\$600,000	Toronto-Dominion Bank 2.65% 12/6/2024	457	0.02
\$300,000	Time Warner Cable 6.75% 15/6/2039	293	0.01	\$500,000	Toronto-Dominion Bank 3.25% 11/3/2024	386	0.01
\$500,000	Time Warner Cable 7.3% 1/7/2038	505	0.02	\$500,000	Toronto-Dominion Bank 3.5% 19/7/2023	385	0.01
\$400,000	Time Warner Entertainment LP 8.375% 15/7/2033	425	0.02	\$500,000	Toronto-Dominion Bank 3.625% 15/9/2031	396	0.01
\$300,000	TJX Cos 1.15% 15/5/2028	207	0.01	\$250,000	Total Capital 3.883% 11/10/2028	203	0.01
\$300,000	TJX Cos 2.25% 15/9/2026	226	0.01	\$800,000	Total Capital 4.25% 15/12/2021	590	0.02
\$100,000	TJX Cos 2.5% 15/5/2023	75	0.00	\$500,000	Total Capital International 2.434% 10/1/2025	376	0.01
\$500,000	TJX Cos 3.5% 15/4/2025	391	0.01				
\$300,000	TJX Cos 3.75% 15/4/2027	242	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	Total Capital International 2.434% 10/1/2025	376	0.01	\$300,000	Toyota Motor Credit 3.4% 14/4/2025	235	0.01
\$300,000	Total Capital International 2.829% 10/1/2030	228	0.01	\$1,000,000	Toyota Motor Credit 3.45% 20/9/2023	768	0.03
\$250,000	Total Capital International 2.875% 17/2/2022	183	0.01	\$300,000	Toyota Motor Credit 3.65% 8/1/2029	243	0.01
\$250,000	Total Capital International 2.986% 29/6/2041	179	0.01	\$150,000	Trane Technologies Global 4.25% 15/6/2023	116	0.00
\$800,000	Total Capital International 3.127% 29/5/2050	557	0.02	\$300,000	Trane Technologies Luxembourg Finance 3.55% 1/11/2024	235	0.01
\$250,000	Total Capital International 3.386% 29/6/2060	177	0.01	\$300,000	Trane Technologies Luxembourg Finance 3.8% 21/3/2029	243	0.01
\$200,000	Total Capital International 3.455% 19/2/2029	159	0.01	\$300,000	Trane Technologies Luxembourg Finance 3.8% 21/3/2029	243	0.01
\$400,000	Total Capital International 3.461% 12/7/2049	294	0.01	\$200,000	Trane Technologies Luxembourg Finance 4.5% 21/3/2049	175	0.01
\$250,000	Total Capital International 3.75% 10/4/2024	196	0.01	\$300,000	Trane Technologies Luxembourg Finance 4.65% 1/11/2044	261	0.01
\$500,000	Toyota Industries 3.235% 16/3/2023	375	0.01	\$750,000	Trans-Allegheny Interstate Line 3.85% 1/6/2025	580	0.02
\$700,000	Toyota Motor 2.358% 2/7/2024	529	0.02	\$200,000	Transatlantic 8% 30/11/2039	217	0.01
\$650,000	Toyota Motor Credit 0.5% 14/8/2023	466	0.02	\$500,000	TransCanada PipeLines 2.5% 1/8/2022	368	0.01
\$500,000	Toyota Motor Credit 1.35% 25/8/2023	366	0.01	\$200,000	TransCanada PipeLines 3.75% 16/10/2023	154	0.01
\$200,000	Toyota Motor Credit 1.65% 10/1/2031	139	0.01	\$500,000	TransCanada PipeLines 4.1% 15/4/2030	406	0.02
\$600,000	Toyota Motor Credit 2% 7/10/2024	450	0.02	\$400,000	TransCanada PipeLines 4.25% 15/5/2028	329	0.01
\$500,000	Toyota Motor Credit 2.15% 13/2/2030	365	0.01	\$200,000	TransCanada PipeLines 4.625% 1/3/2034	165	0.01
\$500,000	Toyota Motor Credit 2.25% 18/10/2023	375	0.01	\$400,000	TransCanada PipeLines 4.625% 1/3/2034	331	0.01
\$800,000	Toyota Motor Credit 2.6% 11/1/2022	583	0.02	\$150,000	TransCanada PipeLines 4.875% 15/5/2048	127	0.00
\$500,000	Toyota Motor Credit 2.7% 11/1/2023	373	0.01	\$100,000	TransCanada PipeLines 4.875% 15/5/2048	85	0.00
\$500,000	Toyota Motor Credit 2.8% 13/7/2022	370	0.01	\$250,000	TransCanada PipeLines 5% 16/10/2043	212	0.01
\$575,000	Toyota Motor Credit 2.9% 30/3/2023	433	0.02	\$500,000	TransCanada PipeLines 5.1% 15/3/2049 <sup>9</sup>	439	0.02
\$400,000	Toyota Motor Credit 3% 1/4/2025	308	0.01	\$450,000	TransCanada PipeLines 6.1% 1/6/2040	420	0.02
\$200,000	Toyota Motor Credit 3.2% 11/1/2027	158	0.01	\$400,000	TransCanada PipeLines 6.2% 15/10/2037	381	0.01
\$250,000	Toyota Motor Credit 3.3% 12/1/2022	183	0.01				
\$300,000	Toyota Motor Credit 3.375% 1/4/2030	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
\$150,000	TransCanada PipeLines 7.625% 15/1/2039	159	0.01	\$700,000	Truist Financial 3.7% 5/6/2025	556	0.02
\$200,000	Transcontinental Gas Pipe Line 3.25% 15/5/2030	152	0.01	\$250,000	Truist Financial 3.75% 6/12/2023	195	0.01
\$200,000	Transcontinental Gas Pipe Line 3.95% 15/5/2050	151	0.01	\$300,000	Truist Financial 3.875% 19/3/2029	243	0.01
\$200,000	Transcontinental Gas Pipe Line 4.6% 15/3/2048	165	0.01	\$500,000	Truist Financial 4% 1/5/2025	398	0.02
\$300,000	Transelec 3.875% 12/1/2029	239	0.01	\$300,000	Trust Fibra Uno 4.869% 15/1/2030	232	0.01
\$400,000	Transportadora de Gas del Peru 4.25% 30/4/2028 <sup>o</sup>	319	0.01	\$300,000	Trust Fibra Uno 6.39% 15/1/2050	243	0.01
\$300,000	Transurban Finance 2.45% 16/3/2031	216	0.01	\$250,000	Trust Fibra Uno 6.95% 30/1/2044 <sup>o</sup>	214	0.01
\$400,000	Transurban Finance 3.375% 22/3/2027	313	0.01	\$200,000	Trustees of Boston University 4.061% 1/10/2048	171	0.01
\$300,000	Travelers 4% 30/5/2047	251	0.01	\$600,000	Trustees of the University of Pennsylvania 2.396% 1/10/2050	407	0.02
\$300,000	Travelers 4.05% 7/3/2048	255	0.01	\$500,000	TSMC Global 1.375% 28/9/2030	338	0.01
\$300,000	Travelers 4.1% 4/3/2049	259	0.01	\$250,000	TTX 4.2% 1/7/2046	206	0.01
\$200,000	Travelers 4.3% 25/8/2045	174	0.01	\$300,000	Tucson Electric Power 4% 15/6/2050	241	0.01
\$300,000	Travelers 5.35% 1/11/2040	292	0.01	\$500,000	TWDC Enterprises 18 1.85% 30/7/2026	369	0.01
\$200,000	Travelers 6.75% 20/6/2036	216	0.01	\$800,000	TWDC Enterprises 18 2.45% 4/3/2022	584	0.02
\$150,000	Travelers Cos 4.6% 1/8/2043	136	0.01	\$300,000	TWDC Enterprises 18 2.55% 15/2/2022	219	0.01
\$400,000	Trimble 4.9% 15/6/2028	336	0.01	\$300,000	TWDC Enterprises 18 3% 30/7/2046	211	0.01
\$300,000	Trinity Acquisition 4.4% 15/3/2026	244	0.01	\$200,000	TWDC Enterprises 18 4.125% 1/6/2044	165	0.01
\$300,000	Trinity Health 3.434% 1/12/2048	224	0.01	\$300,000	TWDC Enterprises 18 4.375% 16/8/2041	260	0.01
\$500,000	Truist Bank 2.15% 6/12/2024	375	0.01	\$250,000	Tyco Electronics 3.5% 3/2/2022	183	0.01
\$600,000	Truist Bank 2.25% 11/3/2030	431	0.02	\$300,000	Tyco Electronics 3.7% 15/2/2026	239	0.01
\$400,000	Truist Bank 2.45% 1/8/2022	294	0.01	\$500,000	Tyson Foods 3.55% 2/6/2027	395	0.01
\$300,000	Truist Bank 2.625% 15/1/2022	219	0.01	\$500,000	Tyson Foods 3.95% 15/8/2024	394	0.01
\$250,000	Truist Bank 2.636% 17/9/2029	188	0.01	\$200,000	Tyson Foods 4% 1/3/2026	161	0.01
\$500,000	Truist Bank 3.2% 1/4/2024	385	0.01	\$400,000	Tyson Foods 4.35% 1/3/2029	332	0.01
\$200,000	Truist Bank 3.3% 15/5/2026	156	0.01	\$300,000	Tyson Foods 4.5% 15/6/2022	224	0.01
\$800,000	Truist Bank 3.689% 2/8/2024	616	0.02				
\$500,000	Truist Bank 3.8% 30/10/2026	402	0.02				
\$500,000	Truist Bank 4.05% 3/11/2025	404	0.02				
\$500,000	Truist Financial 1.125% 3/8/2027	350	0.01				
\$1,000,000	Truist Financial 2.2% 16/3/2023	740	0.03				
\$300,000	Truist Financial 2.7% 27/1/2022	219	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	Tyson Foods 4.55% 2/6/2047	217	0.01	\$150,000	Union Electric 5.3% 1/8/2037	138	0.01
\$125,000	Tyson Foods 4.875% 15/8/2034	112	0.00	\$500,000	Union Pacific 2.4% 5/2/2030	368	0.01
\$300,000	Tyson Foods 5.1% 28/9/2048	279	0.01	\$200,000	Union Pacific 2.75% 1/3/2026	153	0.01
\$300,000	Tyson Foods 5.1% 28/9/2048	279	0.01	\$500,000	Union Pacific 2.75% 1/3/2026	382	0.01
\$150,000	Tyson Foods 5.15% 15/8/2044	138	0.01	\$400,000	Union Pacific 2.95% 1/3/2022	294	0.01
\$500,000	UBS 0.45% 9/2/2024	357	0.01	\$200,000	Union Pacific 2.973% 16/9/2062	131	0.00
\$1,000,000	UBS 1.364% 30/1/2027	711	0.03	\$200,000	Union Pacific 3.25% 15/1/2025	154	0.01
\$700,000	UBS 1.75% 21/4/2022	509	0.02	\$550,000	Union Pacific 3.25% 5/2/2050	401	0.02
\$600,000	UBS 2.095% 11/2/2032	418	0.02	\$300,000	Union Pacific 3.35% 15/8/2046	219	0.01
\$200,000	UBS 2.65% 1/2/2022	146	0.01	\$500,000	Union Pacific 3.55% 15/8/2039	392	0.01
\$1,300,000	UBS 2.859% 15/8/2023	962	0.04	\$200,000	Union Pacific 3.646% 15/2/2024	154	0.01
\$400,000	UBS 3.126% 13/8/2030	307	0.01	\$100,000	Union Pacific 3.7% 1/3/2029	80	0.00
\$500,000	UBS 3.491% 23/5/2023	371	0.01	\$200,000	Union Pacific 3.7% 1/3/2029	161	0.01
\$750,000	UBS 4.125% 24/9/2025	602	0.02	\$200,000	Union Pacific 3.75% 5/2/2070	152	0.01
\$300,000	UBS 4.125% 15/4/2026	242	0.01	\$250,000	Union Pacific 3.799% 1/10/2051	198	0.01
\$500,000	UBS 4.253% 23/3/2028	409	0.02	\$100,000	Union Pacific 3.839% 20/3/2060	78	0.00
\$200,000	UBS 4.253% 23/3/2028	164	0.01	\$600,000	Union Pacific 3.839% 20/3/2060	471	0.02
\$300,000	UBS 4.5% 26/6/2048	274	0.01	\$150,000	Union Pacific 3.875% 1/2/2055	117	0.00
\$500,000	UDR 3.2% 15/1/2030	384	0.01	\$500,000	Union Pacific 3.95% 10/9/2028	410	0.02
\$400,000	UDR 4% 1/10/2025	323	0.01	\$150,000	Union Pacific 3.95% 15/8/2059	119	0.00
\$500,000	UniCredit 3.75% 12/4/2022	369	0.01	\$200,000	Union Pacific 4% 15/4/2047	161	0.01
\$400,000	UniCredit 6.572% 14/1/2022	300	0.01	\$300,000	Union Pacific 4.05% 1/3/2046	245	0.01
\$200,000	Unilever Capital 2% 28/7/2026	149	0.01	\$300,000	Union Pacific 4.3% 1/3/2049	253	0.01
\$500,000	Unilever Capital 2.125% 6/9/2029	365	0.01	\$500,000	Union Pacific 4.375% 10/9/2038	427	0.02
\$400,000	Unilever Capital 2.2% 5/5/2022	292	0.01	\$200,000	Union Pacific 4.5% 10/9/2048	175	0.01
\$700,000	Unilever Capital 2.6% 5/5/2024	532	0.02	\$203,830	United Airlines 2016-1 Class AA Pass Through Trust 3.1% 7/1/2030	150	0.01
\$500,000	Unilever Capital 2.9% 5/5/2027	388	0.01	\$210,354	United Airlines 2016-2 Class AA Pass Through Trust 2.875% 7/4/2030	151	0.01
\$300,000	Unilever Capital 3.125% 22/3/2023	226	0.01				
\$300,000	Unilever Capital 3.5% 22/3/2028	241	0.01				
\$250,000	Unilever Capital 5.9% 15/11/2032	248	0.01				
\$200,000	Union Electric 3.25% 1/10/2049	149	0.01				
\$200,000	Union Electric 3.65% 15/4/2045	158	0.01				
\$200,000	Union Electric 3.9% 15/9/2042	162	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
\$706,769	United Airlines 2018-1 Class AA Pass Through Trust 3.5% 1/9/2031	515	0.02	\$750,000	UnitedHealth 2.375% 15/10/2022	554	0.02
\$295,569	United Airlines 2019-2 Class AA Pass Through Trust 2.7% 1/1/2033	209	0.01	\$500,000	UnitedHealth 2.75% 15/5/2040	356	0.01
\$878,242	United Airlines 2020-1 Class A Pass Through Trust 5.875% 15/4/2029	705	0.03	\$200,000	UnitedHealth 2.875% 15/3/2022	146	0.01
\$300,000	United Airlines 2020-1 Class B Pass Through Trust 4.875% 15/7/2027	222	0.01	\$100,000	UnitedHealth 2.875% 15/8/2029	77	0.00
\$400,000	United Overseas Bank 1.75% 16/3/2031	284	0.01	\$500,000	UnitedHealth 2.9% 15/5/2050	348	0.01
\$200,000	United Overseas Bank 2.88% 8/3/2027	146	0.01	\$400,000	UnitedHealth 2.95% 15/10/2027	311	0.01
\$300,000	United Overseas Bank 3.75% 15/4/2029	230	0.01	\$500,000	UnitedHealth 3.1% 15/3/2026	391	0.01
\$500,000	United Parcel Service 2.35% 16/5/2022	366	0.01	\$300,000	UnitedHealth 3.125% 15/5/2060	210	0.01
\$300,000	United Parcel Service 2.45% 1/10/2022	222	0.01	\$750,000	UnitedHealth 3.35% 15/7/2022	558	0.02
\$200,000	United Parcel Service 2.5% 1/9/2029	150	0.01	\$500,000	UnitedHealth 3.375% 15/4/2027	399	0.02
\$500,000	United Parcel Service 3.05% 15/11/2027	394	0.01	\$750,000	UnitedHealth 3.5% 15/2/2024	582	0.02
\$500,000	United Parcel Service 3.4% 15/3/2029	397	0.01	\$500,000	UnitedHealth 3.5% 15/8/2039	392	0.01
\$200,000	United Parcel Service 3.4% 15/11/2046	153	0.01	\$500,000	UnitedHealth 3.7% 15/8/2049	396	0.01
\$200,000	United Parcel Service 3.4% 1/9/2049	152	0.01	\$500,000	UnitedHealth 3.75% 15/7/2025	398	0.01
\$300,000	United Parcel Service 3.625% 1/10/2042	240	0.01	\$200,000	UnitedHealth 3.75% 15/10/2047	158	0.01
\$300,000	United Parcel Service 3.75% 15/11/2047	240	0.01	\$500,000	UnitedHealth 3.85% 15/6/2028	408	0.02
\$200,000	United Parcel Service 3.9% 1/4/2025	159	0.01	\$250,000	UnitedHealth 3.875% 15/12/2028	205	0.01
\$200,000	United Parcel Service 4.25% 15/3/2049	173	0.01	\$400,000	UnitedHealth 3.875% 15/8/2059	320	0.01
\$200,000	United Parcel Service 4.45% 1/4/2030	172	0.01	\$200,000	UnitedHealth 3.95% 15/10/2042	166	0.01
\$200,000	United Parcel Service 5.2% 1/4/2040	188	0.01	\$300,000	UnitedHealth 4.2% 15/1/2047	252	0.01
\$400,000	United Parcel Service 5.3% 1/4/2050	392	0.01	\$200,000	UnitedHealth 4.25% 15/3/2043	170	0.01
\$400,000	United Parcel Service 6.2% 15/1/2038	412	0.02	\$300,000	UnitedHealth 4.25% 15/4/2047	254	0.01
\$200,000	UnitedHealth 1.25% 15/1/2026	144	0.01	\$400,000	UnitedHealth 4.25% 15/6/2048	342	0.01
\$500,000	UnitedHealth 2% 15/5/2030	356	0.01	\$300,000	UnitedHealth 4.45% 15/12/2048	264	0.01
				\$850,000	UnitedHealth 4.625% 15/7/2035	762	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
\$150,000	UnitedHealth 4.625% 15/11/2041	134	0.01	\$750,000	US Bank NA 2.85% 23/1/2023	561	0.02
\$500,000	UnitedHealth 4.75% 15/7/2045	456	0.02	\$700,000	Utah Acquisition Sub 3.95% 15/6/2026	558	0.02
\$250,000	UnitedHealth 5.95% 15/2/2041	255	0.01	\$75,000	Utah Acquisition Sub 5.25% 15/6/2046	64	0.00
\$200,000	UnitedHealth 6.5% 15/6/2037	213	0.01	\$300,000	Vale 5.625% 11/9/2042	268	0.01
\$250,000	UnitedHealth 6.875% 15/2/2038	275	0.01	\$300,000	Vale Overseas 3.75% 8/7/2030	228	0.01
\$400,000	Universal Health Services 2.65% 15/10/2030	283	0.01	\$750,000	Vale Overseas 6.25% 10/8/2026	647	0.02
\$100,000	University of Chicago 2.761% 1/4/2045	71	0.00	\$550,000	Vale Overseas 6.875% 21/11/2036	535	0.02
\$150,000	University of Chicago 4.003% 1/10/2053	131	0.00	\$275,000	Vale Overseas 6.875% 10/11/2039 <sup>Q</sup>	270	0.01
\$200,000	University of Notre Dame du Lac 3.394% 15/2/2048	162	0.01	\$300,000	Vale Overseas 8.25% 17/1/2034 <sup>Q</sup>	311	0.01
\$200,000	University of Southern California 2.805% 1/10/2050	143	0.01	\$300,000	Valero Energy 2.85% 15/4/2025	226	0.01
\$600,000	University of Southern California 3.028% 1/10/2039	445	0.02	\$375,000	Valero Energy 3.4% 15/9/2026	287	0.01
\$250,000	Unum 4% 15/3/2024	195	0.01	\$250,000	Valero Energy 3.65% 15/3/2025	193	0.01
\$400,000	Unum 4% 15/6/2029	314	0.01	\$400,000	Valero Energy 4% 1/4/2029	314	0.01
\$100,000	Unum 4.5% 15/12/2049	73	0.00	\$200,000	Valero Energy 4.35% 1/6/2028	161	0.01
\$100,000	Unum 5.75% 15/8/2042	85	0.00	\$500,000	Valero Energy 4.9% 15/3/2045	407	0.02
\$500,000	UPL 4.625% 16/6/2030	381	0.01	\$500,000	Valero Energy Partners LP 4.375% 15/12/2026	405	0.02
\$400,000	US Bancorp 1.375% 22/7/2030	272	0.01	\$700,000	Valero Energy Partners LP 4.5% 15/3/2028	563	0.02
\$1,000,000	US Bancorp 1.45% 12/5/2025	730	0.03	\$300,000	Valmont Industries 5.25% 1/10/2054	243	0.01
\$400,000	US Bancorp 2.625% 24/1/2022	292	0.01	\$200,000	Vanke Real Estate Hong Kong 3.5% 12/11/2029	149	0.01
\$400,000	US Bancorp 2.95% 15/7/2022	296	0.01	\$500,000	Vanke Real Estate Hong Kong 3.975% 9/11/2027	392	0.01
\$250,000	US Bancorp 3% 15/3/2022	183	0.01	\$300,000	Ventas Realty LP 2.65% 15/1/2025	226	0.01
\$500,000	US Bancorp 3.1% 27/4/2026	389	0.01	\$400,000	Ventas Realty LP 3.5% 15/4/2024	309	0.01
\$800,000	US Bancorp 3.15% 27/4/2027	630	0.02	\$800,000	Ventas Realty LP 4% 1/3/2028	642	0.02
\$500,000	US Bancorp 3.375% 5/2/2024	387	0.01	\$300,000	Ventas Realty LP 4.125% 15/1/2026	242	0.01
\$500,000	US Bancorp 3.6% 11/9/2024	393	0.01	\$500,000	Ventas Realty LP 4.75% 15/11/2030	421	0.02
\$350,000	US Bancorp 3.7% 30/1/2024	273	0.01	\$200,000	Ventas Realty LP 4.875% 15/4/2049	166	0.01
\$500,000	US Bank NA 2.05% 21/1/2025	373	0.01				
\$600,000	US Bank NA 2.8% 27/1/2025	458	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	VEREIT Operating Partnership LP 2.85% 15/12/2032	213	0.01	\$400,000	Verizon Communications 3.875% 8/2/2029	325	0.01
\$200,000	VEREIT Operating Partnership LP 3.1% 15/12/2029	149	0.01	\$700,000	Verizon Communications 4% 22/3/2050	543	0.02
\$300,000	VEREIT Operating Partnership LP 4.625% 1/1/2025	245	0.01	\$300,000	Verizon Communications 4.016% 3/12/2029	245	0.01
\$500,000	VEREIT Operating Partnership LP 4.875% 1/6/2026	415	0.02	\$500,000	Verizon Communications 4.016% 3/12/2029	408	0.02
\$300,000	Verisk Analytics 4% 15/6/2025	239	0.01	\$1,000,000	Verizon Communications 4.125% 16/3/2027	822	0.03
\$300,000	Verisk Analytics 4.125% 15/3/2029	244	0.01	\$300,000	Verizon Communications 4.125% 15/8/2046	240	0.01
\$300,000	Verisk Analytics 5.5% 15/6/2045	283	0.01	\$977,000	Verizon Communications 4.272% 15/1/2036	807	0.03
\$800,000	Verizon Communications 0.85% 20/11/2025	562	0.02	\$1,736,000	Verizon Communications 4.329% 21/9/2028	1,438	0.05
\$599,000	Verizon Communications 1.68% 30/10/2030	405	0.02	\$750,000	Verizon Communications 4.4% 1/11/2034	633	0.02
\$100,000	Verizon Communications 1.75% 20/1/2031	68	0.00	\$1,200,000	Verizon Communications 4.5% 10/8/2033	1,017	0.04
\$500,000	Verizon Communications 1.75% 20/1/2031	339	0.01	\$1,309,000	Verizon Communications 4.522% 15/9/2048	1,098	0.04
\$500,000	Verizon Communications 2.45% 1/11/2022	367	0.01	\$700,000	Verizon Communications 4.672% 15/3/2055	600	0.02
\$825,000	Verizon Communications 2.625% 15/8/2026	628	0.02	\$50,000	Verizon Communications 4.75% 1/11/2041	43	0.00
\$1,000,000	Verizon Communications 2.65% 20/11/2040	659	0.02	\$550,000	Verizon Communications 4.812% 15/3/2039	482	0.02
\$800,000	Verizon Communications 2.875% 20/11/2050	514	0.02	\$1,230,000	Verizon Communications 4.862% 21/8/2046	1,079	0.04
\$250,000	Verizon Communications 2.946% 15/3/2022	184	0.01	\$55,000	Verizon Communications 5.012% 15/4/2049	50	0.00
\$1,444,000	Verizon Communications 2.987% 30/10/2056	918	0.03	\$400,000	Verizon Communications 5.012% 21/8/2054	363	0.01
\$200,000	Verizon Communications 3% 22/3/2027	155	0.01	\$700,000	Verizon Communications 5.15% 15/9/2023	558	0.02
\$600,000	Verizon Communications 3% 20/11/2060	381	0.01	\$600,000	Verizon Communications 5.25% 16/3/2037	548	0.02
\$500,000	Verizon Communications 3.15% 22/3/2030	382	0.01	\$175,000	Verizon Communications 5.5% 16/3/2047	167	0.01
\$715,000	Verizon Communications 3.376% 15/2/2025	557	0.02	\$300,000	Verizon Communications 6.55% 15/9/2043 <sup>o</sup>	321	0.01
\$500,000	Verizon Communications 3.5% 1/11/2024	390	0.01	\$500,000	VF 2.95% 23/4/2030	380	0.01
\$150,000	Verizon Communications 3.85% 1/11/2042	117	0.00	\$200,000	ViacomCBS 2.9% 15/1/2027	151	0.01
				\$500,000	ViacomCBS 3.375% 1/3/2022	365	0.01
				\$500,000	ViacomCBS 4.2% 1/6/2029	407	0.02
				\$500,000	ViacomCBS 4.2% 19/5/2032	409	0.02
				\$800,000	ViacomCBS 4.25% 1/9/2023	618	0.02
				\$175,000	ViacomCBS 4.375% 15/3/2043	140	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	ViacomCBS 4.6% 15/1/2045	327	0.01	\$300,000	Virginia Electric and Power 8.875% 15/11/2038	378	0.01
\$500,000	ViacomCBS 4.75% 15/5/2025	407	0.02	\$200,000	Visa 0.75% 15/8/2027	139	0.01
\$400,000	ViacomCBS 4.85% 1/7/2042	340	0.01	\$400,000	Visa 1.1% 15/2/2031	266	0.01
\$500,000	ViacomCBS 4.95% 15/1/2031	428	0.02	\$600,000	Visa 1.9% 15/4/2027	443	0.02
\$300,000	ViacomCBS 4.95% 19/5/2050	256	0.01	\$500,000	Visa 2% 15/8/2050	300	0.01
\$200,000	ViacomCBS 5.25% 1/4/2044	176	0.01	\$700,000	Visa 2.05% 15/4/2030	509	0.02
\$500,000	ViacomCBS 5.85% 1/9/2043	470	0.02	\$500,000	Visa 2.15% 15/9/2022	367	0.01
\$150,000	ViacomCBS 6.875% 30/4/2036	151	0.01	\$300,000	Visa 2.7% 15/4/2040	216	0.01
\$500,000	Viatris 1.125% 22/6/2022	361	0.01	\$600,000	Visa 2.8% 14/12/2022	447	0.02
\$300,000	Viatris 1.65% 22/6/2025	217	0.01	\$875,000	Visa 3.15% 14/12/2025	686	0.03
\$300,000	Viatris 2.3% 22/6/2027	221	0.01	\$300,000	Visa 3.65% 15/9/2047	242	0.01
\$500,000	Viatris 2.7% 22/6/2030	360	0.01	\$400,000	Visa 4.15% 14/12/2035	349	0.01
\$525,000	Viatris 3.85% 22/6/2040	394	0.01	\$950,000	Visa 4.3% 14/12/2045	842	0.03
\$700,000	Viatris 4% 22/6/2050	515	0.02	\$400,000	Vistra Operations 3.55% 15/7/2024	307	0.01
\$500,000	Vigorous Champion International 3.625% 28/5/2024	378	0.01	\$500,000	Vistra Operations 4.3% 15/7/2029	396	0.01
\$200,000	Vigorous Champion International 4.375% 10/9/2023	153	0.01	\$450,000	VMware 2.95% 21/8/2022	333	0.01
\$300,000	Vinci 3.75% 10/4/2029	241	0.01	\$300,000	VMware 3.9% 21/8/2027	237	0.01
\$300,000	Virginia Electric and Power 2.45% 15/12/2050	190	0.01	\$500,000	VMware 4.65% 15/5/2027	408	0.02
\$200,000	Virginia Electric and Power 2.75% 15/3/2023	149	0.01	\$300,000	VMware 4.7% 15/5/2030	250	0.01
\$700,000	Virginia Electric and Power 2.875% 15/7/2029	539	0.02	\$400,000	Vodafone 2.5% 26/9/2022	295	0.01
\$100,000	Virginia Electric and Power 2.95% 15/1/2022	73	0.00	\$300,000	Vodafone 3.75% 16/1/2024	234	0.01
\$200,000	Virginia Electric and Power 3.3% 1/12/2049	148	0.01	\$275,000	Vodafone 4.125% 30/5/2025	221	0.01
\$400,000	Virginia Electric and Power 3.8% 1/4/2028	323	0.01	\$450,000	Vodafone 4.25% 17/9/2050	357	0.01
\$200,000	Virginia Electric and Power 3.8% 15/9/2047	162	0.01	\$1,000,000	Vodafone 4.375% 30/5/2028	834	0.03
\$400,000	Virginia Electric and Power 4.45% 15/2/2044	347	0.01	\$500,000	Vodafone 4.375% 19/2/2043	409	0.02
\$300,000	Virginia Electric and Power 4.6% 1/12/2048	269	0.01	\$300,000	Vodafone 4.875% 19/6/2049	260	0.01
\$150,000	Virginia Electric and Power 4.65% 15/8/2043	133	0.00	\$300,000	Vodafone 4.875% 19/6/2049	260	0.01
\$250,000	Virginia Electric and Power 6% 15/1/2036	248	0.01	\$200,000	Vodafone 5% 30/5/2038	264	0.01
\$200,000	Virginia Electric and Power 6.35% 30/11/2037	206	0.01	\$200,000	Vodafone 5.125% 19/6/2059	179	0.01
				\$900,000	Vodafone 5.25% 30/5/2048	820	0.03
				\$500,000	Vodafone 6.15% 27/2/2037	487	0.02
				\$400,000	Vodafone 7.875% 15/2/2030	409	0.02
				\$400,000	Volkswagen of America Finance 0.875% 22/11/2023	288	0.01
				\$500,000	Volkswagen of America Finance 2.7% 26/9/2022	370	0.01
				\$500,000	Volkswagen of America Finance 3.125% 12/5/2023	377	0.01
				\$250,000	Volkswagen of America Finance 3.35% 13/5/2025	193	0.01
				\$300,000	Volkswagen of America Finance 3.75% 13/5/2030	237	0.01
				\$600,000	Volkswagen of America Finance 4.25% 13/11/2023	469	0.02
				\$1,000,000	Volkswagen of America Finance 4.625% 13/11/2025	816	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	Volkswagen of America Finance 4.75% 13/11/2028	252	0.01	\$400,000	Walmart 4% 11/4/2043	341	0.01
\$500,000	Vornado Realty LP 3.5% 15/1/2025	379	0.01	\$1,000,000	Walmart 4.05% 29/6/2048	865	0.03
\$200,000	Votorantim Cimentos International 7.25% 5/4/2041 <sup>o</sup>	196	0.01	\$250,000	Walmart 4.875% 8/7/2040	236	0.01
\$350,000	Voya Financial 4.7% 23/1/2048	259	0.01	\$300,000	Walmart 5% 25/10/2040	289	0.01
\$200,000	Voya Financial 4.8% 15/6/2046	173	0.01	\$900,000	Walmart 5.25% 1/9/2035	878	0.03
\$400,000	Voya Financial 5.65% 15/5/2053	305	0.01	\$300,000	Walmart 5.625% 15/4/2041	306	0.01
\$125,000	Vulcan Materials 3.9% 1/4/2027	102	0.00	\$400,000	Walmart 5.875% 5/4/2027	361	0.01
\$500,000	Vulcan Materials 4.5% 15/6/2047	423	0.02	\$500,000	Walt Disney 1.65% 1/9/2022	365	0.01
\$200,000	W R Berkley 4.75% 1/8/2044	171	0.01	\$500,000	Walt Disney 1.75% 13/1/2026	368	0.01
\$100,000	Wachovia 5.5% 1/8/2035	92	0.00	\$500,000	Walt Disney 2% 1/9/2029	360	0.01
\$250,000	Walgreen 3.1% 15/9/2022	186	0.01	\$500,000	Walt Disney 2.65% 13/1/2031	373	0.01
\$200,000	Walgreen 4.4% 15/9/2042	158	0.01	\$550,000	Walt Disney 2.75% 1/9/2049	366	0.01
\$200,000	Walgreens Boots Alliance 3.2% 15/4/2030	153	0.01	\$500,000	Walt Disney 3% 15/9/2022	372	0.01
\$500,000	Walgreens Boots Alliance 3.45% 1/6/2026	393	0.01	\$500,000	Walt Disney 3.35% 24/3/2025	390	0.01
\$700,000	Walgreens Boots Alliance 3.8% 18/11/2024	550	0.02	\$300,000	Walt Disney 3.5% 13/5/2040	232	0.01
\$300,000	Walgreens Boots Alliance 4.1% 15/4/2050	223	0.01	\$850,000	Walt Disney 3.6% 13/1/2051	654	0.02
\$100,000	Walgreens Boots Alliance 4.5% 18/11/2034	82	0.00	\$300,000	Walt Disney 3.7% 15/10/2025	238	0.01
\$450,000	Walgreens Boots Alliance 4.65% 1/6/2046	357	0.01	\$600,000	Walt Disney 3.8% 22/3/2030	489	0.02
\$300,000	Walgreens Boots Alliance 4.8% 18/11/2044	241	0.01	\$500,000	Walt Disney 3.8% 13/5/2060	396	0.01
\$500,000	Walmart 2.35% 15/12/2022	370	0.01	\$300,000	Walt Disney 4.625% 23/3/2040	266	0.01
\$300,000	Walmart 2.375% 24/9/2029	225	0.01	\$800,000	Walt Disney 4.7% 23/3/2050	725	0.03
\$600,000	Walmart 2.55% 11/4/2023	447	0.02	\$300,000	Walt Disney 4.75% 15/9/2044	271	0.01
\$300,000	Walmart 2.65% 15/12/2024	230	0.01	\$100,000	Walt Disney 4.95% 15/10/2045	93	0.00
\$25,000	Walmart 2.85% 8/7/2024	19	0.00	\$300,000	Walt Disney 5.4% 1/10/2043	290	0.01
\$300,000	Walmart 2.95% 24/9/2049	220	0.01	\$500,000	Walt Disney 6.15% 1/3/2037	500	0.02
\$500,000	Walmart 3.05% 8/7/2026	393	0.01	\$450,000	Walt Disney 6.2% 15/12/2034	458	0.02
\$300,000	Walmart 3.25% 8/7/2029	239	0.01	\$400,000	Walt Disney 6.55% 15/3/2033	402	0.02
\$100,000	Walmart 3.25% 8/7/2029	80	0.00	\$500,000	Walt Disney 6.65% 15/11/2037	525	0.02
\$600,000	Walmart 3.3% 22/4/2024	463	0.02	\$150,000	Walt Disney 6.9% 15/8/2039	153	0.01
\$625,000	Walmart 3.4% 26/6/2023	477	0.02	\$200,000	Washington Gas Light 3.796% 15/9/2046	160	0.01
\$500,000	Walmart 3.55% 26/6/2025	397	0.01	\$200,000	Waste Connections 2.6% 1/2/2030	149	0.01
\$450,000	Walmart 3.625% 15/12/2047	366	0.01	\$150,000	Waste Connections 3.05% 1/4/2050	105	0.00
\$900,000	Walmart 3.7% 26/6/2028	735	0.03	\$400,000	Waste Connections 3.5% 1/5/2029	317	0.01
\$800,000	Walmart 3.95% 28/6/2038	677	0.03	\$550,000	Waste Management 1.5% 15/3/2031	370	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	Waste Management 2.5% 15/11/2050	127	0.00	\$1,300,000	Wells Fargo 3.068% 30/4/2041	945	0.04
\$400,000	Waste Management 2.9% 15/9/2022	295	0.01	\$1,000,000	Wells Fargo 3.196% 17/6/2027	776	0.03
\$300,000	Waste Management 3.125% 1/3/2025	231	0.01	\$800,000	Wells Fargo 3.3% 9/9/2024	622	0.02
\$250,000	Waste Management 3.5% 15/5/2024	193	0.01	\$750,000	Wells Fargo 3.55% 29/9/2025	591	0.02
\$75,000	Waste Management 3.9% 1/3/2035	62	0.00	\$1,000,000	Wells Fargo 3.584% 22/5/2028	790	0.03
\$250,000	Waste Management 4.1% 1/3/2045	207	0.01	\$550,000	Wells Fargo 3.9% 1/5/2045	450	0.02
\$350,000	Waste Management 4.15% 15/7/2049	295	0.01	\$600,000	Wells Fargo 4.1% 3/6/2026	486	0.02
\$900,000	WEA Finance 2.875% 15/1/2027	651	0.02	\$200,000	Wells Fargo 4.15% 24/1/2029	164	0.01
\$400,000	WEA Finance 3.5% 15/6/2029	290	0.01	\$300,000	Wells Fargo 4.15% 24/1/2029	247	0.01
\$600,000	WEA Finance / Westfield UK & Europe Finance 3.75% 17/9/2024	456	0.02	\$700,000	Wells Fargo 4.3% 22/7/2027	576	0.02
\$200,000	WEA Finance / Westfield UK & Europe Finance 4.75% 17/9/2044	148	0.01	\$450,000	Wells Fargo 4.4% 14/6/2046	374	0.01
\$300,000	WEC Energy 0.55% 15/9/2023	215	0.01	\$800,000	Wells Fargo 4.478% 4/4/2031	673	0.03
\$252,000	WEC Energy 3.55% 15/6/2025	197	0.01	\$258,000	Wells Fargo 4.48% 16/1/2024	204	0.01
\$300,000	Weibo 3.375% 8/7/2030	217	0.01	\$700,000	Wells Fargo 4.65% 4/11/2044	592	0.02
\$500,000	Weibo 3.5% 5/7/2024	378	0.01	\$700,000	Wells Fargo 4.75% 7/12/2046	609	0.02
\$500,000	Weichai International Hong Kong Energy 3.75% Perpetual 14/3/2169	363	0.01	\$800,000	Wells Fargo 4.9% 17/11/2045	703	0.03
\$1,300,000	Wells Fargo 1.654% 2/6/2024	953	0.04	\$1,750,000	Wells Fargo 5.013% 4/4/2051	1,650	0.06
\$1,000,000	Wells Fargo 2.164% 11/2/2026	742	0.03	\$750,000	Wells Fargo 5.375% 2/11/2043	685	0.03
\$1,000,000	Wells Fargo 2.188% 30/4/2026	743	0.03	\$800,000	Wells Fargo 5.606% 15/1/2044	754	0.03
\$1,000,000	Wells Fargo 2.393% 2/6/2028	740	0.03	\$1,350,000	Wells Fargo & 2.625% 22/7/2022	996	0.04
\$900,000	Wells Fargo 2.406% 30/10/2025	678	0.03	\$1,000,000	Wells Fargo & 3.069% 24/1/2023	732	0.03
\$1,000,000	Wells Fargo 2.572% 11/2/2031	735	0.03	\$500,000	Wells Fargo & 3.45% 13/2/2023	379	0.01
\$1,200,000	Wells Fargo 2.879% 30/10/2030	905	0.03	\$1,000,000	Wells Fargo & 3.75% 24/1/2024	777	0.03
\$1,000,000	Wells Fargo 3% 19/2/2025	766	0.03	\$500,000	Wells Fargo & 4.125% 15/8/2023	389	0.01
\$1,200,000	Wells Fargo 3% 22/4/2026	927	0.03	\$1,000,000	Wells Fargo Bank NA 3.55% 14/8/2023	770	0.03
\$1,000,000	Wells Fargo 3% 23/10/2026	775	0.03	\$250,000	Wells Fargo Bank NA 5.85% 1/2/2037	242	0.01
				\$400,000	Wells Fargo Bank NA 6.6% 15/1/2038	414	0.02
				\$500,000	Welltower 2.7% 15/2/2027	382	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	Welltower 2.75% 15/1/2031	293	0.01	\$250,000	Westpac Banking 4.322% 23/11/2031	200	0.01
\$900,000	Welltower 4% 1/6/2025	715	0.03	\$500,000	Westpac Banking 4.322% 23/11/2031 <sup>Q</sup>	400	0.02
\$400,000	Welltower 4.125% 15/3/2029	323	0.01	\$300,000	Westpac Banking 4.421% 24/7/2039	252	0.01
\$150,000	Welltower 4.95% 1/9/2048	131	0.00	\$200,000	WestRock MWV 8.2% 15/1/2030	199	0.01
\$200,000	Wens Foodstuffs 2.349% 29/10/2025	139	0.01	\$400,000	Weyerhaeuser 4% 15/11/2029	324	0.01
\$200,000	Western & Southern Life Insurance 5.15% 15/1/2049	170	0.01	\$500,000	Weyerhaeuser 4% 15/4/2030	405	0.02
\$500,000	Western Union 1.35% 15/3/2026	353	0.01	\$375,000	Weyerhaeuser 7.375% 15/3/2032	387	0.01
\$600,000	Western Union 2.85% 10/1/2025	454	0.02	\$300,000	Wharf REIC Finance BVI 2.875% 7/5/2030	216	0.01
\$400,000	Western Union 3.6% 15/3/2022	295	0.01	\$300,000	Wharf REIC Finance BVI 3.5% 17/1/2028	225	0.01
\$1,000,000	Westinghouse Air Brake Technologies 4.4% 15/3/2024	780	0.03	\$250,000	Whirlpool 4% 1/3/2024	196	0.01
\$400,000	Westinghouse Air Brake Technologies 4.95% 15/9/2028	335	0.01	\$100,000	Whirlpool 4.5% 1/6/2046	82	0.00
\$200,000	Westlake Chemical 3.6% 15/8/2026	157	0.01	\$200,000	Whirlpool 4.6% 15/5/2050	169	0.01
\$300,000	Westlake Chemical 3.6% 15/8/2026	235	0.01	\$300,000	Whirlpool 4.75% 26/2/2029	253	0.01
\$250,000	Westlake Chemical 5% 15/8/2046	215	0.01	\$200,000	William Marsh Rice University 3.774% 15/5/2055	174	0.01
\$300,000	Westpac Banking 2% 13/1/2023	221	0.01	\$600,000	Williams 3.5% 15/11/2030	464	0.02
\$400,000	Westpac Banking 2.35% 19/2/2025	301	0.01	\$500,000	Williams 3.6% 15/3/2022	367	0.01
\$500,000	Westpac Banking 2.5% 28/6/2022	368	0.01	\$1,300,000	Williams 4% 15/9/2025	1,029	0.04
\$300,000	Westpac Banking 2.65% 16/1/2030	229	0.01	\$400,000	Williams 5.1% 15/9/2045	336	0.01
\$500,000	Westpac Banking 2.668% 15/11/2035	350	0.01	\$300,000	Williams 5.8% 15/11/2043	267	0.01
\$500,000	Westpac Banking 2.7% 19/8/2026	385	0.01	\$500,000	Williams Cos 3.7% 15/1/2023	376	0.01
\$600,000	Westpac Banking 2.85% 13/5/2026	464	0.02	\$500,000	Williams Cos 3.75% 15/6/2027	396	0.01
\$500,000	Westpac Banking 2.894% 4/2/2030	371	0.01	\$600,000	Williams Cos 4.85% 1/3/2048	493	0.02
\$650,000	Westpac Banking 3.3% 26/2/2024	502	0.02	\$350,000	Williams Cos 4.9% 15/1/2045	283	0.01
\$500,000	Westpac Banking 3.35% 8/3/2027	399	0.02	\$150,000	Williams Cos 6.3% 15/4/2040	139	0.01
\$500,000	Westpac Banking 3.65% 15/5/2023	383	0.01	\$150,000	Williams Cos 8.75% 15/3/2032	160	0.01
\$500,000	Westpac Banking 4.11% 24/7/2034	392	0.01	\$500,000	Willis North America 2.95% 15/9/2029	378	0.01
				\$400,000	Willis North America 3.6% 15/5/2024	311	0.01
				\$200,000	Willis North America 4.5% 15/9/2028	166	0.01
				\$200,000	Willis-Knighton Medical Center 4.813% 1/9/2048	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
\$150,000	Wisconsin Electric Power 4.3% 15/10/2048	131	0.00	\$500,000	Xcel Energy 3.4% 1/6/2030	390	0.01
\$200,000	Wisconsin Electric Power 4.3% 15/10/2048	174	0.01	\$300,000	Xcel Energy 3.5% 1/12/2049	224	0.01
\$200,000	Wisconsin Electric Power 5.7% 1/12/2036	194	0.01	\$150,000	Xcel Energy 6.5% 1/7/2036	155	0.01
\$300,000	Wisconsin Power and Light 3% 1/7/2029	233	0.01	\$300,000	Xiaomi Best Time International 3.375% 29/4/2030	217	0.01
\$200,000	Wisconsin Power and Light 3.65% 1/4/2050	158	0.01	\$500,000	Xilinx 2.375% 1/6/2030	362	0.01
\$150,000	Wisconsin Power and Light 6.375% 15/8/2037	151	0.01	\$250,000	XLIT 5.5% 31/3/2045	236	0.01
\$150,000	Wisconsin Public Service 3.3% 1/9/2049	112	0.00	\$200,000	Xylem 1.95% 30/1/2028	146	0.01
\$250,000	Woodside Finance 3.7% 15/9/2026 <sup>o</sup>	193	0.01	\$75,000	Xylem 3.25% 1/11/2026	59	0.00
\$200,000	Woodside Finance 3.7% 15/3/2028	151	0.01	\$200,000	Xylem 4.375% 1/11/2046	165	0.01
\$700,000	Woodside Finance 4.5% 4/3/2029	555	0.02	\$300,000	Yale University 0.873% 15/4/2025	215	0.01
\$200,000	Woori Bank 0.75% 1/2/2026	140	0.01	\$300,000	Yale-New Haven Health Services 2.496% 1/7/2050	191	0.01
\$250,000	Woori Bank 5.125% 6/8/2028 <sup>o</sup>	210	0.01	\$200,000	Yara International 3.8% 6/6/2026	158	0.01
\$300,000	WP Carey 2.25% 1/4/2033	207	0.01	\$400,000	Yara International 4.75% 1/6/2028	331	0.01
\$325,000	WP Carey 3.85% 15/7/2029	257	0.01	\$200,000	Yuexiu REIT 2.65% 2/2/2026	143	0.01
\$200,000	WP Carey 4.6% 1/4/2024	158	0.01	\$500,000	Zimmer Biomet 3.05% 15/1/2026	386	0.01
\$500,000	WPP Finance 2010 3.625% 7/9/2022	374	0.01	\$300,000	Zimmer Biomet 3.55% 1/4/2025	234	0.01
\$500,000	WPX Energy 4.5% 15/1/2030	380	0.01	\$200,000	Zimmer Biomet 3.55% 20/3/2030	156	0.01
\$300,000	WRKCo 3% 15/9/2024	229	0.01	\$300,000	Zimmer Biomet 4.45% 15/8/2045	243	0.01
\$500,000	WRKCo 3.375% 15/9/2027	393	0.01	\$300,000	Zions Bancorp NA 3.25% 29/10/2029	222	0.01
\$400,000	WRKCo 3.75% 15/3/2025	314	0.01	\$500,000	Zoetis 2% 15/5/2030	351	0.01
\$300,000	WRKCo 3.9% 1/6/2028	242	0.01	\$500,000	Zoetis 3% 12/9/2027	391	0.01
\$500,000	WRKCo 4.9% 15/3/2029	428	0.02	\$300,000	Zoetis 3% 15/5/2050	210	0.01
\$500,000	Wuhan Metro 2.96% 24/9/2024	370	0.01	\$100,000	Zoetis 3.25% 1/2/2023	75	0.00
\$300,000	WW Grainger 4.2% 15/5/2047	251	0.01	\$150,000	Zoetis 3.95% 12/9/2047	123	0.00
\$250,000	WW Grainger 4.6% 15/6/2045	222	0.01	\$275,000	Zoetis 4.5% 13/11/2025	225	0.01
\$400,000	Wyeth 5.95% 1/4/2037	406	0.02	\$350,000	Zoetis 4.7% 1/2/2043	315	0.01
\$200,000	Wyeth 6% 15/2/2036	204	0.01	\$500,000	Zurich Finance Ireland Designated Activity 3% 19/4/2051	352	0.01
\$300,000	Wyeth 6.45% 1/2/2024	250	0.01				
\$500,000	Xcel Energy 2.6% 1/12/2029	373	0.01				
\$200,000	Xcel Energy 3.35% 1/12/2026	157	0.01				
						<b>1,786,493</b>	<b>67.45</b>

**CERTIFICATE OF DEPOSITS – 0.00%; 29.2.2020 0.01%**

# iShares Overseas Corporate Bond Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
<b>DERIVATIVES – 0.00%; 29.2.2020 0.00%</b>				
<b>Futures – 0.00%; 29.2.2020 0.00%</b>				
	127 US 10 Year Note (CBT) June 2021	12,056	(40)	0.00
<b>Portfolio of investments</b>		<b>2,596,556</b>	<b>98.03</b>	
Net other assets			52,176	1.97
<b>Total net assets</b>		<b>2,648,732</b>	<b>100.00</b>	

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.

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

<sup>†</sup> Related party to the Fund.

# iShares Overseas Corporate Bond Index Fund (UK)

## Statement of Total Return

for the year ended 28 February 2021

	Notes	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
Income					
Net capital (losses)/gains	3		(172,791)		217,220
Revenue	4	69,338		60,330	
Expenses	5	(2,809)		(2,571)	
Interest payable and similar charges	6	(99)		(31)	
Net revenue before taxation		66,430		57,728	
Taxation	7	10		(8)	
Net revenue after taxation			66,440		57,720
Total return before distributions			(106,351)		274,940
Distributions	8		(66,440)		(57,720)
<b>Change in net assets attributable to unitholders from investment activities</b>			<b>(172,791)</b>		<b>217,220</b>

## Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2021

	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
<b>Opening net assets attributable to unitholders</b>			2,416,037	1,573,661
Amounts receivable on issue of units	1,567,865			1,034,908
Amounts payable on cancellation of units	(1,230,764)			(469,867)
			337,101	565,041
Change in net assets attributable to unitholders from investment activities			(172,791)	217,220
Retained distribution on accumulation units			68,385	60,115
<b>Closing net assets attributable to unitholders</b>			<b>2,648,732</b>	<b>2,416,037</b>

# iShares Overseas Corporate Bond Index Fund (UK)

## Balance Sheet

at 28 February 2021

	Notes	28.2.2021 £000's	29.2.2020 £000's
<b>Assets:</b>			
Fixed assets			
– Investment assets		2,596,596	2,376,054
Current assets			
– Debtors	9	75,740	38,738
– Cash and bank balances		29,343	23,987
<b>Total assets</b>		<b>2,701,679</b>	<b>2,438,779</b>
<b>Liabilities:</b>			
Investment liabilities		(40)	–
Creditors			
– Distributions payable		(1,297)	(812)
– Other creditors	10	(51,610)	(21,930)
<b>Total liabilities</b>		<b>(52,947)</b>	<b>(22,742)</b>
<b>Net assets attributable to unitholders</b>		<b>2,648,732</b>	<b>2,416,037</b>

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

12 May 2021

# iShares Overseas Corporate Bond Index Fund (UK)

## Notes to Financial Statements

for the year ended 28 February 2021

### 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 57.

### 3. Net Capital (Losses)/Gains

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(171,496)	216,535
Losses on derivative securities	(193)	–
Currency (losses)/gains	(1,077)	690
Custodian transaction costs	(25)	(5)
<b>Net capital (losses)/gains</b>	<b>(172,791)</b>	<b>217,220</b>

### 4. Revenue

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest from certificates of deposit	–	6
Interest from overseas fixed interest securities	65,877	57,130
Interest from UK bank deposits	4	139
Interest from UK fixed interest securities	3,262	2,893
Returns from bond futures	4	–
Securities lending revenue	191	162
<b>Total revenue</b>	<b>69,338</b>	<b>60,330</b>

# iShares Overseas Corporate Bond Index Fund (UK)

## Notes to Financial Statements continued

### 5. Expenses

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	–	5
– Manager's charge	2,488	2,312
	2,488	2,317
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	5	–
– Safe custody fees	141	122
– Trustee's fees	168	125
	321	254
<b>Total expenses</b>	<b>2,809</b>	<b>2,571</b>

### 6. Interest Payable and Similar Charges

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest on bank overdrafts	56	31
Returns from short position bond futures	43	–
<b>Total interest payable and similar charges</b>	<b>99</b>	<b>31</b>

### 7. Taxation

#### (a) Analysis of tax (credit)/charge

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Overseas tax	(10)	8
<b>Total tax (credit)/charge [see note 7(b)]</b>	<b>(10)</b>	<b>8</b>

# iShares Overseas Corporate Bond Index Fund (UK)

## Notes to Financial Statements continued

### 7. Taxation continued

#### (b) Factors affecting the tax (credit)/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 28.2.2021 £000's	For the year to 29.2.2020 £000's
Net revenue before taxation	66,430	57,728
Corporation tax at 20% (29 February 2020: 20%)	13,286	11,546
Effects of:		
Movement in unrecognised excess management expenses	(2)	–
Overseas tax	(10)	8
Revenue not subject to tax	2	–
Tax deductible interest distributions	(13,286)	(11,546)
<b>Total tax (credit)/charge [see note 7(a)]</b>	<b>(10)</b>	<b>8</b>

### 8. Distributions

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interim distribution	37,530	30,485
Final distribution	33,054	31,093
	70,584	61,578
Add: Amounts deducted on cancellation of units	6,407	3,951
Less: Amounts received on issue of units	(10,551)	(7,809)
<b>Distributions</b>	<b>66,440</b>	<b>57,720</b>

Details of the interim and final distributions per unit are set out in the tables on page 438.

### 9. Debtors

	28.2.2021 £000's	29.2.2020 £000's
Accrued revenue	22,351	21,610
Amounts receivable for issue of units	52,679	6,451
Sales awaiting settlement	710	10,677
<b>Total debtors</b>	<b>75,740</b>	<b>38,738</b>



# iShares Overseas Corporate Bond Index Fund (UK)

## Notes to Financial Statements continued

### 10. Other Creditors

	28.2.2021	29.2.2020
	£000's	£000's
Accrued Audit fee	7	7
Accrued Manager's charge	746	440
Accrued Safe custody fees	34	21
Accrued Trustee's fee	54	21
Amounts payable for cancellation of units	6,628	9,274
Currency purchases awaiting settlement	66	16
Custodian transaction costs	3	5
Purchases awaiting settlement	44,072	12,146
<b>Total other creditors</b>	<b>51,610</b>	<b>21,930</b>

### 11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2020: £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 28 February 2021:

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 securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. During the year to 28 February 2021, PNC Financial Services Group Inc. ("PNC") was a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2021 and 29 February 2020. On 11 May 2020, PNC announced its intent to sell its investment in BlackRock, Inc. through a registered offering and related buyback by BlackRock.

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 28 February 2021 and 29 February 2020, 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 Overseas Corporate Bond Index Fund (UK)

## Notes to Financial Statements continued

### 13. Portfolio Transaction Costs

For the year ended 28 February 2021

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Purchases (excluding derivatives)</b>					
Debt instruments	1,220,312	–	–	–	–
<b>Total purchases</b>	<b>1,220,312</b>	<b>–</b>		<b>–</b>	
<b>Total purchases including transaction costs</b>	<b>1,220,312</b>				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Sales (excluding derivatives)</b>					
Debt instruments	823,268	–	–	–	–
<b>Total sales</b>	<b>823,268</b>	<b>–</b>		<b>–</b>	
<b>Total sales net of transaction costs</b>	<b>823,268</b>				
<b>Derivative transaction costs</b>		<b>5</b>		<b>–</b>	
<b>Total transaction costs</b>		<b>5</b>		<b>–</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.00%</b>		<b>0.00%</b>	

# iShares Overseas Corporate Bond Index Fund (UK)

## Notes to Financial Statements continued

### 13. Portfolio Transaction Costs continued

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	899,987	–	–	–	–
<b>Total purchases</b>	<b>899,987</b>	<b>–</b>		<b>–</b>	
<b>Total purchases including transaction costs</b>	<b>899,987</b>				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Debt instruments	275,963	–	–	–	–
<b>Total sales</b>	<b>275,963</b>	<b>–</b>		<b>–</b>	
<b>Total sales net of transaction costs</b>	<b>275,963</b>				
<b>Total transaction costs</b>		<b>–</b>		<b>–</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.00%</b>		<b>0.00%</b>	

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 0.29% (29 February 2020: 0.23%).

# 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 28 February 2021 is as follows:

	<b>A Accumulation Units</b>	<b>L Accumulation Units</b>	<b>X Income Units</b>	<b>X Accumulation Units</b>
Balance at the beginning of the year	363,746	623,150,154	11,859,017	417,685,842
Issued during the year	208,519	109,965,932	20,958,007	529,768,321
Cancelled during the year	(250,339)	(272,185,041)	(3,556,130)	(217,000,890)
Converted during the year	–	–	–	–
<b>Balance at the end of the year</b>	<b>321,926</b>	<b>460,931,045</b>	<b>29,260,894</b>	<b>730,453,273</b>

	<b>D Income Units</b>	<b>D Accumulation Units</b>	<b>H Income Units</b>	<b>H Accumulation Units</b>
Balance at the beginning of the year	24,172,917	266,721,470	8,177,994	111,039,836
Issued during the year	24,830,426	205,536,493	5,559,885	66,483,575
Cancelled during the year	(8,677,008)	(188,373,854)	(5,092,735)	(43,902,316)
Converted during the year	(14,718)	(4,854)	349	19,046
<b>Balance at the end of the year</b>	<b>40,311,617</b>	<b>283,879,255</b>	<b>8,645,493</b>	<b>133,640,141</b>

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

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 28 February 2021.



# iShares Overseas Government Bond Index Fund (UK)

## Performance Record

### Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	139.6	124.3	120.6	143.0	126.9	122.7
Return before operating charges	(8.83)	15.99	4.33	(9.12)	16.34	4.45
Operating charges	(0.72)	(0.69)	(0.65)	(0.31)	(0.29)	(0.27)
Return after operating charges	(9.55)	15.30	3.68	(9.43)	16.05	4.18
Distributions	(0.81)	(1.27)	(1.19)	(1.27)	(1.71)	(1.60)
Retained distributions on accumulation units	0.81	1.27	1.19	1.27	1.71	1.60
<b>Closing net asset value per unit</b>						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	(6.84)%	12.31%	3.06%	(6.59)%	12.65%	3.41%
<b>Other information</b>						
Closing net asset value (£000's)	95	269	246	550,672	446,435	507,132
Closing number of units	73,237	192,908	198,293	412,267,677	312,304,320	399,694,771
Operating charges <sup>2</sup>	0.51%	0.51%	0.52%	0.21%	0.21%	0.21%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	160.1	154.9	138.4	156.2	150.9	134.5
Lowest bid unit price	128.9	124.4	117.9	132.4	127.0	120.0

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	Since inception to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	109.9	98.73	100.0	138.9	123.0	118.8
Return before operating charges	(6.92)	12.85	(0.78)	(8.85)	15.90	4.24
Operating charges	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
Return after operating charges	(6.93)	12.84	(0.79)	(8.86)	15.89	4.23
Distributions	(1.20)	(1.63)	(0.48)	(1.52)	(1.93)	(1.80)
Retained distributions on accumulation units	N/A	N/A	N/A	1.52	1.93	1.80
<b>Closing net asset value per unit</b>	101.8	109.9	98.73	130.0	138.9	123.0
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	(6.31)%	13.01%	(0.79)%	(6.38)%	12.92%	3.56%
<b>Other information</b>						
Closing net asset value (£000's)	45,422	28,404	–	1,346,334	1,302,864	1,136,996
Closing number of units	44,633,000	25,836,714	100	1,035,347,169	938,064,908	924,179,098
Operating charges <sup>2</sup>	0.01%	0.01%	0.01%	0.01%	0.01%	0.01%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	120.1	117.3	105.1	151.7	146.5	130.4
Lowest bid unit price	101.4	98.84	99.22	128.9	123.2	116.2

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	142.8	126.7	122.5	142.5	126.4	122.1
Return before operating charges	(9.04)	16.30	4.38	(9.03)	16.29	4.42
Operating charges	(0.16)	(0.17)	(0.21)	(0.16)	(0.16)	(0.14)
Return after operating charges	(9.20)	16.13	4.17	(9.19)	16.13	4.28
Distributions	(1.41)	(1.82)	(1.66)	(1.41)	(1.84)	(1.72)
Retained distributions on accumulation units	1.41	1.82	1.66	1.41	1.84	1.72
<b>Closing net asset value per unit</b>	133.6	142.8	126.7	133.3	142.5	126.4
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	(6.44)%	12.73%	3.40%	(6.45)%	12.76%	3.51%
<b>Other information</b>						
Closing net asset value (£000's)	146,512	89,525	45,363	38,792	31,817	23,954
Closing number of units	109,666,345	62,677,760	35,810,851	29,098,982	22,323,453	18,953,569
Operating charges <sup>2</sup>	0.11%	0.12%	0.17%	0.11%	0.12%	0.11%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	156.0	150.7	134.3	163.5	157.9	140.7
Lowest bid unit price	132.4	126.8	119.8	132.1	126.5	119.4

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28 February 2021

### Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

	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	0.3162	0.0892	0.5389	0.4606	0.5205	0.2665	0.6615	0.2484
Equalisation <sup>†</sup>	–	0.2270	–	0.0783	–	0.2540	–	0.4131
<b>Distribution paid 30.4.2021</b>	<b>0.3162</b>	<b>0.3162</b>	<b>0.5389</b>	<b>0.5389</b>	<b>0.5205</b>	<b>0.5205</b>	<b>0.6615</b>	<b>0.6615</b>
<b>Distribution paid 30.4.2020</b>	<b>0.6190</b>	<b>0.6190</b>	<b>0.8408</b>	<b>0.8408</b>	<b>0.7581</b>	<b>0.7581</b>	<b>0.9508</b>	<b>0.9508</b>

	D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.6089	0.3021	0.6074	0.2619
Equalisation <sup>†</sup>	–	0.3068	–	0.3455
<b>Distribution paid 30.4.2021</b>	<b>0.6089</b>	<b>0.6089</b>	<b>0.6074</b>	<b>0.6074</b>
<b>Distribution paid 30.4.2020</b>	<b>0.9076</b>	<b>0.9076</b>	<b>0.9037</b>	<b>0.9037</b>

### Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2020

Group 2 – Units purchased 1 March 2020 to 31 August 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	0.4945	0.2685	0.7318	0.4149	0.6778	0.3716	0.8560	0.3888
Equalisation <sup>†</sup>	–	0.2260	–	0.3169	–	0.3062	–	0.4672
<b>Distribution paid 31.10.2020</b>	<b>0.4945</b>	<b>0.4945</b>	<b>0.7318</b>	<b>0.7318</b>	<b>0.6778</b>	<b>0.6778</b>	<b>0.8560</b>	<b>0.8560</b>
<b>Distribution paid 31.10.2019</b>	<b>0.6503</b>	<b>0.6503</b>	<b>0.8700</b>	<b>0.8700</b>	<b>0.8727</b>	<b>0.8727</b>	<b>0.9774</b>	<b>0.9774</b>

	D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Gross revenue	0.8059	0.4193	0.8043	0.3893
Equalisation <sup>†</sup>	–	0.3866	–	0.4150
<b>Distribution paid 31.10.2020</b>	<b>0.8059</b>	<b>0.8059</b>	<b>0.8043</b>	<b>0.8043</b>
<b>Distribution paid 31.10.2019</b>	<b>0.9144</b>	<b>0.9144</b>	<b>0.9356</b>	<b>0.9356</b>

<sup>†</sup> 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 28 February 2021

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>BONDS – 99.11%; 29.2.2020 99.11%</b>			
<b>Australian Dollar Denominated Government Bonds – 2.01%; 29.2.2020 1.49%</b>			
AU\$3,060,000	Australia Government Bond 0.25% 21/11/2024	1,682	0.08
AU\$3,030,000	Australia Government Bond 0.25% 21/11/2025	1,639	0.08
AU\$3,200,000	Australia Government Bond 0.5% 21/9/2026	1,724	0.08
AU\$3,160,000	Australia Government Bond 1% 21/12/2030 <sup>0</sup>	1,613	0.08
AU\$2,940,000	Australia Government Bond 1% 21/11/2031	1,487	0.07
AU\$2,840,000	Australia Government Bond 1.25% 21/5/2032	1,468	0.07
AU\$3,020,000	Australia Government Bond 1.5% 21/6/2031	1,625	0.08
AU\$1,660,000	Australia Government Bond 1.75% 21/6/2051	722	0.03
AU\$1,900,000	Australia Government Bond 2.25% 21/11/2022	1,091	0.05
AU\$3,750,000	Australia Government Bond 2.25% 21/5/2028	2,211	0.10
AU\$3,730,000	Australia Government Bond 2.5% 21/5/2030	2,216	0.10
AU\$2,015,000	Australia Government Bond 2.75% 21/4/2024	1,208	0.06
AU\$2,305,000	Australia Government Bond 2.75% 21/4/2024	1,382	0.06
AU\$2,730,000	Australia Government Bond 2.75% 21/11/2027	1,662	0.08
AU\$3,220,000	Australia Government Bond 2.75% 21/11/2028	1,953	0.09
AU\$3,600,000	Australia Government Bond 2.75% 21/11/2029	2,183	0.10
AU\$850,000	Australia Government Bond 2.75% 21/6/2035	503	0.02
AU\$1,460,000	Australia Government Bond 2.75% 21/5/2041	831	0.04
AU\$1,350,000	Australia Government Bond 3% 21/3/2047	770	0.04
AU\$3,270,000	Australia Government Bond 3.25% 21/4/2025	2,007	0.09
AU\$2,900,000	Australia Government Bond 3.25% 21/4/2029	1,820	0.09
AU\$1,020,000	Australia Government Bond 3.25% 21/6/2039	628	0.03
AU\$1,210,000	Australia Government Bond 3.75% 21/4/2037	800	0.04

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
AU\$3,210,000	Australia Government Bond 4.25% 21/4/2026	2,080	0.10
AU\$2,440,000	Australia Government Bond 4.5% 21/4/2033	1,726	0.08
AU\$3,450,000	Australia Government Bond 4.75% 21/4/2027	2,330	0.11
AU\$3,400,000	Australia Government Bond 5.5% 21/4/2023	2,099	0.10
AU\$2,325,000	Australia Government Bond 5.75% 15/7/2022	1,387	0.06
		<b>42,847</b>	<b>2.01</b>
<b>Canadian Dollar Denominated Government Bonds – 1.89%; 29.2.2020 1.34%</b>			
CAS\$3,680,000	Canadian Government Bond 0.25% 1/8/2022	2,079	0.10
CAS\$2,600,000	Canadian Government Bond 0.25% 1/11/2022	1,468	0.07
CAS\$1,000,000	Canadian Government Bond 0.25% 1/11/2022	564	0.03
CAS\$4,500,000	Canadian Government Bond 0.25% 1/2/2023	2,540	0.12
CAS\$560,000	Canadian Government Bond 0.25% 1/4/2024	313	0.01
CAS\$3,990,000	Canadian Government Bond 0.25% 1/3/2026	2,179	0.10
CAS\$1,480,000	Canadian Government Bond 0.5% 1/3/2022	838	0.04
CAS\$4,930,000	Canadian Government Bond 0.5% 1/9/2025	2,737	0.13
CAS\$3,170,000	Canadian Government Bond 0.5% 1/12/2030	1,657	0.08
CAS\$1,540,000	Canadian Government Bond 1% 1/9/2022	880	0.04
CAS\$290,000	Canadian Government Bond 1% 1/6/2027	163	0.01
CAS\$2,290,000	Canadian Government Bond 1.25% 1/3/2025	1,320	0.06
CAS\$4,410,000	Canadian Government Bond 1.25% 1/6/2030	2,469	0.12
CAS\$1,980,000	Canadian Government Bond 1.5% 1/5/2022	1,135	0.05
CAS\$480,000	Canadian Government Bond 1.5% 1/6/2023	278	0.01
CAS\$1,660,000	Canadian Government Bond 1.5% 1/9/2024	966	0.05
CAS\$1,160,000	Canadian Government Bond 1.5% 1/6/2026	674	0.03
CAS\$2,000,000	Canadian Government Bond 1.75% 1/3/2023	1,162	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\$1,490,000	Canadian Government Bond 2% 1/9/2023	875	0.04	kr 5,620,000	Denmark Government Bond 1.5% 15/11/2023	692	0.03
CA\$1,570,000	Canadian Government Bond 2% 1/6/2028	941	0.04	kr 7,690,000	Denmark Government Bond 1.75% 15/11/2025	990	0.05
CA\$3,850,000	Canadian Government Bond 2% 1/12/2051	2,262	0.11	kr 12,810,000	Denmark Government Bond 4.5% 15/11/2039	2,682	0.13
CA\$430,000	Canadian Government Bond 2.25% 1/3/2024	255	0.01	kr 401,000	Denmark Government Bond 7% 10/11/2024	60	0.00
CA\$730,000	Canadian Government Bond 2.25% 1/6/2025	438	0.02			<b>7,831</b>	<b>0.37</b>
CA\$1,400,000	Canadian Government Bond 2.25% 1/6/2029	856	0.04				
CA\$4,640,000	Canadian Government Bond 2.5% 1/6/2024	2,786	0.13	<b>Euro Denominated Government Bonds – 28.08%; 29.2.2020 27.82%</b>			
CA\$1,910,000	Canadian Government Bond 2.75% 1/6/2022	1,113	0.05	€1,341,000	Bundesobligation 0% 8/4/2022	1,172	0.06
CA\$1,350,000	Canadian Government Bond 2.75% 1/12/2048	916	0.04	€1,780,000	Bundesobligation 0% 7/10/2022	1,562	0.07
CA\$550,000	Canadian Government Bond 2.75% 1/12/2064	396	0.02	€1,800,000	Bundesobligation 0% 14/4/2023	1,585	0.07
CA\$1,400,000	Canadian Government Bond 3.5% 1/12/2045	1,056	0.05	€1,670,000	Bundesobligation 0% 13/10/2023 <sup>o</sup>	1,476	0.07
CA\$1,330,000	Canadian Government Bond 4% 1/6/2041	1,041	0.05	€1,490,000	Bundesobligation 0% 5/4/2024	1,320	0.06
CA\$1,170,000	Canadian Government Bond 5% 1/6/2037	986	0.05	€1,510,000	Bundesobligation 0% 18/10/2024	1,341	0.06
CA\$1,440,000	Canadian Government Bond 5.75% 1/6/2029	1,102	0.05	€1,990,000	Bundesobligation 0% 11/4/2025	1,772	0.08
CA\$670,000	Canadian Government Bond 5.75% 1/6/2033	560	0.03	€2,880,000	Bundesobligation 0% 10/10/2025 <sup>o</sup>	2,569	0.12
CA\$380,000	Canadian Government Bond 5.75% 1/6/2033	315	0.01	€520,000	Bundesobligation 0% 10/10/2025	464	0.02
CA\$650,000	Canadian Government Bond 8% 1/6/2023	430	0.02	€2,610,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2026 <sup>o</sup>	2,336	0.11
CA\$180,000	Canadian Government Bond 8% 1/6/2027	144	0.01	€2,040,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/11/2027	1,828	0.09
CA\$610,000	Canadian Government Bond 9% 1/6/2025	463	0.02	€2,350,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2029	2,105	0.10
		<b>40,357</b>	<b>1.89</b>	€2,460,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/2/2030 <sup>o</sup>	2,201	0.10
<b>Danish Krone Denominated Government Bonds – 0.37%; 29.2.2020 0.39%</b>				€3,590,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2030 <sup>o</sup>	3,206	0.15
kr 3,640,000	Denmark Government Bond 0.25% 15/11/2022	430	0.02	€660,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2030	592	0.03
kr 3,920,000	Denmark Government Bond 0.25% 15/11/2052	442	0.02	€1,630,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/2/2031 <sup>o</sup>	1,453	0.07
kr 8,740,000	Denmark Government Bond 0.5% 15/11/2027	1,072	0.05				
kr 11,890,000	Denmark Government Bond 0.5% 15/11/2029	1,463	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
€2,330,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/5/2035	2,044	0.10	€2,510,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 15/2/2024	2,337	0.11
€1,980,000	Bundesrepublik Deutschland Bundesanleihe 0% 15/8/2050 <sup>o</sup>	1,629	0.08	€1,740,000	Bundesrepublik Deutschland Bundesanleihe 2% 15/8/2023	1,610	0.08
€2,760,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/2/2027	2,509	0.12	€2,990,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 4/7/2044	4,067	0.19
€2,070,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/8/2028 <sup>o</sup>	1,891	0.09	€2,990,000	Bundesrepublik Deutschland Bundesanleihe 2.5% 15/8/2046 <sup>o</sup>	4,160	0.20
€2,150,000	Bundesrepublik Deutschland Bundesanleihe 0.25% 15/2/2029 <sup>o</sup>	1,965	0.09	€1,640,000	Bundesrepublik Deutschland Bundesanleihe 3.25% 4/7/2042 <sup>o</sup>	2,405	0.11
€2,990,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2025 <sup>o</sup>	2,713	0.13	€2,420,000	Bundesrepublik Deutschland Bundesanleihe 4% 4/1/2037 <sup>o</sup>	3,470	0.16
€2,720,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2026 <sup>o</sup>	2,490	0.12	€1,470,000	Bundesrepublik Deutschland Bundesanleihe 4.25% 4/7/2039 <sup>o</sup>	2,283	0.11
€2,600,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/8/2027	2,404	0.11	€1,250,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2028	1,510	0.07
€2,170,000	Bundesrepublik Deutschland Bundesanleihe 0.5% 15/2/2028 <sup>o</sup>	2,015	0.09	€2,120,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2034	3,066	0.14
€1,910,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/8/2024	1,754	0.08	€1,700,000	Bundesrepublik Deutschland Bundesanleihe 4.75% 4/7/2040 <sup>o</sup>	2,842	0.13
€2,415,000	Bundesrepublik Deutschland Bundesanleihe 1% 15/8/2025 <sup>o</sup>	2,249	0.11	€1,780,000	Bundesrepublik Deutschland Bundesanleihe 5.5% 4/1/2031	2,447	0.12
€3,040,000	Bundesrepublik Deutschland Bundesanleihe 1.25% 15/8/2048 <sup>o</sup>	3,418	0.16	€1,680,000	Bundesrepublik Deutschland Bundesanleihe 5.625% 4/1/2028	2,082	0.10
€2,140,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 4/9/2022	1,919	0.09	€1,459,000	Bundesrepublik Deutschland Bundesanleihe 6.25% 4/1/2024	1,518	0.07
€2,396,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/2/2023	2,170	0.10	€1,050,000	Bundesrepublik Deutschland Bundesanleihe 6.25% 4/1/2030	1,458	0.07
€1,520,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/5/2023	1,383	0.07	€2,130,000	Bundesrepublik Deutschland Bundesanleihe 6.5% 4/7/2027	2,689	0.13
€2,041,000	Bundesrepublik Deutschland Bundesanleihe 1.5% 15/5/2024	1,896	0.09	€1,060,000	Bundesschatzanweisungen 0% 11/3/2022	926	0.04
€2,261,000	Bundesrepublik Deutschland Bundesanleihe 1.75% 4/7/2022	2,026	0.10	€1,480,000	Bundesschatzanweisungen 0% 10/6/2022	1,295	0.06
				€1,500,000	Bundesschatzanweisungen 0% 16/9/2022	1,315	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
€1,210,000	Bundesschatzanweisungen 0% 15/12/2022	1,063	0.05	€640,000	French Republic Government Bond OAT 0.5% 25/5/2040	559	0.03
€640,000	Bundesschatzanweisungen 0% 10/3/2023	563	0.03	€820,000	French Republic Government Bond OAT 0.5% 25/5/2072	592	0.03
€2,180,000	French Republic Government Bond OAT 0% 25/2/2022	1,903	0.09	€5,160,000	French Republic Government Bond OAT 0.75% 25/5/2028	4,802	0.23
€3,510,000	French Republic Government Bond OAT 0% 25/5/2022	3,070	0.14	€4,100,000	French Republic Government Bond OAT 0.75% 25/11/2028	3,827	0.18
€1,720,000	French Republic Government Bond OAT 0% 25/2/2023	1,512	0.07	€2,600,000	French Republic Government Bond OAT 0.75% 25/5/2052	2,270	0.11
€3,970,000	French Republic Government Bond OAT 0% 25/3/2023	3,491	0.16	€3,450,000	French Republic Government Bond OAT 1% 25/11/2025	3,204	0.15
€780,000	French Republic Government Bond OAT 0% 25/2/2024	689	0.03	€3,590,000	French Republic Government Bond OAT 1% 25/5/2027	3,379	0.16
€4,190,000	French Republic Government Bond OAT 0% 25/3/2024	3,702	0.17	€3,790,000	French Republic Government Bond OAT 1.25% 25/5/2034	3,746	0.18
€4,280,000	French Republic Government Bond OAT 0% 25/3/2025	3,792	0.18	€3,990,000	French Republic Government Bond OAT 1.25% 25/5/2036	3,966	0.19
€3,200,000	French Republic Government Bond OAT 0% 25/2/2026	2,836	0.13	€5,090,000	French Republic Government Bond OAT 1.5% 25/5/2031 <sup>0</sup>	5,093	0.24
€2,880,000	French Republic Government Bond OAT 0% 25/11/2029	2,519	0.12	€3,270,000	French Republic Government Bond OAT 1.5% 25/5/2050	3,457	0.16
€1,020,000	French Republic Government Bond OAT 0% 25/11/2029	893	0.04	€4,800,000	French Republic Government Bond OAT 1.75% 25/5/2023	4,389	0.21
€3,810,000	French Republic Government Bond OAT 0% 25/11/2030	3,311	0.16	€3,760,000	French Republic Government Bond OAT 1.75% 25/11/2024	3,546	0.17
€3,860,000	French Republic Government Bond OAT 0.25% 25/11/2026	3,474	0.16	€2,930,000	French Republic Government Bond OAT 1.75% 25/6/2039	3,158	0.15
€4,430,000	French Republic Government Bond OAT 0.5% 25/5/2025	4,010	0.19	€1,360,000	French Republic Government Bond OAT 1.75% 25/5/2066	1,578	0.07
€5,220,000	French Republic Government Bond OAT 0.5% 25/5/2026	4,753	0.22	€3,130,000	French Republic Government Bond OAT 2% 25/5/2048	3,648	0.17
€5,070,000	French Republic Government Bond OAT 0.5% 25/5/2029	4,633	0.22	€3,790,000	French Republic Government Bond OAT 2.25% 25/10/2022	3,447	0.16
€980,000	French Republic Government Bond OAT 0.5% 25/5/2040	855	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
€4,320,000	French Republic Government Bond OAT 2.25% 25/5/2024	4,095	0.19	€1,591,000	French Republic Government Bond OAT 5.75% 25/10/2032	2,299	0.11
€5,160,000	French Republic Government Bond OAT 2.5% 25/5/2030	5,548	0.26	€3,620,000	French Republic Government Bond OAT 6% 25/10/2025	4,104	0.19
€5,320,000	French Republic Government Bond OAT 2.75% 25/10/2027	5,570	0.26	€1,150,000	French Republic Government Bond OAT 8.5% 25/4/2023	1,195	0.06
€5,160,000	French Republic Government Bond OAT 3% 25/4/2022	4,666	0.22	€450,000	Italy Buoni Poliennali Del Tesoro 0% 15/1/2024	392	0.02
€2,640,000	French Republic Government Bond OAT 3.25% 25/5/2045	3,700	0.17	€1,090,000	Italy Buoni Poliennali Del Tesoro 0.05% 15/1/2023	951	0.04
€4,520,000	French Republic Government Bond OAT 3.5% 25/4/2026	4,729	0.22	€470,000	Italy Buoni Poliennali Del Tesoro 0.25% 15/3/2028	402	0.02
€2,341,000	French Republic Government Bond OAT 4% 25/10/2038	3,311	0.16	€270,000	Italy Buoni Poliennali Del Tesoro 0.3% 15/8/2023	237	0.01
€569,000	French Republic Government Bond OAT 4% 25/10/2038	805	0.04	€1,760,000	Italy Buoni Poliennali Del Tesoro 0.35% 1/2/2025	1,549	0.07
€1,920,000	French Republic Government Bond OAT 4% 25/4/2055	3,306	0.16	€1,380,000	Italy Buoni Poliennali Del Tesoro 0.5% 1/2/2026	1,219	0.06
€1,780,000	French Republic Government Bond OAT 4% 25/4/2060	3,212	0.15	€400,000	Italy Buoni Poliennali Del Tesoro 0.6% 15/6/2023	354	0.02
€4,350,000	French Republic Government Bond OAT 4.25% 25/10/2023	4,269	0.20	€1,620,000	Italy Buoni Poliennali Del Tesoro 0.6% 1/8/2031	1,381	0.07
€4,130,000	French Republic Government Bond OAT 4.5% 25/4/2041	6,414	0.30	€1,900,000	Italy Buoni Poliennali Del Tesoro 0.65% 15/10/2023	1,686	0.08
€2,480,000	French Republic Government Bond OAT 4.75% 25/4/2035	3,526	0.17	€1,840,000	Italy Buoni Poliennali Del Tesoro 0.85% 15/1/2027	1,650	0.08
€540,000	French Republic Government Bond OAT 4.75% 25/4/2035	768	0.04	€1,626,000	Italy Buoni Poliennali Del Tesoro 0.9% 1/8/2022	1,436	0.07
€3,282,000	French Republic Government Bond OAT 5.5% 25/4/2029	4,185	0.20	€1,200,000	Italy Buoni Poliennali Del Tesoro 0.9% 1/4/2031	1,057	0.05
€818,000	French Republic Government Bond OAT 5.5% 25/4/2029	1,043	0.05	€1,280,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/3/2023	1,138	0.05
€2,819,000	French Republic Government Bond OAT 5.75% 25/10/2032	4,073	0.19	€1,450,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/3/2023	1,290	0.06
				€860,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/9/2027	774	0.04
				€870,000	Italy Buoni Poliennali Del Tesoro 0.95% 15/9/2027	783	0.04
				€1,890,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/8/2030 <sup>o</sup>	1,680	0.08
				€1,060,000	Italy Buoni Poliennali Del Tesoro 0.95% 1/3/2037	888	0.04
				€1,060,000	Italy Buoni Poliennali Del Tesoro 1% 15/7/2022	937	0.04
				€1,895,000	Italy Buoni Poliennali Del Tesoro 1.2% 1/4/2022	1,673	0.08
				€2,260,000	Italy Buoni Poliennali Del Tesoro 1.25% 1/12/2026	2,073	0.10

# 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
€2,830,000	Italy Buoni Poliennali Del Tesoro 1.35% 15/4/2022	2,503	0.12	€1,970,000	Italy Buoni Poliennali Del Tesoro 2.5% 15/11/2025	1,903	0.09
€2,950,000	Italy Buoni Poliennali Del Tesoro 1.35% 1/4/2030	2,718	0.13	€1,920,000	Italy Buoni Poliennali Del Tesoro 2.7% 1/3/2047 <sup>o</sup>	2,072	0.10
€1,660,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/9/2022	1,480	0.07	€2,220,000	Italy Buoni Poliennali Del Tesoro 2.8% 1/12/2028	2,261	0.11
€1,670,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/11/2024	1,530	0.07	€1,010,000	Italy Buoni Poliennali Del Tesoro 2.8% 1/3/2067	1,101	0.05
€1,580,000	Italy Buoni Poliennali Del Tesoro 1.45% 15/5/2025	1,452	0.07	€1,550,000	Italy Buoni Poliennali Del Tesoro 2.95% 1/9/2038	1,699	0.08
€1,510,000	Italy Buoni Poliennali Del Tesoro 1.45% 1/3/2036	1,369	0.06	€1,990,000	Italy Buoni Poliennali Del Tesoro 3% 1/8/2029	2,069	0.10
€2,130,000	Italy Buoni Poliennali Del Tesoro 1.5% 1/6/2025	1,964	0.09	€1,780,000	Italy Buoni Poliennali Del Tesoro 3.1% 1/3/2040	1,990	0.09
€1,900,000	Italy Buoni Poliennali Del Tesoro 1.6% 1/6/2026	1,772	0.08	€1,830,000	Italy Buoni Poliennali Del Tesoro 3.25% 1/9/2046	2,157	0.10
€2,360,000	Italy Buoni Poliennali Del Tesoro 1.65% 1/12/2030	2,227	0.10	€1,640,000	Italy Buoni Poliennali Del Tesoro 3.35% 1/3/2035	1,845	0.09
€2,600,000	Italy Buoni Poliennali Del Tesoro 1.65% 1/3/2032 <sup>o</sup>	2,449	0.12	€1,710,000	Italy Buoni Poliennali Del Tesoro 3.45% 1/3/2048	2,097	0.10
€1,170,000	Italy Buoni Poliennali Del Tesoro 1.7% 1/9/2051	1,026	0.05	€2,580,000	Italy Buoni Poliennali Del Tesoro 3.5% 1/3/2030	2,797	0.13
€1,700,000	Italy Buoni Poliennali Del Tesoro 1.75% 1/7/2024	1,566	0.07	€1,960,000	Italy Buoni Poliennali Del Tesoro 3.75% 1/9/2024	1,929	0.09
€1,130,000	Italy Buoni Poliennali Del Tesoro 1.8% 1/3/2041	1,043	0.05	€1,410,000	Italy Buoni Poliennali Del Tesoro 3.85% 1/9/2049	1,853	0.09
€2,240,000	Italy Buoni Poliennali Del Tesoro 1.85% 15/5/2024	2,067	0.10	€2,930,000	Italy Buoni Poliennali Del Tesoro 4% 1/2/2037	3,578	0.17
€1,810,000	Italy Buoni Poliennali Del Tesoro 1.85% 1/7/2025	1,693	0.08	€1,912,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/5/2023	1,831	0.09
€2,470,000	Italy Buoni Poliennali Del Tesoro 2% 1/12/2025	2,338	0.11	€3,010,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/3/2024	2,976	0.14
€2,500,000	Italy Buoni Poliennali Del Tesoro 2% 1/2/2028	2,404	0.11	€2,130,000	Italy Buoni Poliennali Del Tesoro 4.5% 1/3/2026	2,250	0.11
€2,340,000	Italy Buoni Poliennali Del Tesoro 2.05% 1/8/2027	2,252	0.11	€7,170,000	Italy Buoni Poliennali Del Tesoro 4.75% 1/8/2023	6,980	0.33
€2,150,000	Italy Buoni Poliennali Del Tesoro 2.1% 15/7/2026	2,056	0.10	€2,400,000	Italy Buoni Poliennali Del Tesoro 4.75% 1/9/2028	2,737	0.13
€3,040,000	Italy Buoni Poliennali Del Tesoro 2.2% 1/6/2027	2,946	0.14	€1,840,000	Italy Buoni Poliennali Del Tesoro 4.75% 1/9/2044	2,630	0.12
€1,580,000	Italy Buoni Poliennali Del Tesoro 2.25% 1/9/2036	1,588	0.07	€1,410,000	Italy Buoni Poliennali Del Tesoro 5% 1/3/2022	1,290	0.06
€1,610,000	Italy Buoni Poliennali Del Tesoro 2.45% 1/10/2023	1,493	0.07	€2,250,000	Italy Buoni Poliennali Del Tesoro 5% 1/3/2025	2,344	0.11
€1,900,000	Italy Buoni Poliennali Del Tesoro 2.45% 1/9/2033	1,938	0.09	€2,630,000	Italy Buoni Poliennali Del Tesoro 5% 1/8/2034	3,425	0.16
€1,690,000	Italy Buoni Poliennali Del Tesoro 2.45% 1/9/2050	1,746	0.08	€2,430,000	Italy Buoni Poliennali Del Tesoro 5% 1/8/2039	3,395	0.16
€1,820,000	Italy Buoni Poliennali Del Tesoro 2.5% 1/12/2024	1,730	0.08	€2,290,000	Italy Buoni Poliennali Del Tesoro 5% 1/9/2040	3,227	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
€2,970,000	Italy Buoni Poliennali Del Tesoro 5.25% 1/11/2029	3,590	0.17	€1,640,000	Kingdom of Belgium Government Bond 1% 22/6/2031	1,570	0.07
€1,910,000	Italy Buoni Poliennali Del Tesoro 5.5% 1/9/2022	1,802	0.08	€990,000	Kingdom of Belgium Government Bond 1.25% 22/4/2033	979	0.05
€1,660,000	Italy Buoni Poliennali Del Tesoro 5.5% 1/11/2022	1,580	0.07	€750,000	Kingdom of Belgium Government Bond 1.45% 22/6/2037	766	0.04
€2,390,000	Italy Buoni Poliennali Del Tesoro 5.75% 1/2/2033	3,213	0.15	€1,160,000	Kingdom of Belgium Government Bond 1.6% 22/6/2047	1,235	0.06
€3,060,000	Italy Buoni Poliennali Del Tesoro 6% 1/5/2031 <sup>Q</sup>	4,019	0.19	€850,000	Kingdom of Belgium Government Bond 1.7% 22/6/2050	932	0.04
€2,640,000	Italy Buoni Poliennali Del Tesoro 6.5% 1/11/2027	3,212	0.15	€850,000	Kingdom of Belgium Government Bond 1.9% 22/6/2038	926	0.04
€1,300,000	Italy Buoni Poliennali Del Tesoro 7.25% 1/11/2026	1,575	0.07	€690,000	Kingdom of Belgium Government Bond 2.15% 22/6/2066	883	0.04
€1,920,000	Italy Buoni Poliennali Del Tesoro 9% 1/11/2023	2,076	0.10	€1,080,000	Kingdom of Belgium Government Bond 2.25% 22/6/2023	1,000	0.05
€770,000	Kingdom of Belgium Government Bond 0% 22/10/2027	682	0.03	€650,000	Kingdom of Belgium Government Bond 2.25% 22/6/2057	824	0.04
€770,000	Kingdom of Belgium Government Bond 0% 22/10/2031	666	0.03	€1,600,000	Kingdom of Belgium Government Bond 2.6% 22/6/2024	1,537	0.07
€1,240,000	Kingdom of Belgium Government Bond 0.1% 22/6/2030	1,094	0.05	€810,000	Kingdom of Belgium Government Bond 3% 22/6/2034	964	0.05
€930,000	Kingdom of Belgium Government Bond 0.2% 22/10/2023	825	0.04	€1,030,000	Kingdom of Belgium Government Bond 3.75% 22/6/2045	1,531	0.07
€580,000	Kingdom of Belgium Government Bond 0.4% 22/6/2040 <sup>Q</sup>	495	0.02	€820,000	Kingdom of Belgium Government Bond 4% 28/3/2022	747	0.04
€1,260,000	Kingdom of Belgium Government Bond 0.5% 22/10/2024	1,137	0.05	€920,000	Kingdom of Belgium Government Bond 4% 28/3/2032	1,150	0.05
€600,000	Kingdom of Belgium Government Bond 0.65% 22/6/2071	461	0.02	€300,000	Kingdom of Belgium Government Bond 4.25% 28/9/2022	281	0.01
€2,050,000	Kingdom of Belgium Government Bond 0.8% 22/6/2025	1,881	0.09	€1,530,000	Kingdom of Belgium Government Bond 4.25% 28/9/2022	1,431	0.07
€1,810,000	Kingdom of Belgium Government Bond 0.8% 22/6/2027	1,686	0.08	€1,800,000	Kingdom of Belgium Government Bond 4.25% 28/3/2041	2,687	0.13
€1,460,000	Kingdom of Belgium Government Bond 0.8% 22/6/2028	1,367	0.06				
€1,650,000	Kingdom of Belgium Government Bond 0.9% 22/6/2029	1,560	0.07				
€1,590,000	Kingdom of Belgium Government Bond 1% 22/6/2026	1,487	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
€1,270,000	Kingdom of Belgium Government Bond 4.5% 28/3/2026	1,383	0.07	€1,330,000	Netherlands Government Bond 7.5% 15/1/2023	1,333	0.06
€2,100,000	Kingdom of Belgium Government Bond 5% 28/3/2035	3,038	0.14	€1,940,000	Spain Government Bond 0% 30/4/2023	1,699	0.08
€1,965,000	Kingdom of Belgium Government Bond 5.5% 28/3/2028	2,414	0.11	€2,300,000	Spain Government Bond 0% 31/1/2025	2,019	0.09
€1,250,000	Netherlands Government Bond 0% 15/1/2024	1,105	0.05	€830,000	Spain Government Bond 0% 31/1/2026	727	0.03
€1,390,000	Netherlands Government Bond 0% 15/1/2027	1,239	0.06	€1,370,000	Spain Government Bond 0.1% 30/4/2031	1,152	0.05
€890,000	Netherlands Government Bond 0% 15/7/2030 <sup>o</sup>	788	0.04	€1,480,000	Spain Government Bond 0.25% 30/7/2024	1,311	0.06
€560,000	Netherlands Government Bond 0% 15/7/2030	496	0.02	€1,950,000	Spain Government Bond 0.35% 30/7/2023	1,724	0.08
€460,000	Netherlands Government Bond 0% 15/7/2031	405	0.02	€1,524,000	Spain Government Bond 0.4% 30/4/2022	1,337	0.06
€950,000	Netherlands Government Bond 0% 15/1/2052	759	0.04	€2,370,000	Spain Government Bond 0.45% 31/10/2022	2,089	0.10
€1,900,000	Netherlands Government Bond 0.25% 15/7/2025	1,707	0.08	€2,210,000	Spain Government Bond 0.5% 30/4/2030	1,955	0.09
€1,190,000	Netherlands Government Bond 0.25% 15/7/2029	1,078	0.05	€2,120,000	Spain Government Bond 0.6% 31/10/2029	1,898	0.09
€1,650,000	Netherlands Government Bond 0.5% 15/7/2026	1,510	0.07	€1,540,000	Spain Government Bond 0.8% 30/7/2027	1,406	0.07
€950,000	Netherlands Government Bond 0.5% 15/1/2040	882	0.04	€290,000	Spain Government Bond 0.8% 30/7/2027	265	0.01
€1,490,000	Netherlands Government Bond 0.75% 15/7/2027	1,390	0.07	€1,680,000	Spain Government Bond 1% 31/10/2050	1,370	0.06
€1,880,000	Netherlands Government Bond 0.75% 15/7/2028	1,767	0.08	€1,690,000	Spain Government Bond 1.2% 31/10/2040	1,519	0.07
€1,744,000	Netherlands Government Bond 1.75% 15/7/2023	1,601	0.08	€2,600,000	Spain Government Bond 1.25% 31/10/2030	2,448	0.12
€1,900,000	Netherlands Government Bond 2% 15/7/2024	1,796	0.08	€2,455,000	Spain Government Bond 1.3% 31/10/2026	2,302	0.11
€1,286,000	Netherlands Government Bond 2.25% 15/7/2022	1,161	0.05	€2,300,000	Spain Government Bond 1.4% 30/4/2028	2,184	0.10
€1,420,000	Netherlands Government Bond 2.5% 15/1/2033	1,615	0.08	€2,220,000	Spain Government Bond 1.4% 30/7/2028	2,113	0.10
€1,790,000	Netherlands Government Bond 2.75% 15/1/2047 <sup>o</sup>	2,572	0.12	€2,500,000	Spain Government Bond 1.45% 31/10/2027	2,375	0.11
€400,000	Netherlands Government Bond 3.75% 15/1/2023	376	0.02	€3,220,000	Spain Government Bond 1.45% 30/4/2029	3,081	0.14
€1,720,000	Netherlands Government Bond 3.75% 15/1/2042	2,614	0.12	€610,000	Spain Government Bond 1.45% 31/10/2071	490	0.02
€1,630,000	Netherlands Government Bond 4% 15/1/2037	2,308	0.11	€2,096,000	Spain Government Bond 1.5% 30/4/2027	1,995	0.09
€1,480,000	Netherlands Government Bond 5.5% 15/1/2028	1,813	0.09	€3,100,000	Spain Government Bond 1.6% 30/4/2025	2,903	0.14
				€2,200,000	Spain Government Bond 1.85% 30/7/2035	2,205	0.10

# 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 1.95% 30/4/2026	2,246	0.11	¥209,000,000	Japan Government Five Year Bond 0.1% 20/9/2022	1,408	0.07
€2,410,000	Spain Government Bond 1.95% 30/7/2030	2,410	0.11	¥100,150,000	Japan Government Five Year Bond 0.1% 20/12/2022	675	0.03
€2,310,000	Spain Government Bond 2.15% 31/10/2025	2,229	0.10	¥216,100,000	Japan Government Five Year Bond 0.1% 20/3/2023	1,457	0.07
€2,050,000	Spain Government Bond 2.35% 30/7/2033	2,158	0.10	¥129,800,000	Japan Government Five Year Bond 0.1% 20/6/2023	876	0.04
€1,530,000	Spain Government Bond 2.7% 31/10/2048	1,801	0.08	¥603,700,000	Japan Government Five Year Bond 0.1% 20/9/2023	4,075	0.19
€2,370,000	Spain Government Bond 2.75% 31/10/2024	2,290	0.11	¥816,450,000	Japan Government Five Year Bond 0.1% 20/12/2023	5,515	0.26
€1,840,000	Spain Government Bond 2.9% 31/10/2046 <sup>Q</sup>	2,222	0.10	¥673,600,000	Japan Government Five Year Bond 0.1% 20/3/2024	4,551	0.21
€1,570,000	Spain Government Bond 3.45% 30/7/2066	2,188	0.10	¥600,000,000	Japan Government Five Year Bond 0.1% 20/6/2024	4,053	0.19
€2,530,000	Spain Government Bond 3.8% 30/4/2024	2,489	0.12	¥724,700,000	Japan Government Five Year Bond 0.1% 20/9/2024	4,898	0.23
€2,180,000	Spain Government Bond 4.2% 31/1/2037	2,869	0.13	¥657,150,000	Japan Government Five Year Bond 0.1% 20/12/2024	4,441	0.21
€2,450,000	Spain Government Bond 4.4% 31/10/2023	2,402	0.11	¥593,050,000	Japan Government Five Year Bond 0.1% 20/3/2025	4,008	0.19
€2,950,000	Spain Government Bond 4.65% 30/7/2025	3,119	0.15	¥769,700,000	Japan Government Five Year Bond 0.1% 20/6/2025	5,203	0.24
€2,260,000	Spain Government Bond 4.7% 30/7/2041	3,317	0.16	¥825,950,000	Japan Government Five Year Bond 0.1% 20/9/2025	5,585	0.26
€1,840,000	Spain Government Bond 4.8% 31/1/2024	1,842	0.09	¥581,700,000	Japan Government Five Year Bond 0.1% 20/12/2025	3,934	0.18
€1,970,000	Spain Government Bond 4.9% 30/7/2040	2,923	0.14	¥266,100,000	Japan Government Forty Year Bond 0.4% 20/3/2056	1,582	0.07
€2,110,000	Spain Government Bond 5.15% 31/10/2028	2,532	0.12	¥298,300,000	Japan Government Forty Year Bond 0.5% 20/3/2059	1,823	0.09
€1,500,000	Spain Government Bond 5.15% 31/10/2044	2,411	0.11	¥293,200,000	Japan Government Forty Year Bond 0.5% 20/3/2060	1,786	0.08
€2,359,000	Spain Government Bond 5.4% 31/1/2023	2,279	0.11	¥280,800,000	Japan Government Forty Year Bond 0.8% 20/3/2058	1,901	0.09
€2,410,000	Spain Government Bond 5.75% 30/7/2032	3,318	0.16	¥258,700,000	Japan Government Forty Year Bond 0.9% 20/3/2057	1,808	0.09
€2,300,000	Spain Government Bond 5.9% 30/7/2026	2,652	0.12	¥134,550,000	Japan Government Forty Year Bond 1.4% 20/3/2055	1,073	0.05
€2,694,000	Spain Government Bond 6% 31/1/2029	3,415	0.16	¥113,000,000	Japan Government Forty Year Bond 1.7% 20/3/2054	963	0.05
		<b>597,501</b>	<b>28.08</b>	¥126,650,000	Japan Government Forty Year Bond 1.9% 20/3/2053	1,123	0.05
<b>Japanese Yen Denominated Government Bonds – 20.77%; 29.2.2020 21.67%</b>				¥213,550,000	Japan Government Forty Year Bond 2% 20/3/2052	1,922	0.09
¥125,200,000	Japan Government Five Year Bond 0.1% 20/3/2022	842	0.04	¥127,050,000	Japan Government Forty Year Bond 2.2% 20/3/2049	1,172	0.06
¥245,700,000	Japan Government Five Year Bond 0.1% 20/6/2022	1,654	0.08	¥140,000,000	Japan Government Forty Year Bond 2.2% 20/3/2050	1,296	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
¥199,100,000	Japan Government Forty Year Bond 2.2% 20/3/2051	1,854	0.09	¥238,950,000	Japan Government Ten Year Bond 0.4% 20/6/2025	1,636	0.08
¥110,850,000	Japan Government Forty Year Bond 2.4% 20/3/2048	1,054	0.05	¥185,950,000	Japan Government Ten Year Bond 0.4% 20/9/2025	1,275	0.06
¥90,100,000	Japan Government Ten Year Bond 0.1% 20/3/2026	609	0.03	¥400,800,000	Japan Government Ten Year Bond 0.5% 20/9/2024	2,747	0.13
¥109,050,000	Japan Government Ten Year Bond 0.1% 20/6/2026	737	0.03	¥150,000,000	Japan Government Ten Year Bond 0.5% 20/12/2024	1,029	0.05
¥147,650,000	Japan Government Ten Year Bond 0.1% 20/9/2026	998	0.05	¥691,500,000	Japan Government Ten Year Bond 0.6% 20/3/2023	4,710	0.22
¥246,800,000	Japan Government Ten Year Bond 0.1% 20/12/2026	1,668	0.08	¥112,350,000	Japan Government Ten Year Bond 0.6% 20/9/2023	768	0.04
¥159,650,000	Japan Government Ten Year Bond 0.1% 20/3/2027	1,078	0.05	¥438,850,000	Japan Government Ten Year Bond 0.6% 20/12/2023	3,005	0.14
¥152,800,000	Japan Government Ten Year Bond 0.1% 20/6/2027	1,032	0.05	¥200,000,000	Japan Government Ten Year Bond 0.6% 20/3/2024	1,371	0.06
¥149,550,000	Japan Government Ten Year Bond 0.1% 20/9/2027	1,009	0.05	¥248,500,000	Japan Government Ten Year Bond 0.6% 20/6/2024	1,706	0.08
¥107,250,000	Japan Government Ten Year Bond 0.1% 20/12/2027	724	0.03	¥226,750,000	Japan Government Ten Year Bond 0.7% 20/12/2022	1,545	0.07
¥147,050,000	Japan Government Ten Year Bond 0.1% 20/3/2028	992	0.05	¥496,000,000	Japan Government Ten Year Bond 0.8% 20/6/2022	3,369	0.16
¥425,250,000	Japan Government Ten Year Bond 0.1% 20/6/2028	2,866	0.13	¥695,350,000	Japan Government Ten Year Bond 0.8% 20/9/2022	4,734	0.22
¥678,950,000	Japan Government Ten Year Bond 0.1% 20/9/2028	4,572	0.21	¥590,850,000	Japan Government Ten Year Bond 0.8% 20/12/2022	4,032	0.19
¥738,200,000	Japan Government Ten Year Bond 0.1% 20/12/2028	4,967	0.23	¥583,900,000	Japan Government Ten Year Bond 0.8% 20/6/2023	4,002	0.19
¥683,550,000	Japan Government Ten Year Bond 0.1% 20/3/2029	4,597	0.22	¥230,400,000	Japan Government Ten Year Bond 0.8% 20/9/2023	1,583	0.07
¥708,200,000	Japan Government Ten Year Bond 0.1% 20/6/2029	4,757	0.22	¥207,400,000	Japan Government Ten Year Bond 0.9% 20/3/2022	1,407	0.07
¥675,050,000	Japan Government Ten Year Bond 0.1% 20/9/2029	4,530	0.21	¥418,100,000	Japan Government Ten Year Bond 0.9% 20/6/2022	2,844	0.13
¥682,150,000	Japan Government Ten Year Bond 0.1% 20/12/2029	4,573	0.21	¥609,200,000	Japan Government Ten Year Bond 1% 20/3/2022	4,138	0.19
¥669,800,000	Japan Government Ten Year Bond 0.1% 20/3/2030	4,485	0.21	¥146,200,000	Japan Government Thirty Year Bond 0.3% 20/6/2046	896	0.04
¥908,300,000	Japan Government Ten Year Bond 0.1% 20/6/2030	6,077	0.29	¥242,050,000	Japan Government Thirty Year Bond 0.4% 20/6/2049	1,487	0.07
¥847,100,000	Japan Government Ten Year Bond 0.1% 20/9/2030	5,657	0.27	¥251,950,000	Japan Government Thirty Year Bond 0.4% 20/9/2049	1,545	0.07
¥684,250,000	Japan Government Ten Year Bond 0.1% 20/12/2030	4,565	0.21	¥222,850,000	Japan Government Thirty Year Bond 0.4% 20/12/2049	1,364	0.06
¥140,000,000	Japan Government Ten Year Bond 0.3% 20/12/2024	953	0.04	¥230,350,000	Japan Government Thirty Year Bond 0.4% 20/3/2050	1,407	0.07
¥137,900,000	Japan Government Ten Year Bond 0.3% 20/12/2025	942	0.04	¥219,850,000	Japan Government Thirty Year Bond 0.5% 20/9/2046	1,415	0.07
¥138,000,000	Japan Government Ten Year Bond 0.4% 20/3/2025	944	0.04	¥225,750,000	Japan Government Thirty Year Bond 0.5% 20/3/2049	1,428	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
¥142,250,000	Japan Government Thirty Year Bond 0.6% 20/12/2046	935	0.04	¥142,500,000	Japan Government Thirty Year Bond 1.8% 20/9/2043	1,194	0.06
¥296,150,000	Japan Government Thirty Year Bond 0.6% 20/6/2050	1,910	0.09	¥444,150,000	Japan Government Thirty Year Bond 1.9% 20/9/2042	3,764	0.18
¥329,850,000	Japan Government Thirty Year Bond 0.6% 20/9/2050	2,129	0.10	¥215,500,000	Japan Government Thirty Year Bond 1.9% 20/6/2043	1,832	0.09
¥237,250,000	Japan Government Thirty Year Bond 0.7% 20/6/2048	1,587	0.07	¥68,450,000	Japan Government Thirty Year Bond 2% 20/12/2033	558	0.03
¥233,900,000	Japan Government Thirty Year Bond 0.7% 20/12/2048	1,561	0.07	¥335,700,000	Japan Government Thirty Year Bond 2% 20/9/2040	2,858	0.13
¥207,600,000	Japan Government Thirty Year Bond 0.7% 20/12/2050	1,375	0.06	¥337,300,000	Japan Government Thirty Year Bond 2% 20/9/2041	2,886	0.14
¥169,800,000	Japan Government Thirty Year Bond 0.8% 20/3/2046	1,174	0.06	¥317,650,000	Japan Government Thirty Year Bond 2% 20/3/2042	2,725	0.13
¥135,100,000	Japan Government Thirty Year Bond 0.8% 20/3/2047	931	0.04	¥49,050,000	Japan Government Thirty Year Bond 2.1% 20/9/2033	403	0.02
¥148,750,000	Japan Government Thirty Year Bond 0.8% 20/6/2047	1,024	0.05	¥226,950,000	Japan Government Thirty Year Bond 2.2% 20/9/2039	1,973	0.09
¥156,750,000	Japan Government Thirty Year Bond 0.8% 20/9/2047	1,078	0.05	¥319,750,000	Japan Government Thirty Year Bond 2.2% 20/3/2041	2,811	0.13
¥192,700,000	Japan Government Thirty Year Bond 0.8% 20/12/2047	1,324	0.06	¥120,050,000	Japan Government Thirty Year Bond 2.3% 20/3/2035	1,021	0.05
¥255,150,000	Japan Government Thirty Year Bond 0.8% 20/3/2048	1,752	0.08	¥74,800,000	Japan Government Thirty Year Bond 2.3% 20/6/2035	638	0.03
¥219,650,000	Japan Government Thirty Year Bond 0.9% 20/9/2048	1,539	0.07	¥101,950,000	Japan Government Thirty Year Bond 2.3% 20/12/2035	874	0.04
¥64,700,000	Japan Government Thirty Year Bond 1.1% 20/3/2033	477	0.02	¥107,950,000	Japan Government Thirty Year Bond 2.3% 20/12/2036	933	0.04
¥70,400,000	Japan Government Thirty Year Bond 1.4% 20/9/2045	551	0.03	¥281,000,000	Japan Government Thirty Year Bond 2.3% 20/3/2039	2,467	0.12
¥135,000,000	Japan Government Thirty Year Bond 1.4% 20/12/2045	1,057	0.05	¥342,350,000	Japan Government Thirty Year Bond 2.3% 20/3/2040	3,029	0.14
¥108,200,000	Japan Government Thirty Year Bond 1.5% 20/12/2044	863	0.04	¥141,100,000	Japan Government Thirty Year Bond 2.4% 20/3/2034	1,200	0.06
¥172,600,000	Japan Government Thirty Year Bond 1.5% 20/3/2045	1,378	0.06	¥94,200,000	Japan Government Thirty Year Bond 2.4% 20/12/2034	808	0.04
¥82,200,000	Japan Government Thirty Year Bond 1.6% 20/6/2045	668	0.03	¥203,000,000	Japan Government Thirty Year Bond 2.4% 20/3/2037	1,778	0.08
¥61,400,000	Japan Government Thirty Year Bond 1.7% 20/6/2033	483	0.02	¥238,500,000	Japan Government Thirty Year Bond 2.4% 20/9/2038	2,114	0.10
¥152,350,000	Japan Government Thirty Year Bond 1.7% 20/12/2043	1,257	0.06	¥156,900,000	Japan Government Thirty Year Bond 2.5% 20/6/2034	1,353	0.06
¥180,850,000	Japan Government Thirty Year Bond 1.7% 20/3/2044	1,493	0.07	¥74,650,000	Japan Government Thirty Year Bond 2.5% 20/9/2034	645	0.03
¥169,800,000	Japan Government Thirty Year Bond 1.7% 20/6/2044	1,403	0.07	¥89,450,000	Japan Government Thirty Year Bond 2.5% 20/9/2035	782	0.04
¥147,250,000	Japan Government Thirty Year Bond 1.7% 20/9/2044	1,218	0.06	¥151,300,000	Japan Government Thirty Year Bond 2.5% 20/3/2036	1,328	0.06
¥204,900,000	Japan Government Thirty Year Bond 1.8% 20/3/2043	1,713	0.08	¥120,650,000	Japan Government Thirty Year Bond 2.5% 20/6/2036	1,063	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
¥77,050,000	Japan Government Thirty Year Bond 2.5% 20/9/2036	681	0.03	¥263,600,000	Japan Government Twenty Year Bond 1% 20/12/2035	1,926	0.09
¥189,150,000	Japan Government Thirty Year Bond 2.5% 20/9/2037	1,683	0.08	¥241,050,000	Japan Government Twenty Year Bond 1.2% 20/12/2034	1,805	0.08
¥235,600,000	Japan Government Thirty Year Bond 2.5% 20/3/2038	2,105	0.10	¥278,050,000	Japan Government Twenty Year Bond 1.2% 20/3/2035	2,083	0.10
¥188,250,000	Japan Government Twenty Year Bond 0.2% 20/6/2036	1,228	0.06	¥236,600,000	Japan Government Twenty Year Bond 1.2% 20/9/2035	1,776	0.08
¥343,350,000	Japan Government Twenty Year Bond 0.3% 20/6/2039	2,216	0.10	¥222,250,000	Japan Government Twenty Year Bond 1.3% 20/6/2035	1,688	0.08
¥308,650,000	Japan Government Twenty Year Bond 0.3% 20/9/2039	1,988	0.09	¥36,200,000	Japan Government Twenty Year Bond 1.4% 20/12/2022	250	0.01
¥320,650,000	Japan Government Twenty Year Bond 0.3% 20/12/2039	2,061	0.10	¥346,700,000	Japan Government Twenty Year Bond 1.4% 20/9/2034	2,660	0.13
¥138,450,000	Japan Government Twenty Year Bond 0.4% 20/3/2036	931	0.04	¥124,700,000	Japan Government Twenty Year Bond 1.5% 20/6/2032	956	0.05
¥315,400,000	Japan Government Twenty Year Bond 0.4% 20/3/2039	2,074	0.10	¥147,600,000	Japan Government Twenty Year Bond 1.5% 20/3/2033	1,136	0.05
¥282,050,000	Japan Government Twenty Year Bond 0.4% 20/3/2040	1,845	0.09	¥262,550,000	Japan Government Twenty Year Bond 1.5% 20/3/2034	2,031	0.10
¥461,500,000	Japan Government Twenty Year Bond 0.4% 20/6/2040	3,013	0.14	¥342,350,000	Japan Government Twenty Year Bond 1.5% 20/6/2034	2,654	0.12
¥391,500,000	Japan Government Twenty Year Bond 0.4% 20/9/2040	2,552	0.12	¥153,400,000	Japan Government Twenty Year Bond 1.6% 20/6/2030	1,169	0.06
¥233,650,000	Japan Government Twenty Year Bond 0.5% 20/9/2036	1,590	0.07	¥94,700,000	Japan Government Twenty Year Bond 1.6% 20/3/2032	732	0.03
¥256,400,000	Japan Government Twenty Year Bond 0.5% 20/3/2038	1,730	0.08	¥128,150,000	Japan Government Twenty Year Bond 1.6% 20/6/2032	992	0.05
¥304,550,000	Japan Government Twenty Year Bond 0.5% 20/6/2038	2,052	0.10	¥243,350,000	Japan Government Twenty Year Bond 1.6% 20/3/2033	1,893	0.09
¥389,350,000	Japan Government Twenty Year Bond 0.5% 20/12/2038	2,612	0.12	¥213,200,000	Japan Government Twenty Year Bond 1.6% 20/12/2033	1,665	0.08
¥292,100,000	Japan Government Twenty Year Bond 0.5% 20/12/2040	1,942	0.09	¥205,950,000	Japan Government Twenty Year Bond 1.7% 20/12/2022	1,428	0.07
¥249,600,000	Japan Government Twenty Year Bond 0.6% 20/12/2036	1,721	0.08	¥136,550,000	Japan Government Twenty Year Bond 1.7% 20/9/2031	1,061	0.05
¥182,150,000	Japan Government Twenty Year Bond 0.6% 20/6/2037	1,254	0.06	¥185,850,000	Japan Government Twenty Year Bond 1.7% 20/12/2031	1,447	0.07
¥235,150,000	Japan Government Twenty Year Bond 0.6% 20/9/2037	1,617	0.08	¥126,450,000	Japan Government Twenty Year Bond 1.7% 20/3/2032	987	0.05
¥215,050,000	Japan Government Twenty Year Bond 0.6% 20/12/2037	1,475	0.07	¥88,550,000	Japan Government Twenty Year Bond 1.7% 20/6/2032	692	0.03
¥202,200,000	Japan Government Twenty Year Bond 0.7% 20/3/2037	1,413	0.07	¥355,300,000	Japan Government Twenty Year Bond 1.7% 20/9/2032	2,782	0.13
¥355,250,000	Japan Government Twenty Year Bond 0.7% 20/9/2038	2,467	0.12	¥241,800,000	Japan Government Twenty Year Bond 1.7% 20/12/2032	1,897	0.09
¥40,550,000	Japan Government Twenty Year Bond 0.8% 20/6/2023	278	0.01	¥250,550,000	Japan Government Twenty Year Bond 1.7% 20/6/2033	1,972	0.09
¥87,600,000	Japan Government Twenty Year Bond 1% 20/3/2023	602	0.03	¥258,550,000	Japan Government Twenty Year Bond 1.7% 20/9/2033	2,038	0.10

# 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
¥153,300,000	Japan Government Twenty Year Bond 1.8% 20/6/2023	1,074	0.05	¥131,100,000	Japan Government Twenty Year Bond 2% 20/12/2025	967	0.05
¥55,450,000	Japan Government Twenty Year Bond 1.8% 20/12/2023	392	0.02	¥120,150,000	Japan Government Twenty Year Bond 2% 20/3/2027	904	0.04
¥101,350,000	Japan Government Twenty Year Bond 1.8% 20/6/2030	785	0.04	¥108,400,000	Japan Government Twenty Year Bond 2% 20/6/2030	853	0.04
¥114,500,000	Japan Government Twenty Year Bond 1.8% 20/9/2030	889	0.04	¥127,250,000	Japan Government Twenty Year Bond 2% 20/12/2030	1,007	0.05
¥127,100,000	Japan Government Twenty Year Bond 1.8% 20/6/2031	994	0.05	¥147,200,000	Japan Government Twenty Year Bond 2% 20/3/2031	1,168	0.05
¥229,900,000	Japan Government Twenty Year Bond 1.8% 20/9/2031	1,803	0.08	¥78,600,000	Japan Government Twenty Year Bond 2.1% 20/3/2024	563	0.03
¥216,000,000	Japan Government Twenty Year Bond 1.8% 20/12/2031	1,698	0.08	¥158,150,000	Japan Government Twenty Year Bond 2.1% 20/9/2024	1,144	0.05
¥159,800,000	Japan Government Twenty Year Bond 1.8% 20/3/2032	1,258	0.06	¥46,950,000	Japan Government Twenty Year Bond 2.1% 20/12/2024	341	0.02
¥153,650,000	Japan Government Twenty Year Bond 1.8% 20/12/2032	1,217	0.06	¥146,250,000	Japan Government Twenty Year Bond 2.1% 20/3/2025	1,068	0.05
¥68,850,000	Japan Government Twenty Year Bond 1.9% 20/9/2022	477	0.02	¥20,450,000	Japan Government Twenty Year Bond 2.1% 20/6/2025	150	0.01
¥111,050,000	Japan Government Twenty Year Bond 1.9% 20/9/2023	784	0.04	¥142,100,000	Japan Government Twenty Year Bond 2.1% 20/9/2025	1,048	0.05
¥107,350,000	Japan Government Twenty Year Bond 1.9% 20/12/2023	762	0.04	¥81,000,000	Japan Government Twenty Year Bond 2.1% 20/12/2025	600	0.03
¥79,450,000	Japan Government Twenty Year Bond 1.9% 20/3/2024	566	0.03	¥109,450,000	Japan Government Twenty Year Bond 2.1% 20/3/2026	814	0.04
¥89,400,000	Japan Government Twenty Year Bond 1.9% 20/3/2025	648	0.03	¥237,200,000	Japan Government Twenty Year Bond 2.1% 20/12/2026	1,788	0.08
¥131,300,000	Japan Government Twenty Year Bond 1.9% 20/6/2025	956	0.05	¥149,600,000	Japan Government Twenty Year Bond 2.1% 20/3/2027	1,132	0.05
¥142,650,000	Japan Government Twenty Year Bond 1.9% 20/12/2028	1,095	0.05	¥82,500,000	Japan Government Twenty Year Bond 2.1% 20/6/2027	627	0.03
¥162,550,000	Japan Government Twenty Year Bond 1.9% 20/3/2029	1,251	0.06	¥77,750,000	Japan Government Twenty Year Bond 2.1% 20/9/2027	593	0.03
¥165,050,000	Japan Government Twenty Year Bond 1.9% 20/9/2030	1,291	0.06	¥293,600,000	Japan Government Twenty Year Bond 2.1% 20/12/2027	2,250	0.11
¥112,750,000	Japan Government Twenty Year Bond 1.9% 20/3/2031	887	0.04	¥96,350,000	Japan Government Twenty Year Bond 2.1% 20/6/2028	743	0.04
¥273,700,000	Japan Government Twenty Year Bond 1.9% 20/6/2031	2,158	0.10	¥146,750,000	Japan Government Twenty Year Bond 2.1% 20/9/2028	1,136	0.05
¥39,700,000	Japan Government Twenty Year Bond 2% 21/3/2022	273	0.01	¥79,300,000	Japan Government Twenty Year Bond 2.1% 20/12/2028	617	0.03
¥110,550,000	Japan Government Twenty Year Bond 2% 20/12/2024	801	0.04	¥150,500,000	Japan Government Twenty Year Bond 2.1% 20/3/2029	1,174	0.06
¥140,000,000	Japan Government Twenty Year Bond 2% 20/3/2025	1,019	0.05	¥215,900,000	Japan Government Twenty Year Bond 2.1% 20/6/2029	1,690	0.08
¥69,450,000	Japan Government Twenty Year Bond 2% 20/6/2025	508	0.02	¥257,350,000	Japan Government Twenty Year Bond 2.1% 20/9/2029	2,022	0.10
¥180,250,000	Japan Government Twenty Year Bond 2% 20/9/2025	1,324	0.06	¥181,950,000	Japan Government Twenty Year Bond 2.1% 20/12/2029	1,434	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
¥250,900,000	Japan Government Twenty Year Bond 2.1% 20/3/2030	1,983	0.09	¥295,900,000	Japan Government Two Year Bond 0.1% 1/5/2022	1,992	0.09
¥249,450,000	Japan Government Twenty Year Bond 2.1% 20/12/2030	1,989	0.09	¥183,300,000	Japan Government Two Year Bond 0.1% 1/6/2022	1,234	0.06
¥19,050,000	Japan Government Twenty Year Bond 2.2% 20/3/2024	137	0.01	¥291,900,000	Japan Government Two Year Bond 0.1% 1/7/2022	1,965	0.09
¥75,000,000	Japan Government Twenty Year Bond 2.2% 20/6/2024	542	0.03	¥292,550,000	Japan Government Two Year Bond 0.1% 1/8/2022	1,970	0.09
¥101,950,000	Japan Government Twenty Year Bond 2.2% 20/3/2026	762	0.04	¥263,550,000	Japan Government Two Year Bond 0.1% 1/9/2022	1,775	0.08
¥40,650,000	Japan Government Twenty Year Bond 2.2% 20/6/2026	305	0.01	¥293,250,000	Japan Government Two Year Bond 0.1% 1/10/2022	1,976	0.09
¥129,050,000	Japan Government Twenty Year Bond 2.2% 20/9/2026	974	0.05	¥299,150,000	Japan Government Two Year Bond 0.1% 1/11/2022	2,016	0.09
¥252,000,000	Japan Government Twenty Year Bond 2.2% 20/9/2027	1,934	0.09	¥312,250,000	Japan Government Two Year Bond 0.1% 1/12/2022	2,104	0.10
¥185,650,000	Japan Government Twenty Year Bond 2.2% 20/3/2028	1,436	0.07	¥322,700,000	Japan Government Two Year Bond 0.1% 1/1/2023	2,175	0.10
¥78,050,000	Japan Government Twenty Year Bond 2.2% 20/9/2028	608	0.03	¥333,750,000	Japan Government Two Year Bond 0.1% 1/2/2023	2,250	0.11
¥111,000,000	Japan Government Twenty Year Bond 2.2% 20/6/2029	875	0.04			<b>441,924</b>	<b>20.77</b>
¥138,400,000	Japan Government Twenty Year Bond 2.2% 20/12/2029	1,099	0.05	<b>Swedish Krona Denominated Government Bonds – 0.25%; 29.2.2020 0.21%</b>			
¥107,950,000	Japan Government Twenty Year Bond 2.2% 20/3/2030	860	0.04	SEK 4,440,000	Sweden Government Bond 0.125% 12/5/2031	367	0.02
¥132,350,000	Japan Government Twenty Year Bond 2.2% 20/3/2031	1,067	0.05	SEK 1,300,000	Sweden Government Bond 0.5% 24/11/2045	101	0.00
¥184,850,000	Japan Government Twenty Year Bond 2.3% 20/3/2026	1,388	0.07	SEK 7,120,000	Sweden Government Bond 0.75% 12/5/2028	631	0.03
¥141,600,000	Japan Government Twenty Year Bond 2.3% 20/6/2026	1,069	0.05	SEK 5,710,000	Sweden Government Bond 0.75% 12/11/2029	504	0.02
¥63,550,000	Japan Government Twenty Year Bond 2.3% 20/9/2026	482	0.02	SEK 6,120,000	Sweden Government Bond 1% 12/11/2026	549	0.03
¥153,900,000	Japan Government Twenty Year Bond 2.3% 20/6/2027	1,183	0.06	SEK 6,230,000	Sweden Government Bond 1.5% 13/11/2023 <sup>Q</sup>	556	0.03
¥108,050,000	Japan Government Twenty Year Bond 2.3% 20/6/2028	844	0.04	SEK 2,975,000	Sweden Government Bond 2.25% 1/6/2032	302	0.01
¥122,450,000	Japan Government Twenty Year Bond 2.4% 20/6/2024	890	0.04	SEK 13,480,000	Sweden Government Bond 2.5% 12/5/2025	1,274	0.06
¥83,400,000	Japan Government Twenty Year Bond 2.4% 20/3/2028	653	0.03	SEK 5,070,000	Sweden Government Bond 3.5% 1/6/2022	452	0.02
¥110,750,000	Japan Government Twenty Year Bond 2.4% 20/6/2028	871	0.04	SEK 4,660,000	Sweden Government Bond 3.5% 30/3/2039	581	0.03
¥45,200,000	Japan Government Two Year Bond 0.1% 1/2/2022	304	0.01			<b>5,317</b>	<b>0.25</b>
¥77,300,000	Japan Government Two Year Bond 0.1% 1/3/2022	520	0.02	<b>US Dollar Denominated Government Bonds – 45.74%; 29.2.2020 46.19%</b>			
¥427,150,000	Japan Government Two Year Bond 0.1% 1/4/2022	2,875	0.14	\$4,170,000	United States Treasury Note/Bond 0.125% 30/4/2022	2,983	0.14

# 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
\$8,930,000	United States Treasury Note/Bond 0.125% 31/5/2022	6,388	0.30	\$5,540,000	United States Treasury Note/Bond 0.125% 15/10/2023	3,952	0.19
\$5,020,000	United States Treasury Note/Bond 0.125% 30/6/2022	3,591	0.17	\$6,090,000	United States Treasury Note/Bond 0.125% 15/12/2023	4,337	0.20
\$4,800,000	United States Treasury Note/Bond 0.125% 31/7/2022	3,434	0.16	\$7,370,000	United States Treasury Note/Bond 0.125% 15/1/2024	5,249	0.25
\$5,220,000	United States Treasury Note/Bond 0.125% 31/8/2022	3,734	0.18	\$10,490,000	United States Treasury Note/Bond 0.125% 15/2/2024	7,462	0.35
\$1,650,000	United States Treasury Note/Bond 0.125% 30/9/2022	1,180	0.06	\$3,380,000	United States Treasury Note/Bond 0.25% 15/4/2023	2,422	0.11
\$1,350,000	United States Treasury Note/Bond 0.125% 30/9/2022	966	0.05	\$880,000	United States Treasury Note/Bond 0.25% 15/4/2023	631	0.03
\$3,130,000	United States Treasury Note/Bond 0.125% 30/9/2022	2,238	0.11	\$1,990,000	United States Treasury Note/Bond 0.25% 15/6/2023	1,425	0.07
\$5,850,000	United States Treasury Note/Bond 0.125% 31/10/2022	4,183	0.20	\$2,290,000	United States Treasury Note/Bond 0.25% 15/6/2023	1,640	0.08
\$6,610,000	United States Treasury Note/Bond 0.125% 30/11/2022	4,727	0.22	\$7,130,000	United States Treasury Note/Bond 0.25% 15/11/2023	5,097	0.24
\$6,510,000	United States Treasury Note/Bond 0.125% 31/12/2022	4,654	0.22	\$4,770,000	United States Treasury Note/Bond 0.25% 31/5/2025	3,363	0.16
\$7,230,000	United States Treasury Note/Bond 0.125% 31/1/2023	5,169	0.24	\$5,630,000	United States Treasury Note/Bond 0.25% 30/6/2025	3,966	0.19
\$7,390,000	United States Treasury Note/Bond 0.125% 28/2/2023	5,283	0.25	\$3,810,000	United States Treasury Note/Bond 0.25% 31/7/2025	2,681	0.13
\$6,600,000	United States Treasury Note/Bond 0.125% 15/5/2023	4,715	0.22	\$1,430,000	United States Treasury Note/Bond 0.25% 31/7/2025	1,006	0.05
\$4,800,000	United States Treasury Note/Bond 0.125% 15/7/2023	3,428	0.16	\$5,320,000	United States Treasury Note/Bond 0.25% 31/8/2025	3,739	0.18
\$4,080,000	United States Treasury Note/Bond 0.125% 15/8/2023	2,913	0.14	\$6,260,000	United States Treasury Note/Bond 0.25% 30/9/2025	4,395	0.21
\$3,270,000	United States Treasury Note/Bond 0.125% 15/8/2023	2,334	0.11	\$6,310,000	United States Treasury Note/Bond 0.25% 31/10/2025	4,417	0.21
\$6,800,000	United States Treasury Note/Bond 0.125% 15/9/2023	4,853	0.23	\$3,230,000	United States Treasury Note/Bond 0.375% 31/3/2022	2,317	0.11
				\$2,950,000	United States Treasury Note/Bond 0.375% 31/3/2022	2,116	0.10
				\$4,580,000	United States Treasury Note/Bond 0.375% 30/4/2025	3,250	0.15
				\$6,140,000	United States Treasury Note/Bond 0.375% 30/11/2025	4,318	0.20



# 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
\$6,400,000	United States Treasury Note/Bond 0.375% 31/12/2025	4,495	0.21	\$6,490,000	United States Treasury Note/Bond 0.625% 15/8/2030 <sup>o</sup>	4,330	0.20
\$7,760,000	United States Treasury Note/Bond 0.375% 31/1/2026	5,457	0.26	\$830,000	United States Treasury Note/Bond 0.625% 15/8/2030	554	0.03
\$3,460,000	United States Treasury Note/Bond 0.375% 31/7/2027	2,375	0.11	\$7,930,000	United States Treasury Note/Bond 0.75% 31/1/2028	5,535	0.26
\$1,550,000	United States Treasury Note/Bond 0.375% 31/7/2027	1,064	0.05	\$14,190,000	United States Treasury Note/Bond 0.875% 15/11/2030 <sup>o</sup>	9,669	0.45
\$5,890,000	United States Treasury Note/Bond 0.375% 30/9/2027 <sup>o</sup>	4,029	0.19	\$6,130,000	United States Treasury Note/Bond 1.125% 28/2/2022	4,429	0.21
\$3,400,000	United States Treasury Note/Bond 0.5% 15/3/2023	2,449	0.11	\$3,940,000	United States Treasury Note/Bond 1.125% 28/2/2025	2,884	0.14
\$4,170,000	United States Treasury Note/Bond 0.5% 31/3/2025	2,977	0.14	\$1,020,000	United States Treasury Note/Bond 1.125% 28/2/2025	747	0.03
\$7,720,000	United States Treasury Note/Bond 0.5% 28/2/2026	5,447	0.26	\$1,490,000	United States Treasury Note/Bond 1.125% 28/2/2027	1,077	0.05
\$3,650,000	United States Treasury Note/Bond 0.5% 30/4/2027	2,536	0.12	\$2,180,000	United States Treasury Note/Bond 1.125% 28/2/2027	1,576	0.07
\$5,350,000	United States Treasury Note/Bond 0.5% 31/5/2027 <sup>o</sup>	3,711	0.17	\$7,500,000	United States Treasury Note/Bond 1.125% 29/2/2028	5,347	0.25
\$4,550,000	United States Treasury Note/Bond 0.5% 30/6/2027	3,152	0.15	\$6,300,000	United States Treasury Note/Bond 1.125% 15/2/2031	4,367	0.21
\$5,370,000	United States Treasury Note/Bond 0.5% 31/8/2027	3,708	0.17	\$6,290,000	United States Treasury Note/Bond 1.125% 15/5/2040	3,844	0.18
\$5,780,000	United States Treasury Note/Bond 0.5% 31/10/2027	3,967	0.19	\$7,890,000	United States Treasury Note/Bond 1.125% 15/8/2040 <sup>o</sup>	4,799	0.23
\$1,640,000	United States Treasury Note/Bond 0.5% 31/10/2027	1,130	0.05	\$4,119,000	United States Treasury Note/Bond 1.25% 31/7/2023	3,021	0.14
\$3,500,000	United States Treasury Note/Bond 0.625% 31/3/2027	2,453	0.12	\$4,000,000	United States Treasury Note/Bond 1.25% 31/8/2024	2,945	0.14
\$5,260,000	United States Treasury Note/Bond 0.625% 30/11/2027	3,636	0.17	\$7,750,000	United States Treasury Note/Bond 1.25% 15/5/2050	4,435	0.21
\$1,350,000	United States Treasury Note/Bond 0.625% 30/11/2027	933	0.04	\$3,000,000	United States Treasury Note/Bond 1.375% 15/10/2022	2,189	0.10
\$7,170,000	United States Treasury Note/Bond 0.625% 31/12/2027	4,950	0.23	\$5,010,000	United States Treasury Note/Bond 1.375% 15/2/2023 <sup>o</sup>	3,669	0.17
\$11,390,000	United States Treasury Note/Bond 0.625% 15/5/2030 <sup>o</sup>	7,626	0.36				
\$6,800,000	United States Treasury Note/Bond 0.625% 15/8/2030	4,537	0.21				

# 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
\$2,310,000	United States Treasury Note/Bond 1.375% 30/6/2023	1,697	0.08	\$9,160,000	United States Treasury Note/Bond 1.5% 15/2/2030	6,647	0.31
\$2,770,000	United States Treasury Note/Bond 1.375% 31/8/2023	2,039	0.10	\$6,840,000	United States Treasury Note/Bond 1.625% 15/8/2022	4,999	0.23
\$2,900,000	United States Treasury Note/Bond 1.375% 30/9/2023	2,136	0.10	\$5,900,000	United States Treasury Note/Bond 1.625% 31/8/2022	4,314	0.20
\$4,430,000	United States Treasury Note/Bond 1.375% 31/1/2025	3,275	0.15	\$12,059,000	United States Treasury Note/Bond 1.625% 15/11/2022	8,845	0.42
\$3,330,000	United States Treasury Note/Bond 1.375% 31/8/2026	2,450	0.12	\$4,410,000	United States Treasury Note/Bond 1.625% 15/12/2022	3,238	0.15
\$8,810,000	United States Treasury Note/Bond 1.375% 15/11/2040	5,557	0.26	\$2,350,000	United States Treasury Note/Bond 1.625% 30/4/2023	1,733	0.08
\$6,700,000	United States Treasury Note/Bond 1.375% 15/8/2050	3,963	0.19	\$3,563,000	United States Treasury Note/Bond 1.625% 31/5/2023 <sup>o</sup>	2,630	0.12
\$1,300,000	United States Treasury Note/Bond 1.375% 15/8/2050	763	0.04	\$2,690,000	United States Treasury Note/Bond 1.625% 31/10/2023	1,995	0.09
\$1,910,000	United States Treasury Note/Bond 1.375% 15/8/2050	1,130	0.05	\$6,530,000	United States Treasury Note/Bond 1.625% 15/2/2026	4,875	0.23
\$6,650,000	United States Treasury Note/Bond 1.5% 15/8/2022 <sup>o</sup>	4,852	0.23	\$6,190,000	United States Treasury Note/Bond 1.625% 15/5/2026	4,618	0.22
\$3,940,000	United States Treasury Note/Bond 1.5% 15/9/2022	2,877	0.14	\$3,120,000	United States Treasury Note/Bond 1.625% 30/9/2026	2,325	0.11
\$3,430,000	United States Treasury Note/Bond 1.5% 15/1/2023	2,515	0.12	\$3,500,000	United States Treasury Note/Bond 1.625% 31/10/2026	2,606	0.12
\$3,119,000	United States Treasury Note/Bond 1.5% 28/2/2023	2,291	0.11	\$4,720,000	United States Treasury Note/Bond 1.625% 30/11/2026	3,514	0.17
\$4,200,000	United States Treasury Note/Bond 1.5% 31/3/2023	3,088	0.15	\$9,670,000	United States Treasury Note/Bond 1.625% 15/8/2029 <sup>o</sup>	7,111	0.33
\$5,000,000	United States Treasury Note/Bond 1.5% 30/9/2024	3,713	0.17	\$9,250,000	United States Treasury Note/Bond 1.625% 15/11/2050	5,790	0.27
\$4,270,000	United States Treasury Note/Bond 1.5% 31/10/2024 <sup>o</sup>	3,171	0.15	\$1,596,000	United States Treasury Note/Bond 1.75% 28/2/2022	1,160	0.05
\$4,980,000	United States Treasury Note/Bond 1.5% 30/11/2024	3,698	0.17	\$1,681,000	United States Treasury Note/Bond 1.75% 31/3/2022	1,224	0.06
\$5,611,000	United States Treasury Note/Bond 1.5% 15/8/2026	4,156	0.20	\$4,511,000	United States Treasury Note/Bond 1.75% 30/4/2022	3,288	0.15
\$729,000	United States Treasury Note/Bond 1.5% 15/8/2026	540	0.03	\$5,234,000	United States Treasury Note/Bond 1.75% 15/5/2022	3,817	0.18
\$4,030,000	United States Treasury Note/Bond 1.5% 31/1/2027	2,978	0.14				

# 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
\$8,140,000	United States Treasury Note/Bond 1.75% 31/5/2022	5,941	0.28	\$2,529,000	United States Treasury Note/Bond 1.875% 31/8/2024	1,901	0.09
\$3,750,000	United States Treasury Note/Bond 1.75% 15/6/2022	2,739	0.13	\$5,010,000	United States Treasury Note/Bond 1.875% 30/6/2026	3,785	0.18
\$4,138,000	United States Treasury Note/Bond 1.75% 30/6/2022	3,024	0.14	\$3,320,000	United States Treasury Note/Bond 1.875% 31/7/2026	2,508	0.12
\$3,680,000	United States Treasury Note/Bond 1.75% 15/7/2022	2,691	0.13	\$3,940,000	United States Treasury Note/Bond 1.875% 15/2/2041	2,737	0.13
\$2,810,000	United States Treasury Note/Bond 1.75% 30/9/2022	2,061	0.10	\$4,210,000	United States Treasury Note/Bond 1.875% 15/2/2051	2,806	0.13
\$2,600,000	United States Treasury Note/Bond 1.75% 31/1/2023	1,917	0.09	\$3,059,000	United States Treasury Note/Bond 2% 15/2/2022	2,228	0.10
\$10,300,000	United States Treasury Note/Bond 1.75% 15/5/2023 <sup>o</sup>	7,621	0.36	\$2,136,000	United States Treasury Note/Bond 2% 31/7/2022	1,568	0.07
\$4,280,000	United States Treasury Note/Bond 1.75% 30/6/2024	3,201	0.15	\$3,355,000	United States Treasury Note/Bond 2% 31/10/2022	2,474	0.12
\$4,490,000	United States Treasury Note/Bond 1.75% 31/7/2024	3,360	0.16	\$6,456,000	United States Treasury Note/Bond 2% 30/11/2022	4,768	0.22
\$5,480,000	United States Treasury Note/Bond 1.75% 31/12/2024	4,107	0.19	\$6,464,000	United States Treasury Note/Bond 2% 15/2/2023	4,791	0.23
\$3,380,000	United States Treasury Note/Bond 1.75% 31/12/2026	2,534	0.12	\$2,580,000	United States Treasury Note/Bond 2% 30/4/2024	1,941	0.09
\$9,190,000	United States Treasury Note/Bond 1.75% 15/11/2029 <sup>o</sup>	6,822	0.32	\$9,740,000	United States Treasury Note/Bond 2% 31/5/2024 <sup>o</sup>	7,337	0.34
\$3,480,000	United States Treasury Note/Bond 1.875% 28/2/2022	2,533	0.12	\$3,301,000	United States Treasury Note/Bond 2% 30/6/2024	2,489	0.12
\$1,980,000	United States Treasury Note/Bond 1.875% 31/3/2022	1,443	0.07	\$6,314,000	United States Treasury Note/Bond 2% 15/2/2025	4,780	0.22
\$5,555,000	United States Treasury Note/Bond 1.875% 30/4/2022	4,055	0.19	\$8,650,000	United States Treasury Note/Bond 2% 15/8/2025 <sup>o</sup>	6,563	0.31
\$2,536,000	United States Treasury Note/Bond 1.875% 31/5/2022	1,854	0.09	\$6,270,000	United States Treasury Note/Bond 2% 15/11/2026 <sup>o</sup>	4,764	0.22
\$4,090,000	United States Treasury Note/Bond 1.875% 31/7/2022	2,998	0.14	\$6,350,000	United States Treasury Note/Bond 2% 15/2/2050	4,389	0.21
\$2,130,000	United States Treasury Note/Bond 1.875% 31/8/2022	1,563	0.07	\$5,150,000	United States Treasury Note/Bond 2.125% 15/5/2022 <sup>o</sup>	3,773	0.18
\$3,510,000	United States Treasury Note/Bond 1.875% 30/9/2022	2,579	0.12	\$1,960,000	United States Treasury Note/Bond 2.125% 30/6/2022	1,439	0.07
\$2,841,000	United States Treasury Note/Bond 1.875% 31/10/2022 <sup>o</sup>	2,091	0.10	\$7,280,000	United States Treasury Note/Bond 2.125% 31/12/2022	5,396	0.25
				\$3,209,000	United States Treasury Note/Bond 2.125% 30/11/2023	2,414	0.11

# 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
\$2,634,000	United States Treasury Note/Bond 2.125% 29/2/2024	1,985	0.09	\$6,670,000	United States Treasury Note/Bond 2.25% 15/11/2027 <sup>o</sup>	5,135	0.24
\$7,710,000	United States Treasury Note/Bond 2.125% 31/3/2024	5,821	0.27	\$3,804,000	United States Treasury Note/Bond 2.25% 15/8/2046	2,770	0.13
\$3,074,000	United States Treasury Note/Bond 2.125% 31/7/2024 <sup>o</sup>	2,329	0.11	\$336,000	United States Treasury Note/Bond 2.25% 15/8/2046	245	0.01
\$2,500,000	United States Treasury Note/Bond 2.125% 30/9/2024	1,897	0.09	\$6,600,000	United States Treasury Note/Bond 2.25% 15/8/2049 <sup>o</sup>	4,818	0.23
\$3,649,000	United States Treasury Note/Bond 2.125% 30/11/2024	2,771	0.13	\$4,210,000	United States Treasury Note/Bond 2.375% 15/3/2022	3,082	0.14
\$6,840,000	United States Treasury Note/Bond 2.125% 15/5/2025	5,211	0.24	\$3,950,000	United States Treasury Note/Bond 2.375% 31/1/2023	2,946	0.14
\$4,450,000	United States Treasury Note/Bond 2.125% 31/5/2026	3,402	0.16	\$5,560,000	United States Treasury Note/Bond 2.375% 29/2/2024 <sup>o</sup>	4,223	0.20
\$3,000,000	United States Treasury Note/Bond 2.25% 15/4/2022	2,197	0.10	\$6,310,000	United States Treasury Note/Bond 2.375% 15/8/2024	4,822	0.23
\$4,250,000	United States Treasury Note/Bond 2.25% 31/12/2023	3,210	0.15	\$3,990,000	United States Treasury Note/Bond 2.375% 30/4/2026	3,086	0.14
\$1,990,000	United States Treasury Note/Bond 2.25% 31/1/2024	1,504	0.07	\$6,780,000	United States Treasury Note/Bond 2.375% 15/5/2027	5,260	0.25
\$4,090,000	United States Treasury Note/Bond 2.25% 30/4/2024	3,099	0.15	\$9,030,000	United States Treasury Note/Bond 2.375% 15/5/2029 <sup>o</sup>	7,024	0.33
\$2,930,000	United States Treasury Note/Bond 2.25% 31/10/2024	2,234	0.10	\$6,490,000	United States Treasury Note/Bond 2.375% 15/11/2049	4,866	0.23
\$6,769,000	United States Treasury Note/Bond 2.25% 15/11/2024	5,162	0.24	\$4,280,000	United States Treasury Note/Bond 2.5% 15/2/2022	3,132	0.15
\$4,050,000	United States Treasury Note/Bond 2.25% 31/12/2024	3,092	0.15	\$4,150,000	United States Treasury Note/Bond 2.5% 31/3/2023	3,112	0.15
\$7,381,000	United States Treasury Note/Bond 2.25% 15/11/2025 <sup>o</sup>	5,665	0.27	\$6,800,000	United States Treasury Note/Bond 2.5% 15/8/2023 <sup>o</sup>	5,138	0.24
\$2,890,000	United States Treasury Note/Bond 2.25% 31/3/2026	2,222	0.10	\$4,000,000	United States Treasury Note/Bond 2.5% 31/1/2024	3,043	0.14
\$6,590,000	United States Treasury Note/Bond 2.25% 15/2/2027 <sup>o</sup>	5,075	0.24	\$6,894,000	United States Treasury Note/Bond 2.5% 15/5/2024	5,274	0.25
\$6,666,000	United States Treasury Note/Bond 2.25% 15/8/2027 <sup>o</sup>	5,134	0.24	\$3,325,000	United States Treasury Note/Bond 2.5% 31/1/2025	2,563	0.12
				\$4,000,000	United States Treasury Note/Bond 2.5% 28/2/2026	3,103	0.15
				\$4,390,000	United States Treasury Note/Bond 2.5% 15/2/2045	3,355	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
\$4,220,000	United States Treasury Note/Bond 2.5% 15/2/2046	3,226	0.15	\$4,500,000	United States Treasury Note/Bond 2.75% 15/11/2042	3,599	0.17
\$4,430,000	United States Treasury Note/Bond 2.5% 15/5/2046	3,385	0.16	\$4,030,000	United States Treasury Note/Bond 2.75% 15/8/2047	3,235	0.15
\$4,080,000	United States Treasury Note/Bond 2.625% 28/2/2023 <sup>0</sup>	3,062	0.14	\$4,010,000	United States Treasury Note/Bond 2.75% 15/11/2047	3,219	0.15
\$3,711,000	United States Treasury Note/Bond 2.625% 30/6/2023	2,805	0.13	\$3,650,000	United States Treasury Note/Bond 2.875% 30/9/2023	2,789	0.13
\$4,000,000	United States Treasury Note/Bond 2.625% 31/12/2023	3,052	0.14	\$3,850,000	United States Treasury Note/Bond 2.875% 31/10/2023	2,947	0.14
\$3,866,000	United States Treasury Note/Bond 2.625% 31/3/2025	2,998	0.14	\$4,140,000	United States Treasury Note/Bond 2.875% 30/11/2023	3,174	0.15
\$2,590,000	United States Treasury Note/Bond 2.625% 31/12/2025	2,022	0.09	\$2,600,000	United States Treasury Note/Bond 2.875% 30/4/2025	2,037	0.10
\$4,040,000	United States Treasury Note/Bond 2.625% 31/1/2026	3,157	0.15	\$4,040,000	United States Treasury Note/Bond 2.875% 31/5/2025	3,168	0.15
\$8,450,000	United States Treasury Note/Bond 2.625% 15/2/2029 <sup>0</sup>	6,686	0.31	\$3,299,000	United States Treasury Note/Bond 2.875% 31/7/2025	2,593	0.12
\$3,360,000	United States Treasury Note/Bond 2.75% 30/4/2023 <sup>0</sup>	2,537	0.12	\$3,800,000	United States Treasury Note/Bond 2.875% 30/11/2025	2,997	0.14
\$3,200,000	United States Treasury Note/Bond 2.75% 31/5/2023	2,421	0.11	\$7,200,000	United States Treasury Note/Bond 2.875% 15/5/2028 <sup>0</sup>	5,769	0.27
\$4,044,000	United States Treasury Note/Bond 2.75% 31/7/2023 <sup>0</sup>	3,070	0.14	\$7,530,000	United States Treasury Note/Bond 2.875% 15/8/2028 <sup>0</sup>	6,044	0.28
\$3,570,000	United States Treasury Note/Bond 2.75% 31/8/2023	2,715	0.13	\$4,480,000	United States Treasury Note/Bond 2.875% 15/5/2043	3,659	0.17
\$6,478,000	United States Treasury Note/Bond 2.75% 15/11/2023	4,947	0.23	\$4,140,000	United States Treasury Note/Bond 2.875% 15/8/2045	3,383	0.16
\$6,569,000	United States Treasury Note/Bond 2.75% 15/2/2024	5,040	0.24	\$4,040,000	United States Treasury Note/Bond 2.875% 15/11/2046	3,308	0.16
\$2,400,000	United States Treasury Note/Bond 2.75% 28/2/2025	1,868	0.09	\$5,990,000	United States Treasury Note/Bond 2.875% 15/5/2049	4,921	0.23
\$3,810,000	United States Treasury Note/Bond 2.75% 30/6/2025	2,977	0.14	\$4,080,000	United States Treasury Note/Bond 3% 30/9/2025	3,228	0.15
\$2,800,000	United States Treasury Note/Bond 2.75% 31/8/2025	2,191	0.10	\$3,030,000	United States Treasury Note/Bond 3% 31/10/2025	2,400	0.11
\$7,190,000	United States Treasury Note/Bond 2.75% 15/2/2028	5,709	0.27				
\$4,210,000	United States Treasury Note/Bond 2.75% 15/8/2042	3,371	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
\$4,380,000	United States Treasury Note/Bond 3% 15/5/2042	3,647	0.17	\$4,390,000	United States Treasury Note/Bond 3.75% 15/8/2041	4,066	0.19
\$5,090,000	United States Treasury Note/Bond 3% 15/11/2044	4,241	0.20	\$4,350,000	United States Treasury Note/Bond 3.75% 15/11/2043	4,055	0.19
\$4,380,000	United States Treasury Note/Bond 3% 15/5/2045	3,656	0.17	\$4,620,000	United States Treasury Note/Bond 3.875% 15/8/2040	4,336	0.20
\$4,290,000	United States Treasury Note/Bond 3% 15/11/2045	3,584	0.17	\$3,490,000	United States Treasury Note/Bond 4.25% 15/5/2039	3,407	0.16
\$4,240,000	United States Treasury Note/Bond 3% 15/2/2047	3,556	0.17	\$4,570,000	United States Treasury Note/Bond 4.25% 15/11/2040	4,495	0.21
\$4,170,000	United States Treasury Note/Bond 3% 15/5/2047	3,500	0.16	\$1,500,000	United States Treasury Note/Bond 4.375% 15/2/2038	1,474	0.07
\$4,330,000	United States Treasury Note/Bond 3% 15/2/2048 <sup>o</sup>	3,644	0.17	\$4,390,000	United States Treasury Note/Bond 4.375% 15/11/2039	4,356	0.20
\$4,970,000	United States Treasury Note/Bond 3% 15/8/2048	4,190	0.20	\$4,810,000	United States Treasury Note/Bond 4.375% 15/5/2040	4,793	0.23
\$5,790,000	United States Treasury Note/Bond 3% 15/2/2049	4,894	0.23	\$4,340,000	United States Treasury Note/Bond 4.375% 15/5/2041	4,347	0.20
\$7,900,000	United States Treasury Note/Bond 3.125% 15/11/2028 <sup>o</sup>	6,451	0.30	\$2,540,000	United States Treasury Note/Bond 4.5% 15/2/2036	2,489	0.12
\$4,630,000	United States Treasury Note/Bond 3.125% 15/11/2041	3,930	0.18	\$2,060,000	United States Treasury Note/Bond 4.5% 15/5/2038	2,054	0.10
\$4,530,000	United States Treasury Note/Bond 3.125% 15/2/2042	3,848	0.18	\$3,930,000	United States Treasury Note/Bond 4.5% 15/8/2039	3,952	0.19
\$4,410,000	United States Treasury Note/Bond 3.125% 15/2/2043	3,745	0.18	\$4,510,000	United States Treasury Note/Bond 4.625% 15/2/2040	4,619	0.22
\$5,080,000	United States Treasury Note/Bond 3.125% 15/8/2044 <sup>o</sup>	4,318	0.20	\$1,840,000	United States Treasury Note/Bond 4.75% 15/2/2037	1,864	0.09
\$4,680,000	United States Treasury Note/Bond 3.125% 15/5/2048 <sup>o</sup>	4,029	0.19	\$4,590,000	United States Treasury Note/Bond 4.75% 15/2/2041 <sup>o</sup>	4,803	0.23
\$4,360,000	United States Treasury Note/Bond 3.375% 15/5/2044	3,851	0.18	\$1,720,000	United States Treasury Note/Bond 5% 15/5/2037	1,791	0.08
\$5,490,000	United States Treasury Note/Bond 3.375% 15/11/2048	4,951	0.23	\$965,000	United States Treasury Note/Bond 5.25% 15/11/2028	897	0.04
\$2,400,000	United States Treasury Note/Bond 3.5% 15/2/2039	2,140	0.10	\$1,000,000	United States Treasury Note/Bond 5.25% 15/2/2029	934	0.04
\$4,780,000	United States Treasury Note/Bond 3.625% 15/8/2043	4,375	0.21	\$1,630,000	United States Treasury Note/Bond 5.375% 15/2/2031	1,600	0.08
\$4,900,000	United States Treasury Note/Bond 3.625% 15/2/2044	4,490	0.21	\$925,000	United States Treasury Note/Bond 5.5% 15/8/2028	867	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
\$1,280,000	United States Treasury Note/Bond 6% 15/2/2026	1,150	0.05
\$2,410,000	United States Treasury Note/Bond 6.125% 15/11/2027	2,290	0.11
\$860,000	United States Treasury Note/Bond 6.125% 15/8/2029	857	0.04
\$3,420,000	United States Treasury Note/Bond 6.25% 15/8/2023	2,808	0.13
\$2,290,000	United States Treasury Note/Bond 6.25% 15/5/2030	2,343	0.11
\$1,165,000	United States Treasury Note/Bond 6.375% 15/8/2027	1,114	0.05
\$985,000	United States Treasury Note/Bond 6.5% 15/11/2026	924	0.04
\$900,000	United States Treasury Note/Bond 6.625% 15/2/2027	857	0.04
\$1,340,000	United States Treasury Note/Bond 6.75% 15/8/2026	1,261	0.06
\$1,070,000	United States Treasury Note/Bond 6.875% 15/8/2025	974	0.05

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
\$1,830,000	United States Treasury Note/Bond 7.125% 15/2/2023	1,486	0.07
\$3,060,000	United States Treasury Note/Bond 7.25% 15/8/2022	2,415	0.11
\$500,000	United States Treasury Note/Bond 7.5% 15/11/2024	451	0.02
\$720,000	United States Treasury Note/Bond 7.625% 15/11/2022	580	0.03
\$679,000	United States Treasury Note/Bond 7.625% 15/2/2025	621	0.03
		<b>973,294</b>	<b>45.74</b>
<b>Portfolio of investments</b>		<b>2,109,071</b>	<b>99.12</b>
Net other assets		18,756	0.88
<b>Total net assets</b>		<b>2,127,827</b>	<b>100.00</b>

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

<sup>0</sup> 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 28 February 2021

	Notes	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
Income					
Net capital (losses)/gains	3		(144,152)		203,138
Revenue	4	20,372		26,879	
Expenses	5	(1,435)		(1,337)	
Interest payable and similar charges	6	(33)		(23)	
Net revenue before taxation		18,904		25,519	
Taxation	7	–		–	
Net revenue after taxation			18,904		25,519
Total return before distributions			(125,248)		228,657
Distributions	8		(18,904)		(25,519)
<b>Change in net assets attributable to unitholders from investment activities</b>			<b>(144,152)</b>		<b>203,138</b>

## Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2021

	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
<b>Opening net assets attributable to unitholders</b>			1,899,314	1,713,691
Amounts receivable on issue of units	1,187,375		508,761	
Amounts payable on cancellation of units	(834,828)		(551,182)	
			352,547	(42,421)
Change in net assets attributable to unitholders from investment activities		(144,152)		203,138
Retained distribution on accumulation units		20,118		24,906
<b>Closing net assets attributable to unitholders</b>			<b>2,127,827</b>	<b>1,899,314</b>



# iShares Overseas Government Bond Index Fund (UK)

## Balance Sheet

at 28 February 2021

	Notes	28.2.2021 £000's	29.2.2020 £000's
<b>Assets:</b>			
Fixed assets			
– Investment assets		2,109,071	1,882,427
Current assets			
– Debtors	9	69,807	64,858
– Cash and bank balances		10,462	7,393
<b>Total assets</b>		<b>2,189,340</b>	<b>1,954,678</b>
<b>Liabilities:</b>			
Creditors			
– Distributions payable		(232)	(196)
– Other creditors	10	(61,281)	(55,168)
<b>Total liabilities</b>		<b>(61,513)</b>	<b>(55,364)</b>
<b>Net assets attributable to unitholders</b>		<b>2,127,827</b>	<b>1,899,314</b>

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

12 May 2021

# iShares Overseas Government Bond Index Fund (UK)

## Notes to Financial Statements

for the year ended 28 February 2021

### 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 57.

### 3. Net Capital (Losses)/Gains

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(142,541)	202,874
Gains on derivative securities	25	57
Currency (losses)/gains	(1,603)	212
Custodian transaction costs	(33)	(5)
<b>Net capital (losses)/gains</b>	<b>(144,152)</b>	<b>203,138</b>

### 4. Revenue

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest from overseas fixed interest securities	20,283	26,647
Interest from UK bank deposits	3	25
Securities lending revenue	86	207
<b>Total revenue</b>	<b>20,372</b>	<b>26,879</b>

# iShares Overseas Government Bond Index Fund (UK)

## Notes to Financial Statements continued

### 5. Expenses

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	–	3
– Manager's charge	1,186	1,070
	1,186	1,073
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	4	–
– Safe custody fees	118	141
– Trustee's fees	120	116
	249	264
<b>Total expenses</b>	<b>1,435</b>	<b>1,337</b>

### 6. Interest Payable and Similar Charges

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest on bank overdrafts	33	23
<b>Total interest payable and similar charges</b>	<b>33</b>	<b>23</b>

### 7. Taxation

#### (a) Analysis of tax charge

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Corporation tax	–	–
<b>Total tax charge [see note 7(b)]</b>	<b>–</b>	<b>–</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 28.2.2021 £000's	For the year to 29.2.2020 £000's
Net revenue before taxation	18,904	25,519
Corporation tax at 20% (29 February 2020: 20%)	3,781	5,104
Effects of:		
Tax deductible interest distributions	(3,781)	(5,104)
<b>Total tax charge [see note 7(a)]</b>	<b>–</b>	<b>–</b>

### 8. Distributions

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interim distribution	10,389	12,652
Final distribution	10,147	12,513
	20,536	25,165
Add: Amounts deducted on cancellation of units	1,107	1,988
Less: Amounts received on issue of units	(2,739)	(1,634)
<b>Distributions</b>	<b>18,904</b>	<b>25,519</b>

Details of the interim and final distributions per unit are set out in the tables on page 600.

### 9. Debtors

	28.2.2021 £000's	29.2.2020 £000's
Accrued revenue	10,104	10,486
Amounts receivable for issue of units	59,142	2,760
Sales awaiting settlement	561	51,612
<b>Total debtors</b>	<b>69,807</b>	<b>64,858</b>

# iShares Overseas Government Bond Index Fund (UK)

## Notes to Financial Statements continued

### 10. Other Creditors

	28.2.2021	29.2.2020
	£000's	£000's
Accrued Audit fee	7	7
Accrued Manager's charge	441	160
Accrued Safe custody fees	36	19
Accrued Trustee's fee	42	17
Amounts payable for cancellation of units	1,914	22,704
Currency purchases awaiting settlement	172	–
Custodian transaction costs	16	1
Purchases awaiting settlement	58,653	32,260
<b>Total other creditors</b>	<b>61,281</b>	<b>55,168</b>

### 11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2020: £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 28 February 2021:

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 securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. During the year to 28 February 2021, PNC Financial Services Group Inc. ("PNC") was a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2021 and 29 February 2020. On 11 May 2020, PNC announced its intent to sell its investment in BlackRock, Inc. through a registered offering and related buyback by BlackRock.

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 28 February 2021 and 29 February 2020, 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 Overseas Government Bond Index Fund (UK)

## Notes to Financial Statements continued

### 13. Portfolio Transaction Costs

For the year ended 28 February 2021

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Purchases (excluding derivatives)</b>					
Debt instruments	1,154,645	–	–	–	–
<b>Total purchases</b>	<b>1,154,645</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total purchases including transaction costs</b>	<b>1,154,645</b>				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Sales (excluding derivatives)</b>					
Debt instruments	772,818	–	–	–	–
<b>Total sales</b>	<b>772,818</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total sales net of transaction costs</b>	<b>772,818</b>				
<b>Total transaction costs</b>		<b>–</b>		<b>–</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.00%</b>		<b>0.00%</b>	

For the year ended 29 February 2020

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Purchases (excluding derivatives)</b>					
Debt instruments	580,968	–	–	–	–
<b>Total purchases</b>	<b>580,968</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total purchases including transaction costs</b>	<b>580,968</b>				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Sales (excluding derivatives)</b>					
Debt instruments	581,762	–	–	–	–
<b>Total sales</b>	<b>581,762</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total sales net of transaction costs</b>	<b>581,762</b>				
<b>Total transaction costs</b>		<b>–</b>		<b>–</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.00%</b>		<b>0.00%</b>	

# iShares Overseas Government Bond 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 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 0.11% (29 February 2020: 0.10%).

### 14. Units in Issue

The movement in units in issue for the year ended 28 February 2021 is as follows:

	<b>A Accumulation Units</b>	<b>L Accumulation Units</b>	<b>X Income Units</b>	<b>X Accumulation Units</b>
Balance at the beginning of the year	192,908	312,304,320	25,836,714	938,064,908
Issued during the year	99,140	181,648,366	31,233,841	415,833,758
Cancelled during the year	(218,811)	(81,685,009)	(12,437,555)	(318,551,497)
Converted during the year	–	–	–	–
<b>Balance at the end of the year</b>	<b>73,237</b>	<b>412,267,677</b>	<b>44,633,000</b>	<b>1,035,347,169</b>

	<b>D Accumulation Units</b>	<b>H Accumulation Units</b>
Balance at the beginning of the year	62,677,760	22,323,453
Issued during the year	168,902,373	47,928,689
Cancelled during the year	(121,829,937)	(41,237,183)
Converted during the year	(83,851)	84,023
<b>Balance at the end of the year</b>	<b>109,666,345</b>	<b>29,098,982</b>

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

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 28 February 2021.





# iShares Pacific Ex Japan Equity Index Fund (UK)

## Performance Record

### Comparative Table

	A Accumulation Units			L Accumulation Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	315.5	309.8	314.6	325.5	319.2	323.6
Return before operating charges	91.52	7.45	(3.06)	94.34	7.08	(3.64)
Operating charges	(1.93)	(1.78)	(1.70)	(0.92)	(0.81)	(0.80)
Return after operating charges	89.59	5.67	(4.76)	93.42	6.27	(4.44)
Distributions	(9.18)	(9.83)	(9.37)	(10.38)	(10.62)	(10.01)
Retained distributions on accumulation units	9.18	9.83	9.37	10.38	10.62	10.01
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.13)	(0.03)	(0.19)	(0.14)	(0.03)	(0.19)
<b>Performance</b>						
Return after charges <sup>1</sup>	28.40%	1.83%	(1.51)%	28.70%	1.96%	(1.37)%
<b>Other information</b>						
Closing net asset value (£000's)	3,925	2,394	2,602	636,742	723,309	610,941
Closing number of units	968,806	758,795	839,974	151,997,436	222,236,070	191,422,375
Operating charges <sup>2</sup>	0.56%	0.54%	0.55%	0.26%	0.24%	0.25%
Direct transaction costs <sup>3</sup>	0.04%	0.01%	0.06%	0.04%	0.01%	0.06%
<b>Prices</b>						
Highest offer unit price	450.0	373.1	345.6	443.1	366.3	338.8
Lowest bid unit price	252.8	306.6	286.9	261.0	315.9	295.4

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	138.5	140.3	146.8	175.6	171.9	174.1
Return before operating charges	40.04	3.16	(1.73)	50.89	3.73	(2.10)
Operating charges	(0.09)	(0.06)	(0.07)	(0.12)	(0.07)	(0.09)
Return after operating charges	39.95	3.10	(1.80)	50.77	3.66	(2.19)
Distributions	(4.71)	(4.90)	(4.74)	(5.94)	(5.98)	(5.62)
Retained distributions on accumulation units	N/A	N/A	N/A	5.94	5.98	5.62
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.06)	(0.01)	(0.09)	(0.08)	(0.02)	(0.10)
<b>Performance</b>						
Return after charges <sup>1</sup>	28.84%	2.21%	(1.22)%	28.91%	2.13%	(1.26)%
<b>Other information</b>						
Closing net asset value (£000's)	7,460	6,357	4,552	505,427	410,551	395,951
Closing number of units	4,293,745	4,590,037	3,245,195	223,274,482	233,849,232	230,328,392
Operating charges <sup>2</sup>	0.06%	0.04%	0.05%	0.06%	0.04%	0.05%
Direct transaction costs <sup>3</sup>	0.04%	0.01%	0.06%	0.04%	0.01%	0.06%
<b>Prices</b>						
Highest offer unit price	186.0	158.1	153.8	239.4	197.5	182.4
Lowest bid unit price	110.7	138.3	131.3	140.8	170.2	159.1

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	322.1	315.6	320.0	157.6	154.5	156.5
Return before operating charges	93.38	6.86	(3.75)	45.76	3.32	(1.81)
Operating charges	(0.49)	(0.40)	(0.63)	(0.26)	(0.20)	(0.23)
Return after operating charges	92.89	6.46	(4.38)	45.50	3.12	(2.04)
Distributions	(10.67)	(10.68)	(9.96)	(5.22)	(5.25)	(4.93)
Retained distributions on accumulation units	10.67	10.68	9.96	5.22	5.25	4.93
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.14)	(0.03)	(0.19)	(0.07)	(0.02)	(0.09)
<b>Performance</b>						
Return after charges <sup>1</sup>	28.84%	2.05%	(1.37)%	28.87%	2.02%	(1.30)%
<b>Other information</b>						
Closing net asset value (£000's)	166,113	112,894	98,821	205,130	126,658	126,137
Closing number of units	40,027,878	35,053,349	31,310,340	100,997,850	80,355,704	81,665,447
Operating charges <sup>2</sup>	0.14%	0.12%	0.20%	0.15%	0.12%	0.15%
Direct transaction costs <sup>3</sup>	0.04%	0.01%	0.06%	0.04%	0.01%	0.06%
<b>Prices</b>						
Highest offer unit price	438.8	362.4	335.0	225.5	186.2	172.1
Lowest bid unit price	258.2	312.4	292.1	126.4	152.9	142.9

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28 February 2021

### Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

	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)	3.9726	1.4312	4.6235	2.4239	2.1085	1.2396	2.6859	0.8434
Equalisation <sup>†</sup>	–	2.5414	–	2.1996	–	0.8689	–	1.8425
<b>Distribution paid 30.4.2021</b>	<b>3.9726</b>	<b>3.9726</b>	<b>4.6235</b>	<b>4.6235</b>	<b>2.1085</b>	<b>2.1085</b>	<b>2.6859</b>	<b>2.6859</b>
<b>Distribution paid 30.4.2020</b>	<b>3.5074</b>	<b>3.5074</b>	<b>3.8893</b>	<b>3.8893</b>	<b>1.8073</b>	<b>1.8073</b>	<b>2.2336</b>	<b>2.2336</b>

	D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	4.7984	2.0565	2.3473	0.9376
Equalisation <sup>†</sup>	–	2.7419	–	1.4097
<b>Distribution paid 30.4.2021</b>	<b>4.7984</b>	<b>4.7984</b>	<b>2.3473</b>	<b>2.3473</b>
<b>Distribution paid 30.4.2020</b>	<b>3.9881</b>	<b>3.9881</b>	<b>1.9520</b>	<b>1.9520</b>

### Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2020

Group 2 – Units purchased 1 March 2020 to 31 August 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)	5.2047	2.6575	5.7585	3.7723	2.6038	0.9244	3.2589	1.9039
Equalisation <sup>†</sup>	–	2.5472	–	1.9862	–	1.6794	–	1.3550
<b>Distribution paid 31.10.2020</b>	<b>5.2047</b>	<b>5.2047</b>	<b>5.7585</b>	<b>5.7585</b>	<b>2.6038</b>	<b>2.6038</b>	<b>3.2589</b>	<b>3.2589</b>
<b>Distribution paid 31.10.2019</b>	<b>6.3220</b>	<b>6.3220</b>	<b>6.7270</b>	<b>6.7270</b>	<b>3.0940</b>	<b>3.0940</b>	<b>3.7473</b>	<b>3.7473</b>

	D Accumulation Units		H Accumulation Units	
	Group 1	Group 2	Group 1	Group 2
Net revenue (dividend)	5.8742	3.0314	2.8751	1.2936
Equalisation <sup>†</sup>	–	2.8428	–	1.5815
<b>Distribution paid 31.10.2020</b>	<b>5.8742</b>	<b>5.8742</b>	<b>2.8751</b>	<b>2.8751</b>
<b>Distribution paid 31.10.2019</b>	<b>6.6953</b>	<b>6.6953</b>	<b>3.3027</b>	<b>3.3027</b>

<sup>†</sup> 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 28 February 2021

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
<b>ASIA AND PACIFIC – 98.23%; 29.2.2020 95.30%</b>				490,277	Dexus	2,416	0.16
<b>EQUITIES – 98.23%; 29.2.2020 95.30%</b>				93,725	Domain Australia	234	0.02
<b>Australia – 26.16%; 29.2.2020 27.21%</b>				27,664	Domino's Pizza Enterprises <sup>o</sup>	1,378	0.09
				304,427	Downer EDI <sup>o</sup>	867	0.06
227,643	Adbri <sup>o</sup>	410	0.03	736,556	Evolution Mining	1,713	0.11
99,227	Afterpay <sup>o</sup>	6,567	0.43	56,988	Flight Centre Travel	524	0.03
275,618	AGL Energy	1,430	0.09	720,636	Fortescue Metals	9,617	0.63
208,416	ALS	1,140	0.07	824,050	Goodman	7,557	0.50
49,521	Altium	720	0.05	879,101	GPT Group	2,069	0.14
1,152,089	Alumina <sup>o</sup>	1,034	0.07	243,821	Harvey Norman <sup>o</sup>	706	0.05
1,488,388	AMP <sup>o</sup>	1,236	0.08	63,362	IDP Education <sup>o</sup>	956	0.06
109,534	Ampol	1,491	0.10	191,594	Iluka Resources <sup>o</sup>	787	0.05
57,294	Ansell	1,144	0.07	896,289	Incitec Pivot	1,315	0.09
540,377	APA <sup>o</sup>	2,780	0.18	1,120,845	Insurance Australia	3,097	0.20
49,448	Appen <sup>o</sup>	457	0.03	253,629	IOOF <sup>o</sup>	461	0.03
288,409	Aristocrat Leisure	4,849	0.32	50,503	JB Hi-Fi <sup>o</sup>	1,214	0.08
88,888	ASX <sup>o</sup>	3,327	0.22	312,218	Lendlease <sup>o</sup>	2,299	0.15
449,709	Atlas Arteria <sup>o</sup>	1,380	0.09	148,038	Macquarie <sup>o</sup>	11,680	0.77
827,021	Aurizon	1,740	0.11	63,689	Magellan Financial	1,532	0.10
829,992	AusNet Services	761	0.05	1,245,096	Medibank Pvt <sup>o</sup>	1,903	0.12
1,283,082	Australia & New Zealand Banking	18,594	1.22	463,044	Metcash <sup>o</sup>	862	0.06
207,005	Bank of Queensland	1,005	0.07	63,812	Mineral Resources <sup>o</sup>	1,340	0.09
61,978	Bank of Queensland	252	0.02	1,785,527	Mirvac	2,205	0.14
736,136	Beach Energy	673	0.04	988,000	MMG <sup>o</sup>	445	0.03
227,991	Bendigo & Adelaide Bank <sup>o</sup>	1,232	0.08	1,492,832	National Australia Bank <sup>o</sup>	20,369	1.34
2,223,675	BGP <sup>1</sup>	–	0.00	370,240	Newcrest Mining	5,052	0.33
1,331,537	BHP <sup>o</sup>	36,226	2.38	205,924	NEXTDC <sup>o</sup>	1,277	0.08
221,047	BlueScope Steel	2,042	0.13	515,023	Northern Star Resources	2,909	0.19
559,384	Boral <sup>o</sup>	1,601	0.10	135,609	Nufarm	360	0.02
691,380	Brambles	3,786	0.25	959,067	Oil Search <sup>o</sup>	2,247	0.15
98,454	carsales.com	1,018	0.07	189,588	Orica	1,319	0.09
287,081	Challenger <sup>o</sup>	1,025	0.07	802,365	Origin Energy	1,999	0.13
201,713	Charter Hall <sup>o</sup>	1,325	0.09	420,217	Orora	679	0.04
39,020	CIMIC	460	0.03	144,768	OZ Minerals	1,794	0.12
584,313	Cleanaway Waste Management	705	0.05	22,391	Perpetual <sup>o</sup>	380	0.02
224,657	Coca-Cola Amatil	1,666	0.11	121,738	Platinum Asset Management <sup>o</sup>	312	0.02
29,325	Cochlear	3,433	0.22	320,809	Qantas Airways	886	0.06
579,125	Coles	4,913	0.32	643,783	QBE Insurance <sup>o</sup>	3,312	0.22
800,956	Commonwealth Bank of Australia <sup>o</sup>	36,175	2.37	684,983	Qube <sup>o</sup>	1,165	0.08
225,052	Computershare	1,651	0.11	79,317	Ramsay Health Care <sup>o</sup>	2,899	0.19
155,220	Crown Resorts	855	0.06	22,172	REA <sup>o</sup>	1,679	0.11
204,610	CSL	29,751	1.95	166,959	Rio Tinto	11,758	0.77
212,742	CSR	643	0.04	801,493	Santos	3,204	0.21
191,594	Deterra Royalties	483	0.03	2,334,596	Scentre	3,710	0.24
				158,808	SEEK <sup>o</sup>	2,260	0.15
				55,325	Seven <sup>o</sup>	665	0.04
				529,758	Shopping Centres Australasia Property	686	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
212,485	Sonic Healthcare	3,734	0.24	982,000	Champion REIT <sup>o</sup>	409	0.03
2,166,454	South32	3,323	0.22	1,246,800	China Travel International Investment Hong Kong <sup>o</sup>	154	0.01
355,901	Star Entertainment	725	0.05	803,000	Chow Tai Fook Jewellery <sup>o</sup>	788	0.05
1,095,443	Stockland	2,523	0.17	1,084,109	CK Asset <sup>o</sup>	4,553	0.30
575,458	Suncorp <sup>o</sup>	3,168	0.21	1,200,109	CK Hutchison <sup>o</sup>	6,484	0.43
600,811	Sydney Airport	1,950	0.13	280,500	CK Infrastructure <sup>o</sup>	1,163	0.08
960,399	Tabcorp	2,367	0.16	741,331	CLP <sup>o</sup>	5,171	0.34
1,895,287	Telstra	3,233	0.21	187,801	Dah Sing Banking <sup>o</sup>	148	0.01
163,346	TPG Telecom	615	0.04	73,622	Dah Sing Financial <sup>o</sup>	170	0.01
1,238,858	Transurban	8,767	0.57	119,100	Guotai Junan International <sup>o</sup>	369	0.02
318,688	Treasury Wine Estates	1,924	0.13	831,600	ESR Cayman <sup>o</sup>	1,879	0.12
1,688,964	Vicinity Centres	1,529	0.10	793,150	First Pacific <sup>o</sup>	186	0.01
245,399	Vocus	685	0.04	955,300	Galaxy Entertainment <sup>o</sup>	6,232	0.41
42,000	Washington H Soul Pattinson <sup>o</sup>	693	0.05	743,000	Guotai Junan International <sup>o</sup>	95	0.01
511,674	Wesfarmers <sup>o</sup>	13,952	0.91	1,287,738	Haitong International <sup>o</sup>	280	0.02
1,637,640	Westpac Banking <sup>o</sup>	21,601	1.42	391,000	Hang Lung <sup>o</sup>	699	0.05
432,267	Whitehaven Coal	364	0.02	927,665	Hang Lung Properties <sup>o</sup>	1,719	0.11
38,102	WiseTech Global	575	0.04	324,326	Hang Seng Bank <sup>o</sup>	4,480	0.29
431,355	Weasides Petroleum <sup>o</sup>	5,869	0.38	605,324	Henderson Land Development <sup>o</sup>	1,875	0.12
569,420	Woolworths	12,424	0.81	4,671,506	Hong Kong & China Gas <sup>o</sup>	5,040	0.33
141,510	Worley	868	0.06	578,381	Hong Kong Exchanges & Clearing <sup>o</sup>	25,235	1.65
		<b>398,967</b>	<b>26.16</b>	540,197	Hongkong Land	1,855	0.12
<b>Cambodia – 0.04%; 29.2.2020 0.06%</b>				363,000	Huabao International <sup>o</sup>	283	0.02
712,000	NagaCorp <sup>o</sup>	<b>675</b>	<b>0.04</b>	2,559,000	Hutchison Port Trust <sup>o</sup>	430	0.03
<b>China – 0.85%; 29.2.2020 0.86%</b>				530,000	Hutchison Telecommunications Hong Kong <sup>o</sup>	65	0.00
316,000	AAC Technologies <sup>o</sup>	1,218	0.08	244,970	Hysan Development <sup>o</sup>	745	0.05
68,000	Airtac International	1,694	0.11	95,393	Jardine Matheson	3,566	0.23
1,678,000	FIH Mobile <sup>o</sup>	179	0.01	82,767	Jardine Strategic <sup>o</sup>	1,532	0.10
3,392,000	Lenovo <sup>o</sup>	3,068	0.20	178,554	Johnson Electric <sup>o</sup>	369	0.02
219,000	Microport Scientific	921	0.06	294,000	JS Global Lifestyle	519	0.03
318,000	Minth <sup>o</sup>	998	0.07	279,109	Kerry Logistics Network <sup>o</sup>	582	0.04
1,962,158	Shui On Land <sup>o</sup>	213	0.01	246,218	Kerry Properties <sup>o</sup>	563	0.04
26,000	Silergy	1,789	0.12	655,000	Lee & Man Paper Manufacturing	434	0.03
876,394	Tingyi Cayman Islands <sup>o</sup>	1,257	0.08	271,500	Lifestyle International <sup>o</sup>	173	0.01
452,000	Uni-President China <sup>o</sup>	388	0.03	919,396	Link REIT <sup>o</sup>	6,201	0.41
2,315,117	Want Want China <sup>o</sup>	1,195	0.08	675,200	Man Wah	1,057	0.07
		<b>12,920</b>	<b>0.85</b>	384,000	Melco International Development <sup>o</sup>	569	0.04
<b>Hong Kong – 12.06%; 29.2.2020 14.20%</b>				635,889	MTR <sup>o</sup>	2,723	0.18
5,457,719	AIA <sup>o</sup>	48,837	3.20	640,579	New World Development <sup>o</sup>	2,330	0.15
139,206	ASM Pacific Technology <sup>o</sup>	1,384	0.09	634,718	NWS <sup>o</sup>	513	0.03
574,454	Bank of East Asia <sup>o</sup>	970	0.06	1,916,382	PCCW	786	0.05
1,591,626	BOC Hong Kong <sup>o</sup>	3,779	0.25	619,197	Power Assets <sup>o</sup>	2,461	0.16
1,533,000	Brightoil Petroleum	–	0.00	416,000	Sa International <sup>o</sup>	73	0.00
777,600	Budweiser Brewing APAC <sup>o</sup>	1,696	0.11	558,969	Shangri-La Asia <sup>o</sup>	409	0.03
132,000	Cafe de Coral <sup>o</sup>	209	0.01				
503,999	Cathay Pacific Airways <sup>o</sup>	335	0.02				

# iShares Pacific Ex Japan 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	
995,443	Shun Tak <sup>o</sup>	240	0.02	1,592,600	IJM	439	0.03
1,551,280	Sino Land <sup>o</sup>	1,679	0.11	1,430,545	IOI	1,069	0.07
515,000	SITC International <sup>o</sup>	964	0.06	614,327	IOI Properties	144	0.01
897,000	SJM <sup>o</sup>	893	0.06	212,200	Kuala Lumpur Kepong	870	0.06
766,507	Sun Art Retail <sup>o</sup>	473	0.03	2,670,229	Malayan Banking	3,789	0.25
637,897	Sun Hung Kai Properties <sup>o</sup>	7,317	0.48	356,220	Malaysia Airports	377	0.02
216,465	Swire Pacific <sup>o</sup>	1,128	0.07	1,226,632	Maxis	1,019	0.07
443,193	Swire Pacific <sup>o</sup>	366	0.02	810,400	MISC	957	0.06
503,360	Swire Properties <sup>o</sup>	1,153	0.08	28,800	Nestle Malaysia	690	0.05
568,500	Techtronic Industries <sup>o</sup>	6,201	0.41	1,255,126	Petronas Chemicals	1,648	0.11
621,000	Towngas China <sup>o</sup>	196	0.01	155,900	Petronas Dagangan	544	0.04
3,284,000	United Energy <sup>o</sup>	436	0.03	262,724	Petronas Gas	760	0.05
118,000	Vinda International	252	0.02	305,080	PPB	1,016	0.07
348,000	Vitasoy International <sup>o</sup>	1,097	0.07	883,100	Press Metal Aluminium	1,483	0.10
80,100	VTech <sup>o</sup>	474	0.03	6,938,940	Public Bank	5,101	0.33
3,794,500	WH <sup>o</sup>	2,418	0.16	519,000	QL Resources	559	0.04
621,836	Wharf <sup>o</sup>	1,047	0.07	645,970	RHB Bank	613	0.04
724,836	Wharf Real Estate Investment <sup>o</sup>	3,094	0.20	1,713,567	Sime Darby	684	0.04
890,712	Xinyi Glass <sup>o</sup>	1,778	0.12	1,587,667	Sime Darby Plantation	1,375	0.09
266,500	Yue Yuen Industrial <sup>o</sup>	406	0.03	1,875,167	Sime Darby Property	189	0.01
		<b>184,189</b>	<b>12.06</b>	485,018	Telekom Malaysia	524	0.03
				1,720,700	Tenaga Nasional	3,071	0.20
<b>Macau – 0.33%; 29.2.2020 0.45%</b>				2,455,400	Top Glove	2,269	0.15
373,298	MGM China <sup>o</sup>	473	0.03	455,600	Westports	328	0.02
1,094,823	Sands China <sup>o</sup>	3,659	0.24	2,455,418	YTL	284	0.02
676,000	Wynn Macau <sup>o</sup>	911	0.06				
		<b>5,043</b>	<b>0.33</b>			<b>43,457</b>	<b>2.87</b>
<b>Malaysia – 2.87%; 29.2.2020 3.57%</b>				<b>New Zealand – 1.35%; 29.2.2020 1.42%</b>			
791,500	AirAsia	127	0.01	334,191	a2 Milk <sup>o</sup>	1,669	0.11
599,708	Alliance Bank Malaysia	280	0.02	144,139	Air New Zealand <sup>o</sup>	118	0.01
848,812	AMMB	474	0.03	554,478	Auckland International Airport <sup>o</sup>	2,148	0.14
641,700	Astro Malaysia	104	0.01	315,046	Contact Energy <sup>o</sup>	1,119	0.07
2,134,963	Axiata	1,320	0.09	252,497	Fisher & Paykel Healthcare	3,782	0.25
72,700	British American Tobacco Malaysia	165	0.01	368,202	Fletcher Building <sup>o</sup>	1,226	0.08
3,123,337	CIMB	2,390	0.16	677,269	Kiwi Property <sup>o</sup>	416	0.03
2,078,600	Dialog	1,186	0.08	285,579	Mercury NZ	891	0.06
1,632,088	DiGi.Com	1,067	0.07	570,073	Meridian Energy	1,650	0.11
49,500	Fraser & Neave	272	0.02	187,344	Ryman Healthcare	1,424	0.09
1,082,300	Gamuda	637	0.04	328,779	SKYCITY Entertainment	504	0.03
1,038,196	Genting	844	0.06	847,583	Spark New Zealand	2,021	0.13
1,357,900	Genting Malaysia	694	0.05	54,804	Xero	3,589	0.24
327,600	HAP Seng Consolidated	492	0.03				
687,300	Hartalega	1,215	0.08			<b>20,557</b>	<b>1.35</b>
263,400	Hong Leong Bank	821	0.05	<b>Singapore – 4.36%; 29.2.2020 5.36%</b>			
121,194	Hong Leong Financial	363	0.02	1,474,472	Ascendas Real Estate Investment Trust	2,332	0.15
1,341,100	IHH Healthcare	1,204	0.08	696,000	Ascott Residence Trust	369	0.02
				90,000	BOC Aviation <sup>o</sup>	621	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
1,128,494	CapitalLand	1,924	0.13	3,145	BGF Retail	318	0.02
1,992,345	CapitalLand Integrated Commercial Trust <sup>o</sup>	2,251	0.15	140,156	BNK Financial	526	0.03
218,446	City Developments	865	0.06	47,763	Celltrion <sup>o</sup>	9,031	0.59
912,159	ComfortDelGro <sup>o</sup>	790	0.05	32,398	Celltrion Healthcare	2,591	0.17
812,666	DBS <sup>o</sup>	11,641	0.76	8,545	Celltrion Pharm <sup>o</sup>	836	0.05
1,143,400	Frasers Logistics & Commercial Trust <sup>o</sup>	843	0.06	33,320	Cheil Worldwide	413	0.03
176,900	Frasers Property <sup>o</sup>	110	0.01	6,281	CJ	368	0.02
2,697,185	Genting Singapore <sup>o</sup>	1,233	0.08	3,577	CJ CheilJedang	920	0.06
3,186,508	Golden Agri-Resources	327	0.02	208	CJ CheilJedang	24	0.00
39,126	Jardine Cycle & Carriage <sup>o</sup>	443	0.03	3,866	CJ ENM	340	0.02
648,565	Keppel	1,769	0.12	3,088	CJ Logistics	321	0.02
556,700	Keppel DC REIT	815	0.05	26,251	Coway	1,081	0.07
933,400	Keppel REIT	577	0.04	64,186	Daewoo Engineering & Construction	239	0.02
967,855	Mapletree Commercial Trust <sup>o</sup>	1,057	0.07	22,532	Daewoo Shipbuilding & Marine Engineering	365	0.02
739,300	Mapletree Industrial Trust	1,054	0.07	19,857	DB Insurance <sup>o</sup>	523	0.03
1,217,501	Mapletree Logistics Trust	1,212	0.08	80,891	DGB Financial	364	0.02
968,800	Mapletree North Asia Commercial Trust <sup>o</sup>	500	0.03	5,417	DL	298	0.02
1,342,900	NetLink NBN Trust <sup>o</sup>	686	0.04	6,791	DL E&C	480	0.03
301,300	Olam International <sup>o</sup>	259	0.02	11,660	Dongsuh Cos	299	0.02
1,591,143	Oversea-Chinese Banking	9,398	0.62	10,963	Doosan Bobcat <sup>o</sup>	226	0.01
261,600	SATS <sup>o</sup>	619	0.04	88,639	Doosan Heavy Industries & Construction <sup>o</sup>	598	0.04
440,281	Sembcorp Industries	410	0.03	58,300	Doosan Infracore <sup>o</sup>	291	0.02
3,259,399	Sembcorp Marine <sup>o</sup>	267	0.02	8,299	E-MART	890	0.06
89,400	SIA Engineering <sup>o</sup>	98	0.01	22,231	Fila <sup>o</sup>	566	0.04
549,982	Singapore Airlines	1,473	0.10	21,920	GS <sup>o</sup>	544	0.04
404,497	Singapore Exchange <sup>o</sup>	2,174	0.14	28,117	GS Engineering & Construction	651	0.04
758,400	Singapore Post <sup>o</sup>	281	0.02	13,272	GS Retail	305	0.02
723,750	Singapore Press <sup>o</sup>	541	0.04	127,191	Hana Financial	3,000	0.20
703,800	Singapore Technologies Engineering	1,423	0.09	13,591	Hanjin Kaj <sup>o</sup>	523	0.03
3,321,539	Singapore Telecommunications <sup>o</sup>	4,181	0.27	32,553	Hankook Tire & Technology	988	0.06
246,610	StarHub <sup>o</sup>	167	0.01	3,115	Hanmi Pharm	679	0.04
953,600	Suntec Real Estate Investment Trust <sup>o</sup>	744	0.05	5,101	Hanmi Science <sup>o</sup>	209	0.01
584,634	United Overseas Bank	7,752	0.51	75,141	Hanon Systems	739	0.05
212,534	UOL <sup>o</sup>	844	0.06	3,864	Hanssem <sup>o</sup>	245	0.02
121,700	Venture	1,257	0.08	19,805	Hanwha	369	0.02
957,430	Wilmar International <sup>o</sup>	2,719	0.18	9,633	Hanwha	84	0.01
153,821	Wing Tai	157	0.01	17,265	Hanwha Aerospace	406	0.03
		<b>66,183</b>	<b>4.36</b>	143,997	Hanwha Life Insurance	293	0.02
				41,581	Hanwha Solutions	1,193	0.08
				20,720	HDC Hyundai Development Co-Engineering & Construction	354	0.02
				13,974	Helixmith	214	0.01
<b>South Korea – 22.60%; 29.2.2020 18.51%</b>				14,491	Hite Jinro	316	0.02
8,395	Alteogen	692	0.05	20,040	HLB	874	0.06
13,765	Amorepacific <sup>o</sup>	2,055	0.13	13,713	Hotel Shilla <sup>o</sup>	712	0.05
5,850	Amorepacific	282	0.02				
13,324	AMOREPACIFIC <sup>o</sup>	549	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
7,626	Hyundai Department Store	398	0.03	7,596	LS <sup>o</sup>	338	0.02
33,301	Hyundai Engineering & Construction	844	0.06	13,114	Mando	521	0.03
8,186	Hyundai Glovis	1,006	0.07	2,128	Medytox <sup>o</sup>	274	0.02
4,355	Hyundai Heavy Industries <sup>o</sup>	750	0.05	156,659	Mirae Asset Daewoo	932	0.06
28,645	Hyundai Marine & Fire Insurance	398	0.03	59,296	Mirae Asset Daewoo	163	0.01
10,625	Hyundai Mipo Dockyard <sup>o</sup>	365	0.02	59,442	NAVER	14,191	0.93
29,045	Hyundai Mobis	5,594	0.37	7,475	NCSoft <sup>o</sup>	4,454	0.29
16,741	Hyundai Motor	1,087	0.07	7,488	Netmarble <sup>o</sup>	589	0.04
9,768	Hyundai Motor	647	0.04	51,389	NH Investment <sup>o</sup>	353	0.02
63,274	Hyundai Motor <sup>o</sup>	9,547	0.63	4,389	NHN	193	0.01
32,190	Hyundai Steel <sup>o</sup>	818	0.05	1,515	NongShim	265	0.02
6,824	Hyundai Wia	335	0.02	8,868	OCI	703	0.05
115,270	Industrial Bank of Korea <sup>o</sup>	611	0.04	10,361	Orion	848	0.06
24,342	Kakao	7,562	0.50	451	Ottogi	161	0.01
45,022	Kangwon Land <sup>o</sup>	694	0.05	15,902	Paradise	174	0.01
174,735	KB Financial	4,872	0.32	30,668	POSCO	5,496	0.36
2,293	KCC	291	0.02	12,358	POSCO Chemical	1,243	0.08
8,228	KEPCO Plant Service & Engineering <sup>o</sup>	140	0.01	17,331	POSCO International	246	0.02
115,518	Kia Motors	5,839	0.38	9,233	S-1	486	0.03
29,419	Korea Aerospace Industries	620	0.04	28,963	Samsung	674	0.04
115,639	Korea Electric Power	1,671	0.11	6,000	Samsung Biologics	2,865	0.19
12,415	Korea Gas	252	0.02	38,021	Samsung C&T	2,929	0.19
16,902	Korea Investment	938	0.06	11,622	Samsung Card	243	0.02
18,938	Korea Shipbuilding & Offshore Engineering <sup>o</sup>	1,350	0.09	25,305	Samsung Electro-Mechanics	3,053	0.20
4,368	Korea Zinc	1,122	0.07	2,121,879	Samsung Electronics	111,446	7.31
39,253	Korean Air Lines	703	0.05	372,043	Samsung Electronics	17,243	1.13
31,096	Korean Air Lines Rights 12/3/2021	151	0.01	70,068	Samsung Engineering	573	0.04
51,221	KT&G <sup>o</sup>	2,553	0.17	14,850	Samsung Fire & Marine Insurance	1,636	0.11
7,402	Kumho Petrochemical	992	0.06	1,160	Samsung Fire & Marine Insurance <sup>o</sup>	100	0.01
40,354	LG	2,412	0.16	207,464	Samsung Heavy Industries <sup>o</sup>	865	0.06
20,492	LG Chem	10,841	0.71	28,929	Samsung Life Insurance <sup>o</sup>	1,381	0.09
3,322	LG Chem	824	0.05	23,549	Samsung SDI	10,105	0.66
101,171	LG Display	1,456	0.10	13,933	Samsung SDS	1,721	0.11
48,631	LG Electronics	4,536	0.30	220,647	Shinhan Financial	4,629	0.30
8,229	LG Electronics	374	0.03	3,170	Shinsegae	538	0.04
4,014	LG Household & Health Care <sup>o</sup>	3,866	0.25	25,798	Sillajen <sup>2</sup>	159	0.01
839	LG Household & Health Care	373	0.02	14,101	SK	2,357	0.15
6,438	LG Innotek <sup>o</sup>	816	0.05	7,160	SK Biopharmaceuticals	536	0.03
85,115	LG Uplus	639	0.04	232,535	SK Hynix	20,874	1.37
13,570	Lotte	289	0.02	24,085	SK Innovation	3,987	0.26
6,638	Lotte Chemical	1,344	0.09	64,378	SK Networks	227	0.01
2,090	Lotte Chilsung Beverage	152	0.01	11,955	SK Telecom	1,880	0.12
7,502	Lotte Fine Chemical <sup>o</sup>	251	0.02	8,988	SKC <sup>o</sup>	672	0.04
5,321	Lotte Shopping	401	0.03	18,817	S-Oil	1,017	0.07
				3,814	Solus Advanced Materials	110	0.01
				47,302	Ssangyong Cement Industrial <sup>o</sup>	200	0.01

# 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
230,968	Woori Financial	1,409	0.09	38,000	Genius Electronic Optical	482	0.03
22,985	Yuhan <sup>o</sup>	907	0.06	140,095	Giant Manufacturing	1,011	0.07
				97,000	Globalwafers	1,843	0.12
		<b>344,874</b>	<b>22.60</b>	122,582	Hiwin Technologies	1,256	0.08
<b>Taiwan – 23.99%; 29.2.2020 19.59%</b>				5,392,241	Hon Hai Precision Industry	15,509	1.02
241,000	Accton Technology	1,625	0.11	145,000	Hotai Motor	2,201	0.14
1,206,036	Acer	832	0.05	326,780	HTC	242	0.02
180,003	Advantech	1,676	0.11	4,357,481	Hua Nan Financial	2,025	0.13
1,496,120	ASE Technology	3,977	0.26	3,854,260	Innolux	1,683	0.11
1,058,198	Asia Cement	1,159	0.08	1,419,282	Inventec	904	0.06
18,000	ASMedia Technology	786	0.05	45,566	Largan Precision	3,856	0.25
320,805	Asustek Computer	2,504	0.16	952,305	Lite-On Technology	1,450	0.09
4,005,745	AU Optronics	1,944	0.13	667,246	MediaTek	15,353	1.01
947,458	Capital	342	0.02	4,954,876	Mega Financial	3,715	0.24
332,222	Catcher Technology	1,638	0.11	312,000	Micro-Star International	1,194	0.08
3,761,144	Cathay Financial	4,052	0.27	21,000	momo.com	515	0.03
575,786	Chailease	2,543	0.17	2,570,441	Nan Ya Plastics	4,799	0.31
2,908,795	Chang Hwa Commercial Bank	1,270	0.08	369,811	Nanya Technology	916	0.06
820,256	Cheng Shin Rubber Industry	908	0.06	63,000	Nien Made Enterprise	631	0.04
288,428	Chicony Electronics	694	0.05	260,238	Novatek Microelectronics	3,168	0.21
1,029,448	China Airlines	369	0.02	52,133	OBI Pharma	187	0.01
6,320,210	China Development Financial	1,509	0.10	125,000	Oneness Biotech	836	0.05
929,643	China Life Insurance	542	0.04	31,000	Parade Technologies	943	0.06
106,009	China Motor	131	0.01	910,952	Pegatron	1,745	0.11
5,613,956	China Steel	3,568	0.23	1,290,451	Pou Chen	999	0.07
1,731,149	Chungghwa Telecom	4,868	0.32	321,000	Powertech Technology	824	0.05
1,903,444	Compal Electronics	1,083	0.07	255,895	President Chain Store	1,722	0.11
8,258,083	CTBC Financial	4,241	0.28	1,180,421	Quanta Computer	2,577	0.17
965,891	Delta Electronics	6,958	0.46	215,506	Realtek Semiconductor	2,546	0.17
5,297,039	E.Sun Financial	3,435	0.23	1,516,000	Shanghai Commercial & Savings Bank	1,538	0.10
89,756	Eclat Textile	989	0.06	5,505,688	Shin Kong Financial	1,172	0.08
269,000	ENNOSTAR	589	0.04	4,774,196	SinoPac Financial	1,428	0.09
381,438	Eternal Materials	352	0.02	555,885	Synnex Technology International	704	0.05
1,142,993	Eva Airways	464	0.03	4,711,407	Taishin Financial	1,567	0.10
1,022,595	Evergreen Marine Taiwan	997	0.07	2,168,477	Taiwan Business Bank	527	0.03
901,162	Far Eastern International Bank	245	0.02	2,299,503	Taiwan Cement	2,480	0.16
1,672,379	Far Eastern New Century	1,241	0.08	4,372,883	Taiwan Cooperative Financial	2,240	0.15
684,710	Far EasTone Telecommunications	1,085	0.07	327,000	Taiwan Fertilizer	447	0.03
210,936	Feng TAY Enterprise	1,005	0.07	674,834	Taiwan Glass Industry	346	0.02
4,456,220	First Financial	2,386	0.16	953,000	Taiwan High Speed Rail	738	0.05
484,000	FIT Hon Teng <sup>o</sup>	128	0.01	744,453	Taiwan Mobile	1,856	0.12
1,560,284	Formosa Chemicals & Fibre	3,446	0.23	115,937	Taiwan Secom	260	0.02
641,953	Formosa Petrochemical	1,642	0.11	10,845,015	Taiwan Semiconductor Manufacturing	168,772	11.07
2,216,674	Formosa Plastics	5,550	0.36	799,000	Teco Electric and Machinery	623	0.04
410,590	Formosa Taffeta	319	0.02	127,835	TPK	165	0.01
506,287	Foxconn Technology	910	0.06	127,318	Transcend Information	214	0.01
3,343,313	Fubon Financial	4,284	0.28				

# 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
187,740	U-Ming Marine Transport	167	0.01	197,500	Delta Electronics Thailand <sup>o</sup>	1,861	0.12
584,597	Unimicron Technology	1,462	0.10	2,456,942	Digital Telecommunications Infrastructure Fund	659	0.04
2,182,186	Uni-President Enterprises	3,766	0.25	60,800	Electricity Generating	244	0.02
5,215,284	United Microelectronics	7,259	0.48	56,900	Electricity Generating	228	0.01
410,196	Vanguard International Semiconductor	1,222	0.08	804,900	Energy Absolute	1,194	0.08
1,220,641	Walsin Lihwa	581	0.04	277,416	Global Power Synergy	495	0.03
215,000	Walsin Technology	1,402	0.09	1,988,150	Gulf Energy Development	1,569	0.10
319,468	Wan Hai Lines	393	0.03	2,706,512	Home Product Center	854	0.06
183,000	Win Semiconductors	1,788	0.12	397,800	Inorama Ventures	371	0.02
1,307,719	Wistron	1,073	0.07	364,300	Inorama Ventures <sup>o</sup>	339	0.02
38,000	Wiwynn	785	0.05	683,300	Intouch	900	0.06
179,237	Ya Hsin Industrial <sup>1</sup>	–	0.00	318,500	Intouch	420	0.03
206,000	Yageo	3,137	0.21	2,370,100	IRPC	197	0.01
5,292,948	Yuantia Financial	2,888	0.19	2,588,700	IRPC	215	0.01
233,327	Yulon Motor	250	0.02	262,700	Kasikornbank <sup>o</sup>	882	0.06
9,000	Yulon Nissan Motor	59	0.00	513,900	Kasikornbank	1,726	0.11
283,000	Zhen Ding Technology	872	0.06	2,369,900	Krung Thai Bank	669	0.04
		<b>365,599</b>	<b>23.99</b>	493,700	Krung Thai Bank	139	0.01
				582,200	Krungthai Card <sup>o</sup>	874	0.06
				1,052,480	Land & Houses	196	0.01
<b>Thailand – 3.62%; 29.2.2020 4.07%</b>				2,095,000	Land & Houses	390	0.03
205,800	Advanced Info Service <sup>o</sup>	808	0.05	207,785	Minor International	149	0.01
309,900	Advanced Info Service <sup>o</sup>	1,217	0.08	1,655,136	Minor International	1,188	0.08
1,278,300	Airports of Thailand	1,942	0.13	9,260	Minor International Warrants 30/9/2021	–	0.00
675,000	Airports of Thailand	1,025	0.07	83,812	Minor International Warrants 30/9/2021	3	0.00
3,449,800	Asset World	398	0.03	343,200	Muangthai Capital	532	0.03
331,500	B Grimm Power	378	0.02	574,200	Osoetspa	470	0.03
229,800	Bangkok Bank	663	0.04	4,895,300	PTT	4,648	0.30
231,000	Bangkok Bank	666	0.04	1,494,900	PTT	1,419	0.09
3,502,300	Bangkok Dusit Medical Services	1,654	0.11	256,777	PTT Exploration & Production	698	0.05
501,700	Bangkok Dusit Medical Services	237	0.02	364,100	PTT Exploration & Production	990	0.06
3,885,600	Bangkok Expressway & Metro <sup>o</sup>	733	0.05	69,500	PTT Global Chemical	104	0.01
187,380	Bangkok Life Assurance <sup>o</sup>	110	0.01	326,800	PTT Global Chemical <sup>o</sup>	487	0.03
69,700	Bangkok Life Assurance <sup>o</sup>	43	0.00	527,900	PTT Global Chemical	786	0.05
1,854,800	Banpu	502	0.03	231,400	Ratch	281	0.02
255,800	Banpu <sup>o</sup>	69	0.00	151,100	Ratch	184	0.01
211,500	Berli Jucker <sup>o</sup>	186	0.01	135,000	Siam Cement	1,173	0.08
273,800	Berli Jucker <sup>o</sup>	240	0.02	249,400	Siam Cement	2,167	0.14
3,840,936	BTS	857	0.06	29,587	Siam City Cement <sup>o</sup>	110	0.01
152,100	Bumrungrad Hospital	457	0.03	21,636	Siam City Cement	81	0.01
120,000	Carabao	394	0.03	773,800	Siam Commercial Bank	1,892	0.12
932,900	Central Pattana	1,168	0.08	282,400	Siam Commercial Bank	690	0.05
221,900	Central Pattana	278	0.02	160,300	Siam Makro <sup>o</sup>	136	0.01
1,274,300	Central Retail	1,006	0.07	426,800	Sri Trang Gloves Thailand	390	0.03
860,600	Charoen Pokphand Foods	587	0.04	292,000	Srisawad	437	0.03
682,700	Charoen Pokphand Foods	466	0.03				
870,600	CP ALL	1,230	0.08				
1,438,200	CP ALL	2,031	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
145,000	Thai Oil <sup>Ø</sup>	204	0.01	<b>Luxembourg – 0.02%; 29.2.2020 0.03%</b>			
346,300	Thai Oil	487	0.03	177,000	L'Occitane International <sup>Ø</sup>	332	0.02
914,000	Thai Union	304	0.02	<b>United Kingdom – 0.36%; 29.2.2020 1.05%</b>			
492,480	Thai Union	164	0.01	703,395	Amcor <sup>Ø</sup>	5,547	0.36
14,719,389	TMB Bank <sup>Ø</sup>	391	0.03	<b>NORTH AMERICA – 0.11%; 29.2.2020 0.12%</b>			
5,535,229	TMB Bank	147	0.01	<b>EQUITIES – 0.11%; 29.2.2020 0.12%</b>			
359,700	Total Access Communication <sup>Ø</sup>	269	0.02	<b>United States of America – 0.11%; 29.2.2020 0.12%</b>			
5,278,478	True <sup>Ø</sup>	393	0.03	395,000	Nexteer Automotive <sup>Ø</sup>	374	0.02
		<b>55,141</b>	<b>3.62</b>	535,200	Samsonite International <sup>Ø</sup>	744	0.05
<b>EUROPE – 0.70%; 29.2.2020 1.36%</b>				77,139	Sims	575	0.04
<b>EQUITIES – 0.70%; 29.2.2020 1.36%</b>				<b>1,693 0.11</b>			
<b>Ireland – 0.26%; 29.2.2020 0.23%</b>							
197,102	James Hardie Industries	3,984	0.26				
<b>Italy – 0.06%; 29.2.2020 0.05%</b>							
215,000	PRADA <sup>Ø</sup>	913	0.06				

Holding or Nominal Value	Investment	Underlying Exposure – Derivatives £000's	Market Value £000's	% of Total Net Assets
<b>DERIVATIVES – (0.02%); 29.2.2020 (0.22%)</b>				
<b>Futures – (0.02%); 29.2.2020 (0.22%)</b>				
45	Kopsi 200 Index March 2021	2,936	(73)	(0.01)
15	MSCI EAFE Index March 2021	1,161	(29)	0.00
40	MSCI Singapore Index ETS March 2021	728	7	0.00
89	MSCI Taiwan Index March 2021	3,528	(110)	(0.01)
36	SPI 200 March 2021	3,304	(61)	0.00
		<b>11,657</b>	<b>(266)</b>	<b>(0.02)</b>

<b>Portfolio of investments</b>	<b>1,509,808</b>	<b>99.02</b>
Net other assets	14,989	0.98
<b>Total net assets</b>	<b>1,524,797</b>	<b>100.00</b>

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.

<sup>1</sup> Security fair valued by Manager at zero.

<sup>2</sup> Fair valued by the Manager

<sup>Ø</sup> All or a portion of this investment represents a security on loan, see note 2(b) vi) for further details.

# iShares Pacific Ex Japan Equity Index Fund (UK)

## Statement of Total Return

for the year ended 28 February 2021

	Notes	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
Income					
Net capital gains/(losses)	3		319,439		(25,444)
Revenue	4	45,031		50,937	
Expenses	5	(2,394)		(2,107)	
Interest payable and similar charges	6	(1)		(28)	
Net revenue before taxation		42,636		48,802	
Taxation	7	1,613		(4,184)	
Net revenue after taxation			44,249		44,618
Total return before distributions			363,688		19,174
Distributions	8		(42,247)		(43,967)
<b>Change in net assets attributable to unitholders from investment activities</b>			<b>321,441</b>		<b>(24,793)</b>

## Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2021

	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
<b>Opening net assets attributable to unitholders</b>		1,382,163		1,239,004
Amounts receivable on issue of units	348,154		381,948	
Amounts payable on cancellation of units	(566,184)		(258,580)	
		(218,030)		123,368
Change in net assets attributable to unitholders from investment activities		321,441		(24,793)
Retained distribution on accumulation units		39,223		44,584
<b>Closing net assets attributable to unitholders</b>		<b>1,524,797</b>		<b>1,382,163</b>

# iShares Pacific Ex Japan Equity Index Fund (UK)

## Balance Sheet

at 28 February 2021

	Notes	28.2.2021 £000's	29.2.2020 £000's
<b>Assets:</b>			
Fixed assets			
– Investment assets		1,510,081	1,337,603
Current assets			
– Debtors	9	15,936	10,720
– Cash and bank balances	10	4,725	39,556
– Cash collateral posted		483	–
<b>Total assets</b>		<b>1,531,225</b>	<b>1,387,879</b>
<b>Liabilities:</b>			
Investment liabilities		(273)	(2,970)
Creditors			
– Amounts held at futures clearing houses and brokers		(5)	–
– Distributions payable		(90)	(83)
– Other creditors	11	(6,060)	(2,663)
<b>Total liabilities</b>		<b>(6,428)</b>	<b>(5,716)</b>
<b>Net assets attributable to unitholders</b>		<b>1,524,797</b>	<b>1,382,163</b>

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

12 May 2021

# iShares Pacific Ex Japan Equity Index Fund (UK)

## Notes to Financial Statements

for the year ended 28 February 2021

### 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 57.

### 3. Net Capital Gains/(Losses)

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	314,460	(24,484)
Gains/(losses) on derivative securities	2,264	(225)
Currency gains/(losses)	2,788	(723)
Custodian transaction costs	(73)	(12)
<b>Net capital gains/(losses)</b>	<b>319,439</b>	<b>(25,444)</b>

### 4. Revenue

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest from UK bank deposits	–	37
Overseas dividends	40,449	47,361
Overseas REIT dividends	2,089	2,167
Securities lending revenue	491	721
Stock dividends	2,002	651
<b>Total revenue</b>	<b>45,031</b>	<b>50,937</b>

# iShares Pacific Ex Japan Equity Index Fund (UK)

## Notes to Financial Statements continued

### 5. Expenses

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	1	2
– Manager's charge	1,578	1,631
	1,579	1,633
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	341	10
– Safe custody fees	369	360
– Trustee's fees	98	97
	815	474
<b>Total expenses</b>	<b>2,394</b>	<b>2,107</b>

### 6. Interest Payable and Similar Charges

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest on bank overdrafts	1	28
<b>Total interest payable and similar charges</b>	<b>1</b>	<b>28</b>

### 7. Taxation

#### (a) Analysis of tax (credit)/charge

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Overseas tax	2,136	4,120
Prior years UK Corporation tax adjustment	(3,749)	–
<b>Current tax (credit)/charge</b>	<b>(1,613)</b>	<b>4,120</b>
Deferred tax credit [see note(c)]	–	64
<b>Total tax (credit)/charge [see note(b)]</b>	<b>(1,613)</b>	<b>4,184</b>



# iShares Pacific Ex Japan Equity Index Fund (UK)

## Notes to Financial Statements continued

### 7. Taxation continued

#### (b) Factors affecting the tax (credit)/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 28.2.2021 £000's	For the year to 29.2.2020 £000's
Net revenue before taxation	42,636	48,802
Corporation tax at 20% (29 February 2020: 20%)	8,527	9,760
Effects of:		
Movement in unrecognised excess management expenses	4	(244)
Overseas tax	2,136	4,120
Prior years UK Corporation tax adjustment	(3,749)	–
Relief on overseas tax expensed	(41)	–
Revenue not subject to tax	(8,490)	(9,452)
<b>Total tax (credit)/charge [see note 7(a)]</b>	<b>(1,613)</b>	<b>4,184</b>

At 28 February 2021, the Fund had surplus management expenses of £626,000 (29 February 2020: £605,000.) 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 £125,000 (29 February 2020: £121,000) has not been recognised.

#### (c) Deferred tax

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Opening deferred tax balance	–	(64)
Deferred tax movement [see Note 7(a)]	–	64
<b>Closing deferred tax balance</b>	<b>–</b>	<b>–</b>

# iShares Pacific Ex Japan Equity Index Fund (UK)

## Notes to Financial Statements continued

### 8. Distributions

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interim distribution	21,985	27,838
Final distribution	17,445	16,943
	39,430	44,781
Add: Amounts deducted on cancellation of units	5,421	1,994
Less: Amounts received on issue of units	(2,604)	(2,808)
<b>Distributions</b>	<b>42,247</b>	<b>43,967</b>

The distributable amount has been calculated as follows:

Net revenue after taxation	44,249	44,618
Less: Non distributable stock dividends	(2,002)	(651)
<b>Distributions</b>	<b>42,247</b>	<b>43,967</b>

Details of the interim and final distributions per unit are set out in the tables on page 635.

### 9. Debtors

	28.2.2021 £000's	29.2.2020 £000's
Accrued revenue	7,139	5,734
Amounts receivable for issue of units	6,195	4,945
Currency sales awaiting settlement	–	11
Overseas tax recoverable	22	24
Sales awaiting settlement	2,580	6
<b>Total debtors</b>	<b>15,936</b>	<b>10,720</b>

### 10. Cash and Bank Balances

	28.2.2021 £000's	29.2.2020 £000's
Amount held at futures clearing houses and brokers	1,381	2,478
Cash and bank balances	3,344	37,078
<b>Total cash and bank balances</b>	<b>4,725</b>	<b>39,556</b>

# iShares Pacific Ex Japan Equity Index Fund (UK)

## Notes to Financial Statements continued

### 11. Other Creditors

	28.2.2021	29.2.2020
	£000's	£000's
Accrued Audit fee	7	7
Accrued Manager's charge	542	287
Accrued Safe custody fees	123	63
Accrued Trustee's fee	34	15
Amounts payable for cancellation of units	5,076	2,284
Currency purchases awaiting settlement	1	–
Custodian transaction costs	25	7
Purchases awaiting settlement	252	–
<b>Total other creditors</b>	<b>6,060</b>	<b>2,663</b>

### 12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2020: £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 28 February 2021:

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 securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. During the year to 28 February 2021, PNC Financial Services Group Inc. ("PNC") was a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2021 and 29 February 2020. On 11 May 2020, PNC announced its intent to sell its investment in BlackRock, Inc. through a registered offering and related buyback by BlackRock.

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 28 February 2021 and 29 February 2020, 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 28 February 2021

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	107,823	29	0.03	15	0.01
<b>Total purchases</b>	<b>107,823</b>	<b>29</b>		<b>15</b>	
<b>Total purchases including transaction costs</b>	<b>107,867</b>				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	253,091	65	0.03	398	0.16
<b>Total sales</b>	<b>253,091</b>	<b>65</b>		<b>398</b>	
<b>Total sales net of transaction costs</b>	<b>252,628</b>				
<b>Derivative transaction costs</b>		<b>42</b>		<b>–</b>	
<b>Total transaction costs</b>		<b>136</b>		<b>413</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.01%</b>		<b>0.03%</b>	

# iShares Pacific Ex Japan Equity Index Fund (UK)

## Notes to Financial Statements continued

### 14. Portfolio Transaction Costs continued

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
<b>Total purchases</b>	<b>165,321</b>	<b>42</b>		<b>40</b>	
<b>Total purchases including transaction costs</b>	<b>165,403</b>				

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
<b>Total sales</b>	<b>17,069</b>	<b>3</b>		<b>12</b>	
<b>Total sales net of transaction costs</b>	<b>17,054</b>				
<b>Derivative transaction costs</b>		<b>39</b>		<b>–</b>	
<b>Total transaction costs</b>		<b>84</b>		<b>52</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.01%</b>		<b>0.00%</b>	

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% (29 February 2020: 0.22%).

# 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 28 February 2021 is as follows:

	A Accumulation Units	L Accumulation Units	X Income Units	X Accumulation Units
Balance at the beginning of the year	758,795	222,236,070	4,590,037	233,849,232
Issued during the year	543,150	35,768,088	308,209	30,283,322
Cancelled during the year	(304,735)	(105,958,243)	(604,501)	(40,858,072)
Converted during the year	(28,404)	(48,479)	–	–
<b>Balance at the end of the year</b>	<b>968,806</b>	<b>151,997,436</b>	<b>4,293,745</b>	<b>223,274,482</b>

	D Accumulation Units	H Accumulation Units
Balance at the beginning of the year	35,053,349	80,355,704
Issued during the year	21,609,536	48,837,439
Cancelled during the year	(16,744,479)	(28,128,455)
Converted during the year	109,472	(66,838)
<b>Balance at the end of the year</b>	<b>40,027,878</b>	<b>100,997,850</b>

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

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 28 February 2021.



# iShares UK Equity Index Fund (UK)

## Performance Record

### Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	209.1	212.7	211.1	93.49	99.19	101.9
Return before operating charges	7.78	(2.45)	2.68	3.43	(1.31)	1.67
Operating charges	(1.01)	(1.15)	(1.10)	(0.18)	(0.21)	(0.21)
Return after operating charges	6.77	(3.60)	1.58	3.25	(1.52)	1.46
Distributions	(5.10)	(8.41)	(7.79)	(2.49)	(4.18)	(4.17)
Retained distributions on accumulation units	5.10	8.41	7.79	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.13)	(0.22)	(0.09)	(0.06)	(0.10)	(0.04)
<b>Performance</b>						
Return after charges <sup>1</sup>	3.24%	(1.69)%	0.75%	3.48%	(1.53)%	1.43%
<b>Other information</b>						
Closing net asset value (£000's)	5,179	4,929	6,019	4	4	–
Closing number of units	2,399,295	2,357,160	2,829,822	4,244	4,244	100
Operating charges <sup>2</sup>	0.51%	0.51%	0.51%	0.21%	0.20%	0.20%
Direct transaction costs <sup>3</sup>	0.07%	0.10%	0.04%	0.07%	0.10%	0.04%
<b>Prices</b>						
Highest offer unit price	237.8	254.5	243.5	99.91	110.4	112.3
Lowest bid unit price	154.4	208.8	196.7	68.90	95.10	93.29

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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

	L Accumulation Units			X Income Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	216.3	219.5	217.3	127.9	135.6	139.5
Return before operating charges	7.85	(2.75)	2.68	4.64	(1.88)	1.80
Operating charges	(0.43)	(0.49)	(0.47)	(0.01)	(0.01)	(0.01)
Return after operating charges	7.42	(3.24)	2.21	4.63	(1.89)	1.79
Distributions	(5.69)	(9.16)	(8.63)	(3.54)	(5.81)	(5.74)
Retained distributions on accumulation units	5.69	9.16	8.63	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.14)	(0.23)	(0.09)	(0.08)	(0.14)	(0.06)
<b>Performance</b>						
Return after charges <sup>1</sup>	3.43%	(1.48)%	1.02%	3.62%	(1.39)%	1.28%
<b>Other information</b>						
Closing net asset value (£000's)	3,845,251	3,518,973	3,135,279	156,361	240,848	96,935
Closing number of units	1,718,742,659	1,627,173,988	1,428,314,600	121,217,049	188,263,499	71,510,035
Operating charges <sup>2</sup>	0.21%	0.21%	0.21%	0.01%	0.01%	0.01%
Direct transaction costs <sup>3</sup>	0.07%	0.10%	0.04%	0.07%	0.10%	0.04%
<b>Prices</b>						
Highest offer unit price	234.7	250.6	238.9	136.8	151.0	153.4
Lowest bid unit price	159.7	216.0	202.9	94.50	130.1	127.4

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	169.0	171.2	169.2	88.84	94.14	96.95
Return before operating charges	6.08	(2.23)	2.03	3.20	(1.24)	1.23
Operating charges	(0.02)	(0.02)	(0.02)	(0.04)	(0.05)	(0.06)
Return after operating charges	6.06	(2.25)	2.01	3.16	(1.29)	1.17
Distributions	(4.70)	(7.40)	(7.03)	(2.43)	(4.01)	(3.98)
Retained distributions on accumulation units	4.70	7.40	7.03	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.11)	(0.18)	(0.07)	(0.06)	(0.10)	(0.07)
<b>Performance</b>						
Return after charges <sup>1</sup>	3.58%	(1.31)%	1.19%	3.56%	(1.37)%	1.19%
<b>Other information</b>						
Closing net asset value (£000's)	5,987,038	5,266,147	5,027,606	172,575	174,126	6,301
Closing number of units	3,420,080,335	3,116,966,119	2,936,513,055	192,660,126	196,007,350	6,693,732
Operating charges <sup>2</sup>	0.01%	0.01%	0.01%	0.05%	0.05%	0.06%
Direct transaction costs <sup>3</sup>	0.07%	0.10%	0.04%	0.07%	0.10%	0.04%
<b>Prices</b>						
Highest offer unit price	183.6	195.8	186.0	94.96	104.9	106.5
Lowest bid unit price	124.8	168.7	158.2	65.55	90.40	88.46

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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

	D Accumulation Units			H Accumulation Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	213.6	216.5	214.1	122.7	124.4	123.0
Return before operating charges	7.72	(2.81)	2.57	4.47	(1.61)	1.50
Operating charges	(0.10)	(0.12)	(0.13)	(0.06)	(0.07)	(0.08)
Return after operating charges	7.62	(2.93)	2.44	4.41	(1.68)	1.42
Distributions	(5.87)	(9.28)	(8.79)	(3.37)	(5.33)	(5.05)
Retained distributions on accumulation units	5.87	9.28	8.79	3.37	5.33	5.05
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.14)	(0.22)	(0.09)	(0.08)	(0.13)	(0.05)
<b>Performance</b>						
Return after charges <sup>1</sup>	3.57%	(1.35)%	1.14%	3.59%	(1.35)%	1.16%
<b>Other information</b>						
Closing net asset value (£000's)	845,551	867,260	642,123	116,763	168,162	119,149
Closing number of units	382,230,056	406,076,782	296,534,175	91,862,791	137,031,699	95,759,791
Operating charges <sup>2</sup>	0.05%	0.05%	0.06%	0.05%	0.05%	0.06%
Direct transaction costs <sup>3</sup>	0.07%	0.10%	0.04%	0.07%	0.10%	0.04%
<b>Prices</b>						
Highest offer unit price	232.0	247.5	235.4	140.0	149.3	142.0
Lowest bid unit price	157.7	213.3	200.1	90.62	122.5	115.0

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28 February 2021

### Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

	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)	1.9594	0.9163	0.9940	0.9940	2.2611	1.5879	1.4162	0.8792
Equalisation <sup>†</sup>	–	1.0431	–	0.0000	–	0.6732	–	0.5370
<b>Distribution paid 30.4.2021</b>	<b>1.9594</b>	<b>1.9594</b>	<b>0.9940</b>	<b>0.9940</b>	<b>2.2611</b>	<b>2.2611</b>	<b>1.4162</b>	<b>1.4162</b>
<b>Distribution paid 30.4.2020</b>	<b>2.9960</b>	<b>2.9960</b>	<b>1.4982</b>	<b>1.4982</b>	<b>3.3460</b>	<b>3.3460</b>	<b>2.1227</b>	<b>2.1227</b>

	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)	1.9017	1.1854	0.9714	0.4406	2.3696	1.3084	1.3613	0.7136
Equalisation <sup>†</sup>	–	0.7163	–	0.5308	–	1.0612	–	0.6477
<b>Distribution paid 30.4.2021</b>	<b>1.9017</b>	<b>1.9017</b>	<b>0.9714</b>	<b>0.9714</b>	<b>2.3696</b>	<b>2.3696</b>	<b>1.3613</b>	<b>1.3613</b>
<b>Distribution paid 30.4.2020</b>	<b>2.7514</b>	<b>2.7514</b>	<b>1.4603</b>	<b>1.4603</b>	<b>3.4407</b>	<b>3.4407</b>	<b>1.9765</b>	<b>1.9765</b>

### Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2020

Group 2 – Units purchased 1 March 2020 to 31 August 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)	3.1454	2.0920	1.5006	1.5006	3.4331	2.2275	2.1203	1.3692
Equalisation <sup>†</sup>	–	1.0534	–	0.0000	–	1.2056	–	0.7511
<b>Distribution paid 31.10.2020</b>	<b>3.1454</b>	<b>3.1454</b>	<b>1.5006</b>	<b>1.5006</b>	<b>3.4331</b>	<b>3.4331</b>	<b>2.1203</b>	<b>2.1203</b>
<b>Distribution paid 31.10.2019</b>	<b>5.4157</b>	<b>5.4157</b>	<b>2.6800</b>	<b>2.6800</b>	<b>5.8134</b>	<b>5.8134</b>	<b>3.6873</b>	<b>3.6873</b>

	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)	2.7954	1.9585	1.4612	0.4637	3.5020	2.0722	2.0123	1.3599
Equalisation <sup>†</sup>	–	0.8369	–	0.9975	–	1.4298	–	0.6524
<b>Distribution paid 31.10.2020</b>	<b>2.7954</b>	<b>2.7954</b>	<b>1.4612</b>	<b>1.4612</b>	<b>3.5020</b>	<b>3.5020</b>	<b>2.0123</b>	<b>2.0123</b>
<b>Distribution paid 31.10.2019</b>	<b>4.6496</b>	<b>4.6496</b>	<b>2.5527</b>	<b>2.5527</b>	<b>5.8433</b>	<b>5.8433</b>	<b>3.3569</b>	<b>3.3569</b>

<sup>†</sup> 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 28 February 2021

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>EQUITIES – 91.50%; 29.2.2020 91.70%</b>			
<b>AUSTRALIA – 2.12%; 29.2.2020 1.38%</b>			
<b>Mining – 2.12%; 29.2.2020 1.38%</b>			
10,414,518	BHP	236,357	2.12
<b>AUSTRIA – 0.05%; 29.2.2020 0.04%</b>			
<b>Hand &amp; Machine Tools – 0.05%; 29.2.2020 0.04%</b>			
147,504	RHI Magnesita	5,791	0.05
<b>BERMUDA – 0.14%; 29.2.2020 0.16%</b>			
<b>Insurance – 0.14%; 29.2.2020 0.16%</b>			
1,686,014	Hiscox <sup>0</sup>	15,916	0.14
<b>CHILE – 0.28%; 29.2.2020 0.12%</b>			
<b>Mining – 0.28%; 29.2.2020 0.12%</b>			
1,737,415	Antofagasta	30,952	0.28
<b>CYPRUS – 0.22%; 29.2.2020 0.16%</b>			
<b>Mining – 0.22%; 29.2.2020 0.16%</b>			
1,730,465	Polymetal International	24,599	0.22
<b>CZECH REPUBLIC – 0.12%; 29.2.2020 0.00%</b>			
<b>Computers – 0.12%; 29.2.2020 0.00%</b>			
2,857,071	Avast <sup>0</sup>	13,194	0.12
<b>GEORGIA – 0.05%; 29.2.2020 0.04%</b>			
<b>Banks – 0.04%; 29.2.2020 0.03%</b>			
189,210	Bank of Georgia	1,881	0.02
185,317	TBC Bank	2,013	0.02
		<b>3,894</b>	<b>0.04</b>
<b>Diversified Financial Services – 0.01%; 29.2.2020 0.01%</b>			
167,776	Georgia Capital	839	0.01
<b>GERMANY – 0.20%; 29.2.2020 0.17%</b>			
<b>Leisure Time – 0.16%; 29.2.2020 0.13%</b>			
4,048,255	TUI <sup>0</sup>	17,480	0.16
<b>Real Estate Investment &amp; Services – 0.04%; 29.2.2020 0.04%</b>			
4,860,610	Sirius Real Estate	4,491	0.04
<b>GIBRALTAR – 0.04%; 29.2.2020 0.01%</b>			
<b>Entertainment – 0.04%; 29.2.2020 0.01%</b>			
1,444,202	888	4,289	0.04

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>GUERNSEY – 0.05%; 29.2.2020 0.09%</b>			
<b>Diversified Financial Services – 0.00%; 29.2.2020 0.01%</b>			
1,410,524	Chrysalis Investments	2,863	0.03
<b>Investment Companies – 0.03%; 29.2.2020 0.01%</b>			
<b>Private Equity – 0.02%; 29.2.2020 0.02%</b>			
2,496,001	BMO Commercial Property Trust <sup>0</sup>	1,769	0.02
<b>Real Estate Investment &amp; Services – 0.00%; 29.2.2020 0.03%</b>			
1,307,251	Raven Property	378	0.00
<b>Real Estate Investment Trusts – 0.00%; 29.2.2020 0.02%</b>			
<b>IRELAND – 3.73%; 29.2.2020 3.24%</b>			
<b>Beverages – 0.04%; 29.2.2020 0.05%</b>			
1,808,366	C&C	4,647	0.04
<b>Building Materials – 1.09%; 29.2.2020 0.99%</b>			
3,930,821	CRH	121,659	1.09
<b>Commercial Services – 0.93%; 29.2.2020 1.12%</b>			
4,536,343	Experian	103,066	0.93
<b>Entertainment – 0.80%; 29.2.2020 0.30%</b>			
640,297	Flutter Entertainment	88,489	0.80
<b>Food Producers – 0.03%; 29.2.2020 0.04%</b>			
2,119,292	Greencore	3,206	0.03
<b>Forest Products &amp; Paper – 0.39%; 29.2.2020 0.29%</b>			
1,293,176	Smurfit Kappa	43,916	0.39
<b>Healthcare Services – 0.09%; 29.2.2020 0.09%</b>			
1,229,379	UDG Healthcare	9,485	0.09
<b>Mining – 0.01%; 29.2.2020 0.01%</b>			
278,443	Kenmare Resources	1,103	0.01
<b>Oil &amp; Gas Producers – 0.25%; 29.2.2020 0.26%</b>			
490,192	DCC	28,284	0.25
<b>Retail – 0.10%; 29.2.2020 0.09%</b>			
1,150,573	Grafton	11,379	0.10
<b>Software – 0.00%; 29.2.2020 0.00%</b>			
381,469	Hostelworld	343	0.00
<b>ISLE OF MAN – 0.43%; 29.2.2020 0.25%</b>			
<b>Entertainment – 0.37%; 29.2.2020 0.22%</b>			
2,903,973	Entain <sup>0</sup>	41,033	0.37
<b>Software – 0.06%; 29.2.2020 0.03%</b>			
1,463,492	Playtech	6,922	0.06

# iShares UK Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>ISRAEL – 0.08%; 29.2.2020 0.07%</b>			
<b>Biotechnology – 0.01%; 29.2.2020 0.01%</b>			
1,281,703	BATM Advanced Communications	1,295	0.01
<b>Diversified Financial Services – 0.07%; 29.2.2020 0.06%</b>			
563,498	Plus500	7,703	0.07
<b>JERSEY – 0.12%; 29.2.2020 0.14%</b>			
<b>Diversified Financial Services – 0.07%; 29.2.2020 0.07%</b>			
598,036	JTC	3,947	0.04
665,122	Sanne <sup>Ⓞ</sup>	3,878	0.03
		<b>7,825</b>	<b>0.07</b>
<b>Mining – 0.05%; 29.2.2020 0.07%</b>			
5,317,242	Centamin	5,373	0.05
<b>JORDAN – 0.17%; 29.2.2020 0.12%</b>			
<b>Pharmaceuticals – 0.17%; 29.2.2020 0.12%</b>			
848,087	Hikma Pharmaceuticals	18,963	0.17
<b>MALAYSIA – 0.00%; 29.2.2020 0.01%</b>			
<b>Food Producers – 0.00%; 29.2.2020 0.01%</b>			
<b>MEXICO – 0.07%; 29.2.2020 0.05%</b>			
<b>Mining – 0.07%; 29.2.2020 0.05%</b>			
909,904	Fresnillo <sup>Ⓞ</sup>	8,278	0.07
<b>NETHERLANDS – 5.37%; 29.2.2020 6.55%</b>			
<b>Food Producers – 0.37%; 29.2.2020 0.35%</b>			
590,972	Just Eat Takeaway.com	40,860	0.37
<b>Lodging – 0.01%; 29.2.2020 0.01%</b>			
87,599	PPHE Hotel <sup>Ⓞ</sup>	1,209	0.01
<b>Oil &amp; Gas Producers – 4.99%; 29.2.2020 6.19%</b>			
20,556,043	Royal Dutch Shell	296,994	2.67
18,576,456	Royal Dutch Shell	257,767	2.32
		<b>554,761</b>	<b>4.99</b>
<b>PERU – 0.03%; 29.2.2020 0.02%</b>			
<b>Mining – 0.03%; 29.2.2020 0.02%</b>			
1,473,735	Hochschild Mining	3,169	0.03
<b>RUSSIA – 0.04%; 29.2.2020 0.11%</b>			
<b>Iron &amp; Steel – 0.00%; 29.2.2020 0.09%</b>			
<b>Mining – 0.04%; 29.2.2020 0.02%</b>			
15,909,080	Petropavlovsk	4,359	0.04

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>SINGAPORE – 0.03%; 29.2.2020 0.01%</b>			
<b>Electricity – 0.03%; 29.2.2020 0.01%</b>			
63,141	XP Power	3,460	0.03
<b>SOUTH AFRICA – 0.11%; 29.2.2020 0.19%</b>			
<b>Banks – 0.06%; 29.2.2020 0.13%</b>			
3,656,245	Investec <sup>Ⓞ</sup>	7,157	0.06
<b>Healthcare Services – 0.05%; 29.2.2020 0.06%</b>			
2,128,690	Mediclinic International <sup>Ⓞ</sup>	6,058	0.05
<b>Mining – 0.00%; 29.2.2020 0.00%</b>			
<b>SWITZERLAND – 1.93%; 29.2.2020 1.45%</b>			
<b>Airlines – 0.16%; 29.2.2020 0.11%</b>			
339,543	Wizz Air	18,030	0.16
<b>Beverages – 0.19%; 29.2.2020 0.23%</b>			
958,886	Coca-Cola HBC <sup>Ⓞ</sup>	21,460	0.19
<b>Commercial Services – 0.12%; 29.2.2020 0.11%</b>			
3,615,914	IWG <sup>Ⓞ</sup>	13,010	0.12
<b>Iron &amp; Steel – 0.05%; 29.2.2020 0.02%</b>			
1,569,411	Ferrexpo <sup>Ⓞ</sup>	5,261	0.05
<b>Mining – 1.41%; 29.2.2020 0.98%</b>			
54,020,782	Glencore	157,038	1.41
<b>UNITED ARAB EMIRATES – 0.08%; 29.2.2020 0.16%</b>			
<b>Diversified Financial Services – 0.08%; 29.2.2020 0.11%</b>			
2,334,772	Network International <sup>Ⓞ</sup>	8,662	0.08
<b>Healthcare Services – 0.00%; 29.2.2020 0.05%</b>			
<b>Oil &amp; Gas Services – 0.00%; 29.2.2020 0.00%</b>			
<b>UNITED KINGDOM – 75.90%; 29.2.2020 76.96%</b>			
<b>Advertising – 0.52%; 29.2.2020 0.52%</b>			
1,978,026	Ascential <sup>Ⓞ</sup>	7,073	0.06
5,980,683	WPP	51,051	0.46
		<b>58,124</b>	<b>0.52</b>
<b>Aerospace &amp; Defence – 1.27%; 29.2.2020 1.74%</b>			
16,096,266	BAE Systems	77,890	0.70
3,890,092	Meggitt	16,459	0.15
37,397,992	Rolls-Royce <sup>Ⓞ</sup>	40,259	0.36
375,744	Ultra Electronics	7,184	0.06
		<b>141,792</b>	<b>1.27</b>
<b>Agriculture – 3.25%; 29.2.2020 4.06%</b>			
73,604	Anglo-Eastern Plantations	442	0.00

# iShares UK Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
11,434,118	British American Tobacco	284,138	2.55
198,966	Carr's	247	0.00
319,293	Genus	16,076	0.14
4,708,512	Imperial Brands	62,764	0.56
		<b>363,667</b>	<b>3.25</b>
<b>Airlines – 0.46%; 29.2.2020 0.42%</b>			
1,635,622	easyJet	16,121	0.14
18,551,094	International Consolidated Airlines <sup>o</sup>	35,581	0.32
		<b>51,702</b>	<b>0.46</b>
<b>Alternative Energy Sources – 0.07%; 29.2.2020 0.09%</b>			
969,075	Esken <sup>o</sup>	327	0.00
2,671,450	John Laing <sup>o</sup>	8,057	0.07
		<b>8,384</b>	<b>0.07</b>
<b>Apparel – 0.33%; 29.2.2020 0.32%</b>			
2,009,263	Burberry <sup>o</sup>	36,478	0.33
195,617	Ted Baker	220	0.00
		<b>36,698</b>	<b>0.33</b>
<b>Automobile Manufacturers – 0.05%; 29.2.2020 0.01%</b>			
300,263	Aston Martin Lagonda Global <sup>o</sup>	<b>6,026</b>	<b>0.05</b>
<b>Automobile Parts &amp; Equipment – 0.02%; 29.2.2020 0.02%</b>			
975,841	TI Fluid Systems <sup>o</sup>	<b>2,590</b>	<b>0.02</b>
<b>Banks – 7.55%; 29.2.2020 9.05%</b>			
86,567,336	Barclays	138,110	1.24
101,827,744	HSBC	433,990	3.90
352,282,600	Lloyds Banking	137,390	1.23
908,089	Metro Bank <sup>o</sup>	1,131	0.01
22,754,651	Natwest	41,903	0.38
1,976,095	OSB <sup>o</sup>	8,762	0.08
1,436,614	Paragon Banking	6,450	0.06
12,902,791	Standard Chartered	59,624	0.54
6,456,148	Virgin Money UK <sup>o</sup>	11,863	0.11
		<b>839,223</b>	<b>7.55</b>
<b>Beverages – 3.07%; 29.2.2020 3.15%</b>			
329,336	Barr <sup>o</sup>	1,642	0.01
1,307,114	Britvic <sup>o</sup>	10,581	0.10
11,490,467	Diageo	323,169	2.90
85,686	Fuller Smith & Turner	740	0.01
3,664,867	Marston's <sup>o</sup>	3,504	0.03
672,587	Stock Spirits <sup>o</sup>	1,776	0.02
		<b>341,412</b>	<b>3.07</b>

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Biotechnology – 0.03%; 29.2.2020 0.01%</b>			
301,268	Oxford Biomedica	<b>3,043</b>	<b>0.03</b>
<b>Building Materials – 0.21%; 29.2.2020 0.21%</b>			
1,261,341	Forterra	3,267	0.03
1,943,240	Ibstock	4,147	0.04
1,039,776	Marshalls <sup>o</sup>	7,081	0.06
172,817	Norcros	397	0.00
1,013,098	Polypipe <sup>o</sup>	5,582	0.05
402,524	Topps Tiles	256	0.00
1,032,942	Tyman <sup>o</sup>	3,486	0.03
		<b>24,216</b>	<b>0.21</b>
<b>Chemicals – 0.83%; 29.2.2020 0.65%</b>			
674,429	Croda International	41,599	0.37
2,605,252	Elementis	3,285	0.03
936,352	Johnson Matthey <sup>o</sup>	28,606	0.26
1,627,812	Synthomer	7,485	0.07
193,059	Treant	1,699	0.02
426,321	Victrex	9,012	0.08
130,583	Zotefoams	542	0.00
		<b>92,228</b>	<b>0.83</b>
<b>Commercial Services – 3.94%; 29.2.2020 3.92%</b>			
141,916	4imprint	3,456	0.03
2,609,750	AA	911	0.01
1,248,447	Aggreko <sup>o</sup>	9,988	0.09
2,239,553	Ashtead	86,895	0.78
2,604,536	Babcock International	6,764	0.06
517,500	Calisen	1,349	0.01
9,454,180	Capita <sup>o</sup>	4,276	0.04
223,410	Clipper Logistics	1,318	0.01
545,451	De La Rue <sup>o</sup>	946	0.01
209,134	Dignity <sup>o</sup>	1,069	0.01
593,568	Euromoney Institutional Investor	5,769	0.05
762,030	Finabl <sup>1</sup>	8	0.00
7,643,765	G4S	18,559	0.17
7,462,033	Hays	11,357	0.10
1,504,893	Hyve <sup>o</sup>	2,102	0.02
808,105	Intertek	43,266	0.39
319,509	Mears	535	0.00
6,226,542	Mitie	3,256	0.03
1,666,604	Pagegroup <sup>o</sup>	7,970	0.07
3,028,954	QinetiQ <sup>o</sup>	9,050	0.08
1,599,394	Redde Northgate	4,390	0.04
9,307,558	RELX	157,484	1.42
9,344,484	Rentokil Initial <sup>o</sup>	43,601	0.39
184,486	Robert Walters	978	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
611,758	RPS	499	0.00	2,531,232	Jupiter Fund Management	7,477	0.07
733,312	Savills	8,470	0.08	299,943	Liontrust Asset Management	3,779	0.03
1,447,252	Speedy Hire	926	0.01	1,577,143	London Stock Exchange	151,690	1.36
816,374	SThree	2,727	0.02	7,380,731	Man	11,064	0.10
46,045	Vp	396	0.00	1,634,965	Ninety One	3,574	0.03
526,278	XPS Pensions <sup>o</sup>	637	0.01	273,493	PayPoint <sup>o</sup>	1,597	0.01
		<b>438,952</b>	<b>3.94</b>	1,424,645	Provident Financial	3,995	0.04
<b>Computers – 0.36%; 29.2.2020 0.46%</b>				9,175,466	Quilter <sup>o</sup>	13,396	0.12
400,983	Computacenter	8,364	0.08	282,447	Rathbone Brothers	4,355	0.04
1,782,054	Equiniti <sup>o</sup>	2,530	0.02	146,866	River & Mercantile	303	0.00
406,793	FDM <sup>o</sup>	4,076	0.04	8,940	S&U	197	0.00
281,547	Kainos	3,700	0.03	567,171	Schroders	19,868	0.18
909,936	NCC	2,379	0.02	2,641,777	St James's Place	31,001	0.28
325,206	RM	680	0.01	11,051,386	Standard Life Aberdeen	34,337	0.31
6,527,586	Serco	8,486	0.08	4,221,126	TP Icap	10,131	0.09
617,922	Softcat <sup>o</sup>	9,046	0.08			<b>384,613</b>	<b>3.46</b>
		<b>39,261</b>	<b>0.36</b>	<b>Electricity – 1.97%; 29.2.2020 0.81%</b>			
<b>Cosmetics &amp; Personal Care – 4.28%; 29.2.2020 2.15%</b>				655,407	ContourGlobal	1,357	0.01
946,692	PZ Cussons <sup>o</sup>	2,319	0.02	1,943,781	Drax	7,425	0.07
12,705,571	Unilever <sup>o</sup>	474,299	4.26	17,568,835	National Grid	141,675	1.27
		<b>476,618</b>	<b>4.28</b>	5,207,456	SSE	68,947	0.62
						<b>219,404</b>	<b>1.97</b>
<b>Distribution &amp; Wholesale – 1.49%; 29.2.2020 1.44%</b>				<b>Electronics – 0.93%; 29.2.2020 0.83%</b>			
1,685,727	Bunzl <sup>o</sup>	37,693	0.34	1,383,598	Chemring	3,833	0.03
1,125,954	Ferguson	94,940	0.85	82,464	Dialight <sup>o</sup>	206	0.00
1,984,787	Inchcape <sup>o</sup>	14,072	0.13	379,020	DiscoverIE	2,539	0.02
564,338	Macfarlane	514	0.00	2,201,725	Electrocomponents	21,357	0.19
3,145,605	SIG	1,051	0.01	1,907,639	Halma	43,227	0.39
1,254,525	Travis Perkins	18,034	0.16	236,024	Oxford Instruments	4,230	0.04
		<b>166,304</b>	<b>1.49</b>	181,659	Renishaw	10,409	0.09
				578,113	Spectris	17,540	0.16
<b>Diversified Financial Services – 3.46%; 29.2.2020 3.13%</b>				445,884	TT Electronics	896	0.01
1,607,702	AJ Bell	6,793	0.06			<b>104,237</b>	<b>0.93</b>
512,326	Amigo <sup>o</sup>	62	0.00	<b>Engineering &amp; Construction – 0.67%; 29.2.2020 0.45%</b>			
628,865	Arrow Global	1,670	0.01	3,634,835	Balfour Beatty	10,010	0.09
2,363,032	Ashmore <sup>o</sup>	9,745	0.09	180,369	Costain <sup>o</sup>	111	0.00
824,527	BMO Real Estate Investments	599	0.01	451,041	Galliford Try	616	0.01
1,874,606	Brewin Dolphin	5,502	0.05	279,189	Headlam	1,106	0.01
773,901	Close Brothers	12,034	0.11	2,558,323	Helios Towers <sup>o</sup>	4,134	0.04
125,392	CMC Markets	509	0.00	1,349,413	HomeServe	14,047	0.13
534,984	Funding Circle <sup>o</sup>	744	0.01	1,374,099	IMI <sup>o</sup>	17,987	0.16
1,916,634	Hargreaves Lansdown <sup>o</sup>	28,951	0.26	184,870	John Menzies	439	0.00
1,798,704	IG	14,012	0.13	248,877	Keller	1,934	0.02
1,312,549	IntegraFin <sup>o</sup>	6,550	0.06	651,023	Kier	563	0.01
836,903	International Personal Finance <sup>o</sup>	678	0.01	210,184	Morgan Sindall	3,455	0.03



# iShares UK Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
145,514	Ricardo	655	0.01
823,518	Severfield	621	0.01
4,087,416	Signature Aviation <sup>o</sup>	16,317	0.15
		<b>71,995</b>	<b>0.67</b>
<b>Entertainment – 0.24%; 29.2.2020 0.18%</b>			
5,125,834	Cineworld <sup>o</sup>	5,031	0.05
416,808	Gamesys	5,685	0.05
822,958	Rank	1,458	0.01
5,166,014	William Hill	13,979	0.13
		<b>26,153</b>	<b>0.24</b>
<b>Environmental Control – 0.03%; 29.2.2020 0.02%</b>			
927,184	Biffa	2,350	0.02
2,313,250	Renewi	1,002	0.01
		<b>3,352</b>	<b>0.03</b>
<b>Food Producers – 2.57%; 29.2.2020 2.47%</b>			
1,741,089	Associated British Foods	41,212	0.37
537,880	Bakkavor <sup>o</sup>	477	0.00
279,653	Cranswick	9,514	0.09
460,447	Devro	805	0.01
520,450	Greggs <sup>o</sup>	10,846	0.10
220,998	Hilton Food <sup>o</sup>	2,431	0.02
8,242,119	J Sainsbury <sup>o</sup>	18,644	0.17
10,033,816	Marks & Spencer <sup>o</sup>	14,238	0.13
2,412,085	Ocado <sup>o</sup>	53,066	0.48
3,740,783	Premier Foods <sup>o</sup>	3,378	0.03
2,680,578	SSP <sup>o</sup>	9,227	0.08
2,297,256	Tate & Lyle	16,664	0.15
38,249,688	Tesco <sup>o</sup>	85,947	0.77
11,145,411	Wm Morrison Supermarkets	19,036	0.17
		<b>285,485</b>	<b>2.57</b>
<b>Food Services – 1.17%; 29.2.2020 1.27%</b>			
8,924,804	Compass	<b>129,856</b>	<b>1.17</b>
<b>Forest Products &amp; Paper – 0.38%; 29.2.2020 0.36%</b>			
2,426,648	Mondi	<b>41,835</b>	<b>0.38</b>
<b>Gas – 0.13%; 29.2.2020 1.80%</b>			
28,130,475	Centrica	<b>14,842</b>	<b>0.13</b>
<b>Healthcare Products – 0.68%; 29.2.2020 0.86%</b>			
8,332,121	ConvaTec	15,689	0.14
4,369,176	Smith & Nephew	60,535	0.54
		<b>76,224</b>	<b>0.68</b>
<b>Healthcare Services – 0.02%; 29.2.2020 0.01%</b>			
342,716	Medica	456	0.00

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
1,239,927	Spire Healthcare	1,815	0.02
		<b>2,271</b>	<b>0.02</b>
<b>Home Builders – 1.61%; 29.2.2020 1.95%</b>			
5,062,710	Barratt Developments	33,627	0.30
617,978	Bellway	17,353	0.16
578,043	Berkeley <sup>o</sup>	23,428	0.21
2,696,025	Countryside Properties <sup>o</sup>	12,553	0.11
1,238,100	Crest Nicholson	3,974	0.04
167,410	MJ Gleeson	1,339	0.01
1,595,214	Persimmon	41,316	0.37
1,133,968	Redrow	6,152	0.06
18,008,786	Taylor Wimpey	28,382	0.26
1,129,670	Vistry	9,512	0.09
		<b>177,636</b>	<b>1.61</b>
<b>Home Furnishings – 0.18%; 29.2.2020 0.17%</b>			
2,839,491	Howden Joinery	<b>19,769</b>	<b>0.18</b>
<b>Household Products – 1.71%; 29.2.2020 1.70%</b>			
976,972	McBride	787	0.01
3,159,333	Reckitt Benckiser	189,560	1.70
		<b>190,347</b>	<b>1.71</b>
<b>Insurance – 4.41%; 29.2.2020 4.31%</b>			
1,031,763	Admiral	31,861	0.29
19,571,762	Aviva	70,830	0.64
3,124,644	Beazley	10,799	0.10
467,171	Chesnara	1,261	0.01
6,662,940	Direct Line Insurance	21,361	0.19
5,965,232	Just	5,396	0.05
1,148,844	Lancashire <sup>o</sup>	7,054	0.06
29,672,938	Legal & General	76,912	0.69
13,341,311	M&G	24,528	0.22
2,696,499	Phoenix	19,145	0.17
13,063,795	Prudential	184,004	1.65
5,167,501	RSA Insurance	34,901	0.31
1,241,946	Sabre Insurance	3,012	0.03
		<b>491,064</b>	<b>4.41</b>
<b>Internet – 0.73%; 29.2.2020 0.67%</b>			
4,650,384	Auto Trader	25,586	0.23
552,683	Future <sup>o</sup>	10,766	0.10
2,808,933	Moneysupermarket.com <sup>o</sup>	8,146	0.07
4,412,054	Rightmove	24,928	0.22
2,262,560	Trainline <sup>o</sup>	11,709	0.11
		<b>81,135</b>	<b>0.73</b>

# iShares UK Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Investment Companies – 0.39%; 29.2.2020 0.49%</b>			
62,529	City of London Investment	306	0.00
24,096,227	Melrose Industries	39,964	0.36
931,893	Octopus Renewables Infrastructure Trust <sup>o</sup>	1,044	0.01
1,664,352	SDCL Energy Efficiency Income Trust	1,822	0.02
		<b>43,136</b>	<b>0.39</b>
<b>Iron &amp; Steel – 0.15%; 29.2.2020 0.00%</b>			
2,986,158	Evrax	<b>17,051</b>	<b>0.15</b>
<b>Leisure Time – 0.05%; 29.2.2020 0.06%</b>			
684,675	Gym <sup>o</sup>	1,630	0.01
613,741	Hollywood Bowl	1,387	0.01
422,589	On the Beach <sup>o</sup>	1,673	0.02
322,607	Saga <sup>o</sup>	1,212	0.01
146,275	TEN Entertainment	322	0.00
		<b>6,224</b>	<b>0.05</b>
<b>Lodging – 0.72%; 29.2.2020 0.62%</b>			
918,329	InterContinental Hotels <sup>o</sup>	45,916	0.41
1,008,402	Whitbread	34,235	0.31
		<b>80,151</b>	<b>0.72</b>
<b>Machinery Construction &amp; Mining – 0.22%; 29.2.2020 0.16%</b>			
1,259,234	Weir	<b>24,958</b>	<b>0.22</b>
<b>Machinery Diversified – 0.54%; 29.2.2020 0.29%</b>			
4,374,716	Rotork <sup>o</sup>	15,600	0.14
368,195	Spirax-Sarco Engineering	39,415	0.35
1,162,861	Vesuvius	6,058	0.05
		<b>61,073</b>	<b>0.54</b>
<b>Media – 0.83%; 29.2.2020 0.94%</b>			
205,267	Bloomsbury Publishing <sup>o</sup>	544	0.00
7,490,645	Informa	41,243	0.37
17,953,151	ITV <sup>o</sup>	19,722	0.18
3,731,837	Pearson	28,019	0.25
1,404,662	Reach	3,336	0.03
111,793	STV	358	0.00
		<b>93,222</b>	<b>0.83</b>
<b>Metal &amp; Hardware – 0.06%; 29.2.2020 0.07%</b>			
927,935	Bodycote <sup>o</sup>	6,704	0.06
352,662	Trifast	458	0.00
		<b>7,162</b>	<b>0.06</b>

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Mining – 4.63%; 29.2.2020 2.99%</b>			
6,160,188	Anglo American	170,760	1.53
1,095,291	KAZ Minerals <sup>o</sup>	9,141	0.08
5,424,324	Rio Tinto	335,603	3.02
		<b>515,504</b>	<b>4.63</b>
<b>Miscellaneous Manufacturing – 0.57%; 29.2.2020 0.68%</b>			
148,750	Avon Rubber	4,165	0.04
616,271	Diploma	14,285	0.13
438,878	Hill & Smith	5,583	0.05
1,489,071	Morgan Advanced Materials	4,616	0.04
652,209	Photo-Me International	319	0.00
134,359	Porvair	728	0.01
1,944,464	Senior	1,989	0.02
1,973,870	Smiths	28,888	0.26
166,287	Vitec	1,590	0.01
484,929	Volution	1,518	0.01
		<b>63,681</b>	<b>0.57</b>
<b>Oil &amp; Gas Producers – 2.76%; 29.2.2020 3.88%</b>			
99,052,105	BP	288,984	2.60
3,055,415	Cairn Energy	5,833	0.05
475,297	Energiean <sup>o</sup>	4,298	0.04
6,434,721	EnQuest <sup>o</sup>	1,253	0.01
1,498,056	Petrofac <sup>o</sup>	1,952	0.02
784,253	Pharos Energy	161	0.00
5,266,976	Premier Oil <sup>o</sup>	1,501	0.01
8,089,509	Tullow Oil	3,552	0.03
		<b>307,534</b>	<b>2.76</b>
<b>Oil &amp; Gas Services – 0.11%; 29.2.2020 0.13%</b>			
691,963	Hunting	1,745	0.02
3,305,758	John Wood <sup>o</sup>	9,888	0.09
		<b>11,633</b>	<b>0.11</b>
<b>Packaging &amp; Containers – 0.26%; 29.2.2020 0.19%</b>			
6,447,861	DS Smith	25,624	0.23
1,299,240	Essentra <sup>o</sup>	3,807	0.03
		<b>29,431</b>	<b>0.26</b>
<b>Pharmaceuticals – 6.96%; 29.2.2020 7.94%</b>			
6,561,288	AstraZeneca	455,550	4.09
521,434	Dechra Pharmaceuticals	17,885	0.16
24,618,130	GlaxoSmithKline	293,153	2.63
4,530,945	Indivior <sup>o</sup>	5,818	0.05
3,263,905	Vectura	3,656	0.03
		<b>776,062</b>	<b>6.96</b>

# iShares UK Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Private Equity – 0.76%; 29.2.2020 0.70%</b>			
4,809,739	3i	53,244	0.48
723,986	Allied Minds <sup>o</sup>	188	0.00
1,415,558	Intermediate Capital <sup>o</sup>	24,503	0.22
5,745,282	IP	6,630	0.06
		<b>84,565</b>	<b>0.76</b>
<b>Real Estate Investment &amp; Services – 0.22%; 29.2.2020 0.32%</b>			
120,865	Capital & Regional <sup>o</sup>	87	0.00
439,935	CLS	961	0.01
2,735,686	Empiric Student Property <sup>o</sup>	2,024	0.02
1,036,130	Foxtons <sup>o</sup>	651	0.01
3,410,242	Grainger	9,160	0.08
559,131	Harworth	654	0.01
291,957	Helical	1,098	0.01
275,283	Henry Boot	694	0.01
237,656	LSL Property Services	599	0.01
162,072	Palace Capital	324	0.00
159,305	Phoenix Spree Deutschland	505	0.00
2,328,547	Picton Property Income <sup>o</sup>	2,040	0.02
643,976	St Modwen Properties	2,544	0.02
2,227,122	Tritax EuroBox	2,305	0.02
445,424	Tritax EuroBox	2	0.00
342,266	U & I	287	0.00
		<b>23,935</b>	<b>0.22</b>
<b>Real Estate Investment Trusts – 2.30%; 29.2.2020 2.33%</b>			
933,450	Aberdeen Standard European Logistics Income <sup>o</sup>	1,073	0.01
13,490,895	Assura <sup>o</sup>	10,037	0.09
841,046	Big Yellow	9,546	0.09
4,745,620	British Land	23,230	0.21
3,922,968	Capital & Counties Properties <sup>o</sup>	6,657	0.06
2,083,932	Civitas Social Housing	2,234	0.02
1,645,543	Custodian REIT <sup>o</sup>	1,516	0.01
496,602	Derwent London	16,438	0.15
2,906,270	GCP Student Living	4,481	0.04
1,444,485	Great Portland Estates <sup>o</sup>	9,768	0.09
19,909,900	Hammerson <sup>o</sup>	5,198	0.05
1,045,606	Home REIT <sup>o</sup>	1,124	0.01
924,031	Impact Healthcare Reit	1,003	0.01
1,022,000	Intu Properties <sup>2</sup>	-	0.00
3,657,168	Land	24,230	0.22
4,680,718	LondonMetric Property	10,241	0.09
2,852,120	LXI REIT	3,611	0.03
329,090	LXI REIT Rights 11/3/2021	7	0.00
329,184	McKay	652	0.01
2,113,154	NewRiver REIT <sup>o</sup>	2,071	0.02

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
6,438,011	Primary Health Properties <sup>o</sup>	9,773	0.09
570,824	RDI REIT <sup>o</sup>	695	0.01
1,720,042	Regional REIT	1,311	0.01
656,844	Residential Secure Income <sup>o</sup>	578	0.01
1,785,056	Schroder Real Estate Investment Trust	730	0.01
5,956,086	Segro	54,188	0.49
1,348,913	Shaftesbury	8,343	0.07
1,016,714	Standard Life Investment Property Income Trust	611	0.01
1,869,819	Target Healthcare REIT	2,087	0.02
987,325	Triple Point Social Housing Reit	1,047	0.01
8,583,488	Tritax Big Box REIT <sup>o</sup>	15,459	0.14
4,209,307	UK Commercial Property REIT <sup>o</sup>	2,888	0.03
1,600,325	Unite	15,515	0.14
739,805	Workspace	5,659	0.05
		<b>252,091</b>	<b>2.30</b>
<b>Retail – 1.77%; 29.2.2020 1.54%</b>			
4,261,749	B&M European Value Retail <sup>o</sup>	23,286	0.21
1,227,608	Card Factory <sup>o</sup>	567	0.01
932,664	DFS Furniture <sup>o</sup>	2,019	0.02
5,619,412	Dixons Carphone	7,120	0.06
2,371,975	Domino's Pizza <sup>o</sup>	7,263	0.07
539,505	Dunelm <sup>o</sup>	6,782	0.06
900,057	Frasers	4,221	0.04
1,188,681	Halfords	3,435	0.03
426,470	J D Wetherspoon	5,267	0.05
2,315,657	JD Sports Fashion	19,225	0.17
10,508,834	Kingfisher <sup>o</sup>	27,880	0.25
1,055,090	Mitchells & Butlers <sup>o</sup>	3,197	0.03
410,311	Mitchells & Butlers Rights 11/3/2021	396	0.00
130,544	Motorpoint	369	0.00
637,358	Next	48,184	0.43
7,225,703	Pendragon <sup>o</sup>	1,020	0.01
2,433,866	Pets at Home <sup>o</sup>	9,599	0.09
2,082,557	Restaurant <sup>o</sup>	2,268	0.02
237,272	Studio Retail	664	0.01
288,796	Superdry <sup>o</sup>	768	0.01
1,353,216	Vivo Energy <sup>o</sup>	1,183	0.01
908,258	Watches of Switzerland	5,795	0.05
619,332	WH Smith <sup>o</sup>	11,829	0.11
1,103,954	World <sup>o</sup>	3,135	0.03
		<b>195,472</b>	<b>1.77</b>

# iShares UK Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Software – 0.53%; 29.2.2020 0.62%</b>			
1,135,141	Alfa Financial Software	1,471	0.01
194,538	Aptitude Software	1,226	0.01
554,459	AVEVA	18,824	0.17
1,746,884	Micro Focus International <sup>o</sup>	7,312	0.07
5,392,974	Sage <sup>o</sup>	30,125	0.27
		<b>58,958</b>	<b>0.53</b>
<b>Storage &amp; Warehousing – 0.09%; 29.2.2020 0.09%</b>			
1,108,114	Safestore	8,826	0.08
302,680	Wincanton	999	0.01
		<b>9,825</b>	<b>0.09</b>
<b>Telecommunications – 2.11%; 29.2.2020 2.45%</b>			
4,600,204	Airtel Africa <sup>o</sup>	3,662	0.03
43,268,703	BT	53,350	0.48
3,287,830	Spirant Communications	7,694	0.07
3,081,992	TalkTalk Telecom	2,980	0.03
279,625	Telecom Plus	3,294	0.03
134,189,081	Vodafone	163,711	1.47
		<b>234,691</b>	<b>2.11</b>
<b>Textiles – 0.05%; 29.2.2020 0.04%</b>			
8,067,667	Coats	<b>5,010</b>	<b>0.05</b>
<b>Toys, Games &amp; Hobbies – 0.14%; 29.2.2020 0.10%</b>			
162,864	Games Workshop	<b>15,562</b>	<b>0.14</b>
<b>Transportation – 0.40%; 29.2.2020 0.33%</b>			
126,624	Clarkson	3,216	0.03
7,591,157	Firstgroup	6,828	0.06
209,846	Go-Ahead	2,455	0.02
152,948	James Fisher & Sons	1,808	0.02
2,799,486	National Express	8,365	0.08
4,528,107	Royal Mail	20,494	0.18
1,732,950	Stagecoach <sup>o</sup>	1,598	0.01
		<b>44,764</b>	<b>0.40</b>
<b>Water – 0.66%; 29.2.2020 0.79%</b>			
2,187,757	Pennon	19,117	0.17
1,182,144	Severn Trent	25,806	0.23
3,401,623	United Utilities <sup>o</sup>	29,227	0.26
		<b>74,150</b>	<b>0.66</b>
<b>UNITED STATES OF AMERICA – 0.14%; 29.2.2020 0.20%</b>			
<b>Biotechnology – 0.02%; 29.2.2020 0.02%</b>			
554,508	PureTech Health	<b>2,293</b>	<b>0.02</b>

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Leisure Time – 0.09%; 29.2.2020 0.18%</b>			
662,572	Carnival <sup>o</sup>	<b>10,439</b>	<b>0.09</b>
<b>Oil &amp; Gas Producers – 0.03%; 29.2.2020 0.00%</b>			
2,920,417	Diversified Gas & Oil <sup>o</sup>	<b>3,633</b>	<b>0.03</b>
<b>COLLECTIVE INVESTMENT SCHEMES – 7.87%; 29.2.2020 6.65%</b>			
<b>Equities – 0.00%; 29.2.2020 0.02%</b>			
<b>Equity Funds – 1.28%; 29.2.2020 1.00%</b>			
547,072	Aberdeen Asian Income Fund	1,209	0.01
1,173,179	Apax Global Alpha	2,487	0.02
692,788	Baillie Gifford UK Growth Fund	1,552	0.01
3,429,318	BBGI Global Infrastructure <sup>o</sup>	5,912	0.05
119,186	BH Global <sup>o</sup>	2,241	0.02
97,330	BH Macro <sup>o</sup>	3,144	0.03
2,039,955	Bluefield Solar Income Fund <sup>o</sup>	2,734	0.02
1,637,100	CVC Credit Partners European Opportunities <sup>o</sup>	1,653	0.02
1,854,851	Foresight Solar Fund	1,864	0.02
1,924,575	GCP Asset Backed Income Fund <sup>o</sup>	1,744	0.02
4,808,616	GCP Infrastructure Investments <sup>o</sup>	4,924	0.04
459,505	Genesis Emerging Markets Fund <sup>o</sup>	3,989	0.04
432,932	HarbourVest Global Private Equity <sup>o</sup>	8,520	0.08
855,713	Henderson Far East Income	2,704	0.02
4,330,033	Hipgnosis Songs Fund <sup>o</sup>	4,936	0.04
8,449,198	International Public Partnerships <sup>o</sup>	14,127	0.13
2,780,121	JLEN Environmental Assets <sup>o</sup>	3,169	0.03
950,055	JP Morgan Global Core Real Assets Fund <sup>o</sup>	923	0.01
1,339,179	KKV Secured Loan Fund	295	0.00
308,108	KKV Secured Loan Fund	138	0.00
256,257	NB Private Equity Partners	2,973	0.03
795,305	Pershing Square <sup>o</sup>	19,564	0.18
746,523	Real Estate Credit Investments <sup>o</sup>	1,053	0.01
9,473,172	Renewables Infrastructure	12,220	0.11
208,700	Riverstone Energy <sup>o</sup>	622	0.01
961,958	Ruffer Investment Company <sup>o</sup>	2,655	0.02
1,554,773	Schroder Oriental Income Fund <sup>o</sup>	4,229	0.04
8,758,932	Sequoia Economic Infrastructure Income Fund <sup>o</sup>	9,249	0.08
578,444	SME Credit Realisation Fund	350	0.00

# 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
2,400,035	Syncona <sup>o</sup>	6,144	0.06	2,135,730	Baillie Gifford European Growth Trust <sup>o</sup>	2,969	0.03
3,016,108	TwentyFour Income Fund <sup>o</sup>	3,333	0.03	503,336	Baillie Gifford Japan Trust	5,325	0.05
334,755	TwentyFour Select Monthly Income Fund	310	0.00	1,582,603	Baillie Gifford Shin Nippon <sup>o</sup>	3,687	0.03
1,085,056	Vietnam Enterprise Investments <sup>o</sup>	6,369	0.06	1,620,125	Baillie Gifford US Growth Trust <sup>o</sup>	5,249	0.05
1,170,957	VnaCapital Vietnam Opportunity Fund <sup>o</sup>	4,778	0.04	710,960	Bankers Investment Trust	7,550	0.07
		<b>142,114</b>	<b>1.28</b>	2,354,172	BB Healthcare Trust	4,355	0.04
				224,427	Biotech Growth Trust	3,393	0.03
				1,551,875	BlackRock Frontiers Investment Trust <sup>†</sup>	1,800	0.02
<b>Exchange Traded Funds – 1.31%; 29.2.2020 1.40%</b>				286,618	BlackRock Greater Europe Investment Trust <sup>o</sup>	1,508	0.01
13,581,328	iShares Core FTSE 100 UCITS ETF <sup>†</sup>	86,934	0.78	115,747	BlackRock Latin American Investment Trust <sup>†</sup>	406	0.00
2,942,085	iShares FTSE 250 UCITS ETF <sup>†o</sup>	58,530	0.53	293,671	Blackrock North American Income Trust <sup>o</sup>	493	0.00
		<b>145,464</b>	<b>1.31</b>	298,091	BlackRock Smaller Companies Trust <sup>†</sup>	5,062	0.05
				507,875	BlackRock Throgmorton Trust <sup>†</sup>	3,860	0.03
<b>Fixed Income Funds – 0.02%; 29.2.2020 0.05%</b>				890,722	BlackRock World Mining Trust <sup>†</sup>	5,229	0.05
23,767	Alcentra European Floating Rate Income Fund	20	0.00	377,111	BMO Capital & Income Investment Trust	1,082	0.01
204,186	City Merchants High Yield Trust	382	0.00	3,101,693	BMO Global Smaller Companies	4,479	0.04
829,900	CQS New City High Yield Fund <sup>o</sup>	420	0.00	199,086	BMO Private Equity Trust	571	0.01
2,015,908	NB Global Monthly Income Fund <sup>o</sup>	1,713	0.02	85,047	Brunner Investment Trust	723	0.01
		<b>2,535</b>	<b>0.02</b>	180,403	Caledonia Investments	4,871	0.04
				55,016	Capital Gearing Trust	2,542	0.02
<b>Investment Trusts – 5.24%; 29.2.2020 4.16%</b>				663,214	CC Japan Income & Growth Trust	842	0.01
3,209,819	3i Infrastructure	9,341	0.08	2,112,556	City of London Investment Trust	7,489	0.07
1,304,192	Aberdeen Diversified Income and Growth Trust	1,252	0.01	1,127,281	Diverse Income Trust	1,172	0.01
350,450	Aberdeen New Dawn Investment Trust	1,107	0.01	427,332	Dunedin Income Growth Investment Trust	1,222	0.01
166,849	Aberdeen New India Investment Trust	848	0.01	592,516	Ecofin Global Utilities and Infrastructure Trust <sup>o</sup>	998	0.01
129,073	Aberdeen Standard Asia Focus	1,517	0.01	1,015,235	Edinburgh Investment Trust	5,594	0.05
102,618	Aberdeen Standard Equity Income Trust	327	0.00	1,651,219	Edinburgh Worldwide Investment Trust <sup>o</sup>	5,787	0.05
470,953	Aberforth Smaller Companies Trust	6,367	0.06	115,550	Electra Private Equity	358	0.00
711,872	Aberforth Split Level Income Trust <sup>o</sup>	456	0.00	139,170	EP Global Opportunities Trust	379	0.00
1,655,578	Alliance Trust <sup>o</sup>	14,503	0.13	1,495,141	European Assets Trust	1,742	0.02
208,225	Allianz Technology Trust	5,716	0.05	675,031	European Opportunities Trust	4,678	0.04
408,219	Alternative Credit Investments	3,543	0.03	2,740,187	F&C Investment Trust	20,688	0.19
124,185	Artemis Alpha Trust	472	0.00	203,661	Fidelity Asian Values	855	0.01
565,018	Asia Dragon Trust	2,927	0.03	1,698,189	Fidelity China Special Situations	7,379	0.07
646,149	Avi Global Trust	5,628	0.05	2,303,119	Fidelity European Trust <sup>o</sup>	6,126	0.05
368,745	Baillie Gifford China Growth Trust	1,940	0.02				

# 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
507,491	Fidelity Japan Trust	1,086	0.01	861,902	JP Morgan Global Growth & Income Trust <sup>o</sup>	3,370	0.03
1,322,927	Fidelity Special Values <sup>o</sup>	3,228	0.03	462,429	JP Morgan Indian Investment Trust	3,283	0.03
1,185,007	Finsbury Growth & Income Trust	9,954	0.09	363,721	JP Morgan Japan Small Cap Growth & Income Trust	1,797	0.02
97,880	Fundsmith Emerging Equities Trust <sup>o</sup>	1,312	0.01	923,311	JP Morgan Japanese Investment Trust	6,038	0.05
9,903,521	Greencoat UK Wind	12,617	0.11	68,381	JP Morgan Mid Cap Investment Trust	752	0.01
403,273	Henderson Diversified Income Trust <sup>o</sup>	365	0.00	152,383	JP Morgan Russian Trust <sup>o</sup>	945	0.01
48,205	Henderson European Focus Trust	660	0.01	433,842	JP Morgan Smaller Companies Investment Trust <sup>o</sup>	1,514	0.01
55,191	Henderson EuroTrust	767	0.01	212,195	JPMorgan US Smaller Companies Investment Trust <sup>o</sup>	895	0.01
254,645	Henderson High Income Trust	377	0.00	59,214	Jupiter US Smaller Companies Trust	713	0.01
577,596	Henderson International Income Trust	861	0.01	186,430	Keystone Investment Trust	563	0.01
407,712	Henderson Smaller Companies Investment Trust	4,420	0.04	651,789	Law Debenture <sup>o</sup>	4,549	0.04
372,563	Herald Investment Trust	7,861	0.07	462	Lindsell Train Investment Trust <sup>o</sup>	603	0.01
2,084,837	HG Capital Trust <sup>o</sup>	6,932	0.06	94,965	Lowland Investment Company	1,106	0.01
10,026,476	HICL Infrastructure	16,664	0.15	713,988	M&G Credit Income Investment Trust Fund <sup>o</sup>	643	0.01
160,434	Honeycomb Investment Trust	1,524	0.01	79,822	Majedie Investments	182	0.00
230,564	ICG Enterprise Trust	2,283	0.02	295,653	Martin Currie Global Portfolio Trust	1,064	0.01
1,314,489	Impax Environmental Markets	5,961	0.05	3,876,299	Mercantile Investment Trust <sup>o</sup>	9,264	0.08
116,207	Independent Investment Trust	583	0.01	684,401	Merchants Trust	3,066	0.03
169,977	International Biotechnology Trust	1,329	0.01	127,963	Mid Wynd International Investment Trust <sup>o</sup>	870	0.01
270,330	Invesco Asia Trust	1,014	0.01	222,410	Middlefield Canadian Income PCC	203	0.00
164,220	Invesco Income Growth Trust	427	0.00	1,121,816	Monks Investment Trust <sup>o</sup>	15,324	0.14
150,189	Invesco Perpetual UK Smaller Companies Investment Trust	778	0.01	26,131	Montanaro European Smaller Companies Trust	428	0.00
1,225,081	JP Morgan American Investment Trust	7,093	0.06	446,149	Montanaro UK Smaller Companies Investment Trust	636	0.01
352,405	JP Morgan Asia Growth & Income	1,776	0.02	551,953	Murray Income Trust	4,537	0.04
214,293	JP Morgan China Growth & Income Trust	1,449	0.01	700,061	Murray International Trust	7,617	0.07
154,207	JP Morgan Claverhouse Investment Trust	987	0.01	2,960,319	NextEnergy Solar Fund <sup>o</sup>	2,931	0.03
6,124,177	JP Morgan Emerging Markets Investment Trust <sup>o</sup>	8,329	0.07	442,085	North American Income Trust	1,026	0.01
278,412	JP Morgan European Investment Trust - Growth	830	0.01	46,519	North Atlantic Smaller Companies Investment Trust	1,786	0.02
177,196	JP Morgan European Investment Trust - Income <sup>o</sup>	232	0.00	696,780	Pacific Assets Trust	2,188	0.02
525,884	JP Morgan European Smaller Companies Trust	2,414	0.02	166,068	Pacific Horizon Investment Trust	1,315	0.01
1,767,645	JP Morgan Global Emerging Markets Income Trust	2,581	0.02	292,233	Pantheon International Fund	7,043	0.06

# iShares UK Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
13,381	Personal Assets Trust	5,908	0.05
759,611	Polar Capital Global Financials Trust	1,143	0.01
458,661	Polar Capital Global Healthcare Trust	1,073	0.01
695,345	Polar Capital Technology Trust	15,124	0.14
637,149	RIT Capital Partners	13,253	0.12
408,824	Schroder Asian Total Return Investment	2,060	0.02
870,010	Schroder AsiaPacific Fund	5,525	0.05
194,297	Schroder Income Growth Fund	540	0.00
337,696	Schroder Japan Growth Fund	658	0.01
101,772	Schroder UK Mid Cap Fund	607	0.01
5,543,400	Schroder UK Public Private <sup>o</sup>	1,957	0.02
774,038	Scottish American Investment Trust	3,483	0.03
411,920	Scottish Investment Trust	2,888	0.03
7,307,947	Scottish Mortgage Investment Trust	82,945	0.75
84,824	Scottish Oriental Smaller Companies Trust	828	0.01
658,088	Smithson Investment Trust	10,385	0.09
229,957	Standard Life Private Equity Trust	943	0.01
487,851	Standard Life UK Smaller Companies Trust	2,888	0.03

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
202,000	Strategic Equity Capital	495	0.00
405,535	Temple Bar Investment Trust	4,031	0.04
1,233,899	Templeton Emerging Markets Investment Trust	12,339	0.11
215,044	TR European Growth Trust	2,710	0.02
1,830,462	TR Property Investment Trust	6,901	0.06
629,811	Troy Income & Growth Trust	431	0.00
282,103	Trust of Scotland <sup>o</sup>	528	0.00
790,838	Utilico Emerging Markets Trust Fund	1,526	0.01
108,642	Value and Indexed Property	232	0.00
2,774,209	VPC Specialty Lending Investments	2,458	0.02
4,062,289	Witan Investment Trust <sup>o</sup>	9,059	0.08
298,087	Worldwide Healthcare Trust	11,089	0.10
		<b>583,359</b>	<b>5.24</b>
<b>Property Funds – 0.02%; 29.2.2020 0.02%</b>			
124,150	ICG-Longbow Senior Secured UK Property Debt Investments <sup>o</sup>	109	0.00
2,204,628	Starwood European Real Estate Finance	1,962	0.02
		<b>2,071</b>	<b>0.02</b>

# 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
<b>DERIVATIVES – (0.01%); 29.2.2020 (0.17%)</b>				
<b>Forward Currency Contracts – 0.00%; 29.2.2020 (0.01%)</b>				
£7,864,292 UK sterling vs US dollar		7,793	71	0.00
<b>Futures – (0.01%); 29.2.2020 (0.16%)</b>				
1,102 FTSE 100 Index March 2021		70,963	(1,498)	(0.01)
<b>Portfolio of investments</b>			<b>11,057,059</b>	<b>99.36</b>
<b>CASH EQUIVALENTS</b>				
<b>Short-term Money Market Funds – 0.00%; 29.2.2020 1.13%</b>				
Net other assets			71,663	0.64
<b>Total net assets</b>			<b>11,128,722</b>	<b>100.00</b>

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 Royal Bank of Canada.

<sup>1</sup> Delisted security fair valued by the Manager.

<sup>2</sup> Security fair valued by Manager at zero.

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

<sup>†</sup> Managed by a related party.



# iShares UK Equity Index Fund (UK)

## Statement of Total Return

for the year ended 28 February 2021

	Notes	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
Income					
Net capital gains/(losses)	3		245,952		(679,977)
Revenue	4	310,605		437,683	
Expenses	5	(8,576)		(8,311)	
Interest payable and similar charges	6	(39)		(27)	
Net revenue before taxation		301,990		429,345	
Taxation	7	(1,677)		(3,726)	
Net revenue after taxation			300,313		425,619
Total return before distributions			546,265		(254,358)
Distributions	8		(299,993)		(425,630)
<b>Change in net assets attributable to unitholders from investment activities</b>			<b>246,272</b>		<b>(679,988)</b>

## Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2021

	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
<b>Opening net assets attributable to unitholders</b>			10,240,449	9,033,412
Amounts receivable on issue of units	3,288,958			3,003,617
Amounts payable on cancellation of units	(2,936,909)			(1,543,281)
			352,049	1,460,336
Change in net assets attributable to unitholders from investment activities			246,272	(679,988)
Retained distribution on accumulation units			289,952	426,689
<b>Closing net assets attributable to unitholders</b>			<b>11,128,722</b>	<b>10,240,449</b>

# iShares UK Equity Index Fund (UK)

## Balance Sheet

at 28 February 2021

	Notes	28.2.2021 £000's	29.2.2020 £000's
<b>Assets:</b>			
Fixed assets			
– Investment assets		11,058,557	10,071,886
Current assets			
– Debtors	9	84,594	130,677
– Cash and bank balances	10	38,619	17,943
– Cash collateral posted		–	7,609
– Cash equivalents	11	–	115,392
<b>Total assets</b>		<b>11,181,770</b>	<b>10,343,507</b>
<b>Liabilities:</b>			
Investment liabilities		(1,498)	(17,561)
Creditors			
– Distributions payable		(3,588)	(7,723)
– Other creditors	12	(47,962)	(77,774)
<b>Total liabilities</b>		<b>(53,048)</b>	<b>(103,058)</b>
<b>Net assets attributable to unitholders</b>		<b>11,128,722</b>	<b>10,240,449</b>

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

12 May 2021

# iShares UK Equity Index Fund (UK)

## Notes to Financial Statements

for the year ended 28 February 2021

### 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 57.

### 3. Net Capital Gains/(Losses)

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
The net capital gains/(losses) comprise:		
Gains/(losses) on non-derivative securities	266,296	(675,853)
Losses on derivative securities	(18,304)	(4,290)
Currency (losses)/gains	(2,101)	145
Manager's charge rebates	77	54
Custodian transaction costs	(16)	(33)
<b>Net capital gains/(losses)</b>	<b>245,952</b>	<b>(679,977)</b>

### 4. Revenue

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Equity distributions on CIS holdings	10,279	1,225
Interest distributions on CIS holdings	381	213
Interest from UK bank deposits	39	93
Interest on balances held at futures clearing houses and brokers	–	33
Manager's charge rebates	273	310
Overseas dividends	35,732	64,984
Overseas REIT dividends	63	386
Revenue from short-term money market funds	113	1,610
Securities lending revenue	2,433	2,206
Stock dividends	336	–
UK dividends	254,817	359,530
UK REIT dividends	6,139	7,093
<b>Total revenue</b>	<b>310,605</b>	<b>437,683</b>

# iShares UK Equity Index Fund (UK)

## Notes to Financial Statements continued

### 5. Expenses

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	2	3
– Manager's charge	7,717	7,465
	7,719	7,468
Other expenses:		
– Audit fee	9	7
– Legal and other professional fees	57	41
– Safe custody fees	294	327
– Trustee's fees	497	468
	857	843
<b>Total expenses</b>	<b>8,576</b>	<b>8,311</b>

### 6. Interest Payable and Similar Charges

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest on bank overdrafts	18	27
Interest paid on margin deposits	21	–
<b>Total interest payable and similar charges</b>	<b>39</b>	<b>27</b>

### 7. Taxation

#### (a) Analysis of tax charge

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Overseas tax	1,999	3,726
Prior year adjustment to Corporation tax	(322)	–
<b>Total tax charge [see note 7(b)]</b>	<b>1,677</b>	<b>3,726</b>

# 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 28.2.2021 £000's	For the year to 29.2.2020 £000's
Net revenue before taxation	301,990	429,345
Corporation tax at 20% (29 February 2020: 20%)	60,398	85,869
Effects of:		
Capitalised income subject to tax	15	10
Excess expenses for which no tax relief taken	–	(675)
Movement in unrecognised excess management expenses	(179)	–
Overseas tax	1,999	3,726
Prior year adjustment	(322)	–
Prior year adjustment to excess management expenses	(12)	–
Relief on overseas tax expensed	3	–
Revenue not subject to tax	(60,225)	(85,204)
<b>Total tax charge [see note 7(a)]</b>	<b>1,677</b>	<b>3,726</b>

At 28 February 2021, the Fund had surplus management expenses of £34,717,000 (29 February 2020: £35,612,000.) 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 £6,943,000 (29 February 2020: £7,122,000) has not been recognised.

#### (c) Deferred tax

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Opening deferred tax balance	–	(614)
Deferred tax movement [see Note 7(a)]	–	–
<b>Closing deferred tax balance</b>	<b>–</b>	<b>(614)</b>

# iShares UK Equity Index Fund (UK)

## Notes to Financial Statements continued

### 8. Distributions

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interim distribution	181,032	257,910
Final distribution	117,847	184,765
	298,879	442,675
Add: Amounts deducted on cancellation of units	18,870	13,111
Less: Amounts received on issue of units	(17,756)	(30,156)
<b>Distributions</b>	<b>299,993</b>	<b>425,630</b>

The distributable amount has been calculated as follows:

Net revenue after taxation	300,313	425,619
Add: Equalisation on conversions	1	–
Add: Marginal relief on Manager's charge rebate recognised in captail	15	11
Less: Non distributable stock dividends	(336)	–
<b>Distributions</b>	<b>299,993</b>	<b>425,630</b>

Details of the interim and final distributions per unit are set out in the tables on page 659.

### 9. Debtors

	28.2.2021 £000's	29.2.2020 £000's
Accrued Manager's charge rebates	134	107
Accrued revenue	37,942	69,135
Amounts receivable for issue of units	11,017	58,110
Overseas tax recoverable	2,033	3,325
Sales awaiting settlement	33,468	–
<b>Total debtors</b>	<b>84,594</b>	<b>130,677</b>

### 10. Cash and Bank Balances

	28.2.2021 £000's	29.2.2020 £000's
Amount held at futures clearing houses and brokers	7,545	9,587
Cash and bank balances	31,074	8,356
<b>Total cash and bank balances</b>	<b>38,619</b>	<b>17,943</b>

# iShares UK Equity Index Fund (UK)

## Notes to Financial Statements continued

### 11. Cash Equivalents

	28.2.2021 £000's	29.2.2020 £000's
Investment in short-term money market funds	–	115,392
<b>Total cash equivalents</b>	<b>–</b>	<b>115,392</b>

### 12. Other Creditors

	28.2.2021 £000's	29.2.2020 £000's
Accrued Annual service charge	1	1
Accrued Audit fee	7	7
Accrued Manager's charge	2,728	1,388
Accrued Safe custody fees	103	58
Accrued Trustee's fee	167	75
Amounts payable for cancellation of units	44,951	35,304
Custodian transaction costs	5	5
Purchases awaiting settlement	–	40,936
<b>Total other creditors</b>	<b>47,962</b>	<b>77,774</b>

### 13. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2020: £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 28 February 2021:

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 securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. During the year to 28 February 2021, PNC Financial Services Group Inc. ("PNC") was a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2021 and 29 February 2020. On 11 May 2020, PNC announced its intent to sell its investment in BlackRock, Inc. through a registered offering and related buyback by BlackRock.

# 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 28 February 2021 and 29 February 2020, 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 28 February 2021

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	1,299,898	261	0.02	6,220	0.48
Collective investment schemes	71,442	43	0.06	273	0.38
<b>Total purchases</b>	<b>1,371,340</b>	<b>304</b>		<b>6,493</b>	
<b>Total purchases including transaction costs</b>	<b>1,378,137</b>				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Equity instruments	634,954	118	0.02	–	–
Collective investment schemes	36,749	14	0.04	–	–
<b>Total sales</b>	<b>671,703</b>	<b>132</b>		<b>–</b>	
<b>Total sales net of transaction costs</b>	<b>671,571</b>				
<b>Derivative transaction costs</b>		<b>106</b>		<b>–</b>	
<b>Total transaction costs</b>		<b>542</b>		<b>6,493</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.01%</b>		<b>0.06%</b>	

# iShares UK Equity Index Fund (UK)

## Notes to Financial Statements continued

### 15. Portfolio Transaction Costs continued

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
<b>Total purchases</b>	<b>1,978,487</b>	<b>413</b>		<b>9,341</b>	
<b>Total purchases including transaction costs</b>	<b>1,988,241</b>				

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	–	–
<b>Total sales</b>	<b>227,207</b>	<b>19</b>		<b>–</b>	
<b>Total sales net of transaction costs</b>	<b>227,188</b>				
<b>Derivative transaction costs</b>		<b>120</b>		<b>–</b>	
<b>Total transaction costs</b>		<b>552</b>		<b>9,341</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.01%</b>		<b>0.09%</b>	

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.

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.

# iShares UK Equity Index Fund (UK)

## Notes to Financial Statements continued

### 15. Portfolio Transaction Costs continued

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 0.08% (29 February 2020: 0.09%).

### 16. Units in Issue

The movement in units in issue for the year ended 28 February 2021 is as follows:

	<b>A Accumulation Units</b>	<b>L Income Units</b>	<b>L Accumulation Units</b>	<b>X Income Units</b>
Balance at the beginning of the year	2,357,160	4,244	1,627,173,988	188,263,499
Issued during the year	754,244	1,406,885	674,973,787	97,464,127
Cancelled during the year	(689,785)	(1,406,885)	(582,122,689)	(164,510,577)
Converted during the year	(22,324)	–	(1,282,427)	–
<b>Balance at the end of the year</b>	<b>2,399,295</b>	<b>4,244</b>	<b>1,718,742,659</b>	<b>121,217,049</b>

	<b>X Accumulation Units</b>	<b>D Income Units</b>	<b>D Accumulation Units</b>	<b>H Accumulation Units</b>
Balance at the beginning of the year	3,116,966,119	196,007,350	406,076,782	137,031,699
Issued during the year	905,738,311	13,750,155	214,189,010	49,246,118
Cancelled during the year	(602,624,095)	(17,130,881)	(239,341,464)	(94,414,745)
Converted during the year	–	33,502	1,305,728	(281)
<b>Balance at the end of the year</b>	<b>3,420,080,335</b>	<b>192,660,126</b>	<b>382,230,056</b>	<b>91,862,791</b>

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

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 28 February 2021.



# iShares UK Gilts All Stocks Index Fund (UK)

## Performance Record

### Comparative Table

	A Income Units			A Accumulation Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	161.4	146.4	144.4	184.0	165.6	161.5
Return before operating charges	(6.62)	17.07	4.35	(7.61)	19.27	4.86
Operating charges	(0.84)	(0.79)	(0.67)	(0.96)	(0.90)	(0.77)
Return after operating charges	(7.46)	16.28	3.68	(8.57)	18.37	4.09
Distributions	(0.65)	(1.26)	(1.65)	(0.75)	(1.42)	(1.82)
Retained distributions on accumulation units	N/A	N/A	N/A	0.75	1.42	1.82
<b>Closing net asset value per unit</b>						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	(4.62)%	11.12%	2.55%	(4.66)%	11.09%	2.53%
<b>Other information</b>						
Closing net asset value (£000's)	716	1,161	1,136	9,836	10,866	9,635
Closing number of units	467,048	719,173	775,566	5,606,662	5,906,376	5,818,485
Operating charges <sup>2</sup>	0.51%	0.51%	0.46%	0.51%	0.51%	0.47%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	181.1	171.1	156.8	206.4	194.3	176.4
Lowest bid unit price	152.6	146.3	141.7	174.1	165.5	159.4

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	188.7	169.3	164.7	126.8	115.0	112.3
Return before operating charges	(7.84)	19.76	4.97	(5.23)	13.65	4.69
Operating charges	(0.41)	(0.38)	(0.35)	(0.01)	(0.01)	0.00
Return after operating charges	(8.25)	19.38	4.62	(5.24)	13.64	4.69
Distributions	(1.35)	(2.00)	(2.31)	(1.16)	(1.85)	(1.95)
Retained distributions on accumulation units	1.35	2.00	2.31	N/A	N/A	N/A
<b>Closing net asset value per unit</b>	180.5	188.7	169.3	120.4	126.8	115.0
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	(4.37)%	11.45%	2.80%	(4.13)%	11.86%	4.18%
<b>Other information</b>						
Closing net asset value (£000's)	1,778,923	1,848,326	1,664,869	108,526	87,378	–
Closing number of units	985,806,191	979,609,960	983,260,748	90,136,007	68,914,979	96
Operating charges <sup>2</sup>	0.21%	0.21%	0.21%	0.01%	0.01%	0.00%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	201.6	189.5	171.8	135.4	128.0	117.6
Lowest bid unit price	178.6	169.2	162.8	120.0	115.0	110.9

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	140.2	125.6	121.9	167.3	151.7	149.6
Return before operating charges	(5.85)	14.59	3.66	(6.92)	17.66	4.51
Operating charges	(0.01)	(0.01)	(0.01)	(0.19)	(0.16)	(0.24)
Return after operating charges	(5.86)	14.58	3.65	(7.11)	17.50	4.27
Distributions	(1.29)	(1.75)	(1.96)	(1.37)	(1.93)	(2.16)
Retained distributions on accumulation units	1.29	1.75	1.96	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	(4.18)%	11.61%	2.99%	(4.25)%	11.54%	2.85%
<b>Other information</b>						
Closing net asset value (£000's)	2,351,891	2,922,885	2,441,240	51,990	61,132	17,274
Closing number of units	1,750,705,409	2,085,104,200	1,944,487,270	32,735,034	36,546,239	11,385,644
Operating charges <sup>2</sup>	0.01%	0.01%	0.01%	0.11%	0.10%	0.16%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	149.8	140.6	127.4	178.7	168.8	155.0
Lowest bid unit price	132.7	125.4	120.6	158.3	151.6	146.9

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	188.0	168.6	163.9	123.0	111.5	110.0
Return before operating charges	(7.84)	19.58	4.92	(5.11)	13.02	3.30
Operating charges	(0.21)	(0.20)	(0.27)	(0.14)	(0.13)	(0.12)
Return after operating charges	(8.05)	19.38	4.65	(5.25)	12.89	3.18
Distributions	(1.53)	(2.14)	(2.38)	(1.00)	(1.43)	(1.65)
Retained distributions on accumulation units	1.53	2.14	2.38	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	0.00	0.00	0.00	0.00	0.00	0.00
<b>Performance</b>						
Return after charges <sup>1</sup>	(4.28)%	11.49%	2.84%	(4.27)%	11.56%	2.89%
<b>Other information</b>						
Closing net asset value (£000's)	696,306	267,414	176,091	68,448	119,057	120,715
Closing number of units	386,935,124	142,259,779	104,474,044	58,628,881	96,823,184	108,239,797
Operating charges <sup>2</sup>	0.11%	0.11%	0.16%	0.11%	0.11%	0.11%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	200.8	188.7	171.0	137.9	130.3	119.6
Lowest bid unit price	177.9	168.4	162.0	116.4	111.4	108.0

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>			
Opening net asset value per unit	133.7	119.9	116.5
Return before operating charges	(5.52)	13.96	3.52
Operating charges	(0.15)	(0.14)	(0.13)
Return after operating charges	(5.67)	13.82	3.39
Distributions	(1.09)	(1.54)	(1.75)
Retained distributions on accumulation units	1.09	1.54	1.75
<b>Closing net asset value per unit</b>	128.0	133.7	119.9
After direct transaction costs of	0.00	0.00	0.00
<b>Performance</b>			
Return after charges <sup>1</sup>	(4.24)%	11.53%	2.91%
<b>Other information</b>			
Closing net asset value (£000's)	229,404	245,597	163,518
Closing number of units	179,175,646	183,659,869	136,394,418
Operating charges <sup>2</sup>	0.11%	0.11%	0.11%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%
<b>Prices</b>			
	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	150.0	140.9	127.7
Lowest bid unit price	126.6	119.8	115.2

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28 February 2021

### Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

	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	0.2517	0.0955	0.2872	0.1712	0.5807	0.3408	0.5143	0.2175
Equalisation†	–	0.1562	–	0.1160	–	0.2399	–	0.2968
<b>Distribution paid 30.4.2021</b>	<b>0.2517</b>	<b>0.2517</b>	<b>0.2872</b>	<b>0.2872</b>	<b>0.5807</b>	<b>0.5807</b>	<b>0.5143</b>	<b>0.5143</b>
<b>Distribution paid 30.4.2020</b>	<b>0.5772</b>	<b>0.5772</b>	<b>0.6553</b>	<b>0.6553</b>	<b>0.9467</b>	<b>0.9467</b>	<b>0.7605</b>	<b>0.7605</b>

	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	0.5732	0.2502	0.5964	0.2608	0.6738	0.3627	0.4386	0.2101
Equalisation†	–	0.3230	–	0.3356	–	0.3111	–	0.2285
<b>Distribution paid 30.4.2021</b>	<b>0.5732</b>	<b>0.5732</b>	<b>0.5964</b>	<b>0.5964</b>	<b>0.6738</b>	<b>0.6738</b>	<b>0.4386</b>	<b>0.4386</b>
<b>Distribution paid 30.4.2020</b>	<b>0.8383</b>	<b>0.8383</b>	<b>0.9350</b>	<b>0.9350</b>	<b>1.0343</b>	<b>1.0343</b>	<b>0.6798</b>	<b>0.6798</b>

	H Accumulation Units	
	Group 1	Group 2
Gross revenue	0.4791	0.2325
Equalisation†	–	0.2466
<b>Distribution paid 30.4.2021</b>	<b>0.4791</b>	<b>0.4791</b>
<b>Distribution paid 30.4.2020</b>	<b>0.7347</b>	<b>0.7347</b>

### Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2020

Group 2 – Units purchased 1 March 2020 to 31 August 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	0.4031	0.1595	0.4593	0.2116	0.7660	0.3417	0.6451	0.3589
Equalisation†	–	0.2436	–	0.2477	–	0.4243	–	0.2862
<b>Distribution paid 31.10.2020</b>	<b>0.4031</b>	<b>0.4031</b>	<b>0.4593</b>	<b>0.4593</b>	<b>0.7660</b>	<b>0.7660</b>	<b>0.6451</b>	<b>0.6451</b>
<b>Distribution paid 31.10.2019</b>	<b>0.6796</b>	<b>0.6796</b>	<b>0.7691</b>	<b>0.7691</b>	<b>1.0522</b>	<b>1.0522</b>	<b>1.0929</b>	<b>1.0929</b>

# 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	0.7153	0.3130	0.7665	0.3660	0.8616	0.4525	0.5632	0.3033
Equalisation <sup>†</sup>	–	0.4023	–	0.4005	–	0.4091	–	0.2599
<b>Distribution paid 31.10.2020</b>	<b>0.7153</b>	<b>0.7153</b>	<b>0.7665</b>	<b>0.7665</b>	<b>0.8616</b>	<b>0.8616</b>	<b>0.5632</b>	<b>0.5632</b>
<b>Distribution paid 31.10.2019</b>	<b>0.9120</b>	<b>0.9120</b>	<b>0.9951</b>	<b>0.9951</b>	<b>1.1054</b>	<b>1.1054</b>	<b>0.7516</b>	<b>0.7516</b>

	H Accumulation Units	
	Group 1	Group 2
Gross revenue	0.6126	0.3350
Equalisation <sup>†</sup>	–	0.2776
<b>Distribution paid 31.10.2020</b>	<b>0.6126</b>	<b>0.6126</b>
<b>Distribution paid 31.10.2019</b>	<b>0.8080</b>	<b>0.8080</b>

<sup>†</sup> 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 28 February 2021

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
<b>BONDS – 99.65%; 29.2.2020 99.22%</b>				£93,529,278	United Kingdom Gilt 1.75% 7/9/2037	100,719	1.90
<b>UK Sterling Denominated Government Bonds – 99.65%; 29.2.2020 99.22%</b>				£79,945,000	United Kingdom Gilt 1.75% 22/1/2049 <sup>0</sup>	87,034	1.64
£97,759,000	United Kingdom Gilt 0.125% 31/1/2023	97,693	1.84	£88,771,892	United Kingdom Gilt 1.75% 22/7/2057	99,369	1.88
£71,620,000	United Kingdom Gilt 0.125% 31/1/2024	71,377	1.35	£118,190,746	United Kingdom Gilt 2% 7/9/2025 <sup>0</sup>	127,086	2.40
£99,654,000	United Kingdom Gilt 0.125% 30/1/2026	98,270	1.86	£109,241,333	United Kingdom Gilt 2.25% 7/9/2023 <sup>0</sup>	114,975	2.17
£79,809,000	United Kingdom Gilt 0.125% 31/1/2028	77,180	1.46	£60,079,387	United Kingdom Gilt 2.5% 22/7/2065	84,476	1.59
£41,990,000	United Kingdom Gilt 0.25% 31/7/2031	39,198	0.74	£98,903,921	United Kingdom Gilt 2.75% 7/9/2024 <sup>0</sup>	107,639	2.03
£108,511,000	United Kingdom Gilt 0.375% 22/10/2030 <sup>0</sup>	103,746	1.96	£82,795,407	United Kingdom Gilt 3.25% 22/1/2044	113,808	2.15
£93,702,278	United Kingdom Gilt 0.5% 22/7/2022 <sup>0</sup>	94,241	1.78	£84,497,319	United Kingdom Gilt 3.5% 22/1/2045	121,437	2.29
£40,204,000	United Kingdom Gilt 0.5% 22/10/2061 <sup>0</sup>	30,039	0.57	£59,008,813	United Kingdom Gilt 3.5% 22/7/2068	105,524	1.99
£121,131,000	United Kingdom Gilt 0.625% 7/6/2025 <sup>0</sup>	122,775	2.32	£118,902,637	United Kingdom Gilt 3.75% 7/9/2021 <sup>0</sup>	121,171	2.29
£64,296,000	United Kingdom Gilt 0.625% 31/7/2035	59,562	1.12	£69,789,019	United Kingdom Gilt 3.75% 22/7/2052	112,428	2.12
£92,504,000	United Kingdom Gilt 0.625% 22/10/2050	75,518	1.43	£69,651,439	United Kingdom Gilt 4% 7/3/2022 <sup>0</sup>	72,434	1.37
£99,602,702	United Kingdom Gilt 0.75% 22/7/2023 <sup>0</sup>	101,012	1.91	£71,475,786	United Kingdom Gilt 4% 22/1/2060	129,927	2.45
£127,726,000	United Kingdom Gilt 0.875% 22/10/2029 <sup>0</sup>	128,930	2.43	£96,020,058	United Kingdom Gilt 4.25% 7/12/2027 <sup>0</sup>	119,612	2.26
£19,900,000	United Kingdom Gilt 0.875% 31/1/2046	17,801	0.34	£117,483,621	United Kingdom Gilt 4.25% 7/6/2032	158,882	3.00
£95,475,000	United Kingdom Gilt 1% 22/4/2024 <sup>0</sup>	97,859	1.85	£89,371,775	United Kingdom Gilt 4.25% 7/3/2036	127,612	2.41
£118,092,701	United Kingdom Gilt 1.25% 22/7/2027 <sup>0</sup>	123,359	2.33	£66,139,032	United Kingdom Gilt 4.25% 7/9/2039	99,022	1.87
£79,699,000	United Kingdom Gilt 1.25% 22/10/2041	78,374	1.48	£75,289,629	United Kingdom Gilt 4.25% 7/12/2040	114,280	2.16
£124,600,372	United Kingdom Gilt 1.5% 22/7/2026 <sup>0</sup>	131,696	2.49	£69,647,604	United Kingdom Gilt 4.25% 7/12/2046	113,280	2.14
£74,722,593	United Kingdom Gilt 1.5% 22/7/2047	76,873	1.45	£59,735,873	United Kingdom Gilt 4.25% 7/12/2049	100,773	1.90
£107,955,203	United Kingdom Gilt 1.625% 22/10/2028 <sup>0</sup>	115,826	2.19	£79,344,829	United Kingdom Gilt 4.25% 7/12/2055	143,350	2.71
£64,799,000	United Kingdom Gilt 1.625% 22/10/2054	69,333	1.31	£104,756,263	United Kingdom Gilt 4.5% 7/9/2034	150,008	2.83
£47,629,832	United Kingdom Gilt 1.625% 22/10/2071 <sup>0</sup>	54,997	1.04	£83,223,104	United Kingdom Gilt 4.5% 7/12/2042	133,196	2.51
£92,790,836	United Kingdom Gilt 1.75% 7/9/2022 <sup>0</sup>	95,148	1.80	£120,198,419	United Kingdom Gilt 4.75% 7/12/2030 <sup>0</sup>	164,452	3.10

# iShares UK Gilts All Stocks Index Fund (UK)

## Portfolio Statement continued

<b>Holding or Nominal Value</b>	<b>Investment</b>	<b>Market Value £000's</b>	<b>% of Total Net Assets</b>
£77,100,265	United Kingdom Gilt 4.75% 7/12/2038	120,683	2.28
£107,998,055	United Kingdom Gilt 5% 7/3/2025	128,373	2.42
£53,452,983	United Kingdom Gilt 6% 7/12/2028	74,939	1.41
£68,979,957	United Kingdom Gilt 8% 7/6/2021	70,436	1.33
		<b>5,277,732</b>	<b>99.65</b>
<b>Portfolio of investments</b>		<b>5,277,732</b>	<b>99.65</b>
Net other assets		18,308	0.35
<b>Total net assets</b>		<b>5,296,040</b>	<b>100.00</b>

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 28 February 2021 are investment grade.

<sup>0</sup> 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 28 February 2021

	Notes	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
Income					
Net capital (losses)/gains	3		(285,741)		497,451
Revenue	4	46,816		67,520	
Expenses	5	(4,913)		(4,687)	
Interest payable and similar charges	6	–		(12)	
Net revenue before taxation		41,903		62,821	
Taxation	7	–		–	
Net revenue after taxation			41,903		62,821
Total return before distributions			(243,838)		560,272
Distributions	8		(41,903)		(62,821)
<b>Change in net assets attributable to unitholders from investment activities</b>			<b>(285,741)</b>		<b>497,451</b>

## Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2021

	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
<b>Opening net assets attributable to unitholders</b>			5,563,816	4,594,478
Amounts receivable on issue of units	2,096,474			1,419,348
Amounts payable on cancellation of units	(2,119,339)			(1,008,216)
			(22,865)	411,132
Change in net assets attributable to unitholders from investment activities			(285,741)	497,451
Retained distribution on accumulation units			40,830	60,755
<b>Closing net assets attributable to unitholders</b>			<b>5,296,040</b>	<b>5,563,816</b>

# iShares UK Gilts All Stocks Index Fund (UK)

## Balance Sheet

at 28 February 2021

	Notes	28.2.2021 £000's	29.2.2020 £000's
<b>Assets:</b>			
Fixed assets			
– Investment assets		5,277,732	5,520,387
Current assets			
– Debtors	9	95,187	154,859
– Cash and bank balances		4,238	8,210
<b>Total assets</b>		<b>5,377,157</b>	<b>5,683,456</b>
<b>Liabilities:</b>			
Creditors			
– Distributions payable		(917)	(1,528)
– Other creditors	10	(80,200)	(118,112)
<b>Total liabilities</b>		<b>(81,117)</b>	<b>(119,640)</b>
<b>Net assets attributable to unitholders</b>		<b>5,296,040</b>	<b>5,563,816</b>

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

12 May 2021

# iShares UK Gilts All Stocks Index Fund (UK)

## Notes to Financial Statements

for the year ended 28 February 2021

### 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 57.

### 3. Net Capital (Losses)/Gains

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
The net capital (losses)/gains comprise:		
(Losses)/gains on non-derivative securities	(285,738)	497,453
Custodian transaction costs	(3)	(2)
<b>Net capital (losses)/gains</b>	<b>(285,741)</b>	<b>497,451</b>

### 4. Revenue

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest from UK bank deposits	2	80
Interest from UK fixed interest securities	45,877	66,129
Securities lending revenue	937	1,311
<b>Total revenue</b>	<b>46,816</b>	<b>67,520</b>



# iShares UK Gilts All Stocks Index Fund (UK)

## Notes to Financial Statements continued

### 5. Expenses

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	6	–
– Manager's charge	4,491	4,274
	4,497	4,274
Other expenses:		
– Audit fee	7	7
– Legal and other professional fees	13	23
– Safe custody fees	123	121
– Trustee's fees	273	262
	416	413
<b>Total expenses</b>	<b>4,913</b>	<b>4,687</b>

### 6. Interest Payable and Similar Charges

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest on bank overdrafts	–	12
<b>Total interest payable and similar charges</b>	<b>–</b>	<b>12</b>

### 7. Taxation

#### (a) Analysis of tax charge

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Corporation tax	–	–
<b>Total tax charge [see note 7(b)]</b>	<b>–</b>	<b>–</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 28.2.2021 £000's	For the year to 29.2.2020 £000's
Net revenue before taxation	41,903	62,821
Corporation tax at 20% (29 February 2020: 20%)	8,381	12,564
Effects of:		
Tax deductible interest distributions	(8,381)	(12,564)
<b>Total tax charge [see note 7(a)]</b>	<b>–</b>	<b>–</b>

### 8. Distributions

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interim distribution	22,799	32,292
Final distribution	20,159	31,141
	42,958	63,433
Add: Amounts deducted on cancellation of units	3,097	3,457
Less: Amounts received on issue of units	(4,152)	(4,069)
<b>Distributions</b>	<b>41,903</b>	<b>62,821</b>

Details of the interim and final distributions per unit are set out in the tables on page 689.

### 9. Debtors

	28.2.2021 £000's	29.2.2020 £000's
Accrued revenue	31,905	41,232
Amounts receivable for issue of units	63,282	7,337
Sales awaiting settlement	–	106,290
<b>Total debtors</b>	<b>95,187</b>	<b>154,859</b>

# iShares UK Gilts All Stocks Index Fund (UK)

## Notes to Financial Statements continued

### 10. Other Creditors

	28.2.2021	29.2.2020
	£000's	£000's
Accrued Annual service charge	2	2
Accrued Audit fee	7	7
Accrued Manager's charge	1,586	735
Accrued Safe custody fees	42	20
Accrued Trustee's fee	93	42
Amounts payable for cancellation of units	42,355	83,564
Custodian transaction costs	1	–
Purchases awaiting settlement	36,114	33,742
<b>Total other creditors</b>	<b>80,200</b>	<b>118,112</b>

### 11. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2020: £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 28 February 2021:

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 securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. During the year to 28 February 2021, PNC Financial Services Group Inc. ("PNC") was a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2021 and 29 February 2020. On 11 May 2020, PNC announced its intent to sell its investment in BlackRock, Inc. through a registered offering and related buyback by BlackRock.

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 28 February 2021 and 29 February 2020, 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 28 February 2021

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Purchases (excluding derivatives)</b>					
Debt instruments	2,491,920	–	–	–	–
<b>Total purchases</b>	<b>2,491,920</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total purchases including transaction costs</b>	<b>2,491,920</b>				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Sales (excluding derivatives)</b>					
Debt instruments	2,384,179	–	–	–	–
<b>Total sales</b>	<b>2,384,179</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total sales net of transaction costs</b>	<b>2,384,179</b>				
<b>Total transaction costs</b>		<b>–</b>		<b>–</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.00%</b>		<b>0.00%</b>	

For the year ended 29 February 2020

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Purchases (excluding derivatives)</b>					
Debt instruments	2,040,013	–	–	–	–
<b>Total purchases</b>	<b>2,040,013</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total purchases including transaction costs</b>	<b>2,040,013</b>				

	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
<b>Sales (excluding derivatives)</b>					
Debt instruments	1,499,440	–	–	–	–
<b>Total sales</b>	<b>1,499,440</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total sales net of transaction costs</b>	<b>1,499,440</b>				
<b>Total transaction costs</b>		<b>–</b>		<b>–</b>	
<b>Total transaction costs as a % of average net assets</b>		<b>0.00%</b>		<b>0.00%</b>	

# 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% (29 February 2020: 0.10%).

### 14. Units in Issue

The movement in units in issue for the year ended 28 February 2021 is as follows:

	A Income Units	A Accumulation Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	719,173	5,906,376	979,609,960	68,914,979
Issued during the year	783,823	2,237,496	215,716,163	56,941,968
Cancelled during the year	(971,959)	(2,466,793)	(209,519,932)	(35,720,940)
Converted during the year	(63,989)	(70,417)	–	–
<b>Balance at the end of the year</b>	<b>467,048</b>	<b>5,606,662</b>	<b>985,806,191</b>	<b>90,136,007</b>

	X Accumulation Units	D Income Units	D Accumulation Units	H Income Units
Balance at the beginning of the year	2,085,104,200	36,546,239	142,259,779	96,823,184
Issued during the year	453,425,537	25,464,798	354,556,083	68,367,337
Cancelled during the year	(787,824,328)	(29,314,349)	(109,931,096)	(106,562,021)
Converted during the year	–	38,346	50,358	381
<b>Balance at the end of the year</b>	<b>1,750,705,409</b>	<b>32,735,034</b>	<b>386,935,124</b>	<b>58,628,881</b>

	H Accumulation Units
Balance at the beginning of the year	183,659,869
Issued during the year	109,725,804
Cancelled during the year	(114,264,717)
Converted during the year	54,690
<b>Balance at the end of the year</b>	<b>179,175,646</b>

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

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 28 February 2021.



# iShares US Equity Index Fund (UK)

## Performance Record

### Comparative Table

	A Accumulation Units			L Income Units		
	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	293.1	261.9	244.7	205.8	186.0	175.8
Return before operating charges	62.91	32.66	18.50	44.18	23.43	13.45
Operating charges	(1.67)	(1.51)	(1.31)	(0.48)	(0.44)	(0.39)
Return after operating charges	61.24	31.15	17.19	43.70	22.99	13.06
Distributions	(3.05)	(3.48)	(3.06)	(2.88)	(3.21)	(2.82)
Retained distributions on accumulation units	3.05	3.48	3.06	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
<b>Performance</b>						
Return after charges <sup>1</sup>	20.90%	11.89%	7.02%	21.23%	12.36%	7.43%
<b>Other information</b>						
Closing net asset value (£000's)	2,573	2,111	2,355	112	248	165
Closing number of units	726,056	720,247	899,154	45,279	120,521	88,507
Operating charges <sup>2</sup>	0.51%	0.51%	0.51%	0.21%	0.21%	0.21%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	390.7	349.9	294.8	260.4	235.8	200.8
Lowest bid unit price	246.7	262.3	226.6	173.4	186.3	162.8

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	298.9	266.4	248.2	267.7	242.0	228.7
Return before operating charges	64.29	33.15	18.70	57.38	30.21	17.33
Operating charges	(0.70)	(0.63)	(0.55)	(0.03)	(0.03)	(0.02)
Return after operating charges	63.59	32.52	18.15	57.35	30.18	17.31
Distributions	(4.10)	(4.42)	(3.87)	(4.23)	(4.48)	(3.99)
Retained distributions on accumulation units	4.10	4.42	3.87	N/A	N/A	N/A
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
<b>Performance</b>						
Return after charges <sup>1</sup>	21.27%	12.21%	7.31%	21.42%	12.47%	7.57%
<b>Other information</b>						
Closing net asset value (£000's)	342,044	253,737	205,620	140,710	71,884	12,344
Closing number of units	94,358,730	84,884,212	77,198,733	43,859,958	26,852,426	5,100,356
Operating charges <sup>2</sup>	0.21%	0.21%	0.21%	0.01%	0.01%	0.01%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	380.6	339.9	285.1	339.0	306.9	261.4
Lowest bid unit price	251.6	266.8	229.8	225.3	242.4	211.8

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019	For the year to 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>						
Opening net asset value per unit	297.6	264.7	246.2	302.5	269.1	250.4
Return before operating charges	63.97	32.91	18.52	65.00	33.51	18.93
Operating charges	(0.03)	(0.03)	(0.03)	(0.17)	(0.15)	(0.21)
Return after operating charges	63.94	32.88	18.49	64.83	33.36	18.72
Distributions	(4.71)	(4.93)	(4.33)	(4.67)	(4.90)	(4.26)
Retained distributions on accumulation units	4.71	4.93	4.33	4.67	4.90	4.26
<b>Closing net asset value per unit</b>						
After direct transaction costs of	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)	(0.01)
<b>Performance</b>						
Return after charges <sup>1</sup>	21.49%	12.42%	7.51%	21.43%	12.40%	7.48%
<b>Other information</b>						
Closing net asset value (£000's)	357,897	230,435	104,228	1,146,902	962,034	696,437
Closing number of units	98,991,829	77,435,430	39,377,228	312,222,622	318,071,504	258,785,773
Operating charges <sup>2</sup>	0.01%	0.01%	0.01%	0.05%	0.05%	0.08%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Prices</b>						
Highest offer unit price	379.6	338.4	283.1	385.7	343.9	287.9
Lowest bid unit price	250.4	265.1	228.0	254.5	269.5	231.9

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28.2.2021	For the year to 29.2.2020	For the year to 28.2.2019
	Pence per unit	Pence per unit	Pence per unit
<b>Change in net assets per unit</b>			
Opening net asset value per unit	182.8	165.2	156.1
Return before operating charges	39.13	20.64	11.90
Operating charges	(0.10)	(0.09)	(0.13)
Return after operating charges	39.03	20.55	11.77
Distributions	(2.81)	(2.99)	(2.64)
Retained distributions on accumulation units	N/A	N/A	N/A
<b>Closing net asset value per unit</b>	219.0	182.8	165.2
After direct transaction costs of	(0.01)	(0.01)	(0.01)
<b>Performance</b>			
Return after charges <sup>1</sup>	21.35%	12.44%	7.54%
<b>Other information</b>			
Closing net asset value (£000's)	5,191	19,921	17,967
Closing number of units	2,369,989	10,900,368	10,874,470
Operating charges <sup>2</sup>	0.05%	0.05%	0.08%
Direct transaction costs <sup>3</sup>	0.00%	0.00%	0.00%
<b>Prices</b>			
	Pence per unit	Pence per unit	Pence per unit
Highest offer unit price	242.9	220.0	187.3
Lowest bid unit price	153.8	165.5	144.6

<sup>1</sup> 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).

<sup>2</sup> 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).

<sup>3</sup> 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 28 February 2021

### Final Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 September 2020

Group 2 – Units purchased 1 September 2020 to 28 February 2021

	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)	1.4066	0.6989	1.3808	1.3808	1.9620	1.0576	2.0525	1.3046
Equalisation <sup>†</sup>	–	0.7077	–	0.0000	–	0.9044	–	0.7479
<b>Distribution paid 30.4.2021</b>	<b>1.4066</b>	<b>1.4066</b>	<b>1.3808</b>	<b>1.3808</b>	<b>1.9620</b>	<b>1.9620</b>	<b>2.0525</b>	<b>2.0525</b>
<b>Distribution paid 30.4.2020</b>	<b>1.7056</b>	<b>1.7056</b>	<b>1.5797</b>	<b>1.5797</b>	<b>2.1940</b>	<b>2.1940</b>	<b>2.2270</b>	<b>2.2270</b>

	X Accumulation Units		D Accumulation Units		H Income Units			
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2		
Net revenue (dividend)			2.2983	1.1376	2.2681	1.0733	1.3602	0.6049
Equalisation <sup>†</sup>			–	1.1607	–	1.1948	–	0.7553
<b>Distribution paid 30.4.2021</b>			<b>2.2983</b>	<b>2.2983</b>	<b>2.2681</b>	<b>2.2681</b>	<b>1.3602</b>	<b>1.3602</b>
<b>Distribution paid 30.4.2020</b>			<b>2.4574</b>	<b>2.4574</b>	<b>2.4516</b>	<b>2.4516</b>	<b>1.4906</b>	<b>1.4906</b>

### Interim Distribution in Pence per Unit

Group 1 – Units purchased prior to 1 March 2020

Group 2 – Units purchased 1 March 2020 to 31 August 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)	1.6475	0.9961	1.4975	1.4975	2.1376	1.4816	2.1726	1.4702
Equalisation <sup>†</sup>	–	0.6514	–	0.0000	–	0.6560	–	0.7024
<b>Distribution paid 31.10.2020</b>	<b>1.6475</b>	<b>1.6475</b>	<b>1.4975</b>	<b>1.4975</b>	<b>2.1376</b>	<b>2.1376</b>	<b>2.1726</b>	<b>2.1726</b>
<b>Distribution paid 31.10.2019</b>	<b>1.7703</b>	<b>1.7703</b>	<b>1.6290</b>	<b>1.6290</b>	<b>2.2285</b>	<b>2.2285</b>	<b>2.2564</b>	<b>2.2564</b>

	X Accumulation Units		D Accumulation Units		H Income Units			
	Group 1	Group 2	Group 1	Group 2	Group 1	Group 2		
Net revenue (dividend)			2.4155	1.3921	2.4024	1.5125	1.4519	0.7502
Equalisation <sup>†</sup>			–	1.0234	–	0.8899	–	0.7017
<b>Distribution paid 31.10.2020</b>			<b>2.4155</b>	<b>2.4155</b>	<b>2.4024</b>	<b>2.4024</b>	<b>1.4519</b>	<b>1.4519</b>
<b>Distribution paid 31.10.2019</b>			<b>2.4692</b>	<b>2.4692</b>	<b>2.4479</b>	<b>2.4479</b>	<b>1.5016</b>	<b>1.5016</b>

<sup>†</sup> 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 28 February 2021

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>EQUITIES – 98.66%; 29.2.2020 99.52%</b>			
<b>ARGENTINA – 0.22%; 29.2.2020 0.11%</b>			
Internet – 0.22%; 29.2.2020 0.11%	3,753 MercadoLibre	4,393	0.22
<b>AUSTRALIA – 0.09%; 29.2.2020 0.07%</b>			
Software – 0.09%; 29.2.2020 0.07%	10,601 Atlassian	1,802	0.09
<b>BERMUDA – 0.09%; 29.2.2020 0.14%</b>			
Insurance – 0.09%; 29.2.2020 0.14%	32,367 Arch Capital	829	0.04
	3,599 Everest Re	622	0.03
	3,575 RenaissanceRe	427	0.02
		<b>1,878</b>	<b>0.09</b>
<b>CANADA – 0.11%; 29.2.2020 0.09%</b>			
Retail – 0.11%; 29.2.2020 0.09%	9,678 Lululemon Athletica	2,155	0.11
<b>CHINA – 0.07%; 29.2.2020 0.06%</b>			
Retail – 0.07%; 29.2.2020 0.06%	32,537 Yum China	1,393	0.07
<b>IRELAND – 1.23%; 29.2.2020 1.17%</b>			
Automobile Parts & Equipment – 0.12%; 29.2.2020 0.08%	21,591 Aptiv	2,312	0.12
Computers – 0.47%; 29.2.2020 0.45%	52,244 Accenture	9,373	0.47
<b>Diversified Financial Services – 0.00%; 29.2.2020 0.02%</b>			
Electronics – 0.03%; 29.2.2020 0.04%	7,923 Allegion	616	0.03
Healthcare Products – 0.46%; 29.2.2020 0.53%	109,945 Medtronic	9,196	0.46
Miscellaneous Manufacturing – 0.10%; 29.2.2020 0.00%	19,128 Trane Technologies	2,095	0.10
Pharmaceuticals – 0.05%; 29.2.2020 0.05%	5,037 Jazz Pharmaceuticals	604	0.03
	12,282 Perrigo	353	0.02
		<b>957</b>	<b>0.05</b>

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>ISRAEL – 0.08%; 29.2.2020 0.05%</b>			
Computers – 0.03%; 29.2.2020 0.05%	7,935 Check Point Software Technologies	625	0.03
Internet – 0.05%; 29.2.2020 0.00%	3,905 Wix.com	973	0.05
<b>NETHERLANDS – 0.15%; 29.2.2020 0.13%</b>			
Semiconductors – 0.15%; 29.2.2020 0.13%	22,719 NXP Semiconductors	2,964	0.15
<b>PERU – 0.05%; 29.2.2020 0.06%</b>			
Banks – 0.04%; 29.2.2020 0.05%	6,588 Credicorp	754	0.04
Mining – 0.01%; 29.2.2020 0.01%	5,716 Southern Copper	292	0.01
<b>RUSSIA – 0.06%; 29.2.2020 0.04%</b>			
Internet – 0.06%; 29.2.2020 0.04%	25,750 Yandex	1,178	0.06
<b>SWEDEN – 0.14%; 29.2.2020 0.08%</b>			
Automobile Parts & Equipment – 0.02%; 29.2.2020 0.02%	6,058 Autoliv	390	0.02
Internet – 0.12%; 29.2.2020 0.06%	10,561 Spotify Technology	2,322	0.12
<b>SWITZERLAND – 0.39%; 29.2.2020 0.42%</b>			
Electronics – 0.18%; 29.2.2020 0.16%	11,960 Garmin	1,060	0.05
	26,978 TE Connectivity	2,508	0.13
		<b>3,568</b>	<b>0.18</b>
Insurance – 0.21%; 29.2.2020 0.26%	36,830 Chubb	4,283	0.21
<b>UNITED KINGDOM – 0.66%; 29.2.2020 0.89%</b>			
Apparel – 0.00%; 29.2.2020 0.01%			
Beverages – 0.03%; 29.2.2020 0.03%	17,773 Coca-Cola European Partners	648	0.03
Chemicals – 0.38%; 29.2.2020 0.40%	43,051 Linde	7,521	0.38
Commercial Services – 0.11%; 29.2.2020 0.11%	33,931 IHS Markit	2,186	0.11

# iShares US Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
<b>Environmental Control – 0.03%; 29.2.2020 0.02%</b>			
15,341	Pentair	614	0.03
<b>Insurance – 0.08%; 29.2.2020 0.28%</b>			
10,294	Willis Towers Watson	1,621	0.08
<b>Media – 0.03%; 29.2.2020 0.04%</b>			
26,526	Liberty Global	461	0.02
13,906	Liberty Global	245	0.01
		<b>706</b>	<b>0.03</b>
<b>UNITED STATES OF AMERICA – 95.32%; 29.2.2020 96.21%</b>			
<b>Advertising – 0.17%; 29.2.2020 0.09%</b>			
28,400	Interpublic	531	0.03
17,016	Omnicom	837	0.04
3,316	Trade Desk	1,909	0.10
		<b>3,277</b>	<b>0.17</b>
<b>Aerospace &amp; Defence – 1.43%; 29.2.2020 2.28%</b>			
43,766	Boeing	6,636	0.33
20,645	General Dynamics	2,412	0.12
5,507	Heico	456	0.02
4,466	Heico	402	0.02
33,107	Howmet Aerospace	665	0.03
16,758	L3Harris Technologies	2,180	0.11
20,281	Lockheed Martin	4,787	0.24
12,676	Northrop Grumman	2,644	0.13
116,833	Raytheon Technologies	6,016	0.30
2,857	Teledyne Technologies	757	0.04
4,274	TransDigm	1,763	0.09
		<b>28,718</b>	<b>1.43</b>
<b>Agriculture – 0.74%; 29.2.2020 0.90%</b>			
152,417	Altria	4,751	0.24
43,401	Archer-Daniels-Midland <sup>o</sup>	1,757	0.09
12,317	Bunge	675	0.03
127,537	Philip Morris International	7,663	0.38
		<b>14,846</b>	<b>0.74</b>
<b>Airlines – 0.08%; 29.2.2020 0.07%</b>			
7,057	American Airlines	106	0.01
15,755	Delta Air Lines <sup>o</sup>	540	0.03
14,369	Southwest Airlines <sup>o</sup>	597	0.03
4,413	United Airlines <sup>o</sup>	166	0.01
		<b>1,409</b>	<b>0.08</b>
<b>Apparel – 0.56%; 29.2.2020 0.59%</b>			
100,467	Nike	9,684	0.49

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
26,101	VF	1,477	0.07
		<b>11,161</b>	<b>0.56</b>
<b>Automobile Manufacturers – 2.01%; 29.2.2020 0.80%</b>			
12,065	Cummins	2,184	0.11
312,964	Ford Motor	2,619	0.13
102,345	General Motors	3,759	0.19
27,762	Paccar	1,805	0.09
61,980	Tesla <sup>o</sup>	29,747	1.49
		<b>40,114</b>	<b>2.01</b>
<b>Automobile Parts &amp; Equipment – 0.09%; 29.2.2020 0.06%</b>			
18,671	BorgWarner	601	0.03
22,858	Gentex	578	0.03
5,498	Lear	653	0.03
		<b>1,832</b>	<b>0.09</b>
<b>Banks – 4.96%; 29.2.2020 5.46%</b>			
633,993	Bank of America	15,726	0.79
65,072	Bank of New York Mellon	1,962	0.10
170,662	Citigroup	8,039	0.40
34,875	Citizens Financial	1,084	0.05
11,001	Comerica	536	0.03
10,185	Commerce Bancshares	538	0.03
58,193	Fifth Third Bancorp	1,443	0.07
14,475	First Republic Bank	1,706	0.09
27,146	Goldman Sachs	6,202	0.31
82,842	Huntington Bancshares	908	0.05
248,274	JP Morgan Chase	26,120	1.31
77,552	KeyCorp	1,117	0.06
10,114	M&T Bank	1,092	0.05
109,235	Morgan Stanley	6,005	0.30
14,939	Northern Trust	1,016	0.05
34,746	PNC Financial Services	4,183	0.21
79,284	Regions Financial	1,170	0.06
27,184	State Street	1,415	0.07
4,205	SVB Financial	1,518	0.08
110,357	Truist Financial	4,495	0.23
111,361	US Bancorp	3,983	0.20
307,756	Wells Fargo	7,960	0.40
13,077	Zions Bancorp	497	0.02
		<b>98,715</b>	<b>4.96</b>
<b>Beverages – 1.38%; 29.2.2020 1.85%</b>			
14,845	Brown-Forman	760	0.04
316,860	Coca-Cola	11,101	0.56
12,665	Constellation Brands	1,939	0.10
34,067	Keurig Dr Pepper	743	0.04

# iShares US Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
13,909	Molson Coors Beverage	442	0.02
29,704	Monster Beverage	1,862	0.09
113,766	PepsiCo	10,505	0.53
		<b>27,352</b>	<b>1.38</b>

### Biotechnology – 1.83%; 29.2.2020 1.91%

17,409	Alexion Pharmaceuticals	1,900	0.10
9,642	Alnylam Pharmaceuticals	1,016	0.05
47,748	Amgen	7,675	0.38
12,564	Biogen	2,447	0.12
15,216	BioMarin Pharmaceutical	843	0.04
1,715	Bio-Rad Laboratories	717	0.04
61,393	Corteva	1,983	0.10
11,895	Exact Sciences <sup>o</sup>	1,157	0.06
102,916	Gilead Sciences	4,519	0.23
12,022	illumina	3,772	0.19
14,007	Incyte	787	0.04
23,365	Moderna	2,587	0.13
7,898	Regeneron Pharmaceuticals	2,542	0.13
8,922	Royalty Pharma	297	0.01
10,122	Seagen	1,094	0.05
21,271	Vertex Pharmaceuticals	3,228	0.16
		<b>36,564</b>	<b>1.83</b>

### Building Materials – 0.42%; 29.2.2020 0.35%

73,721	Carrier Global	1,927	0.10
12,348	Fortune Brands Home & Security	734	0.04
59,206	Johnson Controls International	2,362	0.12
5,152	Martin Marietta Materials	1,241	0.06
23,437	Masco	892	0.04
10,162	Vulcan Materials	1,215	0.06
		<b>8,371</b>	<b>0.42</b>

### Chemicals – 1.21%; 29.2.2020 1.21%

18,094	Air Products and Chemicals	3,307	0.17
9,203	Albemarle	1,035	0.05
9,677	Celanese	961	0.05
18,962	CF Industries	614	0.03
60,185	Dow	2,553	0.13
43,191	DuPont de Nemours	2,173	0.11
11,547	Eastman Chemical	902	0.05
20,406	Ecolab	3,052	0.15
10,689	FMC	777	0.04
19,979	International Flavors & Fragrances	1,935	0.10
20,277	LyondellBasell Industries	1,495	0.07
19,232	PPG Industries	1,854	0.09

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
6,750	Sherwin-Williams	3,285	0.16
1,953	Westlake Chemical	120	0.01
		<b>24,063</b>	<b>1.21</b>

### Commercial Services – 2.57%; 29.2.2020 2.23%

35,219	Automatic Data Processing	4,379	0.22
6,948	Cintas	1,611	0.08
3,191	CoStar <sup>o</sup>	1,878	0.09
10,282	Equifax	1,191	0.06
6,895	FleetCor Technologies	1,368	0.07
6,869	Gartner	880	0.04
24,389	Global Payments	3,454	0.17
3,124	MarketAxess	1,241	0.06
13,306	Moody's	2,616	0.13
32,714	Nielsen	524	0.03
96,259	PayPal	17,884	0.90
9,970	Robert Half International	554	0.03
19,009	Rollins	451	0.02
19,734	S&P Global	4,645	0.23
30,267	Square <sup>o</sup>	4,983	0.25
15,830	TransUnion	953	0.05
5,572	United Rentals	1,184	0.06
12,979	Verisk Analytics	1,520	0.08
		<b>51,316</b>	<b>2.57</b>

### Computers – 6.80%; 29.2.2020 5.90%

11,880	Amdocs	644	0.03
1,322,802	Apple	114,672	5.75
43,282	Cognizant Technology Solutions	2,273	0.11
20,263	Dell Technologies	1,173	0.06
4,345	EPAM Systems	1,161	0.06
10,821	Fortinet	1,307	0.07
105,697	Hewlett Packard Enterprise	1,100	0.06
112,534	HP	2,330	0.12
72,818	International Business Machines	6,194	0.31
11,567	Leidos	732	0.04
16,645	NetApp	745	0.04
17,676	Seagate Technology	925	0.05
24,764	Western Digital	1,213	0.06
5,678	Zscaler	832	0.04
		<b>135,301</b>	<b>6.80</b>

### Cosmetics & Personal Care – 1.26%; 29.2.2020 1.49%

69,055	Colgate-Palmolive	3,714	0.19
18,149	Estee Lauder Cos	3,709	0.19
199,747	Procter & Gamble	17,644	0.88
		<b>25,067</b>	<b>1.26</b>

# 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
<b>Distribution &amp; Wholesale – 0.22%; 29.2.2020 0.23%</b>				16,131	Entergy	1,001	0.05
17,094	Copart	1,334	0.07	18,910	Evergy	724	0.04
45,275	Fastenal	1,501	0.08	27,999	Eversource Energy	1,591	0.08
22,259	LKQ	627	0.03	79,730	Exelon	2,201	0.11
3,342	WW Grainger	891	0.04	44,977	FirstEnergy	1,066	0.05
		<b>4,353</b>	<b>0.22</b>	160,446	NextEra Energy	8,431	0.42
<b>Diversified Financial Services – 3.90%; 29.2.2020 4.30%</b>				17,996	NRG Energy	470	0.02
32,038	Ally Financial	951	0.05	10,054	Pinnacle West Capital	503	0.03
53,588	American Express	5,182	0.26	64,544	PPL	1,209	0.06
9,530	Ameriprise Financial	1,508	0.08	39,844	Public Service Enterprise	1,534	0.08
12,063	BlackRock <sup>†</sup>	5,989	0.30	23,730	Sempra Energy	1,968	0.10
37,069	Capital One Financial	3,186	0.16	86,537	Southern	3,509	0.18
9,604	Cboe Global Markets	679	0.03	41,454	Vistra	512	0.03
112,864	Charles Schwab	4,982	0.25	24,925	WEC Energy	1,438	0.07
29,084	CME <sup>o</sup>	4,154	0.21	41,806	Xcel Energy	1,751	0.09
24,172	Discover Financial Services	1,626	0.08			<b>45,152</b>	<b>2.26</b>
20,797	Franklin Resources	389	0.02	<b>Electronics – 1.15%; 29.2.2020 1.20%</b>			
45,376	Intercontinental Exchange	3,580	0.18	24,659	Agilent Technologies	2,153	0.11
72,311	Mastercard	18,286	0.92	23,622	Amphenol	2,122	0.11
9,128	Nasdaq	902	0.05	5,333	Arrow Electronics	382	0.02
10,601	Raymond James Financial	885	0.04	34,813	Flex	453	0.02
10,531	SEI Investments	421	0.02	22,802	Fortive	1,073	0.05
45,588	Synchrony Financial	1,261	0.06	57,550	Honeywell International	8,326	0.42
18,517	T Rowe Price	2,145	0.11	15,780	Keysight Technologies	1,597	0.08
138,394	Visa <sup>o</sup>	21,025	1.05	1,851	Mettler-Toledo International	1,477	0.07
36,116	Western Union	600	0.03	8,527	Roper Technologies	2,303	0.12
		<b>77,751</b>	<b>3.90</b>	13,682	Sensata Technologies	561	0.03
<b>Electrical Components &amp; Equipment – 0.23%; 29.2.2020 0.24%</b>				21,492	Trimble	1,138	0.06
19,642	Ametek	1,657	0.08	13,203	Vontier	296	0.01
48,568	Emerson Electric	2,983	0.15	5,136	Waters	1,006	0.05
		<b>4,640</b>	<b>0.23</b>			<b>22,887</b>	<b>1.15</b>
<b>Electricity – 2.26%; 29.2.2020 3.19%</b>				<b>Engineering &amp; Construction – 0.04%; 29.2.2020 0.05%</b>			
53,337	AES	1,013	0.05	10,513	Jacobs Engineering	865	0.04
19,834	Alliant Energy	655	0.03	<b>Entertainment – 0.07%; 29.2.2020 0.07%</b>			
19,512	Ameren	981	0.05	10,986	Live Nation Entertainment <sup>o</sup>	698	0.03
40,672	American Electric Power	2,177	0.11	3,553	Vail Resorts <sup>o</sup>	785	0.04
7,045	Avangrid	231	0.01			<b>1,483</b>	<b>0.07</b>
43,254	CenterPoint Energy <sup>o</sup>	601	0.03	<b>Environmental Control – 0.20%; 29.2.2020 0.27%</b>			
24,355	CMS Energy	942	0.05	17,503	Republic Services	1,115	0.06
26,204	Consolidated Edison <sup>o</sup>	1,230	0.06	34,590	Waste Management	2,742	0.14
66,792	Dominion Energy	3,262	0.16			<b>3,857</b>	<b>0.20</b>
16,702	DTE Energy	1,406	0.07	<b>Food Producers – 1.01%; 29.2.2020 1.19%</b>			
60,195	Duke Energy	3,684	0.18	13,930	Campbell Soup	453	0.02
27,508	Edison International	1,062	0.05	41,109	Conagra Brands	997	0.05



# iShares US Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
49,703	General Mills	1,955	0.10
12,072	Hershey	1,257	0.06
23,415	Hormel Foods	777	0.04
6,137	Ingredion	396	0.02
9,052	J M Smucker	725	0.04
20,331	Kellogg	839	0.04
52,998	Kraft Heinz <sup>o</sup>	1,379	0.07
66,516	Kroger	1,532	0.08
12,648	Lamb Weston	722	0.04
20,934	McCormick	1,261	0.06
115,725	Mondelez International	4,399	0.22
38,748	Sysco	2,206	0.11
24,203	Tyson Foods	1,171	0.06
		<b>20,069</b>	<b>1.01</b>
<b>Food Services – 0.02%; 29.2.2020 0.03%</b>			
17,334	Aramark	<b>460</b>	<b>0.02</b>
<b>Forest Products &amp; Paper – 0.06%; 29.2.2020 0.06%</b>			
32,895	International Paper	<b>1,168</b>	<b>0.06</b>
<b>Gas – 0.05%; 29.2.2020 0.09%</b>			
9,998	Atmos Energy	605	0.03
30,160	NiSource	466	0.02
		<b>1,071</b>	<b>0.05</b>
<b>Hand &amp; Machine Tools – 0.12%; 29.2.2020 0.11%</b>			
4,829	Snap-on	701	0.04
12,963	Stanley Black & Decker	1,621	0.08
		<b>2,322</b>	<b>0.12</b>
<b>Healthcare Products – 3.38%; 29.2.2020 3.07%</b>			
141,676	Abbott Laboratories	12,137	0.61
3,749	Abiomed	869	0.04
6,389	Align Technology	2,589	0.13
41,716	Baxter International	2,318	0.12
117,076	Boston Scientific	3,247	0.16
4,102	Cooper	1,132	0.06
51,312	Danaher	8,062	0.40
17,868	Dentsply Sirona	678	0.03
50,522	Edwards Lifesciences	3,002	0.15
20,663	Hologic	1,065	0.05
6,885	IDEXX Laboratories	2,559	0.13
5,216	Insulet	966	0.05
9,486	Intuitive Surgical	4,995	0.25
3,969	Masimo	711	0.04
12,283	ResMed	1,694	0.08
7,063	Steris	883	0.04
28,387	Stryker	4,928	0.25

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
3,886	Teleflex	1,106	0.06
32,371	Thermo Fisher Scientific	10,419	0.52
7,606	Varian Medical Systems	953	0.05
5,930	West Pharmaceutical Services	1,189	0.06
16,634	Zimmer Biomet	1,940	0.10
		<b>67,442</b>	<b>3.38</b>
<b>Healthcare Services – 1.85%; 29.2.2020 1.90%</b>			
20,399	Anthem	4,422	0.22
47,042	Centene	1,972	0.10
6,129	DaVita	448	0.02
21,668	HCA Healthcare	2,665	0.13
10,671	Humana	2,895	0.15
15,561	IQVIA	2,145	0.11
7,541	Laboratory of America	1,294	0.06
10,516	Quest Diagnostics	869	0.04
8,806	Teladoc Health	1,390	0.07
77,377	UnitedHealth	18,363	0.92
5,855	Universal Health Services	525	0.03
		<b>36,988</b>	<b>1.85</b>
<b>Home Builders – 0.23%; 29.2.2020 0.25%</b>			
28,114	DR Horton	1,546	0.08
22,117	Lennar	1,312	0.07
267	NVR	858	0.04
22,608	PulteGroup	729	0.04
		<b>4,445</b>	<b>0.23</b>
<b>Home Furnishings – 0.04%; 29.2.2020 0.05%</b>			
5,172	Whirlpool	<b>703</b>	<b>0.04</b>
<b>Household Products – 0.29%; 29.2.2020 0.36%</b>			
6,897	Avery Dennison	864	0.04
21,350	Church & Dwight	1,202	0.06
9,951	Clorox	1,289	0.06
27,805	Kimberly-Clark	2,552	0.13
		<b>5,907</b>	<b>0.29</b>
<b>Housewares – 0.03%; 29.2.2020 0.02%</b>			
31,103	Newell Brands	<b>515</b>	<b>0.03</b>
<b>Insurance – 2.99%; 29.2.2020 3.45%</b>			
56,916	Aflac	1,949	0.10
1,111	Alleghany	514	0.03
25,818	Allstate	1,968	0.10
68,164	American International	2,142	0.11
18,567	Aon	3,022	0.15
16,220	Arthur J Gallagher	1,390	0.07
5,378	Assurant	474	0.02

# iShares US Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
108,406	Berkshire Hathaway	18,632	0.93
31	Berkshire Hathaway	8,060	0.40
21,136	Brown & Brown	694	0.03
12,752	Cincinnati Financial	893	0.04
1,098	CNA Financial	33	0.00
35,656	Equitable <sup>o</sup>	754	0.04
22,179	Fidelity National Financial	607	0.03
8,983	Globe Life	600	0.03
27,321	Hartford Financial Services	990	0.05
14,748	Lincoln National	600	0.03
18,772	Loews	642	0.03
1,147	Markel	894	0.04
41,460	Marsh & McLennan	3,414	0.17
62,221	MetLife	2,563	0.13
23,032	Principal Financial	932	0.05
47,891	Progressive	2,943	0.15
31,425	Prudential Financial	1,949	0.10
20,703	Travelers	2,154	0.11
10,580	Voya Financial <sup>o</sup>	456	0.02
13,138	W R Berkley	652	0.03
		<b>59,921</b>	<b>2.99</b>

### Internet – 11.53%; 29.2.2020 9.75%

24,605	Alphabet	35,549	1.78
23,833	Alphabet	34,667	1.74
34,756	Amazon.com	76,816	3.85
3,349	Booking	5,565	0.28
12,196	CDW	1,367	0.07
53,763	eBay	2,166	0.11
9,551	Etsy	1,505	0.08
10,459	Expedia	1,202	0.06
5,094	F5 Networks	692	0.03
196,823	Facebook	36,194	1.81
15,125	GoDaddy	878	0.04
6,264	IAC/InterActiveCorp	1,096	0.05
19,588	Lyft <sup>o</sup>	780	0.04
17,867	Match	1,950	0.10
34,857	Netflix	13,418	0.67
43,366	NortonLifeLock	605	0.03
9,758	Okta <sup>o</sup>	1,823	0.09
7,477	Palo Alto Networks	1,916	0.10
63,809	Twitter	3,517	0.18
112,944	Uber Technologies	4,185	0.21
7,864	VeriSign	1,091	0.05
6,121	Wayfair <sup>o</sup>	1,265	0.06
11,422	Zillow <sup>o</sup>	1,316	0.07

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
4,463	Zillow	541	0.03
		<b>230,104</b>	<b>11.53</b>
	<b>Iron &amp; Steel – 0.08%; 29.2.2020 0.07%</b>		
22,986	Nucor	983	0.05
18,799	Steel Dynamics	559	0.03
		<b>1,542</b>	<b>0.08</b>
	<b>Leisure Time – 0.12%; 29.2.2020 0.15%</b>		
43,847	Carnival <sup>o</sup>	839	0.04
4,996	Polaris	421	0.02
16,501	Royal Caribbean Cruises <sup>o</sup>	1,100	0.06
		<b>2,360</b>	<b>0.12</b>
	<b>Lodging – 0.36%; 29.2.2020 0.43%</b>		
22,339	Hilton Worldwide	1,975	0.10
27,851	Las Vegas Sands	1,247	0.06
21,691	Marriott International	2,295	0.11
36,075	MGM Resorts International	975	0.05
8,469	Wynn Resorts <sup>o</sup>	797	0.04
		<b>7,289</b>	<b>0.36</b>

### Machinery Construction & Mining – 0.34%; 29.2.2020 0.26%

44,374	Caterpillar <sup>o</sup>	<b>6,850</b>	<b>0.34</b>
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### Machinery Diversified – 0.67%; 29.2.2020 0.49%

25,681	Deere	6,413	0.32
12,626	Dover	1,113	0.06
6,425	IDEX	896	0.04
36,562	Otis Worldwide	1,666	0.08
9,487	Rockwell Automation	1,649	0.08
15,828	Westinghouse Air Brake Technologies	819	0.04
14,212	Xylem	1,012	0.05
		<b>13,568</b>	<b>0.67</b>

### Media – 2.40%; 29.2.2020 2.20%

21,464	Alice USA	516	0.03
11,867	Charter Communications <sup>o</sup>	5,203	0.26
371,422	Comcast	13,987	0.70
24,778	Discovery	797	0.04
12,834	Discovery <sup>o</sup>	487	0.02
21,447	DISH Network	483	0.02
3,016	FactSet Research Systems	655	0.03
28,695	Fox	683	0.03
10,658	Fox	243	0.01
13,607	Liberty Broadband	1,454	0.07
2,335	Liberty Broadband	243	0.01

# iShares US Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
15,611	Liberty Media Corp-Liberty SiriusXM	492	0.02
8,471	Liberty Media Corp-Liberty SiriusXM	268	0.01
35,902	News	602	0.03
6,056	News	99	0.00
105,926	Sirius XM	442	0.02
44,396	ViacomCBS	2,048	0.10
148,137	Walt Disney	20,025	1.00
		<b>48,727</b>	<b>2.40</b>
<b>Mining – 0.27%; 29.2.2020 0.20%</b>			
118,662	Freeport-McMoRan	2,876	0.14
65,771	Newmont	2,557	0.13
		<b>5,433</b>	<b>0.27</b>
<b>Miscellaneous Manufacturing – 1.09%; 29.2.2020 1.30%</b>			
46,058	3M	5,766	0.29
32,763	Eaton	3,051	0.15
712,190	General Electric	6,383	0.32
25,791	Illinois Tool Works	3,730	0.19
10,230	Parker-Hannifin	2,100	0.11
16,320	Textron	587	0.03
		<b>21,617</b>	<b>1.09</b>
<b>Office &amp; Business Equipment – 0.08%; 29.2.2020 0.02%</b>			
4,294	Zebra Technologies	<b>1,532</b>	<b>0.08</b>
<b>Oil &amp; Gas Producers – 2.14%; 29.2.2020 2.76%</b>			
30,299	Cabot Oil & Gas <sup>o</sup>	401	0.02
157,871	Chevron	11,282	0.57
111,314	ConocoPhillips	4,141	0.21
4,414	Continental Resources	76	0.00
13,321	Diamondback Energy	659	0.03
46,722	EOG Resources	2,157	0.11
346,902	Exxon Mobil	13,490	0.68
22,586	Hess	1,058	0.05
55,009	Marathon Petroleum	2,149	0.11
70,544	Occidental Petroleum	1,342	0.07
35,728	Phillips 66	2,122	0.11
17,250	Pioneer Natural Resources	1,831	0.09
31,997	Valero Energy	1,760	0.09
		<b>42,468</b>	<b>2.14</b>
<b>Oil &amp; Gas Services – 0.21%; 29.2.2020 0.28%</b>			
55,504	Baker Hughes	970	0.05
70,145	Halliburton	1,095	0.05

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
113,705	Schlumberger	2,270	0.11
		<b>4,335</b>	<b>0.21</b>
<b>Packaging &amp; Containers – 0.15%; 29.2.2020 0.16%</b>			
27,006	Ball	1,649	0.08
8,327	Packaging of America	786	0.04
20,397	Westrock	636	0.03
		<b>3,071</b>	<b>0.15</b>
<b>Pharmaceuticals – 5.14%; 29.2.2020 6.00%</b>			
144,395	AbbVie	11,125	0.56
11,987	AmerisourceBergen	867	0.04
22,611	Becton Dickinson	3,899	0.20
185,568	Bristol-Myers Squibb	8,138	0.41
25,060	Cardinal Health	923	0.05
29,041	Cigna	4,360	0.22
107,140	CVS Health	5,221	0.26
7,530	DexCom	2,141	0.11
40,606	Elanco Animal Health	954	0.05
69,041	Eli Lilly	10,107	0.51
12,475	Henry Schein	552	0.03
6,698	Herbalife Nutrition	215	0.01
216,139	Johnson & Johnson	24,466	1.23
12,884	McKesson	1,562	0.08
207,069	Merck	10,756	0.54
455,807	Pfizer	10,915	0.55
6,046	Sarepta Therapeutics <sup>o</sup>	376	0.02
98,739	Viatis	1,048	0.05
38,954	Zoetis	4,324	0.22
		<b>101,949</b>	<b>5.14</b>
<b>Pipelines – 0.26%; 29.2.2020 0.42%</b>			
19,827	Cheniere Energy	953	0.05
159,287	Kinder Morgan	1,674	0.08
34,229	Oneok	1,084	0.05
99,477	Williams Cos	1,624	0.08
		<b>5,335</b>	<b>0.26</b>
<b>Private Equity – 0.07%; 29.2.2020 0.00%</b>			
43,354	KKR	<b>1,413</b>	<b>0.07</b>
<b>Real Estate Investment &amp; Services – 0.07%; 29.2.2020 0.07%</b>			
26,417	CBRE	<b>1,431</b>	<b>0.07</b>
<b>Real Estate Investment Trusts – 2.45%; 29.2.2020 3.12%</b>			
45,303	AGNC Investment	519	0.03
11,407	Alexandria Real Estate Equities	1,303	0.07
36,153	American Tower	5,586	0.28
115,436	Annaly Capital Management	685	0.03



# iShares US Equity Index Fund (UK)

## Portfolio Statement continued

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
23,463	Corner	1,160	0.06
10,787	Citrix Systems	1,029	0.05
5,389	Coupa Software	1,328	0.07
12,038	Datadog	821	0.04
14,472	DocuSign	2,343	0.12
23,369	Electronic Arts	2,238	0.11
2,273	Fair Isaac	744	0.04
50,602	Fidelity National Information Services	4,991	0.25
47,038	Fiserv	3,881	0.19
20,651	Intuit	5,760	0.29
6,192	Jack Henry & Associates	657	0.03
613,803	Microsoft	101,933	5.11
6,664	MSCI	1,975	0.10
154,452	Oracle	7,125	0.36
26,263	Paychex	1,710	0.09
4,253	Paycom Software	1,138	0.06
7,997	PTC	782	0.04
6,235	RingCentral	1,685	0.08
71,865	salesforce.com	11,122	0.56
15,933	ServiceNow	6,080	0.30
30,468	Slack Technologies	893	0.04
12,991	Splunk	1,328	0.07
18,783	SS&C Technologies	890	0.04
12,377	Synopsys	2,168	0.11
9,328	Take-Two Interactive Software	1,229	0.06
11,459	Twilio	3,219	0.16
3,199	Tyler Technologies <sup>o</sup>	1,060	0.05
10,796	Veeva Systems	2,170	0.11
6,596	VMware <sup>o</sup>	652	0.03
14,415	Workday	2,522	0.13
13,996	Zoom Video Communications	3,741	0.19
		<b>205,098</b>	<b>10.28</b>
<b>Telecommunications – 2.28%; 29.2.2020 2.97%</b>			
5,104	Arista Networks	1,021	0.05
584,489	AT&T	11,660	0.58
348,058	Cisco Systems <sup>o</sup>	11,168	0.56

Holding or Nominal Value	Investment	Market Value £000's	% of Total Net Assets
61,363	Corning	1,678	0.08
29,133	Juniper Networks	485	0.02
88,235	Lumen Technologies <sup>o</sup>	775	0.04
14,369	Motorola Solutions	1,804	0.09
45,069	T-Mobile US	3,866	0.19
339,630	Verizon Communications	13,431	0.67
		<b>45,888</b>	<b>2.28</b>
<b>Textiles – 0.03%; 29.2.2020 0.02%</b>			
5,182	Mohawk Industries	<b>648</b>	<b>0.03</b>
<b>Toys, Games &amp; Hobbies – 0.03%; 29.2.2020 0.04%</b>			
10,405	Hasbro	<b>697</b>	<b>0.03</b>
<b>Transportation – 1.58%; 29.2.2020 1.46%</b>			
10,512	CH Robinson Worldwide	683	0.03
62,491	CSX	4,092	0.20
14,644	Expeditors International of Washington	962	0.05
19,794	FedEx <sup>o</sup>	3,603	0.18
6,954	JB Hunt Transport Services	730	0.04
7,367	Kansas City Southern	1,118	0.06
20,971	Norfolk Southern	3,779	0.19
7,885	Old Dominion Freight Line	1,211	0.06
55,644	Union Pacific	8,192	0.41
58,708	United Parcel Service	6,626	0.33
7,849	XPO Logistics	655	0.03
		<b>31,651</b>	<b>1.58</b>
<b>Water – 0.08%; 29.2.2020 0.08%</b>			
15,247	American Water Works	<b>1,547</b>	<b>0.08</b>
<b>COLLECTIVE INVESTMENT SCHEMES – 0.91%; 29.2.2020 0.19%</b>			
<b>Short-term Money Market Funds – 0.91%; 29.2.2020 0.19%</b>			
25,264,811	BlackRock ICS US Dollar Liquidity Fund <sup>†</sup>	<b>18,071</b>	<b>0.91</b>

# iShares US 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
<b>DERIVATIVES – (0.02%); 29.2.2020 (0.06%)</b>				
<b>Futures – (0.02%); 29.2.2020 (0.06%)</b>				
	203 S&P 500 E-Mini March 2021	27,654	(410)	(0.02)
<b>Portfolio of investments</b>			<b>1,986,381</b>	<b>99.55</b>
Net other assets			9,048	0.45
<b>Total net assets</b>			<b>1,995,429</b>	<b>100.00</b>

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.

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

<sup>†</sup> Related party to the Fund.

<sup>†</sup> Managed by a related party.

# iShares US Equity Index Fund (UK)

## Statement of Total Return

for the year ended 28 February 2021

	Notes	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
Income					
Net capital gains	3		333,672		109,754
Revenue	4	30,843		26,782	
Expenses	5	(1,248)		(1,081)	
Interest payable and similar charges	6	(2)		(1)	
Net revenue before taxation		29,593		25,700	
Taxation	7	(4,259)		(3,791)	
Net revenue after taxation			25,334		21,909
Total return before distributions			359,006		131,663
Distributions	8		(25,258)		(21,911)
<b>Change in net assets attributable to unitholders from investment activities</b>			<b>333,748</b>		<b>109,752</b>

## Statement of Change in Net Assets Attributable to Unitholders

for the year ended 28 February 2021

	£000's	For the year to 28.2.2021 £000's	£000's	For the year to 29.2.2020 £000's
<b>Opening net assets attributable to unitholders</b>		1,540,370		1,039,116
Amounts receivable on issue of units	628,605		560,824	
Amounts payable on cancellation of units	(530,552)		(191,073)	
		98,053		369,751
Change in net assets attributable to unitholders from investment activities		333,748		109,752
Retained distribution on accumulation units		23,258		21,751
<b>Closing net assets attributable to unitholders</b>		<b>1,995,429</b>		<b>1,540,370</b>

# iShares US Equity Index Fund (UK)

## Balance Sheet

at 28 February 2021

	Notes	28.2.2021 £000's	29.2.2020 £000's
<b>Assets:</b>			
Fixed assets			
– Investment assets		1,986,791	1,535,918
Current assets			
– Debtors	9	9,314	7,168
– Cash and bank balances	10	1,488	1,676
– Cash collateral posted		1,471	350
<b>Total assets</b>		<b>1,999,064</b>	<b>1,545,112</b>
<b>Liabilities:</b>			
Investment liabilities		(410)	(883)
Creditors			
– Distributions payable		(933)	(763)
– Other creditors	11	(2,292)	(3,096)
<b>Total liabilities</b>		<b>(3,635)</b>	<b>(4,742)</b>
<b>Net assets attributable to unitholders</b>		<b>1,995,429</b>	<b>1,540,370</b>

G D Bamping (Director)

M T Zemek (Director)

BlackRock Fund Managers Limited

12 May 2021



# iShares US Equity Index Fund (UK)

## Notes to Financial Statements

for the year ended 28 February 2021

### 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 57.

### 3. Net Capital Gains

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
The net capital gains comprise:		
Gains on non-derivative securities	329,454	106,077
Gains on derivative securities	4,697	2,982
Currency (losses)/gains	(738)	427
Custodian transaction costs	(10)	(9)
US REIT dividends	269	277
<b>Net capital gains</b>	<b>333,672</b>	<b>109,754</b>

### 4. Revenue

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest from UK bank deposits	3	159
Overseas dividends	29,283	25,013
Revenue from short-term money market funds	57	199
Securities lending revenue	78	134
Stock dividends	24	–
UK dividends	18	54
UK REIT dividends	3	–
US REIT dividends	1,377	1,223
<b>Total revenue</b>	<b>30,843</b>	<b>26,782</b>

# iShares US Equity Index Fund (UK)

## Notes to Financial Statements continued

### 5. Expenses

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Payable to the Manager or associates of the Manager:		
– Annual service charge	1	3
– Manager's charge	1,054	929
	1,055	932
Other expenses:		
– Audit fee	6	8
– Legal and other professional fees	4	–
– Safe custody fees	64	56
– Trustee's fees	119	85
	193	149
<b>Total expenses</b>	<b>1,248</b>	<b>1,081</b>

### 6. Interest Payable and Similar Charges

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interest on bank overdrafts	2	1
<b>Total interest payable and similar charges</b>	<b>2</b>	<b>1</b>

### 7. Taxation

#### (a) Analysis of tax charge

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Overseas tax	4,311	3,791
<b>Current tax charge</b>	<b>4,311</b>	<b>–</b>
Deferred tax credit [see note(c)]	(52)	–
<b>Total tax charge [see note 7(b)]</b>	<b>4,259</b>	<b>3,791</b>

# 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 PLEASE CHECK TAXATION SUPPLEMENTAL DATA than the standard rate of corporation tax in the UK for an authorised unit trust. The differences are explained below:

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Net revenue before taxation	29,593	25,700
Corporation tax at 20% (29 February 2020: 20%)	5,919	5,140
Effects of:		
Movement in unrecognised excess management expenses	(113)	(143)
Overseas tax	4,311	3,791
Prior year adjustment to excess management expenses	4	–
Relief on overseas tax expensed	(45)	(39)
Revenue not subject to tax	(5,817)	(4,958)
<b>Total tax charge [see note 7(a)]</b>	<b>4,259</b>	<b>3,791</b>

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 28 February 2021, the Fund had surplus management expenses of £1,041,000 (29 February 2020: £1,347,000). 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 £208,000 (29 February 2020: £269,000) has not been recognised.

#### (c) Deferred tax

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Opening deferred tax balance	–	–
Deferred tax movement [see Note 7(a)]	(52)	–
<b>Closing deferred tax balance</b>	<b>(52)</b>	<b>–</b>

# iShares US Equity Index Fund (UK)

## Notes to Financial Statements continued

### 8. Distributions

	For the year to 28.2.2021 £000's	For the year to 29.2.2020 £000's
Interim distribution	12,771	10,599
Final distribution	12,151	12,338
	24,922	22,937
Add: Amounts deducted on cancellation of units	2,210	875
Less: Amounts received on issue of units	(1,874)	(1,901)
<b>Distributions</b>	<b>25,258</b>	<b>21,911</b>

The distributable amount has been calculated as follows:

Net revenue after taxation	25,334	21,909
Add: Equalisation on conversions	(52)	2
Less: Non distributable stock dividends	(24)	–
<b>Distributions</b>	<b>25,258</b>	<b>21,911</b>

Details of the interim and final distributions per unit are set out in the tables on page 707.

### 9. Debtors

	28.2.2021 £000's	29.2.2020 £000's
Accrued revenue	2,323	2,527
Amounts receivable for issue of units	6,898	4,621
Currency sales awaiting settlement	38	19
Deferred tax asset	52	–
Overseas tax recoverable	3	1
<b>Total debtors</b>	<b>9,314</b>	<b>7,168</b>

### 10. Cash and Bank Balances

	28.2.2021 £000's	29.2.2020 £000's
Amount held at futures clearing houses and brokers	264	868
Cash and bank balances	1,224	808
<b>Total cash and bank balances</b>	<b>1,488</b>	<b>1,676</b>

# iShares US Equity Index Fund (UK)

## Notes to Financial Statements continued

### 11. Other Creditors

	28.2.2021 £000's	29.2.2020 £000's
Accrued Annual service charge	1	1
Accrued Audit fee	7	8
Accrued Manager's charge	388	163
Accrued Safe custody fees	17	10
Accrued Trustee's fee	42	14
Amounts payable for cancellation of units	1,832	2,898
Custodian transaction costs	5	2
<b>Total other creditors</b>	<b>2,292</b>	<b>3,096</b>

### 12. Contingent Assets and Liabilities

There were no contingent assets or liabilities at the Balance Sheet date (29 February 2020: £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 28 February 2021:

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 securities lending agent is BlackRock Inc. ("BlackRock"), a company incorporated in Delaware, USA. During the year to 28 February 2021, PNC Financial Services Group Inc. ("PNC") was a substantial shareholder in BlackRock Inc. PNC did not provide any services to the Fund during the years ended 28 February 2021 and 29 February 2020. On 11 May 2020, PNC announced its intent to sell its investment in BlackRock, Inc. through a registered offering and related buyback by BlackRock.

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,

# iShares US Equity Index Fund (UK)

## Notes to Financial Statements continued

### 13. 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 28 February 2021 and 29 February 2020, the following 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.

<b>Total % of units held by Affiliated Funds</b>	<b>Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds</b>	<b>Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds</b>
Nil	1	50%

As at 29 February 2020:

<b>Total % of units held by Affiliated Funds</b>	<b>Number of investors holding 51% or more of the voting units in issue who are not Affiliated Funds</b>	<b>Total % of units held by unitholders holding 51% or more of the voting units in issue who are not Affiliated Funds</b>
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.

# iShares US Equity Index Fund (UK)

## Notes to Financial Statements continued

### 14. Portfolio Transaction Costs

For the year ended 28 February 2021

Purchases (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Total purchases	-	-		-	
Total purchases including transaction costs	-				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
Total sales	-	-		-	
Total sales net of transaction costs	-				
Total transaction costs		-		-	
Total transaction costs as a % of average net assets		0.00%		0.00%	

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	420,727	29	0.01	-	-
Total purchases	420,727	29		-	
Total purchases including transaction costs	420,756				

Sales (excluding derivatives)	Direct Transaction Costs				
	Transaction Value £000's	Commissions £000's	%	Taxes £000's	%
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

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% (29 February 2020: 0.05%).

### 15. Units in Issue

The movement in units in issue for the year ended 28 February 2021 is as follows:

	A Accumulation Units	L Income Units	L Accumulation Units	X Income Units
Balance at the beginning of the year	720,247	120,521	84,884,212	26,852,426
Issued during the year	408,068	1	24,084,506	26,457,165
Cancelled during the year	(401,469)	(75,243)	(14,609,988)	(9,449,633)
Converted during the year	(790)	-	-	-
<b>Balance at the end of the year</b>	<b>726,056</b>	<b>45,279</b>	<b>94,358,730</b>	<b>43,859,958</b>

	X Accumulation Units	D Accumulation Units	H Income Units
Balance at the beginning of the year	77,435,430	318,071,504	10,900,368
Issued during the year	48,449,674	94,749,938	1,159,701
Cancelled during the year	(26,893,275)	(100,599,584)	(9,690,080)
Converted during the year	-	764	-
<b>Balance at the end of the year</b>	<b>98,991,829</b>	<b>312,222,622</b>	<b>2,369,989</b>

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 US Equity Index Fund (UK)

## Notes to Financial Statements continued

### 16. Post Balance Sheet Events

There have been no significant events subsequent to the year end, which, in the opinion of the Manager, may have had an impact on the Financial Statements for the year ended 28 February 2021.

## 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 28 February 2021

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  
12 May 2021

## **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 28 February 2021, which comprise the Statement of Total Return, the Statement of Change in Net Assets Attributable to Unitholders, the Balance Sheet, the related notes and the Distribution Tables for each of the sub-funds, and the accounting and distribution policies of the Trust set out on pages 19 to 21, which include a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 102 'The Financial Reporting Standard applicable to the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

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 28 February 2021 and of the net revenue or expense and the net capital gains or losses on the scheme property of the Trust comprising each of its sub-funds for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

### **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 Financial Reporting Council's ("FRC") 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.

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Manager's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Trust's ability to continue as a going concern for a period of twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Manager with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Trust's ability to continue as a going concern.

### **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 contained within the Annual Report.

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.

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 this gives rise to a material misstatement in the financial statements themselves. 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 (the "FCA")**

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 Instrument of Incorporation; and
- there is nothing to indicate that adequate accounting records have not been kept or that the financial statements are not in agreement with those records; and
- 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.

### **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 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 the Manager**

As explained more fully in the Manager's responsibilities statement set out on page 729, 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 wind up or terminate 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.

### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Trust and determined that the most significant are United Kingdom Generally Accepted Accounting Practice, the Investment Management Association Statement of Recommended Practice (the "IMA SORP"), the FCA Collective Investment Schemes Sourcebook, the Trust Deed and the Prospectus.
- We understood how the Trust is complying with those frameworks through discussions with the Manager and the Trust's administrator. We corroborated our enquiries through our inspection of Board minutes and a review of the Trust's documented policies and procedures.
- We assessed the susceptibility of the Trust's financial statements to material misstatement, including how fraud might occur by considering the risk of management override, specifically management's propensity to influence revenue and amounts available for distribution. We identified a fraud risk with respect to the incomplete or inaccurate income recognition through incorrect classification of special dividends and the resulting impact to amounts available for distribution. Our procedures involved journal entry testing by specific risk criteria, with a focus on manual top side financial statement adjustments and journals indicating large or unusual transactions based on our understanding of the business. We tested the appropriateness of management's classification of material special dividends as either a capital or revenue return. We incorporated unpredictability into the nature, timing and extent of our testing.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved review of the reporting by the Manager with respect to the application of the documented policies and procedures and review of the financial statements to test compliance with the reporting requirements of the Trust.
- Due to the regulated nature of the Trust, the Statutory Auditor considered the experience and expertise of the engagement team to ensure that the team had the appropriate competence and capabilities to identify non-compliance with the applicable laws and regulations.

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 Trust's unitholders, 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 unitholders 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 Trust's unitholders as a body, for our audit work, for this report, or for the opinions we have formed.

Ernst & Young LLP  
Statutory Auditor

London  
13 May 2021



# 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 28 February 2021 and the returns earned for the year ended 28 February 2021. 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	7.72	4.10	9.94	(232)
BlackRock Corporate Bond 1-10 Year Fund	5.21	4.91	N/A	N/A
iShares 100 UK Equity Index Fund (UK)	1.27	1.17	N/A	N/A
iShares 350 UK Equity Index Fund (UK)	2.29	2.16	N/A	N/A
iShares Continental European Equity Index Fund (UK)	11.33	10.67	N/A	N/A
iShares Corporate Bond Index Fund (UK)	6.56	5.93	N/A	N/A
iShares Developed World Fossil Fuel Screened Index Fund (UK)	N/A	N/A	N/A	N/A
iShares Emerging Markets Equity Index Fund (UK)	14.00	5.94	N/A	N/A
iShares Global Property Securities Equity Index Fund (UK)	14.45	13.55	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)	25.46	23.80	N/A	N/A
iShares Mid Cap UK Equity Index Fund (UK)	12.10	11.43	N/A	N/A
iShares North American Equity Index Fund (UK)	3.49	3.31	N/A	N/A
iShares Over 15 Years Corporate Bond Index Fund (UK)	4.04	3.79	N/A	N/A
iShares Over 15 Years Gilts Index Fund (UK)	7.47	7.07	N/A	N/A
iShares Overseas Corporate Bond Index Fund (UK)	2.21	2.04	N/A	N/A
iShares Overseas Government Bond Index Fund (UK)	10.13	9.33	N/A	N/A
iShares Pacific Ex Japan Equity Index Fund (UK)	29.50	20.20	N/A	N/A
iShares UK Equity Index Fund (UK)	5.09	4.79	N/A	N/A
iShares UK Gilts All Stocks Index Fund (UK)	40.69	38.38	N/A	N/A
iShares US Equity Index Fund (UK)	2.79	2.62	N/A	N/A

## Supplementary Information continued

The total income earned from securities lending transactions is split between the relevant Fund and the Securities Lending Agent. The Funds receive 62.5% while Securities Lending Agent receives 37.5% of such income, with all operational costs borne out of the Securities Lending Agent's share. 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 28 February 2019 for the BlackRock Balanced Managed Fund. Note no other funds held TRS as at 28 February 2019.

Counterparty	Counterparty's country of establishment	TRS Underlying exposure
<b>BlackRock Balanced Managed Fund</b>		<b>£000's</b>
Barclays Bank plc	UK	5,759
BNP Paribas Arbitrage	France	15,782
Citigroup Global Markets Limited	UK	18,172
Merrill Lynch International	UK	5,836
Morgan Stanley & Co. International Plc	UK	6,888
Société Générale SA	France	7,160
<b>Total</b>		<b>59,597</b>

The value of securities on loan and associated collateral analysed by counterparty, as at 28 February 2021, 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 28 February 2021 for the BlackRock Balanced Managed Fund. Note no other funds held TRS as at 28 February 2021.

Fund	Maturity Tenor				Open transactions	Total
	1 - 30 days	31 - 90 days	91 - 365 days	More than 365 days		
<b>BlackRock Balanced Managed Fund</b>	<b>£000's</b>	<b>£000's</b>	<b>£000's</b>	<b>£000's</b>	<b>£000's</b>	<b>£000's</b>
TRS	2,004	15,782	41,811	–	–	<b>59,597</b>

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 28 February 2021.

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
<b>BlackRock Balanced Managed Fund</b>	£000's	£000's	£000's	£000's
<b>Securities lending transactions</b>				
AUD	–	–	22	–
CAD	–	–	152	–
CHF	–	–	45	–
CNY	–	–	95	–
DKK	–	–	1,954	–
EUR	–	–	10,939	–
GBP	117	–	3,479	–
HKD	–	–	32	–
JPY	–	–	429	–
NOK	–	–	1,012	–
SEK	–	–	21	–
SGD	–	–	6	–
USD	–	–	9,279	–
<b>Total</b>	<b>117</b>	<b>–</b>	<b>27,465</b>	<b>–</b>
<b>OTC FDIs</b>				
GBP	8,080	–	–	–
<b>Total</b>	<b>8,080</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total</b>	<b>8,197</b>	<b>–</b>	<b>27,465</b>	<b>–</b>

## Supplementary Information continued

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
<b>BlackRock Corporate Bond 1-10 Year Fund</b>	£000's	£000's	£000's	£000's
<b>Securities lending transactions</b>				
CAD	–	–	69	–
CHF	–	–	598	–
CNY	–	–	1,294	–
DKK	–	–	1,528	–
EUR	–	–	32,943	–
GBP	957	–	6,757	–
HKD	–	–	335	–
JPY	–	–	177	–
NOK	–	–	1,407	–
SEK	–	–	36	–
SGD	–	–	66	–
USD	–	–	7,195	–
<b>Total</b>	<b>957</b>	<b>–</b>	<b>52,405</b>	<b>–</b>

Currency	Cash collateral received	Cash collateral posted	Non-cash collateral received	Non-cash collateral posted
<b>iShares 100 UK Equity Index Fund (UK)</b>	£000's	£000's	£000's	£000's
<b>Securities lending transactions</b>				
CAD	–	–	27	–
CHF	–	–	457	–
CNY	–	–	1,510	–
DKK	–	–	15	–
EUR	–	–	3,409	–
GBP	–	–	2,238	–
HKD	–	–	200	–
JPY	–	–	2,665	–
SEK	–	–	14	–
SGD	–	–	3	–
USD	–	–	11,652	–
<b>Total</b>	<b>–</b>	<b>–</b>	<b>22,190</b>	<b>–</b>
<b>OTC FDIs</b>				
GBP	–	2,711	–	–
	–	<b>2,711</b>	–	–
<b>Total</b>	<b>–</b>	<b>2,711</b>	<b>22,190</b>	<b>–</b>

## 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
<b>Securities lending transactions</b>				
AUD	–	–	107	–
CAD	–	–	1	–
CHF	–	–	646	–
CNY	–	–	2,438	–
DKK	–	–	131	–
EUR	–	–	5,602	–
GBP	–	–	2,759	–
HKD	–	–	154	–
JPY	–	–	1,919	–
SEK	–	–	2	–
SGD	–	–	246	–
USD	–	–	10,338	–
<b>Total</b>	<b>–</b>	<b>–</b>	<b>24,343</b>	<b>–</b>
<b>OTC FDIs</b>				
GBP	–	1,768	–	–
	–	<b>1,768</b>	–	–
<b>Total</b>	<b>–</b>	<b>1,768</b>	<b>24,343</b>	<b>–</b>

## 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
<b>Securities lending transactions</b>				
AUD	–	–	2,858	–
CAD	–	–	4,168	–
CHF	–	–	7,581	–
CNY	–	–	15,762	–
DKK	–	–	3,227	–
EUR	–	–	123,722	–
GBP	–	–	35,159	–
HKD	–	–	2,716	–
JPY	–	–	24,539	–
SEK	–	–	235	–
SGD	–	–	1,766	–
USD	–	–	290,858	–
<b>Total</b>	<b>–</b>	<b>–</b>	<b>512,591</b>	<b>–</b>

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
<b>Securities lending transactions</b>				
CAD	5,483	–	432	–
CHF	–	–	4,187	–
CNY	–	–	6,490	–
DKK	–	–	8,496	–
EUR	–	–	214,529	–
GBP	–	–	44,092	–
HKD	–	–	1,682	–
JPY	–	–	1,345	–
NOK	–	–	10,245	–
SEK	–	–	178	–
SGD	–	–	2,492	–
USD	–	–	74,338	–
<b>Total</b>	<b>5,483</b>	<b>–</b>	<b>368,506</b>	<b>–</b>

## Supplementary Information continued

<b>Currency</b>	<b>Cash collateral received</b>	<b>Cash collateral posted</b>	<b>Non-cash collateral received</b>	<b>Non-cash collateral posted</b>
iShares Emerging Markets Equity Index Fund (UK)	£000's	£000's	£000's	£000's
<b>Securities lending transactions</b>				
AUD	–	–	947	–
CAD	–	–	6,410	–
CHF	–	–	5,158	–
CNY	–	–	15,496	–
DKK	–	–	1,191	–
EUR	–	–	41,875	–
GBP	–	–	7,726	–
HKD	–	–	1,462	–
JPY	–	–	27,285	–
SEK	–	–	109	–
SGD	–	–	880	–
USD	–	–	88,935	–
<b>Total</b>	<b>–</b>	<b>–</b>	<b>197,474</b>	<b>–</b>

## 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
<b>Securities lending transactions</b>				
AUD	–	–	7,041	–
CAD	–	–	16,754	–
CHF	–	–	8,890	–
CNY	–	–	47,057	–
DKK	–	–	3,974	–
EUR	–	–	158,929	–
GBP	–	–	45,147	–
HKD	–	–	4,021	–
JPY	–	–	65,249	–
NOK	–	–	1	–
SEK	–	–	936	–
SGD	–	–	14,242	–
USD	–	–	392,368	–
<b>Total</b>	<b>–</b>	<b>–</b>	<b>764,609</b>	<b>–</b>
<b>OTC FDIs</b>				
GBP	–	2,011	–	–
	<b>–</b>	<b>2,011</b>	<b>–</b>	<b>–</b>
<b>Total</b>	<b>–</b>	<b>2,011</b>	<b>764,609</b>	<b>–</b>



## Supplementary Information continued

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
<b>Securities lending transactions</b>				
AUD	–	–	21,298	–
CAD	–	–	12,956	–
CHF	–	–	18,617	–
CNY	–	–	73,957	–
DKK	–	–	1,969	–
EUR	–	–	67,356	–
GBP	–	–	11,335	–
HKD	–	–	7,844	–
JPY	–	–	168,038	–
SEK	–	–	275	–
SGD	–	–	14,632	–
USD	–	–	128,778	–
<b>Total</b>	<b>–</b>	<b>–</b>	<b>527,055</b>	<b>–</b>
<b>OTC FDIs</b>				
GBP	–	1,849	–	–
	–	<b>1,849</b>	–	–
<b>Total</b>	<b>–</b>	<b>1,849</b>	<b>527,055</b>	<b>–</b>

## 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
<b>Securities lending transactions</b>				
AUD	–	–	1,464	–
CAD	–	–	1,070	–
CHF	–	–	1,861	–
CNY	–	–	6,443	–
DKK	–	–	345	–
EUR	–	–	14,421	–
GBP	–	–	9,158	–
HKD	–	–	610	–
JPY	–	–	5,704	–
SEK	–	–	2	–
SGD	–	–	2,498	–
USD	–	–	37,283	–
<b>Total</b>	<b>–</b>	<b>–</b>	<b>80,859</b>	<b>–</b>
<b>OTC FDIs</b>				
GBP	–	114	–	–
	–	<b>114</b>	–	–
<b>Total</b>	<b>–</b>	<b>114</b>	<b>80,859</b>	<b>–</b>

## 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
<b>Securities lending transactions</b>				
AUD	–	–	131	–
CAD	–	–	4,560	–
CHF	–	–	8,557	–
CNY	–	–	6,822	–
DKK	–	–	552	–
EUR	–	–	38,771	–
GBP	–	–	21,867	–
HKD	–	–	808	–
JPY	–	–	9,580	–
SEK	–	–	57	–
SGD	–	–	464	–
USD	–	–	141,605	–
<b>Total</b>	<b>–</b>	<b>–</b>	<b>233,774</b>	<b>–</b>
<b>OTC FDIs</b>				
GBP	–	844	–	–
<b>Total</b>	<b>–</b>	<b>844</b>	<b>–</b>	<b>–</b>

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
<b>Securities lending transactions</b>				
CAD	45	–	407	–
DKK	–	–	835	–
EUR	–	–	6,330	–
GBP	–	–	1,629	–
NOK	–	–	391	–
USD	–	–	1,282	–
<b>Total</b>	<b>45</b>	<b>–</b>	<b>10,874</b>	<b>–</b>

## 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
<b>Securities lending transactions</b>				
CAD	425	–	–	–
CHF	–	–	431	–
CNY	–	–	14,427	–
DKK	–	–	6,866	–
EUR	–	–	55,174	–
GBP	–	–	11,670	–
JPY	–	–	15,098	–
NOK	–	–	3,669	–
USD	–	–	16,984	–
<b>Total</b>	<b>425</b>	<b>–</b>	<b>124,319</b>	<b>–</b>

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
<b>Securities lending transactions</b>				
AUD	–	–	9	–
CAD	178	–	291	–
CHF	–	–	1,362	–
CNY	–	–	3,386	–
DKK	–	–	1,292	–
EUR	–	–	33,005	–
GBP	–	–	4,584	–
HKD	–	–	877	–
ILS	–	–	1	–
JPY	–	–	656	–
NOK	–	–	1,191	–
SEK	–	–	93	–
SGD	–	–	124	–
USD	–	–	10,558	–
<b>Total</b>	<b>178</b>	<b>–</b>	<b>57,429</b>	<b>–</b>

## 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
<b>Securities lending transactions</b>				
CAD	–	–	7,843	–
CHF	–	–	564	–
CNY	–	–	7,893	–
DKK	–	–	965	–
EUR	–	–	90,830	–
GBP	209	–	9,748	–
HKD	–	–	4,524	–
JPY	–	–	19,120	–
NOK	–	–	990	–
SEK	–	–	9,803	–
USD	–	–	63,947	–
<b>Total</b>	<b>209</b>	<b>–</b>	<b>216,227</b>	<b>–</b>

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
<b>Securities lending transactions</b>				
AUD	–	–	375	–
CAD	–	–	31,943	–
CHF	–	–	5,623	–
CNY	–	–	5,308	–
DKK	–	–	334	–
EUR	–	–	146,489	–
GBP	–	–	8,902	–
HKD	–	–	809	–
JPY	–	–	11,601	–
SEK	–	–	140	–
SGD	–	–	282	–
USD	–	–	113,552	–
<b>Total</b>	<b>–</b>	<b>–</b>	<b>325,358</b>	<b>–</b>

## 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
<b>Securities lending transactions</b>				
AUD	–	–	5,285	–
CAD	–	–	8,222	–
CHF	–	–	7,570	–
CNY	–	–	28,805	–
DKK	–	–	1,181	–
EUR	–	–	112,463	–
GBP	–	–	49,766	–
HKD	–	–	5,187	–
JPY	–	–	36,422	–
SEK	–	–	136	–
SGD	–	–	7,012	–
USD	–	–	331,545	–
<b>Total</b>	<b>–</b>	<b>–</b>	<b>593,594</b>	<b>–</b>

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
<b>Securities lending transactions</b>				
CAD	–	–	1,005	–
CNY	–	–	15,731	–
DKK	–	–	101,131	–
EUR	–	–	1,219,520	–
GBP	6,259	–	293,390	–
HKD	–	–	3,978	–
JPY	–	–	203	–
NOK	–	–	54,036	–
SEK	–	–	39,699	–
USD	–	–	385,404	–
<b>Total</b>	<b>6,259</b>	<b>–</b>	<b>2,114,097</b>	<b>–</b>

## Supplementary Information continued

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
<b>Securities lending transactions</b>				
AUD	–	–	8	–
CAD	–	–	2,573	–
CHF	–	–	150	–
CNY	–	–	746	–
DKK	–	–	9	–
EUR	–	–	11,342	–
GBP	–	–	3,240	–
HKD	–	–	7	–
JPY	–	–	4,642	–
SGD	–	–	48	–
USD	–	–	33,174	–
<b>Total</b>	–	–	<b>55,939</b>	–
<b>OTC FDIs</b>				
GBP	–	1,471	–	–
	–	<b>1,471</b>	–	–
<b>Total</b>	–	<b>1,471</b>	<b>55,939</b>	–

As at 28 February 2021, 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 28 February 2021 is summarised below. These returns represent the accumulative total return of the representative money market fund for the year ended 28 February 2021. These returns do not take into account any interest payable to the counterparty under the relevant collateral arrangements.

Money market fund	Total return %
<b>Institutional Cash Series plc</b>	
BlackRock ICS Sterling Liquidity Fund – Agency Income class	0.03

## Supplementary Information continued

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 28 February 2021.

Fund	Maturity Tenor					Open transactions	Total
	1 - 7 days	8 - 30 days	31 - 90 days	91 - 365 days	More than 365 days		
<b>BlackRock Balanced Managed Fund</b>	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<b><i>Collateral received - securities lending</i></b>							
<b>Fixed income</b>							
Investment grade	–	39	979	1,457	16,142	–	<b>18,617</b>
<b>Equities</b>							
Recognised equity index	–	–	–	–	–	8,579	<b>8,579</b>
<b>ETFs</b>							
Non-UCITS	–	–	–	–	–	269	<b>269</b>
<b>Total</b>	<b>–</b>	<b>39</b>	<b>979</b>	<b>1,457</b>	<b>16,142</b>	<b>8,848</b>	<b>27,465</b>
<b>BlackRock Corporate Bond 1-10 Year Fund</b>	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<b><i>Collateral received - securities lending</i></b>							
<b>Fixed income</b>							
Investment grade	–	2	782	3,569	43,642	–	<b>47,995</b>
<b>Equities</b>							
Recognised equity index	–	–	–	–	–	4,410	<b>4,410</b>
<b>Total</b>	<b>–</b>	<b>2</b>	<b>782</b>	<b>3,569</b>	<b>43,642</b>	<b>4,410</b>	<b>52,405</b>
<b>iShares 100 UK Equity Index Fund (UK)</b>	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<b><i>Collateral received - securities lending</i></b>							
<b>Fixed income</b>							
Investment grade	–	–	65	–	339	–	<b>404</b>
<b>Equities</b>							
Recognised equity index	–	–	–	–	–	21,566	<b>21,566</b>
<b>ETFs</b>							
Non-UCITS	–	–	–	–	–	220	<b>220</b>
<b>Total</b>	<b>–</b>	<b>–</b>	<b>65</b>	<b>–</b>	<b>339</b>	<b>21,786</b>	<b>22,190</b>



## 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 350 UK Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<b><i>Collateral received - securities lending</i></b>							
<b>Fixed income</b>							
Investment grade	–	–	169	20	4,625	–	<b>4,814</b>
<b>Equities</b>							
Recognised equity index	–	–	–	–	–	19,184	<b>19,184</b>
<b>ETFs</b>							
Non-UCITS	–	–	–	–	–	345	<b>345</b>
<b>Total</b>	<b>–</b>	<b>–</b>	<b>169</b>	<b>20</b>	<b>4,625</b>	<b>19,529</b>	<b>24,343</b>
iShares Continental European Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<b><i>Collateral received - securities lending</i></b>							
<b>Fixed income</b>							
Investment grade	–	–	3,774	201	145,610	–	<b>149,585</b>
<b>Equities</b>							
Recognised equity index	–	–	–	–	–	343,016	<b>343,016</b>
<b>ETFs</b>							
Non-UCITS	–	–	–	–	–	19,990	<b>19,990</b>
<b>Total</b>	<b>–</b>	<b>–</b>	<b>3,774</b>	<b>201</b>	<b>145,610</b>	<b>363,006</b>	<b>512,591</b>
iShares Corporate Bond Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<b><i>Collateral received - securities lending</i></b>							
<b>Fixed income</b>							
Investment grade	–	11	4,366	22,836	289,334	–	<b>316,547</b>
<b>Equities</b>							
Recognised equity index	–	–	–	–	–	51,765	<b>51,765</b>
<b>Total</b>	<b>–</b>	<b>11</b>	<b>4,366</b>	<b>22,836</b>	<b>289,334</b>	<b>51,765</b>	<b>368,312</b>

## 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 Emerging Markets Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<i>Collateral received - securities lending</i>							
<b>Fixed income</b>							
Investment grade	–	–	5,221	626	38,859	–	<b>44,706</b>
<b>Equities</b>							
Recognised equity index	–	–	–	–	–	149,410	<b>149,410</b>
<b>ETFs</b>							
Non-UCITS	–	–	–	–	–	3,358	<b>3,358</b>
<b>Total</b>	<b>–</b>	<b>–</b>	<b>5,221</b>	<b>626</b>	<b>38,859</b>	<b>152,768</b>	<b>197,474</b>
<hr/>							
iShares Global Property Securities Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<i>Collateral received - securities lending</i>							
<b>Fixed income</b>							
Investment grade	–	–	16,383	1,067	110,865	–	<b>128,315</b>
<b>Equities</b>							
Recognised equity index	–	–	–	–	–	621,232	<b>621,232</b>
<b>ETFs</b>							
Non-UCITS	–	–	–	–	–	15,062	<b>15,062</b>
<b>Total</b>	<b>–</b>	<b>–</b>	<b>16,383</b>	<b>1,067</b>	<b>110,865</b>	<b>636,294</b>	<b>764,609</b>
<hr/>							
iShares Japan Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<i>Collateral received - securities lending</i>							
<b>Fixed income</b>							
Investment grade	–	–	5,833	390	50,938	–	<b>57,161</b>
<b>Equities</b>							
Recognised equity index	–	–	–	–	–	451,757	<b>451,757</b>
<b>ETFs</b>							
Non-UCITS	–	–	–	–	–	18,137	<b>18,137</b>
<b>Total</b>	<b>–</b>	<b>–</b>	<b>5,833</b>	<b>390</b>	<b>50,938</b>	<b>469,894</b>	<b>527,055</b>

## 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 Mid Cap UK Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<b>Collateral received - securities lending</b>							
<b>Fixed income</b>							
Investment grade	–	–	412	124	14,347	–	<b>14,883</b>
<b>Equities</b>							
Recognised equity index	–	–	–	–	–	64,182	<b>64,182</b>
<b>ETFs</b>							
Non-UCITS	–	–	–	–	–	1,794	<b>1,794</b>
<b>Total</b>	<b>–</b>	<b>–</b>	<b>412</b>	<b>124</b>	<b>14,347</b>	<b>65,976</b>	<b>80,859</b>
iShares North American Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<b>Collateral received - securities lending</b>							
<b>Fixed income</b>							
Investment grade	–	–	2,805	415	33,190	–	<b>36,410</b>
<b>Equities</b>							
Recognised equity index	–	–	–	–	–	196,193	<b>196,193</b>
<b>ETFs</b>							
Non-UCITS	–	–	–	–	–	1,171	<b>1,171</b>
<b>Total</b>	<b>–</b>	<b>–</b>	<b>2,805</b>	<b>415</b>	<b>33,190</b>	<b>197,364</b>	<b>233,774</b>
iShares Over 15 Years Corporate Bond Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<b>Collateral received - securities lending</b>							
<b>Fixed income</b>							
Investment grade	–	1	361	549	9,963	–	<b>10,874</b>
<b>Total</b>	<b>–</b>	<b>1</b>	<b>361</b>	<b>549</b>	<b>9,963</b>	<b>–</b>	<b>10,874</b>

## 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 Over 15 Years Gilts Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<i>Collateral received - securities lending</i>							
<b>Fixed income</b>							
Investment grade	–	183	3,387	5,319	83,090	–	<b>91,979</b>
<b>Equities</b>							
Recognised equity index	–	–	–	–	–	32,340	<b>32,340</b>
<b>Total</b>	<b>–</b>	<b>183</b>	<b>3,387</b>	<b>5,319</b>	<b>83,090</b>	<b>32,340</b>	<b>124,319</b>
iShares Overseas Corporate Bond Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<i>Collateral received - securities lending</i>							
<b>Fixed income</b>							
Investment grade	–	1	1,604	3,119	39,967	–	<b>44,691</b>
<b>Equities</b>							
Recognised equity index	–	–	–	–	–	12,738	<b>12,738</b>
<b>Total</b>	<b>–</b>	<b>1</b>	<b>1,604</b>	<b>3,119</b>	<b>39,967</b>	<b>12,738</b>	<b>57,429</b>
iShares Overseas Government Bond Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<i>Collateral received - securities lending</i>							
<b>Fixed income</b>							
Investment grade	–	2	1,787	1,907	28,914	–	<b>32,610</b>
<b>Equities</b>							
Recognised equity index	–	–	–	–	–	180,100	<b>180,100</b>
<b>ETFs</b>							
UCITS	–	–	–	–	–	1,090	<b>1,090</b>
Non-UCITS	–	–	–	–	–	2,427	<b>2,427</b>
<b>Total</b>	<b>–</b>	<b>2</b>	<b>1,787</b>	<b>1,907</b>	<b>28,914</b>	<b>183,617</b>	<b>216,227</b>

## 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 Pacific Ex Japan Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<b><i>Collateral received - securities lending</i></b>							
<b>Fixed income</b>							
Investment grade	–	–	480	4,022	199,626	–	<b>204,128</b>
<b>Equities</b>							
Recognised equity index	–	–	–	–	–	120,111	<b>120,111</b>
<b>ETFs</b>							
Non-UCITS	–	–	–	–	–	1,119	<b>1,119</b>
<b>Total</b>	<b>–</b>	<b>–</b>	<b>480</b>	<b>4,022</b>	<b>199,626</b>	<b>121,230</b>	<b>325,358</b>
iShares UK Equity Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<b><i>Collateral received - securities lending</i></b>							
<b>Fixed income</b>							
Investment grade	–	–	1,862	757	88,035	–	<b>90,654</b>
<b>Equities</b>							
Recognised equity index	–	–	–	–	–	477,057	<b>477,057</b>
<b>ETFs</b>							
Non-UCITS	–	–	–	–	–	25,883	<b>25,883</b>
<b>Total</b>	<b>–</b>	<b>–</b>	<b>1,862</b>	<b>757</b>	<b>88,035</b>	<b>502,940</b>	<b>593,594</b>
iShares UK Gilts All Stocks Index Fund (UK)	£000's	£000's	£000's	£000's	£000's	£000's	£000's
<b><i>Collateral received - securities lending</i></b>							
<b>Fixed income</b>							
Investment grade	–	69,419	49,892	235,175	1,632,173	–	<b>1,986,659</b>
<b>Equities</b>							
Recognised equity index	–	–	–	–	–	124,042	<b>124,042</b>
<b>ETFs</b>							
Non-UCITS	–	–	–	–	–	3,396	<b>3,396</b>
<b>Total</b>	<b>–</b>	<b>69,419</b>	<b>49,892</b>	<b>235,175</b>	<b>1,632,173</b>	<b>127,438</b>	<b>2,114,097</b>

## 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
<b>Collateral received - securities lending</b>							
<b>Fixed income</b>							
Investment grade	–	–	1,134	240	13,778	–	<b>15,152</b>
<b>Equities</b>							
Recognised equity index	–	–	–	–	–	40,698	<b>40,698</b>
<b>ETFs</b>							
Non-UCITS	–	–	–	–	–	89	<b>89</b>
<b>Total</b>	<b>–</b>	<b>–</b>	<b>1,134</b>	<b>240</b>	<b>13,778</b>	<b>40,787</b>	<b>55,939</b>

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

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

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 28 February 2021, 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
<b>BlackRock Balanced Managed Fund</b>	£000's	£000's
Euroclear Bank SA/NAV	16,277	–
<b>BlackRock Corporate Bond 1-10 Year Fund</b>	£000's	£000's
Euroclear Bank SA/NAV	37,611	–*
<b>iShares 100 UK Equity Index Fund (UK)</b>	£000's	£000's
Euroclear Bank SA/NAV	–	–*
<b>iShares 350 UK Equity Index Fund (UK)</b>	£000's	£000's
Euroclear Bank SA/NAV	–	–*
<b>iShares Continental European Equity Index Fund (UK)</b>	£000's	£000's
Euroclear Bank SA/NAV	–	–*

## Supplementary Information continued

Fund	Non-cash collateral received	
	Securities lending	OTC FDIs
<b>iShares Corporate Bond Index Fund (UK)</b>	£000's	£000's
Euroclear Bank SA/NAV	257,542	—*
<b>iShares Emerging Markets Equity Index Fund (UK)</b>	£000's	£000's
Euroclear Bank SA/NAV	—	—*
<b>iShares Global Property Securities Equity Index Fund (UK)</b>	£000's	£000's
Euroclear Bank SA/NAV	—	—*
<b>iShares Japan Equity Index Fund (UK)</b>	£000's	£000's
Euroclear Bank SA/NAV	—	—*
<b>iShares Mid Cap UK Equity Index Fund (UK)</b>	£000's	£000's
Euroclear Bank SA/NAV	—	—*
<b>iShares North American Equity Index Fund (UK)</b>	£000's	£000's
Euroclear Bank SA/NAV	—	—*
<b>iShares Over 15 Years Corporate Bond Index Fund (UK)</b>	£000's	£000's
Euroclear Bank SA/NAV	10,919	—
<b>iShares Over 15 Years Gilts Index Fund (UK)</b>	£000's	£000's
Euroclear Bank SA/NAV	92,404	—*
<b>iShares Overseas Corporate Bond Index Fund (UK)</b>	£000's	£000's
Euroclear Bank SA/NAV	37,886	—*
<b>iShares Overseas Government Bond Index Fund (UK)</b>	£000's	£000's
Euroclear Bank SA/NAV	26,147	—*
<b>iShares Pacific Ex Japan Equity Index Fund (UK)</b>	£000's	£000's
Euroclear Bank SA/NAV	—	—
<b>iShares UK Equity Index Fund (UK)</b>	£000's	£000's
Euroclear Bank SA/NAV	—	—*
<b>iShares UK Gilts All Stocks Index Fund (UK)</b>	£000's	£000's
Euroclear Bank SA/NAV	1,462,370	—*
<b>iShares US Equity Index Fund (UK)</b>	£000's	£000's
Euroclear Bank SA/NAV	—	—*

\* Only the BlackRock Balanced Managed Fund received collateral in respect to OTC FDIs held.

## Supplementary Information continued

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 28 February 2021.

<b>Fund</b>	<b>Value</b>	<b>% of the Fund's NAV</b>
<b>BlackRock Balanced Managed Fund</b>	<b>£000's</b>	
J.P. Morgan Securities Plc	16,937	2.82
Deutsche Bank AG	5,995	1.00
Morgan Stanley & Co. International Plc	2,635	0.44
Merrill Lynch International	818	0.14
Citigroup Global Markets Limited	503	0.08
Credit Suisse International	354	0.06
UBS AG	223	0.04
<b>Total</b>	<b>27,465</b>	<b>4.58</b>
<b>BlackRock Corporate Bond 1-10 Year Fund</b>	<b>£000's</b>	
J.P. Morgan Securities Plc	15,442	1.51
BNP Paribas Arbitrage SNC	12,041	1.18
Goldman Sachs International	7,231	0.71
UBS AG	6,470	0.63
Morgan Stanley & Co. International Plc	4,459	0.44
RBC Europe Limited	3,094	0.30
HSBC Bank Plc	1,269	0.12
Deutsche Bank AG	1,072	0.10
Citigroup Global Markets Limited	961	0.09
Société Générale SA	366	0.04
<b>Total</b>	<b>52,405</b>	<b>5.12</b>
<b>iShares 100 UK Equity Index Fund (UK)</b>	<b>£000's</b>	
Banco Santander, S.A.	6,949	0.40
The Bank of Nova Scotia	5,094	0.30
J.P. Morgan Securities Plc	3,630	0.21
Deutsche Bank AG	3,224	0.19
Société Générale SA	3,073	0.18
Credit Suisse AG Dublin Branch	220	0.01
<b>Total</b>	<b>22,190</b>	<b>1.29</b>
<b>iShares 350 UK Equity Index Fund (UK)</b>	<b>£000's</b>	
UBS AG	9,472	0.96
Morgan Stanley & Co. International Plc	3,114	0.31
HSBC Bank Plc	2,313	0.23
J.P. Morgan Securities Plc	2,223	0.22
Banco Santander, S.A.	1,932	0.20
Natixis SA	1,929	0.20
Citigroup Global Markets Limited	1,623	0.16
Goldman Sachs International	841	0.09
The Bank of Nova Scotia	613	0.06
Société Générale SA	283	0.03
<b>Total</b>	<b>24,343</b>	<b>2.46</b>



## Supplementary Information continued

<b>Fund</b>	<b>Value</b>	<b>% of the Fund's NAV</b>
<b>iShares Continental European Equity Index Fund (UK)</b>	<b>£000's</b>	
Credit Suisse International	96,161	2.28
Goldman Sachs International	93,933	2.23
Morgan Stanley & Co. International Plc	64,147	1.52
Deutsche Bank AG	60,806	1.44
Société Générale SA	60,625	1.44
Natixis SA	28,572	0.68
J.P. Morgan Securities Plc	27,107	0.64
Credit Suisse AG Dublin Branch	25,092	0.60
Barclays Capital Securities Limited	16,166	0.38
Citigroup Global Markets Limited	9,830	0.23
Other issuers	30,152	0.72
<b>Total</b>	<b>512,591</b>	<b>12.16</b>
<b>iShares Corporate Bond Index Fund (UK)</b>	<b>£000's</b>	
J.P. Morgan Securities Plc	75,779	1.28
HSBC Bank Plc	47,901	0.81
BNP Paribas Arbitrage SNC	39,057	0.66
UBS AG	37,659	0.63
RBC Europe Limited	31,538	0.53
Goldman Sachs International	30,851	0.52
Barclays Bank Plc	24,476	0.41
Morgan Stanley & Co. International Plc	20,319	0.34
Credit Suisse Securities (Europe) Limited	18,667	0.31
Nomura International Plc	13,984	0.23
Other issuers	28,275	0.48
<b>Total</b>	<b>368,506</b>	<b>6.20</b>
<b>iShares Emerging Markets Equity Index Fund (UK)</b>	<b>£000's</b>	
J.P. Morgan Securities Plc	44,894	1.47
Credit Suisse AG Dublin Branch	33,859	1.11
Merrill Lynch International	25,814	0.85
Société Générale SA	20,298	0.67
Deutsche Bank AG	19,607	0.64
Citigroup Global Markets Limited	13,754	0.45
Macquarie Bank Limited	11,903	0.39
UBS AG	9,513	0.31
Goldman Sachs International	5,348	0.18
HSBC Bank Plc	5,266	0.17
Other issuers	7,218	0.24
<b>Total</b>	<b>197,474</b>	<b>6.48</b>

## Supplementary Information continued

<b>Fund</b>	<b>Value</b>	<b>% of the Fund's NAV</b>
<b>iShares Global Property Securities Equity Index Fund (UK)</b>		
	<b>£000's</b>	
Deutsche Bank AG	253,075	4.96
Credit Suisse AG Dublin Branch	121,424	2.38
HSBC Bank Plc	116,327	2.28
J.P. Morgan Securities Plc	65,895	1.29
Merrill Lynch International	38,930	0.76
UBS AG	38,183	0.75
Citigroup Global Markets Limited	34,785	0.68
Barclays Capital Securities Limited	24,886	0.49
Morgan Stanley & Co. International Plc	24,443	0.48
The Bank of Nova Scotia	16,825	0.33
Other issuers	29,836	0.58
<b>Total</b>	<b>764,609</b>	<b>14.98</b>
<b>iShares Japan Equity Index Fund (UK)</b>		
	<b>£000's</b>	
J.P. Morgan Securities Plc	284,490	14.10
Barclays Capital Securities Limited	133,123	6.60
Société Générale SA	52,166	2.59
Citigroup Global Markets Limited	27,757	1.38
HSBC Bank Plc	10,082	0.50
Merrill Lynch International	9,425	0.47
Deutsche Bank AG	3,715	0.18
UBS AG	3,678	0.18
Credit Suisse AG Dublin Branch	1,237	0.06
Morgan Stanley & Co. International Plc	1,190	0.06
Other issuers	192	0.01
<b>Total</b>	<b>527,055</b>	<b>26.13</b>
<b>iShares Mid Cap UK Equity Index Fund (UK)</b>		
	<b>£000's</b>	
UBS AG	26,703	4.23
HSBC Bank Plc	18,449	2.92
The Bank of Nova Scotia	7,499	1.19
Barclays Capital Securities Ltd	6,585	1.04
Citigroup Global Markets Limited	4,428	0.70
Société Générale SA	3,549	0.56
Morgan Stanley & Co. International Plc	3,410	0.54
Merrill Lynch International	3,235	0.51
J.P. Morgan Securities Plc	1,889	0.30
BNP Paribas Arbitrage	1,883	0.30
Other issuers	3,229	0.52
<b>Total</b>	<b>80,859</b>	<b>12.81</b>

## Supplementary Information continued

<b>Fund</b>	<b>Value</b>	<b>% of the Fund's NAV</b>
<b>iShares North American Equity Index Fund (UK)</b>	<b>£000's</b>	
Société Générale SA	69,878	1.09
The Bank of Nova Scotia	41,784	0.65
UBS AG	37,402	0.58
Credit Suisse AG Dublin Branch	25,998	0.40
Merrill Lynch International	18,292	0.28
Deutsche Bank AG	16,587	0.26
Goldman Sachs International	15,135	0.24
HSBC Bank Plc	4,604	0.07
Credit Suisse Securities (Europe) Limited	2,733	0.04
Citigroup Global Markets Limited	1,361	0.02
<b>Total</b>	<b>233,774</b>	<b>3.63</b>
<b>iShares Over 15 Years Corporate Bond Index Fund (UK)</b>	<b>£000's</b>	
J.P. Morgan Securities Plc	6,239	2.29
Société Générale SA	2,141	0.79
Barclays Bank Plc	1,352	0.50
BNP Paribas Arbitrage SNC	1,142	0.42
<b>Total</b>	<b>10,874</b>	<b>4.00</b>
<b>iShares Over 15 Years Gilts Index Fund (UK)</b>	<b>£000's</b>	
J.P. Morgan Securities Plc	90,944	5.78
Barclays Bank Plc	30,955	1.97
BNP Paribas Arbitrage SNC	2,420	0.15
<b>Total</b>	<b>124,319</b>	<b>7.90</b>
<b>iShares Overseas Corporate Bond Index Fund (UK)</b>	<b>£000's</b>	
Citigroup Global Markets Limited	13,487	0.51
J.P.Morgan Securities Plc (Euroclear)	7,978	0.30
J.P.Morgan Securities Plc	7,306	0.28
Barclays Bank plc	5,329	0.20
Goldman Sachs International	3,400	0.13
BNP Paribas Arbitrage SNC	2,982	0.11
Morgan Stanley & Co. International Plc	2,947	0.11
Nomura International Plc	2,918	0.11
Merrill Lynch International	2,534	0.10
HSBC Bank Plc	2,386	0.09
Other issuers	6,162	0.02
<b>Total</b>	<b>57,429</b>	<b>2.17</b>

## Supplementary Information continued

<b>Fund</b>	<b>Value</b>	<b>% of the Fund's NAV</b>
<b>iShares Overseas Government Bond Index Fund (UK)</b>	<b>£000's</b>	
Société Générale SA	106,481	5.00
The Bank of Nova Scotia	32,468	1.53
BNP Paribas Arbitrage SNC	24,202	1.14
Natixis SA	21,010	0.99
J.P. Morgan Securities Plc	12,410	0.58
Citigroup Global Markets Limited	9,477	0.45
Morgan Stanley & Co. International Plc	6,464	0.30
Barclays Bank Plc	2,598	0.12
UBS AG	1,117	0.05
<b>Total</b>	<b>216,227</b>	<b>10.16</b>
<b>iShares Pacific Ex Japan Equity Index Fund (UK)</b>	<b>£000's</b>	
Merrill Lynch International	199,773	13.10
Société Générale SA	50,651	3.32
Deutsche Bank AG	35,739	2.34
J.P. Morgan Securities Plc	17,455	1.14
Macquarie Bank Limited	10,774	0.71
UBS AG	2,146	0.14
Citigroup Global Markets Limited	2,056	0.14
Barclays Capital Securities Limited	1,831	0.12
Morgan Stanley & Co. International Plc	1,553	0.10
Goldman Sachs International	1,299	0.09
Other issuers	2,081	0.14
<b>Total</b>	<b>325,358</b>	<b>21.34</b>
<b>iShares UK Equity Index Fund (UK)</b>	<b>£000's</b>	
Credit Suisse International	122,864	1.10
UBS AG	86,740	0.78
The Bank of Nova Scotia	66,494	0.60
Banco Santander, S.A.	58,589	0.53
HSBC Bank Plc	41,510	0.37
Deutsche Bank AG	33,957	0.31
Merrill Lynch International	31,278	0.28
Barclays Capital Securities Limited	29,285	0.26
Goldman Sachs International	25,189	0.23
Société Générale SA	20,572	0.18
Other issuers	77,116	0.69
<b>Total</b>	<b>593,594</b>	<b>5.33</b>

## Supplementary Information continued

<b>Fund</b>	<b>Value</b>	<b>% of the Fund's NAV</b>
<b>iShares UK Gilts All Stocks Index Fund (UK)</b>	<b>£000's</b>	
J.P.Morgan Securities Plc	863,263	16.30
Morgan Stanley & Co. International Plc	530,353	10.01
Citigroup Global Markets Limited	373,565	7.05
BNP Paribas Arbitrage SNC	153,464	2.90
Banco Santander SA	66,579	1.26
Barclays Bank Plc	65,819	1.24
Natixis SA	52,140	0.99
The Bank of Nova Scotia	8,914	0.17
<b>Total</b>	<b>2,114,097</b>	<b>39.92</b>
<b>iShares US Equity Index Fund (UK)</b>	<b>£000's</b>	
The Bank of Nova Scotia	32,223	1.62
Merrill Lynch International	11,982	0.60
Credit Suisse AG Dublin Branch	10,993	0.55
HSBC Bank Plc	494	0.02
UBS AG	247	0.01
<b>Total</b>	<b>55,939</b>	<b>2.80</b>

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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